INFORMATION SHARING AND MARKET PRESENCE OF FAST MOVING CONSUMER GOODS DISTRIBUTORS IN RIVERS STATE

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Abstract

This study examined the nexus between information sharing and market presence of fast moving consumer goods (FMCG) distributors in Rivers State. The study took a unidimensional view of information sharing, and represented market presence with brand awareness and product availability. The population of the study comprised 12 FMCG distributors in Rivers State. The study adopted the universe as its sample, and collected primary data from customer service, operations and logistics manager of each firm. Structured questionnaire was used to collect primary data. The hypotheses formulated for the study was tested using Spearman's Rank Order Correlation. The study found that information sharing has positive and statistically significant connection with market presence. Specifically, the results indicate that information sharing has very strong positive and statistically significant correlation with brand awareness, and moderate positive and statistically significant correlation with product availability. The study therefore conclude that information sharing is a pivot for market presence (brand awareness and product availability); and recommend that FMCG distributors in Rivers State that seek improved market presence in terms brand awareness and product availability should enter into information sharing arrangement with other firms in their supply chain. This will allow them to source and utilize valuable information resources that will enliven market presence; as they will no longer rely solely on internal information resources.

Keywords: Brand awareness, information sharing, market presence, product availability

Introduction

The fast moving consumer goods (FMCG) sector make significant contribution to economic growth by linking multiple industries and providing basic necessities for the wellbeing of individuals (Ikegwuru & Acee-Eke, 2022). The prosperity of actors in this sector however, is intertwined with their market presence, the attainment of which, is always a challenge for firms. This is in lieu of the myriad internal and external conditions that continually interact to disrupt planned courses of operation, by dislocating firms from their expectations.

To overcome the challenges of the operating milieu, firms are increasingly recognizing and leveraging collaborations that foster information sharing, to cut expenses and improve their sustainability (Liu et al., 2023; Ikegwuru & Nwokah, 2022). Put differently, to achieve market presence that enhance survival and growth, firms strive to operate with sufficient efficiency by partnering with others in their value chain to pool information resources required to exploit opportunities that may be difficult in solo operations (Abbas et al., 2023; Liu et al., 2023).

Information sharing has been practiced by firms for decades because of its potential to save costs and confer strength and credibility on collaborating firms (IR Global, 2021). Literature shows that scholars have explored the relevance of collaboration and its effect on different facets of business performance. For instance, Liu et al. (2023) examined the influence of supply chain collaboration (SCC) on firm performance. Santos et al. (2022) evaluated the influence of SCC on operational performance of medium and large scale textile and metal-mechanic firms;" while Zhang et al.

(2022) probe "the effect of supply chain integration on operational performance of online businesses in China."

Also, Barbosa et al. (2022) studied the "effects of SCC on organisational performance of Brazillian retailers under the mediation of Big Data Analytic capabilities." Siagian et al. (2021) examined the "impact of supply chain integration on business performance in Indonesia's manufacturing sector." Baba et al. (2021) probed "SCC and performance of manufacturing firms in Ghana; while Ho et al. (2020) analyzed "the connection between SCC and performance outcomes of textile and garment companies.

However, the forgoing studies are foreign, conducted on population other than FMCG distributors, and did not look at market presence as their outcome variable. Hence, they offer little help to FMCG distributors in Rivers State that have challenges with improving their market presence. Therefore, with a view to contributing to the discourse on SCC, this study examined the relationship between information sharing (an aspect of SCC) and market presence of FMCG distributors in Rivers State, using brand awareness and product availability to proxy market presence. Fig. 1 provides a conceptual framework of the study.

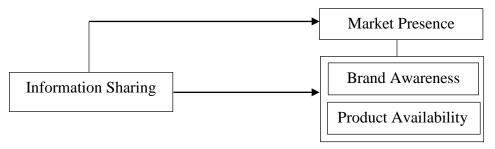


Fig. Conceptual framework of relationship between information sharing and market presence of FMCG distributors in Rivers State.

Theoretical Foundation of the Study

This study is anchored on absorptive capacity theory (Cohen & Levinthal, 1990) which argue that firms' superiority in comparison to rivals is informed by their ability to make sense out of new information, as well as incorporate new information into their operations, and deploy same in their operations geared towards the attainment of specified objectives.

