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BRAND LOYALTY AS A DRIVER OF MARKET PERFORMANCE: EVIDENCE FROM RIVERS STATE'S FOOD AND BEVERAGE SECTOR

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Abstract: Brand loyalty is the degree to which a customer consistently buys the same brand within a product category. Brand loyalty as a key component of brand equity acts as a means of launching and introducing additional products that are aimed at same customers at reduced expenditure. Thebroad aim of the study was to examine the relationships between brand loyalty and market performance of food and beverage firms in Rivers State. In the course of achieving thispurpose, the study, extensively dealt with the conceptualization of brand loyalty in impacting market performance extensively.The study adopted the stratified sampling technique to appropriately plan and develops a good framework for the study. Data gotten through this means were analyzed using the Pearson's Product Moment Correlation and the Regression Analysis techniques. More so, the study established that there is a link between brand loyalty and market performance. Based on the findings, the study concluded that, given the knowledge of the importance that firms and customers attach to brand loyalty, it would be fairly possible to predict that an increase in brand loyalty will motivate companies to introduce additional products, search for potential customers, and enhance her market performance. The study therefore, recommends amongst others that management of food and beveragefirms should key inbrand loyalty to market performance, because it was reveals that there is a statistically significant relationship between them.

Key Words: Brand Loyalty, Customer Acquisition Food and Beverage firms, Market Performance.

Introduction

Securing long-term preferences of consumers for a product brand and maximizing value for shareholders are common market performance indices that all marketing organizations in the business environment with a virile marketing programme desire; and these are ideally expected to be a norm for all players in an industry, but this is difficult to achieve

When developing a brand, the firms do have a strategic management plan, full of objectives to achieve in order to succeed with the mission of the firm (Keller, 2008). Today, strategic management planning is an areas of responsibility in which many organizations are not clearly aware of its effect on achieving market performance in relation to brand equity. An organization‟s main objective is not to achieve a single sale from consumers but to build a long relationship between the brand and the consumer (Samantaray, 2015). In order to build long term relationship between brand and the consumers, organizations invest much fund on branding. This much fund is being committed to branding with the hope of establishing brand equity which is only rewarded when those variables of brand equity (brand awareness, brand loyalty, perceived quality and brand association) attract customer acquisition, customer retention and brand extension. Therefore, it is only when there is adequate validation that brand loyalty has significant positive effect on market performance, that the activities of branding or investment brand can be acknowledged to be wise for marketing organization. Some scholarly inquires has been carried out on brand loyalty and market performance. For example, Park & Bai (2014) investigated the impact of brand loyalty on firm‟s financial performance in the hotel industry. The instrument for data collection was a self-administered questionnaire on a total of 315 visitors who currently stayed at the selected hotels. The results showed that a positive and significant relationship exit between brand loyalty and firm‟s financial performance. Moisescu, and Bertonceij (2010) investigated the potential positive correlations between brand loyalty and market share considering two market types and product categories; durables and non-durables. Data were collected through an ad-hoc questionnaire based survey. The results revealed that the relationship is not sustained statistically in the case of non-durable, but can be modeled through exponential functions in the case of durables. Cetin, Kuscu, Ozcarn & Erdem (2016) analyzed the influence of satisfaction, image and loyalty on market share within the automotive industry. The result showed that automobile companies, which operate in a very competitive and dynamic environment need to ensure customer satisfaction and positive brand image, that collectivity affect customer loyalty to keep sustainable growth. None of these studies investigated the food and beverage firms, This present study therefore, analyzes the impact of brand loyalty on market performance of food and beverage firms in Rivers State The specific objective of the is to:

. Determine the extent to which brand loyalty influence the market performance of Food and Beverage Firms in Rivers State. Thus, the research question is:

. **RQ1**.To what extent can the relationship between brand loyalty and market performance be determined?

Literature Review and Hypotheses Brand Loyalty

Aaker (1991:P39), defines brand loyalty as "the connection that a client has to a brand". Oliver (1999: P34) referred brand loyalty to as "deeply held duty to repurchase or repatronize a preferred product or service reliably. Yoo & Donthun (2001) further, referred to brand loyalty as the inclination to be loyal to a brand and this is depicted by the consumer‟s aim to purchase the brand as a matter of decision.

