

**IMPACT OF NICHE MARKETING STRATEGY ON SMALL AND MEDIUM
ENTERPRISES (SMEs) PERFORMANCE IN NASARAWA STATE, NIGERIA.**

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Abstract

The performances of Small and Medium Enterprises in Nasarawa State, Nigeria are low as they are experience high rate of competitive services, weak bonding with customers, low sales, low profits, low return on investment (ROI), low customer loyalty as well as business instability. SMEs in Nasarawa State should put in place more effort to enable them to achieve sustainable growth and development. This study is aimed to find out whether the application of Niche Marketing strategy will have a significant impact on the performances of the SME firms in Nasarawa State, Nigeria. The objective of this study is to examine the impact of Niche marketing strategy on Small and Medium Enterprises' performance in Nasarawa State, Nigeria. A total number of 400 registered SMEs firms with the Nasarawa State Ministry of Commerce and Industries, Lafia, Nasarawa was the population of this study. Yamane's sample size formula was used to determine the sample size of 200 out of the total population of 400 registered SMEs. The Research design employed for this study was a survey research design. Primary data was used for the study. Questionnaires were designed and administered to the Registered SMEs in Nasarawa State and data collected were analyzed using a five-point Likert scale questionnaire. The finding revealed that there is significant impact of Niche Marketing Strategy on SMEs performance. It was revealed that there is significant impact of Product Positioning Strategy on SMEs performance with aggregate mean of 2.74 which is above the decision rule mean score of 2.50. However, it was revealed that there is no significant impact of Market Segmentation Strategy on SMEs performance with aggregate mean of 2.01 which is below the decision rule mean score of 2.50. Based on the findings of the study, it was concluded that Niche marketing strategy has an impact on the performance of the SMEs in Nasarawa State. Thus, recommended that SMEs incorporate these ideas of appropriate niche marketing strategy and become guerrilla marketers to compete successfully in markets dominated by much larger companies.

Keywords: Market Segmentation, Product-positioning, Profitability and Sustainability

Introduction

Niche marketing is commonly put forward by theorists and practitioners alike as a possibility for success for small producers. Therefore, success in today's aggressive market is firm increasingly on identifying the right product for right the place and the right customers. The companies have to analyse the opportunities and find the right way to potential niche marketing. The concept of niche strategy has assumed different meanings in the literature. Born as a sort of "defensive reaction" (Newman, 1978; Caves & Pugel, 1980) the niche is considered as a protected area, it has developed into a truly "strategic" concept, where the niche is the result of the segmentation of the market, in order to anticipate customers' value functions. Niche strategy is a key competitive strategy for SMEs, allowing them to maintain a long-term competitive advantage regarding bigger firms (Kotler & Scott, 1993). It is a mix of unique resources, competencies, and abilities, which create a favorable competitive environment for SMEs. This strategy reduces the degree of complexity of the international market, in terms of knowledge and control of the segment created; it reduces the complexity in the competitive environment, thanks to non-price competition and the absence of direct competitors; it reduces the degree of organizational complexity, thanks to the centralized organizational structure, typical of SMEs.

Niche marketing is open to start-up, established, small- and large-scale businesses. Successful niche marketing operators make high gain margins for the unique product(s) they create and faceless threat of competition. The success is often the reward of entrepreneurship in the ever-changing political, economic, socio-cultural; and legal business environments, on one hand, experience, knowledge; and skills acquired over time in business ventures, on the other. The role niche marketing plays in the development of Small and Medium Enterprises systems can be significant if more farm SME operators understand, embrace and operationalize it (Kotler, 2003).

Niche marketing is defined as channelling all marketing efforts towards one well-defined segment of the population. There is one important thing to understand that 'niche' does not exist, but is created by smart marketing techniques and identifying what the customer wants. A niche market is a subset of a market on which a particular product or service is focused. The market subset is usually based on five different market segments: geographic, demographic, firmographic, behavioural; and psychographic. A niche market is the subset of the market on which a specific product is focused. The market niche defines the product features aimed at satisfying specific market needs, as well as the price range, production quality and; the demographics that it is intended to target. It is also a small market segment.

