



## Relationship Between Marketing Mix Strategy and the Market Expansion of Quoted Food and Beverages Companies in Lagos State

Felix Akinlade Babatola<sup>1</sup>, Ademola Segun Aderibigbe<sup>2</sup>, Olayinka Funmi Babatunde<sup>3\*</sup>

<sup>1,3</sup>Department of Business Administration, Joseph Ayo Babalola University, Osun State, Nigeria

E-mail: <sup>3)</sup> [babatunde.olayinka@bouesti.edu.ng](mailto:babatunde.olayinka@bouesti.edu.ng)

### ARTICLE INFO

#### Article History

Received : 15.08.2026  
Revised : 16.09.2026  
Accepted : 18.09.2026

Article Type :  
Research Article



### ABSTRACT

Market expansion is a strategic challenge for quoted food and beverage companies in Lagos State, Nigeria, amid intense competition, changing consumer preferences, and distribution constraints that require the integrated implementation of marketing mix strategy to strengthen market presence and reach new consumers. This study examined the effect of marketing mix strategy on the organizational performance of quoted food and beverage companies in Lagos State. The study adopted a survey research design. The population comprised 15,692 employees of quoted food and beverage companies with operational headquarters in Lagos State. Using Slovin's formula, a sample size of 390 respondents was determined, of which 351 valid questionnaires were retrieved and analyzed. Primary data were collected through a structured questionnaire. Data were analyzed using both descriptive such as frequencies, percentages, means, and standard deviations and inferential statistics multiple regression analysis and ANOVA to test the hypotheses. The results of the study show that marketing mix strategy has a significant effect on market expansion. All elements of the marketing mix, namely product, price, place, promotion, people, process, and physical evidence, contribute significantly to market expansion. This study concludes that the implementation of an effective and integrated marketing mix strategy is an important factor supporting the market expansion of quoted food and beverage companies in Lagos State. The study concludes that marketing mix strategy has a significant effect on the market expansion of quoted food and beverage companies in Lagos State. Companies need to implement market-oriented pricing policies supported by effective distribution, product development, and promotion.

Keywords: Place Strategy, Price Strategy, Process Strategy, Product Strategy, Promotion Strategy

## 1. INTRODUCTION

Market expansion has become an important strategic goal of organizations in competitive consumer markets. It includes increasing the presence of organizations among other customers and geographical areas through the addition of new customers, establishment in new places, wider distribution, and increased visibility of brands. For quoted firms, market expansion is especially important because of the possibility to increase revenues, benefits of scale, corporate visibility, and competitiveness. Nevertheless, market expansion cannot be achieved only with increasing the capacity of production; it includes integration of marketing activities with the features and expectations of target markets.

It is possible to examine the problem using the case of the food and beverages industry. The industry serves different consumer segments with a complex system that includes wholesalers, retailers, supermarkets, open markets, institutional customers, and e-commerce. Market expansion in this industry is related to product quality, product packaging, affordability, availability, brand recognition, promotional communication, and adaptation to consumers' changing needs. These features become especially important in the context of Lagos State, Nigeria one of the largest commercial centers where quoted F&B firms face serious challenges in terms of strong competition, increasing operating costs, infrastructure problems, and consumers' changing preferences.

Marketing mix strategy becomes a helpful approach to understand how organizations turn market opportunities into market presence. Traditional marketing mix includes product, price, place, and promotion while 7Ps strategy expands marketing mix with people, process, and physical evidence. The product strategy influences the value proposition that will be offered to consumers; price strategy influences the affordability of products and perceived value of them; place influences the availability of the products in different geographical areas; and the promotion increases the visibility and trial. People, process, and physical evidence increase the reliability of services and consistency of the customer experience (Panigrahi et al., 2020; Sudarman & Lailla, 2023). Thus, the importance of marketing mix strategy for market expansion consists of the integration of its elements rather than individual use.

The elements of the marketing mix strategy can help organizations in achieving market expansion because they enable the firm to adapt the product to new customers in terms of its quality, variety, packaging, branding, safety, convenience, and innovation (Suhermin & Rachmat, 2026). Price strategy can help in decreasing the barriers to the trial of products and their availability in different income and competitive environments. The place strategy becomes directly related to market expansion because the product cannot become successful in the market where it is inaccessible or inconsistently distributed. The promotion can help in expanding the market because of the communication of the value of products, brand awareness creation, and differentiation from other competitors. Finally, qualified personnel, effective processes, and credibility of physical evidence can increase the confidence of consumers in relation to the new market entry of the firm.

