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Impact Of Product Innovation On Organisational Performance (A Survey Of Nestle Nigeria Plc)

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Abstract

This study investigates the impact of product innovation on organizational performance. The data was collected from the production department, research and development department, sales department, marketing department, and quality and control department, which have been involving greatly in product innovation process. A total of 340 copies of useable questionnaires were completed. The results of the study were interpreted using SPSS package for the analysis of some appropriate statistical methods such as regression and correlation. The findings show that the impact of product innovation on organisational performance was higher in the company when consumers perceive product innovation as stronger, more favourable and more unique. Creativity/quality of the innovation process exerts a positive influence on product and organisational performance. The study has supported previous studies on product innovation and performance especially in developing economies such as Nigeria, Malaysia, Ghana, and among others. Therefore, it was recommended that creative/quality innovations should be maintained continuously to develop appropriate product continually and increase the organisational performance.

Keywords: Product Innovation, Organisational Performance, Market Share, Profitability

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Introduction

According to Abdul and Aisha (2015) opined that "innovation has long been argued to be the engine of growth. It is important to note that it can also provide growth regardless of the condition of the larger economy". The traditional economic theory predicts that in the long run all firms will converge to their long run steady state equilibrium position and optimum size. However, the evidence from different industries suggests that firms which perform better today are more likely to perform better tomorrow as well. The mam explanation for this non-transitory feature of firm behaviour is the different capabilities of firms to generate and implement new knowledge which determine their relative position in the industry. In the last few decades a large number of studies have attempted to map the channels and mechanisms through which new knowledge is transformed into better performance. However, the evidence from the literature is inconclusive thus calling for further research (Guan & Ma 2003).

The interest in innovation spans from the firm level to the national level. It is argued that countries can achieve higher rates of growth and favourable terms of trade by specialising in knowledge intensive products containing higher added value (OECD, 2005). This is the reason why policy makers across the globe have been struggling to develop policies which would stimulate spending on Research & Development activities and increase the efficiency of the innovation process.

The success or otherwise of any discerning organization in this world of deregulated economies and competitive market depend largely on its ability to strategically outwit her competitors. Outwitting competitors is informed by ability to deliver, offering better than competitors in .the market and this also depend on the ability to continually improve on the quality of goods and services being offered.

Many companies in Nigeria find it difficult to compete with their foreign counterparts, partly because of their inability to innovate. While the multinationals enjoy necessary incentives that would encourage all round business growth, most local industries lack necessary ingredients such as size of firm, resources (financial, human), legal protection, innovation efficiency in the area of diversification, flexibility to respond to market changes and incentives to use existing and new technology. The local companies cannot compete with the foreign counterparts in terms of product quality and other areas of marketing capabilities. The resultant effect is while the local industries performance is on the decline, the multinationals are booming

This implies that these organizations lack innovation capability which critically affects organizational performance in the market place. Innovation capability is the skill and knowledge needed to effectively absorb, master and improve existing technologies and create new ones (Guan & Ma 2003). Performance is a measure of input and output analysis .It measures the rate at which input is converted into output and help to achieve set organizational goals.

Organizational performance can be strategically measured among several dimensions through marketing capability and strategic planning capability (Yan, Guan, Pun, & Tan, 2004)

According to Yan et al (2004), marketing capability is a firm's ability to publicize and sell products on the basis of understanding customer needs, compensation situation, costs and .benefits and the acceptance of innovation. Strategic planning capability on the other hand is the company's ability to identify internal strengths and weaknesses, and external opportunities and threats, formulate plans in accordance with corporate vision and mission and acclimatize the plan to implementation.

The main objective of this study is to evaluate the impact of product innovation on organization performance of Nestle Nigeria PLC. Specifically the work examines the significant impact of product innovation on profitability also evaluate the influence of product innovation on the market share and then examine the significant relationship between product innovation and the competitive strength of Nestle Nigeria Plc. Therefore the Research Hypotheses centers on:

H_0: There is no significant impact of product innovation on the organisation's profitability. Hypothesis 2

H_u: Product innovation does not have any influence on the market share. Hypothesis 3

H_0: There is no significant relationship between product innovation and the competitive strength of the organisation.

