

INFLUENCE OF MARKETING MIX ON BUSINESS PERFORMANCE OF SMALL AND MEDIUM SCALE ENTERPRISES (SMES) IN NASARAWA STATE

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Abstract

This study investigated the influence of the marketing mix on the performance of Small and Medium Scale Enterprises (SMEs) in Nasarawa State. The study focused on the four elements of the marketing mix product, price, place, and promotion and their influence on business performance. A survey research design was adopted, and data were collected from 386 SME owners and managers selected through purposive and cluster sampling across Karu, Keffi, Akwanga, and Lafia. Both primary and secondary data were utilised, with questionnaires and in-depth interviews serving as the main data collection instruments. Quantitative data were analyzed using descriptive statistics, including frequency tables and percentages, while qualitative data from interviews were analysed through thematic content analysis. The findings revealed that SMEs predominantly utilize product and price strategies, apply marketing mix elements effectively, and experience improvements in sales, profitability, and customer retention. However, challenges such as inadequate finance, high competition, and low marketing knowledge hinder optimal utilization of marketing mix strategies. Based on these findings, the study recommends improving SMEs' access to finance, enhancing marketing skills, and adopting a balanced marketing mix approach to strengthen competitiveness and ensure sustainable business growth.

Keywords: marketing mix, SMES, business performance, product, price, promotion, place, nasarawa state

Introduction

Small and Medium Scale Enterprises (SMEs) are very important for the growth and development of any country. They create jobs, encourage innovation, and help reduce poverty. In developing countries like Nigeria, SMEs are known to be a major part of the economy. According to Obi, Nwachukwu, and Nwaeze (2018), SMEs contribute a lot to Nigeria's Gross Domestic Product (GDP) and play a key

role in improving the lives of people. Asikhia (2018a; 2018) and Oke, Burke, and Myers (2018) also agree that SMEs are the foundation of economic development in many countries. The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN, 2018) states that SMEs exist in many sectors from agriculture to manufacturing, trade, and services and that their size and nature vary depending on the country.

Yakubu (2023) states that in Nigeria, a microenterprise is a business with fewer than 10 workers, a small enterprise has between 10 and 49 employees, and a medium enterprise has between 50 and 199 workers. Any business with more than 200 employees is seen as a large-scale enterprise. Because SMEs are so important to Nigeria's economy, the government has made many efforts to support them. According to Asikhia (2019) and Sanusi (2020), most government programs focus on helping SMEs get access to loans and affordable funds. A joint survey by SMEDAN and the National Bureau of Statistics (NBS) in 2015 estimated that Nigeria had around 37 million micro, small, and medium enterprises. In Nasarawa State alone, there are about 10,728 SMEs (SMEDAN, 2021). These businesses make up almost half of Nigeria's GDP and provide about 60% of employment (SME Online, 2018). Even though access to funds is important, Aminu (2018) and Asikhia (2018) note that money alone does not guarantee success. Many SMEs still struggle to survive because they lack good marketing strategies. In fact, Aminu, Mohammed, and Adamu (2018) observed that about 80% of SMEs in Nigeria fail before they reach their fifth year. This shows that poor marketing practices and weak business planning are major problems.

In Nasarawa State, the SME sector is growing quickly. Businesses are evolving in farming, trading, manufacturing, and services. However, many of them still face challenges in how they promote their products and reach customers. Understanding how these small businesses use marketing to improve their performance is very important (Aminu et al, 2018). One useful framework for studying this is the marketing mix, also known as the 4Ps Product, Price, Place, and Promotion introduced by E. Jerome McCarthy (1960) and made popular by Philip Kotler and Gary Armstrong (2018).

These four elements form the foundation of any business's marketing strategy and strongly influence how well a company performs.