There are various advantages of a niche marketing. One of the benefits of niche market is that there is no or little competition under that segment. The company is virtually the market leader and

enjoys price monopoly. Another benefit is the strong relationship with the customers, the company operates in a small segment, the relationship between the company and the brand becomes stronger which is also a key to customer loyalty. Niche businesses are often high-margin businesses. Customers do not mind paying a little extra because, they are only able to get that service in that company or under its brand. Potentials for Niche Marketing in Nasarawa State, Nigeria, Niche markets are inexhaustible. They continue to evolve as consumers' tastes and interests of employees and family members continue to change. The essence of the potential for niche markets is to show that products of the mainstream providers (examples of products marketed) could be narrow niche market providers in some places or there could be unique portion of this market to be served.

According to Eluagu (2008), Appropriate skills, knowledge and attitudes can enhance the ability of entrepreneurs to estimate future demands for the output of the enterprise, determine the appropriate quantities of inputs, calculate probable production costs and selling prices, among others. Identification of Needs and Wants of Consumers Niche markets can be identified by dividing a broad consumer market into attractive segments or sub-segments. One of the approaches towards achieving this includes segmentation and targeting.

According to Obiwuru et al. (2011), an organization's performance may be evaluated in terms of its level of customer loyalty, investment, profit, revenue, growth, expansion, and staff happiness, among other factors. Performance is simply the ability and willingness to be dedicated to certain goals and objectives, to pursue these goals and objectives actively and sincerely, and to see them through to completion. As opposed to merely knowing knowledge, performance can be described as the act of doing something successfully and using that knowledge. From the organization's contextual point of view, performances are contextually viewed, measured in a variety of ways, and continuously monitored. Performance, however, is probably understood, assessed, and operationalized differently, making comparison a challenging process.

Also, Richard et al. (2009) defined Organizational performance as the actual output or results of an organization as compared to its expected outputs. The anticipated outcomes are typically outlined in precise, quantifiable goals and objectives. Organizational performance is described as an organization's capacity to carry out its objective through effective management, solid corporate governance, and a steadfast commitment to attaining results. Mission-driven, flexible, customer-focused, entrepreneurial, results-oriented, and sustainable are all characteristics of effective businesses.

The performance and effectiveness of small and medium scale enterprises as an instrument of economic growth and development in Nigeria have long been under scrutiny. This intense scrutiny has been against the backdrop of the low performance and inefficiency that characterized small and

medium scale enterprises particularly in assessing their role in economic growth and development.

The small and medium-scale enterprise (SME) sector is considered crucial for the economic development of any country. In Nigeria, SMEs account for a significant portion of economic activity, with estimates suggesting that they contribute around 50% to the country's Gross Domestic Product (GDP) and provide employment opportunities for over 80% of the population. However, despite their importance, SMEs in Nigeria face several challenges that impede their growth and sustainability.

However, the performances of SMEs in Nasarawa State as a result of inappropriate niche marketing strategy often results to a high rate of competitive services, weak bonding with customers, low sales, low profits, low return on investment (ROI), low customer loyalty as well as business instability. SMEs in Nasarawa State should put in place more effort to enable them achieve sustainable and growth and development. This study is aimed to find out whether the application of Niche Marketing strategy will have a significant impact on the performances of the SMEs in Nasarawa State, Nigeria.

Hypotheses of the study

The following research Hypotheses were developed for the study:

H01. There is no significant impact of Market segmentation Strategy on Small and Medium Enterprises Performance in Nasarawa State, Nigeria.

H02. There is no significant impact of Product Positioning Strategy on Small and Medium Enterprises Performance in Nasarawa State, Nigeria.

Concept of niche marketing strategy

Niche marketing strategies are best known to be imagined by SMEs in today's competitive environment because the firms that have niche marketing strategies know more about customers, due to the limited numbers of customers and can easily arrange their products according to the consumers' needs and wants. Even though some authors affirm that there is no clear and consistent definition for niche marketing, however several attempts to capture this concept share similarities (Toften & Hammervoll, 2010; Cuthbert, 2011). There is broad agreement that it is closely related to market segmentation and is generally revealed in the literature as having a pull marketing approach- that first identifies the market and then develops a product for that market (Cuthbert, 2011). Niche marketing basically works with a concept of „Big fish in a small pond“ (Choudhary, 2014). According to Thilmany (2012), niche markets consist of groups of consumers (market segments) within the larger marketplace who have similar demographic, buying behaviour, and/or lifestyle characteristics, even consumers with the same buying behaviour may have differing motivations (which are essentials elements to know for marketing and promotions). Dalgic & Leeuw (1994) consider a niche market to be a small market consisting of an individual customers or a small group of customers with similar

characteristics and defined niche marketing as positioning into small, profitable homogenous market segments that been ignored or neglected by others.

