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Professor S.A.S. Aruwa
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This edition of Nasarawa Journal of Administration covers research articles on challenges of managing higher education in Nigeria, capital structure and performance of firms, risk management in the Nigeria banking industry, industrial conflict manegment and corporate government and Nigeria's Foreign Policy.

Other topics covered are issues of capital adequacy of deposi money banks, forensic accounting and fraud detection, determinants of financial performance, cashless policy public debt management, and ethical codes of conduct and employees.

The findings of these articles make interesting reading. I recommend this edition to academics and practitioners.

The views opinions expressed in the journal are those of the authors and not necessarily of the Bord. Therefore, the Board holds no responsibility whatsoever for any interpretation or misrepresentation.

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1. The **cover pager** of the paper should be prepared using the following format:
   - Title: The full title, preferable of less than 20 words and containing the geographical location of the study (where Necessary).
   - Author: the full name and institutional affiliation of each Author with electronics contact.
   - Abstract: this should be a single paragraph not more than 200 words long, italicized, a concise summary of the major objectives, methodology, findings and recommendations without abbreviations.
   - Key Words: A list of up to five key words in alphabetical order suitable for international retrieval systems.
2. The Main body of the text should contain the following sections in the sequence indicated:
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   Methodology
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IMPACT OF MARKETING STRATEGIES ON PERFORMANCE OF INFORMAL EATERIES IN OYO STATE, NIGERIA.

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Abstract
The study seeks to investigate the impact of marketing strategies on the performance of informal eateries in Oyo State. Samples were drawn from four major towns within Oyo State which comprises of 24 eateries staff and 176 customers. The sampling method employed was convenience sampling technique and questionnaire was the research instrument used to obtain relevant information from respondents on the objective of the study. Data collected were analysed using multiple regression method of analyses. The Result showed that the impact of marketing strategies were a good predictor for effective performance of informal eateries in Oyo State. The study recommends that all the marketing strategies such as; experience, convenience, brand imagery and publicity should be given optimum consideration to enhance the performance of eateries. The study also recommends that cost leadership, differentiation and focus strategies which determine overall survival of informal eateries should be improved upon for a better performance.

Keywords: Marketing Strategies, Performance, Informal Eateries, Oyo State, Nigeria

1. Introduction

Success in every business can easily be attained if notable marketing strategy can be applied. However, overtime, success may not be sustained due to customer buying behavior that is dynamic. The challenge of getting the attention of and remaining in the mind of consumers have steadily increased requiring informal eateries to develop appropriate strategies in order to achieve competitive edge (organizational performance). To achieve alignment with the changing business environment and to generate superior performance, dynamic capabilities are required by managers of informal eatery for the integration and deployment of physical, human or organizational capital (Barney and Jay 1991). According to Baker (2008), marketing strategy is a process that can allow an organization to concentrate its resources on the optimal opportunities with the goals of increasing sales and achieving a sustainable competitive advantage. Marketing strategy includes all the activities in the field of marketing that deals with the analysis of the strategic initial situation of a company and the formulation, evaluation and selection of market-oriented strategies and therefore contribute to the goals of the company and its marketing objectives (Homburg, Kuester & Krohmer, 2008).

All marketing strategies should be market focused, customer oriented, backed by integrated coordinated marketing aimed at generating customers satisfaction as the key to enhancing organizational performance (Olson, Slater and Hult, 2005) suggested that coordinated and appropriate effort are required by managers of informal eateries for the effective implementation of strategy. Views from customers' perspective (Anderson and Fornell, 2000) assume that business exists and compete to satisfy their customers. They suggested that it is not possible to grow a

business without at the same time increasing customers' satisfaction. A satisfied customer will become a repeat customer and this could in turn increase market share. Following this general business imperative therefore, it means that, a satisfied customer will have a critical effect on the long term performance of informal eateries businesses. A satisfied eatery customer will remain loyal to an outlet or a restaurant business and a continued patronage could follow and increase market share. On the other hand, a dis-satisfied customer of informal eatery will not only avoid the entire eateries outlet but may generate bad publicity and persuade many people to go elsewhere (Gilbert, Velouston, Goode & Moutinho, 2004).

