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Market Focus Competitive Strategy and Profitability of Agrochemical Companies in Kenya: A Case of Ultravetis East Africa Limited

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Abstract

The aim of this study was to establish the influence of market focus competitive strategy on profitability of agrochemical companies in Kenya: A Case of Ultravetis East Africa Limited. The study was guided by the following objectives; to establish the effect of focus product development on profitability of Ultravetis East Africa Limited, to establish the effect of focus marketing precision on profitability of Ultravetis East Africa Limited, to determine the effect of focus customer service delivery on profitability of Ultravetis East Africa Limited and to establish the effect of focus brand dominance on profitability of Ultravetis East Africa Limited. This study was informed by; Michael Porter's Competitive Forces Theory, Theory of Dynamic capabilities and Mathematical Theory of Games.

Agro-chemical firms in Kenya have been facing a number of challenges due intense competition and entry of common and related companies from China and India thus resulting in decline in profitability per year. The study adopted a longitudinal research design. Stratified random sampling was used to sample 126 Professional staff while purposive sampling approach was used for managers and supervisors. The study used structured questionnaires to collect primary data. The collected data was analyzed using SPSS. Analysis included descriptive and inferential statistics. The specific descriptive statistics were mean, standard deviation and percentages, while inferential included correlation and regression. A multivariate regression model was used to show the relationship between the independent variables to the dependent variable.

The findings revealed that focus product development and profitability are positively and significantly related ($\beta = .211$, $p=0.000$), focus marketing precision and profitability were positively and significantly related ($\beta = .442$, $p=0.000$). In addition, results showed that focus customer service and profitability were positively but insignificantly related ($\beta = .021$ $p=0.717$).

Similarly, the results showed that focus brand dominance and profitability were positively and significantly related ($\beta = .258$ $p=0.000$). Based on the findings the study concluded that, the four focus competitive strategies used in the study had influence on the profitability of Ultravetis East Africa Limited. The study therefore recommended that, the managements of agrochemical companies should adopt the most effective focus competitive strategies if they want to have competitive advantage over their rivals.

Key Words: *Market focus, Competitive, Strategy, Product development, Customer Service, Profitability*

1.1 Background of the Study

The agricultural sector is an important part of the country`s economy in largely two phases; one is that it is a major contributor to the country`s GDP; according to the Kenya National Bureau of Statistics (2017) currently marked at 27% annually. Second is that the agricultural sector presents a vast market for a wide range of machinery, chemicals and equipment (Glover & Kusterer, 2016). Agricultural activities indirectly drive most manufacturing and processing industries in the country which therefore makes it significantly important across nearly all other industries. Being a sector that has been in existence over centuries and undergone various and consistent improvement phases, agricultural industry attracts businesses in all its variant lines (Toner, Hoagland & Hallet, 2016). This study focuses on agrochemical line that deals with focus strategy.

Business in the agrochemical industry has become extremely competitive in the present day (Mundt & Marrs, 2015). Globalization, technology and the lifting of previous restrictions in entry within existing industries are in essence the top factors that have fueled the increased competition. According to Petit (2018) to remain relevant and to retain a substantial market share, a business has to go an extra mile in the marketing efforts which explain the dynamic strategies in play now than ever before. Moffat *et al*, (2012) explain that managers are consistently looking for new concepts and operational solutions that would enhance effectiveness and efficiency in processes and ultimately position the firm in a more competitive position over the rivals. As thus, competitive strategies are at the core of every management`s action; intertwined with every decision making process to enhance survival of the firm in the highly competitive environment. Businesses that previously exhibited monopolistic powers in the market have encountered substantial force from new entrants especially in the agribusiness sector (Gonzalez & Benito, 2010).

Agrochemical market globally is assessed to develop at a CAGR of 3.7% during the figure time of 2017-2022 and is anticipated to arrive at a market size of USD 269.7 billion constantly 2022. In 2016, the absolute income of agrochemicals industry all-inclusive was recorded at USD 220.9 billion. One of the primary purposes behind the development in utilization is the expanded weight on decreasing farmlands, because of developing population and urbanization and improved marketing systems embraced by the agrochemical ventures. The eager venture of worldwide nourishment security is relied upon to produce a relentless interest for the synthetic substances. The market is additionally expected to predict developments in improving the product execution and diminishing production cost and furthermore that of the last product.

While the advantages of agrochemicals are excellent, and individuals are getting to be mindful of them, the lethality of engineered products goes about as a noteworthy test for the business.

China, France, Germany, India, Japan, and the US speak to the biggest agrochemicals markets. Markets in Western Europe and North America are the set up utilization focuses for agrochemicals and are relied upon to appear beneath normal development, because of market development and administrative imperatives. As of now, China is driving the market with its creating farming segment, alongside the requirement for its regularly developing populace. Universally, China isn't just the biggest maker yet additionally the biggest purchaser of composts. South America, especially Brazil, is the world chief in pesticide utilization. Africa additionally enlists a decent potential in the agrochemicals showcase.

In Nigeria, agribusiness was the backbone of the economy before the oil blast (Okoli, Nneka Angela, 2012). Horticulture provided man with sustenance, animals, apparel and safe house. Subsistence cultivating was the request for the day as ranchers drudged to sustain their family units and remaining nourishments are sold. Commercialization of agribusiness accompanied expanded populace thickness and was affected by statistic and market powers. Therefore, there emerged the requirement for outer contributions to treat the dirt as grounds for arable yield production are taken up for house and street developments and remaining terrains are seriously developed as hedge fallowing and moving development are never again rehearsed. Ranchers depended on the utilization of agrochemicals, for example, inorganic composts, improved assortments, herbicides, pesticides and hardware to build harvest yields. As indicated by Akinfasoye, Fagbayide, Ajayi and Ogunniyan (2018), the utilization of these agrarian data sources particularly, the agrochemicals filled their needs at the season of use yet with time their remaining impacts to the biological system ended up gigantic since unreasonable application or ill-advised utilization of agrochemicals could crush biodiversity ashore and in amphibian bodies.

In Kenya, agricultural sector presents a vital area in the country's market Mucioki, Hickey, Muhammad & Johns, 2016). It is vast and highly influential not only to direct consumers of the agricultural products but also indirectly to the manufacturing firms where it avails the raw materials. Statistics indicate that the agricultural sector employs more than 75% of the available workforce and generates nearly 30% of the Gross Domestic Product (KNBS, 2017). It is thus a significant sector with innumerable business opportunities that firms are constantly seeking to secure. Vast as the sector is, there are many input requirements in agriculture ranging from seeds to chemicals and other farm inputs.

Focus Competitive strategy is marketing strategy in which a company concentrates its resources on entering or expanding in a narrow market or industry segment (Lee & Shin, 2018). Focus competitive strategy emerges as one of the most effective strategies for firms operating within industries that exhibit relatively similar attributes in the customer needs and preferences (Knight, 2013). Focus strategy requires that a firm identifies very specific areas among the customer characteristics based on the needs and preferences; then subsequently channeling their operations towards satisfactorily meeting the identified and specific needs in the best way possible. Without a quality product or service, it is difficult to maintain profitability (Ihuoma, Lilly & Ndor, 2018). When market strategy focuses on quality, market shares, employee productivity and customer

satisfaction all increase. These savings, combined with increased volume from higher market share and better productivity, result in higher profits.

