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# MARKETING MIX AND SUSTAINABILITY OF MEDIUM SCALE ENTERPRISES IN AKWA IBOM STATE

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## ABSTRACT

*This study investigated the extent to which marketing mix influence sustainability of medium scale enterprises in Akwa Ibom State. The variables examined included products and price. Descriptive survey research design was employed for the study. The population of this study comprised 900 managers from the 275 registered medium scale enterprises in Akwa Ibom State. The sample size for this study comprised 269 managers of registered medium scale enterprises in Akwa Ibom State. The researcher-made instrument titled "Marketing Mix and Sustainability of Medium Scale Enterprises Questionnaire" (MMSMSEQ) was used for data collection. The instrument was validated by three research experts. The reliability coefficient index of 0.81 was obtained and adjudged the instrument reliable. Simple Linear Regression was used in answering the research questions and testing the null hypotheses at 0.05 level of significance. The findings of the study revealed that products and price significantly influence sustainability of medium scale enterprises in Akwa Ibom State. The study concludes that sustainability thrives where thoughtful marketing decisions are consistently made, monitored, and adjusted to meet the dynamic realities and needs of the business environment. It was recommended among others that medium-scale enterprise owners and managers should regularly reassess their pricing strategies to ensure they reflect customer purchasing power, cost realities, and competitive conditions.*

## Introduction

It is a common phenomenon that the contemporary society is overwhelmed with business activities. Business encompasses essential ingredients for the development of any economy. Usip and Ukoima (2023) explained that as government could no longer employ school leavers, several economic programmes were initiated to encourage individuals to establish private business for self-reliance. Business serves as a means where goods and services needed by individuals are produced and distributed with the motive of making profit and satisfying the wants of consumers. Similarly, Etok, *et al.* (2025) defined business as an economic activity which involves a continuous and regular production and distribution of goods and services for satisfying human wants and profit maximization. Therefore, there is no gainsaying that all profit-oriented and lawful economic activities that are organized and directed towards creating goods and services for mankind are business enterprises and can be small, medium or large-scale enterprise in nature. In this study, the emphasis is on the medium scale enterprises (MSEs).

A medium scale enterprise is generally referred to as enterprise either owned by an individual or group of individuals with a total employee of not less than 50 but below 250 and a total capital of between ₦25,000,000 and ₦100,000,000. A medium scale enterprise according to Companies and Allied Matters Act (CAMA), Law of the Federal Republic of Nigeria (LFRN) is a company with an annual gross turnover of twenty-five million (₦25,000,000) naira and above but below one hundred million (₦100,000,000) naira (Federal Republic of Nigeria (FRN, 2020). Nigerian Institute of Management (2019) in addition noted that the activities of medium scale businesses are varied in nature. These include a wide range of economic activities such as supermarkets, transport companies, chain stores, pharmaceutical outfits, eateries, hotel services, among others.

Medium scale enterprises are essential to the development of any economy as they provide great potentials improvement of local technology, output diversification and development of indigenous entrepreneurship. Here, Solomon in Archibong (2022) maintained that large percentage of Nigerians survive by operating medium scale businesses, and only a small segment of the population holds full time employment in the civil service and large-scale corporations. Nigerians in general and Akwa Ibom people in particular in their millions engage in medium scale enterprises in areas of farming, manufacturing, distributive trade, repairs, transportation, maintenance services, hotel and catering services, to earn their living. The contributions of the medium scale enterprises in the world economy could therefore be recognized as the route through which rapid industrialization and other development can be achieved.

