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Empirical Impact Evaluation of Sales Promotional Mix On Sachet-Water Product Distribution on Enterprise Performance

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Abstract

Extant studies bear no significant empirical research effort as to the potency of sales promotional mix on enterprise performance and its profitability. The marketing communication mix element has become essential players in the life of any business be it small size, medium, or large scale; Sales promotional-mix has been perceived to have a link with the contraction and expansion of start-up and new venture creations, though not yet empirically supported. It is the anchor of this study to investigate the direct impact of sales promotional mix on enterprise performance and its profitability, using a well-developed measurement and structural models to explore this inherent literature gap. Using a scientific approach, adopt primary and secondary data, formulate hypotheses, literature review, and adopted questionnaire, 208 sample size, stratified random sampling, PLS-SEM analytical methods. The study revealed that Advertising sales promotion, Personal selling sales promotion, Pricing sales promotion . and Publicity sales are positively and significantly related to enterprise performance and profitability. And the researcher recommends that the five sales promotional mix be adopted in the national strategic policy of the nation to secure and sustain individual and national economic advantage in a competitive production enterprise environment.

Keywords: Sales promotional-mix, Enterprise-performance, Profitability, and Sachet-Water.

1. Introduction.

Promotion activation has significantly contributed to the creation of an affluent society. In promotional activities, there are ways of promoting a particular product which the management commonly use as the five aspects of the promotional mix, which are advertising usual process personal selling direct marketing public relation and pricing. Advertising is the process, whereas any paid form of nonpersonal presentation and promotion of ideas, goods, or services by an unidentified sponsor are made. Personal selling is an oral presentation that takes place as a result of a conversation between one or more prospective buyers to make sales. Publicity/public relation; this refers to giving out information to the public or relating with one another about something to attract the attention of the audience. Sales promotion is identified as those marketing activities other than personal selling advertisement and publicity.

Sales promotion is an essential feature of a product package that propels the final consumers to act on his or her decision to buy; the success of every enterprise depends on the sales promotion received by the public. Creative sales promotion is the process of persuading

potential customers to purchase the product, which has brought us changes and motivation in our marketing place, and both our producers and consumers also changed. Both are more sophisticated and intelligent in the marketplace. There is close communication linkage between the two parties (buyers and sellers relationship). preparation and effectiveness of sales promotion procedures, which include giving out premium as branding and packaging of produce.

Even though reasonable research efforts have been made to understand the symbiotic relationship between promotional mix on organization,s profitability, scanty studies near to none is in the existing database focusing on the impacts of Sales Promotional mix on Sachet-Water Product Distribution. As Syda Nazish Zohra Rizui and Sadaq Malik, (2011) examine promotion on organization profitability and consumer's perception in Pakistan. Stephen Pemb, Aliyu Umaru Fudamu and Ibrahim Adam (2017) carried out research on sales promotional strategies organizational performance Oye Dapo Williams O; Akinlabi Babatunde and Sufian Jeleel B (2012), examines sales promotion or organization effectiveness in the Nigerian manufacturing industry, B. Nweie Laghi Michael and E. Ogwo (2013) investigate sales promotion and marking performance. Abajo Bolanle Odumami and Amos Ogunsyi (2011) examine sales promotion as a tool for organizational performance.

Sales promotional mix has both positive and negative effects on the society, consumers, the competitors, the entrepreneurs invested capital, the growth, and development sustenance of the enterprise itself, which can manifest as stunted growth, inability to meet up with its financial obligations, bankruptcy, recession, liquidation and folding up of the enterprise entity. Therefore, the research oversights by various investigators constitute gaps that require urgent attention in the enterprise landscape business practice.

