Addis Ababa University
አዲስ አበባ ዩኒቨርሲቲ
Seek Wisdom, Elevate Your Intellect and Serve Humanity

Addis Ababa University

College of Business and Economics

The Role of Marketing Strategy Practices on Business Performance:

A Case of Yes and Daily Bottled Water Companies.

By: Betelhem Kumera

A Thesis Paper Submitted in Partial fulfillment of the Requirements for the Degree of Masters in International Business.

Advisor: Yohannes Workeaferahu(PhD)

June 2021

Addis Ababa, Ethiopia

ADDIS ABABA UNIVERSITY

FACULTY OF BUSINESS AND ECONOMICS

This is to certify that this thesis entitled as “The Role of Marketing Strategy Practices on the Business Performance: A Case of Yes and Daily Bottled Water Companies”, submitted in partial fulfillment of the requirements for the Degree of Masters in International Business, done by Betelhem Kumera is an authentic work carried out by her under our guidance. The theme embedded in this thesis has not been submitted earlier for the award of any degree or diploma in any other university to the best of knowledge.

Approved by Board of Examiners

___________________ Signature______________Date_____________

Advisor

___________________ Signature______________Date_____________

Internal Examiner

___________________ Signature______________Date_____________

External Examiner

Chair of Department or graduate Program Coordination

___________________ Signature______________ Date_____________

LETTER OF CERTIFICATION

This is to certify that Betelhem Kumera has carried out her research project work under my supervision, on the topic of ― The Role of Marketing Strategy Practices on the Business Performance: A Case of Yes and Daily Bottled Water Companies**.** This work is original in its nature and it is suitable for Submission in partial fulfillment of the requirement for the award of Master Degree in International Business.

Yohannes Workeaferahu (PhD) _______________

(Advisor)

Signature_______________

Date _____________

DECLARATION

I, Betelhem Kumera**,** declare that the study entitled “The role of marketing strategy practices on business performance: A Case of Daily Water and Yes Bottled Water Companies” is the result of my own effort in research undertaking. All information in this document has been obtained and presented in accordance with academic rules and ethical conduct. The study has not been submitted to any Degree or Diploma in any college or university. It is submitted in the partial fulfillment of the requirement of the Degree of Master in International Business. Lastly I have fully cited, acknowledged and referenced all material and results that are not original to this work.

Name: Betelhem Kumera

Signature__________

Date____________

ACKNOWLEDGMENT

First and foremost, I would like to thank God for all the blessings and all the strength you give me everyday. I would like to deeply thank all individuals who were involved in this work. My deep thanks goes to my advisor Yohannes W.(PhD) for all his advice and support towards better improvements of this thesis. I would like to express my sincere gratitude to all staff of Daily and Yes Water bottling companies. This thesis would never have been accomplished without their kind cooperation. I would also like to express my appreciation to my families and friends for all your support. My special thanks goes to my sister Selamawit Kumera, I am very thankful for all your continuous encouragement and guidance.

List of Acronyms and Abbreviations

AA= Addis Ababa

PLC= Privately Limited Company

S.C =Share Company

SME= Small and Medium Enterprises

STP= Segmentation, Targeting, Positioning

USEPA= United States Environmental Protection Agency

WHO =World Health Organization

Contents

List of Tables

List of Figures

ABSTRACT

This research paper aims to examine the role of marketing strategies practices on the performance of Daily and Yes water bottling companies in Ethiopia: A Case of Daily and Yes Bottled water Bottling Companies. With reports of the varying degree of successes and failures recorded by Water bottling companies in different parts of Ethiopia, it is imperative to attempt to carry out a detailed study of the role of marketing strategies on their business performance. To address the research objective 174 sampled respondents were selected. To get reliable and sufficient information regarding companies' marketing strategy practices and to easily contact respondents, purposive sampling technique was used. Then, to select samples from the population in order to get the required sample size in Addis Ababa proportional sampling technique has been used to get the required sample size. About 174 questionnaires were distributed; from which 167 sample respondents replied appropriately to the questionnaire. Data gathered were analyzed based on these 167 responses using SPSS 20 software package. Descriptive statistics and explanatory research approaches were employed. All outputs were presented using frequency, correlation and multiple linear regressions. The result indicates that sales promotion, product strategy, relationship, pricing strategy, placing strategy, segmentation strategy, positioning strategy, and targeting marketing strategies were the major influencing strategies that determine and influence their business performance. Among these strategies, sales promotion, product strategy, and relationship strategy were the most statistically significant influencing strategies for their business performance. The study recommended that the companies have to give more emphasis in maximizing quality and packaging design, should focus on relationship, and set a promotion budget to communicate the above elements with the *appropriate promotion tool to increase its market share, sales, maximize its profit, and to compete in the market as well as to enhance business performance.*

KEY WORDS: *Marketing strategies, Sales promotion, product strategy, relationship marketing, Daily business Share Company, Yes brands, foods and beverages, Business Performance*

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Baker (2008) stated that marketing strategy is a process which can permit an organization to concentrate its limited resources on the greatest opportunities to increase sales and accomplish a sustainable competitive advantage.

According to Kotler (2006), the marketing's key function is converting the market understanding into tools and tactics to attract the market, build relationships, and develop direction. They also assist the organization to observe how it needs to change its product offerings, pricing and communication so that it meets the needs of the distribution channel or end customers. The purpose of sales is to sell what is in stock by knocking down the doors, defeating objections, discussing prices and terms and often working inside to be sure their customer's orders are filled. The two functions are highly dependent. The author stated that every company can and should improve the relationship between sales and marketing to improve business performance.

Kotler and Keller (2012) also stated that the first decade of the 21st century challenged firms to flourish financially and even stay alive in the face of an unforgiving economic environment. A successful marketing strategy should inform an organization where they would desire to be on a long-term basis that is why it is frequently said that marketing strategy is a continuous process. Marketing strategy is considered as the marketing logic by which the business spirit hopes to attain its marketing objectives. In the business organization, there is carefully no activity where the marketers have to not therefore make the correct decision regarding the four mechanisms of the marketing mix - price, product, place/distribution and promotion during the employment of marketing strategy. These key components have to be coordinated and moved into a unified efficient strategy if the product has to achieve well in the market (Cross, 2018).

According to the digital era, the customer path is supposed to be redefined as the five A's: aware, *appeal*, *ask*, *act*, and *advocate* which reflect the connectivity among customers. The notions of marketing ultimately aim to force customers from awareness to advocacy. In doing so, marketers ought to leverage three main sources of control: their own, *others*', and *outer* influence. This is what we call the O Zone (O3), a helpful tool that can help marketers optimize their marketing labors (Kotler et al., 2012).

Homburg (2009) established that marketing strategy is processes that can allow an organization to focus its scarce resources on the furthermost opportunities to increase sales and achieve a sustainable marketing advantage. Marketing strategies contain all basic and long-term activities in the field of marketing that agree with the analysis of the strategic initial condition of a company and the formulation, evaluation and choice of market-oriented tactics and therefore add to the aims of the company and its marketing goals.

According to Zelalem and Negi (2009) as a part of the strategic planning process, a company has to formulate a marketing strategy before entering a new market. For company marketers, formulation of an excellent marketing strategy is of large importance since it contributes benefits, including raising the efficiency of new product launches, cost reduction and improving product quality and market share performances. So, before beginning to develop a product, the entrepreneur must show that the product will be accepted by a target audience and their marketing strategy would accomplish this goal.

Thus, the purpose of the study was to assess the marketing strategy practices of Daily water and Yes water bottling companies and to identify whether it was aligned with the target marketing, marketing mix and market segmentation practices.

1.2 Statements of the Problem

Many firms in the bottled water producing business companies in other countries like in Ghana are struggling in performance in terms of their market shares, growth and profitability. Ferrell and Hartline (2010) stated that an organization's marketing strategy describes how the firm will fulfill the needs and wants of its customers. It can also comprise activities connected with maintaining associations with other stakeholders, such as workers or supply chain partners. Stated a different way, marketing strategy is an arrangement for how the organization would use its strengths and an ability to match the needs and requirements of the market. A marketing strategy would be contained in one or more marketing plans; each program consists of two fundamentals: a target market or markets and a marketing mix (sometimes known as the 4 Ps of product, price, place, and promotion). To expand a marketing strategy, an organization has to select the right combination of target market(s) and marketing mix in order to produce distinct competitive advantages over its rivals.

According to Zegler (2006) whatever the goal of the company is, each company must maintain in mind that without a profit there is no meaning of presentation in the market or in the business except in the cases that the market is tightened up. If there is a profit, then probability for growth and expansion are high. Companies ought to formulate proper strategies for their organization that will make them beneficial. Effective strategies are those ways that help the company to achieve goals set by managers and stakeholders.

According to Elmazi Liljana (2010), “Strategy is associated with the successful usage of development potentials and consequences of an organization that reacts to adapt itself to the environmental changes”. Each business company must believe opportunities and threats coming from an outside environment and use as best as they might their internal strengths and reduce internal weaknesses.

Collins and Wright (2014) found that bottled water is a modern day phenomenon. It has transformed from a niche market to a product that is demanded worldwide. They stated that bottled water has grown to be a multi-million Euro industry by the effective advertisement and other elements.

Seifu (2016) had studied customer based brand equity aiming to test the bottled water customers’ perception in view of the five brand equity dimensions, and how these aspects are controlling brand building in the customers’ mind in Addis Ababa market. He established that the customers’ perception is highly affected by Brand Perceived Quality followed by Brand Awareness and concluded that Brand Perceived Quality is the more powerful dimension than the other dimensions of brand equity. According to the author, as there are growing more than 48 bottled waters in Ethiopian market and many of them functioning in Addis Ababa, this is a ground for studying the effect of marketing strategy practices on business performance of water bottling companies. Most premier popular bottled water brand in Ethiopia is “Yes”. He has also indicated that Yes and Daily water bottled waters are the leading brands from others.

The main intention of every water bottling company is to maximize profit and to achieve this objective; it suits the marketing manager of any rational water bottling business organization to plan and implement policies which will increase business performance of the business. With reports of the varying degree of successes and failures recorded by Water bottling companies in different parts of Ethiopia, it is imperative to attempt to carry out a detailed study of the various marketing strategies being practiced by these companies. Based on the above, different researchers and authors findings and suggestions, the area needs further research. Therefore, the researcher was interested to study the role of marketing strategy practices on business performance of Packed/bottled water in the case of Daily water and Yes Brands Food and Beverage Plc Daily bottled water in Ethiopia.

1.3 Objective of the Study

1.3.1 General Objective

The General objective of the study was to examine the role of marketing strategies practices on the business performance of Daily water and Yes water bottling companies in Ethiopia.

1.4.2 Specific Objective

1. To examine the effect of sales promotion strategy on business performance of Daily water and Yes Brands Food and Beverage Plc brands.
2. To examine the effect of pricing strategy on business performance of Daily water and Yes Brands Food and Beverage Plc brands.
3. To examine the effect of distribution strategy on business performance of Daily water and Yes Brands Food and Beverage Plc brands.
4. To examine the effect of product attributes strategy on business performance of Daily water and Yes Brands Food and Beverage Plc brands.
5. To assess the effect of segmentation marketing strategy practices on the Business performance of Daily water business Share Company and Yes Brands Food and Beverage Plc brands.
6. To evaluate the effect of Target marketing strategy practices on the business performance of Daily water business Share Company and Yes Brands Food and Beverage Plc brands.

7. To identify the influence of Positioning marketing strategy practices on the business performance of Daily water business Share Company and Yes Brands Food and Beverage Plc brands.
8. To examine the influence of relationship marketing on the business performance of Yes and Daily water bottling companies.

1.4 Hypothesis Formulation

The hypothesis formulated for this study was:

H1: *Product strategy practice has a positive role for business performance.*

H2: Pricing Strategy practices have a positive role for business performance.

H3: Distribution Strategy practices have a positive role for business performance.

H4: Sales Promotion strategy practice has a positive role for business performance.

H5: Segmentation strategy practice has a positive role for business performance.

H6: Targeting strategy practice has a positive role for business performance.

H7: Positioning Strategy practice has a positive role for business performance.

H8: Relationship marketing strategy practice has a positive role for business performance.

1.5 Significance of the Study

This research primarily was used to fill the gap by addressing the research gap related to the role of marketing strategy practices in water bottling companies in Ethiopia. Therefore, the finding of the study was believed to assist Water bottling companies by providing them with information on how to make their marketing strategy practices. After all, the researcher's finding and recommendation from this study assumes to be an indication or implication to design appropriate strategies and directives that can support all water bottled companies.

CHAPTER TWO

Literature Review

Introduction

Chapter two discusses literature review that is used to assess the role of marketing strategy practices of Daily water and Yes Brands Food and Beverage Plc packaged/bottled water companies in Ethiopia. This chapter contains detailed review of literature from thesis and journals.

2.1 Theoretical Literature Review

2.1.1 Definitions of Key Terms

Marketing

Marketing is defined as it is a social and managerial process whereby individuals' persons and groups obtain what they need and want through creating and exchanging products and value with others (Kotler and Armstrong, 2012). Walker (2008) also defined marketing as a function of an organization with a distinct process that creates, communicates and also ensures that they deliver value for the customers and to manage the Customer association in a way which is vital for the organization as well as the stakeholders.

Strategy

Strategy is a plan that puts together an organization's major goals, policies, decisions and sequences of action into a cohesive whole (Proctor, 2000). According to the author Strategy is concerned with efficiency rather than efficiency and is the process of analyzing the environment and designing the fit between the organization, its resources and objectives and the environment.

Marketing Strategy

Marketing strategy is a procedure that can allow an organization to concentrate resources on optimal opportunities with goals of increasing sales and achieving sustainable competitive advantage (Aaker, 2008). As of Varadarajan (2010) marketing strategy refers to an organization's integrated model of decisions that specify its crucial choices concerning markets to serve and market segments to target, marketing activities to perform and the manner of performance of these activities.

Business Performance: is a set of analytics procedures that enables the management of an organization's performance to achieve predefined goals.

2.1.2 Conceptual Literature Review

2.1.2.1 Basic Factors Considered in Formulating the Marketing Strategy

Ferell and Hartline (2011) pointed out that the key matter considered in formulating the marketing strategy is the situation analysis. The purpose of the condition analysis is to describe current and future issues and key trends as they affect three key environments: the internal environment, the customer environment, and the external environment.

The Internal Environment

The first feature of a situation analysis entails the critical evaluation of the firm's internal environment with respect to its objectives, strategy, Performance, share of resources, structural characteristics, and political climate.

First, the marketing manager should review the firm's current marketing objectives, strategy, and performance. A periodic evaluation of marketing objectives is essential to ensure that they stay consistent with the firm's mission and the changing customer and external environments.

The Customer Environment

In the second part of the condition analysis, the marketing manager must examine the current and future situation with respect to customers in the firm's target markets. During this analysis, information must be collected that identifies: (1) the firm's current and potential customers, (2) the prevailing needs of current and potential customers, (3) the basic features of the firm's and competitors' products alleged by customers as meeting their needs, and 4) anticipated changes in customers' needs.

The External Environment

The final and broadest matter in a situation analysis is a review of the external environment, which includes all the external factors competitive, economic, political, legal/regulatory, technological, and socio-cultural that can use considerable direct and indirect pressures on both domestic and international marketing activities.

According to Hitesh Bhasin (2012) also recommended in the magazine of marketing, there are 3 necessary factors while formulating marketing strategy. They are as follows: -

1. **Developing customer intimacy-** If a business can gain a lot by investing time in its customers, receiving to know them, their likes, dislikes, preferences.
2. **The health of the brand** – The second most significant factor while formulating a marketing strategy is determining the health of the brand. This gets the external environment into account.
3. **Innovation-** It is significant to understand that innovation does not occur in one department only. It can happen in the supply chain department, the costing department, the accounting department and most importantly the product development department.

2.1.3 Bottled Water History

Durga (2010) stated that the history of bottled water dates back to the eighteenth century as there are facts of bottled water sales in eighteen centuries. The history of bottled water is carried to the 1900's.

Bottled water market started in Europe and Russia in the early 1900's and has started to be used in the US and China in the following years. The major motive for its growing demand was health issues and possibly medical properties. According to Sawka et. al (2014), water is a significant human body that each of us should consume daily. It says men must take 3.7 Liter of water per day and women 2.7 Liter. On the other hand, the intake of water is not only bound on water itself. It might be gained from other beverages that humans consume (Ibid). This list comprises drinking water, water in beverages, and water in food. Similarly, Mekonnen (2015) declared that bottled water might not essentially be safer than tap water we consume and through time concern of its excellence is rising worldwide.

As of Carlucci et al. (2016) bottled water has grown to be a business that has reached its global level. As pointed out by Mekonnen et. al in (2015), bottled water sales as well as its expenditure has skyrocketed worldwide by being the best ever growing drink.

2.1.4 Benefit of Marketing Strategy in Bottled Water

2.1.4.1 Resource Advantage

Magnusson (2013) stated that the feature of resource-advantage theory supports the concept that valuable resources impact marketing strategy and export performance. Foss (2012) affirms the aim of resource benefit theory is superior financial performance. Hunt (2011) pointed out that sustainable marketing and financial growth are cross-functional regulations in resource benefit theory. Operational practices of an organization around the events of competitors and suppliers and consumers' behavior are concepts of resource advantage theory.

Baker (2013) states marketing is an answer for small business activities to deal out scarce resources fairly. Scarce resources and be short of specialized structures and competences might hold back the execution of marketing strategies and marketing planning for small businesses activities.

Crittenden (2011) states marketing strategies that include sustainability support with resource-advantage theory. Resources and high financial performances are concepts of resource-advantage theory. Resource-advantage theory is a theory focused on competition, theoretical carry out of business, and marketing strategy. Resource variety and market segments for competitive advantage and disadvantage are important in resource-advantage marketing strategy.

2.1.4.2 Profitability

Swenson, Rhoads, &Whitlark (2012) pointed out that to hasten profitability levels and be successful, executives have to engage customers in product deployment, which will assist drive the market. Examination and analysis of greatest market opportunities and creation of beneficial strategies are elements of strategic marketing planning.

Solomon &Perry (2011) states marketing tactics have a consequence on financial results for small businesses. Jemaiyo (2013) states an efficient marketing strategy can guide to enlarged sales and dominance in targeted markets. Small business leaders can appraise market good looks based on growth rate and profitability.

According to Swenson (2012) creating opportunity, multiplying the influence, leveraging relationships, and creating profits are elements of a systematic framework used to measure and execute entrepreneurial marketing evaluating a business idea and the proportions of a product are ways best generate growth opportunities and develop responsive marketing strategies. The author states that business entrepreneurs employ the multiplying influence to identify and partner with business stakeholders who have an important influence over the target market. Leveraging relationships with advisors, suppliers, and customers may enhance business success.

According to Mitchell & Olsen (2013) states marketing activities ought to involve the investigation of data for efficiency, marketing program pricing, and expense savings recommendations. Implementing an analytical system that comprises a reporting mechanism for ROI, revenue projections, and industry and market expansion is important. Using marketing metrics to predict profitability and evaluate organizational performance are significant for marketing managers, because forecasting permits managers to examine marketing effectiveness and return on investment results. As Groenewald, Prinsloo, Pelser (2014) business decision-making should always use marketing to increase profitability and growth throughout the assessment of market research and customer dynamics. Business leaders have to conduct profitability.