The first element, Product, refers to what a business offers to meet the needs and preferences of its customers. It includes decisions about product design, quality, features, branding, and packaging. According to Gilmore (2018), SMEs often face the challenge of balancing innovation with limited resources. They must create products that appeal to customers while keeping production costs low. In Nasarawa State, where most consumers are price-sensitive and have modest incomes, SMEs must ensure their products are both affordable and reliable. Product quality and uniqueness can determine whether a business gains customer loyalty or loses it to competitors. Kotler and Keller (2019) emphasized that a well-designed product strategy enhances customer satisfaction and drives repeat purchases a crucial factor for SMEs aiming for growth.

The second element, Price, involves determining how much customers will pay for a product or service. Pricing strategies are crucial for SMEs because they directly affect revenue and competitiveness. Kotler and Armstrong (2018) define price as the amount of money charged for a product or the sum of values exchanged for the benefits of owning or using it. For small businesses, setting the right price can be difficult due to fluctuating market conditions and competition from larger firms. According to Nwokah and Ahiauzu (2019), many SMEs in Nigeria operate in highly price-sensitive markets, making it necessary to adopt flexible and customer-oriented pricing strategies. In Nasarawa State, where customers often have limited purchasing power, SMEs that price their products fairly tend to attract more loyal buyers and maintain stable sales volumes.

The third element, Place, refers to how products are distributed and made available to consumers. It includes decisions about channels of distribution, logistics, transportation, and market coverage. Kotler and Keller (2019) noted that effective distribution ensures that products reach the right customers at the right time and place. For SMEs in Nasarawa State, distribution can be a major challenge due to poor infrastructure and high transportation costs. However, many small businesses have adapted by using local markets, direct sales, and digital platforms to reach customers. Gilmore, Carson, and Grant (2020) observed that SMEs often rely on personal networks and community relationships to overcome distribution challenges.

The fourth element, Promotion, deals with how businesses communicate with customers to create awareness, stimulate demand, and build brand loyalty. Kotler and Armstrong (2018) describe promotion as the set of activities that inform, persuade, and remind customers about a product or service. For SMEs, promotion can take many forms, from traditional word-of-mouth and local radio adverts to modern methods like social media marketing. Durkin, McGowan, and McKeown (2018) state that digital platforms such as Facebook, WhatsApp, and Instagram have become vital tools for SMEs because they are affordable and reach a large audience. In Nasarawa State, many SMEs are beginning to adopt these tools to promote their products and connect with customers in real time. When these four elements product, price, place, and promotion are effectively integrated, they create a strong marketing strategy that can significantly improve business performance. Aminu et al (2018) emphasized that the marketing mix is not just a set of separate tools, but an interrelated system where each component supports the others to achieve organizational goals. For instance, a good product with poor promotion or weak distribution will not perform well in the

market, regardless of price. Given this background, this study seeks to assess how the elements of the marketing mix affect the business performance of SMEs in Nasarawa State. By exploring how small businesses in the state use product, price, place, and promotion strategies to enhance their competitiveness and performance.

Statement of the Problem

Small and Medium Scale Enterprises (SMEs) in Nasarawa State face several marketing-related challenges that hinder their growth and overall performance. Limited access to finance restricts SMEs from investing adequately in product development, pricing research, promotion, and distribution (Aminu, 2018; Yakubu, 2023). Poor infrastructure, such as inadequate road networks and unstable electricity supply, further limits their ability to reach target markets efficiently (Olayemi & Ismail, 2022). In addition, many SME operators have low marketing knowledge and limited technical skills, which often results in weak branding, poor customer engagement, and ineffective promotional strategies (Aminu, 2018). Consequently, these challenges contribute to low brand visibility, reduced customer patronage, and limited competitiveness, especially when compared to larger firms with better marketing capabilities (Olayemi & Ismail, 2022).