Elements of Niche Marketing: In general marketing has two meanings; first, it is a business idea which states that the fundamental goal of the firm must be to meet the customer needs. Missing of this the firm cannot survive and succeed in competitive markets. According to Hooley, et al. (2004), the two main aspects to the niche marketing strategy are, choosing the pockets, segments or markets on which to concentrate and, the second one focusing effort exclusively on serving those targets.

As per competitive advantage theory there are mainly three business strategies in a niche market are namely: Cost Leadership, Differentiation and Focus Strategies. The following steps shall be considered while developing marketing strategy:

- First of all a segment of the market that has particular demand shall be selected.
- Market research shall be conducted to identify whether market size is suitable or not.
- Furthermore, it shall be ensured that whether exclusivity via trademarks, patents & branding can be achieved.
- Delivery and Inventory channels shall be designed.
- To approach a specific market promotion plan shall be drafted.
- Implementation of the plan shall be focused. Continuous monitoring is required to ensure niche characteristics as well as feasibility of the market.

The market subset is usually based on five different market segments: geographic, demographic, firmographic, behavioural and psychographic. A niche market is the subset of the market on which a specific product is focused. The market niche defines the product features aimed at satisfying specific market needs, as well as the price range, production quality and the demographics that it is intended to target. It is also a small market segment. (Google scholar, 2023).

Concept of Product Positioning Strategy:

A product position is how potential buyers see the product. Positioning is expressed relative to the position of competitors (Karandeniz, 2009). According to Capon 2008, as cited in (Ali, 2011), it is how customers perceive a product or services in comparison to product or services offered by competitors. Thus, positioning has been defined in the following term: “positioning is the act of designing the company’s offering and image so that they occupy a meaningful and distinct competitive position in the target customers mind (Onaolapo, 2000). The unique image of a product or service in a consumer’s mind relative to similar competitive offerings. (Cengage, 2009). A positioning strategy will outline how a company is going to present its product or service to the consumer and how it will compete in the marketplace with other businesses offering similar product and services. Businesses are concerned about the perception consumers have of the company and its

product about those of competitors. The ideal situation is when consumers perceive a business's products to be superior to its competitor's product or service based on the attributes the company emphasizes in its marketing strategy (Burrow, 2012).

Hence, positioning requires a company to understand: how customers think about and view their products or services; how the product (or other aspects of its marketing mix) can be modified to meet customer perceptions; and how the customer's perceptions can be altered to fit the product or service. A company or products competitive advantage may exist not only in relation to the features, attributes and benefits of the product itself, but may also relate to its perceived image. Most successful positioning results often stem from products that possess favourable connotations or perceived positive value (Dibb & Simkin, 1991).

Thus, product positioning is the process whereby organization presents the image and attributes of its product/service more importantly in the minds of target customers and those customers are willing to pay the premium/ price. It is the perceived image and attributes of an organization or product/service which is important in the battle for the minds of target customers.

Concept of Market Segmentation Strategy

According to Shrivastava (2014), the concept behind market segmentation is intuitive and relatively simple. It involves taking a look at the overall market for your product and service and thinking of it in terms of smaller, more manageable pieces. People have different needs and wants, even though it would be easier for a marketer if they didn't serve them as a whole (Sharma & Lambert, 1990).

According to Bygate (2015), market segmentation involves aggregating prospective buyers into groups that (1) have common needs and (2) will respond similarly to a marketing action; the segmentation might be used on ages, socioeconomic groups, lifestyle, income, benefits sought and usage rate for consumer markets, and size of buyers and reasons for buying, and reason for buying in the case of individual marketers. That means each market segment consists of people who are relatively similar to each other in terms of their consumption behaviour or consumers within such a submarket are assumed to be quite similar in their needs, characteristics and behaviours (Lin, 2002). Moreover, market segmentation is a spur to innovation by revealing hidden profit opportunities that can be won by better meeting the needs of specific high-value customer groups (Doyle, 2002).

According to Capon (2008), as cited in (Ali, 2011), the benefits which are sought via market segmentation include greater sales and profitability; closer match of products and services to customer requirements; greater consumer satisfaction; and a focus on segment with the greatest potential. Additional benefits include further market opportunities, and the development of new market segment and better competitive positions for existing products and services. If the benefits of the type

described above do not result to either the company or customer then the segmentation process has not been performed correctly.