1.1 Statement of Problem

Recent economic depression, no doubt, has a significant effect on most enterprises' commercial activities, among which a decrease in the sale (i.e., sales drop) stands out. In some cases, there are no sales for an extended period of time, which leads to closure or liquidation of such companies, since customers are unaware of the organizations product offering, or home developed a stable habitual behavior on the use of a particular product, thereby leading to the death of close substitute in the marketplace, where the significance of sales promotion is unavailable. In the face of all the strategies being used by enterprise/organization to achieve its goal and objectives, as they do not operate in a vacuum, they function in an environment that has its effect on the performance of these organizations. However, the study intends to Empirically Evaluate the impacts of Sales Promotional Mix on Sachet-Water Product Distribution on enterprise performance and profitability. And to unravel the reasons why some firm is selling faster than the others. What is the significant relationship between advertising sales promotion on sachet table-water product distribution and enterprise performance and its profitability? The postulated hypotheses of this investigation include:

H1: There will be a substantial positive relationship between advertising sales promotion on table water and enterprise performance and its profitability

H2: There is a significant correlation between personal selling sales promotion on table water and enterprise performance and its profitability

H3: There exists a significant favorable relationship between direct marketing sales promotion on table water and enterprise performance and its profitability

H4: The relationship between publicity/public relation sales promotion on table water and enterprise performance and its profitability expressed positive significance.

H5: There is a positive significant impact relationship between pricing sales promotion on table water and enterprise performance and its profitability

2. Review of Related Literature

Organizational have to communicate with their existing and prospective customers about the new product/service development in their organization. It is indeed a phenomenal task in Nigeria's market environment due to its characteristics nature, which is further sum up by the notion of Nigeria's economic, demographic, social, political, legal, religious, cultural, and environmental forces. Marketing communication is very significant and at the same time challenging in the organization. The marketing communication mix element have become essential players in the life of any business be it minor, medium or significant; they help in moving market offerings (goods, services, and ideas) from producers/relationships with customers and build and maintain contact with a customer with customers prospect and other stakeholders of the company.

Promotion activation has significantly contributed to the creation of an affluent society. In promotional activities, there are ways of promoting a particular product or service which most managements commonly use as the five promotional mixes, which are advertising, personal selling, direct marketing, public relations, and pricing. Advertising is the process, whereas personal selling is any paid form of non-personal presentation and promotion of idealizes goods or services by an unidentified sponsor.

2.1 Conceptualization of variables

Sharia (2013) reviewed that sales promotion brand royalty, Rotimosho (2013) reported that sales promotion encourages the purchase of large size unit such as premium product warranty.

Advertising: this refers to as any paid form of non-personal presentation and promotion of ideas, goods, and services by an unidentified sponsor. The message channel of advertising is not person to person, and it is not as explicitly targeted to a set of the audience as another form of promotion such as personal selling, which involves face to face interaction between the buyer and the seller. Most advertising is intended to be persuasive, i.e., to win a buyer for a product or service. Advertising reaches the audience through mass media such as radio, television, newspaper magazines, direct mail, outdoor billboards, and transit media such as posters in and outside the moving object.

Publicity: This is a non-personal stimulation of demand for a product service or business unit, but by planting commercially significant news about it published medium or obtained a favorable presentation of upon broadcasting television or stage that is not funded by the sponsor. It is also referred to any message or information about an enterprise or its products that are transferred via the mass media but is not paid by an organization, and the organization and the organization are not identified as the source of the message or information.

Personal selling: Is described as a face to face communication and presentation of goods, services, ideas, activities, and emotions between buyers and sellers and is usually done in a persuasive model. It is a way of persuading a prospective buyer to buy a product or service or to act favorably upon an idea that is of commercial value or significance to the seller. Personal selling is an oral presentation that takes place as a result of a conversation between one or more prospective buyers to make sales. While Publicity/public relations approach; refers to giving out information to the public or relating with one another about something to attract the attention of the audience. On the other hand, Sales promotion is view as those marketing activities order than personal selling advertisement and publicity.

Sales promotion is the essential medium of information with regards to product features and elements to the final consumers in their buying decision; the success of every enterprise depends on the sales promotion received by the public who are the target market and the potential customer. Creative sales promotion is the process of politely persuading potential customers to buy or accept the product for usage, which has brought innovative changes and motivation in our marketing sector to both the producers and consumers who are also open to promotional mix's variable changes. However, both are more sophisticated and intelligent in the marketplace. There is close communication between the two parties (buyers and sellers relationship). preparation and effectiveness of sales promotion procedures which include giving out premium branding packing of produce.