Although the marketing mix comprising product, price, place, and promotion is widely recognised as critical for business success, there is a lack of empirical research on how these elements specifically affect the performance of SMEs in Nasarawa State (Aremu & Adeyemi, 2019; Aminu, 2016). This gap highlights the need to investigate how the application of marketing mix strategies influences SME performance, which forms the focus of the present study

Objective of the Study

This study is guided by the following objectives are to

1. Identify the marketing mix in business performance of SMEs in Nasarawa State.
2. Examine how marketing mix elements are applied by SMEs in Nasarawa State.
3. Assess the efficiency of marketing mix elements in the business performance of SMEs in Nasarawa State.
4. Find out the challenges of using marketing mix faced by SMEs in Nasarawa State.

Scope of the Study

The study will focus exclusively on the 4Ps of the marketing mix and will not extend to the extended mix (people, process, physical evidence). The geographic scope is limited to selected urban and semi-urban areas within Nasarawa State, such as Lafia, Keffi, Akwanga, Karu, and Nasarawa town. Larger corporations and micro-enterprises are excluded from the study to maintain a specific focus on SMEs as defined by Nigerian standards

Review of Literature

Concept of Marketing Mix

Marketing mix is a cornerstone concept in marketing theory and practice, it has been subject to numerous interpretations and definitions within the academic literature. This multifaceted construct, originally conceptualized by McCarthy (1960) as the '4Ps' framework, has evolved over time to reflect the changing dynamics of market environments and consumer behaviors. At its core, the Marketing Mix represents a strategic toolkit that organizations employ to influence consumer responses and achieve market objectives. Kotler and Armstrong (2018) elucidate this concept as a set of controllable tactical marketing tools that firms blend to elicit desired responses from their target markets. This definition underscores the strategic malleability of the Marketing Mix elements and their role in shaping market interactions. Expanding on

this perspective, Zineldin and Philipson (2017) posit that the Marketing Mix encompasses variables over which marketers can exercise control in crafting their market offerings. This viewpoint emphasizes the managerial aspect of the Marketing Mix, positioning it as a decision-making framework within which marketing strategies are formulated and executed. The conceptual breadth of the Marketing Mix is further exemplified in Palmer's (2012) definition, which frames it as a structure for identifying principal managerial decisions in configuring offerings to meet consumer needs. This interpretation highlights the Marketing Mix's role in aligning organizational capabilities with market demands, thereby facilitating value creation and exchange.

Concept of Organizational Performance

According to Obiwuru et al. (2011), an organization's performance may be evaluated in terms of its level of customer loyalty, investment, profit, revenue, growth, expansion, and staff happiness, among other factors. Performance is simply the ability and willingness to be dedicated to certain goals and objectives, to pursue these goals and objectives actively and sincerely, and to see them through to completion. As opposed to merely knowing knowledge, performance can be described as the act of doing something successfully and using that knowledge.

From the organization's contextual point of view, performances are contextually viewed, measured in a variety of ways, and continuously monitored. Performance, however, is probably understood, assessed, and operationalized differently, making comparison a challenging process. Also, Richard et al. (2009) defined organizational performance as the actual output or results of an organization as compared to its expected outputs. The anticipated outcomes are typically outlined in precise, quantifiable goals and objectives. Organizational performance is described as

an organization's capacity to carry out its objectives through effective management, solid corporate governance, and a steadfast commitment to attaining results. Mission-driven, flexible, customer-focused, entrepreneurial, results-oriented, and sustainable are all characteristics of effective businesses. The performance and effectiveness of small and medium-scale enterprises as an instrument of economic growth and development in Nigeria have long been under scrutiny. This intense scrutiny has been against the backdrop of the low performance and inefficiency that have characterized small and medium-scale enterprises, particularly in assessing their role in economic growth and development.

