

## ABC TECHNIQUE AND MARKETING PERFORMANCE OF FAST-MOVING CONSUMER GOODS MANUFACTURING COMPANIES IN SOUTH-SOUTH NIGERIA

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### Abstract

This study examined the nexus between ABC technique and marketing performance of fast-moving consumer goods manufacturing companies in South-South, Nigeria. The study treated ABC technique unidimensionally, while marketing performance was decomposed into innovativeness, cost advantage and customer acquisition. The study adopted a correlational research design with a quantitative research approach. The study population comprised 20 consumer goods companies in South-South Nigeria, quoted on the Nigerian Stock Exchange. The study adopted a census method and administered three copies of questionnaire to Operations Managers, Procurement/Logistics Managers, and Marketing Managers from each of the twenty FMCGs in South-South Nigeria. This means that a total of 60 respondents were used for the study. Pearson's Product Moment Correlation was used to test the hypotheses with the aid of the Statistical Package for the Social Science, version 25.0. The study found that ABC technique positively and significantly relates to marketing performance, and concluded that ABC technique significantly and positively relates to marketing performance of fast-moving consumer goods manufacturing companies in South-South, Nigeria. The study recommends that managers of fast-moving consumer goods manufacturing companies should integrate ABC technique in their inventory processes, as this can enhance their marketing performance.

**Keywords:** ABC technique, cost advantage, customer acquisition, innovativeness, marketing performance

### Introduction

In the contemporary competitive business environment, marketing performance remains a crucial indicator of success and competitiveness of an organization. It assesses the effectiveness of marketing strategies in achieving business objectives (Ghiadi et al., 2020). Marketing performance is often measured through innovativeness, cost advantage, and new customer acquisition (Liang & Gao, 2020). For fast-moving consumer goods (FMCG) companies operating in a demand-sensitive environment, achieving excellent marketing performance depends not only on promotional and pricing strategies but also on their ability to consistently make products available to customers through effective inventory management (Dinçer & Turgay, 2023).

Consumers expect that their orders would be delivered to them timely, and that they would get continuous access to products any time they need it. Failure to meet these expectations often results in customer dissatisfaction, customer turnover, and weakened brand trust (Esi-Ubani, 2022). Therefore, effective inventory management techniques have become strategic levers for enhancing and sustaining marketing performance in a demand-sensitive and competitive industries. Among various inventory management techniques, the ABC technique has gained prominence as an approach to managing inventory according to its relative significance.

The ABC technique classifies inventory items into three categories: A (very important items), B (moderately important items), and C (relatively irrelevant items) (Kubasakova et al., 2015; Mohamed & Khaled, 2016). This categorization enables firms to effectively allocate resources or items, preventing overstocking and stockouts while reducing inventory-related costs. This technique is crucial for the FMCG sector, where thousands of product lines move quickly through

multiple distribution channels. Adopting the ABC inventory technique can optimize resource allocation and improve the alignment between supply availability and market demand (Choudhury & Agarwal, 2023).

Despite its probable benefits, most FMCG companies in South-South Nigeria, still experience declining marketing performance due to poor inventory classification, irregular stock monitoring, and poor production-warehousing-sales functions coordination. Companies have over-holding of slow-moving "C" products and frequent stockouts of priority "A" products, which lead to missed sales opportunities, excessive holding costs, and customer dissatisfaction (Waseso & Okdinawati, 2025). Moreover, the lack of ABC analysis also limits managerial visibility into product categories with revenue contributions, hence lower marketing responsiveness and operational efficiency. All these inefficiencies have compounded to result in unstable product availability, reduced innovativeness, and customer turnover among the region's FMCG firms (Kehinde et al., 2020).