Fill (2005), advocated for audience-centered market communication activity if positively affecting the target interest with reasonable sustainability of their patronage is of the essence.

Syda Nazish Zohra Rizui and Sadaq Malik (2011) empirically examine sales promotion on organization profitability and consumer's perception in Pakistan. And their findings indicated that the consumers' knowledge about sales promotion has a significantly positive relationship with brand loyalty for each company.

Abajo Bolanle Odumami and Amos Ogunsyi (2011) examine sales promotion as a tool for organizational performance. Oye Dapo Williams O; Akinlabi Babatunde and Sufian Jeleel B (2012), examined sales promotion on organization effectiveness in the Nigerian manufacturing industry and reported that the beverage drink companies increasingly make use of sales promotions. With and encouraging results showing that the adoption of sales promotion strategies significantly influences the effectiveness of the beverage drink industry. B. Nweie Laghi Michael and E. Ogwo (2013) investigate sales promotion and marketing performance, with encouraging evidence of the efficacy of sales promotion on marketing performance and its profitability

Stephen Pembu, Aliyu Umaru Fudamu, and Ibrahim Adam (2017) empirically researched sales promotional strategies on organizational performance and reported that sales promotional strategies have positive and significant effects on organizational performance.

It is clear with existing studies that the most driving force for sales promotion, as codified by Jain (2014), is to obtain a change in the demand prototype of products and services via sales promotion of three cardinal objectives.

First: To disseminate meaningful marketing information to the prospective target audience. To appeal and influence potential buyers via persuasion and convincing elements and to offer the product or service strategically devoid of strategic competitive disadvantage in a competitive market environment with a high degree of uncertainty.

National and international economic recession or depression, no doubt, has a significant effect on most organization economic activities, among which a decrease in the sale (sales drop) stand out. In some cases, there are no sales for an extended period of time, which leads to closure or liquidation of such companies, since customers are unaware of the organizations product offering, or have developed active habitual behavior on the use of a particular product/service, thereby leading to the death or adopting to the available close substitute in the marketplace. The significance of sales promotion becomes unavoidable in the face of all the strategies being used by an organization to achieve its goal and objectives, problems confronting the companies, as they do not operate in a void, as they work in an environment which has its effect on the performance of these organizations.

However, the study of sales promotion in most situations is to address the issues, such as the cause and effect of conflict among the sales promotion agent and marketing managers in the company. To investigate the purpose and impact of the inefficiency of the sales promotion agencies in the industry, to proffer solution. To explain why some firms are selling faster while others are not. And to examine the significant relationship between advertising sales promotion on some specific industries (except table water) and enterprise performance and its profitability.

3. Research Methodology

3.1 Research Design: The research design adopted by this research is the descriptive and quantitative research design in nature and operationalized as data would be in a quantitative presentation and empirically analyzed.

3.2 The population of the study: The research work was carried out on all the workers in Bida poly water consult, EED Centre, and some other selected table water outfit in Bida metropolis. With a staff strength of (Federal poly consult Table water: 16, Entrepreneurship Development Centre (EED) FPB 105, Other selected Table water outfits in Bida Metropolis 90, amounting to 201 total population).

3.3 Sampling Method: The stratified random sampling approach was adopted by this investigation as stratified into CEO/Owners 25, Technical staff permanent and casual 79, Operational staff/marketer permanent and casual 97 = 201 valid respondents. The instrument used in gathering relevant data for this research work is the questionnaire, on primary and extensive literature review on the secondary sources of information, especially in the related literature.

3.4 Research Instrument /measurement Adopted /Adapted

The measurement of this study was adopted from Oyedepo William O, Akinlabi Babatude H and Sfiyan Jeheel B (2012) and Abajo Bolanle Odunlami Amos Ogunsiji (2011)

The data gotten from this research study would be analyzed using the Partial Least Square Structural Equation Modeling, supplemented with chi-square and descriptive, analytical methods.