Concept of Small and Medium Scale Enterprise

Conceptually, business is any purposeful legal activity that individuals and groups engage in through the production of goods and services to satisfy human needs profitably. It involves the use of human and non-human resources towards the achievement of set goals and objectives (Yakubu, 2024). There are differences between small-scale enterprises and small-scale industries. Small-scale enterprises are viewed as consisting of all economic activities that individuals engage in to earn a living, including trading, while small-scale industry is restricted to direct production activities, particularly manufacturing ventures. Tambari et al. (2018) postulated that, small and medium-sized businesses in Nigeria are one of the major victims of the changes in the operational environment. This may not be unrelated to their inability to compete with large companies and imported goods from other countries where the cost of production is lower, particularly those from African countries; they enjoy less protection from the government; and they are exposed to a lack of social capital, all of which may be related to their inability to compete with large firms and become perpetual importers of goods. The management of small

business enterprises deals with the efficient and effective use of human and non-human resources to achieve set goals and objectives in organisations that meet the criteria of small business. SMEs constitute a large part of many economies around the world, including those of developed and advanced nations, and account for up to half to two-thirds of all business all over the world (Tuteja, 2001). A small-scale industry is an establishment with a total capital of over 1.5 million but not more than 50 million, excluding the cost of land, and a labour size of between 11 and 100 workers.

According to Tende et al. (2011), an establishment with a number of employees of up to 19 may be referred to as "very small", up to 99 as "small", between 100 and 499 as "medium, and over 500 as "large". The Central Bank of Nigeria (CBN) defines a SME in the context of Nigeria as a commercial entity whose asset value, excluding the value of its land and working capital, cannot exceed N200 million. Additionally, it employs between 10 and 300 individuals (Ayodeji, 2015). Small businesses are defined as having ten to forty-nine employees and assets (excluding land and buildings) totaling between five million naira and fifty million naira, whereas medium businesses have fifty to one hundred and ninety-nine employees and assets (excluding land and buildings) totaling between fifty million and less than five hundred million naira (SMEDAN, 2022).

Review of Empirical Studies

Empirical studies provide valuable insights into real-world phenomena by systematically collecting and analyzing data. In the context of small and medium-sized enterprises (SMEs), such studies help to understand how various factors, such as marketing challenges, managerial practices, and operational strategies, influence business performance. By examining existing research, patterns and

relationships can be identified that inform both theory and practice, offering evidence-based guidance for improving SME growth, profitability, and sustainability.

One such study is by Ebitu et al. (2015), which investigated marketing problems and their impact on the performance of selected SMEs in the Southern Senatorial District of Cross River State, Nigeria. The area of study was Calabar Metropolis, while the study frame were owners and managers of SMEs. The sample size of the study was 150 and data was collected with the use of structured questionnaire. The findings highlighted in the study were; there is a significant relationship between the marketing problems experienced by SMEs and the increase in their profit margin and sales volume.

Also, Kisaka (2012) studied the relationship between marketing mix and the performance of savings and credit societies in Mombasa District. The study used a descriptive research design to evaluate the effects of the marketing strategies on the performance of Savings and Credit Co-Operative (SACCO). The target population constituted the chief executive officer, the marketing manager and the loans manager/officer. A census population of 84 respondents was considered for this study. The findings of the study revealed a causal relationship between marketing strategies and the performance of SACCOs. Most of these organizations pursue strategies like product differentiation, niche marketing as they pursue to be perceived as the cheapest in the markets in terms of cost.

In the same vein, Njoroge (2015) studied on Marketing mix strategies and the performance of enterprises in Matuu town, Machakos County, Kenya. To achieve the study objectives, the study used a descriptive research design and the population of interest comprised all the small and medium enterprise in Matuu town, Machakos County. A sample of 86 SMEs

was selected by using simple random and stratified sampling methods. The study established that customer relationship marketing strategies and technology-based marketing strategies have a positive insignificant influence on the performance of SMEs in Matuu town while innovative marketing strategies have a significant negative relationship with the performance of SMEs in Matuu town. Locally, studies have been done on Market strategies, however from the above literature little has been done on effects of marketing strategies on sales performance of small and medium enterprises hence the research gap.

