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Blue Ocean Strategy and Non-financial Performance of BN Ceramics Company in Kogi State, Nigeria

Revd. Tabugbo Leonard Onwuzuligbo, (Ph.D)
Department of Business Administration, Nnamidi Azikiwe University, Akwa, Anambra State, Nigeria
Email: It.onwuzuligbo@unizik.edu.ng

Audu, Yakubu Philemon
(PhD Student)
Department of Business Administration, Nnamidi Azikiwe University, Awka, Anambra State, Nigeria
Email: yakubu4audu@yahoo.com

Abstract
The business environment is perpetually becoming more dynamic and unpredictable owing to the influence of globalization; hence this is becoming more challenge to strive profitably amidst this scenario. The study examined the impact of Blue Ocean Strategy on Non-financial Performance of BN Ceramics Company in Kogi State. The objectives of the study were to examine the nature of relationship that exists between uncontested market space strategy and customer satisfaction and to determine the relationship between cost focus strategy and customer loyalty. To achieve these objectives, survey research design was adopted and data were collected through a 20 items structured questionnaire designed in a five-point Likert scale. The respondents for the study were the employees and customers of Boron Nitride (BN) Company in Kogi State. The respondents numbering 573 were reached but only 467 completed and returned questionnaire giving a retrieval rate of 82. The data collected were analyzed using tables, percentages and mean scores. The hypotheses of the study were tested using linear regression to determine the nature of relationships that exist between the decomposed independent and dependent variables. Findings revealed a positive significance relationship between uncontested market space strategy and customer satisfaction and between cost focus strategy and customer loyalty. The regression results showed [R^2=0.86] for uncontested market space strategy and [R^2=0.80] for cost focus strategy respectively. Therefore, the study concludes that Blue Ocean strategies are pivotal in not only to dominating the market but sustaining it. Customer satisfaction and loyalty are also critical to surviving the market. Based on the findings, the study therefore recommends that uncontested market space and price focus strategies should be vigorously pursued by BN ceramics with the view to sustaining customer satisfaction and loyalty.
Keywords: Blue Ocean Strategy, Non-financial Performance, Ceramics Company, Businesses

Introduction

Businesses all over the world are established to pursue and achieve predetermined goals. These goals provide focus to the organization. When a goal or set of goals are set, a sustainable game plan must be developed to serve as the anchor to achieve the set goals. This sustainable plan upon which the achievement of goals lies is the strategy. Strategy and performance are two interrelated concepts. One has no self-standing meaning without the other. Strategy as a matter of fact drives performance while performance provides a basis to measure the success of a strategy.

Successful business organizations cannot be divorced from a well developed and implemented strategy. Thus, strategy accounts in parts for why some business organizations are doing well while others are not. Changing business environment requires changes in strategy as strategy are situation specific. Today, business operates in a global market arena facing multitudes of competitors. Now more than ever, consumers have access to information about products which make them to be selective. Today, businesses face customers with changing tastes, preferences, attitude and beliefs. Thus, the need for dynamic strategy to meet the current yearning of customers in the market place, if the company must survive.

The poor performance of the Manufacturing firms in recent times is a matter of concern to all stakeholders. It was reported by the Manufacturers Association of Nigeria (MAN) that in 2016 two hundred and seventy Manufacturing Firms closed shop. The body went further to submit that those that have not closed shop are operating at a loss and others are retrenching staff to survive. Disturbed by this ugly trend, researchers have carried out studies on the subsector. Such studies include the works of Olaide, 2019, Kalu et.al 2017, Modebe et.al 2016, Charles and Ugwuanyi, 2016 and Modbe.2014 respectively. All these studies focused on credits to improve the performance of the subsector without a look at the strategy employed by Managers of the subsector to drive their goals. This study therefore intends to fill this gap by examining the nexus between Blue Ocean strategy and the non-financial performance of BN Ceramic Firm in Kogi State.

Statement of Problem

Manufacturing Firms in Nigeria have been found to be on radar of below performance recent time (MAN, 2017). The poor performance seems to have been as a result of the Managers' continual adoption of traditional competitive strategy models that focus more on competition and less on innovation in spite of the changing preferences of consumers and market dynamics (Cai et; al 2017; Vasiljeva et al; 2019). Now more than ever, consumers have access to available information on various products than before which empower them to be more selective, and the influx of new products to the market arena as a result of competition to distract consumers (Friehe et al; 2018; Stoian et al 2018). This leads to declining customer satisfaction and loyalty. The consequence of which is poor performance. This much was alluded to by the Manufacturer's Association of Nigeria (MAN) when it submitted that 270 Manufacturing Firms closed shop in 2016. Several studies have also been conducted in the past with a view to addressing these challenges. Among which are the work of (Olaide, 2019, Kalu et al, 2017, Modebe etal, 2017, Ebele & Iorember, 2016, Ugwuanyi & Charles, 2016, Modebe & Ezeaku 2014). However, despite all efforts by government as well as stakeholders to address these challenges with a view to ensuring that BN Ceramics Company strives competitively, these challenges seem not to have been fully addressed.

Flowing from the research problem stated above, the study generates its research questions, objectives and hypotheses as stated below:

Research Questions

1. What is the relationship between uncontested market space strategy and customer satisfaction
2. How does cost focus strategy relate to customer loyalty

Objectives of the study

The research objectives are:

1. To determine the relationship between uncontested market space strategy and customer satisfaction
2. To ascertain the nexus between cost focus strategy and customer loyalty

Hypotheses

The research hypotheses are:

1. There is no relationship between uncontested market space strategy and customer satisfaction
2. There is no relationship between cost focus strategy and customer loyalty

Literature Review

In the face of increasing change in consumers' preference, taste and fashion, couple with ever increasing competition in the market arena as result of globalization driven by information communication technology (ICT), blue ocean strategy becomes the recipe to drive company goals and objectives.

