Blue Ocean Strategy and the Marketing Performance of Small-Scale Business Enterprises (SSBEs) in Lokoja, Kogi State, Nigeria

Audu, Yakubu Philemon, PhD
Department of Business Administration and Management, The Federal Polytechnic, Idah, Kogi State, Nigeria
Email:Yakubu4audu@yahoo.com

Abstract

Purpose: *The study investigates the influence of Blue Ocean Strategy on marketing performance of Small Scale Business Enterprises (SSBEs) in Kogi State, North-Central Nigeria. The specific purpose of the study was to examine how Blue Ocean Strategy (BOS) influences SSBEs performance in achieve goals relative to the traditional competitive strategy.*

Research Methods*: To achieve the study objectives, a survey research design was employed. Data for the study was gathered through a questionnaire designed in five point likert scale of strongly agree to strongly disagree. The data were collected from both staff of SSBEs and customers. 130 top management, middle and lower level management staff of the SSBEs and 147 customers conveniently selected for the study out of which 260 was cumulatively completed and returned. The data collected were analyzed using descriptive statistics such as tables, mean and standard deviation. While parametric statistical instrument used was multivariate multiple regressions for testing of hypotheses formulated to guide the study.*

Results: *The study revealed a significant positive influence of the independent variable as represented by Blue Ocean Strategy (BOS) on the dependent variables marketing performance (MP) as represented by: market shares, customer retention, and sales volume representing marketing performance of SSBEs in Lokoja, Kogi State.*

Limitations: *The study is a case study focused on SSBEs in Kogi State, North-Central Nigeria only whereas there are other geographical zones of Nigeria that was not touched by the study. This may impair the generalization of the findings of the study. Carrying out similar studies in other geo-political Zones of Nigeria is recommended for further studies.*

Novelty: *Although there are several studies on SSBEs in Nigeria and across the globe, none of the studies to the best of the knowledge of the researchers have used BOS to examine the marketing performance of SSBEs the way this study has done most especially in Nigeria and Kogi State North-Central Nigeria in particular.*

Keywords: *Blue Ocean Strategy, Small Scale Business Enterprises, market share, and performance*

Introduction

Small scale Business enterprises (SSBEs) are engines of economic growth and development of nations. They are monuments of growth and development upon which nations are built. It provides the anchor that stabilizes big businesses by serving as the linking pin between big businesses and the consumers. They are the agent of employment generation, innovation and equitable distribution of resources. The success of big businesses therefore depends on SSBEs as bridge builder between the big business and the final consumers. They raise the standard of living through these functions.

Indeed, SSBEs perform a lot of ancillary services which ordinary would have been too expensive for big businesses to undertake profitably (Subtahmanian et.al. 2020; Amodu et.al 2002; Akpanenua, 1997). Hence, the strategy to derive this all-important subsector is a serious managerial decision. Thus, the common thread that webs all other resources of business together

in pursuit of a determined goal is strategy. The availability of resources without a well thought out strategy to drive such resources will amount to motion without movement and sooner than later, the resources wither away. Hence, there is the need for strategy to manage these SSBEs.

Small scale business enterprise is a concept that cannot be unilaterally defined. This is because the parameters for calling a business small scale differ from country to country. Small scale business enterprises are businesses with a total investment of between N100, 000 and N2.000.000, excluding land but including working capital (Tony& Camillus, 2019). However, Afolabi (2013) sees small scale business enterprises as businesses employing not fewer than 15 employees under the Australian fair work Act 2009 to fewer than 500 employees under the US while the European Union defines small scale business enterprises as enterprises that employ fewer than 250 persons and or have an annual balance sheet total not exceeding EUR43 million. In Nigeria however, small scale business enterprise is defined as industries with equity investment scheme with a total capital employed of not less thanN1.5 million, but not exceedingN200 million including working capital but excluding cost of land and a staff strength of not less than 10 and not more than 30. From the foregoing therefore, our operating definition of SSBEs in this study is generated thus: SSBEs are businesses that are privately owned with employees of not more than 30 and not less than 5 with an operating capital of not more than N1, 000,000 and not less than N500, 000 with an asset base of not more than N1, 000,000 including land.