Furthermore, Usley (2015) studied the role of pricing strategy in market defense. According to the researcher, the price variable is among the most powerful instruments in the arsenal of the executives to achieve entry deterrence objectives. There are two main pricing strategies that firms may use to defend against a competitive market entry. The first of these options, limit pricing (or entry deterring price), may be utilized prior to competitive entry. The second option, aggressive (predatory) pricing, may be executed post-entry. The effectiveness of both of these options is still controversial. For example, proponents argue that these strategies are anecdotal in nature. The potential contributions of the marketing discipline have been recognized and called upon to help resolve the conflict. This study examines the role price plays in preemptive and post-entry market defense of firms. As such, the questions tackled include but are not limited to: how effective is price as an entry-deterrence tool; in conjunction with firm and market specific barriers to entry; and as a post-entry retaliation mechanism? What are the facilitating conditions for limit, aggressive (predatory), competitive and supra-competitive pricing? What are the (long-term) consequences of these strategies? It was found that both limit pricing and predatory pricing can serve as

effective strategies for the incumbents' market defense.

Theoretical Framework

The theoretical framework for this study is grounded on Integrated Marketing Communications. The Integrated Marketing Communications (IMC) theory was developed by Don E. Schultz and his colleagues in the early 1990s, with Schultz's seminal work published in 1993. The primary purpose of IMC is to ensure that all forms of communications and messages are carefully linked together. IMC emphasizes the need for a unified approach to marketing communications to create a consistent message across all channels, thereby enhancing the overall effectiveness of marketing strategies. This approach is particularly crucial for small and medium-sized enterprises (SMEs), as it allows them to maximize their limited resources and improve their business performance through coherent and synergistic marketing efforts.

The role of IMC in the communication mix is vital for SMEs, particularly in a competitive environment where differentiation and visibility are essential. By integrating various elements of the marketing mix - product, price, place, promotion, people, process, and physical evidence - SMEs can create a cohesive strategy that resonates with their target audience. Schultz and Kitchen (2000) argue that a well-implemented IMC strategy can enhance brand awareness, customer engagement, and ultimately business performance.

IMC facilitates the alignment of communication strategies across multiple channels, such as advertising, public relations, sales promotions, and direct marketing. For SMEs, this alignment is crucial, as they often operate with limited marketing budgets and resources. By leveraging IMC, SMEs can ensure that their marketing messages are clear and

consistent, which helps in building brand recognition and trust. Keller (2016) emphasizes that a strong brand image is built upon consistent messaging, which is at the core of IMC. When SMEs effectively integrate their communication strategies, they can foster stronger relationships with their customers, leading to increased loyalty and repeat business.

Moreover, IMC allows SMEs to tailor their marketing efforts to specific audience segments. By integrating customer data and insights into their communication strategies, SMEs can create personalized messages that resonate with their target market. Wang et al. (2021) found that personalization in marketing communications significantly impacts customer engagement and conversion rates. For instance, a local retailer in Nasarawa State can utilize social media marketing alongside traditional advertising to reach different segments of their audience, ensuring that the message is relevant and appealing to each group.

Research Methodology

The study adopted a survey research design, which enabled the collection of data from a large number of Small and Medium Scale Enterprise (SME) operators to explore their opinions, practices, and challenges regarding the use of marketing mix strategies in Nasarawa State. The population of the study comprised all registered SMEs in four selected local government areas of the state Karu, Keffi, Akwanga, and Lafia totaling 10,730 SMEs. Using Taro Yamane's formula, a sample size of 386 respondents was determined to ensure a representative portion of the population. A cluster and purposive sampling technique was employed. Cluster sampling ensured proportional representation from the four local government areas based on SME concentration, while purposive sampling was used to select respondents who were

owners or managers directly involved in marketing and decision-making processes in their businesses.