Market focus strategy marketing empowers one to construct solid associations with their objective market (Jaworski, 2018). Since you're truly tuning in to their needs and concerns, and creating products to address those necessities and concerns, purchasers ordinarily feel a more grounded fondness for your brand and are faithful to you. This implies you're creating customers who will support and buy your products for quite a long time, and will probably educate their loved ones regarding your brand as well. (Zahid, Ali, Ahmad, Thurasamy & Amin, 2018). Focus strategy was first created by Michael Porter, business teacher at Harvard University, in the mid-1980s. As indicated by Gaile (2018), a focus strategy is one where an organization chooses to think the assets of its marketing strategy on either venturing into a restricted market or section or by entering it in any case. It is normally actualized when the office included definitely knows its focused on socioeconomics and can address the issues of every buyer viably.

The focus strategy is one of three nonexclusive techniques that Professor Porter made at the time: cost authority, focus, and separation. The thought was, by making, marketing, and selling a product or service expected for a specialty showcase, at that point it ends up conceivable to turn into the perceived master in that market superior to those advancing a summed up strategy. For a focus strategy to be effective, organizations and brands should effectively listen when finding out about the requirements and worries of their focused on statistic (Olsen, Wagner and Thack, 2016). At that point a particular offer is made in light of the fact that the products or services are worked around the necessities and worries of the customers and guaranteeing the customers are satisfied with the services they get. How well the customers are served makes a relationship since purchasers feel like your brand made something explicitly for them, which manufactures devotion after some time.

Product development refers to the efforts of a firm to engage in production and innovative operations inspired by the specific needs and preferences of the target customers (Hermann, Wentzel & Landwehr, 2012). In other words, the firm engages in tailor-made products, specifically cut to match the needs and preferences of the customers. Essentially, a firm that does not have a highly specified market niche may not be in a position to effectively articulate on product development. It is for this reason that the Focus competitive strategy enables the articulated product development which yields greater productivity as the customers build even greater loyalty to the products that fully satisfy their needs. (Ford, Hodgkinson & Gerard, 2011).

Ultravetis East Africa Limited was established in November 2000. Ultravetis is a Kenyan company that supplies farmers with veterinary animal health and hygiene products and services, seeds, and agrochemicals. Ultravetis East Africa Ltd is one of the largest agrochemical companies in Kenya. It focuses on distributing Novartis Animal Health products and crop products in Kenya and the surrounding countries of Uganda, Tanzania, Somalia, Rwanda and Burundi. The company is based in Nairobi, Kenya.

Profitability of an agrochemical company has been studied depending also on indicators such as return on assets, return on investment, receivables turnover ratio, profit margin, net income, and profit after tax and working capital to total asset (Alarussi & Alhaderi, 2018). Different

investigations consider profitability evaluation communicated by income before premiums and expenses (EBIT) and the related hazard came about because of the impact of utilizing a specific financing structure Biswas (2018) or communicating it however monetary worth included (EVA), return on value (ROE), working overall revenue (OPM), profit per share and so forth. (Ryan, 2017). For Romania, a couple of econometric profitability investigation models have been utilized for agrochemical organizations. These accentuate the connection between impalpable resources and friends profitability communicated by yearly normal market value, value/income proportion and profit per share (Purcărea & Stancu, 2011). Different models break down organizations' presentation on the base of connection between net benefit and income.

1.2 Statement of the Problem

Agro-chemical firms in Kenya have been facing a number of challenges due intense competition and entry of common and related companies from China and India thus resulting in decline in profitability per year (Makini, Mulinge, Mose, Salasya, Kamau, Makelo & On'gala, 2018). This has been brought by the Agro-chemical firms experiencing change in customer expectations, proliferations and increasing generic products in the industry leading to cut throat competition within the industry. Inability to plan properly due to changing customer expectations and the need for real time, accurate planning, scheduling, repackaging in different pack sizes and deliveries to distributors is a challenge to these firms (David, 2011).

Various scholars have explored, researched and developed empirical work around competitive strategies in emerging markets and industries. As indicated by Wossink, Van Kooten and Peters (2018), little has been done within the agricultural industry while focusing on a specific competitive strategy within a definite area as agrochemical firms. This study therefore sought to establish the market focus competitive strategy and profitability of agrochemical companies in Kenya: A Case of Ultravetis East Africa limited.

1.3 Objectives of the Study

- i. To establish the effect of focus product development on profitability of Ultravetis East Africa Limited.
- ii. To establish the effect of focus marketing precision on profitability of Ultravetis East Africa Limited.
- iii. To determine the effect of focus customer service delivery on profitability of Ultravetis East Africa Limited.
- iv. To establish the effect of focus brand dominance on profitability of Ultravetis East Africa Limited.

1.4 Research Questions

- i. What is the effect of focus product development on profitability of Ultravetis East Africa Limited?
- ii. What is the effect of focus Market Precision on profitability of Ultravetis East Africa Limited?
- iii. What is the effect of focus customer service delivery on profitability of Ultravetis East Africa Limited?

- iv. What is the effect of focus brand dominance on profitability of Ultravetis East Africa Limited?

2.0 Literature Review

2.1 Theoretical Review

2.1.1 Michael Porter's Competitive Forces Theory

This study will be supported in the Michael Porter's Competitive Forces. Michael Porter's Competitive Forces was created by Porter (1979). Watchman's Five Forces Framework is an apparatus for dissecting rivalry of a business. It draws from modern association financial matters to infer five powers that decide the competitive force and, thusly, the appeal of an industry as far as its profitability. An ugly industry is one in which the impact of these five powers diminishes in general profitability. Unattractive industry would be one moving toward unadulterated challenge, in which accessible benefits for all organizations are headed to ordinary benefit levels. As indicated by Porter (1979), the nature and level of rivalry is an industry rely on five powers: the risk of new participants, danger of substitute products, haggling intensity of purchasers, dealing intensity of providers and the maneuvering among current contenders.

Michael Porter's five forces industry analysis does more than look at a company direct competitors, it looks at multiple aspects of the industry's competitive structure and economic environment, including the bargaining power of suppliers, bargaining power of buyers, the threat of new entrants, and the threat of substitute products. The idea is to look at each of these factors and determine the degree to which they increase competition in the industry. If the forces are strong, they increase competition; if the forces are weak they decrease competition. Porter's five forces definition can be utilized by any business and can be applied to any industry.

