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INTENSIVE STRATEGIES AND MARKET POSITION OF COMPETING FIRMS IN AN ATRACTIVE INDUSTRY

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Abstract:

This study investigated the relationship between intensive strategies and market position of competing firms in an attractive industry. The population for the study consisted of thirty-two (32) manufacturing firms in Port Harcourt. The sample for this study consisted of 10 manufacturing firms with a total number of 80 employees made up of managers and supervisors. One research question was deemed necessary, and three (3) research hypotheses were formulated to guide the study. The data for this research was collected through primary source. The p-value was used in testing the hypotheses, while the Spearman Rank-order correlation coefficient statistical tool was adopted to test the degree of relationships between the variables under study. Findings from the study revealed that there is a positive and significant relationship between all the dimensions of intensive strategies tested (i.e. market penetration, market development and product development) and market position of the competing firms. Based on the findings, it was concluded that intensive strategies have the strengths to enhance market position of competing firms in an attractive industry.

Keywords: Attractive industry, Competing firms, Intensive Strategies, Market position.

INTRODUCTION

The competitive environment of an industry has a strong influence on the performance of businesses within the industry. Porter's five forces defined whether an industry is attractive or unattractive from the perspective of a company competing in that industry. There are multiple sources of strategies that an organization may pursue in order to be successfully advantageous in its market position. Among these sources is positioning of the firm's products to match the needs of target customers. Positioning is the act of designing the company's offering and image to occupy a distinct place in the target market's mind (Blankson, 2004).

Positioning entails selecting and highlighting appropriate product features and focusing on segmentation and image-building (Aaker & Shansby, 1982). The term position implies a frame of reference, the reference point being the competition. According to Aaker and Shansby (1982) a "clear positioning strategy can ensure that the elements of the marketing program are consistent and supportive". The concept, of positioning has become one of the fundamental components of marketing management (Hooley et al, 1998). Its importance is further supported by the evidence that indicates a positive relationship between firm performance and well-formulated and clearly-defined positioning activities (Kalafatis et al., 2000; Blankson and Kalafatis, 2004). Porter (1980) developed three generic strategies (cost leadership, differentiation and focus) for creating a defensible position and outperforming competitors in a given industry. Three generic strategies represent three broad types of strategic groups and thus the choice of a strategy "can be viewed as the choice of which strategic group to compete in" (Dess and Davis 1984). Porter (1980) characterizes the sources of competitive advantage as low cost or differentiation, thus businesses may position themselves by emphasizing either or both. Over the years, studies have been conducted on the- concept of positioning in different industries and different settings. Intensive strategies have been a subject of interest to academics, managers and investors. The direct relationship between intensive strategies and market position is well-established (Kirca et al. 2005). Earlier authors had stated that the relationship had not been conclusive (Diamantopoulos & Hart, 1993; Greenley, 1995; Han et al., 1998). They state that intensive strategies affect market positioning in a number of ways, either by providing a customer oriented focus or reshaping an organization's culture for developing superior value for customers. That intensive strategy is seen as the ability of a firm to generate knowledge about markets and use the knowledge in its business processes for creation of superior customer value. This perspective is in line with studies that have shown processes of innovation and new product development to mediate the relationship between market orientation and performance (Han et al., 1998; Langerak, et al., 2004). The purpose of the current study was to

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establish the relationship between intensive strategies and market position of competing firms in an attractive industry.

Research Hypotheses: The following hypotheses were stated in their null form
Ho_1: There is no significant relationship between market penetration and market position of competing firms in an attractive industry.
$H0_2$: There is no significant relationship between market development and market position of competing firms in an attractive industry.
$H0_3$: There is no significant relationship between product development and market position of competing firms in an attractive industry.