Blue ocean strategy plays a strategic role in the sustainability and performance of SSBEs. Blue Ocean represents unexplored markets, untapped and undiscovered market space which is characterized by new demand generation with potential for high profitable growth (Sang & Kimitel, 2021; Kim & Mauborgne, 2014).

Blue Ocean overcomes cut-throat competition that characterized the red ocean market. The red ocean market represents a market where competition is rife and companies' profit is shrinking, market share and size are decreasing. This ultimately affects the performance of SSBEs. To come out of the red ocean where markets are competed for, SSBEs opted for a Blue Ocean with a view to increasing their profits and improve performance through a leap in value through innovation (Audu, 2023; Rebbouh, 2019). The Blue Ocean concept, it was argued, that it is not important that organization that intends to achieve success in its chosen area should occupy a strong competitive position, but can pursue success without engaging in competition. This is made possible through adopting new markets in which new products or services are offered to new set of customers (Hassan et.al 2022; Harianto & Lookman, 2021)

A term used to describe all the markets that do not yet exist, and the strategizing to create demand and make competition irrelevant for large and fast profit-making is coined blue ocean strategy. It is a strategy that stimulates the creation of new markets instead of competing in the already existing industries (Hamoudi, 2013; Rebbouh, 2019). The central pillar of Blue Ocean strategy is value innovation. It represents simultaneous pursuit of differentiation and low cost (Sang &Kimitel, 2021; Audu, 2023). The Blue Ocean strategy emerged as a result of the fact that leading economic units do not excel through conflict with competitors, rather by creating new Blue Ocean through focusing on value innovation (Hassan et.al, 2022). It represents a market creation rather than market competing.

Traditionally, small scale Business Enterprises (SSBEs) compete with the aim of capturing the largest market share, by focusing on differentiation, cost leadership or focus (Porter, 1985, Thompson et.al 2008). However, Chan and Mauborgne (2004) Upended this logic when they held that companies could achieve sustainable performance by creating uncontested market space that make rivals irrelevant. Competition, is argued diminishes market share, reduce profit and threat to survival of SSBEs and ultimately their performance. SSBEs persistence adoption of competitive strategies in the face of intense competition slashes profit and slows down the growth

of SSBEs (Harianto & Lookman, 2021). Competition dissipates the productive capacity of firms as all focus is on how to out-wit the other. It is held that all the resources which would have been channel to innovation and value creation are deployed to fight competition (Kim & Mauborgne, 2015). It limits organization's thinking to the current market space than to think strategically ahead of entering a new market and create new customers.

Expectedly, the theory of value innovation by Kim and Mauborgne, 1977 submitted that Blue Ocean strategy (BOS) helps to create additional value to consumers at a low-cost leading to creation of a market where competitors are made irrelevant. The theory presupposes that value and costs have an inverse relationship. Thus, as value increases, costs to customers reduces. BOS when properly and efficiently implemented leads an organization to a point where cost no longer influences value. The theory held that organizations sell more, make more customers by creatively adding values that competitors cannot and hence increase market share, sales volume and ultimately profit.

