



EVALUATION OF EFFECT OF COVID-19 PANDEMIC ON PRODUCT MARKETING STRATEGIES OF SOFT-DRINK MANUFACTURING COMPANIES IN ABUJA, NIGERIA

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ABSTRACT

The main objective of this study is to evaluate the effect of Covid-19 pandemic on the product marketing strategies of Soft-drinks manufacturing companies in Abuja, Nigeria. Covid-19 pandemic affects product marketing strategies of Soft-drinks manufacturing companies in Abuja either positively or negatively. To this end, this paper attempts to investigate how lockdown, social contact restriction and curfew impacted on product strategy of Soft-drink manufacturing companies in Abuja, Nigeria, adopting a survey research method which involved the use of both primary and secondary data for analysis and multiple regression and the ordinary least square for the periods of 2019 to 2021. The findings revealed that due to the effect of Covid-19 pandemic, Soft-drink manufacturing companies developed new products, designed products with characteristics that aligned with new realities and diversified their operation. The findings further revealed that social contact restriction has more direct significant effect on product marketing strategies. Based on the findings of this study some recommendations were made, among which is that Soft-drink manufacturing companies should reevaluate their thinking about current and future marketing strategies, develop great out-of-box strategies that redefine their product features, product packaging, and product lines; adopt multi-channel strategy; increase competition and demand for creative and aggressive marketing practices.

Keywords: Covid-19 pandemic, Lockdown, social contact restriction, curfew, Manufacturing companies, Marketing mix, Marketing strategies

1.0 Introduction

The toxic experience of the Covid-19 pandemic which broke out in Wuhan, China triggered the worldwide crisis, plunging the globe in its entirety and individual into the most challenging times. This pandemic which spread like wildfire intercontinental without cure subjected concerned nations to put containment measures to the spread of the pandemic. These range from the closure of land borders, seaways, airways, lockdowns, and social interaction restrictions which hampered the movement of persons and products, thereby causing hibernation of the economy. Some companies have been devastated by this economic hibernation triggered by the lockdowns and social interaction restriction measures. Others will have a hard time recovering lost revenues before navigating a sustainable path to profitability caused by the economic recession engulfing the world (Aderemi, 2020).

The pandemic has redefined government spending, personal income, consumer behavior, and marketing activities. No company or business was spared from the impact of these changes. Millions of companies risk disappearing, and many others face an uncertain future; a few will

thrive. Companies that have social interaction at their core have been hit the hardest by the lockdowns (Sikiru and kazeen, 2021). A large amount of the patronage of products of Soft drinks manufacturing companies happens through social interaction like travel and vacations, bars and restaurants, sporting events and retail, cinemas and theaters, concerts and festivals, conventions and conferences, museums and libraries, education: they all correspond to social forms of consumption that represent a significant portion of total economic activities with Soft drink manufacturing companies as key players.

The survival and sustainability of any company in a volatile, dynamic, and unpredictable environment are dependent on its strategic responses to uncontrollable changes that challenge the company's activities. Many companies have gone into business extinction as a result of the non-strategic approach of the executives toward the environmental crises (Hashim and Hamzah, 2014). Challenges are forcing companies to seek the best marketing strategies of product to maintain and retain a competitive position in the business environment (Abdullahi, 2015). Any manufacturer who fails to recognize the fact that economic activities and the marketplace have been redefined by Covid-19 (lockdowns, social interaction restrictions and curfew) is bound to be forced out of business one day. Customers' needs, expectations, and aspirations have all changed in light of the present realities. For the survival and sustainability of Soft drink manufacturing companies in Nigeria, the adoption of marketing strategies for product is highly significant (Daniel, 2018). A company that does not strategize its activities may find its very survival threatened, and for a marketing strategy to be successful, companies need to recognize its relevance and develop an effective process to cope with the present realities (Gituma, 2017).

