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Strategic Brand Extension and Organizational Performance of Selected Beverage Firms in Nigeria

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Abstract: This study investigates the impact of strategic brand extension on organizational performance of selected beverage firms in Nigeria. The brand concept has come a long way especially during the product marketing times, where branding and management of brands played a huge role in creating differentiation and product preference in consumers' mind. Brand extensions as a contemporary concept maximizes on brand name equity already established. Core brand names that customers are familiar with aid products newly entering the market and enable them quickly capture new market segments. Locally, adequate research attention has not been directed in area of strategies for brand extension. There appears to be existing gap for a study to be developed that looks into how strategies on brand extension affects local firm performance. The main focus of this study therefore, is to investigate the importance of strategic brand extension on the performance of beverage production companies in Nigeria. The sample size was determined using Taro Yemen's approach, and respondents were chosen using the survey research design method. The statistical approaches used were simple percentages and multiple regressions. According to the findings, all of the variables studied in this study, such as category expansion, line extension, existing family brand, and brand awareness, were positive and significant drivers to marketing performance. Brand awareness, existing family brand extension, and category extension have the most influence, followed by line growth. The study discovered that features of brand growth strategy have a positive impact on soft drink businesses' marketing success in Nigeria. As a result, the study recommends that a new or existing soft drink company in Nigeria work hard to develop a brand expansion strategy in order to increase marketing performance, among other things.

Keywords: Brand Extension, Organisational Performance, Category Extension, Brand Awareness, Existing Family Brand, Category Extension

1. Introduction

Among the numerous brands on the world stage in the twenty-first century, several have developed. However, branding became a vital marketing technique for corporations in the 1950s, and as a result, it became the most important asset that must be preserved for an organization's existence and product/service acceptability. As a result, the majority of the world's most successful multinationals attribute their success to their strong brands. The goal of the branding discussion is to expand the meaning of the brand in terms of its attributes, benefits, values, and characteristics. One of the most essential branding decisions that firms make is choosing a brand strategy. "Brand extension" is derived from the words "brand" and "branding" [1]. Giving a product a distinct identity, enhancing recall of the product's name, qualities, and values, building preferences, habits, and loyalties, and strengthening the link between a brand and its users are all part of the branding process.

Branding assists the consumer's memory process by determining the product and making it possible to place relative to other products. Furthermore, because of the respect

that has been established for the brand name, branding can transform a product and increase its worth [2]. To brand anything or an object simply means to leave a mark on it. For example, it is the technique whereby a farmer uses a hot iron to engrave a careful icon in the shape of name initials such as 'FGH' or 'BH' or whatever identifying mark he chooses to place on his livestock in order to set them apart from others. The word "brand" is thought to have come from the Scandinavian word "bränna," which means "to burn," and in Swedish, fire is called "brand" [3].

Brand extension strategy and marketing results are inextricably linked. It was found that parent brand dilution happens in specific contexts as well as a consequence of three different factors: extended experience strength, diagnosticity, and consistency [4]. Businesses in the main stream production non-alcoholic beverages, and those that completely or partially belong to a similar class, have plainly investigated considerably from the methods of achieving target market with new goods under existing brand names, in addition to the emphasis of this study.

2. Statement of the Problem

The study observed that over many years, soft drink firms have lost loyal customers, due to firms' inability to keep pace with ever changing preferences and tastes of customers. As a result, a large number of brands have vanished, and consumer switching has become unavoidable when individual product brands no longer accommodate to changing tastes and preferences. Regardless, rapid technological change, short product life cycles, and increased competition as a result of lower barriers to entry in international trade and globalization, have all contributed to the need for a company to have distinct capabilities or core-competences, as well as brand extension, which, when successfully applied to a company's market, can help you gain a competitive edge. A company's brand marketing performance extension plan reflects the success of any product's brand. In any organization, the notion of product branding is the lifeline for long-term success and survival. One of the most important sources of revitalization and market awareness is brand extension.

Given the optimal stage of corporations that make beverages in Nigeria, they should utilize their assets through category expansion, line expansion, existing family brands, brand awareness, brand image, brand association, brand credibility, and existing brand expertise, among other things [5]. Someone else will benefit from an opportunity if you do not. With leverage assets, a corporation connects its brand to other entities, resulting in new brand associations including changes to existing brand associations. On the other hand, customers, utilize well-known brands as quality indicators, i.e. they use the brand's name as an indirect measure of quality. However, in a broad sense, a company's marketing performance is a measure of how well its marketing functions contribute to the company's overall goals and objectives. Researchers acknowledged there isn't any universal brand performance assessment, owing to the fact that no single brand

performance metric is very likely to be perfect. Consequently, a wide range of measurements have been used to operationalize brand performance. Researchers also proposed that There are two classes of efficiency: input efficiency and output efficiency, with input efficiency focusing on how well companies combine their inputs to produce a given level of output at the lowest possible cost, and output efficiency focusing on pricing and achieving levels of output that can be measured based on sales volume, sales growth, and profit.

In today's competitive world, organizations must maintain and grow their market share, sales growth, sales volume, and profitability. The ability of company performance management to figure out the rate at which customers use a specific product in a given market environment is known as market share. As a result, this research sets out to determine the impact of brand extension strategy on the marketing performance of a few selected beverage production firms in Nigeria.