The success of the use of marketing mix strategy for market expansion can be influenced by the lack of strategic orientation of its components. The innovation of the product will not bring about market expansion in case if the price is too high, distribution is ineffective, and communication of the message of the firm fails. In turn, wide distribution will not result in market presence in case if the product does not correspond to preferences of the consumers. Thus, market expansion should be considered the potential effect of the marketing mix strategy rather than the effect of the marketing activity. The approach is especially important for the quoted F&B firms because of the existence of several brands, consumer segments, distribution channels, and geographical markets.

The empirical studies give the preliminary evidence for the relationship but have fragmented results in terms of sectors and contexts. For example, Badaru and Moses (2025) find the positive effect of product, price, place, and promotion strategies on the performance of the business in the sample of 393 SMEs in Kano State. Anggraeni et al. (2025) report the similar positive effect of the 7Ps marketing mix strategy on business performance in the sample of 284 tofu-business operators in Indonesia in terms of sales, customer growth, and profit outcomes. Although the results of the studies confirm the importance of the use of marketing mix strategy for improving the market-related outcomes, they consider the samples of SMEs and small businesses.

The studies related to the distribution strategy also highlight the role of access to market. For instance, Kidanemariam and Murthy (2023) find a significant and strong relationship between distribution strategy and performance of the brewery firms in Ethiopia. In turn, Mohammed and Igomu (2025) find that intensive, selective, and exclusive distribution strategies significantly affect the performance of agribusiness in Nasarawa State, Nigeria. Despite the fact that these studies show the importance of the use of distribution strategy, they consider it the separate variable and do not prove how the distribution works with product, price, promotion, people, process, and physical evidence to influence the market expansion. Daisy (2023) finds the direct relationship between market-expansion strategies and organizational performance among Nairobi supermarkets but does not consider the use of marketing mix strategy as the explanation of the phenomenon.

Thus, the analysis shows the existing important gap. The previous empirical studies usually concentrate on SMEs, supermarkets, agribusinesses, breweries, foreign firms, or service organizations; examine the separate elements of the traditional 4Ps marketing mix strategy; or evaluate the overall outcomes like the performance, sales growth, customers' satisfaction, and profitability. Such studies provide valuable information but the market expansion as the separate outcome that involves the acquisition of new customers, geographical expansion, wider distribution, and stronger market presence is not sufficiently studied. More importantly, there is a lack of empirical information about the relationship between the integrated 7Ps marketing mix strategy and market expansion of quoted F&B companies in Lagos State.

This study tries to fill the gap by examining the relationship between marketing mix strategy and the market expansion of quoted F&B firms in Lagos State. As a result, the study focuses on the 7Ps marketing mix

strategy and the market expansion as the strategic goal and tries to determine whether product, price, place, promotion, people, process, and physical evidence strategy help the organizations to enter the new markets and improve their competitive positions. Consequently, the study becomes a context-specific contribution to marketing strategy research and gives the practical recommendations for quoted F&B companies.

This study aims to analyze the relationship between marketing mix strategy and market expansion among quoted food and beverage companies in Lagos State. To achieve this aim, the study examines the relationship between marketing mix strategy and market expansion as the main focus of the study. In line with the research objectives and questions, the null hypothesis proposed states that marketing mix strategy does not significantly affect the market expansion of quoted food and beverage companies in Lagos State.

## **2. LITERATURE REVIEW**

### **2.1. The Concept of Marketing Mix**

Marketing mix is the framework most widely used in marketing management, first conceptualized by McCarthy (1969) as the “4P” Product, Price, Place, and Promotion, which was then further developed by Kotler and Armstrong (2018) by adding service-oriented elements. Arosoye and Pjero (2023) argued that in the food and beverage industry in Nigeria, marketing mix must be adapted rather than standardized, given the diversity of demographic and cultural characteristics of Nigerian consumers that directly influence their purchasing behavior.