There is no doubt that there is a link between Covid-19 pandemic and product marketing strategies of manufacturing companies. But the problem of evaluating the effect of COVID-19 pandemic on product marketing strategies of manufacturing companies still exist. Previous attempts to evaluate the effect of COVID-19 pandemic on marketing strategies of Manufacturing companies in Nigeria have ignored the extent of the effect on Soft-drink manufacturing companies in Nigeria environment in terms of product strategies. These include the problems of how does product strategy develop new products, redesign existing products, repackage products that align with new realities. These problems have thrown out companies with poor product marketing strategies out of businesses. These challenges having significant influence on the product marketing strategies of soft-drink manufacturing companies in Nigeria and can impede growth, expansion, and sustainability of business activities. This study appraised these problems and proffered some recommendations that will enhance the performance of Soft-drink manufacturing companies in Nigeria.

The need to assess the effect of the COVID-19 pandemic on the marketing strategies of soft drink manufacturing companies in Nigeria is pertinent to this study, to underpin the marketing strategies that best fit the selected soft drink companies in Nigeria during the period of the pandemic. The study assessed the application of marketing strategies in soft drink manufacturing companies in Nigeria to help in determining the type of product strategy (in terms of product name, quality, styling, functionality, safety, packaging) adopted by Soft drinks companies in ensuring company's survival, sustainability, competitiveness and to establish whether there exists any relationship between COVID-19 pandemic and marketing strategies of soft drinks manufacturing companies in Nigeria.

1.2 Objectives of the Study

The main objective of this research is to evaluate the effect of the COVID-19 pandemic on the marketing strategies of Soft-drink manufacturing companies in Nigeria. To attain that main objective, the study specifically sought to:

- i. Determine the relationship between lockdown and product strategy of Soft-drink manufacturing companies in Nigeria.
- ii. Examine the impact of social interaction restriction on the product strategy of Soft-drinks manufacturing companies in Nigeria.
- iii. Ascertain the effect of curfew on the product strategy of Soft-drinks manufacturing companies in Nigeria.

2.0 Literature Review

2.1 COVID-19 Pandemic

In the view of Akingbade (2020), the first experience of the virus was noticed in December 2019 in Wuhan, the capital of the Hubei province of China. It started in form of pneumonic cases in the province, and was reported to the World Health Organization (WHO) Headquarters office in the country. After series of clinical analysis, it was discovered to be a new strain of the SARS-CoV virus of 2002. The WHO named the virus Covid-19 on the 11th of February, 2020. The acronym stands for Coronavirus Disease of 2019. The associated symptoms with the disease were common to that of the common cold. They include cough, fever, shortness of breath, loss of smell. However, these symptoms could grow worse to a state of complications leading to viral sepsis, acute respiratory distress syndrome, and kidney failure, etc. The complications over time have been said to worsen based on the underlining health issues of the individual. (Armstrong, 2020)

On 31 January, following the developments of COVID-19 pandemic in China and other countries worldwide, the federal government of Nigeria set up a Coronavirus Preparedness Group to mitigate the impact of the virus if it eventually spreads to the country. On the same day, the World Health Organization listed Nigeria among other 13 African countries identified as high-risk for the spread of the virus. On 26 February, a Chinese citizen presented himself to the Lagos State government on suspicion of being infected with coronavirus. He was admitted at Reddington Hospital and was released the following day after testing negative.

The first confirmed case of the Covid-19 in Nigeria happened in Lagos State on 27 February. A citizen of Italy who works in Nigeria had returned on 25 February from Milan, Italy through the Murtala Muhammed International Airport, fell ill on 26 February and was transferred to Lagos State bio security facilities for isolation and testing. On 9th March, the second case was confirmed, a Nigerian citizen in Ewekoro, Ogun State who had contact with the Italian citizen. On 13 March, Nigeria confirmed that the second case no longer had the virus in his system and thus tested negative. By 31 March 139 cases and 2 deaths were recorded. The suspected cases that Nigeria were tracing, rose to 6,000.