Given the vanity that follows companies seeking survival, growth and superior performance under the Red Ocean strategy, the need to seek an alternative strategy of Blue Ocean becomes imperative. The Blue Ocean Strategy emanated from the fact that successful economic units cannot sustain their position as leaders through continual conflict with perceived and actual competitors. The leadership and sustainable position is argued can be sustained by creating Blue Oceans in which value innovation is the central focus rather than the activities of competitors. The Blue Ocean Strategy seeks to achieve success by occupying distinct competitive position that is beyond the ability and capability of other economic units to compete (Nazar, Alaa & Abdulrazzaq, 2022). This is made possible by adopting new markets for unique products or services thereby attracting, retaining old and new customers. The distinctiveness and forethought of the Blue Ocean Strategy created through value innovation, place the firm over and above competitors. The problem with the adoption of Red Ocean Strategy is that it eliminates the benefit of innovation as innovation is reverting to energy waste (Kim & Mouborgne, 2005, 2015). Competition, it is argued, reduces profits and the capacity to innovate (Rahmon & Choudhury, 2019).

Remarkable in the Blue Ocean Strategy is that competition is rendered irrelevant and demand is generated instead of being fought for (Rahmon & Choudhury, 2019). By creating customer which are new, and no competition, new value being created, Blue Ocean uniquely stands for new undiscovered markets and opportunities. This makes growth to be profitable and competition rendered irrelevant. In Blue Ocean Strategy, the market boundaries are not set, and game rule not set (Kim & Mauborgne 2005). Rahman and Choudhury (2019) submitted that one of the attributes of a Blue Ocean Strategy is that demand is consciously created, growth is adjudged profitable and fast, competition is rendered irrelevant.

Blue Ocean Strategy by-passes the focus on building strength for competition but rather focuses on reshaping dying industries, energizing young industries to new frontiers of success and enthroning completely new industries (Kim & Mauborgne, 2015). To achieve development, the authors emphasized, organizations need to stay away from competitive benchmarking and imitation. Rather, organizations are to rigorously pursue value innovation, differentiation, and low price be followed organically. They posited that to defeat competition is to avoid the temptation of fighting competition. However, in the Blue Ocean Strategy, competition is not regarded as a threat to react to as a result of the fact that the game has no established rule, and at best the rules of the game are being anticipated. In this regard, Buisson and Silberzahn (2010) posited that the essence of Blue Ocean Strategy is to create a fresh industry in which there is no competition and thus making rivalry pointless. Thinking along the same line, Odinachi, Mba and Ozoko (2018) see Blue Ocean Strategy as the creation by a company of a new, uncontested market space in which competitors are made irrelevant and fresh consumers' value are created with decreasing cost.

The outstanding observation from the literature above is that while the Red Ocean Strategy creates a win-lose scenario, the Blue Ocean Strategy exemplifies a win-win situation.

To Moshin and Rajesh (2020) the Blue Ocean represents a completely new market that is virgin and has the potential of yielding higher revenues and huge growth possibilities comparatively to highly competitive and saturated markets. No wonder Ibhrahim (2016) held that BOS must be pillared on a well-established framework of descriptive innovation. Blue Ocean Strategy is a dynamic risk minimizing rather than risk increasing process (Jacobs & Zulu, 2012). Hence, Chan and Mauborqne (2005) stressed that BOS is the central pillar of organizational growth and sustainability.

Renee and Kim (2015) succinctly identify reasons why organizations may consider venturing into Blue Ocean. These reasons the authors posited are change in future demand, and growth aiding by globalization, easiness of becoming a global player with technological advancement and increasing need for new solution to new demand of consumers.

Organizations wishing to change to BOS model must change their focus from competition to new opportunities while also attaching relevance to current non-customers (Rahman & Choudhury 2019). It is imperative therefore to add that organizations operating BOS are not organizations of today but of the future. They are building their future from today. This is in tandem with the proposition of Drucker (1982) when he submitted that "business of today was created yesterday and that of tomorrow would be created today". BOS provides an avenue for organizations to think outside the box to improve their performance.

Taleb (2012) sees BOS as the business strategy that stimulates the creation of a new market rather than in the existing industries. Also, Hamoudi (2013) Sees BOS "as a strategic framework based on excluding areas where there is competition, creating a conflict-free environment and creating an exceptional customer benefit". Blue Ocean Strategy is about being the first to get customers offering right by linking innovation to value (Vasiljeva et al 2019).

To this end, BOS is akin to a monopoly strategy when viewed from microeconomic analysis. This is because, it enables producers to earn high margin and sell at a fixed price. It is made possible by creating new industries and take a leading stance through market expansion and its boundaries which makes company that adopt BOS to set a price that is high (Vasiljeva et al 2019). The advantage of setting a higher price relative to others is as a result of the adoption of value innovation. Innovation brings out distinctive service which others could not copy or adopt and thereby achieving organization's goals. The BOS starts from a kind of market that is largely untapped which has the potential for the creation of a new level of demand. It is a strategy that if applied correctly, makes competition irrelevant and with a scope of the strategy that covers all the avenues across the industries and is applicable to all the players in the industry (Devaru, 2019). To the author, BOS is an all catch-term that answers the entire question related to the growth and prosperity of organizations with manifold success if handled carefully and properly. It guides the company to put paid to competition and sell maximally in their chosen market (Devaru, 2019).

In the view of Harianto and Lookman (2021) Blue Ocean is a market that is yet untouched by competition where opportunities abound big, wide and deep. To be an active participant the authors held companies need to come out of the "bloody" competition in the Red Ocean and explore new market spaces in the Blue Ocean.

This can be done by not focusing on competition but more on pursuing value innovation through opening of new market shares so that competition would become irrelevant. In other words, organizations need to shift from: market competing" to market creating" (Harianto & Lookman, 2021), Rezeki et al (2017) submitted that BOS in creating new demands, and opening up new market space pursues differentiation to achieve its aim. The authors further explained that BOS is premised on the concept that industry structure and market boundaries can be reconstructed on the basis of action and beliefs of the industry players. Muhammed et al (2017), Devaru (2019) and Hasan et al (2022) held that BOS has six main principles which were identified as; reconstruction of market boundaries, focus on the big picture and not numbers, expansion of scope beyond existing demand, right strategic sequence, overcome fundamental organizational impediments and build execution into strategy.

Also, BOS rests on five fundamental pillars which are; the creation of market that is uncontested, making competition irrelevant, creating and capturing new demand, breaking the value-cost trade-offs and achieving differentiation and low cost (Kim & Mauborgne, 2014, Omar & Tasmin, 2015, Shafig et al, 2017) The beauty of the Blue Ocean Strategy according to Devaru (2019) is that participants in the market do not fight for the existing demand instead; they create new demand for their products and services thereby rendering competition unnecessary. The BOS instead of the fierce, cut-throat rivalry and bloody fight in the Red ocean for the share of the market advocated the live-and-let live approach to sustainable performance in the market.