2.1.5 Marketing Strategy Practices and its Elements

Ljiljana (2010) pointed out that successful organizations connect marketing strategic planning processes to use their powers in order to give goods and services that satisfy consumer needs and desires ". Brodrechtova (2008) clarified marketing strategy is a roadmap of how one institution allocates its resources and relates to its environment and attains a corporate objective in order to produce economic value and keep the firm ahead of its competitors.

According to Jemaiyo (2013), the main objective of marketing strategies for business leaders are to fill up market requirements, develop market share, and enhance shareholder value Small, self-governing restaurant owners have to expand stakeholder strategies to support annual strategic initiatives and assist in accomplishing opportunities for growth. According to Janicic Jankovic (2014), budget contrast, marketing objectives and goals, marketing actions, sales channels, and positioning are areas within marketing dynamics that small business decision-making bodies can employ as they perform a marketing audit.

2.1.5.1 Segmentation Strategy

According to Shrivas (2014), one of the primary steps in developing general marketing strategy is to achieve a market segmentation analysis, as a means to manage the strategy development process and guarantee its success and success. The concept behind market segmentation is intuitive and comparatively simple. Market segmentation is simply taking a look at the overall market for your product and service and thinking of it in terms of smaller, more manageable pieces. According to Wedel & Kamakura (2000) based on the economic theory of imperfect competition, market segmentation involves viewing a varied market as a number of smaller homogeneous markets, in response to differing preferences, attributable to the needs of consumers for more precise satisfaction of their varying needs. “Market segmentation has become a dominant part of the marketing efforts of many companies”.

According to Bygate (2015), market segmentation entails aggregating potential buyers in groups that (1) have common wants and (2) will react similarly to marketing actions. According to the authors by Hollensen Opresnik (2010) where the segmentation marketing strategies may be used on ages, socioeconomic groups, lifestyle, income, economic benefits required and usage rate for consumer markets, and size of buyers and grounds for buying, and reason for buying in the case of individual markers. That way each market segment contains people who are comparatively analogous to each other in terms of their consumption behavior or “consumers between such a submarket are assumed to be fairly similar in their needs, uniqueness and behaviors' '.

According to Doyle (2002), a market segment is defined as “a customer group within the market that has particular uniqueness which are significant for marketing strategy” in niche or focused marketing, the company does not aim to compete in the majority of the market, but rather focuses in one segment, or a little number of segments. Market segment is also defined as “the comparatively homogeneous groups of potential buyers that result from the market segmentation procedure”; as the statement by Lin (2002) declared that “a group within a market that is obviously identifiable based on certain conditions. Therefore, to be feasible, the segment must be obviously identifiable, separated from other segments, easily reached with promotion and large enough to be profitable. Iyer et. al (2005) knew these issues and a differentiated product, prices, distribution and advertising be able to all be targeted especially at the segment.

Moreover, as of Hooley et. al (2008), the danger of not segmenting the market when competitors do so must also be emphasized. The competitive advantage noted above can be lost to competitors if the business fails to take advantage of them.

As of the research by Baxter (2007), “marketers by segmentation strategies challenge to deliver value to a specific subset of consumers who share similar demands”. Throughout market segmentation the business can give higher significance to customers by developing a market mix that deals with the specific needs and concerns of the chosen segment. “Effective target marketing is probable with segmentation”.

According to Ali (2011), the profit which are sought via market segmentation include better sales and profitability; nearer match of products and services to customer requirements; greater consumer satisfaction; and an attention on segment with the most probable. Further benefits comprise additional market opportunities, and the development of new market segments and an improved competitive place for existing products and services. If the profit of the type described above, does not consequence to either the company or customer then the segmentation process has not been performed correctly.

Bases of Segmentation

Kotler and Keller (2012) noted that major segmentation elements for the business market are:-Demographic, Operating Variables, Purchasing Approaches, occasional Factors, and Personal characteristics. The demographic variables are the most important, next by the operating variables down to the personal personality of the buyer.

Michael (2011) proposed that "Almost any marketing textbook will inform you that the key to successful marketing can be summed up by the STP strategy—that is, segmentation, targeting, and positioning". The term market segmentation refers to subdividing a market next to some society, similarity or affinity. That is a part of the market segment that shares something in common. STP marketers attempt to distinguish those market segments, direct marketing behavior at the segments that the marketers believe that their business can satisfy better than their competitors, and position their product offering so as to appeal to the targeted segments. Really, every buyer has individual wants, preferences, possessions and behaviors. Given that it is not possible to give for every customer's individual characteristics, marketers group customers to market segments by variables they have in common. These ordinary characteristics permit developing a standardized marketing mix for all customers in this segment. Andrew (2010) good use of STP (segmentation, target market and positioning) guide to segmentation of the market into groups that are homogenous by want these groups can then be prioritized by their positional arrival and one or more is then chosen to be served-it/they become a target market-and a marketing mix is selected to do just that.

2.1.5.2 Targeting Strategy

Kotler (2007) defined that targeting marketing strategy is the next step in the sequential process and engages a business making choices about segment(s) on which resources are to be focused. Targeting is the actual selection of the segment. A set of buyers sharing common needs or characteristics that the corporation chose to serve." Companies employ target marketing to tailor for specific markets. There are three major targeting strategies: undifferentiated, concentrated, and differentiated. During this procedure the business must balance its resources and capabilities against the attractiveness of different segments.

Sana &Rehman (2011) states that business-cause -fit can be based on product, function, and image or target market congruence. A high cause fit proposed that a company supports a cause not only for promotional motive but because it is serious about the social issue.

2.1.5.3 Positioning Strategy

Kotler (2007) states that positioning marketing strategy is the use of marketing that enables people to form a mental image of production in their minds (relative to other products). Positioning marketing strategy is how the product or service is to be supposed by a target market compared to the competition. It answers the question: “Why will somebody in the target market(s) buy my product or service as an alternative to the competitions? “An equivalent question is: “What must be the perceived value of my offering compared to the competitions?” Positioning refers to how customers perceive a firm's offering relative to competition. Shaw (2011) stated that positioning presented the bridge between targeting and the marketing mix. If customers distinguish the product unfavorably, it can be made more beautiful by physically altering it or by repositioning the product in the minds of customers. Repositioning can dramatically alter consumer perceptions.

As Whalley (2010) after segmentation and market targeting, the next important step in increasing a successful marketing strategy is product positioning. Product positioning refers to the way in which an organization puts itself apart in the market and how its products and services are supposed by the target market as a whole; this integrates the concept of all stakeholders of the business. To fight successfully in a target market, an organization must have a form of differential advantage. Positioning marketing strategy is about the communication of the generally value proposition such that it creates and maintains this clearly to customers, thus creating a distinctive and ideally unique, place in the market for the organization. To be useful, the basic value proposition offered by an organization must be something that is relevant to the target market, it must be distinguished from the competition and it must be sustainable and communicated clearly to that market. This feature fits more narrowly with differentiation as a generic strategic option and this in part helps to explain the proliferation of brands, products and services (Ibid).

Andrew (2010) pointed out that good use of STP (segmentation, target market and positioning) guide to segmentation of the market into groups that are homogenous by need, these groups can then be prioritized by their positional return and one or more is then selected to be served-it/they become a target market-and a marketing mix is chosen to do just that.

Karandeniz (2009) stated that positioning marketing strategy is expressed compared to the place of competitors. According to Aspfors (2010), positioning is how customers distinguish a product or services in comparison to product or services offered by competitors. Thus, positioning has been defined in the following term: Cengage (2009) states “positioning is the act of conniving the company’s offering and image so that they occupy a meaningful and distinct competitive position in the target customers mind, the unique image of a product or service in a consumer’s mind relative to similar competitive offerings”.

Thus, all businesses need to develop a positioning strategy for their best performance. As authored by Burrow (2012) a positioning strategy may draw how a company is going to present its product or examine it to the consumer and how it will compete in the marketplace with other businesses offering similar products and services. Businesses are concerned about the perception consumers have of the company and its product in relation to those of competitors. The ideal condition is when consumers distinguish a business’s products to be superior to its competitor’s product or service based on the attributes the company emphasizes in its marketing strategy

According to the study by Whalley (2010), before an organization ascertains a successful place in the marketplace, four key considerations are significant; clarity, consistency, credibility and competitiveness. The 4C positioning structure;

- Clarity – the positioning thought must be clear with regard to both the target market and the foundation of competitive benefit.
- Consistency – in order to break during the noise point of competing messages, a reliable message and image is necessary.

- Credibility – this is the position selected must be credible in the mind of the target groups.
- Competitiveness – any successful market position is reliant on having a distinctive value scheme.

2.1.5.4 Product Strategy

As Ferell and Hartline (2011) all the planned decisions to be made in the marketing plan, the design, branding, and positioning of the product are maybe the most critical. At the heart of every organization lies one or more products that describe what the organization does and why it exists. Products fall into two general categories. Products purchased for personal use and enjoyment are called customer products, whereas those purchased for resale, to make other products, or for use and utilized in a firm's operations are called business products. The author affirmed that Products integrated the following personality: such as product Attributes, Branding, Packaging, Labeling, Marketing through the Product Life Cycle, Introduction Strategies, Growth Strategies, Maturity Strategies, and Decline Strategies.

2.1.5.5 Pricing Strategies

In talking about pricing, comprise the rationale for choosing the price, as well as any discounts, allowances, trade adjustments. Three generic advances to pricing are known as the 3 C's: (1) customer demand, (2) competitor or any other same firms, and (3) cost oriented pricing. The uppermost price possible to charge is the maximum that a customer is willing to pay. The lowest price a firm can present, and remain in business for long, is its cost of goods plus working expenses. According to Shaw (2011), characteristically prices are set anywhere between these two extremes based on competitors' prices.

First, in demand oriented pricing, clientele are charged the highest price that each section will pay, usually phrased: "what the traffic will bear." Price skimming is an example of demand oriented pricing. With skimming a high price is charged firstly. After those who are agreeable to give the most actually buy the product and sales begin to level off, the price is lowered to the next segment, and the process is frequent.

In the second way, competitor oriented pricing is particularly universal in industries known as oligopolies. If firms allege a higher price than competitors, no one buys from them.

Third, cost oriented pricing shares the price to cost. This technique is particularly popular in wholesaling and retailing where a standard markup is ordinary, such as “keystone” pricing with 100 percent markup above cost.

Selecting a Pricing Method

The three main considerations in price setting include: Costs set a floor to the price. Competitors’ cost and the price of substitutes provide an orienting point. Customers’ assessment of unique features establishes the price ceiling. Companies choose a pricing method that includes one or more of these three considerations. According to Kotler and Keller (2012), pointed out that, the following are the price-setting methods: -Markup pricing, Target-return pricing, Perceived-value pricing, Value pricing, Going-rate pricing and Auction-type pricing.

2.1.5.6 Promotion Strategies

Promotion refers to all the communication means that the marketers use in the marketplace.

As Whalley (2010) in his strategic marketing book noted that, promotion comprises all of the means obtainable to the marketer for marketing communications. As with the marketing mix, marketing communications has its own promotions mix, wherever diverse aspects of the promotions mix can be integrated to deliver a sole campaign. The basics of the promotions mix are integrated to form a rational campaign in relation to the strategy developed using STP.

Sales Promotion

As Kotler and Keller (2012), sales promotion is an input element in marketing campaigns, consisting of a compilation of incentive tools, mostly short term, designed to stimulate quicker or greater purchase of particular products or services by consumers or the trade. Where advertising presents areas onto buy, sales promotion offers encouragement. Sales promotion includes tools for consumer promotion (samples, coupons, cash refund offers, prices off, premiums, prizes, patronage rewards, free trials, warranties, tie-in promotions, cross-promotions, point-of purchase displays, and demonstrations), trade promotion (prices off, advertising and display allowances, and free goods), and industry and sales force promotion (trade shows and conventions, contests for sales reps, and specialty advertising). Sales promotions in markets of high brand similarity can create a high sales response in the short run but little permanent increase in brand preference over the longer term. In markets of high brand value, they may be able to alter market shares permanently.

Ferell and Hartline (2011) pointed out that sales promotion engaged behavior that made buyers inducement to buy a product or that added value for the buyer or the trade. Sales promotion can be targeted toward consumers, channel mediators, or the sales force. Sales promotion comprises a wide variety of promotional elements for the reason that it encompasses actions other than advertising, public relations, and personal selling.

Public Relations

Whalley (2010) states that public relation is defined as the deliberate planned and continued attempt to establish and maintain mutual acceptance linking an organization and its publics, institute of public relations. Public relations can be split into proactive communications intended to build thoughtful and reactive communications intended to counter misunderstanding.

Not only must the company tell fruitfully to customers, suppliers, and dealers, it must also relate to a large number of interested publics. A public is each group which has a real or potential interest in or impact on a company's ability to achieve its objectives. Public relations contain a diversity of programs to promote or protect a company's image or individual products. Kotler and Keller (2012) states the wise business takes concrete steps to manage successful relationships with its key publics.

Direct Mail Marketing

According to Kotler and Keller (2012), direct mail is an accepted means because it allows target market selectivity, can be personalized, is flexible, and allows early testing and response measurement. Although the cost per thousand is higher than for mass media, the people reached are much better predictions. The success of direct mail, however, has also become its liability so many marketers are sending out direct-mail pieces that mailboxes are becoming stuffed; leading some consumers to disregard the blizzard of solicitations they obtain. In constructing a successful direct-mail campaign, direct marketers must choose their objectives, target markets and prospects, present elements, way of testing the campaign, and measures of campaign success.

Whalley (2010) stated that direct marketing has at the present expanded into areas such as telemarketing; cataloguing, door to door leafleting, email marketing, broadcast faxing etc. as such direct marketing is a major sub-section of marketing in its own right.

Trade Fairs and Exhibitions

As the author by Whalley (2010), the rationale of trade fairs and exhibitions is to increase awareness and to encourage trial, largely through face to face contact of supplier and customer. They present the chance for companies to meet with both the trade and the consumer, for both to build relationships outside traditional sales meetings. They are heavily used with business to business marketing, especially within technology and engineering based products.

2.1.5.7 Place/Distribution Strategy

Palmer (2011) described that distribution marketing strategy is the element a firm employs to get products and services to diverse channels and networks with the aim to attain the end customer, either directly or indirectly. The mediators include the agents, wholesalers, distributors and also retailers. These elements and basics help in ensuring that a firm has provided the customers with quality customer service that has a role on the level of customer satisfaction. Distribution channels are important in a firm's level of competitiveness. This is for the reason that they affect the time when the product reaches the customer as well as the final price of the product. Even though distribution strategy, organizations are concerned in the process of making a product available for use or consumption by consumers. Consequently, to control and manage these processes, companies need to develop an appropriate marketing channel, to coincide with the company's goals. Whetton (2011) clarified that Ease of accessibility of products and services guarantee a customer is flexible and perceives the purchase as simple. These grossly influence sales and in turn the market shares profitability of the company.

Palmer (2011) explained that distribution strategy is the way a firm uses to get products and services to different channels and networks with an objective to reach the end customer, either directly or indirectly. The intermediaries comprise the agents, wholesalers, distributors and also retailers. These basics assist in ensuring that a firm has provided the customers with quality customer service that has a pressure on the level of customer satisfaction. Distribution channels are significant in a firm's level of competitiveness. This is because they influence the time when the product reaches the customer as well as the final price of the product. Even though distribution strategy, organizations are involved in the procedure of making a product available for use or consumption by consumers. Therefore, in order to manage and manage these processes, companies need to develop an appropriate marketing channel, to coincide with the company's goals. Whetton (2011) clarified that Ease of ease of access of products and services make sure customers are flexible and perceives the purchase as easy. These grossly influence sales and in turn the market shares profitability of the company.

2.1.5.8 Relationship Marketing

Khan (2014) states that relationship marketing which includes relationship building and market analysis of competitors and consumers emerged as a marketing theory in the early 1990s. Kay (2011) pointed out that relationships with customers and competitors are headed for a company when issues are addressed regarding business strategy. According to Catoiu Tichindelean (2012) the purpose of employing relationship marketing is to allow small, independent restaurant owners to use a strategic process to develop and maintain a profitable relationship portfolio, Gharehbashloni&Seify (2014) pointed out that the use of relationship marketing is significant to the profitability of a business. Relationship marketing helps to promote the competitive advantage throughout networks communications and interactions during implementation marketing strategies.

Chiang (2013) states customer relationship marketing is a latest paradigm and is important to the service industry for leverage of customer and business price. The CRM strategy is an integration of marketing, sales, and customer service with the objective of delivering customer value to enhance marketing productivity. Soliman (2011) pointed out advanced aspects of CRM, which include a primary focus on customers, organizational efficiency, and customer knowledge management, help businesses achieve a high marketing performance. According to Borisavljevic (2013), little business executives must apply relationship marketing to maintain and get better competitive position in the market

Soliman (2011) conducted a study of sales administration and reported 50% of companies, which have a profit of more than one million dollars in sales, had executives who experienced CRM. Appropriate implementations of relationship marketing helps business managers successfully attract and maintain profitable clients, and establish relationships with manufacturers and distributors for an optimization of organizational and business performance. As of Abeysekera, Jayakody (2011) relationship marketing is a means to establish a unique long term relationship with customers to drive business equities

Kotler (2009) defined Relationship marketing is the practice of building long-term satisfying relations with key parties to keep their long-term preference and business. The final outcome of relationship marketing is the building of a unique company asset called a marketing network. A marketing network comprising the company and all of its supporting stakeholders: customers, employees, suppliers, distributors, retailers, ad agencies, university scientists, and others with whom it has built jointly profitable business relationships. A satisfied customer always connects with a service provider. CRM is a configuration that ensures customer satisfaction. CRM is a systematic process of building long-term relationships with its customers by providing optimum satisfaction. The organization actively takes the necessary steps in order to promote satisfaction. Maintaining the desired level of customer satisfaction needs a proactive corporate responsiveness in accessing, building and keeping satisfied customers for sustainable viable advantages in the market place (Rahman, Redwanuzzaman, Masud-Ul-Hasan and Rahman, 2014). CRM effects contain a positive force on customer satisfaction. If an organization has a good CRM strategy, then customer satisfaction will automatically have been increased; on the other hand, the want of a good CRM strategy will result in customer dissatisfaction. CRM factors also affect customer satisfaction. Sound, consistent, customized information technologies etc., positively affect customer satisfaction.

2.1.5.9 Porter's Generic Strategies

Porter's generic strategies explain how a company pursues competitive advantage crosswise its chosen market scope. There are three generic strategies, either lower cost, differentiated, or focus.

Cost Leadership Strategy

Porter (2008) stated that "the organizations which attempt to turn into the most reduced expense player in a business enclave can be alluded to as adopting the strategy of cost leadership". An organization that embarks on reduced cost would achieve the most astounding returns in the occasion when the contending items are basically not differentiated, and contribution at market price that is set by demand and supply. According to the author, this strategy stresses efficiency. By producing high volumes of standardized products, the firm wishes to take advantage of economies of scale and experience curve effects. The product is frequently a basic no-frills product that is produced at a relatively low cost and made available to a very large customer base. Maintaining this strategy requires a continuous search for cost reductions in all aspects of the business. The linked distribution strategy is to get the most extensive distribution possible.

Differentiation Strategy

According to Khan, Mohammed, Rashid, & Tahir (2014), marketing actions such as marketing communications, personal selling, competition-based pricing, product development, and distribution might help small, independent restaurant owners highlight differentiation-based product market strategies to meet market goals.