3.1: Structural Framework

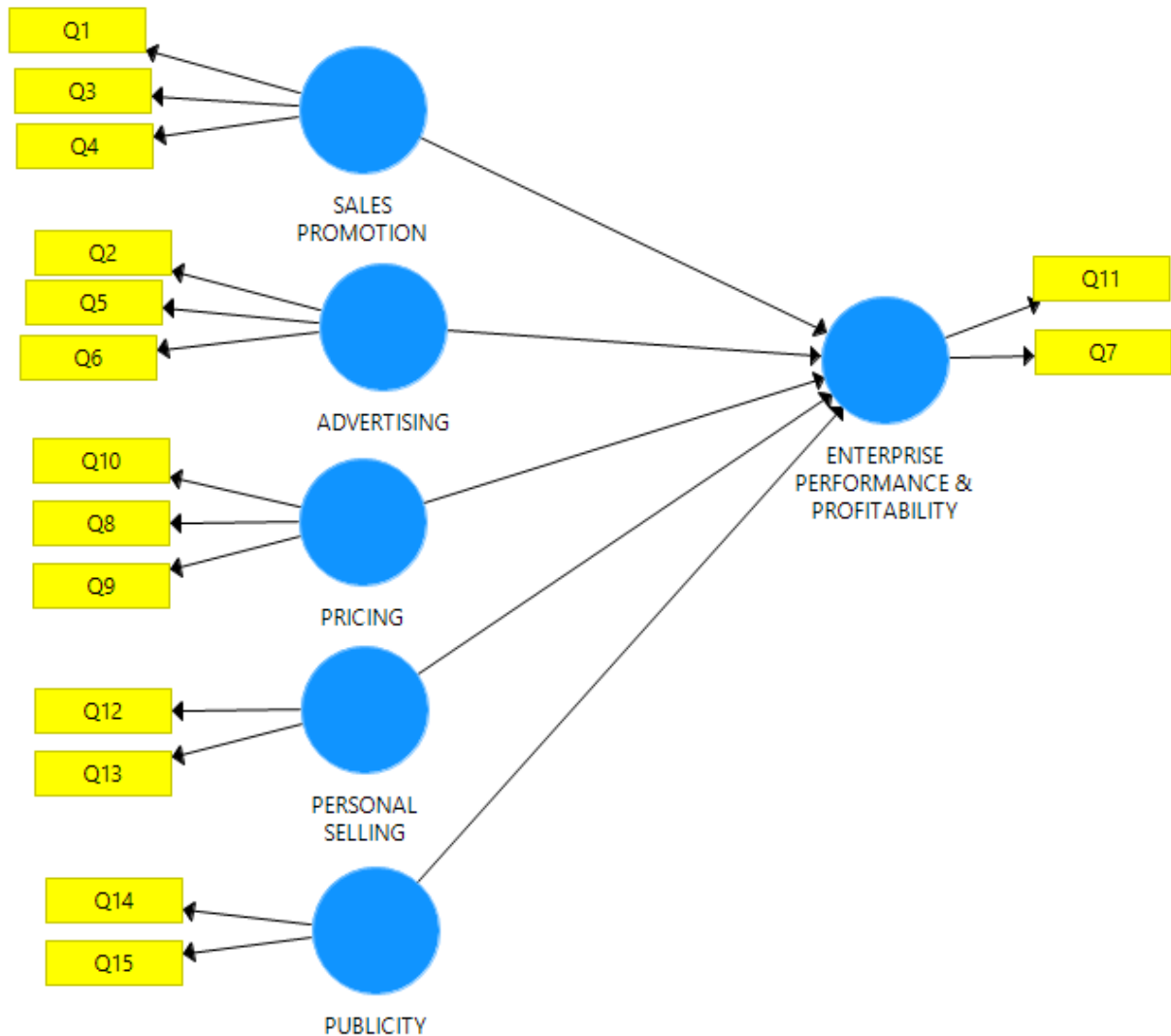


Figure 1: Structural Framework of the study

SOURCE: Researcher's design (field Data), Using PLS-SEM 3.0 Version

4. Results/Findings

4.1 Validity and Reliability Test: Ascertaining the validity and reliability of the two models in every scientific investigation (measurement and structural models) is strongly recommended using the following variables: the convergent validity was use through factor loadings, composite reliability (CR) and average variance extracted (AVE) (Hair et al. 2010) Hulland, (1999) Discriminant validity, Hypothesis testing using Path coefficient(Gefen, Straub, and Boudreau, 2000). Bootstrapping approach (Bakshi and Krishna, 2009, Chin, 2010; (Kura, 2016a, 2016b; Kura, Shamsudin, & Chauhan, 2013a, 2013b, 2013c) the Variance explained, the Effect size and the predictive relevance of the models, which this study strictly complied with to ensure adequate validity and reliability of result findings. (See appendix I, and as reported in Table 3)

4.2 Discriminant Validity Test

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Using the Discriminant Validity tool assessment to evaluate the level to which the used measures reflect some other concerned variables used in the study, manifesting in the varied level of correlation between the measured interest and another construct measure in the study. (Fornell and Larcker, 1981, the use of AVE with a score of 0.50 or more, and the square root of Average Variance Extracted should be greater than the correlations among latent constructs. (See appendix I, and as reported in Table iii, and table I, as indicated in this study)

Table 1:
Discriminant Validity

	ADVERTIS	ENTERPRI	PERSONAL	PRICING	PUBLICITY	SALES PRC
ADVERTISING	0.806					
ENTERPRISE PERFORMA	0.591	0.781				
PERSONAL SELLING	0.313	0.595	0.934			
PRICING	0.536	0.659	0.365	0.755		
PUBLICITY	0.425	0.632	0.677	0.411	0.963	
SALES PROMOTION	0.721	0.369	0.161	0.384	0.293	0.866

Note: “Squared correlations; AVEs in the diagonal is greater than correlated.”

SOURCE: Researcher’s field Data, Using PLS-SEM 3.0 Version

4.3 Outer Loading Test