Scholars (Kehinde et al., 2020; Ćurčić et al., 2023; Ochoa et al., 2024) have argued that ABC technique is a critical technique to enhancing marketing performance. While inventory management has been extensively studied in various industries globally, its adoption and impact on marketing performance within the context of fast-moving consumer goods sector in South-South, Nigeria remains relatively underexplored. This and more constitute a gap which the present research area attempts to fill. Following the need to fill the identified gap, the study is sought to empirically investigate the relationship between ABC technique and marketing performance of fast-moving consumer goods firms in South-South, Nigeria. The conceptual framework guiding this study is illustrated in Figure 1 below.

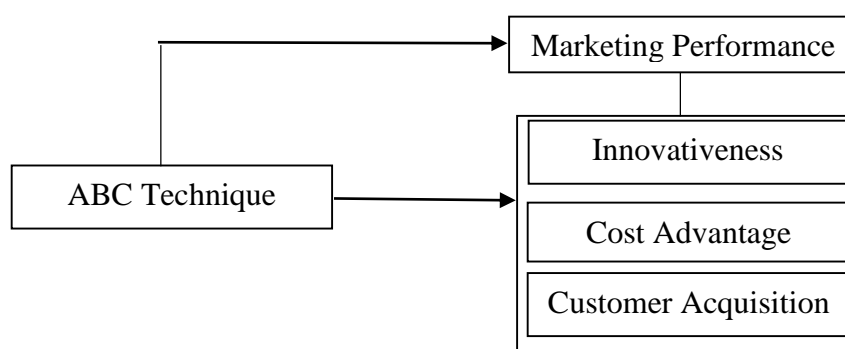


Fig. 1: Conceptual framework of relationship between ABC technique and marketing performance of fast-moving consumer goods manufacturing companies in South-South, Nigeria.

## Literature Review

### Theoretical foundation of the study: Lean theory

Lean theory is a theory of manufacturing, warehousing, and general supply chain management, propounded by John Krafcik in 1988 (Vrat, 2014). The theory builds upon the inventory management model that seeks to optimize the quantity of any individual item ordered. In theory, inventory constrains a firm's ability to respond to fluctuations in demand. Scholarly studies indicate that companies successfully optimize inventory through lean supply chain practices and systems to achieve higher levels of asset utilization and customer satisfaction (Green & Inman, 2005).

In line with lean theory, the ABC technique as a critical inventory management strategy plays an important role in matching demand and supply within each partner in the entire supply chain,

ultimately providing flexibility in coping up with external and internal events of today's uncertain, globalized business environment (Bozarth et al. 2010). Ineffective inventory control is a major problem faced by industries in developing countries. Due to the heavy reliance on imported industrial raw materials and parts, and the endemic bureaucratic delays and associated communication problems in developing countries, order lead times cannot be computed with any degree of accuracy (Chen et al., 2007).

### **Concept of ABC technique**

ABC analysis is one of the most frequently used stock management techniques, where classification of items is carried out in three categories: A (very important items), B (moderately important items), and C (relatively irrelevant items) (Kubasakova et al., 2015; Mohamed & Khaled, 2016). It provides a mechanism for identifying items that will have a significant impact on total inventory costs while providing a method for identifying different inventory categories that will require different management and control policies (Liu et al., 2016). In practice, all inventories cannot be controlled with equal care; therefore, the objective of inventory management is to make decisions about the appropriate level of inventory (Ching-Wu et al., 2008).

An organization may have an inventory list with hundreds or thousands of items. For effective management, an inventory manager requires a logical classification of inventory for planning and control (Sanders, 2013). Accordingly, to effectively control inventory, ABC emphasizes that items that contribute significantly to profit should be under strict control, and those that contribute less significantly to profit should be given fewer control measures (Mishra et al., 2018).

ABC analysis is based on Pareto Analysis, which states that 20% of items (materials) contribute to 80% of sales (finished products). These items are classified as category A, because a small portion of items in the inventory contributes to majority sales for the organization. The next category is B, which states that about 80% to 95% of items contribute to the next 15% of the sales, while the last 5% contribution to revenue is generated by items (raw material) classified in category C (Dhoka & Choudary, 2013). The purpose of using ABC analysis in this way is that helps to help categorize products by using different criteria, and also the criteria can have different weights and importance.