According to Khan (2014) the product is the core of the marketing mix strategy and small business owners can distinguish their product from competitors and offer broad product lines to improve profitability and market share positions in the market. Mohammed (2014) states that focusing on differentiation-based product market strategies and resource deployments may assist small business owners meet product-market goals.

A differentiated marketing strategy is one in which the company choose to provide divide offerings to each different market segment that it targets. It is also called multi-segment marketing. Each segment is targeted in a particular way, as the company gives unique benefits to different segments. The objective is to help the company enhance sales and market share across each segment it objective. Proctor and Gamble, for example, segments some of its markets by gender, and it has divide product offerings and marketing plans for each: Secret-brand deodorant for women, and Rogaine (a treatment for hair loss) for men (http://smallbusiness.chron.com).

2.2 Empirical Literature Review

According to the researchers by Gbolagade (2013) who investigated the impact of marketing strategy on business performance: a study of selected small and medium enterprises (SME's) in Oluyole local administration, Ibadan, Nigeria. It was recognized that there was an essential main pressure between product and business performance. Owomoyela, Oyeniyi and Ola (2013) investigate on the impact of marketing mix elements on consumer loyalty findings revealed that product has an influence on customer loyalty hence increase in performance.

According to Feng et. al (2007), product excellence and quality, efficiency and business consequences influence firm performance dealings. Mahmood and Fatimah Hajjat (2014) researched on the effect of product quality on business performance in some Arab business companies. A model was urbanized to show the product development stages from conception to distribution. The research examines data using structural equation modeling techniques. Findings revealed that product extrinsic value affects external performance and product intrinsic value influences internal performance.

Teshamulwa (2007) in his study states that 4P's practical by Sachet Water Vendors Product, that is Product, Price, Place, and Promotion. They consider the water quality, for both hand-tied and factory-produced sachet water, and the brand name and business reputation of factory-produced sachet water. From interviews heading for customers of sachet water, 80% felt that the water quality of factory-produced sachet water was good and only 33% felt the same for hand-tied sachet water. The fact that factory-produced sachet water was usually considered to be "pure water" may contain been a reason why 90% of the interviewees bought it despite it being more expensive when compared to hand-tied sachet water (90% also includes those who bought both hand-tied and factory-produced sachet water. Reasons for preferring specific sachet-water brands included the quality of the physical product itself, expedient availability, the brand name and company reputation. 40% of the respondents preferred "Voltic" sachet water. Voltic, which has been in the Ghana market for the longest time, was established in 1995 and holds 65% market share in Ghana.

Furthermore, Joshi (2012) explained the benefits of brand image in terms of the advantage of branding to both producer side and consumer side. Producer side advantages of branding are: a company's reputation is increased, easy to introduce new products, differentiates its products from competitors, helps for sales promotion, increases the market share, reduces advertising cost, increases sales, and minimizes price competition. On the other hand, consumer side advantages of branding are: differentiate the products of different producers, gain excellence products, and consumers will be satisfied.

As of Oyedeji (2010) continuous increase in the sale and arbitrary expenditure of packaged drinking waters in Nigeria is of public health implication. One hundred and eight samples comprising 16 bottled and 20 sachet water brands purchased arbitrarily all over Ibadan and Ile-Ife cities in South Western Nigeria were examined for the existence of bacterial indicators of water quality. Total heterotrophic bacteria plate counts (HPC) vary from 2 to 150 for bottled water and 5 to200 for sachet water brands. One brand of bottled water and eight brands of sachet water had mean HPC greater than 100 per milliliter water and thus knocked down below the United States Environmental Protection Agency (USEPA) and World Health Organization (WHO) drinking water standard of 100 HPC per milliliter water. Total coliforms and *Escherichia coli* were distinguished in only one brand of bottled water. All brands of sachet water (100%) had total coliforms, four brands (20%) had presence of *E. coli* while *Enterococcus faecalis* was improved from two (10%) of the water brands. Most of the sachet water brands chop down below WHO drinking water packaging standards and are therefore of doubtful quality. Efforts need to be intensified in the monitoring of activities in this rapidly expanding industry with a view to raising standards.

Ebitu (2016) studied the impact of product quality, marketing communication and relationship marketing strategies on the performance of SMEs in Akwa Ibom state, Nigeria. 240 copies of survey questionnaires were copied to SMEs in the three senatorial districts of the State. This created the sample of the study. The data attained was analyzed using Pearson Product Moment correlation analysis which was calculated electronically by the use of Statistical Package for Social Science (SPSS) version 21. The study concluded that there is a considerable impact of product quality strategy and relationship marketing strategy on the effectiveness and increased market share of SMEs in Akwa Ibom State.

Devendiran (2010) in his study stated that now-a-days successful businesses have known that the marketing environment is constantly spinning new chances and the environment the marketed ought to also identify the consumer information source and assess their relative communication for the target market companies must work to make sure customer satisfaction at all level of the buying process for the reason that after the satisfaction of customers the companies provide due considered for profit today more companies are recognizing the significance of satisfying keep current customers.

A study by Aliata *et al*. (2012) launched a statistically significant connection between sales promotion and performance. They confirmed that sales promotion enhanced brand preference, which then developed brand performance thus high profits or performance. In spite of this, studies did not point out how sales promotion strategies can obviously progress sales performance.

Adebisi and Babatunde (2011) have been studying the application of the promotional mix that will enhance market share and advance organization growth in the face of a strong competition and as well as promotional mix has a significant positive impact on sales turnover. Al-Rfou (2012) confirmed that intensity of market competition has an optimistic effect on organizational performance of such companies trying to satisfy their customers by raising the quality of their products. Nwielaghi & Ogwo (2013) accomplished that full utilization of trade promotion strategies affects marketing performance by enhancing sales turnover, enhancing market share and profitability which support the finding of the study.

John (2010) in his article made an attempt to find the motives for many companies to spend in producing bottled water from the perspective of the customers. The study discovered that many companies launched their brands of bottled water in view of good response from their customers.

Vinicius Brei1 and Steffen Bohm (2011) in their paper, they aim to deal with this gap by critically engaging with marketing campaigns of so-called "Ethical‟ bottled water. They especially pay attention on a major CSR strategy of a range of different companies that promise to provide drinking water for (what they name as), poor African people‟ by way of Western consumers purchasing bottled water. Subsequent Fairclough's approach, they open out a three-step serious conversation analysis of the marketing campaigns of 10 such, ethical' brands.

Their consequences shows that bottled water companies try to control consumers‟ tastes through the management of the cultural meaning of bottled water, generating a more, ethical‟ and socially responsible‟ perception of their products/brands. Theoretically, they base their analysis on McCracken‟s model of the cultural sense of consumer goods, which, they argue, suggest a critical perspective of the recent emergence of CSR and business ethics initiative.

Collins and Wright (2014) have done a study in Ireland on bottled water consumption under the title – *"Still Sparkling: The Phenomenon of Bottled Water –AnIrish Context".* The authors have collected information from 223 individuals to know whether the purchase choice of bottled water is affected by the marketing position of the manufacturers. The result of the case study with regards to branding states that, at what time consumers' purchase, they are paying for the brand name. They have argued that the product is after all water which the consumers are paying for. When noticeable cues like the bottle and label of the bottled water are not seen, consumers were not able to distinguish the different samples of bottled water available for them. The research further found out that marketing is important for bottled water sellers to get market share in Ireland. Strong market share was indicated as a crucial factor in controlling bottled water brand choice.

Mokaya (2012) looked at the consequence of market positioning on organizational performance in the airlines industry in Kenya; case of Kenya airways. They use the research design called explanatory design and established the following. Within the general segmentation-targeting-positioning Framework in a business, positioning plays a pivotal role in marketing strategy, since it links market analysis, segment analysis and competitive analysis to internal corporate analysis. The actions of performance that affect marketing positioning strategies at the company include employee turnover, increase in assets, increase in products, increase in revenue/profitability.

Quansah et al. (2015), in a research called *"Factors Affecting Ghanaian Consumers' Purchasing Decision of Bottled Water"* have identified that the psychological factors, opinion and attitude of bottled water shows a relationship with the frequency of using the product. Consumers have revealed more frequent buying behavior for a high perception and belief of bottled water. Therefore, the research has appeared to a conclusion that the more positive perception consumers have about a product, the improved their motivation to purchase and/or consume the product. The researchers have noted that consumers take bottled water as safe, healthy, reliable, suitable, good and available, refreshing, socially received and a good alternative to other drinks. Consumers additionally take bottled water as better than sachet water in any aspect. This belief and awareness changeable of bottled water might be as a result of heavy and even at times "Misleading" advertising that bottled water manufactures free. It made it gorgeous for consumers to use the product. The research has concluded that there is a positive and optimistic relationship between psychological factors and bottled water buying behavior among Ghanaian consumers.

Zheng and Kaiser (2008) have researched beverages in relation to their ad in the USA under the title *"Advertising and US nonalcoholic Beverage Demand"*. The objective of the research was to distinguish the result of advertisements on different alcoholic beverages. Bottled water was one of the beverages assessed in the research. The research comes up with a finale about bottled water that advertising doesn't positively affect the demand of it. They have found that expenditure of bottled water is not influenced by the advertisement bottled water producers create.

According to Hanna et al. (2013) earlier studies in the field were conducted to discover specific factors that influence consumers' perception of cause related marketing. Consequently, a total of 13 significant factors were identified. In line with, the factors can be categorized into stimulus and individual factors. To give further structure, stimulus factors can be attributed to the subcategories cause and donation.

Apuke Destiny (2016) additionally argued in his research entitled the effect of marketing strategies on customer satisfactions in Nigeria Bottling Company. The finding recommends that the company ought to concentrate on building commercial capabilities, increasing their CRM strategy to ensure that they serve their customer better. This can further enhance their ability to be innovative in meeting the customer demands in a practical manner for sustainable business capabilities, customer loyalty, retention, and satisfaction.

Njawa (2015) in his research on the effect of promotion on organizational business performance: a case study of Tigo telecommunication network. The finding revealed that advertising has a significant influence on organizational performance. Musa (2003) conducted a study on the relationship between advertising and organizational performance in Tanzania. The researcher confirmed that advertising has a direct relationship with overall business performance in a company.

Dauda (2015) conducted research on the effect of advertising promotion on the sales revenue and profitability of chosen food and beverages firms in Nigeria. It was exposed that there was an optimistic and significant relationship between advertising and firm profitability. Conversely, that study also discovered that there was no positive significant relationship between advertising expenses and sales revenue of the companies. It was recommended that the organization ought to not only focus on advertising to increase sales revenue and firm profitability they must also use sales promotion, personal selling, publicity.

Nagle and Singleton (2011) surveyed 200 corporations on the influence of pricing strategies on the corporations' profitability. They established that companies, which implemented sophisticated value-based pricing strategies, earn 31% higher operating income than same competitor businesses basing pricing strategies on market share goals or target margins. Liozu (2013) carried out research on pricing orientation, pricing capabilities, and firm performance. The study surveyed 1,812 experienced professionals who are concerned in pricing to measure the influence of pricing approach on firm performance. It was recognized that there was a positive association between value-based pricing and business performance.

Odhiambo (2013) researched the influence of pricing strategy as a competitive strategy on sales performance of chosen pharmaceutical companies. It was established that pricing marketing strategy and conclusion has a significant effect on business sales performance.

According to Olga Madodo (2015), who carried out a research study on factors affecting beer customer satisfaction in the case of the east African breweries limited in Kenya, the finding indicated that the association between individual aspects, brand preference, perceived value, perceived superiority and loyalty were important in enhancing customer satisfaction.

Agbeja et.al (2015) investigated on analysis of the consequence of advertising on sales and profitability of a company it was covered that there was an important effect between advertising and profitability. Gan (2010) revealed a study on empirical analysis: advertising special effects on firm performance in the Malaysian consumer products sector. It was confirmed that there was a positive connection between advertising and firm performance.

Ibojo and Ogunsiji (2011) in their research on the effect of sales promotion as an instrument on organizational performance, findings discovered that sales promotion has an optimistic effect on organizational performance and sales volume of the organization.

Laswai (2013) conducted a research on examination of the effectiveness of channels of allocation models in the sales performance of an organization. The study sampled 90 sampled respondents. Interviews, questionnaires and documentary reviews have been used to collect data. The findings confirmed that the distribution channel has a positive influence on sales performance.

As the research by Seifu (2016) who had assessed customer based brand equity with the study means to test the bottled water customers' perception in view of the five brand equity aspects, and how these dimensions are affecting brand building in the customers' mind in Addis Ababa market. The researcher used sample size 134 respondents that were selected randomly and examined on the bottled water brands to review the perception of consumers on the dimensions of brand equity. The researcher established that the customers' perception is highly affected by Brand Perceived Quality followed by Brand Awareness and concluded that Brand Perceived Quality is the influential dimension than the other dimensions of brand equity.

Tuli & Bharadwaj (2009) studied Customer satisfaction and stock returns risk. They found that, besides effective communications, effective relationships between the firms and the customers provide beneficial advantages to both the firms and the stakeholders. They found that efficient customer relationship marketing strategy has positive and optimistic effects on business performance.

Researchers like Million (2013), Biedemariam (2014), and Wasihun (2014) attempted to assess CBBE in the Ethiopian beer industry using a sample size of 385. All researchers used Aaker's (1991) brand equity model but Beidemariam (2014) incorporated brand preference as an additional dimension of brand equity. But, fail to onward any dispute as to how he came to a conclusion to include the dimension. Million (2013) and Wasihun (2014) employed structural equation modeling while Beidemariam assessed and reported the data using Pearson correlation coefficient and regression analysis.

Mezgebu (2015), attempted to examine the impact of customer correlation marketing on customer satisfaction; the case of Commercial Bank of Ethiopia. The research findings signifies that there is an important association between relationship marketing components including trust, commitment, communication, conflict treatment and capability on customer satisfaction and also to regression testing that all variables were identified simultaneously on customer satisfaction. The research results showed that all relationship marketing components have a statistically significant impact on customer satisfaction.

2.3 Literature Gap

The amount of empirical studies of marketing strategy practices in Water bottling companies in Ethiopia is inadequate. Researchers studying this subject usually base their work on Marketing mix elements. Yet, this aspect falls short of explaining marketing strategies in the current spirited environment. Future empirical studies should examine whether the marketing strategies presented in this study are still being useful in various sectors.

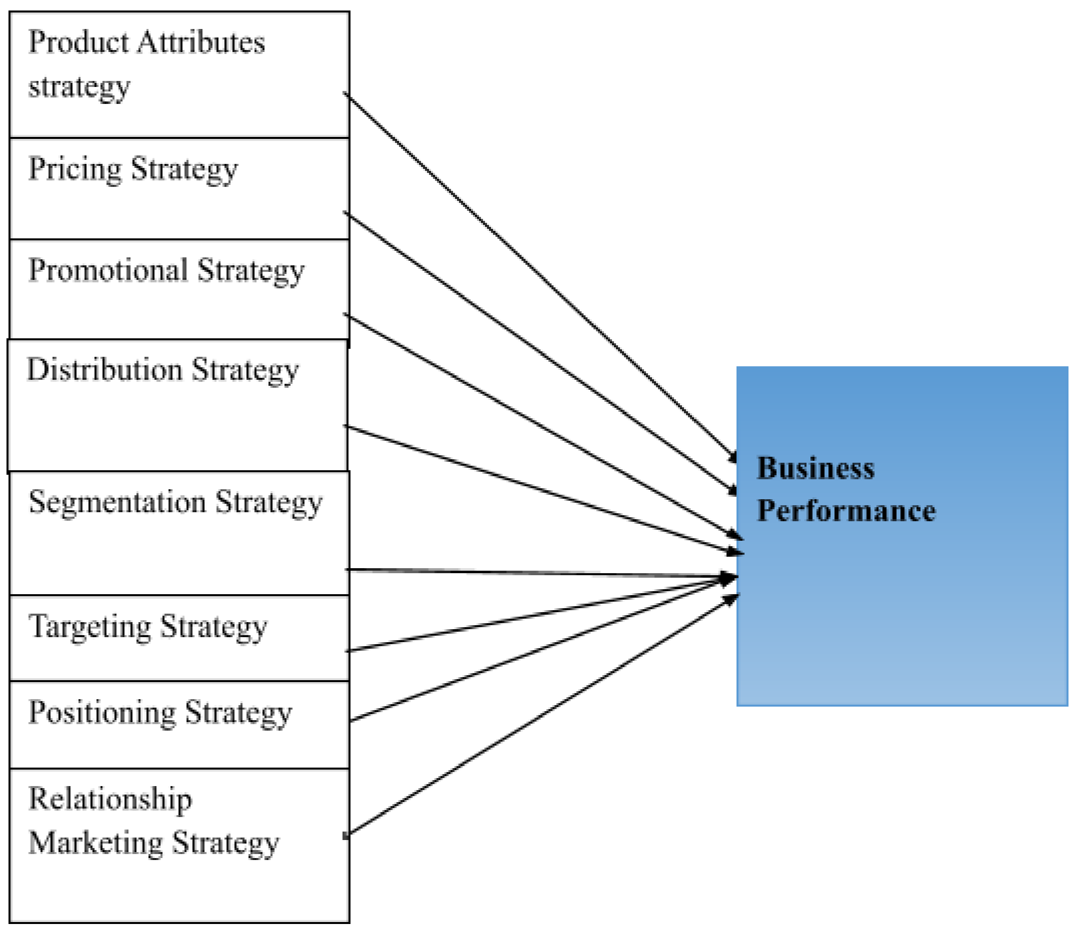
From the literature survey, it is observed and practical that the majority of research has been conducted on the impact of the use of relationship marketing strategy on customer satisfaction, customer based brand equity, and factors affecting brand image. But, in the context of Yes and Daily water bottling companies, there appears to be a dearth of literature about marketing strategy on organizations business performance. From the local studies, slight has been done on the consequence of marketing strategies on business performance of Water bottling companies in Ethiopia. This study looks to determine the role of marketing strategies practices on Business Performance Water bottling companies in Ethiopia.

Therefore, there is a need to study the term marketing strategy in the context of the water bottling industry. Thus, this research has made an attempt to empirically test the role of marketing strategy practices on business performance in Yes and Daily water bottling companies in Ethiopia.

2.4 Conceptual Framework

The conceptual framework indicates the vital process, which is helpful to show the direction of the study. In order to attain the marketing objectives, companies must have a strategy that includes different marketing strategy elements. For the purpose of this study the researcher was based on four major elements that are used in the aspect of marketing strategy. The following conceptual framework was used.

Figure 1:- Conceptual framework of marketing strategy



Independent variables **Dependent Variable**

Source: Abeselom (2013) and modified by the researcher

CHAPTER THREE

METHODOLOGY

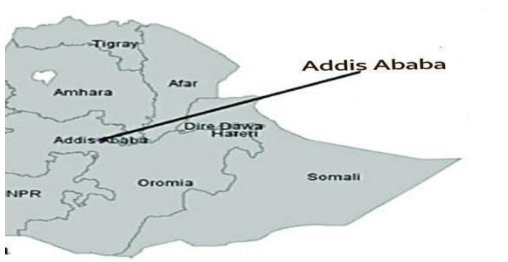
INTRODUCTION

This section contains major components about the research approach, the research design part, target populations and samples, data processing, data analysis and presentation method, and research ethics.

3.1 Description of the Study Area

Yes Brands and beverages PLC offers mineral water. The company manufactures and bottles mineral water Produced from Alemgena. Daily spring water is one of bottled water companies originating from Highland of Menagesha at above 2820 m above sea level. It is bottled by Belima international business PLC.