Literature Review

Product Innovation

Odumeru, (2013), posits that innovation is a strategy that is widely accepted by most organizations in contemporary economies. Robbins and Coulter (2006) defined innovation as the process of taking creative ideas and turning them into useful products or work methods. This is in contrast to invention which was defined by these authors as the process of developing new ideas. Parashar & Singh (2005) defined innovation as the ability to combine two or more knowledge. Tran (2008) on the other hand viewed innovation as the creative and commercial embodiment of organizational learning. Quoting Lundvall, Lim, Schultmann. & Ofori, (2010) defined innovation as a potential new combination that results in radical breaks with the past, making a substantial part of accumulated knowledge obsolete. They viewed innovation within the context of manufacturing industries as a means of developing and sustaining core competencies through development of internal capabilities, set ups of research and development R&D departments and strategized research scopes and investments.

Odumeru, (2013) citingWirtz, (2010), says innovation is the development and successful establishment of a technical, organizational, business related, institutional or social solution of a problem, which is perceived as groundbreaking and new, accepted by pertinent users and pursued by innovators in anticipation of an achievement. He differentiated innovation from invention using Thomas Edison's statement: "... the real challenge in innovation was not invention -coming up with good ideas -but in making they work technically and commercially". Hauser, Tellis, &Griffin (2006) stated that for success in innovation, organizations must take the needs of customers as paramount, and get them satisfied through innovative products/services. They therefore defined innovation as the process of bringing new products and services to a target market. Innovative activities introduce new products, create new demand and substitute for old products (UNIDO, 2002).

Divergent opinion exists on the various types of innovation. Joseph Schumpeter, a famous economist on the twentieth century identified five types of innovation namely: Introduction of a new product or qualitative change in an existing one (product innovation); process innovation; the opening of a new market (market innovation); development of a new source of supply of raw materials or other inputs; and change in industrial organization (OECD, 1997). However, further evidence in literature indicated the existence of at least eight types of innovation: Process

Innovation, Product Innovation, Incremental Innovation, Radical Innovation, Administrative Innovation, Technology Innovation, Market Innovation and Value Innovation (Seng, Yusof, & Abidin, 2011).

Product Innovation is the development of new products, changes in design of established products, or use of new materials or components in the manufacture of established products (Policy Study Institute, 2010). Product Innovation reflects a change in the quality of products for the benefit of its consumers (Barlow, 1999).

Process innovation on the other hand represents changes in the way firms produce the end product for the benefit of its customers (Seng et al, 2011). It is the implementation of a new or significantly improved production or delivery method. This includes significant changes in techniques, equipment and/or software (Guillaume, 2010). It is the creation of a new organizational design that supports better the creation, production and delivery of products and services (Teece, 1980). Radical innovation on the other hand is a complete change in the outcome of which is new to the organization, industry or market resulting in a transformation of the economics of a business (Seng et al, 2011). Technology innovation on the other hand is the application of ideas related to applied science to make changes to production processes (Seng et al, 2011). Some researchers believe that a better strategy for the organization is to focus more on customers' satisfaction and market segmentation than on its products or processes. Finally, value innovation is the simultaneous pursuit of differentiation and low cost strategies. Also known as Blue Ocean Strategy, it focuses on making competition irrelevant by creating a leap of value for buyers and the producers, thereby opening up new and uncontested market space (Duncan, 2012).