Aaker (1991:p39) states:

The brand loyalty of the customer base is often the core of brand equity. If customers are indifferent to the brand convenience with little concern to the brand name, there is likely little equity. If on the other hand, they continue to purchase the brand even in the face of competitions with superior features, price, and convenience, substantial value exists in the brand and perhaps in its symbol and slogan" .

Maheswari (2014) proves that brand experience and brand commitment are drivers of brand loyalty. Brand experience is the feeling, cognition and behavior of the customer rouse up by brand related stimuli. Brand

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commitment is marked out as customer‟s keenness to persist in a relationship with the brand. Every contact a customer initiates with the brand metamorphous into a good or bad experience which shapes brand association and is employed to decide brand loyalty (Barieeba, 2017).

Odin, Odin and Valetta (2001), declares that brand loyalty can be either behavioural or attitudinal. Behavioural loyalty comprises consistent purchase of a brand. Bandyopadhay & Martell (2007), posits that, "behavior is a function of a favourable repeat purchase pattern". Attitudinal loyalty according to Bandyopadhay and Martell (2007) comprises a facilitative tendency regarding the brand. Chaudhur and Holbrooks (2001), referred to attitudinal loyalty as the degree of temperamental promise as for some precise fondness combined with the brand, while behavioural loyalty requires dealings with the motive to repeat a purchase.

Aaker (1991), classified loyalty as follows:

- Non-client: Are individuals who purchase the brands of competitors
- Price Hangman: Are the once that are touch to cost
- Passive loyal: Are those who buy brand or products as an issue of habit rather than reason.
- Neutrality sitters: Are those that are incurious between different brands.
- Committed: Are the individuals who are sincerely loyal to the brand.

Kolter, (2004), classified loyalty to include switchers, delicate center, and in-your-face loyal and moving loyal. This affords a researcher the avenue to obtain the receptive to interact with the relative importance of distinct analysts that prompt the problem of buyer based-brand value.

Brand loyalty and Customer Acquisition

Customer acquisition has emerged as a significant business process due to its coverage of the most significant assets of companies, which is the customer. Alryalat and Hawari (2008), notes that customers, currently are ever educated, well apprehensive, more focused and swayed by the worldwide market of the internet. Customer acquisition becomes significant where the company acknowledges unidentified consumers as customers who are distinguished by accumulating information concerning them through disparate communication channels (Park & Kim, 2008).

An enormous volume of studies identifying and describing customer acquisition have accumulated, imaging distinct perspectives and issues. These studies have embellished the literature and brought fought a podium for other researchers to keep up their investigations for extending the scope of the emerging literature on customer acquisition (Park & Kim, 2005).

Brand loyalty and Customer Retention

Mwangeka, Mjomba, Omindo and Nyatichi (2014), defines customer retention as "all marketing plans and actions that seeks to retain both existing and new customers by establishing, maintaining and maximizing mutual long-term benefits that strengthen the joint relationship between two parties McCullagh (2010), points out that customer retention implies an organizational strategic plan that attempts to build an enduring relationship with the customer. Customer retention therefore, connotes the extent to which a customer remains and/or revisits a firm.

According to Singh and Imran (2012), customer retention is very vital to many firms because

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"the cost of acquiring new customer is greater than the cost of maintaining a relationship with a current customer". Customer retention has the capability of earning for a business a good reputation and goodwill in a competitive market (Singh & Imran, 2012). Customer retention has a wide acceptance as a core objective in relationship marketing and since it is a phenomenon that focuses enormously on repeated patronage, it is closely related to repeat purchasing (Henning-Thurau & Klee, 1997). A solid aspect of customer retention is the emotion caused to appear by the customer experience linked with the company‟s sound reputation. The absence of emotional bond which is an inherent element to retain customers, there will be the absence of customer loyalty. The essence of retention programs is to turn the aperiodic customer into a regular customer; such customers would more likely recommend the company to their friends and relatives. They also heighten the feasibility of turning customers from bringing a few item buyers to several products buyers (Rockling, 2005).