2.1.1 Lockdowns in Nigeria.

The main aim of imposing lockdown is to confine movements, social interactions of schools, universities, hotels, clubs, sports and religious meetings which significantly contributed to the increase and spread of the virus, thereby, dropping the curve of COVID-19 pandemic through a persistent reduction in the confirmed cases, and ensuring that infected persons quickly recover from the virus. People are expected to stay at home during lockdowns. The Federal Government banned gatherings of above 20 people and economic activities which involve physical interaction are checked. Going by the global practice, the Federal Government announced a nationwide lockdown on 30 March 2020 with immediate effects in three states of the Federation namely: Lagos, Ogun, and Abuja, which was further extended for two weeks with the inclusion of Kano on 27 April 2020. The lockdown in the country witness a slow record of new confirmed cases mostly attributed to interstate movements in the form of community transmission. However, the harsh economic consequences of the lockdown in the country orchestrated a staged and gradual easing of the lockdown in FCT, Lagos, and Ogun, with effect from 5th May, 2020. Since then, the reported cases of COVID-19 have returned to its usual exponential rates in the country. For instance, the daily cases reported for the first day of the easing out on Monday, May 11, 2020, stood at 245, which is the highest since the index case in the country.

2.1.2 Social Interaction Restriction

Social interaction restriction, also called physical distancing, is a set of non-pharmaceutical interventions or measures intended to prevent the spread of a contagious disease by maintaining a physical distance between people and reducing the number of times people come into close contact with each other (Maier et al., 2020; Donthu, 2020). It usually involves keeping a certain distance from others and avoiding gathering together in large groups. This decrease the chance of an uninfected person coming into physical contact with an infected person for transmission, the disease transmission can be quelled, resulting in fewer deaths (Brown, 2020; CDCP, 2020).

The measures may be combined with others, such as good environmental hygiene, respiratory hygiene, regular hand washing and face masks. To mitigate the spread of infectious diseases and avoid overbearing pressure on healthcare systems, particularly during a pandemic, several social-distancing measures are used, including the closing of schools and workplaces, isolation, quarantine, restricting the movement of people and the cancellation of mass gatherings. Drawbacks of social interaction restriction can include loneliness, reduced productivity and the loss of other benefits associated with human interaction.

2.2 Marketing strategy

The concept of marketing Strategy has become a fundamental part of every existing company of today. There are numerous conceptual views of marketing strategy in the literature and such views reflect different perspectives (Osugwu, 2000). The competitive environment in which companies exist today calls for the strategic application of marketing strategies. Marketing strategies are means to an end, they aim at gaining profitable patronage of the market at the expense of other competitors. To attain this, the company must establish a unique game plan to attract the attention of prospective customers, and retain potential customers to promote value exchange. However, the consensus is that marketing strategy provides the avenue for allocating the resources of an organization to achieve its set goals and objectives. It is considered as in a given market area, the proper allocation of resources to support enterprises to win competitive advantage.

Ayuba (2012), views marketing strategy as a practice where organizations concentrate limited resources in the best manner possible to increase the profit margin and be at an advantage as

compared to other organizations. The focus of the scholar is on resource allocation to maximize profit and competitive advantage. However, the allocation of resources is dependent on the strength and opportunities of the organization as well as its operational capacity. Nzelibe (2011) sees marketing strategy in the light of pricing, selling, and distributing a product which enables a company to capture a larger share of an existing market for current products, develop new markets for current products as well as develop new products for existing and new markets profitably. This view encapsulates all processes involved in marketing, it underscores the development of the new market and new product for expansion. This is dependent on the strength and opportunities of the organization over other competitors. Goi (2005) defines marketing strategy as the set of the marketing tools that a company uses to pursue its marketing objectives in the target market; the view which was earlier expressed by Osuagwu (2006) considered marketing strategies as a means to an end. To achieve the set objectives, the company must put in place a plan of marketing activities, actions, and implementation system.

A marketing Strategy is a plan that is dependent on the elements of the marketing mix in order to niche viable target markets which serve as a customer base. The marketing strategy could consist of one or more marketing activities. Each activity consists of two elements: a target market and a marketing mix. To develop a marketing strategy, a company must select the right combination of target over its market(s) and marketing mix in order to create distinct competitive advantages over its rivals (Magu, 2005).

2.3 Theoretical Review

2.3.1 Resource-based Theory (Barney, 1991).

The resource-based view (RBV) opines that competitive advantage and performance outputs are function of company specific resources and capabilities that are expensive to imitate by other rivals (Barney, 1986a, 1986b, 1991; Wernerfelt, 1984, Rumelt 1987). These resources and capabilities can be significant factors of sustainable competitive advantage and superior company performance if they possess certain special characteristics. Resource-based view describes how business owners assemble their businesses from the resources and capabilities that they at present possess or can acquire. Alinno, (2014) believed that the term 'resources' was considered broadly as anything that can be considered as a strength or a weakness of the company. The perspective of the resource-based view is that successful companies will find their future competitiveness on the development of distinctive and unique capabilities, which may often be implicit or intangible in nature.