A firm can now and then effectively seek after more than one methodology as its essential objective. The techniques are connected at specialty unit level. Strategy advisors sometimes utilize Porter's five powers structure when making a subjective assessment of a company's key position. Be that as it may, for most specialists, the system is just a beginning stage and worth chain investigation or another kind of examination might be utilized related to this model. As indicated by Porter (1998), the five powers structure ought to be utilized at the line-of-business industry level; it isn't intended to be utilized at the business gathering or industry part level. This theory was considered applicable to this investigation in that it enables the analyst to see how Ultravetis East Africa Limited can utilize different strategies in the market to increase competitive bit of leeway in order to outflank their rivals.

2.1.2 Theory of Dynamic capabilities

This theory looks to clarify how firms accomplish and support competitive bit of leeway regardless of a regularly changing condition with properly adjusting, coordinating, and reconfiguring inward and outside hierarchical abilities, assets, and practical skills toward an evolving domain (Porter, 1991). Newbert (2007) sorted hypothetical methodologies into four kinds: asset heterogeneity, arranging approach, reasonable level, and dynamic capacities. The asset heterogeneity approach contends that a particular asset, ability, or center skill constrained

by a firm, influences its competitive favorable position or execution. The sorting out methodology will in general demonstrate firm-level conditions in which the viable abuse of assets and abilities is executed. Researchers using the reasonable level methodology attempt to explore if the characteristics of an asset recognized by Barney (1991, for example, worth, rareness, and incomparability, can adequately clarify execution.

In light of the asset based hypothesis of the firm, R-A hypothesis sees the firm as a searcher of one of a kind, expensive to-duplicate productive advantages for continue better than average returns, underlining one of a kind, heterogeneous assets and abilities (Barney, 1991). Firm assets are characterized as the substantial and elusive elements accessible to the firm that empower it to deliver proficiently and additionally adequately a market offering that has an incentive for some market segment(s) (Hunt, 2000).

2.1.3 Mathematical Theory of Games

The mathematical theory of games was advanced by Johnson and Scholes (1944). Game hypothesis is the investigation of the manners by which vital collaborations among discerning players produce results as for the inclinations of those players, none of which may have been proposed by any of them Zalta (2014). Game scholars portray this by methods for a unique idea called utility. This alludes to the measure of fulfillment a supervisor gets from picking a strategy over another. Welfare alludes to some standardizing file of relative prosperity, supported by reference to some foundation system. On account of individuals, it is most run of the mill in financial aspects and utilizations of game hypothesis to assess their relative welfare by reference to their own verifiable or unequivocal decisions of it Alexander (2009).

Brands, because of developments and separation, can be considered as a technique for flagging quality and other product attributes to purchasers. This permits different models created in game hypothesis to be connected, for example, Akerlof (1970) great "showcase for lemons" model in which value signals quality. The "covered up" esteem that might be revealed by applying game hypothesis is the prevention estimation of interests in scholarly capital. As is notable, licenses and copyrights include an incentive by hindering contenders from utilizing a similar work and permit the patent or copyright holder to appreciate select utilization of the scholarly work temporarily. In any case, game hypothesis demonstrates that such a discouragement impact can likewise happen without licenses and copyrights. The easiest situation is the place the market is constrained and there is overcapacity in the business. In such a situation, an officeholder that makes a pre-emptive move by making an enormous venture may prevent new participants if the contestant accepts that the occupant will respond forcefully to section, or if the move enables the officeholder to move so far down the expectation to absorb information that it is hard for new participants to make up for lost time. The theory is relevant to this study in that, it helps the researcher understand how the uniqueness of a company's product can enhance its competitive advantage among its competitors which then results into improved performance of the company. The theory informed the variable on product development. It helped the researcher understand how one firm can apply a calculated tactic in improving the quality of its products so as to outsmart opponent in the market.

2.2 Empirical Review

2.2.1 Focus Product Development Strategy and Profitability

Liu, Li, Chen and Balachander (2017) led a study to build up the Effects of Products' Esthetic Design on Demand and Marketing-Mix Effectiveness: The Role of Segment Prototypically (SP) and Brand Consistency (BC). The study embraced an irregular coefficient logit model in which enormous informational index comprising of 202 vehicle models from 33 brands sold in the United States from 2003 to 2010 was utilized. The study findings demonstrated that buyers favored moderate degrees of SP and BC in a product's tasteful structure and that product in the economy section of a market can pick up by impersonating the feel of extravagance products. It was uncovered that, stylish plan of a product can be basic to shopper acknowledgment and market achievement. The study attested additionally that, poor tasteful structures can prompt market disappointments. The interesting looking Edsel that Ford propelled with extraordinary desires in 1959 was viewed as odd and was ceased around the same time at a noteworthy misfortune to Ford. Given the significance of tasteful structure, firms are putting expanding accentuation on looking for the perfect product style. The study concluded that, a solid brand character can make products less substitutable with contending products, expanding the cost premiums that the product can order and bringing down buyers' value affectability in correlation with unbranded nonexclusive products.

Cedergren (2013) evaluated profitability in product development: a case of complex product in Sweden. The study adopted a cross-sectional survey design in which the study mainly focused around collection of qualitative data through focused group interview, multiple case studies and industrial reference-group seminars. The study findings indicated that, in industry, it is common for managers and decision makers to look for simple solutions to boost product-development performance. Hence, focus is often on the efficiency of the development activities in the PCRM (Predictive Customer Relationship Management) in order to improve the overall product-development performance. On the basis of this research, it is suggested that profitability in product development is achieved through three steps. The first step is to manage the knowledge gap, since this is the knowledge of what needs to be created to fulfil the goal and what resources are needed. The next step is to secure effectiveness, in order to create the right product. Once the first two steps are established, the third step, the focus on efficiency, becomes important. Performance is attained when knowledge gap, effectiveness and efficiency are managed as a whole in all of the generic levels of activities in the PCRM. The study concluded that, the identification of performance criteria and success factors is the key to success in developing performance indicators. This is the causal link between the objectives and how the organization should evaluate its performance in order to achieve its objectives. It was recommended that, more research is needed to see how the proposed performance indicators, requirement stability and available resources, are affected by other aspects of performance measurements.

Mbithi, Muturi and Rambo (2015) analyzed the impact of product development strategy on execution in sugar industry in Kenya. The point of the study was to analyze exactly the impacts of new product development strategy on organization execution. Two pointers of product development strategy which incorporate development of new product and improvement of

existing products were utilized as the autonomous variable markers while execution estimates utilized were complete yield turnover, profitability, deals amounts and limit use. The study embraced a cross-sectional overview research structure. The study findings demonstrated that product development had huge prescient effect on execution regarding limit use explicitly when growing new products while improvement of existing products had no factual centrality on execution. The study called attention to that, presentation of new products is a component of development. New product strategy was operationalized as the sorts of new products created by a firm that means the imaginativeness of the new products.

