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Organizational Innovation, Porter's Five Forces, and Generic Strategy in Nigeria's Consumer Goods Sector

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ABSTRACT

This study investigates the connection between innovation, generic strategy, and Porter's five forces in Nigeria's consumer products industry. Inspired by the fierce rivalry noted by Wilburn and Wilburn (2018), the study seeks to ascertain if these factors significantly influence innovation in the sector. Of the twenty-five consumer goods companies listed on the Nigeria Exchange Group (NGX) in 2024, four were chosen with a deliberate selection process based on double-digit market equity. Subsequently, 442 employees were surveyed about these companies. Amos software and confirmatory factor analysis (CFA) were used to evaluate the data. The study revealed that the following factors do not significantly affect innovation: cost leadership, buyer bargaining power, threat of substitutes, competitive rivalry, and differentiation techniques. However, there are notable correlations between innovation and supplier negotiating strength and the danger of new competitors. The report provides insightful information for the industry's strategic decision-making by highlighting the significance of managing supplier relationships and addressing new entrants to stimulate innovation.

Key Words*:* Porter's five forces, Generic Strategy, Cost leadership strategy, Differentiation strategy, Competitive rivalry, Bargaining power of suppliers.

1.0 INTRODUCTION

1.1 Background to the Study

Nigeria's consumer products industry innovation presents a problem when examining the relationship between Porter's five forces and organizational innovation in the context of strategic management. Scholars have studied the application of Porter's five

forces and general strategy in analyzing the competitive environment of a business and how it affects performance. Ahmed et al.'s (2019) investigation of the connection between Porter's five forces, generic strategy, and business performance in Pakistan's pharmaceutical sector is one pertinent study. According to the survey, companies who employed a differentiation strategy performed better than those that chose a cost leadership plan. Osalor and Okafor (2018) investigated the impact of Porter's five forces on the competitive advantage of Nigerian manufacturing enterprises in an independent study. According to the study, strong competition significantly impacted how well businesses operated.

Nigeria's economy greatly depends on the consumer products sector, however companies in this field face intense rivalry. It is therefore essential to look into the relationships that exist between generic strategy, Porter's five characteristics, and the success of companies operating in this industry. In the Nigerian food and beverage business, Adekoya et al. (2020) looked at performance, general strategy, and Porter's five forces. The study found that differentiation strategy has a major impact on the performance of organizations in the sector. Therefore, the purpose of this study was to determine how the performance of Nigeria's home products industry was impacted by Porter's five forces and generic strategy.

The consumer goods industry in Nigeria is characterized by intense competition, as multiple players vie for a competitive edge in the market. Organizations must create winning strategies that fit their goals, available resources, and the cutthroat market they compete in if they are to succeed in this. Porter's Five factors framework is frequently employed in the process of formulating strategies. It delineates five principal competitive factors that significantly influence the competitive environment of an industry. To obtain a competitive edge, businesses can also use a variety of general techniques like focus, differentiation, and cost leadership.

There is no proof that Porter's Five Forces are related to general strategy or organizational performance in the Nigerian consumer products sector, despite its importance in strategic management. Thus, the study looks into the connection between Porter's Five Forces, generic strategy, and the organizational performance of Nigerian consumer goods companies. In particular, the study aims to address the following queries:

What connection exists between generic strategy, organizational performance, and Porter's Five Forces in the Nigerian consumer products industry?

By addressing the study questions, practitioners and policymakers in the sector would have a better understanding of the strategic management practices of consumer products companies in Nigeria.