These two selected bottled water companies head office is in Addis Ababa. This study limited its scope on staffs of the companies located in Addis Ababa.



3.2 Research Approach

According to Creswell (2009), research approaches are plans and procedures for research that span the steps from broad assumptions to detailed methods of data collection, analysis, and interpretation. According to Creswell (2014) quantitative research is an approach for testing objective theories by investigating the relationship among variables. According to the author these variables in turn can be measured, typically on instruments, so that numbered data can be analyzed using statistical procedures. Therefore, to empirically test the hypotheses developed for the study the researcher employed both quantitative and qualitative research approaches.

3.3 Research Design

According to Kohtari (2004) descriptive research studies are those studies which are concerned with describing the characteristics of a particular individual, or responses. As Saunders et al. (2009) explanatory research designs try to establish cause-and-effect relationships of two or above variables. The primary purpose of explanatory research design is to determine how events occur and which ones may influence particular outcomes, in this case the role of marketing strategy practices on Business Performance. The nature of this study leads towards correlation research, examining the relationship between marketing strategies practiced within the companies and business performance. Therefore, this study used both descriptive and explanatory research design.

3.4 Target Population and Sampling Technique

For the purpose of getting accurate information from samples the researcher used both companies' staff that are involved directly with the business. The population of interest for this study was staff (found in Marketing and sales department, agents and distributors) of Daily water business Company and Yes Brands Food and Beverage Plc brands, foods & beverages PLC. Thus, by using purposive sampling the researcher selected respondents around Addis Ababa. This sampling technique was used to select those respondents to get reliable and sufficient information regarding their marketing strategy practices within each company and to easily contact respondents. All populations in this sample are assumed to be homogenous (no segmentation geographically level). Lastly, proportional sampling technique was used to select samples from the population in order to get the required sample size in Addis Ababa.

Table 3.1 Population of the study

Company	Departments					
	Marketing and sales		Agents		Distributors	
	Addis Ababa	Outside AA	AA	Outside AA	AA	outside AA
Yes Brands Food and Beverage Plc	70	-	144	-	48	
Daily	26	28	11	14	-	-
Total	96	28	155	14	48	0
Total population in Addis Ababa=96+155+48=299						

Source: Daily Water business share company and Yes brands, foods and beverages PLC (2020)

Therefore, the total populations of this study were 299 employees who are working on marketing and sales departments, agents, and distributors of Daily Water business Share Company and Yes Brands Food and Beverage Plc brands, foods & beverages PLC in Addis Ababa.

3.5 Sample Size Determination

In order to get the sample size from the companies found in Addis Ababa, the following Yamane's (1967) formula has been used.

Product Attributes strategy

Where: N = the population size,

n = sample size

E = the level of precision

n=299/1+299(0.05)2

n=171

To determine the sample size, the researcher used proportional sampling technique and the following samples were drawn from both companies.

Table 3.2 Sample size determination

Company	Departments					
	Marketing and sales		Agents		Distributors	
	Addis Ababa	Outside AA	AA	Outside AA	AA	outside AA
Yes Brands Food and Beverage Plc	70	-	144	-	48	-
Daily Water	26	28	11	14	-	-
Total	96	28	155	14	48	0
Samples	55=171/299*96		89=171/299*155		27=171/299* 48	
Total Samples in Addis Ababa=55+89+27=171						

Source: own research survey, 2021

Therefore, the sample size of this study was 171 employees of Daily Water business Share Company and Yes Brands Food and Beverage Plc brands, foods & beverages PLC.

3.6 Data Types and Sources

This study used primary and secondary sources of data. Secondary sources of data include both quantitative and qualitative data, and they are used principally in both descriptive and explanatory research. According to Saunders, et al. (2009) secondary data are usually collected from journals, existing reports, books, and internet websites, unpublished and published materials, and thesis. The secondary data for this particular study was collected from television journals, books, research publications, and company brusher and reports. The secondary data aids the researcher as specific reference and explores different constructs, models and theories important to this study.

On the other hand, there are several methods of collecting primary data, particularly in surveys and descriptive research. Important ones are: observation, interview, questionnaires, depth interviews, and content analysis (Kothari, 2004). According to Hollensen (2007) primary data can be defined as “information that is collected first-hand, generated by original research tailor-made to answer specific current research questions”. The researcher used a structured questionnaire as a main instrument to collect data using a five point Likert response scale. Questionnaire was used to collect data from different employees to gather the information needed for the research by using a five point likert response scale. The questionnaire has two parts; first part focuses mainly about the personal profiles of sample respondents such as age; gender, education status etc., whereas part two of the questionnaire deals with the state of agreement by respondents' marketing strategy practices in the selected packed/bottled water companies.

3.7 Data Collection Procedure

The first step has been to council and taking advice from the advisor. Questionnaire has been prepared as a main data collection instrument. The ultimate purpose for this choice of data collection instrument is because; based on the fact that the research method is a quantitative method; questionnaire is the best way to collect quantitative data. The second step after building the questionnaire was to run the pre-test for checking the efficiency and appropriateness of the questionnaire in order to explore the relevant and irrelevant items in the questionnaire. The last step was to conduct the survey and collect data.

3.8 Data Analysis and Presentation

According to Walliman (2011) data analysis is a process of gathering, modeling and transforming data with an aim of retrieving useful information, suggesting conclusions and supporting decision making. For this study statistical software called Statistical Package for Social Science (SPSS) V23 was used. The data processed and analyzed was presented by tables, and graphs.

Both the descriptive and inferential analysis was conducted using statistical software called Statistical Package for Social Science V23. Descriptive analysis has been used to analyze data gathered through questionnaires. The data gathered through questionnaires was fed into SPSS to make the data ready for processing. At last the presentation and report was done through graphs, figures, and tables. The inferential statistics is used to examine the relationship and the direction of the relationship between marketing strategy practices and business performance. Multiple regression analysis was also applied for the research to address research objectives.

3.9 Research Model Specification

To examine the role of marketing strategies on business performance multiple linear regression was applied with the following model.

$$Y_i = \beta_0 \pm \beta_1 X_{1i} \pm \beta_2 X_{2i} \pm \ldots\ldots \pm \beta_n X_{ni} \pm \varepsilon_i$$

Where: Yi is dependent variable for ith observation;

Xi is independent variable for ith observation;

β0 is the intercept;

βs are regression coefficients

εi is the error term for ith observation

This basic regression model is rewritten in terms of the variables used in this research to show the relationship among them based on the research conceptual framework as follows:

$$BP = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \beta_8 X_8$$

Where, BP= Business Performance

X1= product attributes strategy

X2= Pricing strategy

X3=Placing Strategy

X4=Promotion strategy

X5= Segmentation strategy

X6= Targeting Strategy

X7=Positioning Strategy

X8=Relationship marketing strategy

β0=Business performance in absence of Product strategy, pricing strategy, placing strategy, promotional strategy, segmentation strategy, targeting strategy, positioning strategy, and relationship marketing strategy.

β1 =The partial change in the BP due to one unit change in product strategy while other things remain constant

β2= The partial change in the BP due to one unit change in Pricing strategy while other things remain constant.

β3= The partial change in the BP due to one unit change in placing strategy while other things remain constant.

β4= The partial change in the BP due to one unit change in Promotion strategy while other things remain constant.

β5=The partial change in the BP due to one unit change in segmenting strategy while other things remain constant.

β6=The partial change in the BP due to one unit change in targeting strategy while other things remain constant.

B7=The partial change in the BP due to one unit change in positioning strategy while other things remain constant.

B8=The partial change in the BP due to one unit change in Relationship marketing strategy while other things remain constant.

3.10 Reliability

To ensure the reliability of the measurement scales, Cronbach's alpha was used in the calculation. Where by a higher value of above 0.7 indicated that the variables were reliable while the values above 0.9 are regarded as most reliable but anything below 0.6 was regarded inconsistent with the reliability scales as according to George &Mallery (2003), who suggested that in order for a scale to be reliable, the Cronbach's alpha value should be above 0.7.

Table 3.3 Reliability analysis result

Variables	Cronbach's Alpha	No. of items
Product Strategy	0.851	5
Pricing Strategy	0.812	5
Placing Strategy	0.848	5
Sales Promotion Strategy	0.802	5
Segmentation Strategy	0.709	4
Targeting Strategy	0.817	5
Positioning Strategy	0.768	5
Relationship Strategy	0.875	4
Total	0.816	38

Source: Own Research Survey Result, 2021

Based on the above reliability test result all the constructs have Cronbach Alpha value above 0.70 and are reliable.

3.11 Validity

Validity is the most critical criterion and indicates the degree to which an instrument measures what it is supposed to measure. The questionnaire was carefully designed and tested with a few members of the population for further improvements. Content validity of the survey questionnaire was validated by professionals, and the research advisor. A pilot test was used to ensure validity, a pre-test was sent to ten respondents to see if the questionnaire contains anything that was hard to interpret and using the ten sampled questionnaires validity test was made. Thus, using the Kaiser-Meyer-Olkin (KMO) Measure of Validity test method the following results were found.

Table 3.4 Validity Test result

Variables	Kaiser-Meyer-Olkin(KMO) Measure of Validity test
Product Strategy	0.830
Pricing Strategy	0.793
Placing Strategy	0.708
Sales Promotion Strategy	0.700
Segmentation Strategy	0.720
Targeting Strategy	0.744
Positioning Strategy	0.743
Relationship Strategy	0.707

Source: own research survey, 2019

Thus, according to this finding all constructs are valid.

3.12 Scope of the study

The study was limited in scope to collect data from Daily water and Yes Brands Food and Beverage Plc Bottling Companies. Therefore, this study was not addressed and included all water bottling companies in Ethiopia.

Geographically, the study was delimited in Addis Ababa. Therefore, this study didn't address all respondents outside Addis Ababa. The study's samples frame were only in selected companies i.e. Daily water and Yes water bottling companies. The study was delimited in scope only to assess the role of marketing strategy of each company. The study was held within the scope of these general features of marketing strategies such as target market, segmentation, positioning and marketing mix strategies. Therefore, the study limited its scope to study only on marketing strategy practices identified in Conceptual framework.

The study was limited in its time scope to collect data and complete the study from Dec/ 2020 up to May 31/ 2021.

3.13 Research Ethics

According to Leedy and Ormrod (2013), in doing any research, there is an ethical responsibility to do the work honestly and with integrity. The basic principle of ethical research is to preserve and protect the human dignity and rights of all subjects involved in a research project. In this regard, the researcher was assured that the respondents' information was confidential and used only for the study purpose. Before the data collection, the ethical issues were taken into consideration when the study was conducted. Appropriate communication was undertaken with the staff of the companies. During data collection respondents were informed on the objective of the research.

CHAPTER FOUR

4. RESULTS AND DISCUSSIONS

Data Collection Overview

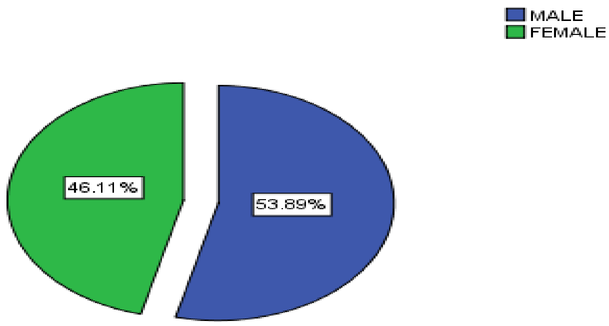
In this chapter, the data collected has been analyzed and interpreted. The data collected is mainly based on respondents‟ expectations and perceptions of the various items. The first part of the questionnaire consists of demographic information of the respondents are presented in figures and tables below. The second part of the questionnaire presents the descriptive analysis on variables of the study and the next part deals with the results of regression and correlation between strategies influencing business performance. In this analysis SPSS version 23 was used to make the necessary calculations. About 171 questionnaires were distributed to respondents and 167 were appropriately filled and returned. Thus, 167 questionnaires were usable for analysis using five point likert scales.

4.1 Demographic Profile of the respondents

The demographic characteristics of the target respondents and their respective companies have here been summarized and presented in the form of figures and tables showing their frequencies and valid and percentages. The study participants on survey questionnaires have different personal information; besides these differences they introduce different responses towards the marketing strategy practices. The study sought to establish the gender, age category, level of education, and service year status of the respondents in the bank. The respondent profile who participated in the study presented the demographic characteristics of the 167 respondents.

4.1.1 Gender category of the respondents

Figure 2: Gender category of the respondents

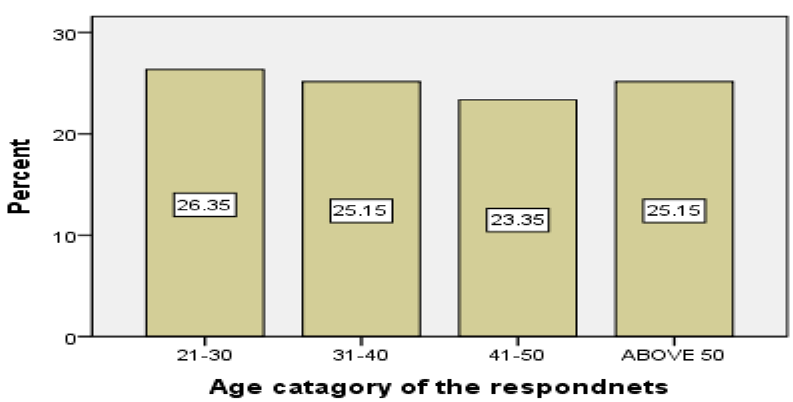


Source: own research survey, 2021

From the figure 2 above about 46.11% of the respondents were female and about 53.89% of the respondents were male. From this finding one can infer that most of the respondents were male. In this research both genders were involved in the study and thus the finding of the study did not suffer from gender bias.

4.1.2 Age category of the respondents

Figure 3: Age category of the respondents



Source: own research survey, 2021

From the above figure 3 about 26.35% of the respondents were within the age of 21-30 years old, about 25.15 of them were within the aged of 31-40 years old, about 23.35% were within the age of 41-50 years old, and about 25.15% of the respondents were above the age category of 50 years old. This is an indication that respondents were well distributed in terms of their age category. The age category implies that the respondents were of heterogeneous groups in their age; which in turn enabled the researcher to get varied responses across the sample units fairly distributed. Hence, again the study did not suffer from age bias.

Table 4.1Demographic characteristics of the respondents

Variables	Category	Frequency	Percentage
Educational Level	12 Complete	5	3
	Diploma	11	6.6
	Degree	83	49.7
	Masters	64	38.3
	PHD and above	4	2.4
	Total	167	100
Currently held position in the factory	Marketing and sales	55	33
	Distributors	27	16
	Agents	85	51
	Total	167	100
The total length of years working in the Company	1-5 years	5	3
	6-10 years	79	47.3
	Above 10 years	83	49.7
	Total	167	100
What activities do you work together?	Marketing and sales	39	23.4
	Promotion	53	31.7
	Price setting	42	25.1
	Distributing	30	18
	Others	3	1.8
	Total	167	100

Source: own research survey, 2021

Based on the above table 4.1 the educational level of the respondents indicates that about 49.7% of them were degree holders, and about 38.3% of them were master degree holders, and about 2.4% of the respondents were PhD degree holders. Majority of the respondents participating in this study were degree holders in their educational level. Thus one can infer that respondents assumed to have the best knowledge in the marketing of water bottling strategy processes, problems and the way how to solve it.

The respondents' currently held position in the companies indicates that about 33% in the marketing and sales department and about 16% in distributors, about 51% of them were agents. Here from the result one can infer that most of the respondents were working in marketing and agent positions. This result indicates that most of the respondents were in the marketing and sales department and were agents.

From the total length of years' respondents were working in the Companies indicates that about 3% of them were within the year of 1-5 years, about 47.3% were working 6-10 years, about 49.7% of them were working above 10 years. Thus, most of the respondents' work experience in the company was above 5 years.

The survey result indicates that about 23.4% of the respondents were working marketing and sales together, about 31.7% of them were working promotional activities together, and about 25.1% of the respondents were working in price setting activities together in the company.

4.2 Descriptive Statistics Result and Discussion on role of marketing strategy practices on Water bottling companies

The respondents' opinion on the practices and effects of different marketing strategies have here been summarized and presented in tables illustrating their respective frequencies, valid percentages. Responses were measured on a five point Likert scale with 1= Strongly Disagree; 2= Disagree; 3= Neutral; 4= Agree; and 5 = Strongly Agree.

4.2.1 Product strategy practices

Table 4.2Descriptive statistics result on product strategy

Questions	Responses				
	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
The Package designs practice increases product visibility and recognition.	10(6%)	17(10.2%)	15(9%)	54(32.3%)	71(42.5%)
Packed water quality and reliability of the product offerings gain importance.	10(6%)	31(18.6%)	18(10.8%)	72(43.1%)	36(21.6%)
Branding practices influences business performance	11(6.8%)	24(14.4%)	13(7.8%)	68(40.7%)	51(30.5%)
The customers purchase Bottled water products because the brand is fashionable and attractive in its packaging.	14(8.4%)	25(15%)	13(7.8%)	67(40.1%)	48(28.7%)
Product attribute strategy influences profitability positively.	3(1.8%)	12(7.2%)	5(3%)	75(44.9%)	72(43.1%)

Source: own research survey, 2021

Based on the above table 4.2 most of the respondents about 42.5% strongly agreed that the Package designs practice increases product visibility and recognition. At least 64.7% of the respondents agreed with the second statement that their packed water quality and reliability of the product offerings gain importance. Thus, the Yes Brands Food and Beverage Plc and Daily water business Share Company water bottling companies' bottled water quality and reliability of the product offerings gain importance to their performance.

Majority of the respondents about 71.2% of the respondents agreed that their Branding practices influences their business performance. Thus, one can infer that Yes and Daily water business Share Company bottled water Branding practices influence their business performance.

Respondents about the majority of them agreed that the customers purchase their Bottled water product because the brand is fashionable and attractive in its packaging. Thus, customers' preference with their bottled water product brand is fashionable and attractive packaging then increases business performance.

Most of the respondents' level of agreement were based on agreed state on the point their product attribute strategy influences the profitability positively. Thus, Daily water business Share Company and Yes Bottled water attribute strategy influences the profitability positively.

According to Adebisi and Babatunde (2011) proper application of the promotional mix will increase market share and improve organization growth in the face of a strong competition and as well as promotional mix has a significant positive influence on sales turnover. Furthermore, Al-Rfou (2012) argued that intensity of market competition has a positive impact on organizational performance of such companies trying to satisfy their customers by increasing the quality of their products. Thus, the findings of this study go parallel with them.

Generally, from the finding one can conclude that the Package designs practice increases product visibility and recognition, and the customers purchase their Bottled water product because the brand is fashionable and attractive in its packaging. Therefore, their Branding practices, and their product attribute strategy influences the profitability and influences their business performance positively.

4.2.2 Pricing strategy practices

Table 4.3 Descriptive statistics summary result

Questions	Responses				
	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
The company’s selling criteria target the target audience to select an offering.	11(6.6%)	15(9%)	18(10.8%)	72(43.1%)	51(30.5%)
Pricing strategy gives room for a large customer base.	15(9%)	31(18.6%)	11(6.6%)	57(34.1%)	53(31.7%)
The price of the company's bottled water is cheap and affordable.	25(15%)	17(10.2%)	13(7.8%)	65(38.9%)	47(28.1%)
Applying strategies to the prices leads to increase in profit, thereby contributing to the achievement of business performance	23(13.8%)	17(10.2%)	16(9.6%)	74(44.3%)	37(22.2%)
Company uses pricing skills and systems to respond quickly to market changes	14(8.4%)	12(7.2%)	8(4.8%)	64(38.3%)	69(41.3%)

Source: own research survey, 2021

Based on the above table 4.3, most of the respondents agreed that the company’s selling criteria target the target audience to select an offering. Hence one can infer that Daily water business Share Company and Yes bottled water selling criteria target audience to select an offering in their business performance.