2.2.2 Focus Marketing Precision Strategy and Profitability

Obednikovska and Ilieska (2016) conducted a study dubbed precision marketing as factor for attracting, retaining and leveraging profitable customers. The focus of the study was to establish the influence of precision marketing on attracting, retaining and leveraging profitable customer. The study adopted cross-sectional survey design. The study findings indicated a strong positive relationship between precision marketing and attracting, retaining and leveraging profitable customers. According to the study results, there was dependence (impact) between improvement the attracting, retaining and leveraging profitable customers and implementation of effective precision marketing. It was revealed that, the precision marketing is the concept that offers a different organization of activities in the company, concept that places all the attention on loyal customer and concrete result of such working. The precision marketing leaves space for focusing on part of market segment i.e. incorporates part of the consumers which would reduce the cost of the marketing and so, the results would be measurable.

Vilkaite and Papsiene (2016) evaluated the impact of customer reliability program on authoritative execution: A Case of Airline Industry. The point of the study was to analyze the impact of dependability programs on authoritative execution of aircrafts. The study utilized the strategies for fundamental investigation of logical writing, optional information examination, relative examination and substance investigation. The aftereffects of the study uncovered those distinctions in devotion projects matter. It was brought up that, Airlines having a steadfastness program could flaunt a higher number of travelers conveyed than the ones that did not. Shockingly no factually huge relations were found between holding a devotion program and carriers' income, benefit. The study contended that, carriers must consider these impacts before the designation of long haul ventures into customer dependability programs.

Magatef and Tomalieh (2015) led a study to build up the effect of customer dedication programs on customer maintenance. The objective of the study was to get a profound comprehension of the effect of customer devotion programs on customer maintenance in Jordan. Cross-sectional review configuration was utilized in the study where 350 Jordanian customers were overviewed. The study findings showed that there was noteworthy proof of the impact of all devotion programs on structure and keeping up customer maintenance. It was uncovered that, the utilization of steadfastness projects acquainted advantages with the two customers and organizations. Customer dedication was observed to be a significant issue for the accomplishment of any retail association, in light of the fact that new customers are more costly than continuing existing ones. The study concluded that, all the faithfulness projects are helpful

and significant for structure and keeping up customer maintenance. In view of the study findings, it was then recommended that, Marketers must continue utilizing a wide range of customer reliability programs because of their reasonable effect on customer maintenance. It was likewise recommended that, Marketers must continue searching for new and activity devices to separate their faithfulness programs, to draw in new customers and to build the obtaining measure of the current ones.

2.2.3 Focus Customer Service Delivery Strategy and Profitability

Al-Tit (2015) in an examination analyzed the Effect of Service and Food Quality on Customer Satisfaction and Hence Customer Retention. The examination point was to explore the connections between service quality, nourishment quality, customer fulfillment and customer maintenance in restricted service cafés in Jordan. The investigation was a poll based review in which surveys were dispersed to 400 understudies served at 10 constrained service eateries in the area of colleges in Amman, the capital city of Jordan. The investigation discoveries demonstrated that service quality and nourishment quality affected customer fulfillment, what's more service quality measurements other than customer fulfillment impacted customer maintenance. At long last, the outcomes affirmed that customer fulfillment intervened the connection between service quality and customer maintenance. The service quality measurements (physical assets, unwavering quality, responsiveness, confirmation and compassion) were found to impact customer fulfillment which at that point affected customer maintenance. The investigation presumed that, service quality improves customer fulfillment, yet additionally prompts customer maintenance. The examination suggested that, directors ought to guarantee they upgrade their service conveyance as one method for holding their old customers and drawing in new ones.

In Ghana, Boamah (2014) led an examination to evaluate the Impact of Customer Service on the Performance of Telecom Companies in Ghana. The investigation utilized the snow-ball review plan. The investigation discoveries showed that great customer service had positive effect on profitability of Vodafone Ghana. The examination included that, the administration of media transmission organizations in Ghana in this manner were such a great amount of specific about the service they gave to them. It was additionally stated that, Customer fulfillment had genuine ramifications on customer maintenance which prompted customer dedication which added to profitability of the association. Customer fulfillment additionally had effect of the maintainability of the association. The examination finished up dependent on the discoveries that, great customer service had a critical constructive outcome on execution of Telecom organizations in Ghana, Customer fulfillment had a huge beneficial outcome on execution of Telecom organizations in Ghana and that great customer service had a positive and significant impact on customer fulfillment of Telecom organizations in Ghana.

Abora (2011) directed an examination to set up the effect of value customer service on the presentation of some chosen banks in Kumasi city. The exploration information was gathered through work area and essential research. In light of the investigation discoveries, quality service was observed to be a noteworthy wellspring of separation in the financial area. It was additionally found that quality customer service prompted customer fulfillment and maintenance

which affected on the profitability of banks. Charges, commissions and premium salary of banks were constantly guaranteed if banks had the option to select and hold their customers. The investigation reasoned that, the exploration additionally depicted that fulfilled customers assumed a noteworthy job in helping banks enroll and hold potential customers.

2.2.4 Focus Brand Dominance Strategy and Profitability

Moisescu and Bertoneclj (2010) directed an examination to build up the Relationship between Brand Loyalty and Market Share among Durable and Non-Durable Products. The information was gathered through a poll based overview among an agent test of Romanian urban buyers; the investigation discoveries demonstrated a positive relationship between's marketing, brand reliability and piece of the pie considering two market types and product classifications. The investigation discoveries were like those of Keller (2008) which showed that brand value ought to be seen from a customer based point of view in which brand information is basic in creating differential impacts on buyers' reactions to marketing activities identified with the brand. Keller's brand value model incorporates two general measurements – brand mindfulness and brand picture made out of brand affiliations, yet brand dedication and piece of the pie are viewed as crucial results of a solid brand

Mohan and Sequeira (2016) evaluated the effect of customer-put together brand value with respect to the operational presentation of FMCG organizations in India. The investigation received graphic and exploratory research plans. The outcomes showed that there was connection between are brand value and operational execution of business. The useful ramifications of the discoveries were that brand value must be successfully overseen for improved operational execution of business. The examination discovered brand value parts brand mindfulness, saw quality, and brand dependability to be emphatically identified with brand profitability execution and brand showcase execution. The examination presumed that connection between brand value and explicit non-money related execution measure (operational execution) of business. The effect of a brand's value on the operational exhibition (piece of the pie) was considerable. The brands with more elevated amounts of brand value yielded significantly more prominent piece of the overall industry.