OECD, (2005) differentiates four types of innovation namely product, process, organisational and marketing. Product innovation refers to the new or improved product, equipment or service that is successful on the market. A process innovation entails the implementation of a new or enhanced manufacturing or distribution process, or a new course of social service. In addition to product and process innovation, there is organisational innovation. Thus according to Van de Veil, (1986), 'innovation is intrinsically about identifying and using opportunities to create new products, services or work practices'. More so the report of OECD,

(2005) had shown that firms decisions to expand on innovations has brought about improvement in workers capabilities, better wages and salaries and a decisive prospect for employees. Consequently, these effects of innovations on firm performance vary in scale from sales, market share and profitability to output and efficiency

Concept of Marketing

Marketing is an existing and dynamic contemporary field that involve a wide variety of activities. The classical definition of marketing emphasizes the flow of goods and services from the producer to the consumer or user. The modern definition of marketing is the anticipation, stimulation, facilitation, regulation and satisfaction of customer and public demand for product, services and ideas through the exchange processes.

According to Kotler (1968), marketing is defined as a the social and managerial process to which individual and group obtain what they need or want through creating and exchanging product and value with others. Moreover, marketing is human activity directed at satisfying needs and wants through exchange processes. To explain the above definition it is necessary to look at the following terms; needs, wants, demand, product, exchange, transaction and market.

Needs: The most basic concept underlying marketing is that of hisman needs. A human need is a state of tells deprivation in a person.

Wants: A second basic concept in marketing is that of human wants. Human wants are numerous and in form that human need take as shaped by a person's culture and individuality.

Demand: People have unlimited wants but limited resources. They will choose those products that will produce the most satisfaction for their money. Their wants become demand when backed up with a purchasing power. Product: This is the main focus of this research work. Human needs, wants and demand suggest that there are products to satisfy them. Product is defined as follows; 'A product is anything either tangible or not, that can be offered to a market for attention, acquisition, use or consumption that might satisfy a want or need' (Kotler and Armstrong, 1996).

Exchange: Marketing occurs when people decide to satisfy needs and wants through exchange. Exchange is act of obtaining a desired object from someone by offering something in return.

Exchange allows people to concentrate on producing things that they are good at producing (specialization) and trade them for needed items produced by others. Exchange is core concept of discipline of marketing.

Transaction: As exchange is the core concept of the discipline of marketing, a transaction is its unit of measurement. This shows that as exchange is taking place there must be transaction as an agreement between two people (i.e. buyer and seller) the agreement involve amount to pay, place of purchase and condition of purchase. Marketing: The concept of exchange and transaction leads to the concept of a market. Therefore market can be defined *as* consisting of all the potential customer sharing particularly need or want who might be willing and able to engage in exchange to satisfy that needs or wants. As business administration student, market is regarded as an aggregation of people who as individual class and who have the ability, willingness and authority to purchase such products.

Concept of Firms Performance

A firm performance is related to the ability of the firm to gain profit and growth in order to achieve its general strategic objectives (Hult, Hurley & Knight, 2004). It is a consequence of the interaction between actions taken in relation to competitive forces that allow the firm to adapt to the external environment, thereby integrating competence and usefulness (Miller, 1998). Yahya, Marwan & Muna (2013) emphasized that the firm's innovation performance depends on the opportunities provided by their external environment. This implies that SMEs becomes very competitive in an emerging market when they give importance to innovative activities that build their reputation in the market environment. Essentially, the key reason for innovativeness is the desire of firms to obtain increased business performance and increased competitive edge (Gunday, Ulusoy, Kilic, &Alpkan2011).

Empirical Studies

The Effect of Innovation on Construction Firm Performance:

Lim et al (2010) studied the effect of innovation on performance of construction firms using statistical data across 18 organisations for Economic Cooperation and Development (OECD) countries and expert interviews in Singapore. They discovered that due to the fact that construction projects are awarded by clients based on lowest cost, innovation appears to be an a non-feasible competitive strategy. However, their study revealed that construction firms can develop their competitive advantage through manipulating innovations that consumers are willing to pay for and innovations that would reduce construction costs. They also recommended that construction firms first utilise quality improvements to exploit consumers' willingness to pay for innovative products. This initiative would enable construction firms to improve their finances for innovation and develop their "brand" in construction products. Sustainable competitive advantage could then be firmly established when construction firms engage in productivity improvements that lead to lower construction costs and/or faster completion times. This study concludes that innovation can be a useful competitive tool if construction firms aptly strategies it in according to its competitive environment.