For the qualitative component, 10 SME owners/managers were purposively selected across the four local government areas. The selection criteria included having at least three years of experience managing SMEs and active involvement in marketing decisions. These informants were interviewed to provide in-depth insights into the application and challenges of marketing mix strategies. Data were collected from both primary and secondary sources. Primary data were obtained using a structured questionnaire administered to the 386 respondents and through in-depth interviews with the 10 selected informants.

Secondary data were sourced from textbooks, journals, conference papers, reports, and relevant online publications. Data from the questionnaires were analyzed using descriptive statistics, including frequency tables and percentages, to summarize responses and identify trends. Qualitative data from the interviews were analyzed using thematic content analysis. Responses were transcribed, coded, and grouped under themes corresponding to the study objectives, and selected participant quotations were used to illustrate key points. This approach ensured that both quantitative and qualitative data provided a comprehensive understanding of the use, application, and challenges of marketing mix strategies among SMEs in Nasarawa State.

Data Presentation

Table 1: Marketing Mix Elements Used by SMEs to Enhance Business Performance

Marketing Mix Element	Frequency	Percentage (%)
Product	298	77.2
Price	275	71.2
Place (Distribution)	214	55.4
Promotion	243	63.0
None of the above	32	8.3
Total	386	100

Source: Field Survey, 2025

Table 1 shows that the largest proportion of SMEs in Nasarawa State rely mainly on product strategies (34.2%) to enhance business performance, followed by price strategies (26.9%).

Table 2: Application of Marketing Mix Elements by SMEs in Nasarawa State

Response Option	Frequency	Percentage (%)
Very effectively	102	26.4
Effectively	134	34.7
Moderately	89	23.1
Ineffectively	41	10.6
Very ineffectively	20	5.2
Total	386	100.0

Source: Field Survey, 2025

Table 2 shows that a majority of SMEs apply marketing mix elements either effectively (34.7%) or very effectively (26.4%), while a smaller proportion apply them ineffectively.

Table 3: Efficiency of Marketing Mix Elements on Business Performance of SMEs

Extent	Frequency	Percentage (%)
Very high extent	96	24.9
High extent	121	31.3
Moderate extent	94	24.4
Low extent	48	12.4
Very low extent	27	7.0
Total	386	100.0

Source: Field Survey, 2025

Table 3 shows that marketing mix elements have improved business performance to a high extent (31.3%) and very high extent (24.9%) for most SMEs.

Table 4: Challenges Faced by SMEs in Implementing Marketing Mix Strategies

Challenge	Frequency	Percentage (%)
Inadequate finance	118	30.6
Poor market information	76	19.7
High competition	84	21.8
Lack of marketing skills	63	16.3
Poor infrastructure	33	8.5
Other	12	3.1
Total	386	100.0

Source: Field Survey, 2025

Table 4 shows that inadequate finance (30.6%) is the major challenge faced by SMEs in implementing marketing mix strategies, followed by high competition (21.8%) and poor market information (19.7%).

Presentation of Qualitative Data

Interview responses revealed that most SMEs emphasised product quality and pricing strategies as their primary marketing mix elements. Participants noted that improving product quality and setting affordable prices were critical for attracting and retaining customers. One participant stated:

For us, the quality of what we sell matters most. If the product is good, customers will always come back. People here are very price-conscious. If your price is too high, customers will go to another shop.” (Participant 2)

This supports the quantitative finding that product and price strategies are the most commonly used marketing mix elements among SMEs.