### **2.2. The Concept of Market Expansion**

Market expansion refers to a deliberate strategy by a company to increase its market share, geographic coverage, or customer base beyond existing market boundaries (Ansoff, 1957). Okegbemiro et al. (2023) explained that market expansion among Nigerian food and beverage companies is a response to intense competition, and positioned it as a key driver of sustainable growth rate, productivity, and profitability for companies operating in Lagos State.

### **2.3. Marketing Mix Elements and Market Expansion**

Product, price, place, and promotion each contribute uniquely to a company’s ability to carry out market expansion. Marcus et al. (2021) found that product-related strategies, such as brand extension and line extension, significantly improved the marketing performance of beverage companies in Nigeria; price adaptation was also proven able to maintain consumer loyalty amid economic pressure; effective distribution expanded product accessibility across the Lagos State region; and Lukmon and Albert (2020) confirmed that promotion strategy significantly improved the sales performance of branded beverage products in Lagos, affirming that the four elements together support the expansion of market reach.

## **3. RESEARCH METHODS**

The study adopted a survey research design. The target population comprised 15,692 employees of quoted food and beverage companies with operational headquarters in Lagos State. Using Slovin’s formula, a sample size of 390 respondents was determined, of which 351 copies of valid questionnaires were retrieved and analyzed. Primary data were collected through a structured questionnaire. Respondents were selected using a purposive sampling technique based on criteria established in the study. The validity of the research instrument was established through expert judgment to ensure the relevance and clarity of each instrument item prior to data collection. The reliability of the instrument was subsequently tested through a pilot study involving 20 respondents and yielded a Cronbach’s Alpha value of 0.95, indicating a high level of internal consistency and reliability. Data were analyzed using both descriptive and inferential statistics. Frequencies, percentages, means, and standard deviations were used to summarize respondents’ characteristics and answer the research questions, while multiple regression analysis and Analysis of Variance (ANOVA) were employed to test the hypotheses at a 5% level of significance. The study adapted the model specified by Dionco-Adetayo and Abasilim (2016) which stated as followed (equation 1):

$$Y = a + B_1X_1 + B_2X_2 + B_3X_3 + B_4X_4 + e \dots\dots\dots(1)$$

Y = performance of the MSSE  
a = intercept  
B<sub>1,2,3,4</sub> = Coefficient of the independent variables  
X<sub>1,2,3,4</sub> = The independent variables  
E = error term  
X<sub>1</sub> = product mix strategy  
X<sub>2</sub> = pricing mix strategy  
X<sub>3</sub> = promotion mix strategy  
X<sub>4</sub> = distribution mix strategy

However, the model was modified to replace performance of organization with profitability, market expansion, and customer retention; Marketing was replaced with product, pricing, place, promotion, process, people/personnel, and physical evidence.

The study specified baseline multiple regression model for objective as (equation 2):

$$ME = \beta_0 + \beta_1P_{it} + \beta_2P_{it} + \beta_3P_{it} + \beta_4P_{it} + \beta_5P_{it} + \beta_6P_{it} + \beta_7P_{it} + \varepsilon_{it} \dots\dots\dots(2)$$

Where:

ME = Market Expansion  
β<sub>0</sub> = Constant  
P<sub>1</sub> = Product  
P<sub>2</sub> = Price  
P<sub>3</sub> = Place (distribution)  
P<sub>4</sub> = Promotion  
P<sub>5</sub> = Process  
P<sub>6</sub> = People/Personnel  
P<sub>7</sub> = Physical Evidence  
ε<sub>it</sub> = Error term

## 4. RESULTS AND DISCUSSION

### 4.1. Research Results

**Table 1. Respondents views on the relationship between marketing mix strategy and the market expansion of quoted food and beverages companies**