REVIEW OF LITERATURE
Concept of Attractive Industry
Michael Porter's five forces of competition can be used to examine and analyze the competitive structure of an industry by looking at 5 forces of competition that influence and shape profit potentials. Porter's 5 forces industry analysis does more than look at a company's direct competitors. It looks at multiple aspects of the industry's competitive structure and economic environment, which includes the bargaining power of buyers, the bargaining power of suppliers, the threat of new entrants, and the threat of substitute products. The idea is to look at each of these factors and determine the degree to which they increase competition in the industry. If the forces are strong, then they increase competition, whereas, if the forces are weak, then they decrease competition.
An attractive industry is one which offers the potential for profitability. If a company uses Porter's 5 forces industry analysis and concludes that the competitive - structure of the industry is such that there is an opportunity for high profits, then the company can elect to enter that industry or market. Or, if the company is already competing in that industry or market, then it can use the competitive forces Porter created to determine its optimal position within the marketplace.
Analyzing Porter's five forces example does not always yield a simple or straightforward evaluation of the attractiveness and profitability of an industry. Some of the forces may be strong, increasing competition and decreasing profit potential, while other forces may be weak, decreasing competition and increasing profit potential. The results may be conflicting and the interpretation depends on the particular business and the particular industry. However, for the sake of simplicity, there is an overall attractive industry structure and an overall unattractive industry structure.
According to Michael Porter's five competitive forces industry analysis, an attractive industry has the following characteristics. The threat of new entrants is low, the bargaining power of suppliers is weak, the bargaining power of buyers is weak, the threat of substitute products is low, and finally, the intensity of rivalry among industry competitors is low. In addition, complementary products or services are unavailable. If Porter's forces of competition are as described above, then the industry is attractive and there is profit potential.
Competing Firms
Competition defines a situation where different firms in an industry compete with others to produce goods that are in short supply by lowering prices, increasing product quality and involving in intensive advertisement to have greater share of the market. It allows for the development of new products, and technology by competing firms to attract the buying preferences of buyers. According to Porter (1980), the intensity of competition among rival firms tend to increase as a result of number of competitors, demand for an industry product, common price cut, consumers brand shift, and strict exit barriers.
Competing firms are therefore, firms that produce similar goods and services to a common market. In other words, they are firms in an industry involved in the production of goods and services which are similar and have same values to the ultimate consumers. Competition therefore enables the availability of more efficient production methods that adds value to products, influences lowered prices, and more importantly, increase the quality of the products and services. Porter (1980) generic strategy, defines three competitive strategies firms pursue in order to be competitively advantageous and increase their market share. These include:
1 **Lowering of prices:** this involves striving to be low cost producers, thereby using lowering prices strategy as a basis for underpricing competitors and gaining greater market share.

1 **Differentiation strategy:** this comes into play whenever buyers' needs and preferences are too different to be satisfied by a standardised product. It involves a competing firm to know buyers needs and incorporating the features of their needs into the product to encourage buyers' preferences for the products over brand of other competitors, thus making buyers becoming loyal to its brands and often ready to pay.
2 **Focus and specialisation strategy:** this starts by identifying a market niche where buyers have distinctive preferences or requirements that have

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not been fully satisfied. It involves lowering cost of products for the members of the market niche or to offer them something different from other competitors.

Intensive Strategies

Intensive strategies consist of all the approaches a firm wish to take to attract buyers, withstand competition, and improve its market share

In other words, intensive strategies are those strategies which demand further intensive efforts to improve the performance of existing products in the market. We may also say that when an organization struggles to improve its competitive position with the current products then different types of intensive strategies should be considered. Intensive efforts are needed to employ when intensive strategies are exercised by the organization. Intensive strategies include the following:

1. Market Penetration
2. Market Development
3. Product Development

Market Penetration: Market penetration strategy according to Fred, R. David (2009) seeks to increase market share for present products or services in present markets through greater marketing efforts. Penetration pricing attempts to hasten market development and offers an opportunity to gain market share (Wheleen & Hunger, (2010)

According to Fred, (2009)., Wheleen and Hunger, (2010) in this strategy, the organization tries to enhance its market share through greater marketing efforts for its present products or services. They assert that the organisation does not launch new products or does not modify its existing products, it increases the sales volume of its existing products by focusing more on the marketing efforts in the existing markets. Market Penetration Strategies are used both solely & together with other strategies. Market penetration strategy involves activities ranging from enhancement of salespersons, intensive advertisement efforts, extensive promotion of sales, and publicity. Market penetration strategy according to Azhar (2008) involves selling more products to same market. This according to the author, means focusing intensively on existing markets with its present products. However, there are much required conditions for an effective realization of penetration strategy. This can often be realized when the current markets are unsaturated, or when existing customers have no other alternatives than to increase their consumption rate, when there is increase in the rate of growth in the industry, and when the competitor has the advantage of economies of scales.