Sustainability is an important phenomenon in any business; it has to do with survival of a business for a long time without failing or winding up. Emas (2015) stated that the overall goal of sustainability is the long-term stability of the economy and environment; which is only achievable through the integration and acknowledgement of economic, environmental, and social concerns throughout the decision-making process**.** This in recent years has become a critical concern for businesses worldwide (Porter and Kramer, 2021). Sustainability encompasses environmental, social and governance (ESG) considerations that impact a company's long-term success (Schwab, 2020). Medium-scale enterprises are no exception, as they must adopt sustainable practices to remain competitive and contribute to a sustainable future (United Nation Sustainable Development Goal (UNSDG, 2015). For any business to survive in today's competitive market place, the consumer must be aware of the existence of the products and services it provides. Hence, there is great need for effective marketing mix to be adopted for sustainability of a business.

The marketing mix is a comprehensive framework that encompasses all the strategic decisions a business makes to create, communicate, and deliver value to its target market. Porter (2018) described marketing mix as a dynamic process that requires continuous monitoring and adjustment. It also involves understanding the needs and wants of the target market, creating a unique value proposition, and using a range of tactics to reach, engage, and retain customers. It is often described as a "recipe" for business success, as it requires the right combination of ingredients (strategies and tactics) to achieve the desired outcome. Marketing mix involves a combination of various marketing elements to ensure goods and services are provided to the targeted customers to satisfy their needs. Kotler *et al*. (2019) identified various frameworks of marketing mix such as the 4Ps, 7Ps and 4Cs frameworks but this study will focus on just two: product and price

The product refers to the goods or services offered by a company to its customers. There are two types of product: tangible goods which can be touched and intangible goods (services) which cannot be touched, but people can get benefit from it. Companies must carefully design and manage their product offerings to meet the needs and wants of their target market. The product element of the marketing mix is essential for MSEs to develop sustainable products that meet the needs of their target market. According to Prahalad and Hart (2022), MSEs that develop eco-friendly products can attract environmentally conscious customers, which can lead to increased sales and revenue. Production of goods and services that are not customer friendly or do not meet the need of customers can lead to business failure. In addition, products must be offered to customers at affordable price.

The price component of marketing mix refers to the amount that customers pay for a product or services. According to the Chartered Institute of Purchase and Supply (CIPS, 2023), price is the amount of consideration to be paid or given to a supplier for an article, good or service, or for something desired, offered or purchased. Pricing decisions are critical for sustainability of business because they affect revenue and profitability (Nagle and Holden, 2017). Price is one of the main influences on the quantity of product that people buy. Companies must consider various factors when setting prices, including production costs, market conditions, and customer perceptions (Hinterhuber and Liozu, 2017).

**Purpose of the Study**

The main purpose of the study was to determine the extent to which marketing mix influence sustainability of medium scale enterprises in Akwa Ibom State. Specifically, the study seeks to:

i. determine the extent to which products influence sustainability of medium scale enterprises in Akwa Ibom State.

ii. determine the extent to which price influences sustainability of medium scale enterprises in Akwa Ibom State.

**Research Questions**

i. What is the extent to which products influence sustainability of medium scale enterprises in Akwa Ibom State?

ii. What is the extent to which price influences sustainability of medium scale enterprises in Akwa Ibom State?

**Research Hypotheses**

$H_{O1}$. There is no significant influence of products on sustainability of medium scale enterprises in Akwa Ibom State.

$H_{O2}$. There is no significant influence of price on sustainability of medium scale enterprises in Akwa Ibom State.

**Hierarchical-Response Model by Lavidge and Steiner (1961)**

Hierarchical-Response Model was developed by Robert J. Lavidge and Gary A. Steiner in 1961. The model states that buyers' purchase decision is preceded by steps such as conviction about product benefits, preference for the brand, liking for the brand, knowledge relating to the benefits and features of the product, after an awareness of the product has been gained**.** It shows how advertising influences the decision to either buy or not purchase a given service or product. It is a hierarchy of effects because the quantity of customers decreases from one phase to another which implies that business organizations should struggle to attain a lot of customers to the final phase of buying through innovative promotional mix messages that transmit distinctive value or service intentions to the target audience. The theory is relevant to the present study as it helps

MSEs to have understanding of how customers become aware of different product options and brands, identify products, pricing, etc.