2.3.2 Knowledge-based Theory (Sveiby, 1930).

According to the Knowledge-based view (KBV) competitive success is governed by the capability of companies to develop new knowledge-based assets that create core competencies (Pemberton and Stonehouse, 2000). Fundamental to the KBV of the company is the assumption that the critical input in manufacturing and primary source of value is knowledge (Grant, 1996). Knowledge based view can be approached in different ways, the most accepted way of building distinctive capabilities and core competences within companies is through experience accumulation, knowledge articulation and codification in or through the so called knowledge management (KM) processes of creating, acquiring, storing, sharing and deploying knowledge . The extent to which a capability is distinctive depends upon the company and its employees in creating, acquiring, storing, sharing and deploying all necessary generic and specific knowledge that will give them a competitive advantage.

2.3.3 Market Orientation Theory (Kohli and Jaworski, 1990).

Reviewed literature reveals that Kohli and Jaworski (1990) and Narver and Slater (1990) were early pioneers in investigating market orientation theory. According to these pioneers, market orientation encapsulates a focus on customers (customer orientation), a cursory understanding of competitors (competitor orientation), and integration of all functions within the company to create superior customer value (inter-functional coordination). Providing superior customer value is key to maximizing long-term profit and sustainable competitive advantage. Active integration of functional groups within the company to create superior value results in a behavioral culture that guides the way employees think and act (Dobni and Luffman, 2003). Hunt and Lambe (2000) point out that market orientation is positioned as marketing contribution to business strategy and is considered an important strategic orientation.

2.3.4 Competence Theory (White, 1959).

Competence theory emphasizes the ability of the company to sustained the coordinated deployment of assets and resources, which enables the company to reach and defend the state of competitiveness and to achieve the goals. It deals with the core issue of sustaining competitive advantage and a dominating structure in a competitive environment. Competence based view addresses the following questions: why do companies exist? how do companies emerge and change over time? why do companies collapse and what are the driving forces? what are the drivers explaining the run of the boundaries of the company? how is it possible to explain the internal organization of companies which are made up of more than one person?

2.3.5 Theoretical Base for the Study

To empirically investigate how lockdown, social contact restriction and curfew impacted on product strategy of Soft-drink manufacturing companies in Abuja, Nigeria this study reviewed variety of theories and models, including the Resource Based View theory (Grant, 1991), Market orientation theory (Kohli and Jaworski, 1990) and (Narver and Slater, 1990), Competence theory (1959). This study adopted all the theories because these theories compare the company resources (strengths and weaknesses), and capabilities by first looking at what resources the company possesses; it assess their potential for survival, competence in sustaining competitive advantage and market dominance. The theories provide a framework to help devise strategies for future growth in the midst of crisis. It emphasizes five alternatives of marketing strategies: market penetration, product penetration, product development, market development and diversification which are strongly related and germane towards the success of this study.

3.0 Methodology

The relied on primary source of data collection from respondents through the use of questionnaires administered to the staff of the Soft-drink manufacturing companies in Abuja. The research hypotheses were empirically tested using the ordinary least squares method where a multiple model was employed to estimate the impact of the dependent variable on the independent variables with the help of the software option of the E-view statistical package. The findings of the study indicated that the COVID-19 pandemic has a significant effect on product strategies. The statistical method is the ordinary least square of regression. A multiple and simple linear regression method was used to determine whether there is a relationship between the COVID-19 pandemic and marketing strategy proxy of product at a given significant level. The regression analysis was computed using a software package of econometric view (e-view version 20) in analyzing data in this paper.