1 Literature Review

Utilizing Generic Strategy and Porter's Five Forces in Nigeria's Consumer Goods Sector: Porter's Five Forces were applied to the Nigerian consumer products industry by Adegbite and Amaeshi (2010). They concluded that the competitive climate of the industry was significantly shaped by the bargaining power of suppliers, purchasers, and rivals. The report also indicated that the most common generic approach used by companies in this industry is cost leadership. It's important to note, though, that this research specifically focuses on the role of innovation; this was not examined in the study. In a similar vein, Adeniyi and Olokundun (2017) investigated how Porter's Five Forces and general strategies could be applied to the fast-moving consumer goods (FMCG) industry in Nigeria. Their conclusions emphasized how important it is for variables like supplier and buyer negotiating power, the possibility of new competitors, and rivalry among them to shape the competitive environment. Furthermore, their research showed that among companies in this industry, differentiation was the general strategy that was most frequently used.

The connection between organizational innovation, generic strategy, and Porter's Five Forces The relationship between Porter's Five Forces, generic strategy, and organizational effectiveness in the Nigerian consumer products industry has been the subject of numerous research. Adekoya et al. (2020), for instance, looked at how generic strategies and Porter's Five Forces affected the success of food and beverage enterprises in Nigeria. Their research showed that differentiation strategy had a big impact on an organization's performance. Edegoh and Anyadighibe (2020) investigated the effects of Porter's Five Forces and generic strategies on the success of enterprises operating in the Nigerian retail industry. Additionally, their analysis revealed that firms' performance in this industry was significantly impacted by differentiation strategy.

This study's main objective is to close the gap in the literature by analyzing the performance-related relationship between generic strategy and Porter's forces. This is in contrast to the abundance of research on the impact of either Porter's Five Forces or generic strategy on performance. Additionally, because domestic consumer goods are so common and account for a sizeable 17 percent of the nation's GDP, this study focuses on this industry.

The research on the relationship between Porter's Five Forces, generic strategy, and organizational innovation in the Nigerian consumer products market can be interpreted from several relevant theoretical perspectives. According to the Resource-Based View (RBV) concept, a firm's competitive advantage and organizational effectiveness are primarily determined by its resources and capabilities. This study suggests that a measure of a company's effectiveness could be its ability to strategically align its capabilities and resources with the acknowledged competitive forces in the

industry. According to studies by Wernerfelt (1984) and Barney (1991), RBV theory has been extensively applied in research on competitive advantage and business performance.

Furthermore, the importance of lowering transaction costs in a business's supply chain and value chain operations is emphasized by the Transaction Cost Economics (TCE) theory. A company's transaction costs in Nigeria's consumer products market can be impacted by several factors, including the potential emergence of new rivals and the bargaining strength of suppliers and purchasers.

TCE theory has been applied to several industries, including the consumer products industry, as research by Teece (1986) and Williamson (1975) demonstrated. The relationship between Porter's Five Forces, generic strategy, and innovation in the Nigerian consumer products market is well described in this study of the literature. It establishes theoretical frameworks pertinent to the study's emphasis and draws attention to research gaps.

3. Empirical Data and Methodology

In this study, companies that supply home consumables are the focus as we examine the effects of Porter's five forces and generic strategies on the innovation of listed consumer goods businesses in Nigeria. Unilever Nigeria Plc, PZ, Cussons Plc, Cadbury Nigeria Plc, and Nestle Nigeria Plc were the four carefully selected companies. Product approval, broader product adoption, and gender equality were among the selection factors. The research employed a Confirmatory and Descriptive Factor Analysis (CFA). The chosen businesses were worth two figures on the market.

The executive directors, field sales managers, assistant regional sales managers, commercial managers, area sales managers, unit sales managers, business developers, and sales representatives of the chosen household consumer products companies completed a questionnaire in order to gather information. An overall total of 442 surveys were distributed, with each question having a five-point Likert scale from strongly agree to disagree. The respondents' socioeconomic characteristics were examined using descriptive statistics. The relationship between Porter's five forces and generic strategy on innovation was examined using Confirmatory Factor Analysis (CFA) and Structural Equation Modeling (SEM), depending on the type of data

Model 1

Below is a mathematical presentation of the CFA model:

Latent Variables: Latent variables, often called factors or constructs, are used in the CFA model. These latent variables are a reflection of the underlying traits or concepts that are measured through an analysis of observable data, but which are not readily obvious.