Marketing strategies play fundamental role in the creation of marketing plans to reach marketing objectives. Many informal eateries have become moribund because of their inability to channel their strategy at the right place i.e according to customers need and wants. As long as there are quality-conscious customers there will be organizations that are interested in delivering superior quality (Geenhalgh, Robert, Macfarlane, Bate & Kyriakidou, 2004). In today's changing and turbulent business environment, every organization is at the risk that its current business model will become outdated. However, the success of marketing strategies in formal eateries has been responsible for continued survival of formal eatery over time, because of some similarities between formal and informal eateries. This paper seeks to investigate the applicability of marketing strategies that has worked for formal eateries on informal eateries in Oyo State. The objectives of this study are: to assess the factors influencing the marketing strategies on performance of informal eateries in Oyo State; and to examine the impact of marketing strategies on the survival of informal eateries in Oyo State.

2. Literature Review

Concept of Marketing Strategy

Porter, (1985), and George and Robin, (1983) expressed their views on the importance of marketing strategies as moves to attract customers, withstand competitive pressures, seek new edges in market places, and strengthen firms' market positions. Also, all of the different marketing strategies propounded, apart from the niche business strategies (Griffin, 1999) are being utilized by organizations to the expansion of their market shares.

Importance of Marketing Strategies

Marketing strategies, according to Lancaster and Withey (2005) represent the overall thrust of a company's marketing activities with three facets. They gave the first facet, the growth strategies of marketing penetration, market development, product development, and diversification, the second facet of marketing strategy is to determine how a company will compete in the turbulent business environment. This category of marketing strategies was proposed by Porter (1998) and referred to as "generic" strategies. The generic strategies are (i) cost leadership strategies (ii) differentiation strategies and focus strategies. However the literature reviewed shows a good number of marketing strategies that have been identified and emphasized to focus on a variety of areas by the different authors. No clear set of marketing strategies has been drawn specifically for the informal eateries business. Some marketing strategies that relate to informal advertisement found in previous research works that could be specifically applied to eateries namely; Publicity, convenience brand imagery, atmosphere and experience are discussed in the following sections. The factors were identified from the various authors who had researched on eateries (Parsa, Self, Njite and King, 2005), (Mamalis, 2010) among others.

Below are Porter's (1998) postulated three potentially successful generic approaches to out-perform other firms in an industry. Prominent among them are:

Cost Leadership Strategy

Porter (1998) propounded that cost leadership strategy emphasizes efficiency and if a firm can achieve and sustain overall cost leadership, it will be an above-average performer in its industry, provided it can command prices at or near the industry average. He claimed that by producing high volumes of standardized products, the firm hopes to take advantage of economies of scale and experience curve effect. The product is often a basic no-frills product that is produced at a relatively low cost and made available to a very large customer base. He maintain that this strategy requires a continuous search for cost reductions in all aspects of the business, the associated distribution strategy is to obtain the most extensive distribution possible, while promotional strategy for use often involves trying to make a virtue out of low cost product features. Condition given to be successful using this strategy usually requires a considerable market share advantage or preferential access to raw materials, components, labour, or some other important input. Without one or more of these advantages, the strategy can easily be mimicked by competitors. However, he expressed the benefits that will accrue from successful implementation of this strategies as (i) process engineering skills (ii) products designed for ease of manufacture (iii) sustained access to inexpensive capital (iv) close supervision of labour (v) tight cost control, and (vi) incentives based on quantitative targets.

Differentiation Strategy

Porter (1998) discussed differentiation strategy to involve creating a product that is perceived as unique, and that the unique features or benefits should provide superior value for the customer if this strategy is to be successful. Further supporting his views, because customers see the product as unrivaled and unequaled, the price elasticity of demand tends to be reduced and customers tend to be more brands loyal, hence this can provide considerable insulation from competition. To maintain this strategy, he said that the firm should have: strong research and development skills, strong product engineering skills, strong creativity skills, good cooperation with distribution channels, strong marketing skills, incentives based largely on subjective measures, be able to communicate the importance of the differentiating product characteristics, stress continuous improvement and innovation, and attract highly skilled creative people.