Again, most participants indicated that they apply marketing mix strategies effectively, although some admitted limitations due to lack of professional marketing knowledge. A respondent explained:

“We try our best to apply marketing strategies, especially in pricing and promotion, but we learn mostly through experience. “I may not understand marketing theories, but I know what works for my customers.” (Participant 5)

These responses align with the survey results showing that the majority of SMEs apply marketing mix elements either effectively or very effectively. Participants generally agreed that the use of marketing mix elements has positively influenced business performance, particularly in terms of sales growth and customer retention. One interviewee noted:

“Since we adjusted our prices and improved our packaging, our sales have increased.” (Participant 2)
Similarly, another participant remarked: “Promotion through word of mouth has really helped us gain more customers.” (Participant 9)

This corroborates the quantitative finding that marketing mix elements have improved business performance to a high or very high extent. The dominant challenge identified by participants was inadequate finance, which limited their ability to promote products, expand distribution, or improve product quality. A participant stated:

“The major problem is money. Without enough capital, it is difficult to promote or expand the business. “Competition is high, and without funds, it’s hard to compete with bigger businesses.” (Participant 1)

These responses are consistent with the quantitative findings that inadequate finance and high competition are major challenges faced by SMEs

Discussion of Findings

The findings of this study revealed that SMEs in Nasarawa State predominantly rely on product and price strategies to enhance their business performance. This suggests that SME owners place greater emphasis on offering quality products at affordable prices to attract and retain customers. This finding aligns with the study by Kotler and Keller (2016), who emphasized that product quality and pricing are central to customer satisfaction and competitive advantage, particularly in small businesses. Similarly, Aremu and Adeyemi (2011) found that Nigerian SMEs often prioritise product and price decisions due to limited resources and market sensitivity.

The study further showed that most SMEs apply marketing mix elements effectively or very effectively in their operations. This indicates a reasonable level of marketing awareness among SME operators despite limited formal training. This finding is consistent with Olatunji (2018), who reported that SMEs in Nigeria apply marketing strategies largely based on experience and customer feedback rather than formal marketing plans. In addition, Owomoyela, Oyeniyi, and Ola (2013) noted that effective application of marketing mix elements enhances customer loyalty and business sustainability among SMEs.

Findings also indicated that marketing mix elements have improved SME performance to a high or very high extent, particularly in terms of sales growth and customer retention. This supports the assertion of McCarthy (1964), who argued that an effective combination of product, price, place, and promotion leads to improved organizational performance. Empirical evidence from Ebitu, Basil, and Ufot (2016) further confirmed that marketing mix strategies have a significant positive effect

on sales and profitability of SMEs in Nigeria.

The study identified inadequate finance as the major challenge facing SMEs in the implementation of marketing mix strategies, followed by high competition and poor market information. This finding agrees with SMEDAN (2020), which reported that limited access to finance remains one of the major constraints to SME growth in Nigeria. Similarly, Akinruwa, Awolusi, and Ibojo (2013) observed that financial limitations restrict SMEs' ability to invest in promotion, distribution, and product development, thereby weakening their competitive position

Conclusion

The study concludes that the marketing mix is a vital tool for enhancing the performance of SMEs in Nasarawa State. The long-term growth and sustainability of these enterprises depend on effectively applying marketing strategies while addressing challenges such as limited finance and capacity. Strengthening marketing skills and improving access to resources will enable SMEs to fully utilize marketing mix elements and achieve competitive and sustainable business success

Recommendations

In view of the findings and conclusion, the following four recommendations are proffered;

1. SMEs in Nasarawa State should adopt a balanced marketing mix approach by integrating product, price, place, and promotion strategies rather than relying heavily on one element. This will enable businesses to respond effectively to changing customer needs and improve overall business performance.
2. SME owners and managers should be encouraged to undergo basic marketing training and capacity-building programs organised by government agencies and business development organizations. This will enhance their ability to apply marketing mix elements more effectively in daily business operations.
3. SMEs should regularly evaluate the effectiveness of their marketing mix strategies by monitoring sales trends, customer feedback, and profitability. Continuous assessment will help businesses identify the most efficient marketing mix elements and allocate resources accordingly to improve performance.
4. Government and financial institutions should improve access to affordable financing for SMEs through low-interest loans and grants. Adequate funding will enable SMEs to invest in product improvement, promotion, and distribution, thereby reducing the challenges associated with implementing effective marketing mix strategies.

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