Observed Variables: Observable variables are the measurable variables used to evaluate the latent variables. They go by a variety of names, including indicators or manifest variables. The core principle of every hidden variable is linked to a collection of observable variables. Let's take an example where latent variables A, B, and C are measured by the observed variables A1, A2, and A3, while latent variable C is assessed by the observed variables C1, C2, and C3.

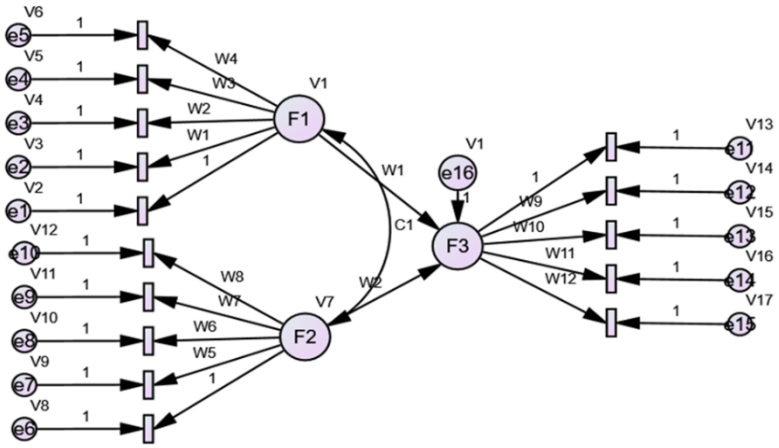
Measurement Model: The links between the relevant observable variables and the latent variables are specified by the measurement model. It explains the relationships between each latent variable and the observable variables. The measurement model in the CFA model is often represented by a set of regression equations.

Covariance Matrix: It is also necessary to provide the covariance matrix or correlation matrix of the observed variables to use the CFA model. The associations between the observed variables are shown in this matrix.

The covariance matrix: Based on the observed data, Several statistical methods, such as maximum likelihood estimation, can be used to calculate this.

Fit Indices: The goodness of fit between the CFA model and the observed data is evaluated using a variety of fit indices after the model has been specified. The chi-square test, Tucker-Lewis Index (TLI), comparative fit index (CFI), root mean square error of approximation (RMSEA), and standardized root mean square residual (SRMR) are a few instances of common fit indices. The fit indices can be used to determine the degree to which the proposed model adequately describes the observed data. Strong matches are indicated by positive chi-square values, CFI and TLI values near to 1, RMSEA values below 0.08, and SRMR values below 0.05.

Figure 1: Structural Equational Model



Where:
V = Variance
W = Regression
C = Covariance
F = Observed Variable
e = error

Observed variable	indicator variables	Variance	Regression	error
F1	F1 +…Fn_1	V_1-V_6	W_1-W_5	e_1- e_5
F2	F2 +…Fn_2	V_7-V_{12}	W_6-W_{10}	e_6- e_{10}
F3	F3 +…Fn_3	V_{13}-V_{17}	W_{11}-W_{15}	e_{11}- e_{15}

4. Results and Discussion

Participants' socioeconomic characteristics

Within the study's framework, the demographic analysis explains the respondents' socioeconomic characteristics. Demographic information on the survey respondents' sex, age, level of education, job title, experience, and qualifications is evaluated. the offered explanation of the background data for the sample. Nestle Nigeria Plc., Unilever Nigeria Plc., Carbury Nigeria Plc., and PZ Cussons Nigeria Plc. were among the sampled consumer products businesses in Nigeria that contributed a total of 442 responses. Male and female respondents filled out the questionnaire in proportions of 17.96% and 82.04, respectively, according to the study's statistical criteria. The individuals were separated into three age groups: those aged 25 to 25 (25.24%), those aged 26 to 35 (61.17%), and those aged 35 and above (13.59%).