Absorptive capacity theory holds that firms' innovativeness and ability to adapt is enhanced by their ability to accommodate new knowledge in their operations. This implies that firms that expertly identify, assimilate and apply new knowledge out-compete rivals that lack such capabilities. The theory is founded on the notion that, to assimilate and utilize new knowledge require firms to: (1) invest in research and development; (2) derive new knowledge from their present activities, processes and practices; (3) borrow new knowledge from other firms or research institutes; and (4) buy new knowledge by procuring new equipment or technology, hiring new talents, or up-skilling current staff in the use of new methods.

The theory further provides that creating absorptive capacity for new knowledge in one period help firms to absorb new knowledge in another period. So that the successful application of new knowledge is self-reinforcing and motivate firms to continue to absorb new knowledge indefinitely (Miles, 2012). In their contribution to absorptive capacity theory, Zahra and George (2002)

identify acquisition, assimilation, transformation, and exploitation as critical capabilities. They classed acquisition and assimilation as potential absorptive capacity, while transformation and exploitation are classed as realized absorptive capacity.

Absorptive capacity theory is adopted as an adequate baseline theory in the present study because of its position that firms must identify, incorporate and utilize new knowledge in their operations, if they intend to attain preset goals and improve their competitiveness. Essentially, ability to sense, incorporate and use new knowledge enable firms to build strong knowledge base. It also facilitate the institution of a knowledge culture in which individuals, teams and groups conceive the relevance of continuous improvement and use new knowledge to attain goals.

Concept of Information Sharing

Information sharing involves common or collective use of information by collaborating firms based on cooperation. Rabiu (2012) holds that information sharing represents an understanding between firms to make their information assets available to one another. Information sharing also describes a situation whereby at least two firms share intelligence on consumers with a view to offering advanced services to them, such that the end service delivered to the customer is far better than it would have been if the firms attempted to serve the customers individually (Ateke & Kalu, 2016).

The practice of information sharing attempts to expand the accessibility of specialized prized information that are outside the reach of a single entity (Rabiu, 2012). Information sharing thus alleviates shortcomings of firms as it provides an avenue for them to source information resources associated with their operations from other like-minded firms. It is not likely that any one firm can possess all the information they require for optimal operations, due to limitation of funds or access to such information.

Ejedafiru (2011) affirm that it is neither possible nor feasible for any individual firms to be self-reliant, irrespective of its size or age. So, information sharing enables more optimal utilization of resources by collaborating firms. It helps collaborating firms to collectively develop and exploit resources by developing a collection of shared resources; and improving their interfaces for better exploitation of resources.

Also, firms can hardly effectively serve customers requirements on their own. So, they resort to inter-firm relationships wherein information sharing is encouraged and used to complement one another (Campbell, 2006). Thus, it can be assumed that limitations in manpower, infrastructure and technical resources and the desire of firms to gain good market presence is what informs information sharing among collaborating enterprises (Ateke & Kalu, 2016). Though modern day competition suggests that firms must be secretive, firms that pursue long-term survival focus on long-term preservation issues; and information sharing is one strategic posturing that strengthens collaborating firms (Jackson, 2005).

Information sharing arrangements often lead to joint investments, wherein, supply chain partners undertake to invest in projects in which their interests converge. When this happens, risks and benefits stemming from the investment are shared. In this sense, risk and benefit sharing involves business agreements in which parties vote funds to match investment plans and share the risks and benefits associated with the investment. The extent of benefits and risk sharing that exists between

collaborating firms is important because it encourages them to venture into risky and often shunned investment opportunities (Ateke & Kalu, 2016; Chang & Hong, 2000).

Indeed, information sharing shields firms from crisis. The numerous benefits that accrue to members in an information sharing relationship notwithstanding, the phenomenon has received very little empirical attention from researchers and business executives. The current study therefore intends to complement extant literature by exploring the contributions of information sharing to market presence of collaborating firms.

Concept of Market Presence

Market presence represents a firm's visibility in its chosen market. It describes the extent to which the firm's brand is recognized and trusted by current and potential customers. A strong market presence is required for business success because enable firms to charge more for their product, garner larger market share and makes-or-breaks a firm. Thus, market presence is a measure of how well a firm is doing in the market, and includes brand awareness, customer satisfaction, and price point. To improve market presence, firm can undertake increased marketing efforts and focus on quality.

Also, a strong market presence raises awareness for a firm and its offerings, which extends the firm's customer base and, ultimately, increases its sales. In addition, a strong market presence build brand equity, ensuring that customers think of the firm when they are ready to purchase. Further, a strong market presence enable the firm to stand out from the competition.

