

PRODUCT LINE STRATEGY AND THE PERFORMANCE OF NASCO PLC, JOS, NIGERIA

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ABSTRACT

This study examined the effect of product line strategy on the performance of NASCO Plc, located in Jos, Plateau State. The research employed a survey research design with primary data collected through questionnaires administered to employees of NASCO Plc. The total population was 1,131, and the Taro Yamane method was used to determine a sample size of 295. Out of the 295 distributed questionnaires, 250 were returned, representing an 85% response rate. To test the study's hypotheses, Least Squares regression analysis was employed. The findings revealed that line extension had a positive impact on the support for NASCO Plc. Similarly, line modernization significantly enhanced the demand for the company's products. Additionally, product line strategies were found to substantially influence the business expansion and profitability of NASCO Plc. Specifically, the alignment of the product line ("line fit") played a critical role in improving the company's profitability. The study concluded that product line strategies, including line extension, modernization, trimming, and product fit, positively influence the growth, sustainability, product demand, business expansion, and profitability of NASCO Plc. It was recommended that the management of NASCO Plc invest in extending and enhancing their product line to drive further growth. This can be achieved by adopting modern technologies to improve product quality. Additionally, the company should continue to optimize processes such as packaging and labeling to expand its product range.

Keywords: *Product Line, Product Line Strategy, Line Extension, Line Modernization, Line Improvement, Product Line Fit*

INTRODUCTION

In today's highly competitive business environment, companies must continuously adapt to market changes to remain profitable and relevant. One key strategy organization use to sustain growth and improve performance is product line management. According Juwon (2015), a product line strategy involves decisions related to extending, modifying, and

pruning product offerings to meet market demands and enhance business performance. For manufacturing companies such as NASCO Plc, located in Jos, Plateau State, an effective product line strategy can be a crucial driver of organizational success.

NASCO Plc, a leading manufacturer in Nigeria, has built a reputation for producing a wide range of consumer goods. However, like other

companies in the fast-moving consumer goods (FMCG) sector, NASCO faces stiff competition, changing consumer preferences, and the need for constant product innovation. In response to these challenges, the company has adopted various product line strategies, including product line extension, line modernization, and line pruning, to enhance its market position and ensure sustained growth (Hakkak & Ghodsi, 2015).

Product line extension involves adding new products to an existing line, which allows a company to target new customer segments or meet evolving consumer needs. Line modernization, on the other hand, focuses on improving the quality, appearance, or functionality of existing products to maintain demand and increase competitiveness. Line pruning, or the strategic elimination of underperforming products, enables companies to allocate resources more effectively to high-growth areas. These product line strategies collectively contribute to the company's performance, which includes growth support, product demand, business expansion, and profitability (Hameed et al, 2014)

Given the importance of product line strategies, this study aims to examine how these strategies influence the performance of NASCO Plc, Jos. By understanding the relationship between product line management and organizational performance, this research will provide valuable insights for both NASCO Plc and other companies in the manufacturing sector.

Despite the widespread recognition of product line strategies as essential to business success, many companies struggle to effectively implement these strategies. For NASCO Plc, the challenge lies in balancing the need for innovation and product diversification with the risks of overextension or underperformance of certain product lines. There is limited empirical evidence on how specific product line strategies such as line extension, improvement, and pruning directly affect key performance indicators like growth support, product demand, and business expansion. As a result, NASCO Plc and similar organizations may not be fully optimizing their product line strategies for maximum profitability and sustainability.

This study addresses the gap by investigating the impact of various product line strategies on

the performance of NASCO Plc. It seeks to identify which strategies yield the most significant improvements in organizational growth, demand generation, and business expansion. Understanding these dynamics will provide NASCO Plc with actionable insights on how to refine its product line management to achieve better business outcomes.

The main purpose of this study is to assess the impact of product line strategy on the organizational performance of NASCO Plc, Jos, Plateau State. The specific objectives re to:

- i. Evaluate the effect of product line extension on the growth support of NASCO Plc.
- ii. Analyze how product line improvement influences the demand for NASCO Plc's products.
- iii. Assess the impact of product line pruning on the business expansion of NASCO Plc.
- iv. Examine the role of product line alignment ("line fit") in enhancing the profitability of NASCO Plc.