Based on the table result most of the respondents agreed that the company's pricing strategy gives room for a large customer base. Thus, the companies' pricing strategy attracts their customers more and would achieve their business objectives.

Respondents agreed that the price of their company's bottled water is cheap and affordable. The finding infers that Yes and Daily water business Share Company bottled water is affordable and therefore customers would buy their brand and could achieve their marketing objectives. Based on the fourth sub-construct most of the respondents agreed that applying strategies to the prices leads to increase in profit, thereby contributing to the achievement of business performance. Here the result also indicates that proper pricing strategies would contribute to the achievement of business performance.

Based on the last sub-construct, most of the respondents about 41.3% of the respondents agreed that their company uses pricing skills and systems to respond quickly to market changes. Thus, one can infer and conclude from this finding that Daily water business Share Company and Yes bottled water companies using pricing skill and systems would increase their marketing objectives and business performance.

The interview summary result indicates that promotional pricing strategy practices where the companies use more to set price for their product price.

The descriptive survey result of pricing strategy of this study is supported by the finding of Nagle and Singleton (2011) who studied the impact of pricing strategies on the corporations' profitability. The researchers found that companies, which implemented sophisticated value-based pricing strategies, earn 31% higher operating income than competitors basing pricing strategies on market share goals or target margins. Other researchers like Liozu (2013) also argued that there was a positive relationship between value-based pricing and firm performance.

Generally, from the survey finding one can conclude that their pricing strategy gives room for large customer base, the price of their company's bottled water is cheap and affordable, applying strategies to the prices leads to increase in their profit, thereby contributing to the achievement of business performance, and the companies uses pricing skills and systems to respond quickly to market changes and the companies' pricing strategy would influence achievement of business performance.

4.2.3 Placing strategy

Table 4.4 Descriptive statistics result on placing strategy

Questions	Responses				
	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
The convenience of the place of business attracts more customers and thus allows you to make more sales.	11(6.6%)	23(13.8%)	13(7.8%)	53(31.7%)	67(40.1%)
The company distributes its product in different parts of the country.	8(4.8%)	25(15%)	14(8.4%)	74(44.3%)	46(27.5%)
The company's packed products availability and accessibility is suitable for its customers.	8(4.8%)	22(13.2%)	13(7.8%)	69(41.3%)	55(32.9%)
The Company uses direct personal selling as a main distribution strategy.	7(4.2%)	32(19.2%)	13(7.8%)	68(40.7%)	47(28.1%)
Placing strategy influences profitability positively.	10(6%)	33(19.8%)	7(4.2%)	66(39.5%)	51(30.5%)

Source: own research survey, 2021

From the above table 4.4, the majority of the respondents strongly agreed that the convenience of the place of their business attracts more customers and thus allows them to make more sales. Therefore, from this finding one can infer that the convenience of their product distribution attracts more customers and allows them to sell more. Thus, their business performance would increase.

Most of the respondents agreed that the company distributes its product in different parts of the country, and the company's packed products availability and accessibility is suitable for its customers. Here one can infer that their company distributes its brand in different parts of Ethiopia and then their sales profit would increase, and their brand distribution in Addis Ababa as well as outside Addis Ababa is accessible and suitable for their customers.

Respondents were agreed on the statements that their company uses direct personal selling as a main distribution strategy and on the points that says their placing strategy influences the profitability positively. Here, from the survey result one can infer that the selected companies use personal selling as a main distribution strategy and would decrease cost and increase profit.

Based on the descriptive statistics survey result on placing strategy practices of the companies, one can conclude that Yes Brands Food and Beverage Plc and Daily water business Share Company bottled water companies' placing strategy indicates that company's packed water products availability and accessibility is suitable for its customers, their company uses direct personal selling as a main distribution strategy, their distribution of the brand attracts more customers and thus allows us to make more sale. The interview summary result also indicates that Direct personal selling marketing channel was the companies used to distribute their products/services, segmentation by geographic bases segmentation strategy the companies use more, medias like radio and TV promotional tools were companies mostly used to promote their product. Therefore, their placing strategy influences the profitability and business performance positively.

4.2.4 Promotion Strategy

Table 4.5 Descriptive statistics result on sales promotion strategy

Questions	Responses				
	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
The benefits from sales promotions outweigh the cost incurred in trade shows and exhibitions activities of products.	13(7.8%)	16(9.6%)	7(4.2%)	49(29.3%)	82(49.1%)
Sales promotion assists in creation of customers' awareness activities.	8(4.8%)	23(13.8%)	10(6%)	75(44.9%)	51(30.5%)
Company considers timely placement of sales promotion activities to attract new customers and increase sales performance.	28(16.8%)	22(13.2%)	9(5.4%)	58(34.7%)	50(29.9%)
Marketing efforts such as advertising, promotion always promote sales performance of the firm.	24(14.4%)	34(20.4%)	11(6.6%)	49(29.3%)	49(29.3%)
``promotional strategy influences the profitability positively.	5(3%)	32(19.2%)	4(2.4%)	64(38.3%)	62(37.1%)

Source: own research survey, 2021

From the promotion strategy practices of the companies at least 78.4% of the respondents agreed that the benefits from sales promotions outweigh the cost incurred in trade shows and exhibitions activities of their products. Here the result indicates that sales promotion compensate for costs incurred in trade shows and exhibition activities of their brand and would increase business performance. Most of the respondents agreed that their sales promotion assists in creation of customers' awareness activities.

The sampled respondents agreed that their company considers timely placement of sales promotion activities to attract new customers and increase their sales performance. Thus, one can infer that the company considers sales promotion activities every time to attract more customers and in assisting customer's awareness and increasing the sales. This would help to attract new customers, to retain existing customers, and to increase business performance.

The level of agreement of respondents in this pricing strategy indicates that most of them agreed that companies' Marketing efforts such as advertising, promotion always promote sales performance of the firm. While in the last statement most of the respondents agreed that their promotional strategy influences profitability positively. From this marketing strategy practice the finding indicates that advertising; promotion would promote their companies' product and increase sales and business performance.

As Nwielaghi & Ogwo (2013) full utilization of trade promotion strategies affects marketing performance by enhancing sales turnover, increasing market shares and profitability which support the finding of the study. Therefore, from the findings of the study one can conclude that Daily water business Share Company and Yes bottled water companies' sales promotion strategy assists them in creating customers' awareness, the companies are using timely placement of sales promotion activities, and they use advertising, promotion to promote their sales. Therefore, the promotional strategy practices influence the companies' profitability and business performance positively.

4.2.5 Targeting Strategy

Table 4.6 Descriptive statistics result on targeting strategy

Questions	Responses				
	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
The company's target marketing strategy is market-oriented.	27(16.2%)	17(10.2%)	12(7.2%)	52(31.1%)	59(35.3%)
The company's target marketing strategy supports the company's promotional costs and provides an adequate rate of return.	24(14.4%)	17(10.2%)	11(6.6%)	60(35.9%)	55(32.9%)
The company makes potential savings on production/marketing costs by producing and selling with targeting strategy.	35(21%)	28(16.8%)	19(11.4%)	47(28.1%)	38(22.8%)
Targeting can enable companies to focus on the precise need of the targeted segment.	29(17.4%)	23(13.8%)	21(12.6%)	43(25.7%)	51(30.5%)
Targeting can allow your company to understand the market structure and how to serve it.	19(11.4%)	26(15.6%)	10(6%)	49(29.3%)	63(37.7%)

Source: own research survey, 2021

Based on the above table 4.6 most of the respondents strongly agreed that the company's target marketing strategy is market-oriented and they agreed that the company's target marketing strategy supports the company's promotional costs and provides an adequate rate of return. Here one can infer and conclude that market oriented strategy would increase business performance; targeting would support the company's promotional costs and provide adequate profit.

The respondents also agreed that the company makes potential savings on production/marketing costs by producing and selling with targeting strategy. Most of the respondents strongly agreed that targeting can enable their company to focus on the precise need of the targeted segment. Thus, from these findings we infer that Daily water business Share Company and Yes Water bottling companies make great potentials on productions by producing with target marketing, and make great potentials on marketing costs by selling with target marketing strategy. The strategy also enabled them to focus on the precise need of the targeted segment and would enable them to achieve their business performance.

The respondents agreed that targeting can allow their company to understand the market structure and how to serve it. Here one can infer that using targeting marketing strategy would enable them to understand market structures (Perfect competition, oligopoly, or monopoly) and the way how to serve it. The result also indicates that Targeting allows the companies to understand the market structure and how to serve it.

From the descriptive survey result on targeting strategy one can conclude that the company's target marketing strategy is market-oriented, targeting supports the company's promotional costs and provide adequate rate of return, targeting enabled them to focus on the precise need of targeted segment, and targeting allowed their company to understand the market structure. The interview survey result indicates that Hotels and restaurants were the company's major target groups, and aqua safe and aqua Addis water bottling companies were the most competitors in their companies.Therefore, the targeting marketing strategy practices in the companies enabled them to achieve their business performance.

4.2.6 Segmentation Strategy

Table 4.7 Descriptive statistics result on segmenting strategy

Questions	Responses				
	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
The company's chosen segments have sales potential for the products.	73(43.7%)	42(25.1%)	24(14.4%)	7(4.2%)	21(12.6%)
Market segmentation helps companies to adjust to specific needs in the market.	46(27.5%)	62(37.1%)	30(18%)	23(13.8%)	6(3.6%)
Focusing on a one or specific market segment can enable the company to achieve its marketing efficiency.	72(43.1%)	52(31.1%)	10(6%)	17(10.2%)	16(9.6%)
The company ensures that in managing market segments in order to improve on marketing efficiency, sales and service delivery.	65(38.9%)	41(24.6%)	33(19.8%)	15(9%)	13(7.8%)

Source: own research survey, 2021

Respondents strongly disagreed that the company's chosen segments have sales potential for the products. Here the result indicates their specific marketing segmentation bases don't have sales potential for their product. Most of the respondents disagreed that Market segmentation helps their company to adjust to specific needs in the market. Thus, we infer that Market segmentation didn't help their company to adjust to specific needs in the market completion of bottled water brands.

The survey result indicates that most of the respondents strongly disagreed that Focusing on a one or specific market segment can enable their company to achieve its marketing efficiency. Here from the result one can infer and understand that their focusing on a specific market segment couldn't enable their company to achieve their marketing efficiency and wouldn't achieve their business performance.

The respondents' responses on the last statement indicates that most of the respondents strongly disagreed that their company ensures that in managing market segments in order to improve on marketing efficiency, sales and service delivery. Thus, the result indicates that Daily water business Share Company and Yes Water bottling companies don't ensure that sales and service delivery in managing market segments in order to improve on marketing efficiency. Therefore, their segmentation strategy didn't enable them to improve market efficiency.

Capon (2008), as cited in (Ali, 2011), who discussed the benefits which are sought via market segmentation includes greater sales and profitability; closer match of products and services to customer requirements; greater consumer satisfaction; and a focus on segments with the greatest potential. Additional benefits include further market opportunities, and the development of new market segments and better competitive positions for existing products and services. If the benefits of the type described above do not result in either the company or customer then the segmentation process has not been performed correctly.

Therefore, from the survey result one can infer and conclude that the company's chosen segments have less sales potential for their product, and focusing on a one or specific market segment didn't enable them to achieve their marketing efficiency. Therefore, the companies don't insure that in managing market segments in order to improve on marketing efficiency, sales and service delivery. Thus, their selected marketing segment strategy would not be enabling them to achieve their business performance.

4.2.7 Positioning Strategy

Table 4.8 Descriptive statistics result on positioning strategy

Questions	Responses				
	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
Product positioning enhances the company's corporate profitability of the product.	24(14.4%)	9(5.4%)	17(10.2%)	62(37.1%)	55(32.9%)
Company's brand position and identity are connected in an intricate way in order to quote the differences from other competitors.	13(7.8%)	28(16.8%)	14(8.4%)	59(35.3%)	53(31.7%)
Product Construct a credible position in bottled/packaged water brands in Ethiopia.	13(7.8%)	19(11.4%)	29(17.4%)	57(34.1%)	49(29.3%)
Companies Brand associations differentiate the product from competitors.	23(13.8%)	26(15.6%)	12(7.2%)	40(24%)	66(39.5%)
Positioning can allow businesses to fulfill the requirement of target markets and enable them to build an image by the customers.	21(12.6%)	3(1.8%)	26(15.6%)	50(29.9%)	67(40.1%)

Source: own research survey, 2021

Based on the table 4.8 above result most of the respondents agreed that Product positioning enhances their company's corporate profitability of the product. Here the result indicates that their brand positioning enhances their corporate profitability and to achieve their business performance.

Most of the respondents agreed that their company's brand position and identity are connected in an intricate way in order to quote the differences from other competitors. Here one can infer that brand position and identity were connected in a complicated way to quote their brand difference from other competitors. This would enable the companies to prove superiority of company's offers over competitors. It may also help consumers in choosing the right brand, and can provide clear distinction/separation from competitors in water bottling companies in Ethiopia.

At least 63.3% of the respondents agreed that their product Construct a credible position in bottled/packaged water brands in Ethiopia. The respondents also strongly agreed that their companies' Brand associations differentiate the product from competitors. Thus, from these results we can conclude that Yes Brands Food and Beverage Plc and Daily water business Share Company bottled water companies' products construct a credible position in bottled/packaged water brands in Ethiopia, and their brand association differentiate the brand from their competitors. Therefore, they are competitors based on their positioning marketing strategy.

Based on the last sub-construct most of the respondents strongly agreed that positioning can allow their business to fulfill the requirement of their target markets and enable them to build an image for their customers. Generally, the advantages to be communicated are decided on the basis of expectations of the target buyers. So, product positioning can help realize consumers' expectations and build a great image on their customers and then achieve business performance.

Mokaya (2012) looked at the effect of market positioning on organizational performance in the airlines industry in Kenya; case of Kenya airways. The results indicate that a company positioning strategy plays a pivotal role in marketing strategy, since it links market analysis, segment analysis and competitive analysis to internal corporate analysis.

All in all, we can understand from the research survey that brand positioning enhances their corporate profitability and to achieve their business performance, brand position and identity were connected in complicated way to quote their brand difference from other competitors and may also help consumers in choosing the right brand, and can provide clear distinction/separation from competitors in water bottling companies in Ethiopia, Yes Brands Food and Beverage Plc and Daily water business Share Company bottled water companies' product Construct a credible position in bottled/packaged water brand in Ethiopia, and their brand association differentiate the brand from their competitors, and their product positioning helped them to realize consumers' expectations and build great image on their customers and then achieve business performance.

4.2.8 Relationship Strategy

Table 4.9 Descriptive statistics result on relationship strategy

Questions	Responses				
	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
The company frequently communicates and meets with its agents and its customers.	41(24.6%)	25(15%)	21(12.8%)	32(19.2%)	48(28.7%)
Company focuses on relationship marketing as it emphasizes long-term relationship building with customers.	39(23.4%)	31(18.6%)	26(15.7%)	32(19.2%)	39(23.4%)
The company works on the maximum "SATISFACTION FIRST, PROFIT NEXT" principles.	73(43.7%)	19(11.4%)	28(16.8%)	24(14.4%)	23(13.8%)
Company uses internet marketing to build relations with customers and prospects through regular, low-cost personalized communication.	68(40.7%)	23(13.8%)	30(18%)	19(11.4%)	27(16.2%)

Source: own research survey, 2021

From table 4.9 above, most of the respondents strongly agreed that the company frequently communicates and meets with its agents and its customers. They strongly agreed that their company focuses on relationship marketing as it emphasizes long-term relationship building with customers. Here the result indicates that the companies are focusing on relationship marketing by frequently communicating and meeting with their agents and customers in order to have a long term relationship with their customers and agents. We conclude that the benefits of using a customer relationship marketing strategy include Gathering customer feedback or Building strong relationships with customers requires communication, and companies put more stock in gathering feedback and analyzing it to make better business decisions to build stronger relationships.

From the third sub-construct most of the respondents strongly disagreed that the company works on the maximum “SATISFACTION FIRST, PROFIT NEXT” principles. This indicates that the company doesn’t work on the maximum “PROFIT FIRST, SATISFACTION NEXT” principles. Thus, the companies are working for the purpose of their profit first and then customer satisfaction next.

The last question of this strategy indicates that most of the respondents strongly disagreed that their Company uses internet marketing to build relations with customers and prospects through regular, low-cost personalized communication. One can infer that the companies didn’t use internet marketing to build relations with customers and prospects through regular, low-cost personalized communication. Here, compared to traditional marketing, online internet marketing allows for better data collection as well as personalization. Through this advantage of internet marketing, businesses can serve millions of customers with various products based on their personal interests.

As Mezgebu (2015), who attempted to test the impact of customer relationship marketing on customer satisfaction; the case of Commercial Bank of Ethiopia, there is a significant relation between relationship marketing components including trust, commitment, communication, conflict handling and competence on customer satisfaction; results showed that all components have a significant impact on customer satisfaction

Therefore, based on this research finding we can conclude that the companies use relationship marketing strategy for frequently communicating and meeting with its agents and its customers, and to emphasize long-term relationship building with customers. But the companies didn't work on the maximum "SATISFACTION FIRST, PROFIT NEXT" principles, and didn't use internet marketing to build relations with customers.

4.3 Interview Questions finding

Based on the interviewee in both companies from the interview questions result in promotional pricing strategy and Penetration Pricing practices where the companies' strategies uses more to set price for the product. Direct personal selling marketing and through agents channels were the companies used to distribute their products/services. The companies use more segmentation strategies more by geographic bases segmentation strategy and segmentation by economic situations. The companies use more Medias like radio and TV promotional tools and print ads where companies mostly use to promote their product. The companies' major target customers were hotels and restaurants. The interviewees also said that Alpha, aqua safe and aqua Addis water bottling companies were the most competitors.

4.4 Inferential Statistics Analysis Result

4.4.1 Correlation Analysis Result

Correlation analysis used to measure the strength or degree of linear relationship between two variables. The correlation coefficient examines the strength and direction of the linear relationship between two variables. The correlation coefficient can range between -1 and +1, the larger the absolute value of the coefficient; the stronger the relationship between the variables. Zero (0) indicates no relationship between two variables. The sign of the relationship indicates the direction of the relationship. P-value $\leq \alpha$: The correlation is statistically significant; if the p-value is less than or equal to the significance level, then we can conclude that the correlation is different from 0. If the P-value $> \alpha$: The correlation is not statistically significant; if the p-value is greater than the significance level, then you cannot conclude that the correlation is different from 0.

As such the following table shows the correlation between Water bottling companies' business Performance, Product strategy, pricing strategy, placing strategy, promotional strategy, segmenting strategy, targeting strategy, positioning strategy, and relationship marketing strategy.