Market presence contribute to business growth by increasing the firm's trustworthiness. That is why firms strive to expand their reach and exposure. Firms enhance their market presence through different activities and programmes (Rana, 2023). Social media marketing, content marketing, search engine optimization are some marketing effort that contribute to strong market presence. Other avenues through which firms improve their market presence include strong reputation, geographic presence and thought leadership.

Several advantages accrue from market presence. It increases brand visibility. Today's fast-paced life-styles press consumers to value convenience in virtually every facet of their lives. Thus, brands must be visible and recognized in the market, and information about their solution should be readily available. A strong market presence enable firms to surpass competitors by creating points of differentiation; and allow the firm to develop strategic marketing plan specific to its unique value proposition and which resonates with its target market.

Consumers must be aware of the existence of a brand before they can start any form of contact with a brand. Perceptions and attitudes towards a brand and its offering are formed after contact is made with brand (Ali & Nasr, 2016). Thus, the market presence of a brand is a necessary prerequisite to any form of customer-firm relationship. A brand's market presence is thus vital to its acceptance in the market, growth and survival. Ali and Nasr (2016) emphasized that a brand's presence and engagement with customers add value to its image.

A close consideration of the concept of market presence shows that it is multidimensional in nature, and consists brand visibility, brand awareness and customer interaction (Rana, 2023). Product availability, market reach, market exposure and market share are also identified as indices of market presence. In this study however, we adopt brand awareness, product availability and market share as dimensions of market presence.

Brand awareness

Aaker (2010) state that brand awareness is the strength of a brand's presence in consumers' minds as informed by brand-related exposures and experiences consumers accumulate. Every stimulus that calls the attention of consumers to a brand strengthens their awareness of the brand. Gerber et al. (2014) posits that creating brand awareness is the genesis of building strong brands. It is thus a major goal of marketing in lieu of its influence on consumers (Aaker, 2010).

Brand awareness is a basic level of brand knowledge that involve recognition of a brand name. It measures the accessibility of a brand in consumers' memory, and describes the extent to which it is recognized and is correctly linked with a particular product in a product category (Aaker, 2010). Brand awareness is thus the essential first step in building a brand, and is associated with purchase decision-making ((Rossiter et al., 1991, as cited in Ateke & Nwulu, 2017)).

Brand awareness is the primary goal of advertising when introducing a new product, and in purchase situations of low interest or involvement (Aaker, 2010). Consumers buy familiar brands because they are comfortable with them or because they assume that familiar brands are probably reliable (Aaker, 2010); hence investments in advertising are aimed at increasing brand awareness. Brand awareness is essential to building brand equity (Aaker, 2010).

Brand awareness consists brand recognition and brand recall (Aaker, 2010). Brand recognition means that consumers are able to identify a brand when there is a brand cue while brand recall means that consumers can recall a brand name when they see it (Chi et al., 2009). Recall is typically more difficult than recognition because, compared to recognition, recall requires more extensive reinstatement of events. Also, while recognition is an emotional task, recall is logical one (Squire, 1992).

Brand awareness is often the outcome of communication - the combined activities that influence consumers" opinion of firms and their products (Ateke & Nwulu, 2017). Brand communication is the voice of the company and its products and is the means by which firms establish dialogue and build relationships with and among consumers (Keller, 2009). Brand communication create experiences, build communities and contribute to brand equity by establishing the brand in memory and creating a brand image.

Product availability

Making products available at the right places for consumers is the essence of "place" as an element of the marketing mix. Place in this context include different types of channels and means by which consumers access to a product. Product placement is critical to customer satisfaction, because it ensures that consumers locate and acquire products at their convenience (Dudziak et al., 2023). Product availability is also prerequisite to positive shopping experience, eliciting customer loyalty and a fulcrum for ensuring secured income streams. Steinhart et al. (2013) emphasizes that product availability triggers purchase intention.

The firm that fails to provide the right products at the place for the right customers is likely to suffer reputational losses and is prone to lose business to competitors. Product availability is discerned from consumers', retail and supply perspectives (Aastrup & Kotzab, 2009). Product availability from a consumers' perspective is the existence and accessibility of products, and related information and service. From a retail view, product availability means providing the right products to meet buyers demand.

Product availability in retailing is described and analyzed through stock outs (Ettouzani et al., 2012). To retailers, product availability leads to increased revenue and profit. From suppliers' point of view, product availability refers to stock held to fulfil needs of retailers. In supply chains, product availability is as an important determinant of quality (Salam et al., 2016).