Focus Strategy or Market Segmentation Strategies

Porter, on this strategy claimed that the firm concentrates on a select few target markets, and by focusing marketing efforts on one or two narrow market segments and tailoring marketing mix to these specialized markets, the needs of the target markets can be met better. The firm typically looks to gain a competitive advantage through effectiveness rather than efficiency, as he interchangeably called it niche strategy, or market segmentation strategy. More importantly, he said, it is most suitable for relatively small firms and has much in common with guerrilla marketing warfare strategies.

business without at the same time increasing customers' satisfaction. A satisfied customer will become a repeat customer and this could in turn increase market share. Following this general business imperative therefore, it means that, a satisfied customer will have a critical effect on the long term performance of informal eateries businesses. A satisfied eatery customer will remain loyal to an outlet or a restaurant business and a continued patronage could follow and increase market share. On the other hand, a dis-satisfied customer of informal eatery will not only avoid the entire eateries outlet but may generate bad publicity and persuade many people to go elsewhere (Gilbert, Velouston, Goode & Moutinho, 2004).

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Publicity

Publicity is the movement of information with the effect of increasing public awareness of a subject. The subjects of publicity include people (for example, politicians and performing artists), goods and services, organizations of all kinds, and works of art or entertainment.

Publicity is an important marketing communication tool for firms. It could have a strong impact on public awareness than advertising, and function as a substitute/complement for direct-to-consumer advertising (DTCA). Furthermore, consumers may give more credence to publicity than to advertising, since publicity is generally conveyed to consumers in the form of news (Andrew, Robert, Ignatius & Hyunwoo, 2010).

Convenience

According to Parsa et al. (2005), the physical location of a restaurant is an important factor that influences its performance. In their research, (Parsa et al., 2005) noted that the density of restaurants in a location to a certain extent, have an influence on performance of a restaurant. Accessibility and visibility of a restaurant are factors that are related to both convenience and location. Technological advances and the changing consumer needs have contributed to the use of disposable serving, eating and packaging materials. This has increased the convenience of using restaurant products to the consumer (Schlosser, 2001).

Brand Imagery

Brand imagery are the tangible or intangible elements that consumers associate with a brand. It could be a package, an experience, a feeling, a taste, and so on (Jyoti and Devi, 2014). Brand image is the current view of the customers about a brand. It can be defined as a unique bundle of associations within the minds of target customers. It signifies what the brand presently stands for. It is a set of beliefs held about a specific brand. In short, it is nothing but the consumers' perception about the product. It is the manner in which a specific brand is positioned in the market. Brand image conveys emotional value and not just a mental image. Brand image is nothing but an organization's character. It is an accumulation of contact and observation by people external to an organization. It should highlight an organization's mission and vision to all. The main elements of positive brand image are- unique logo reflecting organization's image, slogan describing organization's business in brief and brand identifier supporting the key values.

Experience

Consumer and marketing research has shown that experiences occur when consumers search for products, when they shop for them and receive service, and when they consume them (Arnould, Price, and Zinkhan 2002). Service experiences occur when a consumer interacts with a restaurant's physical environment, its personnel, and its policies and practices (Hui and Bateson 1991; Kerin, Jain & Howard, 2002).

It is relatively easy to get into the restaurant industry. Sign a lease, buy some food, hire some staff. It's what happens after that that makes the difference between success and failure. What you don't know will hurt you! If you don't have experience, get it - through school, through working in the business or through a trusted adviser (Geoff, 2015)

Measurement of Performance

Market Share of Company's Product

Market share of a product as defined by Best (2005) is the percentage of current market demand obtained by a business. According to him, market share is used by businesses to determine their competitive strength in a sector as compared to other companies in the same sector, and it also allows organization to accurately assess their performance from year to year noting if a particular company is closing better or worse compared to other companies in the same industry. In the contents of this study, he claimed, there are four basic marketing logic ways by which an organizational can improve on its market share (i) a company's product can be improved upon than those of competitors, (ii) prices of product can be changed or special incentives, such as discounts on sales can be offered to buyers, (iii) alternatively, new methods of distribution of company's products can be introduced so that people or consumers can purchase in more places, finally, organizations can advertise and promote their products in order to create awareness for the products. According to Best, the first step in developing a good estimate of sales of a product is to develop a good estimate of market demand. Market demand sets an upper limit on sales. He claimed that what this means is that if a business has a 100 percent market share of a product, then its sales equals the total market demand. Consequently, a business's sales are equal to the product of its market share and market demand.