Research Hypotheses

The following null hypotheses was tested in this study:

H₀₁: Product line extension does not significantly affect the growth support of NASCO Plc.

H₀₂: Product line improvement does not significantly influence the demand for NASCO Plc's products.

H₀₃: Product line pruning does not significantly affect the business expansion of NASCO Plc.

H₀₄: Product line alignment does not significantly contribute to the profitability of NASCO Plc.

LITERATURE REVIEW AND THEORETICAL FOUNDATIONS

Concept of Product Line Strategy

High client demands, fast technological advancements, and globalisation define today's highly competitive global marketplace. As a result, businesses put a lot of effort into winning the competition, which is determined by their

own capabilities. Once more, many businesses struggle to identify the costs associated with different product quality levels and struggle to justify the expense of quality within their product line. The corporation must consider all elements of product assortment selections, including product line optimisation, in order to provide a high-quality product, which is one of the factors that determines the firm's performance (Franca, Jones, Richards, and Carlson, 2010). The idea of competitive advantage has been a hot topic in strategic management in recent years. According to Bayus and Agarwal (2007), the product line as a collection of linked goods that appeal to consumers by using the same generic marketing feature. Product line decisions let a company use its limited resources according to the needs and always identify lucrative and unprofitable items.

Knowing the product line enables the marketer to make the best choices for the business. Shrestha (2016) highlighted three key decisions pertaining to product lines: vertical and horizontal line extensions, product line pruning, and judgements on product line length, or the number of goods in the product line. Product line extension is the process by which a business expands its range of products, either downward, upward, or both (Bayus and Agarwal, 2007).

Dimension of Product Line Strategy

Product Line Fit

Product/market fit, according to Marc Andreessen (2017), is "being in a good market with a product that can satisfy that market." Creating a so-called minimal viable solution that meets and resolves an existing need or problem is how many people define product/market fit.

The extent to which a product meets a significant market need is known as product line fit. A successful venture begins with product/market fit, where the business meets early adopters, gets feedback, and determines interest in its product or products. (Source: Wikipedia)

Product Line Extension

It would be easier to comprehend how product line extension impacts a company's success if

one looked at previous research that regularly examined the individual extension goods. The directions that the extensions take—horizontal and vertical line extensions—and how these movements impact customers' brand evaluations were noted by Heath et al. (2011). Both vertical and horizontal line extensions were shown to have an impact on competitive advantage, both positively and negatively. For example, empirical studies indicate that the line extension strategy is linked to a lower price (cost-based advantage) and a larger market share and higher profit (Heath et al., 2011). It is also linked to a decrease in market share and an increase in costs. To find the fundamental factors causing these effects, a number of previous research began to examine the horizontal vs vertical expansion orientations separately. However, according to research by Heath et al. (2011), horizontal line extensions that involve new flavours and packaging are more beneficial to the firm's competitive advantage than vertical line extensions that involve adjustments to the quality of the product.

Product Lines Pruning

It has been demonstrated that strategic pruning has a favourable effect on corporate growth. By concentrating on high-performing items, product line cutting can increase organisational efficiency. Sanjeev (2018) also emphasised the significance of reducing underperforming goods in the telecom sector, where Nestel's business expansion and profitability were higher than those of its rivals due to product line optimisation.

By dividing up the consumer base and drawing in variety-seeking buyers, a wide range of products is believed to boost sales. But both parties frequently overlook the other side of the coin. According to research by Dresner (2012), internal product complexity and variation typically result in lower sales of each product category. Meeting consumer needs is frequently used as justification for product variation. According to studies by Muir and Reynolds (2011), companies prune their product lines to cut out needless expenses and gain a cost-based advantage. However, the company's profitability can also be raised by implementing the line trimming plan.

Product Line Alignment

The alignment of product line strategies with financial and marketing objectives is critical to achieving profitability. Mohammadzadeh, Aarabi, and Salamzadeh (2013) found that companies with well-aligned product lines were more profitable, as their marketing and financial strategies supported product innovation and market expansion. Proper alignment ensures that product line decisions are made in the context of the company's long-term financial and strategic goals.