Table 4.11 Pearson correlation between all independent variables and Business performance

		Product strategy	Placing	Pricing	Promotion	Targeting	Segmenting	Positioning	Relationship	Business Performance
Product strategy	Pearson Correlation	1								
	Sig. (2-tailed)									
	N	167								
Placing	Pearson Correlation(r)	-.034	1							
	Sig. (2-tailed)	.663								
	N	167	167							
Pricing	Pearson Correlation	.152*	.037	1						
	Sig. (2-tailed)	.050	.635							
	N	167	167	167						
Promotion	Pearson Correlation	.411**	.342**	.276**	1					
	Sig. (2-tailed)	.000	.000	.000						
	N	167	167	167	167					
Targeting	Pearson Correlation	.018	-.146	.124	.074	1				
	Sig. (2-tailed)	.813	.060	.111	.339					
	N	167	167	167	167	167				
Segmenting	Pearson Correlation	.186*	.171*	-.016	.188*	-.055	1			
	Sig. (2-tailed)	.016	.027	.836	.015	.477				
	N	167	167	167	167	167	167			
Positioning	Pearson Correlation	.076	-.110	.170*	.131	.168*	-.235**	1		
	Sig. (2-tailed)	.327	.158	.028	.092	.030	.002			
	N	167	167	167	167	167	167	167		
Relationship	Pearson Correlation	.183*	.081	.179*	.267**	.135	.331**	.202**	1	
	Sig. (2-tailed)	.018	.297	.021	.000	.083	.000	.009		
	N	167	167	167	167	167	167	167	167	
Business Performance	Pearson Correlation(r)	**-.531****	**.259****	**.386****	**.700****	**.178***	**.308****	**.224****	**.505****	1
	Sig. (2-tailed)	.000	.001	.000	.000	.021	.000	.004	.000	
	N	167	167	167	167	167	167	167	167	167

*. Correlation is significant at the 0.05 level (2-tailed).
**. Correlation is significant at the 0.01 level (2-tailed).
Source: own research survey, 2021

From the above correlation table 4.11, we can see that most of the independent constructed variables were correlated with business performance. Among the variables the highest and strong correlation coefficient was found between Sales promotion strategy and business performance(r=0.700), between product strategy and business performance (r=0.531), and followed by variables between relationship marketing strategy and business performance (r=0.505). The moderate and lowest correlation was between pricing strategy and business performance (r=0.386), and between segmenting strategy and business performance (0.308), between placing strategy and business performance(r=0.259), between positioning strategy and business performance(r=0.224), and between targeting strategy and business performance(r=0.178).Therefore, from the above table we can conclude that product strategy, pricing strategy, relationship strategy, placing strategy, promotion strategy, segmenting strategy, positioning strategy and targeting strategy had significant and positive correlation with business performance because the p (sig) value is less than α=.05 level.

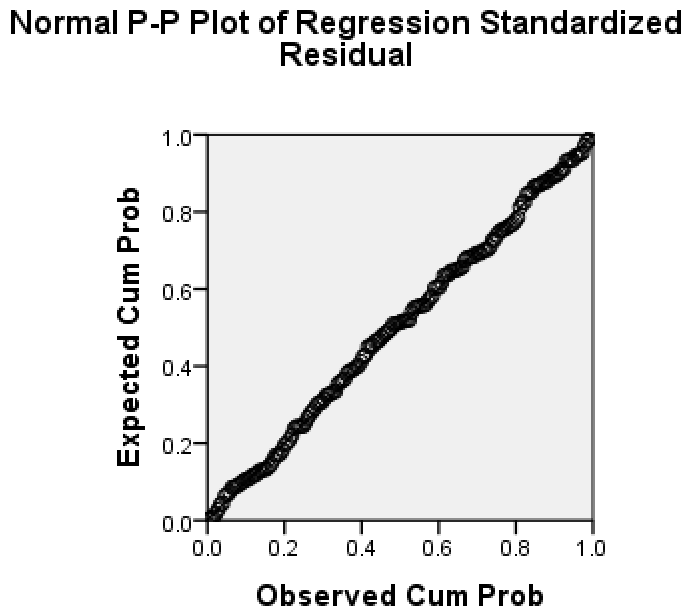
4.5 Diagnosis Test about Assumptions of Regression Analysis

Before applying regression analysis, some tests were conducted in order to ensure the appropriateness of data to assumptions of regression analysis as follows.

4.5.1 Linearity test

Linearity indicates the degree to which the change in the dependent variable is related to the change in the independent variables. To determine whether the relationship between the dependent variable BP and the independent variables Product strategy, pricing strategy, placing strategy, promotional strategy, segmentation strategy, targeting strategy, positioning strategy, and relationship marketing strategy is linear; plots of the regression residuals through SPSS V23 software had been used.

Figure 4: Linearity test.



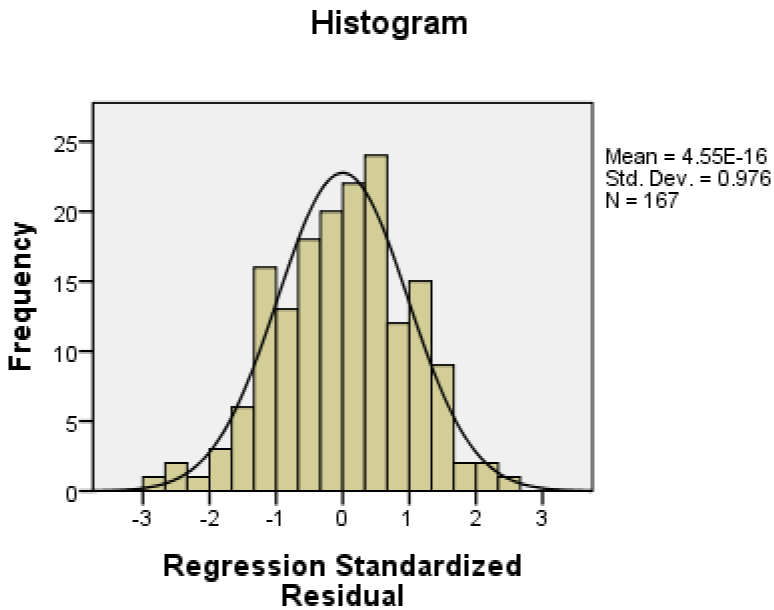
Source: own research survey, 2021

From the above figure 4 the scatter plot of residuals shows no large difference in the spread of the residuals as you look from left to right on figure 8. This result suggests the relationship we are trying to predict is linear. Therefore, there is no problem of linearity.

4.5.2 Normality test

The other assumption was that linear regression analysis needs all variables (independent and dependent) to be normally distributed. Normality assumption is assured with a histogram and a fitted normal curve or a Q-Q-Plot. As per the Classical Linear Regression Models assumptions, the error term should be normally distributed or the expected value of the error terms should be zero (E(ut)= 0).

Figure 5: Normality test



Source: own research survey, 2021

Figure 5 shows the frequency distribution of the standardized residuals compared to a normal distribution. As you can see, although there are some residuals (e.g., those occurring around 0) that are relatively far away from the curve, many of the residuals are fairly close to 0. Moreover, the histogram is bell shaped which leads to infer that the residual (disturbance or errors) are normally distributed. Thus, no violations of the assumption normally distributed error term.

4.5.3 Multicollinearity Test between Study Variables

The third assumption is linear regression assumes that there is little or no multicollinearity in the data. Multicollinearity happens when the independent variables are not independent from each other. The other assumption is that the error term of the mean should be independent from the other explanatory variables. Thus, we can test using the following procedures.

1. Correlation matrix – In this case at the time of calculating the matrix of Pearson's Bivariate Correlation among all explanatory variables the correlation coefficients should be smaller than 1. Therefore, from this research finding correlation tables indicates that all independent variables have correlation coefficients less than one.

2. Tolerance – In this assumption the tolerance value indicates the effect of one explanatory variable on all other independent variables; the tolerance is intended with an initial linear regression analysis. Thus, from the finding in the coefficient table all tolerance values were less than one. See table 4.15.

3. Variance Inflation Factor (VIF) – In this case the VIF indicates that the linear regression is defined as VIF = 1/T. Likewise, the if the value of VIF > 10 there is an warning for multicollinearity problem; with VIF > 100 there is surely multi-collinearity in the sample. Thus, from the coefficient table 4.15 all VIF values are less than 10. This confirms us there are no violations of little or no Multicollinearity between independent variables. Simply, when we can see the correlation table above there is no strong pair-wise correlation between the explanatory variables. As a rule of thumb, inter-correlation among the independent variables above 0.80 signals a possible multicollinearity problem. Thus, it can be concluded that all the independent variables in the study have low correlation power as a result there is no multicollinearity problem.

4.5.4 Autocorrelation Test

The other assumption is that linear regression analysis needs slight or no autocorrelation in the data. Autocorrelation happens at the time the residuals were not free from each other. In this regard, scatter plots of diagrams allow us to make sure of autocorrelations; we can examine the linear regression model for autocorrelation with the Durbin-Watson test. The value of Durbin Watson assumes to be between 0 and 4; values around 2 indicate no autocorrelation. From our test, the value of Durbin Watson is about 1.756. Thus, it lies between 0<1.756<4 (see table 4.13 below). The value of Durbin Watson is close to 2 indicates there is no violation of Autocorrelation. Thus, from an explanation of the information presented in the entire five tests one can conclude that there are no significant data problems that would lead to say the assumptions of multiple regressions have been seriously violated.

4.5.5 Homoscedasticity Test

Lastly, homoscedasticity test, which indicates whether residuals are evenly scattered, or presence of equality of variance/homogeneity of variance. The following test was done in testing the problem of Homoscedasticity

Table 4.12: SPSS output result by using Glejser Test of heteroskedasticity

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.261	.107		2.436	.016
	Product strategy	.011	.016	.063	.714	.476
	Placing	-.014	.015	-.081	-.924	.357
	Pricing	.003	.014	.015	.184	.855
	Promotion	-.011	.017	-.066	-.677	.499
	Targeting	-.022	.012	-.146	-1.806	.073
	Segmenting	.015	.015	.089	.996	.321
	Positioning	.018	.014	.112	1.302	.195
	Relationship	-.009	.011	-.069	-.778	.438

Source: own research survey, 2021

Using Glejser test the following output were obtained

According to Glejser Test of Heteroskedasticity:

1. If value Sig.>.05 there is no problem of Heteroscedasticity
2. If value Sig. <.05 there is problem of Heteroscedasticity

Thus, from the above table 4.12 all dimensions/ strategies sig. Value based on the Gejser test was greater than 5% significant level i.e. p-value>.05. Therefore, from the test, there is no violation of Homoscedasticity.

4.6 Regression Analysis Result and Discussions

The objective of this study was to examine the influence of marketing strategies practices on the performance of Daily water business Share Company and Yes water bottling companies in Ethiopia. In order to study the relationship between the dependent and independent variables and specify the best predictors of the dependent variable (Business performance) a multiple Regression model was applied. Multiple regressions were used for testing the model and hypotheses. It provides information regarding the significance of the variables that were included in the model while the R^2 explains how much variance in the dependent variable is explained by the model or how much the business performance is explained by the constructed variables. Statements of hypothesis were formulated based on the eight variables used in this study in order to come up with the results.

Table 4.13 multiple regression analysis Model summary result

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.843[a]	.711	.696	.282	.711	48.494	8	158	.000	1.756

a. Predictors: (Constant), Relationship, Placing , Pricing, Product strategy, Targeting, Positioning, Segmenting, Promotion

b. Dependent Variable: Business Performance

Source: own research survey, 2021

Table 4.13 above shows two important elements, thus R, and R^2. From this table, R shows a significant positive relationship of 0.843 which is 84.3%. The R^2 value =0.711 meaning 71.1% of the variance in the model can be predicted using the independent variables or in simple words 71.1% of business performance is explained by the constructed independent variables. However, the remaining 28.9% changes in Business Performance in Daily water business Share Company and Yes Water bottling companies in Addis Ababa is caused by other marketing strategies that are not included in the model. Therefore, the constructed Business performance practices (such as product strategy, pricing strategy, relationship strategy, placing strategy, promotion strategy, segmentation strategy, positioning, and targeting strategy) are good explanatory variables of the marketing strategies influencing Daily water business Share Company and Yes water bottling companies.

4.6.1 ANOVA Analysis result

Table 4.14ANOVA analysis result

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	30.813	8	3.852	48.494	.000[b]
	Residual	12.549	158	.079		
	Total	43.362	166			

a. Dependent Variable: Business Performance
b. Predictors: (Constant), Relationship, Placing , Pricing, Product strategy, Targeting, Positioning, Segmenting, Promotion
Source: own research survey, 2021

From the ANOVA test in table 4.14 it shows the table Sig. value 0.05 is greater than the calculated sig. value of .000. This shows the statistically significant relationships between the eight independent variables (product strategy, pricing strategy, relationship strategy, placing strategy, promotion strategy, segmentation strategy, and targeting strategy) and business performance at 5% significance level. This means, the eight explanatory variables have a great impact on their business performance. But, it does not mean that all these strategies influencing companies' performance have equally significant correlation with business performance. Beside the F statistics (48.494) which is used to measure the overall test of significance of the model was presented, and the model is well fitted at 5 percent level of significance.

4.6.2 Regression Coefficient Analysis

Table 4.15 Regression Coefficient Analysis of the model

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.898	.181		4.955	.000		
	Product strategy	.150	.027	.272	5.590	.000	.774	1.292
	Placing	.060	.026	.111	2.309	.022	.792	1.263
	Pricing	.084	.024	.161	3.535	.001	.886	1.128
	Promotion	.209	.028	.400	7.433	.000	.632	1.583
	Targeting	.045	.021	.098	2.192	.030	.924	1.082
	Segmenting	.059	.025	.115	2.335	.021	.756	1.323
	Positioning	.049	.024	.098	2.070	.040	.816	1.226
	Relationship	.092	.019	.239	4.878	.000	.763	1.311

a. Dependent Variable: Business Performance
Source: own research survey, 2021

In the table 4.15 above, coefficients indicated how much the dependent variable varies with an independent variable, when all other independent variables are held constant. The Beta coefficients indicated how and to what extent the independent variables influence the dependent variable. Accordingly, the result of coefficient value of regression analysis indicated the highest determinant marketing strategy practices which influence their business performance was sales Promotion strategy (at Beta value=0.400), followed by Product strategy (Beta=0.272), Relationship strategy (Beta=0.239), pricing strategy (Beta=0.161), Segmenting strategy(Beta=0.115), placing strategy(Beta=0.111), positioning(Beta=0.098), and targeting strategy(Beta=0.098). Thus, from the finding all strategies have positive and statistically significant influence on business performance because the p (sig) value in correlation table is less than α=.05 level. Among the strategies one can infer that among the selected strategies Sales promotion strategy, product strategy, and relationship marketing strategy has the most statistically significant marketing strategy practices influencing Yes Brands Food and Beverage Plc and Daily water business Share Company Water Bottling Companies' Business Performance.

4.6.3 Regression Equation

Based on the above table 4.15 finding we can develop the following Regression equation:

$$BP=0.898+0.150X1+0.084X2+0.060X3+0.209X4+0.059X5+0.045X6+0.049X7+0.092X8$$

Where, X1= Product attributes strategy

X2= Pricing strategy

X3=Placing Strategy

X4=Promotion strategy

X5= Segmentation strategy

X6= Targeting Strategy

X7= Positioning Strategy

X8=Relationship marketing strategy

BP= Business Performance

Based on the above model result, all the explanatory variables have significant and positive influence on companies' business performance. The un- standardized B coefficient of Product strategy =0.150 .i.e. 100% change in product strategy leads to 15% change in business performance, pricing strategy=0.084 indicating that 100% change in pricing leads to 8.4% increase in business performance, placing=0.060 implies that a one unit change in placing strategy leads to 0.060 unit increase in business performance, sales promotion strategy= 0.209 signifies that a one unit change in sales promotion strategy results to 0.209 unit increase in business performance, segmenting=0.059 indicating that a one unit change in segmenting strategy would leads to increase business performance by 0.059 units, targeting strategy B=0.045 indicates that a one unit change in targeting strategy would leads to 4.5% increase in business performance, positioning B= 0.049indicates that a one unit change in positioning would results to 4.9 increase in business performance, and relationship marketing B=0.092 indicates that a one unit change in relationship marketing strategy practices would leads to 9.2% increase in business performance of the selected Yes Brands Food and Beverage Plc and Daily water business Share Company Water bottling companies in Ethiopia.

These findings provide significant support for the reliability, transaction efficiency and ease of use literature which advocates that the variables (marketing strategy practices) have an influence on Business performance of Daily water business Share Company and Yes Brands Food and Beverage Plc bottling companies in Ethiopia.

4.7 Testing Hypothesis from the Regression Result

Using multiple regression analysis results, the following hypothesis was tested.

4.7.1 Product Strategy

H1: *Product strategy practice has a positive and significant influence on business performance.*

Based on standardized coefficient Beta value and P-value in regression table 4.15, the result shows that Product strategy has a Beta coefficient of 0.272and p-value of 0.000. Holding other explanatory variables constant product strategy was found to have a statistically significant positive influence on business performance. Therefore, the researcher accepted the H1 Hypothesis. This was supported by Ebitu (2016) who studied the impact of product quality on the performance of SMEs in Akwa Ibom state, Nigeria. The study revealed that there is a significant impact of product quality strategy on the profitability and increased market share of SMEs in Akwa IbomState.

Additionally, this finding is also supported by Mohamood and Fatimah Hajjat (2014) who researched the effect of product quality on business performance in some Arab Companies. The research findings revealed that product extrinsic value influences external performance and product intrinsic value influences internal performance.

4.7.2 Pricing Strategy

H2: Pricing Strategy practices have a positive and significant influence on business performance.

Based on standardized coefficient Beta value and P-value in regression table 4.15, the result shows that pricing strategy has a Beta coefficient of 0.161and p-value of 0.001. Holding other explanatory variables constant pricing strategy was found to have a statistically significant positive influence on business performance. Therefore, the researcher accepted H2hypothesis.

This was supported by the finding by Odhiambo (2013) who researched the effect of pricing as a competitive strategy on sales performance of selected pharmaceutical companies. It was established that pricing strategy and decision has a significant effect on sales performance.

4.7.3 Placing Strategy

H3: Placing Strategy practices has a positive and significant influence on business performance.

Based on standardized coefficient Beta value and P-value in regression table 4.15, the result shows that Placing strategy has a Beta coefficient of 0.111 and p-value of 0.022. Holding other explanatory variables constant product strategy was found to have a statistically significant positive influence on business performance. Therefore, the researcher accepted the H3 hypothesis.

This was supported by the finding of Laswai (2013) who conducted a research on assessment of the effectiveness of channels of distribution models in the sales performance of an organization. His findings revealed that the distribution channel has a positive influence on sales performance.

4.7.4 Sales Promotion Strategy

H4: Sales Promotion strategy practice has a positive and significant influence on business performance.

Based on standardized coefficient Beta value and P-value in regression table 4.15, the result shows that sales promotion strategy has a Beta coefficient of 0.400 and p-value of 0.000. Holding other explanatory variables constant sales promotion strategy was found to have a statistically significant positive influence on business performance. Therefore, the researcher accepted the H4 hypothesis.This was supported by Aliata *et al.* (2012) who found a positive connection among sales promotion and performance. They confirmed that sales promotion enhanced brand preference, which then improved brand performance thus high profits or performance.

Moreover, this is also supported by Dauda (2015) who conducted a research on the effect of advertising on the sales revenue and profitability of selected food and beverages firms in Nigeria. It was revealed that there was a positive and significant relationship between advertising and firm profitability.

4.7.5 Segmentation Strategy

H5: Segmentation strategy practice has a positive and significant influence on business performance.