| S/N | Items                                                                                                  |           | SA            | A             | UN           | D           | SD           | Mean |
|-----|--------------------------------------------------------------------------------------------------------|-----------|---------------|---------------|--------------|-------------|--------------|------|
| 11  | Our company's success is driven by offering a diverse range of products, facilitating market expansion | Freq<br>% | 153<br>(43.6) | 117<br>(33.3) | 36<br>(10.3) | 23<br>(6.6) | 22<br>(6.3)  | 4.01 |
| 12  | The company's product innovation has enabled it to enter new markets successfully                      | Freq<br>% | 147<br>(41.9) | 136<br>(38.7) | 22<br>(6.3)  | 24<br>(6.8) | 22<br>(6.3)  | 4.03 |
| 13  | My company gained access to new markets with the aid of competitive pricing.                           | Freq<br>% | 143<br>(40.7) | 115<br>(32.8) | 28<br>(8)    | 10<br>(2.8) | 55<br>(15.7) | 3.80 |
| 14  | The multiple distribution channels employed by my company increased our market penetration             | Freq<br>% | 119<br>(33.9) | 150<br>(42.7) | 36<br>(10.3) | 27<br>(7.7) | 19<br>(5.4)  | 3.92 |
| 15  | Our flexible distribution helps us be more responsive to the market's needs in the new locations       | Freq<br>% | 135<br>(38.5) | 154<br>(43.9) | 20<br>(5.7)  | 11<br>(3.1) | 31<br>(8.8)  | 4.00 |
| 16  |                                                                                                        | Freq      | 162           | 118           | 27           | 21          | 23           | 4.07 |

| S/N                     | Items                                                                                                         |      | SA     | A      | UN    | D     | SD    | Mean        |
|-------------------------|---------------------------------------------------------------------------------------------------------------|------|--------|--------|-------|-------|-------|-------------|
|                         | My company's advertisement campaigns greatly boost our presence and sales in the market                       | %    | (46.2) | (33.6) | (7.7) | (6)   | (6.6) |             |
| 17                      | Promotional events and campaigns enhance awareness of the company in new markets.                             | Freq | 165    | 105    | 30    | 26    | 25    | 4.02        |
|                         |                                                                                                               | %    | (47)   | (29.9) | (8.5) | (7.4) | (7.1) |             |
| 18                      | Effective operational activities enhance the capacity of the company to serve various markets.                | Freq | 140    | 141    | 29    | 26    | 15    | 4.04        |
|                         |                                                                                                               | %    | (39.9) | (40.2) | (8.2) | (7.4) | (4.3) |             |
| 19                      | Employees' ability to build relationships with distributors and retailers supports market expansion.          | Freq | 178    | 100    | 25    | 20    | 28    | 4.08        |
|                         |                                                                                                               | %    | (50.7) | (28.5) | (7.1) | (5.7) | (8)   |             |
| 20                      | The enhancement of the physical infrastructure enhances competitiveness of the company in the growing markets | Freq | 156    | 134    | 26    | 15    | 20    | 4.11        |
|                         |                                                                                                               | %    | (44.4) | (38.2) | (7.4) | (4.3) | (5.7) |             |
| <b>Grand Mean Value</b> |                                                                                                               |      |        |        |       |       |       | <b>3.59</b> |

Source: Field Survey, 2026

The result presented in Table 1 revealed the respondents' opinion on the relationship between marketing mix strategy and the market expansion of quoted food and beverages companies in the study location. The analysis shows that large number of the respondents 76.9%, indicated that their company's success is attributed to providing a wide variety of products to help expand the market, while 12.9% disagreed and 10.3% were not sure. In the same way, about 80.6% of the respondents agreed that their firms' product innovations have helped their companies to successfully enter new markets, while 13.1% disagreed and 6.3% were undecided on the statement. Furthermore, in terms of competitive pricing, 73.5% of the respondents perceived that it has helped to open up new markets while 18.5% of the respondents not agreed while 8.0% were undecided on the statement.

Furthermore, 76.6% of the respondents were of the same opinion that there has been an increase in market penetration due to the use of multiple channels of distributions. Similarly, 82.4% of the respondents indicated that flexible distribution systems have enhanced the company's responsiveness to customers' needs in new markets, while 11.9% not agreed disagreed and 5.7% did not indicate their position. In addition, concerning promotion, about 79.8% of the respondents believed that promotional campaigns had a great effect on the company's standing and sales in the market while few 12.6% of the respondents disagreed and 7.7% not disclosed there mind. Also, an equivalent proportion of 76.9%, of the respondents had similar view with the same sentiment about promotional events and campaigns making the company more visible in new markets, while 14.5% of them disagreed and only 8.5% were neutral in their opinion.