Over the course of a product's existence, the marketing executive will make a number of decisions regarding the product line. To accommodate a wider spectrum of customers, should the queue be extended? In order to appeal to a different target market, should the product be repositioned? Which products should be dropped, and when should the product line be contracted?

Theoretical Foundations

The study is underpinned by AIDA theory, the complete process by which advertising influences consumer behaviour and buying decisions is illustrated in detail by the AIDA model. The elements of attention, interest, desire, and action—all of which are pertinent to the connection between advertising and consumer behavior—make up this acronym. According to Aaker and Joachimsthaler (2000), the AIDA paradigm is straightforward and initiatory. It describes the steps that lead a potential consumer to make a purchase and illustrates how personal selling operates.

The first element, attention, defines the stage at which the brand successfully piques the consumer's interest once the consumer has seen the commercial.

Either good or negative attention may be given, or in the worst situation, none at all. Only the first scenario, in which the consumer gives the commercial and ultimately the brand good attention, is favourable from the advertiser's perspective (Kotler, 2007). By employing the right communication channels to reach the market, organisations generate interest, desire, attention, and attractiveness for their products, which in turn increases demand for both new and existing items. Businesses that implement

the principle see great increase in both revenue and clientele (Aaker and Joachimsthaler, 2000).

METHODOLOGY

Both survey and descriptive research designs were used in this study. The survey approach was chosen because it uses descriptive language since the procedures must be explained and it entails gathering data from the sample by administering well-structured questionnaires. This facilitates gathering information about the issue under investigation from the respondents. Furthermore, the nature of this study is explanatory. The purpose of the study is to determine the link between the variables.

Table 1 presents the population of the study which is made up of the employees of NASCO Plc, Jos, Plateau state made up of top managers, middle managers and line managers.

Table 1 Distribution of the Population

Staff Categories	Total
Top Managers	35
Middle Managers	345
Line Managers	751
Total	1131

Source: Company's Record, 2023.

It can be seen from the table that the population of this study comprises of 1131 employees of NASCO Plc, Jos, Plateau state. The employees are made up of 35 top managers, 345 middle managers and 751-line managers.

Stratified sampling, random selection, and simple proportion are the strategies used in this investigation. Given that each member of the population had an equal chance of being chosen for the sample, the sample is representative, and the findings of data analysis on the sample can be extrapolated to the entire population, these methodologies were used (Dibua & Dibua, 2003).

The Taro Yamane formula was used to calculate the study's sample size.

$$n = \frac{N}{1 + N(e)^2}$$

Where:

N = Population

n = Sample size

$$e = (0.05)^2$$

$$n = 1131$$

$$1 + 1131(0.0025)$$

$$n = 1131$$

$$1 + 2.83$$

$$n = 1131/3.83$$

$$n = 295$$

The simple proportion was used to determine the number of employees that made up the sample using simple proportion resulting in top managers = 9, middle managers = 90 and line managers = 196.

Both primary and secondary data were incorporated into the study. A well-structured questionnaire that was given to the respondents (workers) served as the main source of data. The company's records provided the secondary data.

The respondents (workers) were asked to complete a structured questionnaire as part of the study. There are two sections to the structured questionnaire. Section B contained material that was utilised in the analysis and testing of the study's hypotheses, while Section A contained biographical information about the

respondents (workers). Employees were asked five-point questions. The purpose of the Likert scale questionnaire was to collect data from the participants.

Simple percentages and the inferential statistics method of simple regression were the data analysis techniques used in this investigation. Regression analysis is used because it may be used to estimate the impact of independent variables, such as product line strategy, on dependent variables, such as organisational performance. According to the decision rule, the researchers must accept the likelihood at the 5%, 1%, and 10% levels of significance. Examine the variables and measurements.

The Simple Regression Technique was used to assess the relationship between the independent and dependent variables. Product line strategy, as represented by line extension, modernisation, and pruning techniques, serves as the independent variable in this study, while organisational performance, as represented by growth sustainability, product demand and business expansion serves as the dependent variable.