The Impact of Technological Innovation on Organizational Performance:

Adeyeye (2014) studied the impact of technological innovation on organizational performance. The objectives of the study were to determine relationship between strategic planning and marketing planning capabilities on organizational performance in the manufacturing industry. The study employed survey research. Primary data was used with questionnaire as research instrument. The subjects were 137 employees of Nestle Foods Nigeria Pic. The four hypotheses formulated for this study were tested using correlation, regression analysis, Pearson's Con-elation and Analysis of Variance (ANOVA), with the aid of Statistical Package for Social Sciences (SPSS). The findings from the study revealed that strategic planning and marketing capability independently and jointly influence organizational performance. Also, there is positive infraction between performance variables (i.e. resources availability, staff quality, productivity, sales revenue, financial strength, public image and good will). Based on the finding, it was recommended that there is the need for organisations to be innovative technologically to be competitive in the market. And companies should train their employee for better efficiency and effectiveness.

Impact of Green Innovation on Organisation Performance:

Alhadid &Abu-Rumman (2014) studied the impact of green innovation (green product innovation, green process innovation) on organizational performance. The study was applied on Jordanian industrial companies, specifically on Nuqul Group in Jordan. The questionnaire was developed and distributed by 143 questionnaires to the higher managerial employees and the middle managerial employees (General Manager, Assistant General Manager, head of department, assistant head of department und supervisors). The researchers used the Simple regression and stepwise analysis to measure the effect of Green Innovation on Organizational Performance, and Environmental Management Behavior as a Moderate Variable. The most important finding of the study is having impact of moral green innovation in organizational performance, and also there is impact of the environmental management behavior as a moderator variable between green innovation and performance organizational. This study confirms the presence impact of green innovation in organizational performance, and this confirms that the radices of green economic and green management have significant benefits at the level of the national conomy and achieve significant savings at the level of the Industrial sector.

Impact of Product Development and Innovation on Organisation Performance:

Udegbe (2013), in today's global market, businesses are faced with intensive competition and in order to obtain a sustainable competitive advantage, they have to adopt processes and system for development of their new products, as well as the improvement of the existing products through innovation. This study was designed to investigate the relationship between organizational performance and product development by innovation. The data was collected from the marketing managers, operation managers and those managers who have been involving greatly in product development and innovation process. A total of 185 useable questionnaires were completed though research sample of 120 firms in Nigeria. The result of the study were interpreted using Likert model and SPSS package for the analysis of some appropriate statistical methods such as factor analysis, regression, and reliability analysis. The findings show that the impact of product development on organizational performance was higher in Nigeria when consumers perceive product innovation as stronger, more favorable and more unique. Creativity/quality of the innovation process exert a positive influence on product development and organizational performance. To literature, the study has supported previous studies on product development and performance especially in developing economies such as Nigeria, Malaysia, Ghana, and among others. Therefore, it was recommended that creative/quality innovations should be maintained continuously to develop appropriate product continually.

The Impact of Innovation activities on Firm Performance using a Multi-stage model:
Traj & Nebojsa (2013) studied the impact of innovation on firm performance has been a matter of significant interest to economists and policy makers for decades. Although innovation is generally regarded as a means of improving the competitiveness of firms and their performance on domestic and foreign markets, this relationship has not been supported unambiguously by empirical work. Innovative activities of firms influence their performance not necessarily directly but through the production of useful innovations and increased productivity. Therefore, in recent years, the relationship between innovation and firm performance has been modelled by a multi-stage approach. However, the findings from existing studies differ in many respects which suggest that there is the need for further research. In this paper, researcher employed firm level data from the fourth Community Innovation Survey (CIS4), covering some 90,000 firms in 16 West and East European countries in order to assess the drivers of the innovation process in two different institutional settings, a number of mature market economies of Western Europe and a number of advanced transition economies from Central and Eastern Europe. Their findings confirm the positive relationship between innovation activities and productivity at the firm level and provide further evidence on the relationship between size and innovation activities.