### **Concept of marketing performance**

Marketing performance is an important indicator of how efficiently and effectively the marketing activity of an organisation is able to meet predefined marketing objectives. The growing need for accountability in marketing expenditures and the increasing complexity of consumer behavior in digital environments has made marketing performance crucial for every organisation (Rust et al., 2004). Companies across industries strive to optimize marketing performance by aligning their strategies with measurable outcomes. Marketing performance is not just about short-term financial gains but also about sustaining long-term competitive advantage (Kwak, 2019).

Scholars define marketing performance based on different dimensions of effectiveness and efficiency. According to Egbunike and Imade (2017), marketing performance is the assessment of marketing efficiency in terms of financial returns, competitive advantage and customer value creation. Eze (2018) opined that marketing performance is the degree to which marketing activities contribute to an organization's strategic objectives, including market share growth and brand positioning. Furthermore, Kwak (2019) describes marketing performance as the measurable impact of marketing strategies on business outcomes, including profitability, brand equity and customer retention.

O'Sullivan and Abela (2007) argued that by continuously evaluating performance metrics, firms can adapt to rapidly changing consumer preferences and technological. It also facilitates customer relationship management by ensuring that marketing efforts align with customer needs and expectations (Ghiadi et al., 2020). Effective marketing performance measurement enables organizations to leverage data analytics, artificial intelligence, and automation to refine marketing strategies and improve customer engagement (Katsikeas et al., 2016). To measure marketing performance, this study adopts innovativeness, cost advantage, and customer acquisition as indicators (Liang & Gao, 2020).

### ***Innovativeness***

Innovativeness is a critical indicator of marketing performance (Liang & Gao, 2020). It refers to the ability of a company to actively foster fresh concepts, innovative thinking, research and experimentation that can focus on new products, systems or technological improvements (Ghiadi et al., 2020). Innovativeness is a key practice that sustain survival and attractiveness of firms in a competitive globalized environment (Ghiadi et al., 2020). Within the corporate context, innovativeness is measured as the foundation of strategic change through which organizations can increase and weather competitive advantage (Ahmad & Al-Faritsy, 2024).

Cheptoo et al. (2024) view innovativeness as the implementation of an idea that is considered novel to the organisation. Kiveu et al. (2019) defined it as the introduction of a product that is new to consumers or with higher quality than existing products, new methods of production, the opening of new markets, the use of new sources of supply, and new forms of competition, which lead to the restructuring of an industry. The best way to beat the competition is by trying not to beat the competition. Therefore, it is imperative to adopt a different approach that has the capacity to eliminate competition by creating a leap in value for consumers and the company, thereby creating new and uncontested market space. (Kim & Mauborgne, 2005).

### ***Cost advantage***

Cost advantage refers to a company's capacity to produce goods or services at a lower cost than its competitors (Liang & Gao, 2020; Krugman, 2013). It entails a service process with suppleness in mind. In achieving cost advantage, it is expected that during operations, the quality level and the client's satisfaction should not be compromised (Shetty, 2010). Managers ought to develop and analyze product costs and make them more effective. According to Hilman and Mohamed (2011), an organization with an interest in gaining a cost advantage should adopt forward, backward, and horizontal integration strategies.

Cost advantage is the process of achieving and sustaining a long-term position in the mind of clients without in any way reducing the quantity or quality of products or services (Krishnaswamy, 2017). It is the establishment of a desired mental approach that may become challenging to the principals' enhancement of processes. In planning for reduction in costs, Lambert (2008) emphasized that two important programs to cut spending levels and planned program to reduce cost crash programmed to cost it adopted and executed when an organization is experiencing profitability problems and management wants an immediate course of action to ensure decline in expenditure, while some organizations adopt crash programs to reduce cost even in times of profitability.

### ***Customer acquisition***

Customer acquisition is a crucial aspect of business growth and involves various marketing and sales strategies to reach potential customers, convert them into paying clients, and expand the customer base (Giachetti, 2016). According to Kotler and Armstrong (2021), customer acquisition is process of identifying, attracting and converting previously untapped or potential customers into active clients, thereby expanding the customer base and driving business growth.

