

## Effect of Marketing Strategy on the Performance of Small and Medium Enterprises in Nigeria

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**Abstract :** The research study was concerned with an evaluation of the effect of marketing strategy on the performance of SMEs in Abuja. This was achieved, specifically, through the examination of the effect of disaggregated components of Marketing Strategy (Product, Price, Promotion, Placement and Process) on Sales Volume (as a proxy for performance). The study design was causal in nature, with the use of quantitative methods involving a cross-sectional survey carried out with the administration of a structured questionnaire. A multistage sample of 398 respondents was utilized to provide the primary data used in the study. Subsequently, path analysis was employed in processing the obtained data and testing formulated hypotheses. Findings from the study indicated that all modeled components of marketing strategy were positive and statistically significant determinants of performance among businesses in the zone. It was, therefore, recommended that SMEs invest in continuous product innovation and development that are in line with the needs and preferences of the target market, as well as adopt a dynamic pricing strategy that considers both cost factors and market conditions. It is, therefore, crucial that businesses in the zone adopt marker communication measures that would stimulate brand awareness and increase engagement, including the use of social media platforms and content marketing. Additionally, owner-managers should ensure that their products are readily available to their target customers through an emphasis on availability and accessibility measures. Furthermore, a commitment to consistent optimization of internal operations is crucial for improved productivity, reduced costs, and enhanced customer satisfaction, which in turn will positively impact their overall performance.

**Keywords :** product, price, promotion, placement

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