METHODOLOGY

The survey research design was adopted in this study. The researchers used correlation analysis technique to test the relationship between product innovation (independent variable) and organisational performance (dependent variable). Population of this study is made up of the entire staff of Nestle PLC., Agbara Lagos which are 2294 staff (www.nestle .ng.com). Stratified sampling technique was adopted to select 340 respondents for the study population. The sampling techniques adopted categorised element of the population into strata on the basis of vital characteristics.. Yaro Yamane's formula (1967) as used by Khotig (2005) was used to determine the sample size. The formula is stated below

Where n = the sampling size desired N= population size

e= desired margin of error or the level of

precision **2294**

11= 340

The research instrument for the study is the 5-scale likert-type of questionnaire.

The questionnaires administered were 340 in number, and the researchers were able to retrieve 340 from the organization.

Regression analysis was employed for the research through Statistical Package for Social Science (SPSS); each hypothesis embraced the regression and correlation.

Results

Tests of Hypotheses

Hypothesis

H_0: There is no significant impact of Product Innovation on the Organisational Profitability.

Table 1 Summary of Regression analysis showing the impact of Product Innovation on the Organisation Profitability

Null Hypothesis (H_0)	R square	F	Sig.	Decision
There is no significant impact of product innovation on the organisation profitability	.211	97.456	0.00	Reject H_0

Source: Author compilation (2016) using SPSS 20.

In Table 1, Product Innovation account for 21.1% of the total variance in organisation profitability; (R square = 0.211). Table 1 also indicates that there is a positive significant impact of product innovation on the organisation profitability (R square = 0.211, sig < 0.05). Product Innovation therefore, is an important factor which affects organisation profitability. Therefore, reject null hypothesis and the study concludes that there is a positive significant impact of product innovation on the organisation profitability.

Hypothesis 2

H_0: There is no significant influence of Product Innovation on the Market Share

Table 2: Summary of Regression analysis showing the Influence of Product Innovation on the Market Share

Null Hypothesis (H_0)	R square	F	Sig.	Decision
There is no significant influence of product innovation on the market share	0.181	80.758	0.00	Reject H_0

Source: Author compilation (2016) using SPSS 20.

In Table 2, product innovation account for 18.1% of the total variance in increase of organization market share. (R square = 0.181). Table 2 also indicates that there is a positive significant influence of product innovation on increase in market share (R square = 0.181, sig< 0.05). Product Innovation therefore, is an important predictor of increase in market share. Therefore, reject null hypothesis and the study concludes that product innovation has a significant positive influence on increase of organization market share. Hypothesis 3

$H_{()}$: There is no significant relationship between Product Innovation and the Competitive Strength of the Organisation.

Table 3: Summary of Pearson Moment Correlation showing the Relationship between Product Innovation on the Organisation Competitive Strength

^Variable	N	Mean	SD	R	P	Remark
Product Innovation	367	1.98	.605	.806	.000	Significant<0.05
Organisation Competitive Strength	367	1.94	.648			

The table 3: shows that product innovation has a significant positive relationship with organisation competitive strength (r =.806; sig<0.05). The findings indicate that product innovation is subject to organization competitive strength. Since (r =.806; sig<0.05), therefore, reject null hypothesis and the study concludes that product innovation has a significant positive relationship with organization competitive strength.