Mwangi and Markelova (2010) attest, the center test among the organizations working inside the agrochemical segment is the capacity to create successful competitive systems that upgrade dependable presentation for the firm. There has been firm challenge in the Agro-Chemical industry in Kenya which has encountered genuine changes. The scene in the Agro-Chemical industry in the Country has been changing with organizations from China and India putting resources into the nearby market. The consistently developing competition and thing augmentation and changing customer wants is just two or three the issues that have changed the forceful scene of the business focus (Humphery, 2013

2.3 Conceptual Framework

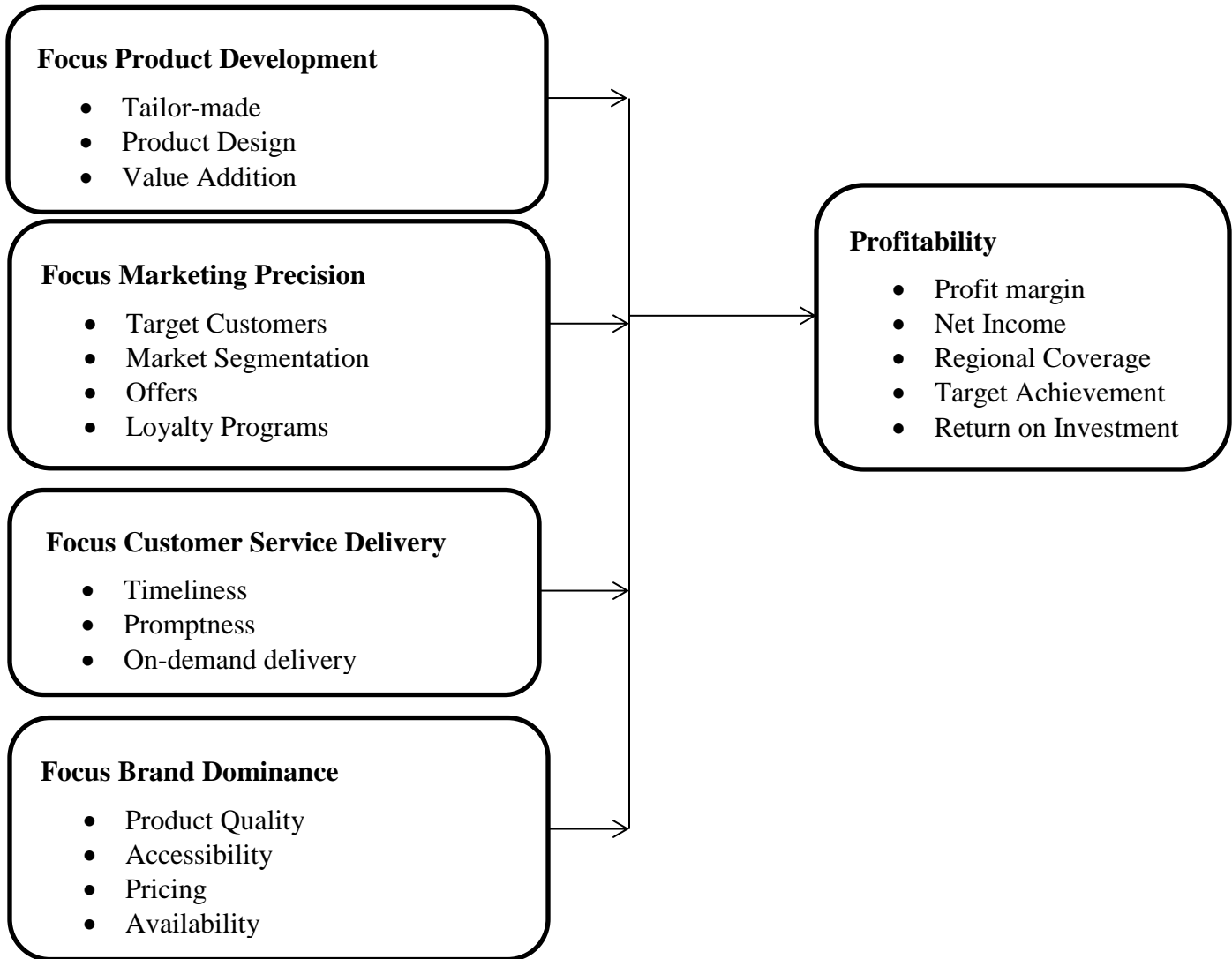


Figure 1: Conceptual Framework

Source: Author (2019)

3.0 Research Methodology

The study adopted a longitudinal research design. The target population for this study comprised of 200 employees at Ultravetis East Africa Limited at the main manufacturing plant in Industrial Area – Nairobi working in various departments of the company inclusive of managers and supervisors. The target population was made up of three categories of respondents; the Managers, Supervisors and the professional staffs serving in the different functional units. The target population therefore comprised of 5 Managers, 10 Supervisors and 185 professional staffs.

Stratified random and purposive sampling techniques were used to generate the sample size. The sample size for this study was 141 respondents. The study utilized structured questionnaires to gather primary data. A multivariate relapse model was utilized to demonstrate the connection between the autonomous factors to the needy variable as pursues;

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon$$

Where;

Y = Profitability

X_1 = Focus Product Development

X_2 = Focus Marketing Precision

X_3 = Focus Customer Service Delivery

X_4 = Focus Brand Dominance

In the model, β_0 = the constant term while the coefficient $\beta_i = 1 \dots 4$ will be used to measure the sensitivity of the dependent variable (Y) to unit change in the predictor variables X_1, X_2, X_3 and X_4 . The error (ϵ) term captures the unexplained variations in the model.

4.0 Research Findings and Discussions

4.1 Descriptive Statistics

Table 1: Descriptive Statistics for Focus Product Development

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	SD
Our company supplies its customers with products tailor-made to suit their needs.	6.50%	8.10%	3.20%	43.50%	38.70%	4.00	1.15
Our company has developed various packs in every product to differentiate from our competitors	4.00%	8.10%	8.10%	58.10%	21.80%	3.85	0.99
Our company differentiates itself through provision of superior products	9.70%	9.70%	9.70%	42.70%	28.20%	3.70	1.25
Our company emphasizes on product customization through developing packs that are appealing to the customers	7.30%	4.00%	10.50%	53.20%	25.00%	3.85	1.07
Our company is always working to improve our operating efficiencies	10.50%	4.00%	8.90%	51.60%	25.00%	3.77	1.18
Our company differentiates itself from other companies by building products brand	8.90%	8.90%	4.80%	36.30%	41.10%	3.92	1.27
Average						4.00	1.15

The results in Table 1 indicate that 82.20% (43.50%+38.70%) of the respondents agreed that their company supplies its customers with products tailor-made to suit their needs.14.6% others disagreed with the statement while 3.20% of the respondent were neutral about the statement. The results had a mean of 4.00 and a standard deviation of 1.15 implying that most of the respondents were in agreement with the statement but the responses were varied. The results also indicated that 79.90% of the respondents agreed that their company had developed various packs in every product to differentiate from their competitors. The results had a mean of 3.85 and a standard deviation of 0.99. In addition, majority (70.90%) of the respondents agreed that their company differentiates itself through provision of superior products while 19.40% others disagreed. The results had a mean of 3.70 and standard deviation of 1.25.

The results also show that majority (78.20%) of the respondents agreed that their company emphasizes on product customization through developing packs that are appealing to the customers. The results had a mean of 3.85 and a standard deviation of 1.07. Further, the results indicate that 76.60% of the respondents agreed that their company was always working to improve its operating efficiencies. The results had a mean of 3.77 and a standard deviation of 1.18. Finally, the results show that majority (77.40%) of the respondents indicated that their company differentiates itself from other companies by building products brand. The results had a mean of 3.92 and a standard deviation of 1.27. In general, the average mean of the statements was 4.00 and standard deviation was 1.15 implying that respondents were in agreement with most of the statements; however, their responses were spread about the mean. The results are in agreement with the findings Hermann, Wentzel and Landwehr (2012) which indicated that, a firm engages in tailor-made products, specifically cut to match the needs and preferences of the customers. Essentially, a firm that does not have a highly specified market niche may not be in a position to effectively articulate on product development.