Naeem et al (2022) submitted that BOS is a deliberate choice by organizations to get themselves out of the cut-throat bloody competition and focus attention and resources toward innovation leading to the creation of products and services that attracts higher demand. The authors identified the following as characteristics of the Blue ocean strategy.

Focus: Which is the concentration on a blend to build highly valued expertise in its narrow chosen field of endeavour and enjoy much needed reputation in the market.

Uniqueness: To make competition irrelevant and gain competitive advantage, the offer of the organization must be unique such that competitors cannot imitate.

Distinguished Slogan: The strategy must be driven by a clear vision and direction by giving the customers a clear message on the value offer by the organization.

Kim and Mauborgne (2014) opined that a good Blue Ocean Strategy must follow the following criteria;

Eliminate: All activities that do contribute to cost reduction as well as valued added are engineered away. This has the potential to give the organization cost advantage in the market.

Reduce: This dimension is aimed at cutting procedures that are unnecessary and do not contribute to product or service quality of the organization.

Raise: This requires building satisfactory attributes that will enhance the quality of offer the organization is making to customers. It includes such things as quality of the product or service to improve quality delivery and customer satisfaction with organization offerings.

Create: This implies creative innovation solutions for problems. This involves discovery of new resources that will enhance consumer's value in a manner that competitors cannot serve.

To Rebbouh (2019) Blue Ocean Strategy is defined as untapped market space, demand creation, and the opportunity for highly profitable growth. It is to "offer buyers a huge leap in value" which may develop into a new uncontested market. The author contends that BOS is premised on the assumption that there is an existence of unused market spaces that is being created as a consequence of the use of Red Oceans through differentiation from others. The corner stone of the BOS is achieving dual purpose of differentiation and low-cost dynamics that underpinning value innovation. It is a radical departure from porter's static and rivalry centred approach to strategy (Bologna, 2015).

Blue Ocean Strategy is an all-catch word that describes all the markets that literarily are yet to exist and the strategy to create demand and render competition unnecessary or irrelevant for the purpose of securing large and fast profit margins (Basbeth, N. D.). Rebbouh (2019) explained that value innovation is enabled in the area where a company's actions influence cost structure and its value proposition to consumers.

Cost savings are gained by eliminating and engineering the factors on which industry competes. Buyer value is enhanced through raising and creating elements that the industry has never offered to the market. Consequently, costs are being scaled down as scale economies is enjoyed due to high volumes of operations and superior value generated.

BOS according to Madsen and Slatten (2019) is management concepts which holds that organizations should as much as possible avoid head- to-head with competitors instead make effort to create new market spaces and exploit it. It is a radical shift from the traditional paradigm way of thinking in the broad area of strategic management.

Hamoody and Hussein (2020) see Blue Ocean as a strategy formulated to exemplify an un-rival market environment that is free from competitive struggle. In this market, the authors posited that, the organization is able to position itself in a superior market position with superior offerings. The main objectives of the Blue Ocean Strategy is to create new market boundaries with a view to disentangling from competition and create a Blue Ocean market via a number of Blue Ocean Strategy dimensions (Kotler, 2002, Kim & Mauborgne, 2006, Hamoody & Hussein 2020). The authors identified the strategy dimension as:

i. Monitoring organization with close substitutes.
ii. Transition through strategic conglomerates.
iii. Re-defining the target customer segment.
iv. Monitoring of supplementary goods and services in the market.

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v. Reconsidering the organization's functional and emotional marketing approaches.
vi. The perspective of time.

In this study, the variables of BOS are derived from and based on the general belief that Blue Ocean markets are often created from and within the existing Red Oceans as posited by Kabukin, (2014). Also, that the Blue Oceans are created to provide a quantum leap in value for the stakeholders as well as profitable growth and generates competitive advantage for companies (Hajar, et al, 2022). These statements reinforced the submission of Kim and Mauborgne, (2017), Iakovleva, (2021) and Yunus & Sijabat,(2021) that Blue Ocean Strategy is aimed at generating competitive advantage and that BOS enjoys the greatest level of competitive advantage albeit not the focus of the Strategists. To this end, innovation, differentiation, focus strategies are the pillar upon which BOS thrives (Kim & Mauborgne, 2017). Hence the submission of (Iakovleva, 2021, Kim & Mauborgne,2014) that competitive advantage of the Porter's competitive strategy and the Kim & Mauborgne competitive advantage of the BOS differs in the means they pursue and achieve goals. They held that competitive advantage of Porter is achieved through right positioning and implementation of generic strategy while the competitive advantage of BOS of Kim & Mauborgne is achieved through quantum leap in value otherwise known as value innovation. These presuppose that Porter's competitive strategy and Kim & Mauborgne Blue Ocean can be explained by same variables but with different focus of what each is set to achieve hence, the use of value innovation, differentiation, cost focus, cost leadership and pricing strategies, product innovation and uncontested market space as constructs of Blue Ocean.

Conceptual Review

Uncontested Market Space Strategy

Blue Ocean Strategy that encourages firms to shift from competition dominant market to creating a new market where competition does not have influence on the performance of the firm is known as uncontested market space strategy with a view to rendering competition irrelevant (Wanjugu, Kinyua & Mburugu, 2022). The strategy proposes that organizations should struggle into entering a new market that are of value to customers with a view to avoiding attack from rival firms. The creation of a new market space involves a conscious shift of attention from the already entrenched competitors to creating a new market where competitors cannot enter (Kim & Mauborgne, 1999, Wanjugu et al, 2022). According to Vasiljeva et al (2019) when firms create an uncontested market space, it enhances the future prospects of the organization by influencing its ability to make profit in the future.

Organizations that lean on only existing customers are susceptible to lose their profitable standing in the market if not now certainly in the future due to the presence of rivals in the market. To create an uncontested market space is to reconstruct the already existing market boundaries in search of non-customers (Randall, 2015). Hence, organizations preparing to transform from the existing market space into a new one call Blue Ocean have to intensify efforts to convert in a massive way dormant demand into active customers (Ganguly, 2020).