Organizations that adopt Blue Ocean strategy (BOS) are by implication innovative rather than harnessing resources to compete. It should be noted that many SSBEs in Nigeria and Kogi State in particular adopt competitive strategy to compete and garner market shares, increase sales volumes and enhance profit. However, SSBEs literatures have shown that 55% of SSBEs closed shop within 5 years of establishment, others held that 90% of SSBEs failed within first five years (Ugwanyi, etal 2019; Olaloye 2005). Intense competition in business, it was submitted only slashes market share, profitability and cause slowdown in the growth of businesses. Hence, the competitive advantage of competitive strategy that is often employed by many businesses is no longer sustainable (Harianto & Lookman, 2021). This raises question about the appropriateness of the adoption of competitive strategy by SSBEs in pursuit of their objectives. Equally, this brings into question the efficacy of competitive strategy to drive SSBEs in Nigeria and Kogi State in particular in the face of a rapidly technological, global and environmental dynamics. Hence, if success cannot be achieved through the adoption of competitive strategies, then can Blue Ocean Strategy (BOS) serves as a magic word that will enhance performance of SSBEs in Nigeria and Lokoja, Kogi State to stem the tide of failure by increasing market share, sales volumes, customers retention and profitability. This question, this study is set to answer by examining the relationship between BOS and the performance of SSBEs in Lokoja, Kogi State.

From the foregoing, the purpose of this study, therefore, is to specifically investigate the effect of Blue Ocean Strategy on the performance of SSBEs in Lokoja, Kogi State. The specific objectives are:

(i) Examine the nature of relationship between BOS and market share of SSBEs in Lokoja, Kogi State.
(ii) To specifically determine the effect of BOS and customer retention of SSBEs in Lokoja, Kogi State.
(iii) To ascertain whether there is a significant effect of BOS on SSBEs sale volumes.

To achieve the objectives above, the study is structured as follows: The first part is the review of related literature on BOS and the performance of SSBEs and the value innovation theory which will aid in the development of the hypotheses that will guide the study. The methodology section follows which explains the methods employed in the conduct of the study. The next section presents the result of the data analysis; and final section is the conclusions and recommendations.

Literature review and hypotheses development

Blue Ocean Strategy

Strategy is at the heart of Business performance. It is the compass that direct and guide the action of Managers in the market place. In fact, strategy drives performance while performance

Audu, Yakubu Philemon, 2025, 9(1):31-40

measures the success of a strategy (Mushin & Rajesh, 2022; Audu, 2023). Blue Ocean Strategy is the strategy that seeks to achieve success by occupying distinct position in the market that is out of bound to competitors (Nazar, Alaa & Abdulrazzaa 2022; Audu, 2023). It emanates from the fact that successful economic units cannot sustain their positions as leaders through continual conflict with competitors (Hazar et.al, 2022). The leadership position is argued can be sustained by creating Blue Ocean in which value innovation is the central focus rather than the activities of the competitors. It is the simultaneous pursuit of differentiation and low costs such that higher value is delivered to consumers at lower costs. It represents the level of action where value and costs have an inverse relationship (Hajar et.al 2022; Rebbouh, 2019; Audu & Nwagbala, 2024).

Marketing Performance of SSBEs

The concept performance has a multidimensional construct and its indicators are many and varied (Atalay et.al 2013; Audu & Aziwe, 2024). Its indicators can be objective or subjective (Dawes, 1999; Atalay et.al 2013; Harris, 2001; Audu & Aziwe, 2024; Audu & Nwagbala, 2025). The metric of marketing performance according to Ziyaminyana and Pwaka 2019) include the level of customer retention, market share, consumer satisfaction level of customer complaints, profitability, and sales volumes. In this study subjective view of marketing performance will be explored. Hence, market share, customer retention and sales volume are the metric of performance that will be assessed in this study.

Market share

Market share represents the measure of the percentage of sales an organization has in a specific market relative to other competitors within a given time period (Audu, 2024; Odunayo, 2018). Essentially, higher market share is a gateway to increased profits (Ibbrahim, 2020). Market share is a barometer for measuring consumer's preference for a company's product relative to others in the market place. Market share can be improved through advertisement, adjustment of price, breaking of products into groups and target it at specific demographics, making of complementary products, improvement of the products through modification among others (Odunayo, 2018).