Using the outer loading to evaluate, the single item reliability of this research study on the individual elements construct, Duarte & Raposo, 2010; Hair et al., 2014; Hair et al., 2012; Hulland, 1999). Maintained that retainment of items with loadings between 0.40 and 0.70 after Bootstrapping (Hair et al., 2014; Kura, Shamsudin, & Chauhan, 2015; Kura, Shamsudin, & Chauhan, 2016; Kura, Shamsudin, Umrani, & Salleh, 2019), Adherence to this rule by this study resulted in, out of 15 items, four were deleted because they presented loadings below the threshold of 0.40. Thus, in the whole model, only 11 items were retained as they had loadings between 0.644 and 0.964 (see table ii, as reported in this investigation)

Table 2
Outer Loading

	ADVERTISING
Q1	0.799
Q10	0.785
Q11	0.893
Q12	0.922
Q13	0.945
Q14	0.964
Q15	0.961
Q2	0.73
Q3	0.939
Q4	0.856
Q5	0.876
Q6	0.805
Q7	0.651
Q8	0.644
Q9	0.825

SOURCE: Researcher's field Data, Using PLS-SEM 3.0 Version

4.4 Composite Reliability

Using Composite Reliability tool to evaluate the study Internal consistency reliability refers to the extent to which all items in a particular (sub) scale are measuring the same concept (Bijttebier et al., 2000; Sun et al., 2007). Although two estimators exist, composite reliability stand out against Cronbach's alpha approach due to the fact that composite reliability coefficient provides a much less biased estimate of reliability than Cronbach's alpha coefficient because the latter assumes all items contribute equally to its construct without considering the actual contribution of individual loadings (Barclay, Higgins, & Thompson, 1995; Gotz, Liehr-Gobbers, & Krafft, 2010). Secondly, Cronbach's alpha may over or under-estimate the scale reliability. The composite reliability takes into account that all indicators have different loadings and an internal consistency reliability value above 0.70 is regarded as satisfactory for an adequate model, yet, the figure as a value that falls below 0.60 represents a lack of reliability). Nevertheless, Bagozzi and Yi (1988) as well as Hair et al. (2011), who suggest that the CV (composite reliability) coefficient should be at least 0.70 or more (see appendix I, as reported in table iii of this study)