Shyam (2019) held that Blue Ocean Strategy increases the capacity of an organization to create new market spaces and render competition a non-issue. According to Kim and Mauborgne, (2005) organizations in search of uncontested market spaces should look across the conventional boundaries that usually define the competition arena. The alternative boundaries that clothed opportunities for new markets are found from: looking at alternative industries, across strategic groups, across the chain of buyer group, examination of the complementary product and service as well as across functional or emotional appeal to buyers (Kim & Mauborgne, 2017, Wanjugu et al, 2022).

Most often, competition facing an organization may not only come from within the industry but from firms that operate in another entirely different industry that produces similar products or services that serve the same or similar needs (Kim & Mauborgne, 2005). Managers should be broad-minded by developing a product that serve broad needs of customers and that cut-across all customers' demand. This way, Wanjugu et al (2022) submitted a new market space can be generated. More importantly, Manager can develop an uncontested market space by evaluating the happenings in their strategic groups. This means Managers should be deliberately conscious of the activities of other similar companies that operate in the same industry and which also pursue same strategies with their organization. This provides a veritable source of discovering uncontested market space. Managers can also pursue uncontested market space through the examination of complementary products and services with a view to providing one- bus -stop solutions to customer needs.

Cost Focus Strategy

Cost focus strategy represents a situation where an organization consciously concentrates its efforts on meeting the needs of small groups of consumers (Maulana et al, 2021). Cost focus strategy uses Blue Ocean mechanism of creating an uncontested market space to achieve its goal. This happens when an organization enter a market space that the major players do not consider as lucrative enough to exploit the niche exclusive of other rivals. In literature, two alternatives of focus strategy are available. These are low-cost focus and best-value focus. A low-cost focus strategy concentrates on producing a product to a tiny small group of customers at a price that is the lowest available in the market. A best-value focus represents the provision of goods or services to a tiny range of customers at the simplest price value available in the market. For an organization to adopt a focus strategy whether it been a low-cost or best-value focused strategy, it must have the following features:

i. The market must be profitable, and growing
ii. It must be such that market leaders do not consider such a niche to be important to their success.
iii. When the need for specialized products cannot be met by the industry leaders or it is not cost effective for them to consider such a negligible part of the market.

In cost focus strategy, the organization concentrates on a specific market segment and maintains lower product prices in the chosen segment (Ngugi, 2021). The organization chooses to target their offerings at a specific social class, target certain income level, practices discriminatory selling and focus on unique demographic groupings. The organization consolidates their resources at a specific group of customers' needs and wants. They then strive to satisfy such needs professionally and profitability.

The Concept of Performance

The concept, performance is a multidimensional concept whose indicators are many and varied (Atalay et al., 2013). These indicators can be objective or subjective in measuring Performance (Dawes, 1999; Harris, 2001, Atalay et al., 2013). What constitutes Firm Performance is not definitive but describable. The metric of performance according to Ziyaminyana and Pwaka (2019) include the level of customer satisfaction as measured by the numbers of complaints about the organization's product, number of returns made by customers, the level of customer retention among others. Other metrics of performance are level of customer loyalty, customer satisfaction, product quality, and market share as well as customer retention. Performance is a measure of the level of how resources of the organization are utilized to achieve the desired goals (Florah, 2019). In measuring performance, mostly subjective measures are preferred to objective measure (Atalay et al., 2013, Gunday, 2015). The authors argued that the reason for the predominant use of subjective measure of manufacturing performance is that firms are not willing and are reluctant to disclose their exact performance records, and Managers of manufacturing firm are less willing to share the objective performance of their organizations. Also, objective measures limit the compatibility and accuracy of responses (Porter, 1979, Dess & Robinson, 1984, Gunday, 2011). Equally, Atalay et al (2013) shared the same view when they held that subjective measures of performance received more attention of researchers than objective measures because of the difficulty involved in gathering hard financial data from private companies. These companies are not required by law to publish their accounts for public consumption thus, makes it difficult for researchers to lay hand on reliable financial data for analysis (Dawe, 1999, Harris, 2001).

More concernedly is, where such data are made available, such figures are manipulated to deceive the investing public as is the case of banks in Nigeria prior to its consolidation in 2005.

In this study, given the fact that Ceramic firms were not on the stock exchange, they majorly remain private businesses that give privacy to the owners. Thus, their records of activities are not in public domain thus, in secrecy which made this study to adopt subjective measures of performance. The subjective measures adopted in the study are: Customer satisfaction, and customer loyalty.

Customer Satisfaction

Customer satisfaction is pivotal to the success of manufacturing organizations especially the ceramic firms. It is one of the measures of the success of a strategy. This is because business owes its existence to customers (Audu, 2018). Satisfaction is crucial from the view of customer because it reflects a positive out-come from the outlay of scarce resources and the fulfillment of unmet needs (Kumar, 2015).

Equally, customer satisfaction measures how a product manufactured by an organization has the capacity to meet or even surpass customers' expectation (Danijela, Jasminka & Srecko, 2014). It is the barometer that business managers use to gauge the level of acceptability of their offerings in the market place. Customer satisfaction is a measure of the consumer's feelings of pleasure or disappointment emanating from the comparison of a product's perceived performance relative to expectations (llieska, 2013). It is common in literature that customer satisfaction has a positive relationship with organization's profitability. Common metrics of customer satisfaction are repeat purchase, brand loyalty, referrals; reduce complaints, increase sales volume and profit (Zairi, 2000, Audu, 2018). In the view of Wasfi and Kostenko, (2014) the determinant of customer satisfaction are quality of core products, pricing, service delivery, environment where product or service is consumed and the ultimate relationship with clients over time.

Customer satisfaction according to Danijela et al., (2014) is connected to growing revenue by an organization through competitive delivery of quality products to customers. Customer satisfaction is affected by the following factors; friendly employees, courteous employees, competitive pricing, product quality and quick service to customers (Zekiri, 2011). In a manner of speaking, customer satisfaction is a function of expectation and expectancy disconfirmation. Simply put, consumers become dissatisfied the moment the satisfaction derived from a product failed to meet their expectations. It is a complex concept and difficult one because of its interrelatedness. Dissatisfaction about one of the numerous features of a product may lead to dissatisfaction about the entire product by customers regardless of the fact that other dimensions of satisfaction are representing in the product (llieska, 2013).

Nasir, (2017) and Beard, (2013) submitted that companies with the intention of achieving customer satisfaction can measure it with the followings:

Customer expectation versus perception: This measures the degree to which the company's product or service meets the expectation of customers.