Returns on Capital Employed

Bennett (1997) gave definition of gross capital employed as fixed assets plus current assets. According to him, net capital employed comprises fixed assets plus current assets less current liabilities. He further claimed that the return on capital employed is an overall measure of efficiency and as such is commonly used to compare firms and industries. Often, he said that low-risk firms in stable industries have lower- than –average values for this ratio.

According to Best (2005), another name for return on investment is return on invested capital, and it is a common floor – pricing approach, internally generated but needed to achieve desired return on investment. The formula he gave as usually used to calculate returns on capital employed or returns on investment is =

$$ROI = \frac{VolumeXprice / volumeXUnit\ cos tofmanufacturing\ exp enses / operating\ exp enses}{Investment}$$

He reiterated that return on capital employed (ROCE) is used in finance as a measure of the returns that a company is realizing from its capital employed, and it is commonly used as a measure for comparing the performance between businesses and for assessing whether a business generates enough returns to pay for its cost of capital. Furthermore he said, it is the ratio of money gained or lost on an investment relative to the amount of money invested; and with reasonable returns on capital employed overtime, the company will experience growth. This view was also supported by Jones and George (2003) who stated that return of capital (ROC), or return on investment (ROI), or simply rate of return (ROR) is the ratio of money gained or lost on an investment relative to the amount of money invested , and it measures how well managers are using organization's resources to generate profits.

Company's Image for Good Performance

Belch and Belch (2004) talked of company's image as the way by which members of the public identify with the policies, products and procedures of an organization with the public interest, which earns public understanding and acceptance. Also Mariaty (1994) asserted that since integrated marketing communication is focused on the total corporate or brand image, it is important to turn to public relations for more global understanding of how impressions are created. Public relations as an element of IMC have the fundamental and primary role of projecting a very good image of the organization as well as its products or services. Graham (2004) gave a hint on PR as a planned and sustained effort to establish and maintain goodwill and mutual understanding between an organization and its target market. Tools of public relations as given by Okigbo (1994) are news conference, press release, special events, press and crisis management and personal influence. Others are lobbying, counseling and corporate communication. The major objectives of PR as enumerated by Osuagwu and Eniola (1998) are; to have the company accepted as a good corporate citizen (by participating in social activities), to identify the company with education, to humanize corporate business, to counteract damaging rumours or negative publicity, the products / services or activities.

3. Methodology

In this section, the methodology for the study is presented. Study variables from literature review were identified and the unit of measurement of each variable specified. It also involved the instrument, its design, method of administration, and finally, methods employed in analyzing the data.

The study used questionnaires to collect data from customers and staff of informal eateries spread across the three major senatorial districts in Oyo State. The study employed two sets of variables: performance of informal eateries (dependent) variables and marketing strategy (independent) variables. Multiple regression analysis was used to predict the dependent variable from a linear function of a set of independent variables.

Population of Study

The target population of this study is the customers and staff of informal eateries spread across four major town in Oyo State. The eateries are located in Ogbomosho, Ibadan, Oyo and Igbeti which cuts across the three senatorial districts in Oyo State.

Sample Size and Sampling Techniques

Practically, it is infeasible to study all the informal eateries and their customers in Oyo state, as these eateries are not registered, scattered and they are numerous in numbers. Hence, two hundred (200) eateries staff and customers were sampled in the state. The sampling technique employed in the study is convenience sampling technique. Only customers and informal eateries staff currently and conveniently available as at the time of study were served questionnaire.

Research Instrumentation

A self-administrated closed-ended questionnaire was developed and distributed to 200 customers who had dined at a particular time in informal eateries, and the staff of the eateries. The questionnaire consists of 30 survey items presented in three sections as follows:

(i) The first section of the questionnaire gathered data about the demographic characteristics;

(ii) The second section contained questions mainly to examine the marketing strategies affecting the informal eateries; and
(iii) The third section had questions for assessing performances of informal eateries.