**Product**

Product refers to the goods or services offered by a company to its customers (Kotler *et al*., 2019). It is the final outputs of all in the inputs in the production process known as final goods and services either for consumption or for production of further goods or services. Levy *et al*., (2015) stated that products can be tangible or intangible, and they can be marketed as individual items or as a bundle. Companies must carefully design and manage their product offerings to meet the needs and wants of their target market (Lambin *et al*., 2017). A sustainable product is one that is designed, produced, and consumed in a way that minimizes environmental impact and supports social and economic development (Kumar *et al*., 2020). By adopting sustainable product strategies, MSEs can minimize environmental impact, support social and economic development, and achieve long-term sustainability. Davenport (2017) who found out that product has the potential to transform traditional business models and industries. Companies that leverage product effectively in marketing mix can create new markets, disrupt existing ones, and establish themselves as leaders in their line of business.

**Price**

Pricing implies ability to set a profitable monetary value for a product to be sold. It is the monetary value of goods and services to be purchased by customers. In business law, price is defined by Chartered Institute of Purchasing and Supply (CIPS) (2023) as consideration or amount to be paid for goods or services. It is a consideration to be paid for an offer or amount of money given to a supplier for an article, good or service, or for something desired, offered or purchased. It is usually the most visible part of purchase costs and embodied training costs, test and support equipment costs, inventory and marketing costs, customer service costs, transport and handling costs, technical data cost and disposal costs. Price according to Baig (2020) is seen as the settlement and is often regarded as a trade of cash for goods and services. It is a settlement for goods and services offered for sales by the supplier. Once the price is paid buy the buyer and accepted by the supplier, it means there is settlement for any offer. Agbebi (2020) who found out that price is one of the main influences on the quantity of product that people buy because the higher the price, the lower the quantity demanded. The quantity of goods demanded is inversely influenced by price, because as price increases, less quantity of goods will be demanded, while a fall in price will lead to an increase in quantity of goods demanded.

**Research Method**

The study adopted a descriptive survey research design. The study was conducted in Akwa Ibom State. The population of this study comprised 900 managers from the 275 registered medium scale enterprises in Akwa Ibom State (Statistic Unit, Akwa Ibom State Ministry of Investment Report, 2025). The sample size for this study comprised 269 managers of registered medium scale enterprises in Akwa Ibom State. The sample size was statistically determined using Krejcie and Morgan sample size table. Multi-stage sampling procedure was adopted for this study. The researcher-made instrument titled "Marketing Mix and Sustainability of Medium Scale Enterprises Questionnaire" (MMSMSEQ) was used for data collection. The reliability of the instrument was ascertained by the use of Cronbach's Alpha coefficient. The reliability coefficient index of 0.81 was obtained and adjudged the instrument reliable. Simple Linear Regression was used in answering the research questions and testing the null hypotheses at 0.05 level of significance. The choice of simple linear regression was based on the fact that it can be used to quantify the extent of influence of the independent variable on the dependent variable.

**Results**

**Research Question One**

What is the extent to which products influence sustainability of medium scale enterprises in Akwa Ibom State?

**Table 1: Summary of the extent of influence of products on the sustainability of medium scale enterprises in Akwa Ibom State n=239**

| Source of Variation | R | R Square | Adjusted R Square | Std. Error of the Estimate | Remarks |
|---|---|---|---|---|---|
| Products Sustainability | .652 | .429 | .427 | .44750 | LE |

Source: Field data (2026); LE = Little Extent

A simple linear regression analysis was conducted to determine the extent to which products influence sustainability of medium scale enterprises in Akwa Ibom State. Table 1 revealed the coefficient of determination ($R^2$) of 0.429. This implies that 42% is the overall contribution of all items on products on the sustainability of medium scale enterprises in Akwa Ibom State. In line with the decision rule, this therefore means that there is little extent of influence of products on the sustainability of medium scale enterprises in Akwa Ibom State.