Smith et al. (2022) defined customer acquisition as the strategic process of acquiring previously untapped consumers or clients for a business's products, achieved through targeted marketing efforts. Customer acquisition refers to the deliberate actions taken by a company to attract, engage, and convert prospects into paying customers, thereby expanding its customer base and increasing market share (Brown et al., 2023). The process of new customer acquisition involves identifying, pursuing and successfully onboarding individuals or organizations with no prior commercial relationship with a company (Adams et al., 2022).

### **Empirical Review**

Alhassan et al. (2022) examined the impact of inventory management on financial performance of listed manufacturing companies in Nigeria. The study collected data using a combination of primary and secondary methods. The population of the study consisted 200 employees from the finance and store divisions, while secondary data were acquired using the enumeration technique. Secondary data were gathered from audited yearly reports and accounts during a ten-year period. Inferential statistics were used to examine the hypotheses. The study revealed that inventory control has a significant impact on the financial performance of quoted industrial companies in Nigeria.

Akinlabi (2021) examined the effect of inventory management practices on operational performance of selected flour mills companies in Nigeria. The study adopted cross-sectional survey research design. The target population comprised 2,237 staff of the selected flour mills companies. A stratified random sampling technique was used to select the sample size of 776. A structured self-administered survey questionnaire was used for collecting data for the study. Data were analyzed using descriptive and inferential (Pearson Product Moment Correlation and Regression Analysis) statistics. Finding revealed that that inventory management practices significantly influenced operational performance of flour mills companies in Nigeria.

Kehinde et al. (2020) analyzed inventory management practices for optimal economic performance using ABC and EOQ models. The ABC analysis and EOQ technique were adopted for the study. Amongst others, the study also found that for the organization to minimize total cost Covenant Bakery economic order quantity to be purchased for flour, sugar and butter are 206, 38, and 21 bags respectively per order. Nwamgbebu et al. (2019) investigated the impact of inventory management on the performance of public health institutions in Nigeria, evidence from Federal Teaching Hospital Abakaliki (FETHA). The researcher adopted descriptive survey design which made use of primary data obtained from structured questionnaires. The result of the analysis revealed that inventory management dimensions have positive significant impact on the performance of the same hospital. Furthermore, many empirical studies have postulated that ABC techniques is instrumental to enhancing marketing performance. Thus, the following hypotheses were formulated;

H<sub>01</sub>: There is a significant relationship between ABC technique and innovativeness of fast-moving consumer goods manufacturing companies in South-South, Nigeria.

H<sub>02</sub>: There is a significant relationship between ABC technique and cost advantage of fast moving consumer goods manufacturing companies in South-South, Nigeria.

H<sub>03</sub>: There is no significant relationship between ABC technique and customer acquisition of fast moving consumer goods manufacturing companies in South-South, Nigeria.

### **Methodology**

This study examined the nexus between ABC technique and marketing performance of fast-moving consumer goods manufacturing companies in South-South, Nigeria. This study adopts a correlational research design with a quantitative research approach. The population of the study 20 consumer goods companies in South-South, Nigeria. This study adopted a census method to

administer three copies of structured questionnaire to Operations Managers, Procurement/Logistics Managers, and Marketing Managers of each of the 20 FMCGs in South-South, Nigeria. This means that a total of 60 respondents were used for the study. Questionnaire was utilized to collect primary data. The validity of the research instrument was ascertained via the opinions of experts in the department of marketing, while its reliability was determined through the Cronbach's Alpha test with a threshold of 0.70 set by Nunally (1978). Pearson's Product Moment Correlation was used at the secondary level of analysis to test the proposed hypotheses on the direction and degree of relationships between the study variables. All the statistical analyses were performed using the Statistical Package for Social Sciences version 25.0.