Customer retention

In a competitive laden market environment customer retention is important for the survival and growth of businesses (Daniel & Augustine, 2017; Diaw & Asare, 2018). Customer retention is the measure of the ability of an organization to keep their customer over an extended period of time. It is a product of a good strategy. To this end, organizations are increasingly becoming aware that it is cost effective to ensure that customers in their kit do not defect to rival firms and hence put measures in place to safe guard against defection. BOS is argued has the capacity to keep customer foe an organization and improve its performance.

Sales volume

Sales volume is the measure of the total units of the company's product that is sold within a defined accounting period. It could be a week, Month or Year. It is an important metric that make an organization know the degree of customer's preference for the organization's product on offer in the market place (Donny, 2022). Sales volume can be increased through loyal customers, retention of customers, quality products on offer such that it poses a unique feature from similar products on offer in the market place (Audu, 2023).

Given the earlier submissions that strategy drives performance and based on empirical studies such as Audu &Nwagbala, 2024; Thabet & Khemakhem, 2022; Nimfa et.al 2021; Onwuchekwa et.al, 2020; Okechukwu, Ekwochi & Eze, 2018; Mostswene, 2018; Bataineh & Alomyan, 2017; Mivende, 2016; Yanney, Denis & Awuah, 2015; kiptoon, 2014) which held that there is a

Audu, Yakubu Philemon, 2025, 9(1):31-40

significant positive relationship between BOS and organizational performance, it is therefore submitted that:

H$_1$: Blue Ocean Strategy has a positive effect on market share SSBEs in lokoja, Kogi State

H$_2$: Blue Ocean Strategy has a positive effect on customer retention in SSBEs in Lokoja, Kogi State

H$_3$: Blue Ocean Strategy has a positive effect on sale volume of SSBEs in Lokoja.

Based on the review of related literature above, the following figure was developed. To this end, figure 1 shows in diagram form the effects of BOS on the marketing performance of SSBEs

Figure 1: Conceptual framework.
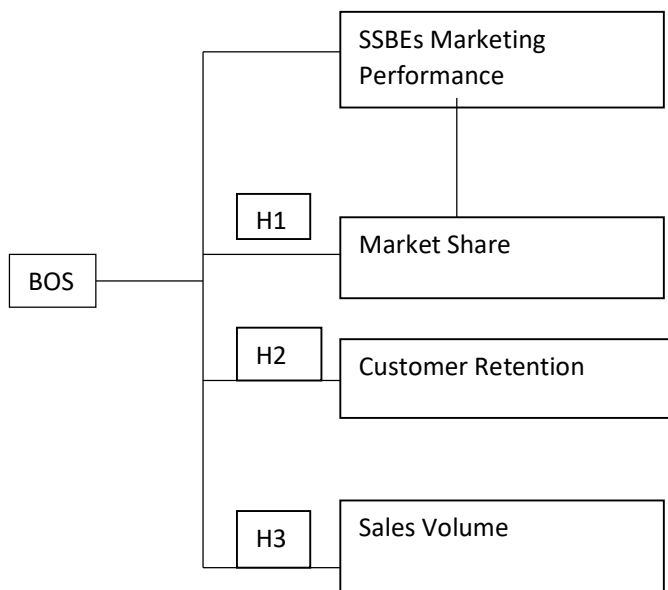
Source: Researcher's Model, 2025

Model specification
BOS= F [MKTS+CR+SV]
BOS= a+$_{X1}$MKTS +$_{x2}$CR + $_{X3}$SV+ E
Where:
BOS= Blue Ocean Strategy
MKTS= Market share
CR= Customer retention
SV= Sales volume
a= constant
E=Error term
X$_1$, X$_2$, X$_3$ = Value of the independent variable to be estimated