3. Research Questions

This study was carried out in line with the following formulated research questions?
1. How does category extension affect the success of beverage production companies in Nigeria?
2. How does Line Extension effect the performance of Nigerian beverage production companies?
3. What influence does an existing family brand have on the performance of beverage production companies in Nigeria?
4. How does brand awareness affect the performance of beverage production companies in Nigeria?

4. Objectives of the Study

The study's main goal is to see how brand extension strategy affects the performance of beverage production firms in Nigeria. The specific goals are to:
1. Determine the impact of category expansion on the performance of Nigerian beverage production firms.
2. Determine the impact of line extension on the performance of Nigerian beverage production firms.
3. Investigate the impact of existing family brands on the success of Nigerian beverage production firms.
4. Determine the impact of brand awareness on beverage company performance in Nigeria.

5. Research Hypotheses

Based on the objectives of this study, the following hypotheses were formulated to help answer the research questions.

HO_1: In Nigeria, there is no correlation between category extension and beverage firm performance.

HO_2: In Nigeria, there is no link between category expansion and beverage company performance.

HO_3: In Nigeria, there is no strong link between existing
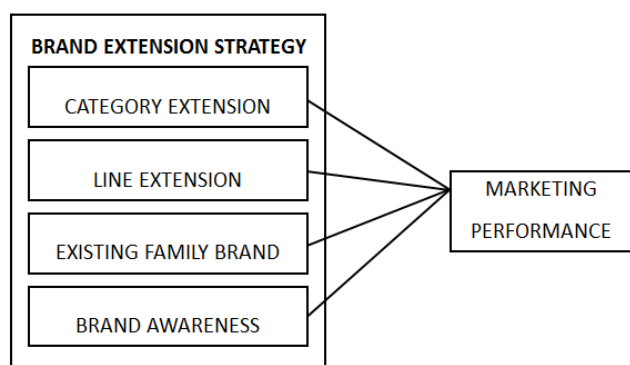
family brands and beverage company performance.

HO$_4$: In Nigeria, there is no correlation between brand recognition and beverage company performance.

6. Significance of the Study

Prior studies were all limited to a certain set of parameters, but this study had the opportunity to look at the impact of four unique brand expansion strategy elements on the marketing success of Nigerian soft drink companies thereby filling a vacuum in the literature concerning the four variables investigated.

The study would also help consumers maximize products consumption in terms of product choice making, add to the existing library of universities for further study as well as added to the existing library of researchers.

7. Review of Literature

Source: Researcher's Model, 2017.

Figure 1. *A conceptual Model of the variables under study and their hypothesized relationships.*

7.1. Brand Extension Strategy

A brand is a name, phrase, sign, symbol, or blueprint, or a combination of them, provided to categorize and differentiate the goods and services of one provider or group of suppliers from those of the participant according to the American Marketing Association (AMA). A brand, can be simply defined is a seller's undertaking to offer constantly a distinctive set of uniqueness, recompense, and services to the buyers/consumers. Examples of some well known brands are Coca Cola, Mc Donald's, Mercedes-Benz, Sony, [8].

Brand extension strategy is defined as the process where a company uses an already established brand name to pierce into a new market (Keller, 2003: 577). The newly launched brand extension takes advantage of the neutrality of the existing (core) brand name, or even the company or corporate name (e.g. diet coke of coca cola). As a result, customer familiarity with the existing core brand name facilitates new product entry into the market and supports brand extension in fast encircling new market segments (Milewicz&Herbig 2004). Because of the lower new product introduction marketing research and promotion expenditures, as well as the increased likelihood of success due to higher preference derivative from the primary brand equity, this method is frequently considered as desirable. Furthermore, a brand extension may have possible mutual effects that increase the parent brand's value [6]. Consumers' overall brand's impressions are known as attitudes [4].

Firms invest hugely in developing a brand. It is a costly endeavour but has multiple returns when success is achieved (Keller 2008). Although there is evidence that companies can use existing products to further pierce existing customer markets or enter into new markets, in order for a company to achieve long-term sustainability new products need to be introduced [5]. When a firm has to decide about its brand strategy, it has five choices: Line extension, Brand extensions, Multi-brands, New brands, Co-brands. Companies use various brand extension strategies, such as category extension, brand awareness, line extension, brand image, brand credibility, existing family brand, and existing brand knowledge, to influence consumers' brand choices in the market environment so as to achieve performance, according to [7], and customers use established brands as quality cues, i.e. they use the name of a brand as a quality indicator.

7.2. Dimensions of Brand Extension Strategy

The key dimensions of commonly used brand extension strategy by most authors are; category extension, line extension, existing family brand, brand awareness, credibility, image, equity, and others, drawn from the works of [6], [8], [9], and others. However, the study concentrated on the first four of the aforementioned factors.

7.2.1. Category Extension

Category extension, or brand extension, as defined by [10], is a strategy in which a corporation leverages the same brand to enter a previously untapped market. To boost market acceptance, the corporation uses brand equity together with the success of an existing brand in introducing a new product [10]. The spread of any brand into new regions or markets is considered as brand extension [7]. For instance, a soft drink firm launching a juice or bottled water line under its parent company's name is an example of brand expansion. Because the brand or company name is well-known, people may feel compelled to test and try new products that are very different from previous product lines [7]. Sales turnover is believed to grow virtually always throughout the brand extension's era, and customers are particularly attentive to bargains, especially when they are publicized [5]. It is also regarded as a metric for marketing performance that emphasizes how quickly revenues are generated through brand expansion techniques. According to [8], a primary principle guiding the decision whether or not a brand should be broadened is the sales potential for the new product. Thus, category extension is more efficient in making more use of financial budget which allows marketers to reduce budgets and earn a reasonable return on even small-volume products, [7].