Based on standardized coefficient Beta value and P-value in regression table 4.15, the result shows that Segmenting strategy has a Beta coefficient of 0.115 and p-value of 0.021. Holding other explanatory variables constant segmentation strategy was found to have a statistically significant positive influence on business performance. Therefore, the researcher accepted the H5 hypothesis.

This result can be supported by the conclusion of Capon (2008), as cited in Ali(2011), who studied on the benefits which are sought via market segmentation include greater sales and profitability; closer match of products and services to customer requirements; greater consumer satisfaction; and a focus on segment with the greatest potential.

4.7.6 Targeting Strategy

H6: Targeting strategy practice has positive and significant strategy on business performance.

Based on standardized coefficient Beta value and P-value in regression table 4.14, the result shows that Product strategy has a Beta coefficient of 0.098 and p-value of 0.030. Holding other explanatory variables constant targeting strategy was found to have a statistically significant positive influence on business performance. Therefore, the researcher accepted the H6 hypothesis.

4.7.7 Positioning Strategy

H7: Positioning Strategy practice has a positive and significant influence on business performance.

Based on standardized coefficient Beta value and P-value in regression table 4.15, the result shows that Positioning strategy has a Beta coefficient of 0.098and p-value of .040. Holding other explanatory variables constant positioning strategy was found to have a statistically significant positive influence on business performance. Therefore, the researcher accepted the H7 hypothesis.

4.7.8 Relationship Marketing Strategy

H8: Relationship marketing strategy practice has a positive and significant influence on business performance.

Based on standardized coefficient Beta value and P-value in regression table 4.15, the result shows that relationship strategy has a Beta coefficient of 0.239 and p-value of .000. Holding other explanatory variables constant relationship marketing strategy was found to have a statistically significant positive influence on business performance. Therefore, the researcher accepted the H8 hypothesis.

This finding is supported by Ebitu (2016) studying the impact of product quality, marketing communication and relationship marketing strategies on the performance of SMEs in Akwa Ibom state, Nigeria. The study revealed that there is a significant impact of product quality strategy and relationship marketing strategy on the profitability and increased market share of SMEs in Akwa Ibom State.

4.8 Summary Result of Hypothesis testing

Table 4.16Summary Result of Hypothesis testing

H1: *Product strategy practice has a positive and significant influence on business performance.*	Accepted
H2: Pricing Strategy practices have a positive and significant influence on business performance.	Accepted
H3: Placing Strategy practices has a positive and significant influence on business performance.	Accepted
H4: Sales Promotion strategy practice has a positive and significant influence on business performance.	Accepted
H5: Segmentation strategy practice has a positive and significant influence on business performance.	Accepted
H6: Targeting strategy practice has positive and significant strategy on business performance.	Accepted
H7: Positioning Strategy practice has a positive and significant influence on business performance.	Accepted
H8: Relationship marketing strategy practice has a positive and significant influence on business performance.	Accepted

Source: own research survey, 2021

Generally, from the hypothesis testing result one can conclude and infer that all hypotheses were accepted. Therefore, the researcher accepted H1, H2, H3, H4, H5, H6, H7 and H8. Therefore, product strategy, pricing strategy, relationship strategy, placing strategy, promotion strategy, segmentation strategy, positioning strategy, and targeting marketing strategy practices had positive correlation with business performance and statistically significant positive influence on Daily water business Share Company and Yes Water bottling companies' Business performance.

CHAPTER FIVE

5. SUMMARY, CONCLUSION AND RECOMMENDATION

5.1 Summary

Based on the results of data analysis and interpretation in the previous chapter the following summary of major findings was given:

The main objective of the study was to examine the influence of marketing strategies practices on the performance of Daily water business Share Company and Yes water bottling companies in Ethiopia. The study was designed mainly to deal with how marketing mix elements, market segmentation, target marketing, positioning and relationship marketing strategies practiced in the companies influence their business performance. The study uses descriptive research and findings from the quantitative data collected from self-administered questionnaires. From the demographic profile of the respondents

- ✔ Most of the respondents were male.
- ✔ Most of the respondents were within the age category of 21-30years' old.
- ✔ Most of the respondents were degree holders in their educational level.
- ✔ Most of the respondents were working in marketing and agent positions.
- ✔ Most of the respondents were working in the company above 5 years and all employees in the companies promote their brand together with the staff.

Based on the descriptive statistics result, the Package designs practice increases product visibility and recognition, and the customers purchase their Bottled water product because the brand is fashionable and attractive in its packaging. Therefore, their Branding practices, and their product attribute strategy influences the profitability and influences their business performance positively.

- ✔ The company's pricing strategy gives room for large customer base, the price of their company's bottled water is cheap and affordable, applying strategies to the prices leads to increase in our profit, thereby contributing to the achievement of business performance, and the companies uses pricing skills and systems to respond quickly to market changes and the companies' pricing strategy would influence business performance.

- ✔ Yes and Daily water business Share Company bottled water companies' placing strategy indicates that the company's packed products availability and accessibility is suitable for its customers, their company uses direct personal selling as a main distribution strategy, their distribution of the brand attracts more customers and thus allows them to make more sales. Therefore, their placing strategy influences the profitability and business performance positively.

- ✔ The companies' sales promotion strategy assists them in creating customers' awareness, the companies are using timely placement of sales promotion activities, and they use advertising, promotion to promote their sales. Therefore, the promotional strategy practices influence the companies' profitability and business performance positively.

- ✔ The companies` target marketing strategy is market-oriented, targeting supports the company's promotional costs and provide adequate rate of return, targeting enables them to focus on the precise need of the targeted segment, and targeting allows their company to understand the market structure. Therefore, the targeting marketing strategy practices in the companies enabled them to achieve their business performance.

- ✔ The companies' chosen segments have less sales potential for their product, and focusing on a one or specific market segment didn't enable them to achieve their marketing efficiency. Therefore, the companies don't insure that in managing market segments in order to improve on marketing efficiency, sales and service delivery. Thus, their selected marketing segment strategy would not be enabling them to achieve their business performance.

- ✔ Brand positioning enhances their corporate profitability and to achieve their business performance, brand position and identity were connected in complicated way to quote their brand difference from other competitors and may also help consumers in choosing the right brand, and can provide clear distinction/separation from competitors in water bottling companies in Ethiopia, Yes Brands Food and Beverage Plc and Daily water business Share Company bottled water companies' product Construct a credible position in bottled/packaged water brand in Ethiopia, and their brand association differentiate the brand from their competitors, and their product positioning helped them to realize consumers' expectations and build great image on their customers and then achieve business performance.

- ✔ The companies use relationship marketing strategy for frequently communicating and meeting with its agents and its customers, and to emphasize long-term relationship building with customers. But the companies didn't work on the maximum "SATISFACTION FIRST, PROFIT NEXT" principles, and didn't use internet marketing to build relations with customers.

Thus, among the variables the highest and strong correlation coefficient was found between Sales promotion strategy and business performance, between product strategy and business performance, and followed by variables between relationship marketing strategy and business performance.

The constructed Business performance factors (such as product strategy, pricing strategy, relationship strategy, placing strategy, promotion strategy, segmentation strategy, positioning, and targeting strategy) are good explanatory variables of the marketing strategies influencing Daily water business Share Company and Yes water bottling companies.

Therefore, from the finding all strategies have positive and statistically significant influence on business performance because the p (sig) value in correlation table is less than α=.05 level.

Based on the findings of interview analysis, the following findings were obtained:

- ✔ Promotional pricing strategy practices where the companies use more to set price for the product.
- ✔ Direct personal selling marketing channel was the companies used to distribute their products/services, segmentation by geographic bases segmentation strategy the companies use more, medias like radio and TV promotional tools were companies mostly used to promote their product.
- ✔ Hotels and restaurants were the company's major target groups, and aqua safe and aqua Addis water bottling companies were the most competitors in their companies.
- ✔ Over all the company's current marketing strategies practices were most effective.

5.2 Conclusion

Based on the finding of the study the following conclusion was made:

The selling price strategy of companies is fair and affordable, applying strategies to the prices lead to increase in their profit, thereby contributing to the achievement of business performance. Thus, the companies' use pricing skills and systems to respond quickly to market changes and the companies' pricing strategy would influence business performance.

To implement the marketing strategy, the company uses promotional tools like advertising and sales promotion. The company considers timely placement of sales promotion activities to attract new customers and increase their sales performance. This implies that the company focuses on promotion of its product through advertising that assists them in creation of customers' awareness activities. This may affect its long-term image in the market. The study concludes that promotional strategies had a positive significant effect on business performance of Daily water business Share Company and yes water bottling companies. The study concluded that the companies' profitability is determined by promotional strategy effectiveness. The study result revealed that there is a strong positive and significant relationship between promotion strategy and organizational profitability.

To make its products available and accessible to customers the company uses direct personal selling as a main distribution strategy. The convenience of the place of their business attracts more customers and thus allows them to make more sales. This makes the distribution system efficient and increases the sales performance. The companies' placing strategy influences the profitability positively. The study concluded that there is a strong positive and significant relationship between place/distribution strategy and organizational profitability. Effective place/distribution can have a dramatic impact on profitability. The study concludes that placing strategy had a positive significant effect on performance of Daily water business Share Company and Yes water bottling companies.

The companies use geographical location as a main basis for its market segmentation. However, customers may have different segmentations based on their age, income level, lifestyles, economic situations, preferences and behaviors. The companies' selected marketing segmentation is not effective and the company's chosen segments have less sales potential for their product. This implies that the company needs different marketing strategies for different segments in the market than setting the same strategy for all living at the same geographical location since they have different preferences. But, the company couldn't improve on marketing efficiency, sales and service delivery. From the finding we can conclude that the segmentation strategy had a positive and significant effect on the business performance of Daily water business Share Company and Yes water bottling companies.

From the relationship marketing strategy, the companies use relationship marketing strategy for frequently communicating and meeting with its agents and its customers, and to emphasize long-term relationship building with customers. But the companies didn't work on the maximum "satisfaction first, profit next" principles, and didn't use internet marketing to build relations with customers.

From the finding we revealed that the company's target marketing strategy is market-oriented. Therefore, targeting supports the companies to understand the market structure and to achieve their business performance. Therefore, targeting marketing strategy had positive and significant effect on Yes and Daily water business Share Company water bottling business performance.

Lastly, positioning strategy enhances their corporate profitability. To achieve their business performance, brand position and identity were connected in a complicated way to quote their brand difference from other competitors and would help consumers in choosing the right brand. The companies' appropriate implementations of positioning strategy provide clear distinction/separation from competitors and Construct a credible position in water bottling companies in Ethiopia, Yes Brands Food and Beverage Plc and Daily water business Share Company bottled water companies. Thus we can conclude that positioning marketing strategy had positive and significant effect on Yes and Daily water business Share Company water bottling business performance.

5.3 Recommendation

Based on the finding the following recommendations were made:

Promotion strategy was found the most statistically influential essential marketing strategy tool to be practiced by the companies to introduce customers to the product quality, product identification, product features, where the product is available etc. Thus, Yes and Daily water business Share Company water bottling Companies have to further set a promotion budget to communicate the above elements with the appropriate promotion tool to increase their market share, sales, maximize profit, and to compete in the market as well as to enhance business performance.

To meet competitive advantage, upgrading product attributes is an underlying factor. Successful ventures offer consistent packaging, so an important consideration for any venture is how quality is going to be perceived and measured. Hence, the companies also have to give more and additional emphasis in maximizing quality and packaging design to gain a high market share, to maximize profit, and to exist in the market.

It is recommended that due to high competition in the market, the companies should improve on their packaging design hence increase product visibility and recognition. Improve on their branding strategy. Through this, the companies will be able to increase business performance.

The market segmentation of the companies should not totally rely on a single geographical location only. Consumers may have different tastes and preferences based on their age, lifestyle, income level, religion and other factors. It should include other bases to address the interests and preferences of customers.

To make its products available and accessible to customers the companies should use the shortest possible distribution channel. The companies should use additional distribution channels like through agents. This makes the distribution efficient, decreases cost of the bottled water and makes the price affordable for consumers.

The company should better use internet marketing to communicate and create relations with the customers. This would attract new customers and retain existing customers.

In addition to promotional pricing, Price penetration strategy should also be used to increase product adoption in their pricing strategy. Therefore, for this highly competitive water bottling industry, companies should assess all the marketing strategies by encompassing the internal and external partners.

REFERENCE

Aaker D. A. (1991). *Managing Brand Equity*: Capitalizing on the brand name. New York: Free Press. Accessed online on January 21/2021.

Aaker, David (2008). "Strategic Market Management". Online available Material.

Abeselom Damtew (2013), Assessment of marketing strategy practices in Ethio-telecom: from the company perspectives. A thesis submitted to St. Mary's University College, school of graduate studies in partial Fulfillment of the requirements for the degree of master of business administration.

Abeysekera, N., &Jayakody, J. (2011). *Relationship marketing perspective on salespersons' transformational leadership behavior effect*. Contemporary Management Research, 7(2), 143-156. Retrieved from http://www.cmrjournal. org/ and accessed on 25/01/2021.

Adebisi S.A and Babatunde B.O. (2011). Strategic influence of promotional mix on organizational sales in the face of strong competitors. *Business Intelligence journal*, 4(2):343-350.

Agbeja, O., Adelakun, O. J., N Akinyemi, D. (2015). Analysis of the Effect of Advertising on Sales and Profitability of a Company. *International Journal of Novel Research in Marketing Management and Economics,* 2 (3), pp 81-90.

Ali, F. M. A. (2011). The Importance of Niche Marketing in Creating Sustainable Differential advantage of National Corporations for Food Industries in the Republic of Yemen. University Utara Malaysia. Online available material.

Aliata, V., L. (2012). Influence of Promotional Strategies on Banks Performance. *International Journal of Business, Humanities and Technology*, 2 (5), 169 - 178.

Al-Rfou (2012). Achieving competitive advantage through enterprise resource planning systems. Empirical evidence from the Jordan. *International journal of Asian social science*, 2(6).

Andrew, G. G. (2011). *Revitalize your firm's marketing strategy*. *Journal of Accountancy,* 212 (1), 40-44. Retrieved from http://www.journal of accountancy.com/ and accessed on 24 march 2021.

Apuke Destiny (2016), impact of marketing strategies on customers' satisfaction in Nigeria Bottling Company (NBC), *journal of marketing and consumer research* vol.27.

Aspfors, E. (2010). *Customer Perception of Service, Store Image and Product Assortment: from an Interior Store Perspective*. Vasssa University of Applied Sciences, 1(1), 1–71. Retrieved from: http://www.theseus.fi/handle/10024/16719. Accessed on 05th March 2021.

Baker, M. J. (2012). The marketing dilemma. *Euro Med Journal of Business*, 8(2), 104- 116.

Baker, M. J. (2013). *The marketing dilemma*. *Euro Med Journal of Business*, 8(2), 104- 116. doi:10.1108/EMJB-07-2013-0037. Accessed on 02th March 2021.

Baker, Michael (2008). "The Strategic Marketing Plan Audit". ISBN 1902433998. p.3.

Baxter, S. (2007). Diversity in Television Commercials: A Content Analysis. *Journal of Business & Economics Research*, 5(8), 1–10.

Beidemariam A. (2014). Analyzing the determinants of Customer Based Brand Equity in the Ethiopian beer industry. Addis Ababa University, School of Commerce, Department of Marketing Management.

Borisavljevic, K. (2013). Relationship marketing: Exploring relational strategies in marketing. Ekonomski Horizonti, 15(3), 261-263.

Brodrechtova Y. (2008). Determinants of export marketing strategies of forest products companies in the context of transition -the case of Slovakia, Forest Policy and Economics.

Burrow, J &Bosiljevac, J. (2012). Marketing. Australia: South-Western Cengage Learning.

Bygate, Martin. (2015). *Domains and Directions in the Development of TBLT*. John Benjamins Publishing Company. https://benjamins.com. Accessed on 05th March 2021.

Carlucci, D., Gennaro, B., &Roselli, L. (2016). Competitive Strategies of Italian Bottled Water Industry: Evidence from Hedonic Analysis.

Catoiu, I., &Tichindelean, M. (2012). Relationship Marketing-Theoretical consideration. Annales Universitatis Apulensis: Series Oeconomica, 14(2), 655-663. Retrieved from http://www.oeconomica.uab.ro/. Accessed on 01th March 2021.

Chiang, M. (2013). Exploring a soul of service- *A CRM case*. *Journal of International Management Studies*, 8(1), 114-123. Retrieved from http://www.jimsjournal.org/. Accessed on 20/02/2021.

Collins, H., & Wright, A. (2014). The Phenomenon of Bottled Water-An Irish Context. *Journal of Marketing Management,* 2, 15-31.

Crittenden V. (2011). Market-oriented sustainability: A conceptual framework and propositions. *Academy of Marketing Science Journal*, 39(1), 71-85. doi:10.1007/s11747-010- 0217-2. Accessed on 10th April 2021.

Cross Ogohi Daniel (2018). Effects of marketing strategies on organizational performance. *International Journal of Business Marketing and Management (IJBMM), Volume 3 Issue 9 September 2018, P.P. 01-09 ISSN: 2456-4559.*

Dauda, A. (2015). Effect of advertising on the sales revenue and profitability of selected food and beverages firms in Nigeria. Unpublished Thesis Submitted to Ahmadu Bello University, Zaria.

Devendiran (2010), "A study on consumer satisfaction level of pure it water purifier in Udumalpet town", Vidyasagar College of Arts and Science.

Durga, M. (2010). Consumers Buying Behavior of Bottled Water in Suriname: A Study on the Relation between Demographic and Psychological Factors and Buying Behavior.

Ebitu, E., T. (2016). Marketing strategies and the performance of small and medium enterprises inAkwaIbom State, Nigeria. *British Journal of Marketing Studies4* (5), pp.51-62

Elmazi L. (2010), Strategjia Marketing, Kumi, Tirane, Albania, Online available.

Feng, M. T., M. & Samson, D. (2007). Relationship of ISO: 2000 quality system certification with operational and business performance: Survey in Australia and New Zealand-based manufacturing and service firms. *Journal of Manufacturing Technology Management*, 19 (1), pp. 22.

Ferell, O.C.,Michael, D., & Hartline. (2010). Marketing strategy (5thed.): USA, South- Western Cengage learning.

Foss, N. J. (2012). Linking ethics and economic growth: A comment on Hunt. Contemporary Economics, 6(3), 4-9 4. doi:10.5709/ce.1897-9254.46. Accessed on 05 april 2021.

Gan, K., S. (2010). An Empirical Analysis: Advertising effects on firm performance in the Malaysian consumer products sector. Unpunished Thesis Submitted to University of Malaysi Saraw.

GbolagadeAdewale (2013), Impact of Marketing Strategy on Business Performance, A Study of (Smes) in Oluyole Local Government, Ibadan.

Gharehbashloni, R., &Seify, M. (2014). Investigating the effect of relationship marketing on competitive advantage: Isfahan's refah chain stores. *International Journal of Academic Research in Business and Social Sciences,* 4 (2), 310-319.

Groenewald, A. C., Prinsloo, J. J., &Pelser, T. G. (2014). Strategic marketing insights for small business meat retailers. *The International Business & Economics Research Journal* (Online), 13(3), 525-537. Retrieved from http://www.cluteinstitute.com/journals/international-business economics research-journal-iber/ Accessed on 25/06/2021.

Hanna, N., Wozniak, R. & Hanna, M. (2013). Consumer Behavior-An Applied Approach. 4th ed. Dubuque: IA: endall Hunt Publishing.