Brand Loyalty and Brand Extension

Kotler & Armstrong (2013) emphasizes that brand extension is expanding an existing brand name to new product category. Brand extension provides favourable occasions for supportable growth by getting hold of consumer value through renowned brand names. The major advantages of brand extension are it decreases the cost of communication, decrease the cost of brand name introduction and intensifying the feasibility of success. Its disadvantages are, it may alter the beliefs of the parent brand and decrease the sales of the other product for same brand, which fundamentally bring about the loss of equity (Keller, 2008).

The essence of brand extension is to endeavor to hold on to advantage business opportunities, approach a distinct market segment or even reduce capacity utilization. The occurrence of this sees that both the extended and parent brand gains. The parent brand is easily accepted while the parent brands gains from the effect of extension spillover (Kotler & Keller, 2006). Brand extension also experiences some challenges which come in form of brand cannibalization and line extension trap his is reduce able by insisting uniqueness concept fit with parent brand and the firm‟s corporate mission.

(Severi 2013; Moisescu & Bertonceij 2010) suggests that brand loyalty significantly affects market performance. Based on the review of literature, we developed the following hypothesis:

Ho1: There is no significant relationship between brand loyalty and customer acquisition.

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Ho2: There is no significant relationship between brand loyalty and customer retention. Ho3: There is no significant relationship between brand loyalty and brand extension Based on the review of literature, we developed the following conceptual Frame Work of brand loyalty and market performance in figure 1

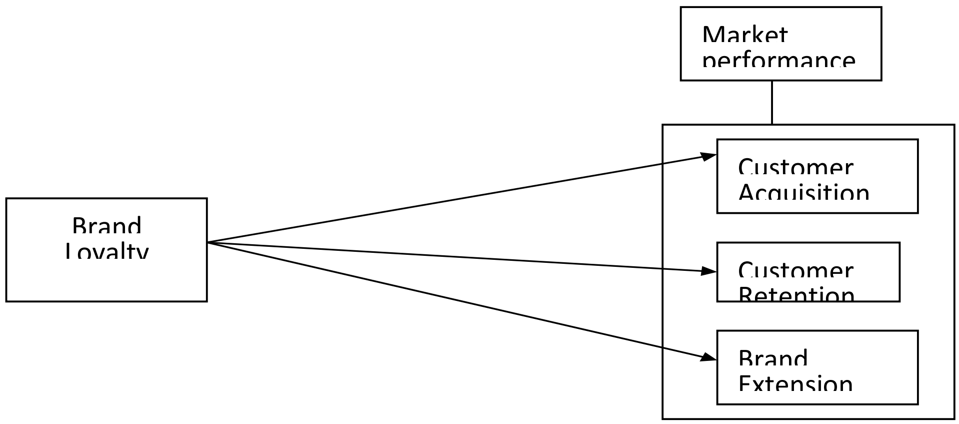

Figure1: Conceptual Framework of Brand Loyalty and Market Performance Source: Authors Research Desk, 2018.

Research Methodology

In this study, the survey approach was used to ascertain the relationship between brand loyalty and market performance. Reason behind using the survey approach is that we aimed not only to understand the relationship between the variable under study from the managerial perspective but also the relationship from the end users perspective. This approach is particularly suited for this study as it enables the researchers obtains accurate data from both respondents on the issue under study. A structured questionnaire was developed using the literature review. For the study, simple random sampling technique was employed and three organizations and three higher institutions of learning were contacted. Positive responses were received from the respondents. Respondent‟s profile characterizes 54 managerial group comprising customer service managers, marketing managers, quality control managers, information technology managers, research and development managers, brand managers and supervisors who played key role in making decisionsregarding products/brands in their organizations and Lecturers from three Universities in Rivers State.

Data Analysis

Data analysis for the study was conducted in two steps, In the first step, data was analyzed to understand the effect of brand loyalty on market performance, second step helped in explaining the relationship between brand loyalty and market performance.

The study included only those organizations that have their production facilities domiciled in Rivers State and those tertiary institutions in session at the time of the study. Demographics of the Sample

The analysis of demographics of the respondents is useful to confirm the eligibility and assess the extent to which the respondents are knowledgeable to the subject matter being studied. Table 4.2 shows the demographics of respondents.