The responsiveness of awareness to media spending is higher with brand extensions due to the familiarity of the

already existing name by consumers. Furthermore, it is undeniable that a well-managed brand extension generates revenues by selling more goods or services, therefore is a great motivator to increase net profit for companies [9].

7.2.2. Line Extension

Line extension, describes the growth of an existing product line. A soft drink company, for example, might add a "Diet" or "Cherry" variety to its cola line [11]. Current brand name employed in a new market segment inside the brand's existing (same) product category is referred to as line extension [5]. An example of line extension is Vanilla Coke where the Coke brand grows inside the cola soft drink category by giving a new flavor to the vanilla-flavor-seeking sector of the market. In summary, line extension broadens the coverage of a company's existing product so as to attract a broader consumer base and entice existing customers in trying new things [12]. Few studies look at how line extensions affect market performance (e.g., sales or changes in the extension product's market share, or sales and changes in the market share of a brand's category), and even fewer studies look at how different line extension strategies affect market performance of a brand (e.g., impact of vertical against horizontal line extensions on performance variables).

7.2.3. Existing Family Brand

Family branding, often known as umbrella branding, involves a marketing approach that combines marketing and selling of multiple product lines under a one brand name. Hence when a family brand is used, it becomes easy for the brand's customers to find products produced by the brand's company, even if the products have little in common. A research compared two different types of existing family brand; Individual Branding versus Family Branding: Individual branding may occur in both large and small companies [13]. A company may use a unique logo, name and marketing strategy with each product it sells. Individual branding allows split and distinctive categories of each product, which gives a company the chance to market its product to matchless demographic groups and introduce products vastly different from one another [13]. Family branding allows customers to widen acquaintance with the name and logo of a product, which may make new product preamble easier because of name fluency.

7.2.4. Brand Awareness

This is a buyer's ability to recognize that a brand belongs to a specific product category. Brand awareness is used to measure a brand's existence in the minds of customers [7]. It should occur regardless of environmental circumstances such as time and locations. Consumers may tie the interrelated brand knowledge to a brand name, which finally constitutes brand equity [5]. Aaker argues that customersin general point their concentration towards a known brand instead of an unknown brand. Moreover, for some low participation products, it is sufficient to create sales with brand awareness [9]. Since consumers expend little time and or effort on the utilization decision of low participation products,

acquaintance with brand name may be sufficient to determine purchase. The following are three different reasons that make brand awareness essential for a company as claimed by [14]. Firstly, brand awareness is crucial for a company to converse the attributes that follow the brand. Secondly, brand awareness creates a bond between the business and the customer. Finally, brand recognition indicates to the customer that the product is of excellent quality.

7.3. Marketing Performance

The application of the term performance in this sense, according to some scholars is not uniform, because this is premised on the fact that some authors use productivity and performance interchangeably [15]. The appropriate way to measure marketing performance has for long remained a matter of controversy in the literature, and as such, scholars were of the view that performance measurement ought to be evaluated based on its relevance to the achievement of corporate objectives in direct proportion to firm's expressed strategy [12].

7.4. Market Characteristics (Category Characteristics) Competition Level in the Marketplace

Competitive pressures are everyday reality for product line managers. As [9] explain, product categories evolve and firms must continuously adapt their product lines to changing market conditions.

7.4.1. Retailer Acceptance

Brand extensions become more successful if the retailer acceptance in the product's category is high [6]. Generally, early line extensions are viewed by retailers as the most beneficial for the consumers and consequently for the retail sales, due to the assumption that the pioneer and the fast follower extension products answer new consumer needs and offer healthy market place competition. Late entrants are not viewed as favorably since the retailer's opinion is that these late entrants do not have that much to offer. Therefore, late entrants are not accepted by the retailers as favorably as the pioneers and immediate followers. In all cases, retailer acceptance depends often on the retailer's goodwill towards the manufacturer and once a new product is accepted, retailer communicates clear performance objectives which the new product has to meet within a certain period of time [5]. The following indicators were discussed as marketing performance in soft drink production companies for the purposes of this study.

7.4.2. Market Share

The most popular market indicator is the market share, which is the percentage of the market accounted for by a firm, whether in terms of sales volume, or in terms of sales value and profitability [16]. A brand, product, or company's market share is the proportion of total sales volume in a market. Market share is a market competitiveness indicator that shows how well a firm is performing in comparison to its competitors [17]; or the breaking up of market size in percentage terms to

help identify the top players, the middle, and 'minnows' within the market place based on volume of business conducted [17]; or the ability in predicting future performance by business performance management [17]; or business performance management's ability [18]. However, one important assumption about market share as an indicator for measuring marketing performance is that companies with bigger market share are less deal elastic.

7.4.3. Sales Volume

This is the quantity or number of total goods sold or services sold in the company's usual operations in a specified period. Sales volume refers the amount of product units sold within a reported period. Investors use this metric to evaluate whether a company is profitable or not. Sales volume can be tracked at the product, product line, customer, subsidiary, or sales area level within a company. This data could be utilized to influence the investments made in any of these areas. It was revealed in Another study that, sales turnover is claimed to be raised almost always throughout the era of brand extension; and customers are very attentive to offers, especially when they are publicized [3]. It's also regarded as a marketing performance measure, indicating how quickly revenues are generated through brand expansion techniques [18]. According to [19], the sales potential for the new product is a key criteria used in determining whether a brand extension is required. Thus, the extension of a brand is more efficient in making more use of financial budget which allows marketers to reduce budgets and earn a reasonable return on even small-volume products [19].