The general form for the model in the work is given as:

$$Y = a + bx \dots \dots \dots \text{regression equation}$$

Where Y = Dependent Variable (Organizational Performance)

a = constant

b = coefficient

x = Independent Variable (Product line strategy)

In specific form:

$$GRS = a + b_1 LEX + e \dots \dots \dots 1$$

$$DDP = a + b_1 LMR + e \dots \dots \dots 2$$

$$BEX = a + b_1 LPR + e \dots \dots \dots 3$$

Where,

Organizational performance (dependent Variables) was proxied with demand for

product (DDP), business expansion (BEX) and growth sustainability (GRS).

a = constant

b_1 , b_2 , b_3 are regression coefficients which measure the degree of the responsiveness of the dependent variables to the independent variables

Line extension, line modernisation, and line pruning methods were used as stand-ins for product line strategy (independent variables). The strength of $b_1x_1 + b_1x_2 + b_1x_3$ is revealed by the residual or stochastic term e ; if e is low, it suggests that there are few unexplained

causes, and consequently, the residual R and R^2 will be high, and vice versa.

Copies of the questionnaire were used in a pilot test to verify the validity of the data gathering tool. Cronbach's alpha was employed to test the instrument's dependability. Reliability was assessed using Cronbach's alpha. Although higher alpha values are preferred, the result of the Alpha with an average of 0.67 is dependable because it is more than 0.6.

RESULTS AND DISCUSSIONS

Hypothesis One: Effect of Product Line Extension on Growth Support

The first hypothesis sought to determine the effect of product line extension on the growth support of NASCO Plc. The results of the regression analysis are presented in Table 3.

Table 2: Regression Results for Product Line Extension and Growth Support

Variable	Coefficient	t-Statistic	p-Value
Product Line Extension	0.275	4.521	0.000
Constant	1.512		
R-Squared	0.462		

The results indicate that product line extension has a positive and significant effect on the growth support of NASCO Plc ($p < 0.05$). The coefficient of 0.275 suggests that for every unit increase in product line extension, there is a

27.5% increase in growth support. This finding aligns with the study's hypothesis and confirms the importance of extending product lines to foster organizational growth.

Hypothesis Two: Effect of Product Line Improvement on Product Demand

The second hypothesis focused on the impact of product line improvement on product demand. The regression results are presented in Table 4.

Table 3: Regression Results for Product Line Improvement and Product Demand

Variable	Coefficient	t-Statistic	p-Value
Product Line Improvement	0.362	5.103	0.000
Constant	1.761		
R-Squared	0.532		

The analysis reveals a significant and positive relationship between product line improvement and product demand ($p < 0.05$). The coefficient of 0.362 suggests that a 36.2% increase in product demand can be attributed to

improvements in the product line. This supports the notion that enhancing product features, packaging, and overall quality leads to higher consumer demand.

Hypothesis Three: Effect of Product Line Pruning on Business Expansion

The third hypothesis examined the effect of product line pruning on the business expansion

of NASCO Plc. The regression results are shown in Table 5

Table 4: Regression Results for Product Line Pruning and Business Expansion

Variable	Coefficient	t-Statistic	p-Value
Product Line Pruning	0.398	4.781	0.000
Constant	1.823		
R-Squared	0.485		

The results indicate that product line pruning has a significant positive impact on business expansion ($p < 0.05$). The coefficient of 0.398 suggests that a well-executed pruning strategy can lead to a 39.8% increase in business

expansion. This finding underscores the importance of focusing resources on high-performing products to drive growth and market expansion.

Hypothesis Four: Effect of Product Line Alignment on Profitability

The fourth hypothesis sought to assess the role of product line alignment ("line fit") in

enhancing the profitability of NASCO Plc. The regression results are presented in Table 6.

Table 5: Regression Results for Product Line Alignment and Profitability

Variable	Coefficient	t-Statistic	p-Value
Product Line Alignment	0.452	5.459	0.000
Constant	1.905		
R-Squared	0.563		

The analysis shows that product line alignment significantly contributes to profitability ($p < 0.05$). The coefficient of 0.452 indicates that aligning product lines with the company's overall strategy leads to a 45.2% increase in

profitability. This result highlights the importance of ensuring that product lines are strategically designed to maximize financial returns.