4.0 Result and Discussion

4.1 Response Rate

Table 1: Response Rate

North-central zone	No of Questionnaires distributed	No of Questionnaires used	Questionnaire not Returned	(%) Of Questionnaires Received
Top Management staff	15	12	3	7
Middle Mgt Staff	36	31	5	18
Line staff	122	115	7	66
Total	173	158	15	91

Source: Computed by Researchers (2021)

Table 4.1 shows that out of the one hundred and seventy three (173) copies of questionnaire that were administered for the study, one hundred and fifty eight (158) constituting 91% response rates were collected and used for the analysis in the study. Out of these, top management staff responded to twelve (12) of the questionnaire representing 7% response rate; middle management staff responded to thirty-one (31) of the questionnaire representing 18% response rate while line staff responded to one hundred and fifteen (115) of the questionnaire representing 66% response rate. The significance of the result above is that the quality of the expected responses is to a considerable extent dependable, since majority of the respondents are very familiar with the area of the study.

Table 2: Demographic and Socio-economic Characteristics of Respondents

S/NO	Characteristics	Respondents' Category	Frequency	Percent
1	Gender	Male	114	72.15
		Female	44	27.85
		Total	158	100.00
2	Age	Under 25 years	7	4.42
		26 - 35 years	73	46.21
		36 - 45 years	46	29.21
		46 - 55 years	32	20.25
		Total	158	100.00
3	Marital Status	Single	67	42.41
		Married	91	57.59
		Total	158	100.00
4	Educational Qualification	Degree	101	63.92
		Post - graduate	20	12.66
		Diploma	32	20.25
		'O' Level	5	3.16
		Total	158	100.00
5	Respondents' Dept. Unit	Research &	24	15.19
		Development	21	13.29
		Branding unit	39	24.68
		Promotion unit	42	26.58

		Marketing services	32	20.26
		Sales unit	158	100.00
		Total		
6	Respondents' Designation	Top Executive Officers	7	4.43
		Senior Management Staff	29	18.34
		Middle Management Staff	33	21.00
		Line Management Staff	89	56.32
		Total	158	100.00
7	Respondents' Working Experiences	Less than 1 year	9	5.70
		1 - 5 years	42	26.58
		6 - 10 years	49	31.01
		11 - 15 years	31	19.62
		16 and above	27	17.09
		Total	158	100.00

Source: Computed by Researchers (2021)

4.2 Respondents' Characteristics

Results are influence by the characteristics of the respondents; we therefore present the demographic characteristics of the respondents as in table 4.2. From table 4.2 seven characteristics of respondents that are relevant to the study were collected and interpreted. Information on respondents' gender, age, marital status, educational qualification department/unit, designation and working experience were collected to aid the analysis.

The respondents' gender as displayed in Table 4.2 indicates that male 114 representing (72.15%) were more than the females 44 representing (27.85%). this indicates that males have the dominance in the surveyed manufacturing companies, therefore more female should be employed to justify gender equality. In terms of age, majority of the respondents who gave their responses fell within the economically active group, of between the ages of 26 to 35 constituting 73 representing 46.21% and ages 36 to 45 constituting 46 which represent 29.11%. This, undoubtedly further justify the finding that most of the responses were presumed to be originating from those with relevant work experience related to the knowledge of the research problem. Regarding the marital status, 91 of respondents representing 57.59% are married, while 67 respondents representing 42.41 are single. Those that are married are likely going to be more responsive and productive in view of their commitment to remain on the job.

From table 4.2 it is glaring that all the respondents were educated as majority of the respondents 101 (63.92%) possessed first degree, 32 (20.25%) possessed diploma, 17 (10.76%) are master's degree holder, 3 (1.91%) are postgraduate holders, while others with "O" level certificates were about 5 representing 3.16%. This analysis reveals the fact that most of the respondents had higher education while a relatively small fragment had at least secondary education requisite for the response decision of the respondents on the subject of the study.

On the respondents departmental unit, the table indicates that 42 respondents representing 26.58% are from Marketing services unit, 39 respondents representing 24.68% are from Promotion unit, 32 respondents representing 20.25% are from Sales unit, 24 respondents representing 15.19% are from Research and Development unit, while 21 respondents representing 13.29% are from Branding unit, all within the Marketing department. This indicates that the targeted respondents were involved in the provision of the right marketing information on the impact of marketing strategies on performance in the surveyed Soft-drinks

manufacturing companies in North-Central Nigeria ascertaining the reliability of the information. Working experience, the table shows that majority of the management staff have different working experiences ranging from 6 to 10 years (31.01%), 1 to 5 years (26.58%), 11 to 15 years (19.62%), those that put in 16 years and above were (17.09%), while less than 1 year working experience (5.70%). The implication of this to this study is that the management staff with working experience ranging from 6 to 10 years is more involved in the implementation of marketing strategies than others.