Moreover, in terms of operational efficiency, 80.1% of the sampled respondents indicated that effective operational activities improve the company's ability to meet other markets, with just few 11.7 % of the respondents disagreed and 8.2 % were undecided. Furthermore, 79.2% of the respondents agreed that staff are able to build relationships with distributors and retailers, which helps expand the market, while 13.7% of the respondents disagreed and 7.1% not revealed their mind. Also, about 82.6% of the respondents agreed that improvements in physical infrastructure increase the competitiveness of the company in new markets; few of the respondents 10.0% disagreed and 7.4% were undecided. Generally, the results indicate that the different components of the marketing mix strategy (product, price, place, promotion, people, process, and physical evidence) are all important for the growth of the market of food and beverage (F&B) companies that are quoted on the stock exchange. The grand mean for all the items of the marketing mix strategy presented in Table 1 is 3.59 suggests that on overall basis, respondents considered marketing mix strategy as an enabler of market expansion of quoted food and beverage companies.

**H0:** Marketing mix strategy does not significantly affect the market expansion of quoted food and beverage companies in Lagos State.

**Table 2. Model on analysis of variance ANOVA for market expansion**

|   | Model      | Sum of Squares | df  | Mean Square | F        | Sig.              |
|---|------------|----------------|-----|-------------|----------|-------------------|
| 1 | Regression | 36979.177      | 7   | 5282.740    | 3506.694 | .000 <sup>b</sup> |
|   | Residual   | 516.720        | 343 | 1.506       |          |                   |
|   | Total      | 37495.897      | 350 |             |          |                   |

Source: Processed data, 2026

The ANOVA result indicates that the regression model is statistically significant in predicting market expansion among quoted food and beverage companies in Lagos State, Nigeria ( $F(7, 343) = 3506.694$ ,  $p < 0.001$ ). This implies that the combined effect of Product, Price, Place, Promotion, Process, Personnel, and Physical Evidence significantly predicts market expansion. The large F-value and significant p-value confirm that the regression model provides a good fit to the data and is appropriate for explaining variations in market expansion. Therefore, the regression model is valid and suitable for predicting market expansion based on the marketing mix strategy variables.

**Table 3. Multiple regression analysis showing effect of marketing mix strategy on market expansion of quoted food and beverage companies**

| Model | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig.   | R    | R-Square | Adj. R-Square | F (p)         |
|-------|-----------------------------|------------|---------------------------|-------|--------|------|----------|---------------|---------------|
|       | B                           | Std. Error | Beta                      |       |        |      |          |               |               |
|       |                             |            |                           |       |        |      |          |               |               |
| 1     | (Constant)                  | .747       | .285                      | 2.621 | .009   |      |          |               |               |
|       | Product                     | 1.856      | .120                      | .206  | 15.423 | .000 | .993     | .986          | .986 3506.694 |
|       | Price                       | 1.755      | .090                      | .238  | 19.449 | .000 |          |               |               |
|       | Place                       | .758       | .128                      | .081  | 5.947  | .000 |          |               | (0.000)       |
|       | Promotion                   | 1.206      | .109                      | .136  | 11.077 | .000 |          |               |               |
|       | Process                     | 1.724      | .125                      | .180  | 13.823 | .000 |          |               |               |
|       | Personnel                   | 1.366      | .095                      | .163  | 14.408 | .000 |          |               |               |
|       | Physical Evidence           | 1.161      | .111                      | .122  | 10.478 | .000 |          |               |               |

a. Dependent Variable: Market\_Expansion

Source: Processed data, 2026

The results of the multiple regression analysis given in Table 3 show that all of the dimensions of the marketing mix strategy combined have the statistically significant and positive influence on the market expansion of quoted food and beverage companies. The multiple correlation coefficient ( $R = 0.993$ ) was very high, which showed a very strong positive correlation between the combined marketing mix strategy dimensions (product, price, place, promotion, process, personnel, and physical evidence) and market expansion. This indicates that the improvement in marketing mix has a close relationship with the company's market expansion among the sampled companies. In addition, the coefficient of determination ( $R^2 = 0.986$ ) indicates that the marketing mix strategy variables represented in the regression model account for about 98.6% of the variation in market expansion, with only 1.4% of the variation due to factors not measured in the model. The adjusted  $R^2$  of 0.986 further confirms that the model is stable and the predictive accuracy of the model after adjusting for number of explanatory variables is excellent. Also the Anova reveals that the overall regression model was statistically significant ( $F = 3506.694$ ,  $p < 0.001$ ), which means that the marketing mix strategy variables collectively account for a significant portion of the variance in market expansion of quoted food and beverage companies. Therefore, regression model is acceptable for predicting the market expansion.