Market Development: Market development strategy is the kind of intensive strategy in which the business organization launches its existing products in the new markets or geographical areas. This means that the organization does not introduce new or modified products, rather the products remain the same, but the new markets are added by entering into new geographical areas. It involves selling the same products to new markets, meaning attracting new users for existing products or offering same products with a different pricing to a different set of customers (Azhar, Kazmi 2008). Market development involves introducing present products or services into new geographical areas (Fred, 2010). It also involves finding new uses or markets for an existing product (Wheleen & Hunger,2010). They maintain that competing firms use the strategy to capture a larger share of an existing market for current products through market saturation and market penetration

In recent years, market development is rapidly employed on an international basis where multinational companies increase the market share by entering new regions & countries of the world through their existing products. There are certain conditions that underpin the effectiveness of market development strategy. These includes the use of an inexpensive and reliable distribution channels, healthy and conducive operations of the organization, availability of unsaturated and untapped markets, and the availability of human and financial resource for a successful management of the expanding operations of the organisation

Product Development: Product development involves seeking increased sales by improving or modifying present products or services Fred (2009). It is a strategy used by competing firms to develop new products for existing markets, develop new products for new markets (Wheleen & Hunfer, 2010). Product development also involves selling new products to the same market or introduction of newer products in the existing market (Azhar, 2008) In this strategy, the organization tries to improve its competitive position & sales through improvement and modification in its existing products. Usually, there are large portions of expenditures that are associated with the new product development strategy as it requires detailed research & development activities to modify or improve the products. Product development strategy becomes possible and achievable when the products have attained the maturity stage of the product life cycle, the industry is witnessing more of technological advancement, when the products are of high quality and offered at reasonable prices by rivals, and the industry has high growth rate.

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The Concept of Market Positioning

The Concept of Market Positioning represents the sources of value to the customer that is achieved by a firm, relative to rivals in the marketplace. Marketplace positioning describes how a firm differs from the competition in terms of what it does and how it does it within the market. Market positions are achieved through the deployment of competitive advantage generating resources matched to the needs of target customers. There are many definitions of positioning in the literature and at the same time, several terms have been used, such as position, product position, market positioning (Greenley, 1989) and strategic positioning. Positioning evolved from market segmentation, targeting and market structure. The most popular definition has been that by Ries and Trout (1986, 1972) which states that "positioning starts with the product, a piece of merchandise, a service, a company, an institution, or even a person. Product/brand positioning is a core strategic marketing activity (Ries & Trout, 1982) and firms can seek to adopt a number of distinct positions in the marketplace. Aaker and Shansby (1982) stated that a positioning decision means selecting the associations which combine to form a total impression, and that it is often the crucial strategic decision for a company or brand, because the position can be central to customers' perception and choice. Arnott (1992, as quoted by Blankson, 2004) defined positioning as the deliberate, proactive, iterative process of defining, measuring, modifying and monitoring consumer perceptions of a marketable object. In other words, the process of positioning is iterative and requires deliberate and proactive involvement of the marketer (Blankson, 2004).

A clear positioning statement can ensure that the elements of the marketing program are consistent and mutually supportive (Atker & Shansby 1982). Positioning decisions involve making choices based on level of price, level of quality, level of service and degree of innovativeness. The process of positioning can be described as iterative. It necessitates deliberate and proactive actions, and it involves decisions at conceptual, strategic and operational levels and should reflect the levels deliberations of the company, its competitors and its target market/customers (Kalafatis et al, 2000). Competitive advantage in the marketing literature is used to mean relative superiority in skills and resources or what we observe in the market – positional superiority (Day and Wensley, 1983). Positional superiority is based on the provision of superior customer value or the achievement of lower relative costs, and the resulting market share and profitability performance. The skills and resources reflect the pattern of past investments to enhance competitive positions. Early works on positioning by Porter (1980) focused on what was then seen as a choice between cost leadership and differentiation as alternative bases for competitive strategy. Miles and Snow (1978) suggested that firms could be associated with a strategic pattern according to how they respond to an adaptive cycle: defender; prospector; analyzer; and reactor.