7.4.4. Sales Growth

The amount by which the average sales volume of a firm's products or services has increased from year to year is known as sales growth. The percentage change of a specific variable during a specific time period, given a set of circumstances, is referred to as the growth rate. For investors, the compounded yearly rate of increase of an organization's revenues, earnings, dividends, and even macro notions like GDP and the economy as a whole is commonly referred to as growth rate. Two frequent types of growth rates utilized for analysis are expected forward-looking or trilling growth rates. Growth rates are used to express the annual change in a variable as a percentage at their most basic level. In addition to macroeconomic growth rates, specific industries also have growth rates. Each industry has a unique benchmark number for rates of growth that its performance is measured against. When compared to an established business like retail sales, organizations on the leading edge of current and advanced technologies are much more likely to have higher yearly rates of growth.

7.4.5. Profitability

Different authors define profitability in different ways: profitability is a state of springy financial profit or gain. It is often measured by price to earnings ratio. Different profit margin levels, such as gross margin, operating margin, pretax margin, and net profit margin, are used in calculating a firm's profitability at various cost levels. As multiple layers of additional costs, such as cost of goods sold (COGS), operational and non-operating expenses, and taxes paid, are examined, the margins shrivel. Gross margin is the amount at which a company can mark up sales above the cost of goods sold. After covering additional operational expenses, the operating margin is percentage of sales left over.

Although research effort by many have examined the effects brand extension methods have on marketing choice, these studies did not include the set of variables analyzed in this study [20-22]. That is, no similar study has been done in this environment; as a result, the researcher is certain that a model should be developed to guide the research activity.

7.5. Brand Extension Strategy and Marketing Performance

A researcher looked at the relevance of brand expansion strategy in the marketing performance of Nigerian soft drink bottling companies [20]. In relation to the target demographic investigated, 98 copies of the questionnaire were given to Commercial Managers, Marketing Managers, Sales Managers, and Sales Leads. The data was analyzed using descriptive tables and Pearson Correlation Coefficient of the SPSS package, which revealed that the extended brands of the parent products account for a considerable percentage of total soft drink products sold on an annual basis. The study therefore arrived at the conclusion that the collective influence of Product Category match such as fit perception; does present strong leverage to firms' overall marketing performance. It was therefore recommended that provided firm's core brands are shielded from image-dilution, firms should continue to instill fit perception of core brands on extended brands tailored to provide bundles of superfluous solution to demand, to lodge all categories of consumers, and thus maintain corporate significance while making profit through sustained growth rate of sales. The study partially agreed with the previous study that a company's entire marketing performance is characterized by more than just one variable of brand expansion strategy. Rather, the research looked at Product Category Similarity, which is linked to brand image and sales growth. Brand awareness and brand association however, are forms of brand image directed towards customers.

7.6. Category Extension and Marketing Performance

A study looked at the difficulties and opportunities that a corporation faces while adopting a brand extension plan. In Aaker's brand equity, four factors (brand loyalty, brand awareness, perceived quality, and brand association) are utilized to contrast two brand extension situations [25]. The poll was carried out in two locations: the United Kingdom and Japan. Regardless of how great the original brand is, challenges always exist in brand extensions, the poll found out.

Another researcher conducted a similar study to assess how consumers rate extensions and how antecedent states of consumers, such as consumer knowledge and perceived similarity, can influence extension appraisal [26]. The study, which included 760 Norwegian consumers, discovered that different perceived likeness aspects influence the appraisal of

extensions in different ways depending on the nature of parent brand. It was also discovered that competency, utilization, and associative resemblance all have a beneficial relevance on the appraisal of extensions. It added to our understanding on how perceived similarity factors influence evaluation of basic (search and experience) and complicated (credibility) product extensions. For expansions in complicated product categories, favorable effect of usage similarity is larger in comparison to extensions in simpler product categories. This study went on to distinguish between effects of basic and complex product categories, finding that effect on marketing success is larger when a company produces complex products. The above study's findings did not entirely support findings of the soft drink firms, who offer basic products.

7.7. Line Extension and Marketing Performance

Hem studied factors influencing successful brand extensions "investigate how the antecedents of similarity, reputation, perceived risk and innovativeness influence consumers' evaluations of brand extensions by surveying 701 consumers in Norway, which wrap up that perceived similarity is a vital factor in evaluation of services brand extensions [27]. Reputation of the parent brand is a critical aspect in determining the likelihood of a successful brand extension. Building a brand image positively for a parent brand is critically necessary for the success of brand extensions. Similarly, a further study looked at brand expansions effects on global brand image: a comparison of Spain and Norway. In their study, 200 Spaniards and 267 Norwegians were used as sample [28]. They discovered brand familiarity has a positively direct effect on extension attitude, and that increased parent brand familiarity has direct positive effect on parent-brand image adaptation. They also discovered that the higher the degree of perceived image fit, the more favorable the attitude towards the extension, and that there is weaker/stretched effect of perceived image fit on extension attitude.