A bachelor's degree was held by the largest percentage of respondents (89.32%). While 2.91% of junior college graduates had at least a diploma certificate, 7.77% of people had a master's or doctoral degree. Regional sales managers and sales representatives made up 8.6.41% of the group, followed by directors and general managers (1.94%), senior managers (11.65%), and sales representatives (1.94%). The following were the respondents' roles within their organizations.

70.39% of them were under five years old, 19.9% were between six and ten years old, 4.85% were between eleven and twenty years old, and 4.85% were over thirty years old. This is the percentage distribution of their years of experience. An increased proportion of respondents met the requirements for attesting to the questionnaire, according to the analysis's findings. Results from the dataset are significantly influenced by the traits of the respondents.

Test of Hypothesis *(H_0)* on the Relationship between Organizational Innovation, Porter's Five Forces, and Generic Strategy in Nigeria's Consumer Goods Sector

The model fit metrics are analyzed in Figure 2. The Nigerian consumer products industry is used to assess the relationship between Porter's Five Forces (PFF), Generic Strategy (GNS), and Innovation (INV). The outcome With x2 (df) = 364.259 (45), the degrees of freedom and chi-square test statistic are obtained; the smaller the value of x2, the better the model fit. A rather good model fit is suggested in this instance by the obtained value of 364.259. The ratio of the chi-square to degree of freedom is CMIN/DF

= 2.035. A good match is typically rated between two and five. The analysis's ultimate result, 2.035, fits the data rather well and is within this range. PCFI is 0.097. The Parsimony Comparative Fit Index (PCFI) gauges how well the data supports the complexity of the model. A good match is indicated by a number larger than 0.9. However, the predicted value of 0.097 is below the suggested cutoff, indicating that the model may be too complicated for the available data. The Comparative Fit Index, or CFI, measures a model's effectiveness at fitting the data in comparison to an independent model. 0.133 is the CFI. In general, a fit of more than 0.95 suggests a solid match. The model does not adequately match the data, as evidenced by the analysis's final value of 0.133, which is based on the CFI criteria.

Values less than 0.10 frequently point to a satisfactory match (RMSEA = 0.048). The degree of fit is evaluated using the Root Mean Square Error of Approximation, or RMSEA. The RMSEA criterion shows that the model fits the data well, as indicated by the obtained value of 0.048. In n

Figure 1. Model fit showing relationship between PFF and GNS INV
Chi-square = \CMIN = 2.135
RMSR = \RMSR = .050
PCFI = .070
CFI = 0.95
RMSEA = \ RMSEA = .050

Figure 2

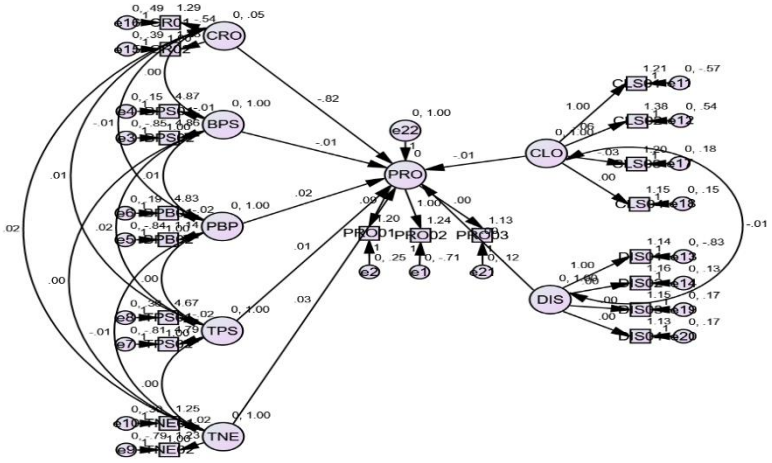


FIGURE 2: Path Analysis Showing the Relationship between Organizational Innovation, Porter's Five Forces, and Generic Strategy in Nigeria's Consumer Goods Sector