Livelihood of recommending the product to friends: To know the level of customer loyalty to the product of a company, the company needs to know the possibility of customers recommending the company and its product to a third party.

Customer Experience versus Ideal Experience: Company tactically asks its customers to make a comparison of its product or service with the customers' expectations of what his ideal product would be. This is to enable the company to understand if the company's product and services offered meet the taste of its customers.

Overall satisfaction: This measures the level of customer's overall satisfaction with the offering of the company.

Affecting and cognitive satisfaction: Company consciously seeks customers to valuable by expensing what they like and dislike with company's offering in the market place. Cognitive satisfaction is being measured by asking the opinion of the customers about the usefulness of the company offerings.

Repeat Purchase Intention: This has to do with asking customers about their preference to the company's product on offer. This can be achieved through asking customer's repurchase intention, renew their contracts, or purchase more goods from the company

Customer Loyalty

Customer loyal is a profound commitment to customer patronage of desired products or other services (Soltanmoradi, Poor, & Nazari 2013). It is the continuous shopping of a product or service by customers with a strong resistance to change from patronizing the company's product in preference to other alternative available products in the market. Customer loyalty can be in the form of behavioural, attitudinal and selective viewpoints.

Behavioural view point on the patronage of a specific product or service, and it is link with tasks and primary for the consumer. It is selective viewpoints is premised on selective factors on selection (Solanmoradi, et al., 2013). A loyal customer to a product is less concerned about information about such product while trying to make purchase due to prior satisfaction derived from the product over time. Loyal customers of an organization form the fulcrum upon which the success of the organization revolves. It creates strategic advantage to the organization through cost reduction leading to the progress of the organization.

Customer loyalty is entrenched emotional bond that exists between an organization and its customers which is manifest through conscious and willingness of a customer for repeat purchase of a company's product in preference to competitors' products on a continual basis. The key Rs of loyalty are reward, relevance and recognition. Determinants of customer loyalty as identified in past researches are satisfaction, trust building, commitment, involvement, perceived risk, switching costs and ultimately habit. Essentially, loyalty can be built through offering of discounts, reward customers, encourage referrals, ask for feedback among others. The term customer loyalty is the behavioural description of customers to repeat purchase of an organization's product (Kumar, & Advani, 2012). Customer loyalty can be gained by an organization through quality products, low costs, free offers, discounts, rebates, extended warranties as well as other incentive rewards and programmes (Ogunyemi, 2019). Essentially the goal that organizations pursue to have customer loyalty is to develop customers that are happy, willing to do repeat purchase and also willing to convince others to use the company's products or services. Loyal customers are self advocate of the organization and its offerings. Though difficult to get a loyal customer in today's most competitive business environment, once it is achieved it becomes a cash cow for the organization. Ogunyemi (2019) identified product, services, brand, distribution, price and relationships as components of customer loyalty. Customer loyalty is a herculean, elusive and in most cases magical a goal to pursue by organizations. Nonetheless, a lot of benefits exist for an organization pursuing customer loyalty objectives among which are the fact that customers and expensive to acquire, keeping the one you have that is loyal provides an organization to amortize acquisition costs and are ready to pay premium prices (Ganiyu, Uche & Elizabeth, 2012).

A loyal customer exhibits the attitude of recommending the company's product and services to others, continual purchase of the company's products or services, holding the company's products as superior to those of the competitors, not likely to seek alternative providers and hardly compromise the long-time built relationships (Ganiyu, et al., 2012, Rashid, Nurunnabi, Rahman & Masud 2020).

The drivers of customer loyalty are delightful customer service and delivery of superior customer value through quality product and services. It therefore presupposes that the fulcrum of customer loyalty is high valued products or services. Thus, the more loyal customer an organization can secure the more sales and profit it will make.

Customer loyalty is a fundamental determinant of company long-term success and viability (Lin & Wang, 2006, Kuo, Wu & Deng 2009, Lee, 2010, Verma & Singh, 2017, Diaw & Asare, 2018 and Hajar et al., 2022). Essentially, customer loyalty could be understood from two dimensions of behavioural and attitudinal perspectives (Chaudhuri & Holbrook, 2001). According to Lin and Wang (2006) in Hajar et al (2022) behavioural loyalty has to do with repeat purchases of the company's product from a known brand at all time. The attitudinal loyalty is a measure of the extent of dispositional commitment as regards to some unique characteristics or value associated with a given brand. In this study, customer loyalty would be measured by re-purchase intentions, usage continuity and willingness to recommend the company's products to other (Hajar et al., 2022).

Theoretical Framework

The Resource Based View (RBV) Theory

The resource-based view theory is based on the fact that organizations possess diverse level of resources at its disposal and that the strategy to be followed in achieving the goals of the organization is based on the resources at their disposal. Hence, strategies are resource driven and organization with unique resources stands to gain competitive advantage over and above its rivals in the market (Naeem et al., 2022). In the Blue ocean market, organizations that possess a unique resource that are not imitable, valuable and irreplaceable can develop up to the point of taking unique advantage to render competition irrelevant through cost leadership and producing a product at a low price such that competitors cannot compete with them on the basis of cost. The resource-based model is premised on five main propositions according to Naeem et al (2022). One of the assumptions is that the resources is the pillar upon which strategic decisions are made by the organization, the company stands to acquire strategic competitive advantage, through selection of a distinct location, and attain valuable resources and such resource are scarce, unique, costly to imitate and above all irreplaceable.

Accordingly, the resources are considered as the main source of profits attained by the organization. This model dwells on the accurate evaluation of the organization's available resources and organizational abilities to be the heart of competitive advantage.

The heart of this theory is that when organization possess a unique resource that cannot be imitated by the market, such organization stands the chances of creating a scenario where other market participants cannot compete with the organization's offering in the market place. Hence, possession of resource superiority can make an organization a cost leader due to advantages garnered from economy of scale, massive use of recent technology and conquering a cheap source of supply of raw materials exclusive of other firms. All these provide an organization the opportunity to enter into an uncontested market such that can render competition irrelevant.

This means that strategy built on resources advantage can make an organization a cost leader leading to offering a product at relatively low price than others in the market. Consequently, low price with value added products lead to customer satisfaction and creation of uncontested market space.