4.5 Average Variance Extracted

Using the Average Variance Extracted Estimator to evaluate the Convergent study validity refers to the extent to which the study items truly represent the intended latent construct and indeed correlate with other measures of the same latent construct (Hair et al., 2006). To achieve adequate convergent validity, Chin (1998) recommends that the AVE of each latent construct should be 0.50 or more. While the multicollinearity issue was assessed using Variance Inflated Factor in adherence to the threshold of Hair, Ringle, and Sarstedt (2011), that variance inflated factor only constitutes an issue when its assessment index exceeds 5. There, reporting VIF value ranging from 1.313 – 2.632 among the latent constructs (See appendix ii, as reported in table iii) indicates adequate and acceptable variance inflated factor as lack of multicollinearity issue in the study.

The results in Table 4 indicated that, Advertising sales promotion, Personal selling sales promotion, Pricing sales promotion . and Publicity sales promotion ($B=0.285$, $t\text{-value}=3.343$), ($B=0.233$, $t\text{-value}=3.319$) ($B=0.357$, $t\text{-value}=5.888$), and ($B=0.229$, $t\text{-value}=3.869$) are positively, and significantly related to enterprise performance and profitability meaning that advertising promotional mix have significant positive direct relationship with enterprise performance and profitability. And, while the relationship between Sales promotion and enterprise performance and profitability was not positively correlated with enterprise performance and profitability ($B=-0.078$, $t\text{-vale}=1.317$) but negatively related to enterprise performance and profitability. In the same vein, the exogenous study constructs, Advertising sales promotion, Personal selling sales promotion, Pricing sales promotion, Publicity sales promotion and Sales promotion, bear variance inflated factor index values as. 2.623, 1.903, 1.513, 2.069 and 2.109, respectively, indicating lack of linear and multicollinearity issues with and among the study and the variables explaining 65.9% (R^2), at a moderate predictive relevance of 0.359 (Q^2) and lastly, the effect size of the five endogenous constructs (F^2) = Advertising promotional mix = 0.091, Personal selling promotional mix = 0.084, Pricing promotional mix = 0.246, Promotional mix = 0.074, Publicity and Sales promotional mix = 0.008. An indication that the study designed models, i.e., both measurement and the structural models are dependable instruments for assessing promotional mix on enterprise performance and profitability in any economy.

4.6 Summary of findings

- 1: Significant positive relationship exists between advertising sales promotion on table water's enterprise performance and its profitability
- 2: There is a significant correlation between personal selling sales promotion on table water's enterprise performance and its profitability
- 3: There exists a substantial favorable relationship between direct marketing sales promotion on table water's enterprise performance and its profitability
- 4: The relationship between publicity/public relation sales promotion on table water's enterprise performance and its profitability expressed positive significance.
- 5: There is no significant impact relationship between pricing sales promotion on table water's enterprise performance and its profitability

5.0 Discussion and Conclusion

5.1 Discussion of Results

The milestone research investigation of this study revealed that Significant positive relationship exists between advertising sales promotion on table water's enterprise performance and its profitability. This result is consistent, regular, and stable with the work of Rotimosho (2013) who reported that advertising sales promotion encourage the purchase of large size unit such as premium product warranty. The second reported finding of this study shows that there is a significant correlation between personal selling sales promotion on table water's enterprise performance and its profitability. In a related development, this result is also consistent with the effort of Pauwels et al. (2002) who find out the permanent impact of personal selling sales promotion on accumulative annual sales form the two product categories, which storable and perishable product. The third and fourth findings of this investigation show that: There exists a significant favorable relationship between direct marketing sales promotion on table water's enterprise performance and its profitability, and The relationship between publicity/public relation sales promotion on table water's enterprise performance and its profitability expressed positive significance respectively. While from existing studies, the investiga-