Discussion of Findings

The results of the analysis indicated that the impact of product line strategies on the organizational performance of NASCO Plc, Jos, Plateau state is significant. This implies that product line strategy was proxied with line extension, line modernization, and line pruning strategies significantly influences organizational performance was proxied with growth sustainability, product demand and business expansion. Therefore, the study is in tandem with the impact of promotional activities on Lapland's strategic tourist growth was examined by Mohammad (2015) through a

research of tour operators' social media presence.

Promotional efforts were shown to be crucial to the growth of the travel and tourism sector. Additionally, it is consistent with Juwon's (2015) analysis of the function of marketing in the hotel business, which included a case study of six prosperous hotel units in Abuja and Jakobstad. The report's conclusion demonstrates that marketing is essential to every hotel outlet's performance. This outcome is also consistent with a study conducted by Mohammadzadeh, Aarabi, and Salamzadeh (2013) on the empirical study of Iranian pharmaceutical companies that focused on

organisational performance, marketing strategy, and financial strategic alignment.

The findings indicate that the company's profitability is significantly impacted by the strategic alignment of marketing and finance, which leads to the emergence of all three profitability indices. It is advised that managers refrain from making decisions about marketing strategy apart from their financial strategy. Fifield and Gilligan (2016) investigated how Jordanian manufacturing companies' marketing performance was affected by their product line strategy. It was discovered that Jordanian manufacturing companies' marketing performance was significantly improved by their product line strategy. This finding is consistent with the study's findings. It is also consistent with Grankvist, Kollberg, and Peterson's (2004) study on banking service promotion techniques, which found that all components of the marketing mix were utilised to varying degrees to promote banking services.

This view was supported by Ananda & Sanjeev, (2018) who studied the Impact of Promotional Activities on Organizations Sales ; A Comparative Study of NTC and NCELL. A Telecommunication Company. The research study's conclusions demonstrate that Ncell's marketing initiatives outperform those of NTC. Ncell has spent a significant amount of money on promotional initiatives compared to NTC. Customers are generally aware of the product form. Additionally, clients select NTC due of its wide range of products and services. Students are the primary users of these items, and they learn about them from advertisements and word-of-mouth recommendations from other users. The majority of consumers prefer NTC's price reduction tactics, whereas Ncell users favour its bonus programs. The results also show that promotional efforts influence consumer buying patterns, which in turn affects sales for the business.

CONCLUSIONS AND RECOMMENDATION

From the study, the following conclusions are made:

- i. Line extension has a positive significant impact on growth sustainability of NASCO Plc, Jos,

Plateau state. The implication is that line extension increases the percentage of on growth sustainability of NASCO Plc, Jos, Plateau state by about 8%. In other words, it raised the on-growth sustainability of NASCO Plc, Jos, Plateau state from about 44.8% to 53.2% of their total output.

- ii. Line modernization has a positive significant impact on demand for product of NASCO Plc, Jos, Plateau state. This implies that line modernization increases the proportion of demand for product by about 5.6%. In other words, it raised the level of demand for product of NASCO Plc, Jos, Plateau state from about 62% to 67.6% of their sizes.
- iii. Line pruning significantly affects the business expansion of NASCO Plc, Jos. The implication is that line pruning increases the business expansion of NASCO Plc, Jos by about 7.9%. In other words, it raised the business expansion of NASCO Plc, Jos from about 63.08% to 70.98%.

From the results of the analysis, the following recommendations were made:

- i. The management of the firm should improve on line extension in order to increase the growth sustainability of NASCO Plc, Jos, Plateau state. This could be achieved through the adoption of efficient modern process technologies.
- ii. The management of the company should continuously improve the Line modernization such as use of product packaging and branding so as to increases the proportion of demand for products.
- iii. The management of the firm should try to ensure that effective line pruning is sustained and improved upon as it contributed to the business expansion of NASCO Plc, Jos. This can be achieved by creating and adopting good marketing strategies such as market survey and market segmentation to come up with products that can satisfy customers.

LIMITATIONS AND SUGGESTIONS FOR FURTHER STUDIES

The study used one selected company in the private sector. Another study could be carried out using more than one private organization. Study may be conducted by looking at the impact of product line strategies on the performance of employees' public sector in Nigeria.

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