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Table 1: Shows demographic analysis of respondent (n = 290)

S/N	Factors	Frequencies (food & beverages firms)	%	Frequencies (end-consumers)	%
1	**Gender**				
	Male	42	14	188	65
	Female	12	4	48	17
2.	**Age**				
	20-25	8	3	_	_
	26-31	18	6	80	28
	32 & above	28	9	156	54
3	**Marital status**				
	Single	12	4	88	30
	Married	34	12	124	43
	Separated	2	1	10	3
	Widowed	6	2	14	5
4	**Educational Background**				
	OND	20	6.9	_	_
	HND/BS.c/BA	22	7.6	_	_
	MS.c/MBA/MA	8	2.8	105	36.2
	P.h.D	4	1.4	131	45.1
5	**WORK EXPERIENCE**				
	1-5years	12	4	45	16
	6-10years	23	8	65	22
	11-above	19	7	126	43

Source: Field Survey, 2018

As can be seen from Table 1, the demographic analysis of this study includes gender, age, and marital status, educational background of respondents and work experience in the food and beverages firms and institutions of higher learning in Rivers State.

Data Quality

After the survey had completed the reliability scales was further examined by computing their co-efficient alpha (Cronbach alpha). All scales were found to exceed a minimum boundary of 0.7 as recommended by Cronbach (1970) and Nunnally (1978). The actual results of the scale reliability analysis of the variables are reported in table 2.

Table 2: Shows the reliability measure of Brand Equity and market performance (n=290)

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S/N	ITEM	NO. OF ITEMS	CRONBACH'S ALPHA
4	Brand loyalty	5	.905
5	Customer acquisition	5	.712
6	Customer retention	4	.749
7.	Brand extension	5	.761

Source: SPSS 22.0 window output (based on 2018 field survey data).

Table 2 summarizes the reliability result of brand loyalty and measures of market performance (see appendix A, which also includes the individual item reliability test). It is important to note that all items are reliable and is used to study brand equity and market performance of food and beverages firms in Rivers State. The extent of the relationship between brand loyalty and market performance can be operationalized using brand loyalty (.905) with a 5-item measure; customer acquisition (.712) with a 5-item measure; customer retention (.749) with a 4-item measure, and brand extension (.761) with 5-items measure Brand Loyalty on Market Performance Table 3: Effect of brand loyalty on Market Performance Model summary

Model	**R**	**R square**	**Adjusted Square**	**R std error of the Estimate**
1	**.776[a]**	**.603**	**.553**	**.08878**

Coefficients[a]

Model		**Unstandardized**	**coefficients**	**Standardized Coefficients**		
		B	**Std. error**	**Beta**	**T**	**Sig.**
1	**(constant)**	**. 2.6751347**	**7.713**	**.000**		
		.451	**.129**	**.776**	**.3.485**	**.008**

Source: SPSS 22.0 window output (based on 2018 field survey data)

Decision: Since for research question four, the significance 0.00 is less than 0.05, there is a significant effect of brand loyalty on market performance. The regression helps us to conclude with the R (coefficient of correlations) that there is 77.6% direct relationship between brand loyalty and market performance. R – Squared value of 60.3% shows that brand loyalty can affect market performance to high degree.

Test of Hypotheses Relationship between Brand Loyalty and Customer Acquisition

Hypothesis one ($H0_1$) states that there is no significant relationship between brand loyalty and customer acquisition. Table 4 shows the statistical evidence of the relationship between brand loyalty and customer acquisition.

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Table 4: **Pearson product moment correlation (brand loyalty and customer acquisition) (n=290)**

Variables		**Brand Loyalty**	**Customer Acquisition**
Customer Acquisition	**Pearson correlation**	**. 1**	**.415****
	Sig. (2=tailed)	**.**	**0.000**
Brand Loyalty	**Pearson correlation**	**415****	**1**
	Sig. (2-tailed)	**0.000**	