**Table 1. Results for the reliability tests**

Construct	Cronbach alpha	Number of items
ABC Technique	0.802	4
Innovativeness	0.785	4
Cost Advantage	0.814	4
Customer Acquisition	0.892	4

Source: SPSS Output (2025).

## Result and Interpretation

**Table 2: Descriptive Statistics of ABC Technique**

	N	Sum	Mean	Std. Deviation	Variance
Your organization categorize inventory items based on their value and usage frequency.	56	266	4.16	.672	.451
Your organization allocate resources according to the ABC classification of inventory items.	56	257	4.02	1.253	1.571
Your organization review and update the ABC classification periodically	56	289	4.52	.992	.984
Your organization use the ABC technique to optimize inventory turnover rates	56	290	4.53	1.069	1.142
Valid N (listwise)	56				

Source: SPSS Output, 2025.

Table 2 depicts high mean scores of the questionnaire items ranging over 3.00, this means that greater number of the respondents agreed and strongly agreed to the research question with respect ABC technique. However, it can be seen that question 4 which sought to determine the extent to fast moving consumer goods manufacturing companies in South-South, Nigeria use the ABC technique to optimize inventory turnover rates, has the highest mean score of 4.53. This shows that question 4 has the strongest influence on the variables.

**Table 3: Descriptive Statistics of Innovativeness**

	N	Sum	Mean	Std. Deviation	Variance
Your organisation develops new products in line with market trends	56	288	4.50	1.069	1.143
Your organization also develops new manufacturing procedures and processes	56	263	4.11	1.010	1.020
Your organisation thinks your production processes are not standard among competing firms	56	266	4.16	.877	.769
Your organization employ business experts to ensure regular commitment to new ideas in our production processes	56	268	4.19	.906	.821
Valid N (listwise)	56				

Source: SPSS Output, 2025.

Table 3 depicts high mean scores of the questionnaire items ranging over 3.00, which means that a greater number of respondents agreed and strongly agreed with the research question with respect to innovativeness. However, it can be seen that question 1, which sought to determine the extent to which fast-moving consumer goods manufacturing companies in South-South, Nigeria, develop new products in line with market trends, has the highest mean score of 4.50. This shows that question 1 has the strongest influence on the variables.

**Table 4: Descriptive Statistics of Cost Advantage**

	N	Sum	Mean	Std. Deviation	Variance
Your firm records low operational costs	56	273	4.27	.877	.770
When you reduce costs, profit is maximized in our firm	56	283	4.42	.887	.787
You avoid costs not associated with the stock value	56	273	4.27	.445	.198
You avoid wastage in the production process	56	256	4.39	.919	.845
Valid N (listwise)	56				

Source: SPSS Output, 2025.

Table 4 displays high mean scores for the questionnaire items, ranging from 3.00, indicating that a greater number of respondents agreed and strongly agreed with the research question regarding the cost advantage. However, it can be seen that question 2, which sought to determine the extent to which fast-moving consumer goods manufacturing companies in South-South, Nigeria, reduce cost to maximize profit, has the highest mean score of 4.42. This shows that question 2 has the strongest influence on the variables.

**Table 5: Descriptive Statistics of Customer Acquisition**

	N	Sum	Mean	Std. Deviation	Variance
Your company assess the average time taken to convert a lead or prospect into a paying customer?	56	256	4.39	.970	.940
Your company evaluate the percentage of leads or prospects that convert into paying customers?	56	268	4.19	1.067	1.139
To what extent measure the percentage of new customers who stop doing business with your company within a specific time period?	56	273	4.27	1.012	1.024
Your organisation consider number of newly acquired customers on quarterly basis?	56	267	4.17	.865	.748
Valid N (listwise)	56				

Source: SPSS Output, 2025.

Table 5 depicts high mean scores of the questionnaire items ranging over 3.00, this means that greater number of the respondents agreed and strongly agreed to the research question with respect customer acquisition. However, it can be seen that question 1 which sought to determine the extent to which fast moving consumer goods manufacturing companies in South-South, Nigeria assess the average time taken to convert a lead or prospect into a paying customer, has the highest mean score of 4.39. This shows that question 1 has the strongest influence on the variables.