Empirical Review

Kalafatis, et al. (2000) study in the timber industry also confirmed the relevance of positioning in business markets. Winston and Dadzie (2002) conducted a study on the role of top managers on market orientation of Nigerian and Kenyan firms. Their results suggest that the nature of corporate ownership as well as the level of competition, contribute to the level of senior management emphasis on market orientation. Matear et al. (2004) investigated how market-related sources of advantage (market orientation, brand investment, new service development, market positioning), contribute to service performance. Blankson and Kalafatis (2004) conducted a study in the UK store and card sector and identified the most popular positioning strategies employed. Kim, et al. (2008) carried out a study in the e-business sector, and their resu1ts supported the hypothesis that positioning influences firm performance. However, Lio et al (2010) in their survey, found that 36 out of 38 articles examined found a relationship between intensive strategies and market positioning

METHODOLOGY

Research Design: The cross-sectional survey, being a form of quasi-experimental research design, was employed. The quasi-experimental design was adopted since the population elements are not under the control of the researcher. The cross-sectional design was used for collection of data from the population elements at dissimilar situations, locations and time, and for the analysis of interrelationships among variables.

Population of the Study: The population for this study consisted of all the managers and supervisors from ten (10) manufacturing firms in Port Harcourt

Sampling technique: The sampling technique adopted was the probability sampling method which ensured that every member of the study group had equal chances of being selected.

Method of data collection and sources: Data was collected through administration of structured copies of questionnaire which represented the primary source.

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Validity of research instrument: The research instrument was subjected to a face validity which was based on the subjective evaluation of the appropriateness of the instrument by experts in the field of study.
Reliability of the research instrument: The research instrument was subjected to test-re-test form using Cronbach Alpha test of coefficient correlation at 0.70 for reliability and confirmatory internal consistency.
Data analysis technique: Data were analysed using percentages for descriptive analysis, and Spearman Rank Order Correlation Coefficient in testing the significance of the stated hypotheses aided by the statistical package for social sciences (SPSS).

DATA PRESENTATION

This section of the study was concerned with the presentation of data generated from the field study through copies of structured questionnaire distributed to the respondents. Eighty (80) copies of the questionnaire were distributed to the respondents and seventy-five (75) were retrieved from the respondents and analyzed.

Table 1: Questionnaire Distribution and Number Retrieved

S/N	Names of Manufacturing Companies	No Distributed	No. Retrieved
1.	Berger paint Ltd.	7	6
2.	Brightway glove Ltd.	10	8
3.	Demcok paint Ltd	6	6
4.	Versus paint specialists Nig. Ltd.	9	9
5.	Portland paint and products Nig Ltd.	7	7
6.	First aluminium Nig. Ltd.	10	9
7.	Vogue aluminium products. Ltd.	6	6
8.	Emmppek Ltd.	8	7
9.	Wesly paint Ltd	8	8
10.	Terra paint Ltd.	9	9
	Total	**80**	**75**

Descriptive Analysis on Demographics of Respondents

Frequencies and percentages scores were used in the description of the respondents' organization, educational qualification and duration in the job.

Table 2: Distribution of the Manufacturing Companies

		Frequency	%	Valid %	Cumulative %
Valid	Berger paints Ltd.	6	8.0	8.0	8.0
	Brightway glove Ltd.	8	10.7	10.7	18.7
	Demcok paint Ltd	6	8.0	8.0	26.7
	Versus Paint Specialists Nigeria Ltd.	9	12.0	12.0	38.7
	Portland Paint and Products Nig. Ltd.	7	9.3	9.3	48.0
	First Aluminum Nig. Ltd.	9	12.0	12.0	60.0
	Vogue aluminum products Nig. Ltd.	6	8.0	8.0	68.0
	Emmppek Ltd.	7	9.3	9.3	77.3
	Wesly paint	8	10.7	10.7	88.0
	Terra paint Ltd.	9	12.0	12.0	100.0
		75	**100.0**	**100.0**	