Concept of Small and Medium Enterprises

Conceptually, Business is any purposeful legal activity. It involves the use of human and non-human resources towards the achievement of set goals and objectives. There are differences between small-small enterprises and small-scale industries. Small-scale enterprises are viewed to consist of all economic activities including trading, while small-scale industry is restricted to direct production activities particularly manufacturing ventures (Anyanwu, 1986). The management of small business enterprises deals with the efficient and effective use of human and non-human resources to achieve set goals and objectives in organizations that met the criteria of small business. SMEs constitute a large part of many economies of the world, including those of developed and advanced nations, and numbering up to half to two-thirds of all business all over the world (Tuteja, 2001). Small scale industry is an establishment with the total capital of over 1.5 million but not more than 50 million, excluding the cost of land and labour size of between 11 and 100 workers. According to (Tende et al. 2011), an establishment with the number of employees with up to 19 may be referred to as “very small”, up to 99 as “small”, between 100 and 499 as “medium and over 500 as “large”.

Empirical Review

Product Positioning Strategy and SME performance

Similar to the findings of Goodwin et al. (1997) and de Chernatony and Cottam (2009), the managers discussed these activities in pragmatic ways. The interviews reveal that the company is motivated toward profit and brand-name recognition and their positioning strategies are based upon these two objectives. According to a senior manager, the company really wants customers to recognize the “Panera warmth” and is working to instil the brand name so as not to be viewed as merely a place to get a quick “bite to eat.” To further enhance the company's “attractiveness” to the consumer, Panera uses specific design aesthetics to project an overall image of comfort. As expressed by the manager, “The store is seen as an oasis, filled with soft cushions, and with fireplaces.”

Customers are encouraged to “sit and stay”, with employees offering to refill coffee cups, both aimed at conveying the comfort and attractiveness of the restaurant. The customer focus is enhanced by “daily baking”, referring to continuously fresh products baked from morning till night. In support of good service to customers, the manager said that “bakery items are made on a special request as well as the regular product [and] that if a particular bakery food, like brownies, bagels, or pastries are out of stock, we will bake it fresh to order”. In all, Panera's positioning strategies, from the manager's point of view, lean toward “service” and “attractiveness. However, the study has external validity context because it was carried out in USA.

In addition, another reviewed literature on the Impact of Product Positioning Strategy, Manufacturing Strategy and their co-alignment on Firm's Performance By Irfan Butt B.A. (The College of Wooster, Ohio, USA) MBA (Thunderbird School of Global Management, Arizona, USA) being a thesis submitted to the Faculty of Graduate Studies and Research in Partial fulfillment of the requirements for the degree of Doctor of Philosophy in Management Sprott School of Business Carleton University Ottawa, Canada © Copyright Irfan Butt 2009. The objective of the study was to understand how manufacturing firms in Canada develop these strategies and what is their impact on bottom line; i.e., what are the factors which influence the development of these strategies; how these strategies individually impact firm's performance and what is the impact of co-alignment of two strategies on a firm's performance.

The findings of the empirical study were based on the data collected from 194 manufacturing firms in Canada. The study was virtually divided into three parts. Firstly, the influence of certain factors on the development of positioning strategies and, in turn, the impact of positioning strategies on a firm's performance was examined. Secondly, a number of factors impacting development of manufacturing strategies were investigated, along with relationship of manufacturing strategy with organizational performance. Thirdly, the co-alignment of positioning and manufacturing strategy was determined using profile deviation technique. It was found that the development of positioning strategy is influenced more by customer orientation than competitor orientation. Marketing capability plays an important role in the development of positioning strategy. Focus on brand and company image leads to higher customer satisfaction, more loyalty and better financial performance.

However, it reinforces the notion that certain manufacturing capabilities, such as delivery, are integral to the operations and survival of the firm. Cost, delivery and flexibility capabilities lead to improved financial performance, while quality impacts customer satisfaction and loyalty. This is the first study which empirically demonstrates that co-alignment of manufacturing and marketing can be examined by operationalizing it as the lack of correspondence between the profile of the top performing strategic configuration and rest of the strategic configurations.