Similarly, another study used random categorical sampling to obtain 391 responses to evaluate the impact of brand extension on a brand's present image [29]. The variables in the study were brand image, perceived fit, and extension mindset. The techniques utilized to test the hypothesis were path analysis and linear regression. According to the study's findings, the better the perceived fit, the more favourable the extension attitude. According to the report, organizations must improve their current brand image if they want to expand their brand.

7.8. Existing Family Brand and Marketing Performance

Used data from 699 respondents in investigating impact of brand expansion on brand image [30]. The factors used included brand familiarity, category fit, consumer innovativeness, brand image, extension attitude, brand image variation, perceived difficulty and image fit. The idea was tested using the structural equation technique. The findings showed that consumers' attitudes regarding brand extension impacts on how they perceive the parent brand. Future studies could look into examining use of a line or a mix extension, it was recommended.

This study looked into effect of brand extension on parent brand's image. The information for this study was gathered from 250 MBA students [31]. The factors evaluated in the model were extension belief, original brand belief, attitude towards parent brand, parent brand price, parent brand familiarity, parent brand fit and brand extension experience. The hypothesis was tested using Principal Component Analysis and Covariate Analysis methodologies. Unknown parent brands have distinct attitudes, according to the findings, whereas known parent brands have more power in forecasting extension.

In a similar vein, a study looked at the impact of brand affect and brand quality on customers' attitudes toward extension, taking customer loyalty into account as a mediating factor [32]. A total of 100 respondents' information was gathered. The variables in the model were brand trust, brand affect, brand loyalty, brand quality, and consumers' brand extension attitude. The model was tested using correlation and regression analysis techniques. The overall model was significant, but client loyalty boosted the model's weight. The findings imply that two variables, brand affect and loyalty might influence consumers' attitudes toward a brand, but customer loyalty is crucial.

7.9. Brand Awareness and Marketing Performance

A study was conducted on the relationship between brand equity dimension and market share: a case study of smart phones in Thailand [21]. For this study, 200 valid replies were obtained from 100 Samsung users and 100 Oppo users. The model was tested using correlation and multiple regression analysis approaches, and the results revealed that relative degrees of three-dimensional brand equity have an impact on market share. Where brand loyalty, brand image and brand awareness were statistically significant and influential on market share, it suggests that brand loyalty had the greatest impact on market share, followed by brand awareness and finally brand image. Because each component of brand equity findings can boost a company's profitability and performance, the study's model of smartphone market share could lead marketing tactics for the smartphone market to gain a competitive advantage and expand its consumer base in Thailand. It concluded that investors and marketers should think about how they can establish a successful Smartphone brand.

This outcome adds to a compatible finding when compared to the researcher's investigation. A study used a combination of survey and real-market data to investigate brand awareness relationship with market outcome, brand equity and the marketing mix [21]. They looked at the relationship between brand awareness and market outcome, as well as the relationship between brand awareness and brand equity. This company tracked 11 significant brands in the consumer packaged goods market for household use in the US. This company conducted a weekly equity scan survey with 75 samples per week, which was compiled into a monthly report. These authors used brand sales and market share to measure brand market outcome and adopted measures of brand market

performance, such as revenue premium, because it can provide a more complete picture than other brand market performance measures, such as market share or price premium, and it takes into account both a brand's price and sales as well as the performance of competitors. The study's findings revealed a favorable link between brand awareness and brand market outcome using both regression and cross-prediction analyses to test if brand awareness is an antecedent of market outcome. At $p < .0001$, there was a positive relationship between brand awareness and sales, as well as brand awareness and market share. According to the research, there is a stronger link between brand awareness and sales growth than there is between brand awareness and market share. This contradicted the findings of the current study, which showed a stronger positive significant relationship between brand awareness and market share than between brand awareness and sales.

7.10. Categorization Theory

A popular approach among marketing experts for better understanding how consumers evaluate brand extensions is the adoption of the "categorization" theory [21]. Categorization theory originates from psychological research which indicated that people "do not deliberately and individually evaluate each new stimulus to which they are exposed, but often evaluate a stimulus based on whether or not it is a classifiable member of a previously defined category" [23]. Category is seen by another author as the situation where two or more different objects are treated equivalently [9]. When a product possess necessary and sufficient features that define a category, it is said to belong to that category.

Categories can be best characterized by category "exemplars" or "prototypes" [1]. Examplars are well known examples of the category, while prototypes are an abstract image which combines typical attributes and features associated to the category. A prototype need not have to represent a particular exemplar [8]. However, experience has shown that defining the placement of a product in a certain category isn't a clear decision [24]. Hence, the argument that categories could also be groups with broad and unclear borders which are not defined by sufficient and necessary feature(s) [5]. As a result, a product can be categorized as either having a high degree of similarity to its parent brand or being consistent with its core brand concept or identity [24]. The idea behind categorization theory can be easily explained with the help of an example. Imagine that you meet a person who is dressed only in sportswear and all s/he is interested in and talks about is sport. You could easily classify this person as a "sports fanatic", because probably in your mind the image of "sports fanatic" is someone dressed with a sport outfit and reads only the sport section of newspapers. Conclusively, your final evaluation of this person will probably depend on your perception about "sport fanatics" in general. Now imagine that you see the same person but now s/he is dressed in a "punk" style. Because of his/her clothes, this person does not fit so easily in the "sport fanatic" category. Therefore, to build your evaluation you need to make a more detailed evaluation in where you consider all different elements. This process is

known as "piecemeal" evaluation [23].