SPSS output, Version 20 – Field Survey, 2021

Table 2 displays the distribution of respondents' manufacturing firms in an attractive industry. The highest distribution is on Versus paint specialists Nig. Ltd., First Aluminum Nig. Ltd., Terra paint. Ltd. 9 each (12.0%). The second ranked distribution are Brightway glove Ltd with 10.7% and Wesly paint with 10.7%. The third ranked distribution are Portland paint and products Nig. Ltd., and Emmppek with 9.3% each. The lowest distribution is on Berger paint Ltd., Demcok paint Ltd., and Vogue aluminum products Nig. Ltd. 6 each (8.0%).

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Table 3: Distribution on the age of respondents

		Frequency	%	Valid %	Cumulative %
Valid	Less than 25 years	8	10.7	10.7	10.7
	26-35 years	33	44.0	44.0	54.7
	36-45 years	17	22.7	22.7	77.4
	46-55 years	11	14.6	14.6	92.0
	56 years and above	6	8.0	8.0	100.0
	Total	75	100.0	100.0	

SPSS output, Version 20 – Field Survey, 2021

Table 3 displays the frequency distribution on the respondents' age; most of whom were reported be 26-35 years 33 (49.3%), while 17(22.7%) of the respondents were reported to be 36-45 years.

Table 4: Distribution on the Respondents' Educational Qualification

		Frequency	%	Valid %	Cumulative %
Valid	Diploma/NCE	14	18.7	18.7	18.7
	HND/B.Sc	35	46.7	46.7	65.4
	PGD/MSc	20	26.6	26.6	92.0
	PhD	6	8.0	8.0	100.0
	Total	**75**	**100.0**	**100.0**	

SPSS output, Version 20 – Field Survey, 2021

Table 4 shows the distribution on the respondents' educational qualification. Most of the respondents were reported to have B.Sc with a frequency distribution of 35(46.7%), the second highest were those with PGD/M.Sc with frequency distribution of 20(26.6%).

Table 5: Distribution on the Job Duration of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1-5 years	10	13.3	13.3	13.3
	6-10 years	37	49.3	49.3	62.6
	11-15 years	22	29.3	29.3	91.9
	16 years and above	6	8.1	8.1	100.0
	Total	**75**	**100.0**	**100.0**	

SPSS output, Version 20 – Field Survey, 2021

Table 4.5 displays the frequency distribution on the respondents' job duration; most of whom were reported to have worked with their respective manufacturing firms for about 6-10 years 37 (49.3%), while 22 (29.3%) of the respondents were reported to have worked with their firms for about 11-15 years.

Test of Hypotheses

In this section, data results for the analysis and test for all previously hypothesized bivariate relationships are presented. The section examines the relationship between the dimensions of the predictor variable (Intensive Strategies) and the criterion variable (Market Positioning) which constitutes the objective of the study. A total of three null hypothesis (bivariate) were tested in this section using the p-value, Spearman's Rank statistical technique at a 95% confidence interval used to test the degree of correlation between intensive strategies and market position in an attractive industry. The decision rule is set at a critical region of $p>0.05$ for acceptance of the null hypothesis and $p>0.05$ for rejection of the null hypothesis

Hypothesis One: Relationship Between Market Penetration and Market Position.

Table 6: Showing Hypothesis One Test Result

			Market Penetration	Market Positioning
Spearman's rho	Market Penetration		1.000	.903**
	Coefficient	Correlation	.	.
	Sig. (2-tailed)			
			.	.000
	N		79	79
	Market Positioning			
	Coefficient	Correlation		
	commitment			
		Sig. (2-tailed)	.000	.
	N		79	79

** Correlation is significant at the 0.01 level (2-tailed)

The hypothesis states that "there is no significant relationship between market penetration and market positioning". The hypothesis to examine the relationship between market penetration and market position. We used the Spearman's rank order correlation coefficient statistical technique to test the significance of the hypothesis as shown in Table 1. The result (Rho = 0.903, P < 0.01) shows that there is a significant positive relationship between market penetration and market position of competing firms in an attractive industry. In view of this finding, the null hypothesis which stated that: "there is no significant relationship between market penetration and market positioning" was hereby rejected.