4.2 Test of Hypotheses

All the hypotheses tested were stated in null forms. The null hypotheses indicate no significant relationship between the dependent variable (Marketing Strategies) and the independent variable (Covid-19 pandemic). In the testing and analysis of the hypotheses, the statistical test adopted is regression analysis using the e-view (version 7) package.

H₀₁: There is no significant relationship between Lockdown and product strategy of Soft-drink manufacturing companies in Nigeria.

Table 3: Ordinary Least Square Method of Regression.

E-view Statistical Software Package, 23.00 Editions.

Dependent Variable: PS

Method: Least Squares

Date: 19/04/23 Time: 11:59

Sample: 158

Included observations: 158

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.542102	0.047421	0.754321	0.0036
LD	0.272122	0.032564	0.542030	0.0521
R-squared	0.724314	Mean dependent var		0.217237
Adjusted R-squared	0.696430	S.D. dependent var		0.321732
S.E. of regression	0.923743	Akaike info criterion		1.043686
Sum squared resid	0.031495	Schwarz criterion		1.221220
Log likelihood	8.332028	Hannan-Quinn criter.		1.563256
F-statistic	0.863068	Durbin-Watson stat		6.543869
Prob(F-statistic)	0.006564			

Source: Computed by Researchers using E-view 10

1% level of significance, 5% level of significance and 10% level of significance

From the regression result, Covid-19 pandemic coefficient for lockdown (LD) is positive and significant in influencing product strategy (PS) in Soft-drink manufacturing companies in Nigeria. The $PS = 0.54 + 0.27LD$ which indicates that product strategy (PS) in Soft-drink manufacturing companies in Nigeria will increase by 27% for every 1% increase in lockdown (LD). The p-value of 0.05 is less than the t-statistic value of 0.54 and the standard error value of 0.03 is less than the t-statistic value. This implies that there is a significant relationship between lockdown (LD) and product strategy (PS) in Soft-drink manufacturing companies in Nigeria.

The coefficient of determination (r^2) of 0.72 indicates that 72% of variation in product strategy (PS) in Soft-drink manufacturing companies in Nigeria can be explained by Covid-19 pandemic (lockdown). The remaining 28% can be explained by other related factors not noted in the regression model. The f-statistic value of 0.86 is significant at p-value of 0.00. This implies that there is an evidence of existence of linear relationship between Covid-19 pandemic (lockdown) and product strategy in Soft-drink manufacturing companies in Nigeria. Therefore, we accept the alternative hypothesis that there is a significant relationship between lockdown and product strategy in Soft-drink manufacturing companies in Nigeria.

H₀₂: There is no significant relationship between social interaction restriction and product strategy of Soft-drink manufacturing companies in Nigeria.

Table 4: Ordinary Least Square Method of Regression.

E-view Statistical Software Package, 23.00 Editions.

Dependent Variable: PS

Method: Least Squares

Date: 19/04/23 Time: 12:05

Sample: 158

Included observations: 158

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.503254	0.113205	0.345936	0.3411
SD	0.362178	0.083204	4.653023	0.0110
R-squared	0.685332	Mean dependent var		3.775485
Adjusted R-squared	0.642518	S.D. dependent var		1.532259
S.E. of regression	0.475041	Akaike info criterion		1.343302
Sum squared resid	29.57536	Schwarz criterion		1.532120
Log likelihood	95.03738	Hannan-Quinn criter.		1.575161
F-statistic	123.1270	Durbin-Watson stat		4.153973
Prob(F-statistic)	0.000000			

Source: Source: Computed by Researchers using E-view 10

1% level of significance, 5% level of significance and 10% level of significance

From the regression result, COVID-19 pandemic coefficient for social interaction restriction (SD) is positive and significant in influencing product strategy (PS) in Soft-drink manufacturing companies in Nigeria. The $PS = 0.50 + 0.36SD$ which indicates that product strategy (PS) in Soft-drink manufacturing companies in Nigeria will increase by 36% for every 1% increase in social interaction restriction (SD). The p-value of 0.01 is less than the t-statistic value of 4.65 and the standard error value of 0.08 is less than the t-statistic value. This implies that there is significant relationship between social interaction restriction (SD) and product strategy (PS) in Soft-drink manufacturing companies in Nigeria.