Source: Developed by the authors using SPSS AMOS software 2024

Table 1 shows the regression weights of the estimated link between the independent variables (Porter's Five Forces and generic strategy) and the dependent

variable (innovation). Each row displays how one independent variable affects another dependent variable. Competitive Rivalry (CRO), with a negative regression weight of -0.003, is not statistically significant (Critical). P = 0.872; -0.161 is the ratio. This suggests that shifts in the level of competitive competition have little bearing on creativity. Bargaining Power of Suppliers (BPS) has a statistically significant positive regression weight of 0.026 (C.R. = 2.489, p = 0.013). This suggests that a rise in innovation is correlated with a rise in suppliers' bargaining strength. The positive regression weight of BPB (Bargaining Power of Buyers) is 0.001, meaning that it is not statistically significant (C.R. = 0.051, p = 0.959). This suggests that shifts in consumers' bargaining power have little to no effect on innovation. Threat of New Entrants (TNE) has a statistically significant negative regression weight of -0.029 (C.R. = -2.312, p = 0.021), suggesting that a greater threat of new entrants is linked to a lower level of innovation.

TPS (Threat of Products Substitute) has a non-significant regression weight of 0.000 (C.R. = -0.045, p = 0.964), implying that changes in the threat of substitute products do not have any significant impact on innovation. CLO (Cost Leadership Strategy) has a negative regression weight of -0.013, which is not statistically significant (C.R. = -0.670, p = 0.503), indicating that adopting a cost leadership strategy does not significantly affect innovation. DIS (Differentiation Strategy) has regression weights that vary across different levels (DIS01, DIS02, DIS03, DIS04).

But none of these weights are statistically significant, suggesting that in this model, the differentiation approach has no appreciable effect on innovation.

Table 1: Regression Analysis of the Relationship between Organizational Innovation, Porter's Five Forces, and Generic Strategy in Nigeria's Consumer Goods Sector

			Estimate	S.E.	C.R.	P	Label
INV	<---	CRO	-.003	.018	-.161	.872	par_25
INV	<---	BPS	.026	.010	2.489	.013	par_26
INV	<---	PBP	.001	.010	.051	.959	par_27
INV	<---	TPS	-.029	.012	-2.312	.021	par_28
INV	<---	TNE	.000	.010	-.045	.964	par_29
INV	<---	CLO	-.013	.019	-.670	.503	par_30
INV	<---	DIS	.000	.010	.021	.984	par_31
CR02	<---	CRO	1.000				
CR01	<---	CRO	-.025	.022	-1.103	.270	par_1
BPS02	<---	BPS	1.000				
BPS01	<---	BPS	-.008	.007	-1.163	.245	par_2
BPB02	<---	PBP	1.000				
BPB01	<---	PBP	-.021	.008	-2.497	.013	par_3
TPS02	<---	TPS	1.000				
TPS01	<---	TPS	.004	.009	.397	.692	par_4
DIS02	<---	DIS	1.000				

			Estimate	S.E.	C.R.	P	Label
DIS01	<---	DIS	-.006	.007	-.799	.424	par_5
DIS03	<---	DIS	-.008	.007	-1.138	.255	par_6
DIS04	<---	DIS	-.001	.007	-.086	.931	par_7
CLS02	<---	CLO	1.000				
CLS01	<---	CLO	-.058	.023	-2.549	.011	par_8
CLS03	<---	CLO	.005	.015	.369	.712	par_9
CLS04	<---	CLO	-.031	.014	-2.266	.023	par_10
TNE02	<---	TNE	1.000				
TNE01	<---	TNE	-.006	.009	-.672	.502	par_11
INV01	<---	INV	1.000				
INV02	<---	INV	-.009	.013	-.728	.467	par_12
INV03	<---	INV	.000	.009	.034	.973	par_13