The implication of categorization theory in marketing concept is argued that consumers use it in order to simplify, structure, and interpret the marketing environment of different brands. Over time consumers start to see a particular brand as a category associated with specific attributes based on the attributes associated with the products of this particular brand [23]. In the categorization process, once a brand launches a product that is seen as close or similar to its parent brand product, consumers will more easily transfer the existing associations which the parent brand enjoys to the extension [18]. However, if brand extension is not judged by consumers as close or similar to the parent brand, then consumers will have to evaluate the extension in a detailed or piecemeal manner. In this case favorability of any particular associations that are tied to the extension will determine evaluation of the extension. Therefore, according to categorization theory consumer form their evaluation in a two-step process. First, consumers decide if the information they have about the parent brand consolidates with the brand extension. Second, if there is cohesion in the information, consumers might be expected to transfer the attitude they have towards the parent brand also to the extension [23].

The importance of categorization theory in predicting customer perceptions of a brand extension is critical. Consumer brand extension evaluation is vital for a brand extension's performance, which is why it plays such an important role.

8. Methodology

8.1. Research Design

Therefore, this study adopted the survey research design method as it helped the researchers to collect the required data and also helped to answer the questions with the aim of achieving the research objectives. It also guarded against researcher's manipulations [31]. The population for this study consisted of senior, middle, lower management staffs and part- and full-time workers of the selected five (5) soft drinks firms in Ogun and Lagos state, Nigeria.

Ogun and Lagos state are industrial states where all the soft drinks companies base, therefore it was a very good geographical location for the researchers to study soft drinks companies. Since it was not possible for the researchers to study the entire population of the soft drink firms in the industry due to geographical constraints, the researchers had chosen five (5) companies out of the existing companies in the industry.

Table 1. Shows the population spread of staff from the selected firms.

S/N	Soft Drink Companies	Staff
1	La Casera company Ltd	138
2	7up Bottling Company Plc	144
3	Vital Malt Plc	135
4	Coca Cola Nigeria Ltd	154
5	Bobo Food & Beverages	130
Total		701

Source: (Human Resources Department of each firm, 2017).

For the benefit of this study, the appropriate number of representation of the population for the study would be determined using Yaro Yamen's sample size formula as in [31].

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

$$N = \frac{701}{1 + 701(0.005)^2}$$

$$= 255$$

Therefore, the sample size was 255 staff.

8.2. Sampling Techniques

A strategy that assures that each subgroup of a population of size n has an equal probability of being picked as the sample produces a simple random sample of size n. As a result, this study used a basic random sampling technique to pick 255 participants. The simple random sampling technique's use is justified since it provides an unbiased representation of a group. This method is considered a fair method of selecting samples from a bigger population because each member of the population has an equivalent opportunity of being chosen.

8.3. Research Instrument

Structured questionnaire was used as research instrument where the response format was in the five-point likert scale with respondents asked to provide answers ranging from strongly agree to strongly disagree. It is particularly suitable at measuring or obtaining evaluative response towards an object, requiring intense evaluation of his attitude stating how well he agrees or disagrees with a statement; hence its usage in this study. The likert questionnaire scale format was assigned numbers that ranges from: One (1): For strongly disagree: Two (2): For disagree; Three (3): for Undecided; Four (4); For agree; and Five (5): For strongly agree.

8.4. Validity of Research Instrument

The research instrument was validated via content validity by a panel of experienced lecturers in the Faculty of Management Sciences, Nnamdi Azikiwe University, Awka, Anambra state.

8.5. Reliability of Research Instrument

The Cronbach Alpha Index was used in determining the questionnaire's reliability. All of the items had favorable dependable ratings because all of the values were over 0.6, exceeding the Cronbach Alpha value recommended by Malhotra (2004), as seen in Table, below:

Table 2. Reliability Statistics of Data Collection Instrument.

Variables	Cronbach's Alpha (α)
Category Extension	0.763
Line Extension	0.747
Existing Family Brand	0.749
Brand Awareness	0.652
Marketing Performance	0.743

9. Data Analysis

9.1. Techniques of Data Analysis

Descriptive and inferential statistics were both adopted for the data analysis to make generalization and conclusion for the study. Regression and correlation analyses were used because the two techniques are most common models used by many researchers [31].

9.2. Results and Discussion

Table 3. Gender of Respondents.

Gender	Frequency	Percentage %
Male	144	62.6
Female	86	37.4
Total	230	100

Source: Analysis of Field Survey, 2021

Of the two hundred and fifty five (255) sets of questionnaires administered, two hundred and forty one (241) were returned, eleven (11) were wrongly filled and were rejected, while two hundred and thirty (230) were usable. Therefore the analysis of this chapter makes use of two hundred and thirty (230) copies as a sample size.

9.2.1. Analysis of Respondents Profile

From the table above, 144 (62.7%) were males and 86 (37.4%) were females. This indicates that males were more in number than the female respondents.

Table 4. Marital Status of Respondents.

Status	Frequency	Percentage %
Married	157	68.3
Single	69	30
Others	4	1.7
Total	230	100

Source: Analysis of Field Survey, 2021.

Table above indicates respondents' marital status. It was observed that 157 (68.3%) of respondents were married, 69 (30%) were single while 4 (1.7%) covered others (divorced/widow/widower).

Table 5. Age Distribution of respondents.