**** Correlation significant at 0.01 levels (2-tailed)**

As can be seen from table 4, brand loyalty has a moderate and positive relationship with customer acquisition. The sign of the correlation coefficient is positive indicating that when brand loyalty increases, customer acquisition also increases. This does not support the stated hypothesis 1 (there is no significant relationship between brand loyalty and customer acquisition) therefore, the researcher rejects the null hypothesis and accepts the alternative hypothesis that there is a significant relationship between brand loyalty and customer acquisition. The significant/probability value (PV) = 0.000< 0.05 therefore, the researcher concludes that a significant positive relationships exists between brand loyalty and customer acquisition, this implies that brand loyalty has a positive influence on a firms decision to acquire more customers. Relationship between Brand Loyalty and Customer Retention

Hypothesis two ($H0_2$) states that there is no significant relationship between brand loyalty and customer retention. Table 5 shows the statistical evidence of the relationship between brand loyalty and customer retention.

Table 5 Pearson product moment correlation (brand loyalty and customer retention) (n=290)

Variables		**Brand Loyalty**	**Customer Retention**
Customer Retention	**Pearson correlation**	**1**	**.461****
	Sig. (2=tailed)	**.**	**0.000**
Brand Loyalty	**Pearson correlation**	**.461****	**1**
	Sig. (2-tailed)	**0.000**	

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

As shown from table 5, brand loyalty has a moderate and positive relationship with customer retention. The sign of the correlation coefficient is positive indicating that when brand loyalty increases, the focal firm increases her customer retention strategies. This does not conform to the stated hypothesis 2 (there is no significant relationship between brand loyalty and customer retention) therefore, the researcher rejects the null hypothesis and accepts the alternative hypothesis that, there is a significant relationship between brand loyalty and customer retention.

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The significant/ probability value (PV) = 0.000< 0.05 therefore, the researcher concludes that a significant positive relationship exists between brand loyalty and customer retention, this implies that brand loyalty positively influence a firm‟s decision to retain her customers.

Relationship between Brand Loyalty and Brand Extension

Hypothesis three ($H0_3$) states that there is no significant relationship between brand loyalty and brand extension. Table 6 shows the statistical evidence of the relationship between brand loyalty and brand extension.

Table 6: Pearson product moment correlation (brand loyalty and brand extension) (n=290)

Variables		Brand Loyalty	Brand Extension
Customer Extension	Pearson correlation	1	.477**
	Sig. (2=tailed)	.	0.000
Brand Loyalty	Pearson correlation	.477**	1
	Sig. (2-tailed)	0.000	

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

The statistical evidence in table 6 suggests that the direction of the relationship between brand loyalty and brand extension is moderate and positive and the strength of the relationship very strong. The sign of the correlation coefficient is positive indicating that when brand loyalty increases, the focal firm extends her brands further. This is not in line with the stated hypothesis 3 (there is no significant relationship between brand loyalty and brand extension) therefore, the researcher rejects the nullhypothesis and accepts the alternative hypothesis that, there is a significant relationship between brand loyalty and brand extension.

The significant/probability value (PV) = 0.000< 0.05 therefore, the researcher concludes that a significant positive relationship exists between brand loyalty and brand extension, this implies that brand loyalty trigger brand extension in a firm.

Discussion of Findings

It was hypothesized in the first hypothesis, that brand loyalty has no significant relationship with customer acquisition. Result of the statistical analysis found a moderate, significant and positive relationship between the variables. Therefore, the researcher rejects the null hypothesis and accepts the alternative hypothesis that a significant relationship exists between brand loyalty and customer acquisition.

The second hypothesis was on the association between brand loyalty and customer retention. The value obtained from the statistical analysis indicates a moderate, significant and positive relationship between brand loyalty and customer retention. Finally, the statistical test on the third hypothesis, which was on the association between brand loyalty and brand extension proved that a very strong, significant and positive relationship exists between brand loyalty and brand extension. This led to the rejection of $Ho_3$and the acceptance of Ha_3. This implies that brand loyalty has a positive influence on a firm‟s decision to acquire new customers. Companies are moved to seek for new customers, because customer acquisition is significant since it addresses the need of a company to look for new customer for her products. This agrees with Brendt et al (2005), who revealed that firms are motivated to develop strategies to attract potential customers for their products. The experience which customers derive from usage of brands makes them committed to a specific brand that satisfies their requirements, and subsequently triggers off brand loyalty. This confirms Maheswari (2014), who proved that brand experience and brand commitment are drivers of brand loyalty. In a bid to retain loyal customers, companies use loyalty programs successfully and increase their market performance. This corroborates with Margate and Tomalief (2015), finding that there is a significant evidence of the effect of loyalty programs on building and retaining customers. Besides, brand loyalty triggers a firm‟s decision to extend her brand, using a successful brand name, since the successful existing brand can influence the successful acceptance of the new brand. This supports Kotler and Keller (2006,) assertion that the parent brand is easily accepted while the new brand benefits from association with the parent brand.