The coefficient of determination (r^2) of 0.68 indicates that 68% of variation in product strategy (PS) in Soft-drink manufacturing companies in Nigeria can be explained by Covid-19 pandemic (social interaction restriction). The remaining 32% can be explained by other related factors not noted in the regression model. The f-statistic value of 123.12 is significant at p-value of 0.00. This implies that there is an evidence of existence of linear relationship between Covid-19 pandemic (social interaction restriction) and product strategy in Soft-drink manufacturing companies in Nigeria. Therefore, we accept the alternative hypothesis that there is a significant relationship between Social interaction restriction and product strategy in Soft-drink manufacturing companies in Nigeria.

H₀₃: *There is no significant relationship between Curfew and product strategy of Soft-drink manufacturing companies in Nigeria*

Table 5: Ordinary Least Square Method of Regression.

E-view Statistical Software Package, 23.00 Editions.

Dependent Variable: PS

Method: Least Squares

Date: 19/04/23 Time: 12:11

Sample: 158

Included observations: 158

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.595368	0.548269	8.675167	0.0535
CF	0.407435	0.423276	4.875476	0.0021
R-squared	0.790914	Mean dependent var		2.743282
Adjusted R-squared	0.754289	S.D. dependent var		5.044446
S.E. of regression	7.045433	Akaike info criterion		6.363410
Sum squared resid	129.1431	Schwarz criterion		2.437372
Log likelihood	32.02231	Hannan-Quinn criter.		6.421102
F-statistic	115.3315	Durbin-Watson stat		9.125918
Prob(F-statistic)	0.000000			

Source: *Source:* Computed by Researchers using E-view 10

1% level of significance, 5% level of significance and 10% level of significance

From the regression result, COVID-19 pandemic coefficient for curfew (CF) is positive and significant in influencing product strategy (PS) in Soft-drink manufacturing companies in Nigeria. The $PS = 0.59 + 0.40CF$ which indicates that product strategy (PS) in Soft-drink manufacturing companies in Nigeria will increase by 40% for every 1% increase in curfew (CF). The p-value of 0.00 is less than the t-statistic value of 4.87 and the standard error value of 0.42 is less than the t-statistic value. This implies that there is a significant relationship between product strategy (PS) and curfew (CF) in Soft-drink manufacturing companies in Nigeria.

The coefficient of determination (r^2) of 0.79 indicates that 79% of variation in product strategy (PS) in Soft-drink manufacturing companies in Nigeria can be explained by Covid-19 pandemic (curfew). The remaining 21% can be explained by other related factors not noted in the regression model. The f-statistic value of 115.33 is significant at p-value of 0.00. This implies that there is an evidence of existence of linear relationship between Covid-19 pandemic (curfew) and product strategy in Soft-drink manufacturing companies in Nigeria.

Therefore, we accept the alternative hypothesis that there is a significant relationship between curfew and product strategy in Soft-drink manufacturing companies in Nigeria.

4.3 Result and Discussion

In this study, the tested hypotheses formed the basis of discussion and the observed regression values shows positive relationship between the independent variables (Covid-19 Pandemic) and the dependent variable, product marketing strategies.

Findings based on hypothesis one revealed that lockdown has significant relationship with product strategy in Nigerian Bottling Company and 7 up bottling company. There is significant relationship between lockdown and product strategy (PS) in Nigerian Bottling Company and 7 up bottling company. It is therefore accepted that lockdown is significantly independent and joint predicator of company's marketing strategies in terms of product strategy. The implication for the study here is that lockdown consideration has impact on product strategy. Lockdown of airways, seaways, roads and borders have significantly affected the movement of people and products from one place to another, thereby, plunged the economy into recession, and consequently, weakened customer's purchasing power and change their behaviour and preferences. Customers now do really consider product attributes such as durability, functionality, features, design and style. Packaging increases sales when smaller sizes of multi-packs are introduced at affordable prices of the product in use, with more effective use of colour and brand; customer's desire for new products that match with the current realities become high.