The scale for measuring the image agreement was a 5 points likert type scale; presented thus 5 being strongly agreed, 4 agreed, 3 undecided, 2 disagreed, 1 strongly disagreed.

Study Variables and measurement

Four variables were derived from performance measurement as follow:

i. Company profit
ii. Market share in informal eateries
iii. Return on capital employed
iv. Company image

Model Specification

In evaluating the marketing strategies on the performance of informal eateries in Oyo State, a model was formulated, which is considered relevant to the data collected using inferential statistics. The model is given as:

$Y = f(X_1, X_2, X \ldots X_n) + e$

Where Y represent output of eateries in term of performance

X_1 = Publicity
X_2 = Experience
X_3 = brand image
X_4 = convenience

Data Processing and Method of Data Analysis

Data obtained were analyzed using descriptive and inferential statistics where appropriate. At 0.05 level of significance.

4. Results and Discussions

Findings and Discussion

The first hypothesis was that there is no significant relationship between factors influencing the marketing strategies and performance of informal eateries in Oyo State. Multiple regression analysis was employed to test the hypothesis as shown in table 1 below

Table I

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.810[a]	.656	.639	.09630

a. Predictors: (Constant), publicity, experience, brand image, convenience

Source: SPSS Output, 2019.

Table 1 represent the result of the overall performance of informal eateries that was regressed against the factors that affect marketing strategy derived from the study. The factors were developed previously from the food and service quality attributes, and are used as the independent

variables in regression. The equation characteristics of level of performance indicated a moderate adjusted R^2 of 0.639. This reflected that publicity, experience, brand image and convenience accounted for 63.9% of the variation in "performance of informal eateries", while the remaining 36.1% is explained by other variable which are not considered in the model.

Table II
ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	100.233	4	25.058	39.518	.000[b]
	Residual	52.630	195	.634		
	Total	152.864	199			

a. Dependent Variable: Q1
b. Predictors: (Constant), publicity, experience, brand image, convenience
Source: SPSS Output, 2019.

Furthermore, the analysis of the above table showed regression sum of square value of (100.233) which is higher than the residual sum of square value of (52.630). This implies that the model accounted for most of the variations in the dependent variable. More so, the F calculated value of (39.518) is greater than the tabulated value of (2.42) indicating a significant relationship. In addition, the significant value of P (0.000) is smaller than (0.05) which means that the independent variable (factors affecting marketing strategy) to a high extent accounted for the variations in the dependent variable (performance of informal eateries). Hence, we posited that there is significant relationship between factors affecting marketing strategies and performance of informal eateries.

Table III
Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.178	.386		.461	.646
	Convenience	.315	.076	.356	4.126	.000
	Experience	.294	.153	.315	3.092	.027
	brand image	.444	.148	.465	2.997	.004
	Publicity	.222	.100	.186	2.212	.030

a. Dependent Variable: performance of informal eateries
Source: SPSS Output, 2019.

The coefficient table was used to test whether the four independent variables contributed information to the predicator of the dependent variable "performance of informal eateries". The p value of the independent variables in this study was found to be significant at 0.05 levels. The four factors emerged to be significant (Sig. p <0.05) independent variables in the regression model.

The beta (β) obtained from the table above reveals as follows: for one additional unit of "convenience", the gross profit margin, which is the proxy for performance, increased by 31.5%. This implies that informal eateries may consider improving the convenience offered customer as relevant to their business;

It is also found that the result on "experience" is positively correlated with business performance. With a beta (β) value of .294, it is revealed that an increase in experience for customers will bring about 29.4% increases in business performance for the informal eateries. This is statistically significant at 5%.

The result on "brand imagery" also shows a positive correlation between business performance and brand imagery. The magnitude of beta coefficient for brand imagery is statistically significant at 5% for the sampled informal eateries and a beta (β) value of .444 shows that brand imagery enhances business performance by 44.4% for the total sample.