Market Segmentation Strategy and SMEs performance

As cited, from Professor Robert Blackburn Kingston (2012) Business School, Kingston University London. Although there had been some financial relief for small firms in the early 20th century, policy interventions in the UK for small business began in earnest following the Bolton Report with its 18 research reports (Bolton, 1971). This informed the establishment of the Small Firm's Service (SFS), the government's first major SME-focused support agency in the UK. The review draws upon evidence published in academic, government and practitioner literatures. By segmenting and targeting the market firms may be able to figure out its niche and the organization can

enhanced vary design, price, communicate to satisfy target market and the organization can reproduce better competitors' marketing. Organization that sells their products to a segmented group or subgroup will be charming; they will be extra competent since they know more accurately about consumers' necessities and desires. Niche marketing is known as focus marketing, target marketing, concentrated marketing and regional marketing. Niche marketing is commonly put forward by theorists and practitioners alike as a possible for success for small producers. Therefore, success in today's aggressive market is firm increasingly on identifying a right product for right place and right customers. The companies have to analyse the opportunities and find a right way to potential niche marketing.

Research Methodology

The Research Designed employed for this study was a survey research design to examine the impact of Niche Marketing on SMEs performance in Nasarawa State, Nigeria. Primary data was used for the study. A total number of 400 registered SMEs firms with the Nasarawa State Ministry of Commerce and Industries, Lafia, Nasarawa was the population of this study. Yamane's sample size formula was used to determine the sample size of 200 out of the total population of 400 registered SMEs.

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

In this study, N is the total population of the study, e= sampling error is taken to be 5%, based on this, the sample size of this proposed study is computed below: n= Sample size; *sample* (RSME)= $400/1+400(0.05)^2$
sample=200.

Questionnaires were distributed via email addresses and data were collected from the operators of the sampled registered SMEs with the Nasarawa State Ministry of Commerce, Industries and Cooperatives, Lafia, Nasarawa State. The data was collected and analysed using a five-point Likert scale questionnaire. The scale was structured in a manner that the respondents score an item; five (5) if they strongly agree with the statement; four (4) if they agree with the statement without any strong inclination; three (3) if it is a neutral point or where the respondents feel indifferent to the statement; when the respondents strongly disagree with the statement, they indicate two (2) and if the response is disagreed then the score is one (1) respectively. The questionnaire was therefore tested in order to ascertain the content validity and reliability to assure that it would be able to address the questions appropriately being answered. The data collected from the questionnaire was presented and analyzed in tables using the percentage and mean.

Decision: Where the mean score is above 2.50, this would be adjudged agreed in explaining the phenomenon (i.e., shows significant impact) while below 2.49 would be adjudged disagreed in explaining the situation (shows no significant impact).

Model Justification

More so, the data collected in this study was presented using simple percentages and descriptive statistics, while the hypotheses of the study were tested using correlation analysis. The variables of the study and model specification are stated below:

Small and Medium Enterprises Performance (dependent variable) in this study was measured by the following independent variables in this study:

- i. Product Positioning Strategy.
- ii. Market Segmentation Strategy

The model used for this study is Pearson Product-moment Correlation Coefficient (r) where x represents independent variables (Product Positioning Strategy, Market Segmentation Strategy.) while SMEs performance is the dependable variable.

The reason for selecting this method of data analysis is based on the fact that the study is aimed at finding a significant impact of Niche Marketing Strategy on SMEs Performance in Nasarawa State, Nigeria.

Section B: Answering the Research Questions.**Table 1:** Impact of Product Positioning towards SMEs development in Nasarawa State, Nigeria
(N = 200)

S/N	Questionnaire Items	5	4	3	2	1	Mean	Decision
1	Product Positioning enhances marketers to create an image or identity for a product, brand, or organization thereby having an edge over their competitors.	39	49	63	24	25	3.17	Agreed
2	Perceived image and attributes of an organization or product/service is not important in the battle for the minds of target customers.	13	29	23	43	92	2.14	Disagreed
3	A product position is not all about how potential buyers see the product	21	23	12	52	92	2.15	Disagreed
4	Product positioning is the act of designing the company's offering and image so that they occupy a meaningful and distinct competitive position in the target customers mind	32	73	65	10	20	3.44	Agreed
5	The ideal situation in Product Positioning is when consumers perceive a business's products to be superior to its competitor's product or service based on the attributes the company emphasizes in its marketing strategy.	21	53	44	32	50	2.82	Agreed
Sectional Mean							2.74	Agreed