Firms spend significant resources to make products available for consumers in lieu of the conviction that product availability raises sales volume (Hausman & Siekpe, 2009); and in reality, the product that is not available, cannot be sold (Steinhart et al., 2013). Product availability is also sometimes used to achieve strategic intents; companies can create artificial scarcity in order to raise demand for their products (Amaldoss & Jain, 2010).

Information Sharing and Market Presence

There is general agreement among business practitioners and academics that information is crucial to securing competitive advantage and achieving superior performance. Resource-based view (Barney, 1991), resource advantage theory (Hunt & Morgan, 2005), dynamic capabilities theory (Teece & Pisano, 1994), among others, argue that firms that possess or have access to essential resources, like information are likely to post superlative performance and achieve competitive edge in their industry.

However, there is also a position that firms cannot individually, possess or acquire all the information they need to be successful. Thus, the notion and practice of information sharing is promoted to enable firms obtain and utilize essential information, from others that collaborate with them.

Baker et al. (2005) suggests that information sharing offer firms the opportunity to re-create their businesses; and also allow them to earn competitive edge in today's global economy where market conditions and customers' demand for greater value dictate the direction and content of business decisions and actions. Also, Gilaninia et al. (2013) and Gunesekaran et al. (2004) posits that information sharing is critical to firms' success in the globalized and highly dynamic business environment because it enable firms to respond effectively and timeously to challenges and opportunities in the business environment, and facilitate the accomplishment of their fundamental goal of survival.

Firms improve their market presence by "combining forces" and sharing information with other firms in their supply chain. This practice is argued to also improve the productivity. Advertising, distribution, new product development, and creative product-bundling arrangements are common areas in which alliances are readily formed, and where information sharing is frequent. Information sharing in these areas help firms to develop customized offerings for customers.

Thus, Ateke and Kalu (2016) holds that it is pertinent that firms pool resources together and develop reliable relationships with partners, if they seek to gain competitive advantage in the face of resource limitations and restricted technical capabilities. Arend and Amit (2005) showed that firms within a value chain, and which engage in an alliance share information to facilitate the achievement of the goals of the value chain and those of the members of the alliance. Specifically, Ateke and Kalu (2016) reports that information sharing contributes to performance of firms in terms of sales growth, increased market share and profitability.

According to Gilaninia et al. (2013), by creating and sharing information, firms can develop new systems with sufficient breadth and sophistication to persuade customers to abandon current

investments and upgrade to new technologies. In a complementary stance, Al Khattab (2012, as cited in Ateke & Kalu, 2016) holds that firms achieve greater efficiency, better quality and lower costs when they engage in information sharing.

Also, Jamat and Asgari, (2010, as cited in Ateke & Simeon, 2016) contend that information sharing confer on firms, the capacity to satisfy customers and improve their market share and profitability by providing opportunities and leverage for them. Based on these positions and arguments of scholars, we hypothesize as follows:

Ho₁: Information sharing has significant correlation with brand awareness of FMCG distributors in Rivers State

Ho₂: Information sharing has significant correlation with product availability of FMCG distributors in Rivers State

Methodology

This study examined the correlation between information sharing and market presence of FCMG distributors in Rivers State. The study adopted a survey research design with correlational attributes. The population of the study comprised 12 FCMG distributors. The entire population was surveyed. 3 staff (customer service, operations and logistics manager) were drawn purposively, from each of the 12 firms to serve as test units.

Structured questionnaire designed in 5-point Likert scale was used to collect primary data. The questionnaire was tested for reliability using Cronbach's alpha test. Tables 1 provide a summary of results of test of reliability.

Table 1: Reliability Test - Cronbach's Alpha Analysis

S/N	Variables	Number of Items	Cronbach's Alpha Coefficients
1.	Information Sharing	5	0.760
2.	Brand Awareness	5	0.716
3.	Product Availability	5	0.741

Source: Simulation from SPSS Output of data analyses on information sharing and market presence of FMCG distributors in Rivers State (2024).

Results of the Cronbach's alpha test in Table 1 revealed that all the variables in the study produced Cronbach's Alpha coefficients surpassing the 0.700 threshold established by Nunally (1975). This evidences the fact that, all the variables in the study have internal consistency; and that the instrument can produce the same or similar results in repeated use under similar condition.

The study administered and retrieved 36 copies of questionnaire. However, 2 copies were found unusable due to notable inconsistencies. 34 copies of questionnaire were used in the final analyses. Data was analysed using Spearman's Rank Order Correlation statistic, relying on Statistical Package for Social Sciences (SPSS) version 24.0.