Source: Developed by the author using
SPSS AMOS software, 2024

Table 2. demonstrates the intercept analysis of the association between Organization Profitability (PRO) in the Consumer Goods industry and Porter's Five Forces (PFF) and Generic Strategy (GNS). For each parameter, the analysis yields estimate, standard errors, critical ratios, and p-values. The intercepts analysis indicates that all the estimated parameters (par_32 to par_52) are statistically significant at a high level of confidence (***), indicating a strong relationship between PFF, GNS, and PRO. Specifically, the parameters associated with BPS01, BPS02, BPB01, BPB02, TPS01, TPS02, TNE01, TNE02, CLS01, CLS02, DIS01, DIS02, CR01, CR02, CLS03, CLS04, DIS03, and DIS04 have significant positive effects on organization profitability. However, the PRO03 characteristic has a major detrimental impact on the profitability of the business. Therefore, the intercepts analysis shows that Porter's Five Forces and Generic Strategy have a major impact on the profitability of the Consumer Goods industry. The analysis's parameters can be used to develop strategies that will help the sector's organizations become more profitable.

Table 2: Intercept Analysis of Relationship between Organizational Innovation, Porter's Five Forces, and Generic Strategy in Nigeria's Consumer Goods Sector

			Estimate	S.E.	C.R.	P	Label
CR02			1.251	.031	39.749	***	par_32
CR01			1.292	.034	38.336	***	par_33
BPS02			4.860	.019	261.467	***	par_34
BPS01			4.867	.018	266.242	***	par_35
BPB02			1.145	.019	60.940	***	par_36
BPB01			4.826	.021	230.302	***	par_37
TPS02			4.753	.022	216.329	***	par_38
TPS01			3.889	020	194.959	***	par_39

			Estimate	S.E.	C.R.	P	Label
DIS02			1.158	017	66.623	***	par_40
DIS01			1.145	.020	58.466	***	par_41
DIS03			1.154	.019	59.405	***	par_42
DIS04			1.133	.020	57.737	***	par_43
CLS02			1.380	.035	39.484	***	par_44
CLS01			1.208	.031	38.814	***	par_45
CLS03			1.201	.020	59.645	***	par_46
CLS04			1.154	.019	61.987	***	par_47
TNE02			3.898	.017	225.173	***	par_48
TNE01			3.762	.025	149.139	***	par_49
INV01			1.290	.027	48.285	***	par_50
INV02			1.267	.023	55.798	***	par_51
INV03			1.138	.017	66.794	***	par_52

Source: Author 2024

The results show how Porter's Five Forces (PFF) and Generic Strategy (GNS) relate to each other and how innovation (INV) is impacted in Nigeria's consumer products industry. The non-significant regression weight of -0.003, based on Competitive Rivalry (CRO), suggests that changes in competitive rivalry have no discernible effect on innovation. This result is in line with earlier studies by Okpara, Idowu, Ogundipe, and Akinleye (2019), who looked at the connection between innovation and competitive competition in Nigerian businesses. They discovered that the performance of innovation was not much impacted by competitive rivalry. This suggests that the Nigerian consumer products industry may be more driven by forces other than competition between established businesses to innovate.

Increases in suppliers' negotiating power are thought to be linked to higher levels of innovation, according to the negotiating Power of Suppliers (BPS) regression weight, which is positive and statistically significant at 0.026. This result is consistent with supply chain management and innovation literature. According to a study by Agarwal and Selen (2021), innovation performance in the consumer products industry was positively influenced by supplier collaboration and suppliers' bargaining power. This suggests that fostering closer contacts with suppliers and participating in cooperative innovation initiatives can improve the results of innovation.