Audu, Yakubu Philemon, 2025, 9(1):31-40

Research Methods

The study adopted a descriptive research design. To this end, a structured questionnaire was employed in data collection from a conveniently sample of 130 Higher, Low and middle level Managers and 147 customers of (SSBEs) in Lokoja, Kogi State. However, 260 was completed and returned which form the basis for analysis. The choice of managerial cadre of staff becomes necessary because strategy is mainly the domain of top executives. Those levels of staff do understand the chemistry of formulating and implementing strategies than the junior workers and are better informed to give reasonable response that will aid data gathering for the study. On the other hand, opinion of customers was sampled and hence become part of the population for the study. Customers were considered for the study so as to avoid formulators of strategy from becoming a judge in their own case. Clearly, customers who are at the receiving end of strategy are better placed to judge on the effect of a strategy. The data gathered were analyzed using descriptive and parametric instruments with the aid of Statistical Packages for Social Sciences (SPSS). To this end, simple linear regression was conducted on the data gathered with a view to achieving the objectives of the study.

Factor analysis and Reliability test results

In order to ascertain the validity and reliability of the research instrument employed for the collection of data, factors analysis and reliability tests were performed. The table 1 below shows the summarized results of factor analysis and reliability test conducted. The results showed that the instruments employed for the collection of data were valid and reliable.

Table 1. Reliability Statistics

Variables	Number of items	Cronbach Alpha
Blue ocean strategy		0.88
Performance		0.79

Source: SPSS statistical analysis

The 1 revealed that all the variables have Alpha Values above 0.70. Therefore, in line with the recommendation by Audu (2023; Njuguna,2022) the instrument is deemed reliable.

This section presents the results of the data analysis that was performed.

Data analysis and results
Descriptive statistics of the respondents

Table 2. SSBEs Management staff   **Customers of SSBEs Products**

S/N	Item	Frequency	Percentage	Item	Frequency	Percentage
1	Gender	75	62.5	Customers		
	Male	45	37.5	Male	85	61
	Female	120	100	Female	55	39
	Total			Total	140	100
2	Age			Age		
	Less than 30	42	35	Lee than 30	60	43
	Above 30	78	65	Above 30	80	57
	Total	120	100		140	100
3	Qualifications		Bsc/ Hnd	33.3	35	25
		40				
		50	Nce/ Nd	41.7	43	30.7
		20	Msc/ Mba	16.7	23	16.4
		10	Others	8.3	39	27.9
	Total	120		100	140	100

Source: Research survey, 2025.

Table 2 shows and presents the descriptive statistics of respondents. The table shows that 75(62%) of the sampled population were male while 46(38%) were female. The result shows that

SSBEs in Lokoja were predominantly owned by male. Relatedly, 42(35%) of the sampled population were less than 30 years while 79(65%) were above 30 years of age respectively. On the other hand, 85(61%) of the customers are male while 55(39) are female. The age bracket of the customers shows that 60 (43%) are less than 30 years of age and 80(57%) are above 30 years of age. The educational qualification of respondents shows that 40 (33.3%) hold Bsc and HND while 50 (41.7%) are holders of NCE and ND. Also, 20(16.7%) hold Msc and MBA while 10(8.3) hold different certificates other than the ones listed above. Equally, on the customer side, 35(25%) are Bsc and HND holders while 43(30.7%) of the customer holds NCE and ND. Similarly, 23(16.4%) of the customers are master Degree holders with 39(27.9%) holding other certificates different from the ones above respectively. The impulse of this finding is that virtually all the respondents are educated.

In an attempt to test the hypotheses stated in chapter one, multivariate multiple regressions (MMRs) were conducted to evaluate the impact of the independent variable on the dependent variables. Consequently, the results of the MMRs are as presented in tables 3 and 4 and showed the predictor; Blue Ocean Strategy (BOS) has positive and significant influences on: market share (MKTS), customer retention (CRT), and sales volume (SV) respectively. The tables show that BOS has a significant positive effect on the dependent variables as represented by customer retention (CRT) and that it accounted for 85.5% of the variance in customer retention, account for 52.7% change in sales volume (SSV) as well as account for 76.7% change in market share (MKTS). The F statistics show F (1, 118) 701, $P< 0.05$), F (1,118) 133.723, $P< 0.05$), F (1, 118) 393.109, $P< 0.05$) respectively. Furthermore, the tables 3 showed the Pillai's Trace value .857 and Wilks' lambda value .143 respectively which revealed that the independent variables accounted for .857 of variances in the dependent variable while .143 represents the variation of the dependent variable not accounted for by the independent variable. Also, table 4 showed the tests of between-subjects effects which show a Partial Eta squared and it revealed how the independent variable influences each of the dependent variables. From the table, customer retention (CRT) .275, sales volume (SV).203, and market share (MKTS) .280 which are all significant.