Research Implications

The implications of our conclusion are in three folds. First, managers will be guided to focus more on individual and group development of brand loyalty to ensure improved market performance measured by customer acquisition, customer retention and brand extension. Second, it will be a pointer to managers to emphasis more on brand loyalty, to develop exposure needed to accurately predict and timely package programmes that firmly establish success in customer acquisition, customer retention and brand extension in order to assess positive market performance in the face of stiff competition Furthermore, for managers, this study will help to build their knowledge on how best to manage brand equity, with the understanding that there are different types of customers with different antecedents. The study will help managers refine their brand loyalty practices, by enabling them understand the factors which bring positive experience to market performance and improve on them and avoid the factors that bring negative experience to market performance.

The major justification of the theoretical implication of this work is based on the fact that the independent variable is a determinant of the dependent variable and its outcome has a positive contribution to the existing literature in the field. The practical implication is based on the fact that emphasis on independent variable has impact on dependent variable. The moderate, positive and significant association observed between brand loyalty and the measures of market performance (customer acquisition, customer retention, and brand extension) justify the fact that the level of success witnessed in the market performance of food and beverages firms in Rivers State is based on a well packages brand equity programmes (Shiau, Hsu & Wang 2009).

Conclusion

This work focused on investigating the relationship between brand loyalty and market performance of food and beverages firms in Rivers State. The following conclusions can be drawn from the discussions of our findings and from the hypotheses. This research focused on two major respondents: Staff of food and beverages firms and end customers from higher institutions of learning in Rivers State. The results of the quantitative analysis revealed that there is sufficient evidence to show that brand loyalty relates positively with customer acquisition, customer retention and brand extension. The implications of this outcome is that brand loyalty significantly and positively influence a company‟s decision to acquire new customers, intensify her loyalty programs to retain new customers and encourage her decision to create new brands out of existing ones.

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Finally, brand loyalty affect market performance to a high degree, it makes sense to argue that brand loyaltyaffects the measurement metrics of market performance. Therefore, the study concludes that brand loyalty significantly affects market performance.

Contribution of the Study

This study has contributed in the growing number of literature in brand loyalty. The study has shown that it is possible to conduct a study using two groups of respondents (firms and end customers) in the food and beverages sector, which therefore, implies that it can also be done in any other sector. Specially, based on the findings from this study, to a large extent, these findings enrich the theoretical strength and stimulate replications in order to build theory.

Recommendations

Based on the findings of the study, we proffer the following recommendation: Management should key brand loyalty to customer acquisition, customer retention and brand extension, since the study revealed that there is a statistically significant relationship between them.

Food and beverages firms should be proficient in packaging to relate impressivelywith market performance. This implication is necessary because the study unveiled that brand loyalty were the most statistically significant dimensions of brand equity that determine the behaviour of market performance.

Also, the study recommends for management of food and beverages firms in Rivers State to adopt the brand loyalty and market performance conceptual framework which has been developed and translated theory into practical guidance for managers. This conceptual framework provides specific enhancers for creating brand loyalty success in food and beverages firms and would allow management to direct and prioritize resources accordingly and reduce cost of operations.

Finally, in order to enhance customer acquisition, customer retention and brand extension, management should design brand loyalty programs that are capable of arousing or stimulating demands for their products. They should effectively reposition their brands/products in the mind of their customers through perceptual positioning. This will help to enhance customer perception of their products. Thus, the study recommends particularly to the food and beverages firms in Rivers State to be proactive in developing brand loyalty programmes in their organizations as a means of gaining competitive advantage.

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