Discussion of findings

The finding revealed that in the hypothesis 1 tested, stated that there is no significant impact of product innovation on the organisation profitability. The result reveals that product Innovation account for 21.1% of the total variance in organisation profitability; (R square = 0.211). The table 1 also indicates that there is a positive significant impact of product innovation on the organisation profitability (R square = 0.211, sig< 0.05). Based on this, Null hypothesis was rejected and the study concludes that there is a positive significant impact of product innovation on the organisation profitability. Product Innovation therefore, is an important factor which affects organisation profitability. The following empirical studies supported our result: Yahya, Marwan and Muna (2013) on 184 manufacturing firms operating in Turkey, the effect of organizational, product, process and marketing innovation was explored on different aspects of firm performance-innovation, production, market and financial. The results showed an evidence of a positive relationship of innovations on firms' performance. The study of Calantone, Cavusgil, and Zhao,(2002) 'the relationship between learning orientation, firm innovation and firm performance' in US firms found that learning orientation is significant for innovation and performance.

The second hypothesis tested, stated that there is no significant influence of product innovation on the market share, the result reveal that product innovation accounts for 18.1% of the total variance in increase of organization market share.; (R square = 0.181). The table 2 also indicates that there is a positive significant influence of product innovation on increase in market share (R square = 0.181, sig< 0.05). Product Innovation therefore, is an important predictor of increase in market share. Therefore, reject null hypothesis and the study concludes that product innovation has a significant positive influence on increase of organization market share. Furthermore, hypothesis three which stated that there is no significant relationship between product innovation and the competitive strength of the organisation, the result shows that product innovation has a significant positive relationship with organisation competitive strength, (r =.806; sigO.05). The findings indicate that product innovation is subject to organization competitive strength. Since (r =.806; sig <0.05), therefore, reject null hypothesis and the study concludes that product innovation has a significant positive relationship with organization competitive strength.

Findings

It was observed that product innovation has enhanced increased market share and profitability of product to the company and as well established a significant relationship between product innovation and level of competitiveness. Other findings as enumerate in the research work can be summarised below: There is the need for the organisation to innovate existing product as to increase market share. Nestle Nigeria plc has always innovate products to consumer in order to achieve market growth. The awareness of the products been innovated to the public has heired in the company's performance and profitability. As a leading company, Nestle Nigeria plc still need innovate existing product to enhance market growth. Lastly, the knowledge and understanding of the product innovation has helped in the organization's performance of Nestle Nigeria plc.

Conclusion

New product innovation is essential and good to be presented into the market provided that Nestle Nigeria plc is capable of handling it very well. Capability in handling innovation involves more departments and experts on product innovation which must also be formulated in a better way in order to improve the company's performance when proper and adequate planning is the backbone of every manufacturing companies. From the result of the test of hypothesis, alternative hypothesis was accepted, meaning that, product innovation has contributed to corporate profitability. Also, in the same view, product innovation has facilitated increased market share. Finally, product innovation has increased the competitiveness level of the organisation.

Recommendations

This study provides several important managerial implications for firms in Nigeria. The general implication is that while it necessity for product innovation to take place, in order to meet the needs and wants of consumers, companies must strive to achieve and create quality product innovations that consumer perceive as stronger, more favorable and more unique for the product innovation, so as to differentiate themselves from the various similar products in the market.

Likewise, from a managerial perspective, it can be concluded that the essence of product innovation is to build up customer product satisfaction, attractiveness and thus customer loyalty. Companies need to examine their own strength and weaknesses in terms of these three elements (i.e. customer satisfaction, customer attractiveness and customer loyalty find select appropriate strategies by which they can create competitive advantages regarding product innovation. For a company to have a good and improved performance on the innovation of existing product into the market or for consumer or users, the following recommendation are essential for management, based on the findings of the study. The management should establish good and quality objectives for its product innovation. The management should institute an innovation stage of existing product process consisting of idea generation, idea screening, idea evaluation, marketing strategy product development, test, and marketing& commercialisation strategies. Instead of test marketing, the management can devise a simple technique that will not reveal the company's marketing plan to competitors. However, in order to enable each of the products innovation stages perform their expected role satisfactorily; the management should take the following steps as well; Establish marketing department and employ expert in the field. Provide research facilities and recruits expert in the field. Develop function and organisational arrangement for handling product innovation.

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