Table 3 :   Multivariate Tests[a]

Effect		Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Intercept	Pillai's Trace	.299	24.902[b]	2.000	117.000	.000	.299
	Wilks' Lambda	.701	24.902[b]	2.000	117.000	.000	.299
	Hotelling's Trace	.426	24.902[b]	2.000	117.000	.000	.299
	Roy's Largest Root	.426	24.902[b]	2.000	117.000	.000	.299
SBOS	Pillai's Trace	.857	351.435[b]	2.000	117.000	.000	.857
	Wilks' Lambda	.143	351.435[b]	2.000	117.000	.000	.857
	Hotelling's Trace	6.007	351.435[b]	2.000	117.000	.000	.857
	Roy's Largest Root	6.007	351.435[b]	2.000	117.000	.000	.857

a. Design: Intercept + SBOS
b. Exact statistic

Table 4:   Tests of Between-Subjects Effects

Source	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	SCRT	13.262[a]	1	13.262	701.634	.000	.856
	SSV	9.435[b]	1	9.435	133.723	.000	.531
	SMKTS	11.481[c]	1	11.481	393.109	.000	.769
Intercept	SCRT	.848	1	.848	44.847	.000	.275
	SSV	2.119	1	2.119	30.038	.000	.203
	SMKTS	1.342	1	1.342	45.956	.000	.280
SBOS	SCRT	13.262	1	13.262	701.634	.000	.856
	SSV	9.435	1	9.435	133.723	.000	.531

Audu, Yakubu Philemon, 2025, 9(1):31-40

	SMKTS	11.481	1	11.481	393.109	.000	.769
Error	SCRT	2.230	118	.019			
	SSV	8.325	118	.071			
	SMKTS	3.446	118	.029			
Total	SCRT	2162.640	120				
	SSV	2134.560	120				
	SMKTS	2148.560	120				
Corrected Total	SCRT	15.492	119				
	SSV	17.760	119				
	SMKTS	14.927	119				

a. R Squared = .856 (Adjusted R Squared = .855)
b. R Squared = .531 (Adjusted R Squared = .527)
c. R Squared = .769 (Adjusted R Squared = .767)

Conclusion

The study examines the influence of Blue Ocean Strategy on the performance of SSBEs in Lokoja, Kogi State. It was evident without doubt that SSBEs are the engine for economic growth and development of nations. Blue Ocean Strategy provides a strategic choice for the SSBEs to sustain and improve its performance as the most critical subsector of the nation's economy in a highly mobile global competitive market. This study and other related studies have empirically shown that market share, customer retention and sales volume of SSBEs will improve through the adoption of Blue Ocean Strategy rather than the traditional Porter's competitive strategy.

Recommendations

Based on the findings of the study, it is recommended as follow:

a. SSBEs in Lokoja, Kogi State should leverage on value innovation to create unique value proposition for customers so as to increase their market share
b. To ensure continued customer retention, Managers of SSBEs in Lokoja, Kogi State should continually create values that satisfy customer preferences through the BOS four action framework of create, reduce, eliminate and raise those values that satisfy customer's desire in appropriate mix.
c. In order to achieve the goal of sales volume, Managers of SSBEs in Lokoja, Kogi State are to continually improve on the unique features of their products so as to stand out in the market.

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