Research Methodology

In the study, descriptive research design was adopted. It is a research design that belongs to the generic family of survey design research technique (Umar, 2014, Audu, 2019). The population of the study comprised of the Management and staff of the BN Ceramics Company as well as their customers. Since strategy formulation is the responsibility of the company's Management and their foot soldiers their employees, they would react to questions on the independent variable while customers who are the direct feelers of strategy as made by Management of an organization would respond to questions on the dependent variable. This is to ensure that Management who formulates strategy is not the judge in its own case. This way, the researchers would be sure of unbiased response. The table below presents the population of the study:

Table 1. Population of BN Ceramics Company, Kogi State

Management staff	15
Other employees	320
Total	335

Table 2. Dealers in BN Ceramics Products in Kogi State.

Dealers/ Distributors and Staff dealing with customers	238
Total	238

The total population is made up 573 comprised of 335 management and staff of the ceramic company and 238 registered dealers, distributors and their staff who deals directly with customers in Ceramic products hereby referred to as customers. A total of 573 questionnaires were distributed to Management and staff of BN Ceramic Company and their customers out of which 467 giving a retrieval rate of 82%. The questionnaires were randomly distributed to the target respondents using probability sampling to avoid bias. The researchers employed questionnaire designed in a five-point likert scale rated as strongly agree 5, Agree 4, Neutral 3, Disagree 2, and strongly disagree 1 to gather data from the respondents. Data collected for the study was analyzed using descriptive statistics such as tables, percentages and mean scores to reduce the data into meaningful and in manner that can be comprehended. The hypotheses formulated for the study was tested using simple linear regression.

Data Analysis and Results

Table 3. Uncontested market space strategy

S/N	Statements	SA 5	A 4	N 3	D 2	SD 1	Mean	Std. deviation
1	The company look across other industries to explore alternative markets	98 (40.7%)	72 (29.9%)	50 (20.7%)	16 (6.6%)	5 (2.1%)	4.00	1.03
2	The company explore other strategic groups within the industry for new markets	88 (36.5%)	76 (31.5%)	50 (20.7%)	19 (7.9%)	8 (3.3%)	3.90	1.09
3	The company look across complementary product offerings to seek for new markets	30 (12.4%)	37 (15.4%)	60 (24.9%)	90 (37.3%)	24 (10%)	2.83	1.18
4	The company reconsiders functional orientation of the industry to create new markets	98 (40.7%)	52 (21.6%)	46 (19.1%)	17 (7.1%)	28 (11.6%)	3.73	1.36
5	The organization creates new markets by enhancing product lines	13 (5.4%)	30 (12.4%)	35 (14.5%)	139 (57.7%)	24 (10%)	2.46	1.01
							3.38	1.13

Table 3 shows the responses on the likert scale questions, mean and standard deviation. For the question on whether the company look across other industries to explore alternative markets, 98 respondents (40.7%) strongly agreed, 72 respondents (29.9%) agreed, 50 respondents (20.7%) were undecided, 16 respondents (6.6%) disagreed while 5 respondents (2.1%) strongly disagreed. The mean value of 4.00 and standard deviation 1.03 > 3.00 which means that most of the respondents agreed.

For the questions on whether the company explore other strategic groups within the industry for new markets, 88 respondents (36.5%) strongly agreed, 76 respondents (31.5%) agreed, 50 respondents (20.7%) were undecided, 19 respondents (7.9%) disagreed while 8 respondents (3.3%) strongly disagreed. The mean value is 3.90 and standard deviation 1.09 > 3.00 showing that most of the respondents agreed.

For the questions on whether the company look across complementary product offerings to seek for new markets, 30 respondents (12.4%) strongly agreed, 37 respondents (15.4%) agreed, 60 respondents (24.9%) were undecided, 90 respondents (37.3%) disagreed while 24 respondents (10%)

strongly disagreed. The mean value of 2.83 and standard deviation 1.18 < 3.00 indicating that most of the respondents disagreed.

In addition, for the question on whether the company reconsiders functional orientation of the industry to create new markets, 98 respondents (40.7%) strongly agreed, 52 respondents (21.6%) agreed, 46 respondents (19.1%) were undecided, 17 respondents (7.1%) disagreed while 28 respondents (11.6%) strongly disagreed. Therefore, with the mean value of 3.73 and standard deviation of 1.36 which is > 3.00 it means that most of the respondents agreed.

For the question on whether the organization creates new markets by enhancing product lines , 13 respondents (5.4%) strongly agreed, 30 respondents (12.4%) agreed, 35 respondents (14.5%) were undecided, 139 respondents (57.7%) disagreed while 24 respondents (10%) strongly disagreed. The mean value of 2.46 and standard deviation 1.01 < 3.00 indicating that most of the respondents disagreed.

Finally, the average means value of 3.38 and standard deviation 1.13 > 3.00 indicating acceptance of the overall response on uncontested market space strategy.

Table 4. Cost Focus Strategy

S/N	Statements	SA 5	A 4	N 3	D 2	SD 1	Mean	Std. deviation
1	The Firm pursues special product pricing offers for specific social classes	97 (40.2%)	81 (33.6%)	48 (19.9%)	- (0%)	15 (6.2%)	4.02	1.08
2	We targets specific market niche based on income level	88 (36.5%)	41 (17%)	54 (22.4%)	36 (14.9%)	22 (9.1%)	3.57	1.35
3	We sell to different groups at different prices	8 (3.3%)	- (0%)	55 (22.8%)	125 (51.9%)	53 (22%)	2.11	0.86
4	To be able to sell to different classes at different prices, we try to produce at different costs for each group.	32 (13.3%)	3 (1.2%)	2 (0.8%)	107 (44.4%)	97 (40.2%)	2.03	1.29
5	Our company consistently offer products at low cost to win a specific market niche	39 (16.2%)	- (0%)	36 (14.9%)	70 (29%)	96 (39.8%)	2.24	1.40
	Grand mean						2.79	1.20

Table 4 shows the responses on the likert scale questions, mean and standard deviation. For the question on whether the Firm pursues special product pricing offers for specific social classes, 97 respondents (40.2%) strongly agreed, 81 respondents (33.6%) agreed, 48 respondents (19.9%) were undecided, 0 respondents (0%) disagreed while 15 respondents (6.2%) strongly disagreed. The mean value of 4.02 and standard deviation 1.08 > 3.00 which means that most of the respondents agreed.