Hitesh, B. (2012). *Three factors to consider before formulating a marketing strategy*: retrieved from marketing 91 website: http://www.marketing91.com/factors-formulatingmarketing-strategy/. Accessed on 01 April 2021.

Hollensn, Svend. Opresnik, Marc, O. (2010). Marketing: A Relationship Perspective. Verlag Franz Vahlen GmbH Wilhelmstra 9, 80801 Munchen, 01(01), 1–50.

Homburg, Christian, Sabinekuester, and Harleykrohmar (2009). Marketing management: A Contemporary perspectives (1sted.), London.

Hooley, G., Saunders, J., & Piercy, N. (2008). Marketing Strategy and Competitive Positioning (3rd ed.). Pearson Education Limited, Edinburgh Gate Harlow, Essex CM20 2JE England.

Hunt, S. (2011). Sustainable marketing, equity, and economic growth: a resource advantage, economic freedom approach. *Journal of the Academy of Marketing Science*, 39(1) 7-20.

Ibojo., B., O., &Ogunsiji, A., (2011). Effect of Sales Promotion as a Tool on Organizational Performance: A case Study of Sunshine Plastic Company. *Journal of Emerging Trends in Economics and Management Sciences,* 2(1), pp.9-13.

Iyer, G., Soberman, D., & Villas-Boas, J. M. (2005). The Targeting of Advertising. *Marketing Science*, 24(3), 461–476. http://doi.org/10.1287/mksc.1050.0117. Accessed on 25 March 2021.

Janicic, R., &Jankovic, M. (2014). Strategic marketing planning of Montenegro tourism and hospitality. In J. Bendekovic, M. K. Calopa, & D. Filipovic (Eds.), Economic and Social

Development. Paper presented at The 6th International Scientific Conference on Economic and Social Development and 3rd Eastern European ESD Conference: Business Continuity, Vienna, and 24-25 April (pp. 262-267). Varazdin, Croatia: Varazdin Development and Entrepreneurship Agency.

Jemaiyo, B. (2013). An assessment of the effectiveness of marketing strategies adopted by sugar manufacturing companies in Kenya. *Journal of Emerging Trends in Economics & Management Sciences*. Retrieved from http://jetems.scholarlinkresearch.com/ on 25 February 2021.

Jemaiyo, B. (2013). An assessment of the effectiveness of marketing strategies adopted by sugar manufacturing companies in Kenya. J*ournal of Emerging Trends in Economics &Management sciences,* 4(3), 350-357. Retrieved from http://jetems.scholarlinkresearch.com/. Accessed on 25/03/2021.

JohonW.Creswell, (20090, Research design qualitative and mixed methods approach, 3Rd Edition SAGE Publications Inc. University of Nbraskalincon.

Joshi, S., Prabhu, S., &Chirputkar, A., (2016). Impact of Advertising and Sales Promotion Expenses on the Sales Performance of Indian Telecommunication Companies. *Indian Journal of Science and Technology,* 9 (46).

Kaiser, H., &Zheng, Y. (2008). Advertising and US Nonalcoholic Beverage Demand. New York, New York, United States: Agricultural and Resource Economics.

Karandeniz, M. (2009). Product Positioning Strategy in Marketing Management. *Journal of Naval Science and Engineering*, 5(2), 98–110.

Kay, J. (2011). Think again: Summer 1993 the structure of strategy. *Business Strategy Review*, 22(2), 80-85. doi:10.1111/j.1467-8616.2011.00758. Accessed on 05 February 2021.

Khan, M. T. (2014). Relationship marketing –Some aspects (review). *International Journal of Information, Business and Management*, 6(2), 108-122. Retrieved from http://ijibm.elitehall.com/.

Kotler P. (2006). Marketing Management, 12th edition. Upper Saddle River, NJ: Prentice Hall.

Kotler Philip and Keller Kevin Lane (2012). Marketing Management, 14th E., Prentice Hall, New Jersey, USA.

Kotler Philip and Keller Kevin Lane (2012). Marketing Management, 14th E., Prentice Hall, New Jersey, USA.

Kotler, P. (2007). Marketing Management (12th ed.): Prentice hall Inc.

Kotler, P. (2009). Marketing Management. 13th ed. London: Person Education Ltd.

Kotler, P. (2010). Principles of Marketing (13th Global Edition). Englewood Cliffs: Prentice Hall.

Laswai, M., E. (2013). Assessment of the effectiveness of channels of distribution models in the sales performance of an organization: The Case of Coca-Cola Morogoro Region. Unpublished Thesis Submitted to Mzumbe University.

Leedy, P.D., &Ormrod, J.E. (2013). Practical research: planning and design (10th ed.). USA: Pearson Education, Inc.

Lin, C (2002). Segmenting customer Brand preference: Demographic or Psychographic, *Journal of product and brand management.* Online available material.

Liozu, S., M., &Hinterhuber, A. (2013). "Pricing orientation, pricing capabilities, and firm performance". Management Decision, .51 (3). pp. 594-614.

Magnusson, P., Westjohn, S. A., Semenov, A.V., Randrianasolo, A. A., &Zdravkovic, S. (2013). The role of cultural intelligence in marketing adaptation and export performance. *Journal of International Marketing*, 21(4), 44-61. Retrieved from https://www.ama.org/publications/Issue.aspx. Accessed on 25/02/2021.

Mahmood, M., H., & Fatimah, H., (2014). The Effect of Product Quality on Business Performance in Some Arab Companies. *Journal of Emerging Trends in Economics and Management Sciences* (5):498-508.

Mekonnen, Y., Surur, A., Rajasekhar, K., & Rafi, M. (2015). Assessment of Chemical Quality of Major Brands of Water Marketed in Gondar Town, Ethiopia. *International Journal of Innovative Pharmaceutical Research, 497-501.*

MezgebuShume (2015). The impact of customer relationship marketing on customer satisfaction: the case of Commercial Bank of Ethiopia. A thesis submitted to St. Mary university of School of Graduate studies in partial fulfillment of the requirement for the degree of Master of Business Administration. Online Available Material.

Michael Lynn (2011). *Segmenting and targeting your market*: *Strategies and limitations* [Electronic version]. Retrieved [25/02/2021], from Cornell University, School of Hospitality Administration site: http://scholarship.sha.cornell.edu/articles/243.

Michael Porter (1996), Harvard Business Review Nov-Dec.

Milion T. (2013). Determinants of Customer based brand equity in Ethiopian Beer industry, Addis Ababa University, School of Commerce.

Mitchell, T., & Olsen, H. (2013). The elasticity of marketing return on investment. *Journal of Business & Economics Research* (Online), 11(10), 435-444. Retrieved from http://www.cluteinstitute.com/ojs/index.php/JBER/ on 25/03/2021.

Mohammed, A. A., Rashid, B. B, & Tahir, S. B. (2014). Customer relationship management (CRM) technology and organization performance: Is marketing capability a missing link? An empirical study in the Malaysian hotel industry. Asian Social Science. v10n9p19.

Mokaya S. (2012). Market Positioning and organizational performance in the airline industry in kenya. *International journal of Arts and Commerce*, 1(4), 121-132.

Musa, W. (2003). Fool-Proof Marketing, Canada: John Wiley & Sons, Inc.

Nagle, T. T., & Holden, R. K. (2002). The Strategy and Tactics of Pricing. 4th Ed. Upper Saddle River, NJ: Pearson Education Inc.

Njawa, J. (2015). The effects of advertising on organizational performance: A case Study of TIGO Telecommunication Network Junior. Unpublished Thesis Submitted to Mzumbe University.

Nwielaghi B.M. &Ogwo E. (2013). Trade sales promotion strategies and marketing performance in the soft drink industries in Nigeria. A PhD Thesis, university of Port-Harcourt.

Odhiambo, M. (2013). Effect of pricing as a Competitive Strategy on Sales Performance of Selected Pharmaceutical Companies. Unpublished Thesis Submitted to University of Nairobi.

Olga Madodo (2015); Factors affecting beer customer satisfaction in Brewery Industry.

OwomoyelaS. K, OyeniyiK. O and Ola O. S, (2013). Investigating the impact of marketing mix elements on consumer loyalty: An empirical study on Nigerian Breweries Plc. *Interdisciplinary Journal of Contemporary Research in Business.* 4 (11), 485–496.

Oyedepo, T. Okorie, N., &Akhidenor, G. (2010). The dysfunctional and functional effect of celebrity endorsement on brand patronage. *Online Journal of Communication and Media Technologies* 2 (2).

Palmer, A. (2011). Principles of Services marketing (3rd Ed.). UK: McGraw-Hill Publishing Company.

Perry, M. (2008). The challenge of successfully implementing strategy: *Journal of marketing, PP12*.

Proctor, Tony. (2000). Strategic Marketing: An Introduction. London: Rout ledge.

Quansah, F., Okoe, A., &Angenu, B. (2015). Factors Affecting Ghanaian Consumers' Purchasing Decision of Bottled Water. *International Journal of Marketing Studies,* 7, 76-87.

Rahman, M.S., Haque, M. and Hussain, B. (2012),'Brand image and its impact on consumer's perception: Structural Equation Modeling approach on young consumer's in Bangladesh', *Journal of Applied Sciences* 12 (8): 768-774, 2012.

Sana, u. &Rehman, S., (2011). Corporate social responsibility or cause-related marketing? The role of cause specificity of CSR. *Journal of Consumer Marketing*, 28(1), pp. 27-39.

Sawka, M., Cheuvront, S., & Carter, R. (2014). Human Water Needs. Nutrition Revolution.

Seifu Alemayehu (2016), Bottled Water Consumers' Perception in view of Brand Equity Dimensions. A Research Submitted to the Addis Ababa University College of Business and Economics in partial fulfillment of the requirements for the Degree of Executive Master of Business Administration. Online available.

Shaw, E. (2011). *Marketing to win*: A guide to strategic planning, Florida, Boca Raton.

Shrivas, R. (2014). An Analysis of Marketing Strategy and its Impact on Quality of Product. *Global Journal of Multidisciplinary Studies*, 3(6).

Soliman, H., S. (2011). Customer relationship management and its relationship to the marketing performance. *International Journal of Business and Social Science*, 2(10), 166-182. Retrieved from http://www.ijbssnet.com/ on 20/03/2021.

Solomon, G., & Perry, V. G. (2011). Looking out for the little guy: The effects of technical assistance on small business financial performance. *Journal of Marketing Development & Competitiveness, 5(4), 21-31*. Retrieved from http://www.na-businesspress.com/jmdcopen.html. Accessed on 25/02/2021.

Swenson, M. J., Rhoads, G. K., &Whitlark, D. B. (2012). Preview entrepreneurial marketing: A framework for creating opportunity with competitive angles. *The Journal of Applied Business and Economics,* 13(1), 47-52. Retrieved from http://www.na-businesspress.com/jabeopen.html. Accessed on 25/02/2021.

Teshamulwa Okioga(2007), "Water Quality and Business Aspects Of Sachet-Vended Water In Tamale, Ghana", Master of Engineering in Civil and Environmental Engineering thesis

Submitted to the Department of Civil and Environmental Engineering, University of Nairobi on May 18.

Tuli, K., &Bharadwaj, S. G. (2009). Customer satisfaction and stock returns risk. *Journal of Marketing*. Online available.

Vardarajan, R. (2010). Strategic marketing and marketing strategy: domain, definitions, Fundamental issues and foundational premises, *Journal of the academic marketing Science, Vol. 38.*

Vinicius Brei1and Steffen Bohm (2011), “Corporate social responsibility as cultural meaning management: a critique of the marketing of ethical‟ bottled water”, Business Ethics: *European Review, Volume 20* Numbe*r* 3.

Walker, O. (2008). *Marketing Strategy: A Decision-Focused Approach*. (6th Edition). Publisher McGraw-Hill Irwin.

Wasihun E. (2014). Measuring Customer based brand equity in the Ethiopian beer industry, Addis Ababa University, School of Commerce.

Wedel. Michel & Kamakura, W. A. (2000). *Market Segmentation Conceptual and Methodological Foundations. The effects of brief mindfulness intervention on acute pain experience*: An examination of individual difference (2nd Editio, Vol. 1). Springer Science AND Business Media New York Originally published by Kluwer Academic Publishers in 2000 Soft cover. Available online through-http://doi.org/10.1017/CBO9781107415324.004. Accessed on 28th Februaey 2021.

Whalley, A. (2010). Strategic Marketing (1st ed.). London: Andrew Whalley&Ventus Publishing Aps.

Whetton, D. (2011). Organizational Effectiveness: A Comparison of Multiple Models (pp. 261–77). New York, NY: Academic Press.

Worku Mulualem (2015). Factors affecting adoption of mobile banking: the case of commercial bank of Ethiopia Addis Ababa city customers; a research project submitted in partial fulfillment of the requirements for the degree of Executive Masters in Business Administration (EMBA). Addis Ababa, Ethiopia.

Yamane, Taro. (1967). Statistics, an Introductory Analysis, 2nd Ed., New York: Harper and Row. George, D., &Mallery, P. (2003). SPSS for Windows step by step: A simple guide and reference 11.0 update, Allyn & Bacon, Boston.

Zegler, J. (2006): Category Focus: Fashion statement Bottled water is the newest must-have accessory. Beverage Industry, Published: September 2006. P. 22 and 24.

Zelalem, T. and Negi, R. (2009). “An Assessment of the Marketing Strategy for Mobile Services of Ethiopian Telecommunication Corporation.” The Haworth Press.

Web Site

http://smallbusiness.chron.com/realworld-examples-effective-market-segmentation-60195.html: Effective market segmentation. Accessed on 25 March 2021.

Questionnaire

Questionnaires to be filled by companies of the Two Bottled Water Companies.

Dear Respondents

I would like to extend my deep gratitude in advance for your dedication to fill this questionnaire. The purpose of this questionnaire is to gather data from employees of Daily Bottled water Share Company and Yes Brands Food and Beverage Plc Brands. The main objective of the study is to examine the influence of marketing strategies practices on the performance of Daily water and Yes water bottling companies in Ethiopia, in partial fulfilment of Masters of International Business Administration. In this regard I kindly request your assistance in responding to the questions listed below. The success of this study is to a great extent contingent upon your genuine responses. Hence you are kindly requested to be honest in your responses. I can assure you that the information obtained in the process will be maintained confidential.

Part one: Background information

Please you are kindly requested to provide an appropriate answer in the space provide and indicate a check "🌍" mark under your appropriate response in the box given.

1. Gender
   a. Male
   b. Female

2. Age Level
   a. 21-30
   b. 31-40
   c. 41-50
   d. 50 and above

3. Educational background
   a. 12 complete
   b. Diploma (L1-L5)

c. First Degree
d. Master's Degree
e. PhD

4. Currently held position in the factory
    a) Marketing department
    b) HR department
    c) Finance department
    d) Logistic department
    e) Promotion department
    f) Other
5. The total length of years working in the company
    a. 1- 5 years
    b. 6-10 years
    c. above 10 years
6. What activities do you work together?
    a) Marketing and sales
    b) Promotion
    c) Price setting
    d) Distribution
    e) Others

Part Two: Below are some points about Marketing Strategy Practices. Accordingly, you are kindly requested to indicate your general level of agreement on the practices of marketing strategy elements in your company.

Please indicate your appropriate answer by making (√) mark based on the following rating 1=strongly disagree 2= disagree 3= neutral 4= agree 5= strongly agree

Questions	1	2	3	4	5
Product Attributes strategy					
1. The Package designs practice increases product visibility and recognition					
2. Your packed water quality and reliability of the product offerings gain importance					
3. Your Branding practices influences your business performance					
4. The customers purchase Your Bottled water product because the brand is fashionable and attractive in its packaging.					
5. Your product attribute strategy influences the profitability positively					
Placing strategy					
6. The convenience of the place of your business attracts more customers and thus allows us to make more sales.					
7. The company distribute its product in different part of the country					
8. The company's packed products availability and accessibility is suitable for its customers.					
9. Your company uses direct personal selling as a main distribution strategy					
10. Your placing strategy influences the profitability positively					
Pricing strategy					
11. The company's selling criteria target audience to select an offering					

12. Your pricing strategy gives room for large customer base					
13. The price of the company's bottled water is cheap and affordable					
14. Applying strategies to the prices leads to increase in Your profit, thereby contributing to the achievement of business performance					
15. Your company uses pricing skills and systems to respond quickly to market changes					
Sales Promotion					
16. The benefits from sales promotions outweigh the cost incurred in trade shows and exhibitions activities of Your products					
17. Your sales promotion assists in creation of customers' awareness activities					
18. Your company considers timely placement of sales promotion activities to attract new customers and increase Your sales performance					
19. Marketing efforts such as advertising, promotion always promote sales performance of the firm.					
20. Your promotional strategy influences the profitability positively					
Targeting					
21. The company's target marketing strategy is market-oriented.					
22. The company's target marketing strategy supports the company's promotional costs and provide adequate rate of return.					
23. The company make potential saving on production/marketing costs by producing and selling with targeting strategy					
24. Targeting can enable Your company to focus on the precise need of targeted segment					

25. Targeting can allow Your Company to understand the market structure and how to serve it.					
Segmenting					
26. The company's chosen segments have sales potential for Your product					
27. Market segmentation helps Your Company to adjust to specific needs in the market.					
28. Focusing on a one or specific market segment can enable Your company to achieve its marketing efficiency					
29. Your company insures that in managing market segments in order to improve on marketing efficiency, sales and service delivery.					
Positioning					
30. Product positioning enhances Your Company's corporate profitability of the product.					
31. Your company's brand position and identity are connected in an intricate way in order to quote the differences from other competitors.					
32. Your product Construct a credible position in bottled/packed water brand in Ethiopia.					
33. Your companies Brand associations differentiate the product from competitors.					
34. Positioning can allow Your business to fulfill the requirement of Your target markets and enable to build image by your customers					
Relationship Marketing strategy					

35. The company frequently communicates and meets with its agents and its customers.					
36. Your company focus on relationship marketing as it emphasizes long-term relationship building with customers					
37. The company works on the maximum “SATISFACTION FIRST, PROFIT NEXT” principles.					
38. Your company uses internet marketing to build relations with customers and prospects through regular, low-cost personalized communication.					

39. The following questions are regarding your overall attitude on company business performance as a result of marketing strategy. Please read and indicate the degree to which you agree with the statements by using likert scale from 1=strongly disagree to 5= strongly agree.

Measurement items	Response category				
	1	2	3	4	5
Your company achieved maximum profitability as a result of the application of product strategy					
The application of strategies to placement gives room for product accessibility.					
Your company achieved maximum profitability as a result of the application of pricing strategy					
Your company achieved maximum profitability as a result of the application of promotional strategy					
Your company achieved maximum profitability as a result of the application of Focusing on a one or specific market segment					
Customers derive satisfaction as a result of the application of segmenting marketing strategies to your business.					
Your company’s Positioning strategy allow your business to fulfill the requirement of your target and perform business objective					

Overall, Your company achieved maximum profitability as a result of the application of relationship marketing strategy					

<u>Interview Questions</u>

Part Three: General interview questions about marketing strategy practices in Daily Water and Yes Brands Food and Beverage Plc Water Bottling companies

1. Which pricing strategy does your company use more to set the price for the product?
2. Which marketing channel does your company use to distribute your products/services?
3. Which segmentation strategy does your company use more?
4. Which promotional tools does your company mostly use to promote your product?
5. Who are the company's major target groups?
6. Who are your competitors in your company?