Table 2: Descriptive Statistics for Focus Marketing Precision

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	SD
Our company focus is in the Agro product Solutions	7.30%	3.20%	8.10%	46.00%	35.50%	3.99	1.11
Our company strategy is to make a choice of customer segment	7.30%	9.70%	4.00%	40.30%	38.70%	3.94	1.21
Our company owns distribution channel to our customer	8.90%	4.80%	11.30%	46.80%	28.20%	3.81	1.17
Our company has control of dealer activities	4.80%	12.90%	5.60%	42.70%	33.90%	3.88	1.16
Our company uses dynamic pricing strategy on our customers to gain competitive advantage in the market.	6.50%	4.10%	7.30%	46.30%	35.80%	4.01	1.09
Our company gives offers to the customers on a regular basis.	9.70%	7.30%	7.30%	66.90%	8.90%	3.58	1.08
Our company provides loyalty programmes to our customers.	8.10%	4.00%	8.10%	45.20%	34.70%	3.94	1.15
Average						3.88	1.14

Based on the descriptive statistics results in Table 2, Majority (81.50%) of the respondents agreed that their company focus was in the Agro product Solutions. The results had a mean of 3.99 and a standard deviation of 1.11. The results also show that 79.00% of the respondents agreed with the fact that their company strategy had always been to make a choice of customer segment. The results had a mean of 3.94 and a standard deviation of 1.21. The results further show that majority (75.00%) of the respondents agreed that their company owns distribution channel to their customers. The results had a mean of 3.81 and a standard deviation of 1.17. In

addition, the results show that majority (77.90%) of the respondents affirmed that their company had control of dealer activities. The results had a mean of 3.88 and a standard deviation of 1.16.

Further, the results show that, most of the respondents (82.10%) agreed that their company uses dynamic pricing strategy on our customers to gain competitive advantage in the market. The results had a mean of 4.10 and a standard deviation of 1.09. Finally, the results show that majority (79.90%) of the respondents agreed that, their company provides loyalty programs to its customers. The results had a mean and standard deviation of 3.94 and 1.15 respectively. In general, the statements had an average mean and standard deviation of 3.88 and 1.14 respectively. The descriptive statistics results are in agreement with the findings of Laari, Töyli and Ojala (2018) which pointed out that, a focus strategy is usually employed where the company knows its segment and has products to competitively satisfy its needs.

Table 3: Descriptive Statistics for Focus Customer Service

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	SD
Our company delivers products to the customers on a timely manner.	5.60%	5.60%	3.20%	55.60%	29.80%	3.98	1.04
Our company is prompt in service delivery	5.60%	8.10%	8.90%	39.50%	37.90%	3.96	1.14
Our company has automated the company systems	6.50%	4.00%	8.10%	33.90%	47.60%	4.12	1.14
Our company delivers products on order across the country	4.80%	4.80%	4.00%	70.20%	16.10%	3.88	0.91
Our company delivers products on demand as fast as possible.	5.60%	9.70%	8.90%	41.90%	33.90%	3.89	1.15
Average						3.97	1.07

Results in Table 3 indicate that majority (85.40%) of the respondents agreed that their company delivers products to the customers on a timely manner. The results had a mean of 3.98 and a standard deviation of 1.04. The results also show that most of the respondents (77.40%) were in agreement with the statement that their company was prompt in service deliver. The results had a mean of 3.96 and standard deviation of 1.14. The results in addition indicate that majority (81.50%) of the respondents agreed that their company had automated the company systems. The results had a mean of 4.12 and a standard deviation of 1.14.

Further, the results showed that 86.30% of the respondent agreed their company delivers products on order across the country. The results had a mean of 3.88 and a standard deviation of 0.91. Finally, the results show that majority (75.80%) of the respondents were in agreement with the statement that their company delivers products on demand as fast as possible. The results had a mean of 3.89 and a standard deviation of 1.15. In general, the results had an average mean and standard deviation of 3.97 and 1.07 respectively implying that respondents agreed with most of the statements; however their responses were varied. These results are consistent with the conclusion made by Jaworski (2018) that, focus customer service enables one to build strong relationships with their target market because you're really listening to their needs and concerns, and developing products to address those needs and concerns, buyers typically feel a stronger affinity for your brand and are loyal to you.

Table 4: Descriptive Statistics for Focus Brand Dominance

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	SD
Our products are visible in the market	10.50%	6.50%	6.50%	48.40%	28.20%	3.77	1.23
Our products have been dominating the market over the last 5 years	7.30%	8.10%	10.50%	58.90%	15.30%	3.67	1.06
Most customers prefer our products because they are affordable	4.00%	8.10%	5.60%	44.40%	37.90%	4.04	1.06
Our products service the needs of our customers	4.80%	6.50%	5.60%	50.00%	33.10%	4.00	1.04
Our products are available in all major distributors across the country	4.80%	2.40%	6.50%	40.30%	46.00%	4.20	1.01
Average						3.94	1.08

Results in Table 4 indicate that majority (76.60%) of the respondents agreed that their products are visible in the market. The results had a mean of 3.77 and a standard deviation of 1.23. The results also show that most of the respondents (74.20%) were in agreement with the statement that their products had been dominating the market over the previous 5 years. The results had a mean of 3.67 and standard deviation of 1.06. The results in addition indicate that majority (82.30%) of the respondents agreed that most customers prefer their products because they are affordable. The results had a mean of 4.04 and a standard deviation of 1.06.

Further, the results showed that 83.10% of the respondents agreed their products service the needs of their prospective customers. The results had a mean of 4.00 and a standard deviation of 1.04. Finally, the results show that majority (86.30%) of the respondents were in agreement with the statement that their products were available in all major distributors across the country. The

results had a mean of 4.20 and a standard deviation of 1.01. In general, the results had an average mean and standard deviation of 3.94 and 1.08 respectively implying that respondents agreed with most of the statements; however their responses were varied. These results are consistent with the conclusion made by Olsen, Wagner and Thack (2016) that, for a focus strategy to be successful, businesses and brands must actively listen when hearing about the needs and concerns of their targeted demographic. Then a specific value proposition is created because the products or services are built around the needs and concerns of the customers and ensuring the customers are pleased with the services they get.