Age Range	Frequency	Percentage %
26 – 35	40	17.4
36 – 45	78	33.9
46 – 55	100	43.5
56 and above	12	5.2
Total	230	100

Source: Analysis of Field Survey, 2021.

From table above, the age distribution of respondents which was spread across various age brackets shows that the highest concentration of respondents fell within the age bracket of 46 – 55 years with 100 (43.5%) of respondents. The categories of respondents between 36 – 45 years accounts for 78 (33.9%). 40 (17.4%) of respondents fell under 26-35 years. While 12

(5.2%) fell under 56 years and above.

Table 6. Educational Qualifications of Respondents.

Educational Level	Frequency	Percentage %
FSLC	10	4.3
WAEC	30	13
OND/NCE	80	38.8
HND/B.Sc./BA	60	26.1
M.Sc.	40	17.4
Ph.D.	5	2.2
Professional	5	2.2
Total	230	100

Source: Analysis of Field Survey, 2021.

It shows from the above table that greater part of respondents 10 (40%) of the respondents possess First School Leaving Certificate (FSLC), 30 (13%) of respondents possess Senior School Certificate (SSCE/WAEC), 80 (34.8%) of respondent Ordinary National Diploma/National Certificate in Education (OND/NCE), 60 (26.1%) of respondents indicated that they have Higher National Diploma/Bachelor in Sciences/Bachelor in Arts (HND/B.Sc/BA) as their higher qualification. 40 (17.4%) were reported to be master degree holders, 5 (2.2%) were reported to be Ph.D holders and 5 (2.2%) of respondents indicated that they possess Professional qualifications.

Table 7. Respondent years in service.

Years of service	Frequency	Percentage %
1-5	35	15
6-10	41	18
11-15	74	32
16-20	50	22
21 and above	30	13
Total	230	100

Source: Analysis of Field Survey, 2021.

From table above: 35 (15%) of respondents have worked between 1 – 5 years, 14 (18%) were between 6 – 10 years, 74 (32%) were between 11 – 15 years, 50 (22%) were between 16 – 20years and 30 (13%) of the respondents have worked from 21yaers and above.

Table 8. Respondents position in the company.

Position	Frequency	Percentage
Distributor	54	24
Middle Staff	92	40
Senior Staff	63	27
Director /Manager	21	9
Total	230	100

Source: Analysis of Field Survey, 2021.

From the above table, 54 (24%) of the respondents were company distributors, 92 (40%) were middle staffs, 63 (27%) were senior staffs and 21 (9%) of the respondents were both directors and managers.

Table 9. Functional units of the respondents.

Unit	Frequency	Percentage %
Production	89	38
Marketing	67	29
Finance	18	8
Personnel	41	18
Others	15	7
Total	230	100

Source: Analysis of Field Survey, 2021.

From table above, 89 (38%) of the respondents were under product unit, 67 (29%) were under marketing department, 18 (8%) were under finance unit, 41 (18%) were under personnel department and 15 (7%) of the respondents were working with special unit in order to arrest emergency occurrences in the company

9.2.2. Analysis of Other Research Data

This section focuses on the analysis of responses to the major research questions which were broken down into sixteen (16) sub-questions using the five (5) point likert scale. In which, they were analyzed using descriptive analysis, correlation and multiple regression.

Research question one: The effect of category extension on marketing performance.

Table 10. Category extension and marketing performance.

S/N	Statement	SA5	A4	UD3	D2	SD 1	Means
1	My company new productsand services are marketed by the parent brand to increase sales growth	58 (25.2)	56 (24.3)	36 (15.7)	36 (15.7)	44 (19.2)	3.4
2	My company products niche marketing are done by the parent brand to increase sales growth	87 (37.8)	86 (37.3)	32 (13.9)	7 (3)	18 (8.1)	4.1
3	My company products distribution is done by the parent brand to increase sales growth	82 (35.7)	62 (27)	31 (31.4)	25 (10.9)	30 (13)	3.6
4	Our products and services are best sold by the parent brand to increase sales growth	77 (33.5)	72 (31.3)	37 (16.1)	17 (7.4)	27 (11.7)	3.7
	Mean of means						3.7

Source: Analysis of Field Survey, 2021.

The extent to which soft drink firms' marketing performance is affected by category extension is seen in Table above.
Research question two: The effect of line extension on marketing performance.

Table 11. Line extension and marketing performance.

S/N	Statement	SA5	A4	UD3	D2	SD1	Means
5	My company has strong tendency towards innovation to increase sales volume	96 (41.7)	66 (28.7)	31 (13.4)	16 (7)	21 (9.2)	4.0

S/N	Statement	SA5	A4	UD3	D2	SD1	Means
6	We promptly make effective changes in different brands to increase sales volume	56 (24.3)	90 (39.1)	39 (17)	25 (10.9)	20 (8.7)	3.6
7	My company valued substitute in need satisfaction to increase sales volume	101 (43.9)	86 (37.3)	11 (4.8)	16 (7)	16 (7)	4.3
8	When it comes to problem solving, we regard implementation of plan 'B' to increase sales volume.	116 (50.4)	71 (30.9)	17 (7.4)	16 (7)	10 (4.3)	4.3
	Mean of means						4.1

Source: Analysis of Field Survey, 2021.

The degree to which line extension influences marketing performance in soft drink firms is shown in Table above.
Research question three: The effect of existing family brand on marketing performance.