Each of the seven dimensions of the marketing mix strategy has a positive regression coefficient and a probability value below 0.05 level of significance, further proving that each of the introduced dimensions makes a statistically significant positive contribution to the market expansion. The regression constant ( $B = 0.747$ ,  $p = 0.009$ ) suggests that if the explanatory variables were not included, the regression curve for market expansion would still have a positive intercept. But the main focus is on the explanatory variables, which each significantly improve the prospects for expanding the market. Specifically, product strategy had an unstandardized coefficient of  $B = 1.856$  and a standardized coefficient of  $\beta = 0.206$ , and a t-value of 15.423 ( $p < 0.001$ ). This means that for every one unit that product strategy is improved, market expansion is estimated to increase by 1.856 units while other factors remain unchanged. The result indicates that the quality of the

product, innovation, product differentiation and product variety have a significant positive role in supporting the entry of the company into new markets and expansion of customers. Similarly, price strategy had positive and statistically significant effect on market expansion ( $B = 1.755$ ,  $\beta = 0.238$ ,  $t = 19.449$ ,  $p < 0.001$ ). The standardized coefficient shows that all the marketing mix dimensions except price strategy significantly predict market expansion, with the strongest predicting dimension being price strategy.

The result suggests that competitive and customer-oriented pricing strategies are beneficial for increasing companies' market coverage, customer base and attracting those who are price-sensitive. The place (distribution) strategy had a positive and significant impact on market expansion ( $B = 0.758$ ,  $\beta = 0.081$ ,  $t = 5.947$ ,  $p < 0.001$ ) in contrast. Its standardized coefficient was the smallest of all the predictors among the dimensions of the marketing mix, but it was statistically significant when compared with other dimensions and is therefore expected to play a relatively small role in the expansion of the market. However, good distribution systems and enhanced product availability still play a critical role in the process of going global. The result also indicates that promotion strategy significantly impacts market expansion ( $B = 1.206$ ,  $\beta = 0.136$ ,  $t = 11.077$ ,  $p < 0.001$ ). The discovery suggests that advertising, sales promotion, public relations, digital marketing, and other promotional efforts can enhance brand awareness, pique consumer interest, and help market access.

Similarly, the effect of process strategy was found to be statistically significant on market expansion ( $B = 1.724$ ,  $\beta = 0.180$ ,  $t = 13.823$ ,  $p < 0.001$ ). This suggests that the efficiency in the operation, service delivery processes and organizational systems are a strong foundation in the ability of firms to enter new markets consistently, reliably and responsively in conducting business. Furthermore, personnel (people) strategy significantly influenced market expansion ( $B = 1.366$ ,  $\beta = 0.163$ ,  $t = 14.408$ ,  $p < 0.001$ ). The presence of competent, knowledgeable and customer-oriented workers is therefore an important factor in driving growth of the organization, as it helps to build customer relationships, improve service quality and interaction with market intermediaries and distributors. Similarly, physical evidence strategy had a positive and statistically significant effect on market expansion ( $B = 1.161$ ,  $\beta = 0.122$ ,  $t = 10.478$ ,  $p < 0.001$ ). Tangible elements of the firm's products, such as product packaging, store image, corporate image, and other physical factors can aid in increasing customer's confidence and help the firm penetrate existing markets and new ones.

The relative importance of each of the marketing mix dimensions in explaining market growth is illustrated by a comparison of the standardized beta coefficients. The most important determinant of market expansion was the price strategy ( $\beta = 0.238$ ), followed by product strategy ( $\beta = 0.206$ ), process strategy ( $\beta = 0.180$ ), personnel strategy ( $\beta = 0.163$ ), promotion strategy ( $\beta = 0.136$ ), physical evidence strategy ( $\beta = 0.122$ ), and place strategy ( $\beta = 0.081$ ). All the forecasts were statistically significant, but the findings indicate that competitive pricing and innovative product strategies are most important for market growth among the quoted food and beverage companies.