Table 5: Descriptive Statistics for Profitability

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	SD
Our annual returns on assets have increased over the last five years	4.00%	2.40%	3.20%	60.50%	29.80%	4.10	0.89
We have increased our sales over the last five years	4.80%	4.00%	7.30%	44.40%	39.50%	4.10	1.03
We regularly achieve the targets on budget in our business.	4.80%	3.20%	3.20%	34.70%	54.00%	4.30	1.03
We have increased our regional coverage over the last 5 years.	4.80%	3.20%	1.60%	54.00%	36.30%	4.14	0.97
We have increased our Return on Investments over the last 5 years.	2.40%	4.80%	0.80%	46.80%	45.20%	4.27	0.90
Average						4.18	0.96

Results in Table 5 indicate that majority (90.30%) of the respondents agreed that their annual returns on assets had increased over the previous five years. The results had a mean of 4.10 and a standard deviation of 0.89. The results also show that most of the respondents (83.90%) were in agreement with the statement that they had increased their sales over the previous five years. The results had a mean of 4.10 and standard deviation of 1.03. The results in addition indicate that majority (88.70%) of the respondents agreed that their company regularly achieve the targets on budget in their business. The results had a mean of 4.30 and a standard deviation of 1.03.

Further, the results showed that 90.30% of the respondents agreed that their company had increased its regional coverage over the previous 5 years. The results had a mean of 4.14 and a standard deviation of 0.97. Finally, the results show that majority (92.00%) of the respondents were in agreement with the statement that their company had increased its Return on Investments over the previous 5 years. The results had a mean of 4.27 and a standard deviation of 0.90. In

general, the results had an average mean and standard deviation of 4.18 and 0.96 respectively implying that respondents agreed with most of the statements; however their responses were varied. These results are consistent with the conclusion made by Chilual and Mishra (2018) that, for a company to become profitable, income must exceed expenses. Profits for the company are determined by analyzing what is left over after expenses are subtracted from total revenue.

Table 6: Descriptive Statistics for ROA and Profit Margin

Year	ROA	Profit Margin
2014	0.071	0.058
2015	0.078	0.062
2016	0.082	0.067
2017	0.087	0.073
2018	0.091	0.080

The results in Table 6 show that the ROA for the year 2014 was 0.071; in 2015 the value of ROA rose to an average value of 0.078. The results show that, in 2016 the ROA went up further to hit an average value of 0.082 then went up again in 2017 to an average level of 0.087 and finally, in 2018 ROA increased significantly compared to hit an average value of 0.091. For the profit margin, in 2014 the margin was 0.058 which went up in 2015 to hit an average value of 0.062 and then rose significantly again to an average value of 0.067. In addition, the margin increased in 2017 to an average value of 0.073. Finally, in 2018 the profit margin increased significantly to an average level of 0.080. The results imply that Ultravetis realized continuous profitability between 2014-2018.

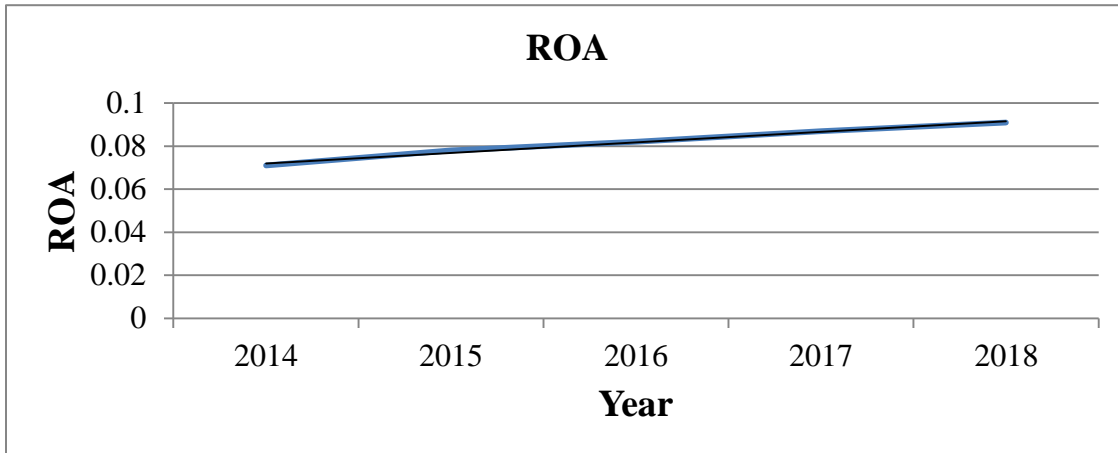


Figure 2: Return on Assets

The results in Figure 2 show that the profitability of Ultravetis had been in an onward continuous increase from 2014 to 2018. The results show that in 2014 the return on asset for the company was 0.071, in 2015 the ROA value increased to an average value of 0.078 and in 2016 the ROA went up to an average value of 0.082. The results also show that in 2017 the ROA increased significantly to an average value of to 0.087 and then went up slightly in 2018 to 0.091. The results imply that the profitability of Ultravetis had been on a continuous increase throughout the five years meaning the firm recorded continuous improvement in profits for the five years.

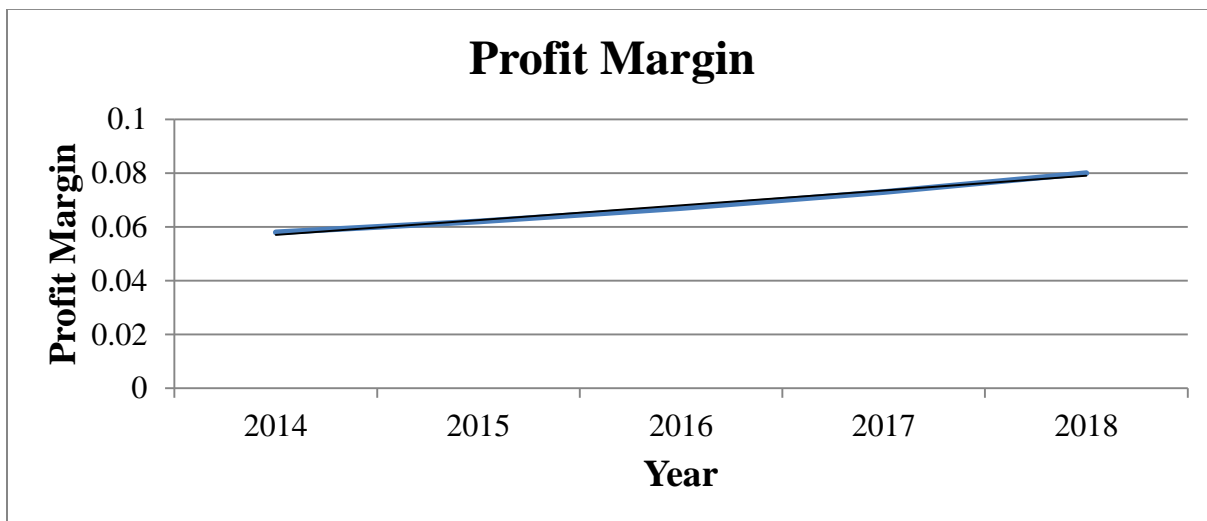


Figure 3: Profit Margin

Based on the results in Figure 3 show that the profit margin for the year 2014 was 0.058, in 2015 the profit margin increased to 0.062. In 2016 the margin increased to 0.067, and then in 2017 the margin increased further to an average value of 0.073 then went up again slightly in 2018 to