**4.1.2 Research Question Two**

What is the extent to which price influence sustainability of medium scale enterprises in Akwa Ibom State?

**Table 2: Summary of the extent of influence of price on the sustainability of medium scale enterprises in Akwa Ibom State n=239**

| Source of Variation | R | R Square | Adjusted R Square | Std. Error of the Estimate | Remarks |
|---|---|---|---|---|---|
| Price Sustainability | .814 | .663 | .554 | .46174 | GE |

Source: Field data (2026); GE = Great Extent

A simple linear regression analysis was conducted to determine the extent to which price influence sustainability of medium scale enterprises in Akwa Ibom State. Table 2 revealed the coefficient of determination ($R^2$) of 0.663. This implies that 66% is the overall contribution of all items on price on the sustainability of medium scale enterprises in Akwa Ibom State. In line with the decision rule, this therefore means that there is great extent of influence of price on the sustainability of medium scale enterprises in Akwa Ibom State.

**Research Hypothesis One**

There is no significant influence of products on sustainability of medium scale enterprises in Akwa Ibom State.

**Table: 3 Summary of Regression Analysis of products on the sustainability of medium scale enterprises in Akwa Ibom State**

| Source of Variation | Sum of Square | df | Mean Square | F | P-value | Decision |
|---|---|---|---|---|---|---|
| Regression | 169.416 | 1 | 169.416 | 162.843 | .000 | Significant |
| Residual | 246.567 | 238 | 1.040 | | | |
| Total | 415.983 | 239 | | | | |

Source: Field data (2026), Significant at 0.05 alpha level

 

The computed F-value of (162.843) has the probability level of 0.00 which is less than the probability level of 0.05. This is interpreted to be statistically significant at the degree of freedom of 1 and 238. Therefore, the null hypothesis which states that there is no significant influence of products on sustainability of medium scale enterprises in Akwa Ibom State is rejected. This means products significantly influence the sustainability of medium scale enterprises in Akwa Ibom State.

**Research Hypothesis Two**

There is no significant influence of price on sustainability of medium scale enterprises in Akwa Ibom State.

**Table: 4 Summary of Regression Analysis of price on the sustainability of medium scale enterprises in Akwa Ibom State**

| Source of Variation | Sum of Square | Df | Mean Square | F | p-value | Decision |
|---|---|---|---|---|---|---|
| Regression | 120.611 | 1 | 120.611 | 96.773 | .000 | Significant |
| Residual | 295.372 | 238 | 1.251 | | | |
| Total | 415.983 | 239 | | | | |

Source: Field data (2026), Significant at 0.05 alpha level

The computed F-value of (96.773) has the probability level of 0.00 which is less than the probability level of 0.05. This is interpreted to be statistically significant at the degree of freedom of 1 and 238. Therefore, the null hypothesis which states that there is no significant influence of price on sustainability of medium scale enterprises in Akwa Ibom State is rejected. This means price significantly influence the sustainability of medium scale enterprises in Akwa Ibom State.

**Discussion of Findings**

**Products and Sustainability of Medium Scale Enterprises**

The finding of this study shows that there is little extent of influence of products on the sustainability of medium scale enterprises in Akwa Ibom State. The corresponding null hypothesis tested revealed that products significantly influence the sustainability of medium scale enterprises in Akwa Ibom State. This implies that product is a significant influence of consumer engagement to achieve sustainability goal. With the rise of e-commerce and the increasing impact of globalisation, and peer influence in the course of making purchase, the role of product is critical to generate reliable and genuine product for sustainability of medium scale enterprises. The finding of this study aligns with that of Davenport (2017) who found out that product has the potential to transform traditional business models and industries. Companies that leverage product effectively in marketing mix can create new markets, disrupt existing ones, and establish themselves as leaders in their line of business. This means that product creates room for new development in any business organization and this development projects the brand positively before the public and attracts more customers. Subsequently, consumers who have positive attitudes toward a product will be willing to pay more for personalized products and services. Therefore, product can help medium scale enterprise to improve customer experiences, increase sales, customer loyalty and retention.