In the overall sense, the results offer strong empirical support for the impact of the successful application of the marketing mix strategies on the market extension of listed food and beverage companies. The significantly high explanatory power of the regression model along with the positive and statistically significant impacts of all seven dimensions of marketing mix suggests that the firms which successfully manage their products, price, distribution, promotion, operational processes, associated personnel, and physical evidence are likely to get better market coverage, penetrate new geographical markets, expand their market reach and maintain long-term competitive growth.

## 4.2. Discussion

Furthermore, the finding indicates that marketing mix strategy has a significantly influence the market expansion of quoted food and beverage companies in Lagos State. The results of the study support the fact that integrated marketing mix approach is a vital tool to implement to achieve market expansion in the very competitive food and beverage industry. In particular, the combined components of the marketing mix strategy contributed to the effectiveness of market expansion, implying that companies which combine well the aspects of marketing mix strategy will be able to enter into new markets, find new customers and expand their markets. Therefore, this result shows that market expansion cannot be accomplished through individual marketing actions but rather by means of integration of the seven components of the marketing mix. In addition, this result supports the hypothesis of the marketing mix theory since it suggests that organizations which manage to align their marketing actions according to market conditions can obtain a competitive advantage.

This finding is also consistent with some empirical studies that have been discussed in the literature. For example, Badaru and Moses (2025) found out that there is a significant positive influence of product, price, place, and promotional strategies on the performance of SMEs in Kano State, where product and place strategies have made significant contributions to market expansion and organizational performance. In addition, Hanbing (2025) found that product, price, place, and promotion strategies all significantly contribute to the success of IKEA's international marketing activities, which means that integration of marketing mix helps to expand to new markets. In a similar vein, Daisy (2023) found a positive relationship between market expansion strategies and organizational performance of supermarkets in Nairobi, Kenya.

This means that firms with good market expansion strategies have higher chances of improving organizational performance. It is worth noting that the current findings are also consistent with the findings of Kidanemariam and Murthy (2023), which found that there is a significant positive influence of place (distribution) strategy on the performance of brewery firms in Ethiopia. For Nigeria, the result aligns with those of Mohammed and Igomu (2025) that showed that distribution channel strategies have significantly improved the performance of agribusinesses in Nasarawa State; and also Uche et al. (2022) who indicated that distribution channel strategies have significantly enhanced the performance of commercial banks in Nigeria. The current result is also consistent with that of Anggraeni et al. (2025) who noted that effective management of all the seven dimensions of marketing mix significantly improves business performance (customer growth and sales expansion).

However, the current result is not consistent with the findings of Karim et al. (2021) that revealed that while product and process strategies had significantly influenced tourism development in Pakistan, price and promotion strategies did not have significant effects on tourism development as tourists were more dependent on social media information than promotional activities and less sensitive to pricing strategy. Unlike the tourism sector, where purchasing decisions are largely experience-driven and information is increasingly sourced through digital platforms, the Nigerian food and beverage industry is characterized by frequent consumer purchases, intense market competition, and high price sensitivity. Consequently, competitive pricing and integrated promotional activities remain critical drivers of market expansion in the food and beverage sector. Differences in geographical location, market maturity, research context, and methodological approaches may also explain the divergent findings.

## 5. CONCLUSIONS

The study concluded that marketing mix strategy has a great impact on the market expansion of listed companies in the food and beverages industry in Lagos State. It means that due to the significance of the effect seen on all seven elements of marketing mix (product, price, place, promotion, people, process and physical evidence), market expansion depends on their coordinated use. This means that companies that want to expand into new markets and acquire new customers should have an integrated approach to marketing and not an isolated one. Based on the research findings, companies are advised to implement a more market-oriented pricing policy to drive growth and expand reach into new markets. This strategy needs to be supported by effective distribution channels, product development, and promotional activities aligned with market needs. In addition, management can utilize digital marketing tools and market intelligence to identify new market opportunities and develop a marketing mix strategy suited to the characteristics of each market segment.

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