0.080. The results show that Ultravetis had recorded consistent growth in profitability between 2014 and 2018.

4.2 Correlation Analysis

Table 7: Correlation Matrix Results

		Focus Profitability	Focus Product Development	Focus Marketing Precision	Focus Customer Service	Focus Brand Dominance
Profitability	Pearson Correlation Sig. (2-tailed)	1.000				
Focus Product Development	Pearson Correlation Sig.(2-tailed)	.711**	1.000			
Focus Marketing Precision	Pearson Correlation Sig.(2-tailed)	.827**	.626**	1.000		
Focus Customer Service	Pearson Correlation Sig.(2-tailed)	.618**	.490**	.605**	1.000	
Focus Brand Dominance	Pearson Correlation Sig.(2-tailed)	.766**	.619**	.694**	.701**	1.000

** Correlation is significant at the 0.01 level (2-tailed).

The results in Table 7 revealed that focus product development and profitability were positively and significantly associated ($r=0.711$, $p=0.000$). The table further indicated that focus marketing precision and profitability were positively and significantly associated ($r=0.827$, $p=0.000$). Similarly, results showed that focus customer service and profitability were positively and significantly associated ($r=0.618$, $p=0.000$). Finally, the results revealed a positive and significant association between focus brand dominance and profitability ($r=0.766$, $p=0.000$). This implies that an improvement in focus market competitive strategies leads to an

improvement in profitability of Ultravetis East Africa Limited. The correlation results concurs with the findings of Ihuoma, Lilly and Ndor (2018) which found that, focus strategy requires that a firm identifies very specific areas among the customer characteristics based on the needs and preferences; then subsequently channeling their operations towards satisfactorily meeting the identified and specific needs in the best way possible. Without a quality product or service, it is difficult to maintain profitability.

4.3 Regression Analysis

Table 8: Model Fitness

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.885 ^a	.784	.776	.19089

a. Predictors: (Constant), Focus Brand Dominance, Focus Product Development, Focus Customer Service, Focus Marketing Precision

The model fitness results in Table 8 show that focus product development, focus marketing precision, focus customer service and focus brand dominance were found to be satisfactory variables in explaining profitability. This is supported by coefficient of determination also known as the R square of 0.784. This means that focus product development, focus marketing precision, focus customer service and focus brand dominance explain 78.4% of the variations in profitability. In statistics, significance testing the p-value indicates the level of relation of the independent variable to the dependent variable. The results are consistent with the findings of Hughes, Hodgkinson, Elliott and Hughes (2018) which affirmed that, focus competitive strategy has a significant impact on profitability of firms operating in developing countries. Table 9 shows the results of Analysis of Variance (ANOVA).

Table 9: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.716	4	3.929	107.822	.000 ^b
	Residual	4.336	119	.036		
	Total	20.052	123			

a. Dependent Variable: Profitability

b. Predictors: (Constant), Focus Brand Dominance, Focus Product Development, Focus Customer Service, Focus Marketing Precision

The ANOVA results in Table 9 show that the general model was statistically significant. Further, the outcomes suggest that the independent variables were good indicators of employee Performance. This was supported by an F statistic of 107.822 and the reported p value (0.000) which was less than the conventional probability of 0.05 significance level. The regression of coefficient results is presented in Table 10.

Table 10: Multiple Regression Results

Model	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.
	B	Std. Error			
(Constant)	.290	.195		1.484	.141
Focus Product Development	.211	.053	.230	3.966	.000
Focus Marketing Precision	.442	.060	.477	7.386	.000
Focus Customer Service	.021	.057	.022	.363	.717
Focus Brand Dominance	.258	.066	.277	3.912	.000

a. Dependent Variable: Profitability

The optimal model was therefore;

$$Y=0.290+ 0.211X_1 + 0.442X_2+ 0.021X_3+ 0.258X_4$$

Where:

Y=Profitability

X₁ = Focus Product Development

X₂ = Focus Marketing Precision

X₃= Focus Customer Service Delivery

X₄ = Focus Brand Dominance

Regression of coefficients results in Table 10 shows that focus product development and profitability are positively and significant related ($\beta =.211$, $p=0.000$). The results further indicated that focus marketing precision and profitability were positively and significantly related ($\beta =.442$, $p=0.000$). In addition, results showed that focus customer service and profitability were positively but insignificantly related ($\beta =.021$ $p=0.717$). Similarly, the results showed that focus brand dominance and profitability were positively and significantly related ($\beta =.258$ $p=0.000$). This implies that an improvement in focus product development, focus marketing precision, focus customer service and focus brand dominance leads to an improvement in profitability. The regression results concurs with the findings of Hughes, Hodgkinson, Elliott and Hughes (2018) which affirmed that, focus competitive strategy has a significant impact on profitability of firms operating in developing countries.

5.0 Conclusions

The study concludes that the focus product development positively and significantly influences the profitability of Ultravetis East Africa Limited. The study further concludes that, Ultravetis East Africa Limited supplies its customers with products tailor-made to suit their needs and in so doing they gain competitive edge over their rivals. The study concludes that an improvement in focus product development strategy leads to a positive improvement in profitability.

Based on the results from the analysis, the study also concludes that, focus marketing precision positively and significantly influences the profitability of Ultravetis East Africa Limited. The

study concludes that an improvement in focus marketing precision leads to an improvement in profitability of Ultravetis East Africa Limited.

In addition based on the findings, the study concludes that, focus customer service strategy positively but insignificantly influences the profitability of Ultravetis East Africa Limited. The study further concludes that, Ultravetis East Africa Limited delivers products to their customers on a timely manner. The study concludes that, an improvement in focus customer services leads to an improvement in profitability.

Finally, based on the findings the study concludes that, focus brand dominance positively and significantly influences profitability. An improvement in focus brand dominance leads to an improvement in profitability. The study further concludes that, Ultravetis East Africa Ltd has been recording consistent increase in their annual returns on assets over the previous 5 years.

6.0 Recommendations

Based on the findings of this study, the researcher makes a number of recommendations. It was indicated that focus product development positively and significantly influencing profitability, the study therefore recommends to the managements of Ultravetis and other agrochemical companies in Kenya to adopt this competitive strategy as one way of gaining competitive edge against their competitors.

The study also recommends to the managements of agrochemical companies in Kenya to consider adopting focus marketing precision strategy since it positively and significantly influences profitability of a firm. In addition, the study recommends to the managements of agrochemical companies in Kenya that, they should strive to adopt focus customer service. It was noted that service and product quality had a positive influence on customer satisfaction; in addition service quality dimensions besides customer satisfaction had a positive influence on customer retention.

The study also recommends focus brand dominance strategies since they have positive influence on profitability. The management of Ultravetis Company and agrochemical companies in Kenya should strive to focus on brand dominance as one way of staying ahead of its competitors. Brand awareness can also be a reflection of quality and commitment that influences consumers to become familiar with a brand enabling them to be concerned at the point of purchase.

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