Many informal eateries try to improve the accessibility and visibility of their restaurants to enhance business growth. The result obtained confirmed that such publicity enhance business performance for informal eateries. The result obtained from the beta (β) value of .222 revealed that a unit increase in publicity increases gross profit margin by 22.2% for the total sample. The p value obtained for publicity is also statistically significant at 5% and confirmed the study by Parsa et al. (2005), that the physical location of a restaurant is an important factor that influences its performance.

For the second hypothesis which states that there is no significant relationship between the impact of marketing strategies and the survival of informal eateries in Oyo State.

Table IV: Results of regression analysis of the impact of marketing strategies and the survival of informal eateries in Oyo State.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.914[a]	.835	.829	.56933

a. Predictors: (Constant), cost leadership strategy, differentiation strategy, focus strategy or Market Segmentation Strategies

Source: SPSS Output, 2019.

The multiple regression analysis was used to evaluate the impact of marketing strategies on the survival of informal eateries in Oyo state. Table 4 represent the result of the overall survival of informal eateries that was regressed against the marketing strategies derived from the study. The multiple correlation coefficient (R) was 0.914. The equation characteristics of level of performance indicated a moderate Adjusted R^2 of 0.829. This reflected that 82.9% of the variation in "survival of informal eateries" was explained by this equation, while the remaining 17.1% is explained by other variable which are not considered in the model.

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	137.636	3	45.879	141.539	.000[b]
	Residual	27.228	84	.324		
	Total	164.864	87			

a. Dependent Variable: survival of informal eateries
b. Predictors: (Constant), cost leadership strategy, differentiation strategy, focus strategy o Segmentation Strategies
Source: SPSS Output, 2019.

Furthermore, the analysis of variance table (ANOVA) showed regression sum of square value of (137.638) which is higher than the residual sum of square value of (27.228). This implies that the model accounted for most of the variations in the dependent variable. More so, the F calculated value of (141.539) is greater than the tabulated value of (2.65) indicating a significant relationship. In addition, the significant value of P (0.000) is smaller than (0.05) which means that the independent variable (marketing strategies) to a high extent accounted for the variations in the dependent variable (survival of informal eateries). Hence, we posited that there is significant relationship between impact of marketing strategies and survival of informal e ateries in Oyo State.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.567	.069		2.105	.038
	Cost Lead S	.381	.058	.307	6.535	.000
	FC or MSS	.594	.061	.699	10.983	.000
	Diff Stra	.250	.054	.354	2.913	.040

a. Dependent Variable: survival of informal eateries
b. cost leadership strategy, differentiation strategy, focus strategy or Market Segmentation Strategies
Source: SPSS Output, 2019.

The coefficient table was used to test whether the three independent variables contributed information to the predicator of the dependent variable 'survival of informal eateries". The p value in this study was found to be significant at 0.05 levels. The beta (β) value obtained from the coefficient table implies that for one additional unit of using cost leadership strategy (Cost Lead S) increase the survival of informal eateries by 38.1%. This implies that informal eateries may consider using cost leadership strategy for their survival. It is also found that the result of Focus Strategy or Market Segmentation Strategy (FC or MSS) is significant to the survival of informal eateries. The beta (β) value of .594 obtained revealed that by focusing on a segment of the market,

the chance of informal eateries survival increases by 59.4%, and this result is statistically significant at 5%.

The result on "differentiation strategy" also shows a positive correlation between survival of informal eateries and differentiation strategy. The magnitude of beta coefficient for differentiation strategy is statistically significant at 5% for the sampled informal eateries. The beta (β) value of .250 shows that differentiation strategy enhances business performance by 25.0% for the total sample.

5. Conclusion and Recommendations

For impact of marketing strategy on performance of informal eateries to succeed in Oyo state, it is important to build and maintain a strong brand that conveys clear message to the customers regarding the product range and quality. They need to maintain an attractive environment for the customers, and also be located in a convenient and safe location for the customers.

The study recommends that all those factors; experience, convenience, brand imagery and publicity should be given optimum consideration to enhance eatery performance. The study also recommends that cost leadership, differentiation and focus strategies which determine overall survival of informal eateries should be improved upon for a better performance.

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