tions of Ailawad and Neslin (1998) revealed that direct sales promotions motivate consumers to make immediate purchases and positively impacts consumption volume. And Pauwels Silva-Risso and Janssens (2003) depicts the effect of public relation sales promotion on firms revenue, respectively. Lastly, this study reported in its finding that, There is no significant impact relationship between pricing sales promotion on table water's enterprise performance and its profitability. And this was also found to be similar finding with the work of Dekimpe et al. (1999) show that there is rarely any permanent effect of Price sales promotion on the volume of sales, Together with the work of Aware et al. (2008) who supported that, price sales promotion (price promotion hurt the profitability of the Niger state transport Authority.

5.2 The implication of the Study

Practical Implication

With this very investigation into the economic and economic contractual relationship between sales promotional mix and the enterprise performance and its profitability, practical statements are made that Advertising sales promotion, Personal selling sales promotion, Pricing sales promotion . and Publicity sales promotion are reliable tools to turn around the fortune enterprise performance and its profitability. By demonstrating its efficacy of increasing the sales volume sachet water in our economy through positive motivation and persuasion of consumers to make immediate purchases and granting and dissemination of relevant knowledge of the contents of the product as well as encouragement to present and potential consumers towards large size units purchase as a premium product.

5.3 Theoretical implication

This study has theorized the symbiotic relationship existing between sales promotions variables and two dependent variables, i.e., enterprise performance and profitability. Advertising sales promotion, Personal selling sales promotion, Pricing sales promotion . and Publicity sales promotion are positively and significantly related to enterprise performance and its profitability. Indicating that any individual, group of entrepreneurs, community and the country who is in dire need of significant and favorable enterprise performance and enhancement of economic empowerment through investment proceeds as profits, dividends, enterprise rewards or rent for capital, should focus on the sales promotional mix theory synergy with sachet water enterprise performance.

5.4 Methodological implication

This study has novelty attended to methodological gaps in the analysis. Analytically this research has attended to the science needed investigation with the use of SPSS, and Partial least square-SEM design and structure research framework, that require an assessment of both the measurement and structural models, which have revealed the psychometric properties of the study as individual item reliability, average variance explained and composite reliability.

The purification of the adopted measurement/instrument with the application of scientific-analytical approach Partial Least Square Structural Equation Model (Bootstrapping) quality measurement/instrument was secured and guaranteed the validity and reliability of results from this investigation.

5.5 Limitation and Future Research Direction

Replication of this study is needed in other states, possibly with collaboration as this investigation geographical scope is limited to Bida-Niger state, which does not permit the generalization of the result. Expounding the scope of coverage is recommended with a scientific analytical approach on more ventures and start-ups instead of limiting it to Sachet-water only.

5.6 Conclusion and Recommendation

An investigation into the efficacy of conscious design and established a contractual relationship, between five selected sales promotional mix. As independent variables and two dependent variables in a clean water product production industry in Niger state. Which scientifically and sequentially showcased that, advertising sales promotion, Personal selling sales promotion, Pricing sales promotion . and Publicity sales promotion are positively and significantly catalysts to enhance and motivate enterprise performance and its profitability for individual and national development. And given this research findings, the researcher recommends that the five sales promotional mix be adopted in the national strategic policy of the nation to secure and sustain individual and national economic advantage in a competitive production enterprise environment.

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Appendix 1

	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
ADVERTISING	0.731	0.847	0.65
ENTERPRISE PERFORMANCE & PROFITABILITY	0.386	0.754	0.61
PERSONAL SELLING	0.853	0.931	0.871
PRICING	0.615	0.798	0.571
PUBLICITY	0.921	0.962	0.927
SALES PROMOTION	0.833	0.9	0.751

Appendix 2: Collinearity Statistics (VIF)

	Enterprise Performance & Profitability
ADVERTISING	2.623
PERSONAL SELLING	1.903
PRICING	1.513
PUBLICITY	2.069
SALES PROMOTION	2.109