For the questions on whether the Firm targets specific market niche based on income level, 88 respondents (36.5%) strongly agreed, 41 respondents (17%) agreed, 54 respondents (22.4%) were undecided, 36 respondents (14.9%) disagreed while 22 respondents (9.1%) strongly disagreed. The mean value is 3.57 and standard deviation 1.35 > 3.00 showing that most of the respondents agreed.

For the questions on whether the firm sell to different groups at different prices, 8 respondents (3.3%) strongly agreed, 0 respondents (0%) agreed, 55 respondents (22.8%) were undecided, 125 respondents (51.9%) disagreed while 53 respondents (22%) strongly disagreed. The mean value of 2.11 and standard deviation 0.86 < 3.00 indicating that most of the respondents disagreed.

In addition, for the question on whether to be able to sell to different classes at different prices, the firm tries to produce at different costs for each group , 32 respondents (13.3%) strongly agreed, 3 respondents (1.2%) agreed, 2 respondents (0.8%) were undecided, 107 respondents (44.4%) disagreed while 97 respondents (40.2%) strongly disagreed. Therefore with the mean value of 2.03 and standard deviation of 1.29 which is < 3.00 it means that most of the respondents disagreed.

For the question on whether the company consistently offer products at low cost to win a specific market niche, 39 respondents (16.2%) strongly agreed, 0 respondents (0%) agreed, 36 respondents (14.9%) were undecided, 70 respondents (29%) disagreed while 96 respondents (39.8%) strongly disagreed. The mean value of 2.24 and standard deviation 1.40 < 3.00 indicating that most of the respondents disagreed.

Finally, the average means value of 2.79 and standard deviation 1.20 < 3.00 indicating rejection of the overall response on cost focus strategy.

Table 5. Customer Satisfaction

S/N	Statements	SA 5	A 4	N 3	D 2	SD 1	Mean	Std. Deviation
1	The firm products always meet my need for operational efficiency	113 (46.9%)	43 (17.8%)	54 (22.4%)	11 (4.6%)	5 (2.5%)	3.89	1.33
2	The firm do offer discounts at a lower price than their competitors.	34 (14.1%)	23 (9.5%)	37 (15.4%)	26 (10.8%)	106 (44%)	2.35	1.51
3	The company has a state of the art technology that provides prompt delivery of products to customers	91 (37.6%)	82 (34%)	19 (7.9%)	18 (7.5%)	16 (6.6%)	3.95	1.20
4	I am happy with the prices of the Firm	91 (37.8%)	85 (35.3%)	18 (7.5%)	16 (6.6%)	16 (6.6%)	3.97	1.19
5	The after- sales- services provided by the firm keeps me patronizing them	19 (7.9%)	0 (0%)	16 (6.6%)	143 (59.3%)	48 (19.9%)	2.11	1.02
	Total						3.25	1.25

Source: Research Survey, 2023

Table 5 shows the responses on the likert scale questions, mean and standard deviation. For the question on whether the firm's product always meet need for operational efficiency, 98 respondents (40.7%) strongly agreed, 72 respondents (29.9%) agreed, 12 respondents (5%) were undecided, 21 respondents (8.7%) disagreed while 23 respondents (9.5%) strongly disagreed. The mean value of 3.89 and standard deviation 1.33 > 3.00 which means that most of the respondents agreed. For the questions on whether the firm do offer discounts at a lower price than their competitors, 34 respondents (14.1%) strongly agreed, 23 respondents (9.5%) agreed, 37 respondents (15.4%) were undecided, 26 respondents (10.8%) disagreed while 106 respondents (44%) strongly disagreed. The mean value is 2.35 and standard deviation 1.51 < 3.00 showing that most of the respondents disagreed.

For the questions on whether the Company has a state-of-the-art technology that provides prompt delivery of products to customers, 91 respondents (37.8%) strongly agreed, 82 respondents (34%) agreed, 19 respondents (7.9%) were undecided, 18 respondents (7.5%) disagreed while 16 respondents (6.6%) strongly disagreed. The mean value of 3.95 and standard deviation 1.20 > 3.00 indicating that most of the respondents disagreed.

In addition, for the question on whether respondents are happy with the prices of the Firm , 91 respondents (37.8%) strongly agreed, 85 respondents (35.3%) agreed, 18 respondents (7.5%) were undecided, 16 respondents (6.6%) disagreed while 16 respondents (6.6%) strongly disagreed. Therefore with the mean value of 3.97 and standard deviation of 1.19 which is > 3.00 it means that most of the respondents agreed.

For the question on whether after- sales- services provided by the firm keeps respondents patronizing them, 19 respondents (7.9%) strongly agreed, 0 respondents (0%) agreed, 16 respondents (6.6%) were undecided, 143 respondents (59.3%) disagreed while 48 respondents (19.9%) strongly disagreed. The mean value of 2.11 and standard deviation 1.02 < 3.00 indicating that most of the respondents disagreed.

Finally, the average means value of 3.25 and standard deviation 1.25> 3.00 indicating acceptance of the overall response on customers' satisfaction.

Table 6. Customer Loyalty

S/N	Statements	SA 5	A 4	N 3	D 2	SD 1	Mean	Std. deviation
1	I will always refer people to patronize the products of this company	84 (34.9%)	53 (22%)	53 (22%)	9 (3.7%)	27 (11.2%)	3.70	1.33
2	I will always defend the product of the firm whenever I have the opportunity to do so	113 (46.9%)	43 (17.8%)	54 (22.4%)	11 (4.6%)	6 (2.1%)	4.10	1.06
3	I have been the customer of this company for a while now and will not leave the company.	64 (26.6%)	39 (16.2%)	54 (22.4%)	63 (26.1%)	6 (2.5%)	3.41	1.24
4	I will promote the product of the company	47 (19.5%)	51 (21.2%)	28 (11.6%)	64 (26.6%)	36 (14.9%)	3.04	1.41
5	I will like to be a brand ambassador of this company	68 (28.2%)	57 (23.7%)	5 (2.1%)	50 (20.7%)	46 (19.1%)	3.23	1.57
	Grand total						3.50	1.32

Table 6 shows the responses on the likert scale questions, mean and standard deviation. For the question on whether they will always refer people to patronize products of the company, 84 respondents (34.9%) strongly agreed, 53 respondents (22%) agreed, 53 respondents (22%) were undecided, 9 respondents (3.7%) disagreed while 27 respondents (11.2%) strongly disagreed. The mean value of 3.70 and standard deviation 1.33 > 3.00 which means that most of the respondents agreed. For the questions on whether respondents will always defend the product of the firm whenever they have the opportunity to do so, 113 respondents (46.9%) strongly agreed, 43 respondents (17.8%) agreed, 53 respondents (22.4%) were undecided, 11 respondents (4.6%) disagreed while 5 respondents (2.1%) strongly disagreed. The mean value is 4.10 and standard deviation 1.06 < 3.00 showing that most of the respondents disagreed.