However, the regression weight of the negotiating Power of Buyers (BPB) is non-significant, indicating that there is no discernible effect of variations in the negotiating power of buyers on innovation. This result aligns with other studies conducted by Oyelaran, Oyeyinka, and Lal (2017), who examined how buyers' power affected

innovation in Nigerian manufacturing companies and found no discernible variation in the firms' innovative performance.

A statistically significant negative regression weight of -0.029 for Threat of New Entrants (TNE) indicates that a higher threat of new entrants is associated with a lower level of creativity. This outcome confirms the findings of Oke and Walumbwa's (2020) study, which examined how new rivals affected innovation in Nigerian industries and found that when firms encountered significant competition from these new competitors, their innovation efforts decreased.

A non-significant regression weight of 0.000 was found for the threat of alternative products (TNE), indicating that changes in this threat had no effect on innovation. This result aligns with previous research on the subject, including Adegbite et al. (2018), who looked at how replacement items affected innovation in Nigerian manufacturing companies and found no significant correlation. The Cost Leadership Strategy (CLS) exhibits a non-significant regression weight of -0.013, suggesting that the execution of the strategy has no discernible impact on innovation. This result is corroborated by a recent study by Oyatoye, Salau, Faleye, and Olufemi (2022), which examined the impact of generic strategies on innovation in Nigerian firms and discovered no indication that cost leadership strategy and innovation performance were related. According to Differentiation Strategy (DIS), (DIS01, DIS02, DIS03, and DIS04) do not satisfy statistical significance, indicating that differentiation strategy has little effect on innovation in this model.

As a result, there is little effect of buyer negotiating power, threat of substitute products, cost leadership strategy, and differentiation strategy on innovation. Nonetheless, a substantial relationship exists between innovation, suppliers' negotiating power over conditions, and the threat of new rivals. Thus, the study's conclusions led to the rejection of the hypotheses regarding competitive rivalry, buyer bargaining power, threats of product substitutes, cost leadership strategy, and differentiation strategy, and the acceptance of the hypotheses regarding supplier bargaining power and threats from new entrants.

Policy and Managerial Implications

Policy Implications:

The study policy implication is that the policymaker should implement a policy to Strengthen Supplier Relationships by encouraging firms to develop strong, cooperative relationships with their suppliers. Implement policies that reduce the threat posed by new market entrants to established firms. Foster competitive yet fair market practices to ensure a balanced business environment. Offer grants and incentives for innovation, focusing on sectors with high supplier bargaining power and a significant threat of new entrants.

Managerial Implications:

Organisations should develop and maintain robust relationships with key suppliers to leverage their resources and capabilities, enhance innovation efforts and gain a competitive edge, implement strategies such as differentiation, and create barriers to entry to mitigate the impact of new market entrants. Also Regularly analyze competitive forces and their impacts on innovation to adapt strategies accordingly. Lastly invest in innovation-focused initiatives, particularly in areas where strong supplier collaboration exists.

Conclusion

The study's findings show that different levels of success are produced by the application of Porter's Five Forces and generic strategy to the innovation of Nigeria's consumer products sector. Strong effects on innovation are seen from supplier bargaining power and the possibility of new entrants, but less so from competitive rivalry, customer bargaining power, the threat of replacement products, cost leadership strategy, and differentiation strategy. This highlights how important it is to have strong supplier connections and employ aggressive strategies to deal with new competitors to foster innovation within the sector. Furthermore, market expansion is negatively impacted by intense competition, but it is significantly positively impacted by the cost leadership strategy. While suppliers' negotiating strength has little direct effect on market growth, differentiation strategy is a major factor in driving growth. As a result, the report suggests that supplier relationships be strengthened. Building strong and cooperative connections with suppliers is important for organizations, since it can significantly effect innovation and market growth due to suppliers' bargaining power. This may entail encouraging candid dialogue, exchanging information, and taking part in cooperative innovation projects. Through the utilisation of suppliers' resources and skills, companies can improve their innovation outcomes and obtain a competitive advantage.

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