Source: Field Survey, 2021

Table 1 presented the Impact of Product Positioning towards SMEs development in Nasarawa State, Nigeria with a sectional mean of 2.74. From the table, it was opined that Product Positioning enhances marketers to create an image or identity for a product, brand, or organization thereby having an edge over their competitors with a mean score of 3.17, followed by those that opined that Perceived image and attributes of an organization or product/service is not important in the battle for the minds

of target customers with a mean score of 2.14. and those with the opinion that A product position is not all about how potential buyers see the product with a mean score of 2.15. Furthermore, the table revealed that Product positioning is the act of designing the company's offering and image so that they occupy a meaningful and distinct competitive position in the target customers mind with a mean score of 3.44 and lastly, the opined that Product positioning is the act of designing the company's offering and image so that they occupy a meaningful and distinct competitive position in the target customers mind with a mean score of 2.88. The finding revealed that there is significant impact of Product Positioning Strategy on SMEs performance with aggregate mean of 2.74 which is above decision rule mean score of 2.50.

Table 2: Role of Market Segmentation Strategy towards SMEs performance in Nasarawa State, Nigeria. (N = 150)

S/N	Questionnaire Items	5	4	3	2	1	Mean	Decision
1	Lack of matching the products or services more closely to the needs of the target market was not responsible for the low performance of SMEs in Nasarawa State, Nigeria.	10	13	12	75	90	1.89	Disagreed
2	Marketers using segmentation strategies can also deliver value to a large group of consumers who share similar demand in market environment.	17	13	19	70	81	2.08	Disagreed
3	Market Segmentation only increases profit opportunities because different groups of customers attach different economic or psychological values to the solution offered.	15	20	17	57	91	2.06	Disagreed
Sectional Mean							2.01	Disagreed

Source: Field Survey, 2021

Table 2 presented Role of Market Segmentation Strategy towards SMEs development in Nasarawa State, Nigeria with a sectional mean of 2.01. The table shows that Lack of matching the products or services more closely to the needs of the target market was not responsible for the low performance of SMEs in Nasarawa State, Nigeria with a mean score of 1.89 followed by the opinion

that Marketers using segmentation strategies can also deliver value to a large group of consumers who share similar demand in market environment with a mean score of 2.08. Finally, Market Segmentation only increases profit opportunities because different groups of customers attach different economic or psychological values to the solution offered. with mean score of 2.06. From the above analysis, finding revealed that there is no significant impact of Market Segmentation Strategy on SMEs performance with aggregate mean of 2.01 which is below the decision rule mean score of 2.50. Thus;

Where r = is given by the relationship.

The Correlation coefficient (r) will take values between -1 and +1

When $r = +1$, it shows perfect positive correlation

When $r = -1$ indicates perfect negative correlation

When $r = 0$ indicates a zero correlation or no linear correlation or undecided.

The reason of selecting this method of data analysis is based on the fact that the study is aimed at finding a significant impact of Niche Marketing Strategy on SMEs Performance in Nasarawa State, Nigeria.

Conclusion

This work examined the impact of Niche Marketing on Small and Medium Enterprises in Nasarawa State, Nigeria. Based on the findings of the study, the study concludes that Market Segmentation and Product Positioning can add value to SMEs performance and are critical to the development in Nasarawa State, Nigeria. In niche marketing competition is less & profit margins are fatter comparatively. Companies are attempting to diversify into new product fragments which provide better profitability. This is a highly competitive market. So, we are looking at product categories where growth is good. Premium products give the company wider margins to accommodate commodity price fluctuations. By targeting marketing efforts to a meticulous niche market one can maximize prospects for building valuable brand name. Even though not without its unique pitfalls, niche marketing when focused in the appropriate manner is feasible & highly efficient brand building tool. Based on the findings of the study, it was concluded that Niche marketing strategy has impact on the performance of the SMEs in Nasarawa State.

Recommendations

1. SMEs operators should endeavour to be applying Niche Marketing to enhance their business operation effectively and efficiently.
2. SMEs operators should take into cognizance the impact of using market segmentation strategies in order to deliver value to a large group of consumers who share similar demand in market environment profitably.

3. SMEs operators should implement Product Positioning strategy as it will enable them to create an image or identity for a product, brand, or organization thereby having an edge over their competitors.

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84 ROOTING BY NICHE MARKETING.

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