**Table 6: Relationship between ABC Technique and Measures of Marketing Performance**

		ABC Technique	Innovativeness	Cost Advantage	Customer Acquisition
ABC Technique	N	56	56	56	56
	Pearson Correlation	1	.784**	.618*	.405**
	Sig. (2-tailed)		.000	.016	.000
Innovativeness	N	56	56	56	56
	Pearson Correlation	.784**	1	.679*	.896**
	Sig. (2-tailed)	.000		.011	.000
Cost Advantage	N	56	56	56	56
	Pearson Correlation	.618*	.679*	1	.423
	Sig. (2-tailed)	.016	.011		.150
Customer Acquisition	N	56	56	56	56
	Pearson Correlation	.405**	.896**	.423	1
	Sig. (2-tailed)	.000	.000	.150	
N		56	56	56	56

Source: SPSS Output, 2025.

Table shows a correlation coefficient of 0.784\*\* between ABC technique and innovativeness, indicating a strong, significant relationship between ABC technique and innovativeness. More so, the probability value (0.000) is less than the critical value (0.05), this shows that there is a strong significant relationship between ABC technique and innovativeness; there is a correlation coefficient of 0.618\* between ABC technique and cost advantage, indicating a strong, significant relationship between ABC technique and cost advantage. More so, the probability value (0.000) is less than the critical value (0.05), this shows that there is a strong significant relationship between ABC technique and cost advantage; there is a correlation coefficient of 0.405\*\* between ABC technique and customer acquisition, indicating a moderate, significant relationship between ABC technique and new customer acquisition. More so, the probability value (0.000) is less than the critical value (0.05), this shows that there is a moderate significant relationship between ABC technique and new customer acquisition.

### Discussion of Findings

The analysis of the study revealed a correlation coefficient of 0.784\*\* between ABC technique and innovativeness, indicating a strong, significant relationship between ABC technique and innovativeness. More so, the probability value (0.000) is less than the critical value (0.05), this shows that there is a strong significant relationship between ABC technique and innovativeness. The analysis of the study also revealed a correlation coefficient of 0.618\*\* between ABC technique and cost advantage, indicating a strong, significant relationship between ABC technique and cost advantage. More so, the probability value (0.000) is less than the critical value (0.05), this shows that there is a strong significant relationship between ABC technique and cost advantage. Finally, the analysis of the study revealed a correlation coefficient of 0.405\*\* between ABC technique and new customer acquisition, indicating a moderate, significant relationship between ABC technique and customer acquisition. More so, the probability value (0.000) is less than the critical value (0.05), this shows that there is a moderate significant relationship between ABC technique and new customer acquisition.

These findings are in line with the empirical findings of Alhassan et al. (2025) which revealed that inventory control has a significant impact on the financial performance of quoted industrial companies in Nigeria. Akinlabi (2021) found that that inventory management practices significantly influenced operational performance of flour mills companies in Nigeria. Similarly, Hassan et al. (2020) found that inventory management practices had significant positive effects

on organizational performance of food and beverage companies in Kwara State, Nigeria. Kehinde et al. (2020) found that for the organization to minimize total cost Covenant Bakery economic order quantity to be purchased for flour, sugar and butter are 206, 38, and 21 bags respectively per order.

### Conclusion and Recommendations

Based on the findings of this study and to the extent of its consistency with results of similar previous studies, we conclude that ABC technique has positive significant relationship with marketing performance of fast-moving consumer goods manufacturing companies in South-South, Nigeria. ABC technique helps organizations to meet individual customers' demand, reduced delivery time, decrease logistics and purchasing cost, reduced the level of inventories, increase work force efficiency and improve cost advantage. Based on the findings and conclusion of this study and given its consistency with the result of similar studies, we recommend that managers of fast-moving consumer goods manufacturing companies need to integrate ABC technique in their inventory processes, as this can enhance their marketing performance.

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