Table 2: Correlation between Information Sharing and Brand Awareness

			Information	Brand
			sharing	awareness
Spearman's	Information	Correlation Coefficient	1.000	.837**
rho	sharing	Sig. (2-tailed)		.000
	-	N	34	34
	Brand	Correlation Coefficient	.837**	1.000
	awareness	Sig. (2-tailed)	.000	
		N	34	34

^{**.} Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output of data analyses on information sharing and market presence of FMCGs distributors in Rivers State (2024).

The SPSS output on Table 2 shows the magnitude and direction of correlation between information sharing and brand awareness as indicated by the Spearman's rho coefficient of 0.837. This means there is a very strong and positive correlation between information sharing and brand awareness. Significance of the correlation is shown by the probability value of 0.000, which is less than the threshold of 0.05 indicating that the correlation between the variables is statistically significant. In other words, there is a very strong, positive and statistically significant correlation between information sharing and brand awareness at (rho = 0.837, N = 34, p = 0.000 < 0.05). In view of this result, the null hypothesis which states that there is no significant correlation between information sharing and brand awareness of FMCG distributors in Rivers State was rejected.

Table 3: Correlation between Information Sharing and Product Availability

			Information	Product
			sharing	availability
Spearman's	Information	Correlation Coefficient	1.000	.569**
rho	sharing	Sig. (2-tailed)		.000
		N	34	34
	Product	Correlation Coefficient	.569**	1.000
	availability	Sig. (2-tailed)	.000	•
		N	34	34

^{**.} Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output of data analyses on information sharing and market presence of FMCG distributors in Rivers State (2024).

Table 3 shows the direction and magnitude of link between information sharing and product availability of FMCG distributors in Rivers State. The Spearman's rho coefficient of 0.569 produced by the test means that a moderate positive correlation exist between information sharing and product availability. The significance of the correlation is shown by the probability value of 0.000, which is less than the threshold of 0.05. This indicates that the correlation between the variables is statistically significant. In other words, there is a moderate, positive and statistically significant correlation between information sharing and product availability at (rho = 0.569, N = 34, p = 0.000 < 0.05). In view of this result, the null hypothesis which states that there is no significant correlation between information sharing and product availability of FMCG distributors in Rivers State is rejected.

Discussion of Findings

This assessed the correlation between information sharing and market presence of FMCG distributors in Rivers State. The empirical analyses undertaken in the study showed that information sharing has positive and statistically significant connection with market presence in terms of brand awareness and product availability. Specifically, the results of the analyses indicates that information sharing has very strong positive and statistically significant correlation with brand awareness, and moderate positive and statistically significant correlation with product availability.

The findings of the study align with those of previous studies. For instance, the findings agree with that of Baker et al. (2005) and Bititci et al. (2004) that information sharing arrangement offer firms the opportunity to rejig their businesses; and allows them earn competitive edge in today's global economy where "market conditions and customers' demand for greater value dictate the direction and content of business decisions and actions." The findings also support the position of Gilaninia et al. (2013) that information sharing enable firms respond effectively and timeously to challenges and opportunities in the business environment, and facilitate the accomplishment of their fundamental goal of survival.

The findings also corroborate the argument of Ateke and Kalu (2016) that it is pertinent for firms to pool resources and develop reliable relationships with partners, if they seek to gain competitive advantage in the face of resource limitations and restricted technical capabilities; and that of Arend and Amit (2005) that firms within a value chain, and which engage in share information achieve the goals of the value chain and those of the members of the alliance.

In addition, the current findings cohere with the reports that information sharing contributes to performance of firms in terms of sales growth, increased market share and profitability (Ateke & Kalu, 2016); that firms achieve greater efficiency, better quality and lower costs when they engage in information sharing (Al Khattab, 2012); and that information sharing confer on firms, the capacity to satisfy customers and improve their market share and profitability (Jamat & Asgari, 2010, as cited in Ateke & Simeon, 2018).

Conclusion and Recommendation

This study examined the correlation between information sharing and market presence of FMCG distributors in Rivers State. In view of the results obtained from the statistical analyses, which support findings of previous studies examined, the study concluded that information sharing is a pivot for market presence (brand awareness and product availability) of firms.

The study therefore recommends that FMCG distributors in Rivers State that seek improved market presence in the form of brand awareness and product availability should enter into collaborative arrangements that foster information sharing with other value chain participants. This is because such information sharing will not only lead to a strong market presence, but will also improve their efficiency.

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