Hypotheses Two: relationship Between Market Development and Market Positioning

Table 7: Showing Hypothesis Two Test Result

Correlations

			Market Penetration	Market Positioning
Spearman's rho	Market Penetration		1.000	.871**
	Coefficient	Correlation	.	.
	Sig. (2-tailed)			
			.	.000
	N		79	79
	Market Positioning		.871	1.000
	Coefficient	Correlation		
	commitment			
		Sig. (2-tailed)	.000	.
	N		79	79

** Correlation is significant at the 0.01 level (2-tailed)

The hypothesis states that "there is no significant relationship between market development and market positioning". The hypothesis sought to examine the relationship between market development and positioning. The Spearman's rank order correlation coefficient statistical technique was used to test the significance of the hypothesis as shown in table 2 appendix II. The result (Rho = 0.871, P < 0.01) showed that there is a significant positive relationship between market development and market positioning in an attractive industry. In view of this finding, the null hypothesis which stated that "there is no significant relationship between market development and market positioning" is hereby rejected.

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Hypotheses Three: Relationship Between Product Development and Market Positioning

Table 8: Showing Hypothesis Three Test Result

Correlations

			Market Penetration	Market Positioning
Spearman's rho	Market Penetration		1.000	.901**
	Coefficient	Correlation	.	.
	Sig. (2-tailed)			
			.	.000
	N		79	79
	Market Positioning		.901	1.000
	Coefficient	Correlation		
	commitment			
		Sig. (2-tailed)	.000	.
	N		79	79

** Correlation is significant at the 0.01 level (2-tailed)

The third hypothesis states "there is no significant relationship between product development and market positioning. The hypothesis examined the relationship between product development and market positioning in an industry. The Spearman's rank order correlation coefficient statistical technique was used to test the significance of the hypothesis as shown in Table 8. The result (Rho = 0.901, P ≤ 0.01 showed that there is significant positive relationship between product development and market positioning of competing firms in an attractive industry. As a consequence, the null hypothesis was rejected, which stated that there is no significant relationship between product development and market positioning.

DISCUSSION OF FINDINGS

The study explored the relationship between intensive strategies and market positioning. One research question was asked and three hypotheses were formulated based on the main objective of the research. Hypotheses one, two and three explored the relationship between (market penetration, market development and product development) and the criterion variable (market positioning). The outcomes led to the rejection of the null hypotheses, and the acceptance of the alternatives, thus market penetration, market development and product development had significant relationships with market positioning of competing firms in an attractive industry. Based on the results, it was concluded that market penetration, market development and product development have positive and significant relationships with market positioning among competing manufacturing firms in an attractive industry.

CONCLUSIONS

Considering the competitive nature of firms in an attractive industry, it is interesting that managers and stakeholders need to divert their interest on corporate strategy for the sustainability of market positioning of their products. Therefore, the application of intensive strategies is necessary which demands further efforts to improve the performance of existing products, gain greater market share in the existing product and extend same to other geographical areas. An attractive industry in itself is defined by the extent of the market size, growth rate, competitive structure and barriers to entry. In other words, an attractive industry has the potentials for profitability. Positioning seems to have taken its root from market segmentation, targeting and market structure. In other words, it starts with the product, a piece of merchandise, a service, a company, an institution, or even a person. It is the act of designing the company's offering and image to occupy a distinct place in the market's mind. Consequently, it is very imperative to note that intensive strategies affect market positioning in a number of ways, either by providing a customer-oriented focus or reshaping an organisation's culture for developing superior value for customers. The study concluded that an understanding of the effects of intensive strategies should therefore necessitate its pursuit of by competing firms for an advantageous market positioning in an attractive industry.

RECOMMENDATIONS

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Based on the conclusion, the following recommendation were made:

1 That management should adapt intensive strategies to improve competitive position with its current products.
2 That intensive strategies should be pursued vigorously to achieve market positioning in attractive industry
3 Management should be able to consider the influential powers of Porter' five forces of competition to enable the determination of attractiveness of an industry.

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