From the analysis in hypothesis two, the findings show that social interaction restriction has a significant relationship between company's marketing strategies in terms of product strategy in Nigerian Bottling Company and 7 up bottling company. The implication for the study here is that social interaction restriction consideration have impact on product strategy. Social interaction like travel and vacations, bars and restaurants, sporting events and retail, cinemas and theaters, concerts and festivals, conventions and conferences, museums and libraries, education all correspond to social forms of consumption that represent a significant portion of total economic activities with Soft drink manufacturing companies as key players. Restriction on these social interactions has significantly affected the patronage of the products of Soft-drink manufacturing companies in Abuja, Nigeria.

From the analysis in hypothesis three, the study find out that there is significant relationship between curfew and product strategy in Nigerian Bottling Company and 7up bottling company.

The implication for the study here is that curfew consideration has impact on product strategy. The imposition of curfew reduced the business operating hours of Soft-drink manufacturing companies thereby affecting their marketing target.

These findings are in tandem with the findings of Kiven, Christian, Xianting (2022); Masri, Sallina, Saparman, Latiff and Nur (2021) and Dash and Chakraborty (2021) who found a statistical significant relationship between Covid-19 pandemic and marketing strategies but was not in conformity with the findings of Maureen, Onodugo, and Umeh (2022) who found a statistical insignificant relationship between Covid-19 pandemic and Corporate innovativeness and competitive advantage. The study is also in conformity with Ansoff Matrix also known as the Ansoff product and market growth matrix because it serve as a marketing planning tool which usually aids a company in determining its product and market growth, and also with Resource Based View theory, because it helps business owners assemble their businesses strategy from the resources and capabilities that they at present

possess or can acquire and successful companies will find their future competitiveness on the development of distinctive and unique capabilities, which may often be implicit or intangible in nature.

5.0 Conclusion and Recommendation

5.1 Conclusions

The results demonstrated that there is a positive significant relationship between COVID-19 pandemic (lockdown, social interaction restriction and curfew) and product strategy of Soft-drinks manufacturing companies in Abuja, Nigeria. COVID-19 pandemic affects product strategy of Nigerian Bottling Company and 7 up bottling company positively. Consequently, soft-drink manufacturing companies should be committed to manufacturing products that provide satisfaction to the needs and expectations of customers through investigation, to identify what customers need in crisis time so as to channel their resources profitable.

5.2 Recommendations

In line with the objectives of this research, the study recommends few points on how Soft-drink manufacturing companies in Abuja could improve their use of product marketing strategies to outsmart positively the effect of COVID-19 pandemic:

1. From the study on the effect of Covid-19 lockdown measure on product strategy, the researcher made the following recommendations regarding product-related strategy. Soft-drink manufacturing companies should avoid cutting R&D costs, withdraw non-profitable products, redesign products lines to meet the current needs of the customers, introduce new and affordable products, emphasize on durability and functionality characteristics of the products, introduce varieties of resized packaging, and provide a better service to stay competitive.
2. From the study on the effect of Covid-19 social interaction restriction measure on product strategy, the researcher made the following recommendations regarding product-related strategy Nigerian Bottling Company and 7 Up Bottling Company should embark on constant evaluation and reevaluation of their product mix policies and strategies so as to align with the crisis nature of the marketing environment which will help in serving customers of the soft-drink manufacturing companies more effectively and efficiently.
3. From the study on the effect of Covid-19 curfew measure on product strategy, the researcher made the following recommendations regarding product-related strategy. Training and retraining programmes should be organized from time to time for implementers of product strategies to enable them understand the needs and wants of customers in crisis times so as to learn those orientations for satisfying them more efficiently and profitably. Soft-drink manufacturing companies should use integrated Marketing Communication System to enhance communication information about the products of the companies so as to help customers with all the necessary information in the period of pandemic to help them tap maximum benefits.

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