In addition, for the question on whether respondents have been the customer of the company for a while now and will not leave, 64 respondents (26.6%) strongly agreed, 39 respondents (16.2%) agreed, 54 respondents (22.4%) were undecided, 63 respondents (26.1%) disagreed while 6 respondents (2.5%) strongly disagreed. Therefore with the mean value of 3.41 and standard deviation of 1.24 which is > 3.00 it means that most of the respondents agreed. For the questions on whether respondents will promote the product of the company, 47 respondents (19.5%) strongly agreed, 51 respondents (21.2%) agreed, 28 respondents (11.6%) were undecided, 64 respondents (26.6%) disagreed while 36 respondents (14.9%) strongly disagreed. The mean value of 3.04 and standard deviation 1.41 > 3.00 indicating that most of the respondents agreed.

For the question on whether respondents will like to be a brand ambassador of the company, 68 respondents (28.2%) strongly agreed, 57 respondents (23.7%) agreed, 5 respondents (2.1%) were undecided, 50 respondents (20.7%) disagreed while 46 respondents (19.1%) strongly disagreed. The mean value of 3.23 and standard deviation 1.57> 3.00 indicating that most of the respondents agreed.

Finally, the average means value of 3.50 and standard deviation 1.32> 3.00 indicating acceptance of the overall response on customers' loyalty.

Test of Hypotheses

Hypothesis 1

H_1: There is no relationship between uncontested market space strategy and customer satisfaction

Table 7. Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.857[a]	.734	.733	1.9632	.154

a. Predictors: (Constant), uncontested market space strategy

b. Dependent Variable: Customer satisfaction

The model summary table reports the strength of relationship between the independent and depe variables. The result of R stood at 0.857 indicating a strong positive relationship between the depe variable customer satisfaction and the explanatory variable uncontested market space strategy. coefficient of multiple determinations R^2 measures the percentage of the total change in the depe variable that can be explained by the independent or explanatory variable. The result indicates a .733 showing that 73% of the variances in customers satisfaction is explained by uncontested m space strategy while the remaining 23% (i.e. 100 – 73) of the variations could be explained by variables not considered in this model. The adjusted R-square compensates for the model complex provide a fairer comparison of model performance. The result is supported by the value of the adj R which is to the tune of 93% showing that if the entire population is used, the result will devia 12.3% (i.e. 85.7 – 73.4), with the linear regression model, the error of the estimate is considerabl at 1.9632. The result of Durbin Watson test shows .154 therefore it shows that there is no correlation.

Table 8. ANOVA

ANOVA[b]

Model	Sum of Squares	Df	Mean Square	F	Sig.
1Regression	82.644	1	82.644	59.164	.000[a]
Residual	312.896	224	1.397		
Total	395.540	225			

a. Predictors: (Constant), uncontested market space strategy (UMSS)
a. Dependent Variable: customers satisfaction(CS)

The ANOVA table for regression line shows that the P-value is 0.000 which is lower than 0.05 alpha values. The table shows the f statistics is 59.164. Therefore, it shows that significant positive relationship exists between uncontested market space strategy and customers satisfaction which implies that the null hypothesis is rejected

Hypothesis 2

H_1: There is no relationship between cost focus strategy and customer loyalty.

Table 9. Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.796[a]	.634	.633	1.18189	.208

a. Predictors: (Constant), cost focus strategy
b. Dependent Variable: Customer loyalty

The model summary table reports the strength of relationship between the independent and dependent variables. The result of R stood at 0.796 indicating a strong positive relationship between the dependent variable customer loyalty and the explanatory variable cost focus strategy. The coefficient of multiple determinations R^2 measures the percentage of the total change in the dependent variable that can be explained by the independent or explanatory variable. The result indicates a R^2 of .634 showing that 63% of the variances in customers loyalty is explained by cost focus strategy while the remaining 20% (i.e. 100 – 80) of the variations could be explained by other variables not considered in this model.

The adjusted R-square compensates for the model complexity to provide a fairer comparison of model performance. The result is supported by the value of the adjusted R which is to the tune of 63% showing that if the entire population is used, the result will deviate by 16.2% (i.e. 79.6 – 63.4), with the linear regression model, the error of the estimate is considerably low at 1.18189. The result of Durbin Watson test shows .208 therefore it shows that there is no auto correlation.

Table 10. ANOVA

ANOVA[b]

Model	Sum of Squares	Df	Mean Square	F
1Regression	77.382	1	77.832	54.024
Residual	320.852	224	1.432	
Total	398.235	225		

a. Predictors: (Constant), cost focus strategy

a. Dependent Variable: customers loyalty

The ANOVA table for regression line shows that the P-value is 0.000 which is lower than 0.05 alpha values. The table shows the f statistics is 54.024. Therefore, it shows that significant positive relationship exists between cost focus strategy and customers loyalty which implies that the null hypothesis is rejected**.**

Conclusion

Business survival requires continuous innovative strategies to enable firms strive above their competitions; thus, for firms to survive the dynamic business environment it must pursue its objectives within the market space focusing on customer as well as ensuring that strategies towards improving customers patronage profitably are put in place. Therefore, Blue Ocean strategies become pivotal in attempting to not only dominating the market but sustaining it. Customer satisfaction and loyalty are critical to surviving the market. Thus, this study concludes that there is a significant positive relationship between blue ocean strategy and performance of BN ceramics Firms in Kogi State.

Recommendations

Based on the findings, the study therefore recommends that uncontested market space strategy should be vigorously pursued by BN ceramics with the view to sustaining customer satisfaction. Finally, it is recommended that the company should continually strive to improve its cost focus strategy such as price reduction, rendering of both cash and trade discounts to customer as that would enhance customer loyalty.

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