The little extent of influence observed in this study is noteworthy and requires practical reflection. One credible explanation is that in the current Nigerian economic climate, characterized by rising inflation and purchasing power erosion, consumers have increasingly shifted their evaluation criteria from product attributes to price considerations. This means that while product quality and differentiation remain strategically important, their direct impact on sustainability outcomes is being moderated by macroeconomic pressures peculiar to the Nigerian business environment. The implication for medium scale enterprises in Akwa Ibom State is that product development efforts must be pursued in tandem with sensitivity to the prevailing economic realities of the target market. A well-developed product that is perceived as unaffordable will fail to drive the customer acquisition and retention needed for business sustainability.

**Price and Sustainability of Medium Scale Enterprises**

There is great extent of influence of price on the sustainability of medium scale enterprises in Akwa Ibom State. The corresponding null hypothesis tested revealed that price significantly influence the sustainability of medium scale enterprises in Akwa Ibom State. This implies that price is a crucial tool for businesses to consolidate on their strength and stay competitive in the market. Price helps businesses to identify opportunities to increase revenue, improve profit margins, and enhance customer satisfaction.

The finding of this study is in tandem with that of Agbebi (2020) who found out that price is one of the main influences on the quantity of product that people buy because the higher the price, the lower the quantity demanded. The quantity of goods demanded is inversely influenced by price, because as price increases, less quantity of goods will be demanded, while a fall in price will lead to an increase in quantity of goods demanded. This implies that medium scale enterprises that understands and operate appropriate pricing system will definitely generate revenue that will make the business sustainable. Therefore, price of goods and services can significantly impact revenue, profitability, and competitiveness of medium scale enterprise and ultimately affecting its sustainability.

The great extent of influence recorded for price in this study is consistent with the prevailing consumer behaviour patterns in the study area. Unlike in more economically stable environments where brand perception and product quality may dominate purchasing decisions, some consumers in Akwa Ibom State, tend to evaluate price as a primary determinant before committing to a purchase. This finding has direct practical implications for medium scale enterprise owners and managers: the pricing strategy adopted must reflect an acute understanding of the purchasing power and economic sensitivity of the target consumer base. Enterprises that price their goods and services without reference to the local economic realities risk pricing themselves out of the market, thereby threatening their own long-term sustainability. Conversely, those that adopt competitive, value-aligned pricing are better positioned to attract and retain the volume of customers necessary for sustained business operations.

**Conclusion**

The findings of this study revealed that each component of the marketing mix: products and price significantly influence survival growth and relevance of medium scale enterprises in an increasingly competitive environment. The findings emphasize that sustainability is not accidental; it emerges from deliberate strategic choices that align business offerings with customer expectations and market realities. The results also highlight the interconnected nature of these variables. When pricing strategies reflect market sensitivity, when products meet evolving customer needs, when distribution systems provide timely access.

Medium-scale enterprises that fail to pay attention to these elements risk losing ground, regardless of other strengths they may possess. The study concludes that the marketing mix serves as a practical framework through which medium-scale enterprises in Akwa Ibom State can strengthen their operations and secure their future. It affirms that sustainability thrives where thoughtful marketing decisions are consistently made, monitored, and adjusted to meet the dynamic realities and needs of the business environment.

**Recommendations**

i. Medium-scale enterprise owners and managers should regularly reassess their pricing strategies to ensure they reflect customer purchasing power, cost realities, and competitive conditions.

ii. Firms should invest in continuous product improvement and innovation. Product development teams should actively gather customer feedback, monitor market trends, and refine offerings to stay relevant.

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