Table 12. *Existing family brand and marketing performance.*

S/N	Statement	SA5	A4	UD3	D2	SD1	Means
9	My company products have the same identity with parent brand to increase profitability.	71 (30.9)	81 (35.2)	31 (13.4)	26 (11.3)	21 (9.2)	3.8
10	The brand images familiarity of my company products are traceable to parent brand to increase profitability.	66 (28.7)	91 (39.6)	36 (15.7)	16 (7)	21 (9.2)	3.9
11	The loyalty of my company's products is seen in the parent brand to increase profitability.	77 (33.5)	72 (31.5)	37 (16.1)	17 (7.4)	27 (11.7)	3.7
12	The compatibility of my company's products is seen in the parent brand to increase profitability.	101 (43.3)	86 (37.3)	11 (4.8)	16 (7)	16 (7)	4.3
	Mean of means						3.9

Source: Analysis of Field Survey, 2021.

The table above showed the extent to which existing family brand affects marketing performance in the soft drink companies.
Research question four: The effect of brand awareness on marketing performanceshowed the extent to which brand awareness affects marketing performance in the soft drink companies.

Table 13. *Brand awareness and marketing performance.*

S/N	Statement	SA5	A4	UD3	D2	SD1	Means
13	The recognition of my company products is easily seen in the parent brand to increase market share.	56 (24.3)	58 (25.2)	36 (15.7)	36 (15.7)	44 (19.1)	3.4
14	The recall process of my company products could be easily done by parent the brand to increase market share.	106 (45.2)	56 (24.3)	11 (4.8)	31 (13.4)	26 (11.3)	4.0
15	My company products could made good understanding by the parent brand to increase market share.	71 (30.9)	81 (35.2)	31 (13.4)	26 (11.3)	21 (9.2)	3.8
16	The association of my company's products could be seen in the parent brand to increase market share.	90 (39.1)	80 (34.9)	35 (15.2)	15 (6.5)	10 (4.3)	4.2
	Mean of means						3.9

Source: Analysis of Field Survey, 2021.

Table 14. *Marketing Performance (MP).*

S/N	Statement	SA5	A4	UD3	D2	SD1	Means
17	Our perceived sales growth is as a result of category extension	58 (25.2)	56 (24.3)	36 (15.7)	36 (15.7)	44 (19.1)	3.4
18	Our perceived level sales volume is as a result of line extension	87 (37.8)	86 (37.3)	30 (13)	11 (4.8)	16 (7)	4.2
19	Our perceived profitability is as a result of existing family brand	62 (27)	82 (25.7)	31 (13.4)	25 (10.9)	30 (13)	3.6
20	Our perceived market share is as a result of brand awareness	72 (31.5)	77 (33.5)	37 (16.1)	17 (7.4)	27 (11.7)	3.7
	Mean of means						3.7

Source: Analysis of Field Survey, 2021.

The table above showed the extent to which brand extension strategy affects marketing performance in the soft drink companies.

Table 15. *Correlation matrix studied variables.*

		1	2	3	4	5
Category extension	Pearson correlation	1				
	Sig. (2-tailed)					
	N		230			

		1	2	3	4	5
Line extension	Pearson correlation	.307**	1			
	Sig. (2-tailed)	.000				
	N	230	230			
Existing family brand	Pearson correlation	.483**	.396**	1		
	Sig. (2-tailed)	.000	.000			
	N	230	230	230		
Brand awareness	Pearson correlation	.267**	.409**	.292**	1	
	Sig. (2-tailed)	.000	.000	.000		
	N	230	230	230	230	
Marketing Performance	Pearson correlation	.351**	.658**	.276**	.359**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	230	230	230	230	230

**Correlation is significant at the 0.01 level (2-tailed)
*Correlation is Significant at the 0.05 level (2-tailed).

Table 16. Model Summary.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.683[a]	.466	.456	1.5060

a. Predictors: (Constant), BRANDAWARENESS, CATEGORYEXTENSION, LINE EXTENSION, EXISTING FAMILY.

From the table above, the Adjusted R^2 reported 456 (45.6%) of the change in marketing performance is explained by category extension, line extension, existing family brand and brand awareness.

Table 17. ANOVA [a].

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	445.287	4	111.322	49.084	.000[b]
	Residual	510.295	225	2.268		
	Total	955.583	229			

a. Dependent Variable: MARKETINGPERFORMANCE
b. Predictors: (Constant), BRANDAWARENESS, CATEGORYEXTENSION, LINEEXTENSION, EXISTINGFAMILY.

The F-ratio in the ANOVA table tested whether the overall regression model is a good fit for the data. The table showed that the independent variables (category extension line extension existing family brand and brand awareness) significantly predict the dependent variable (marketing preference), since F (4, 225) = 49.084, p< .005, the regression is good for the data.

Table 18. Multiple Regression Analysis of Coefficients [a].

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.389	1.201		1.989	.048
	CATEGORYEXTENSION	.182	.057	.179	3.174	.002
	LINEEXTENSION	.614	.058	.595	10.517	.000
	EXISTINGFAMILY	.570	.057	.472	5.235	.004
	BRANDAWARENESS	.304	.064	.288	4.626	.003

a. Dependent Variable: MARKETINGPERFORMANCE.

The B-values of brand extension strategy are; category extension (β= .179, p< .001), line extension (β= .595, p< .001), existing family brand (β= .472, p<001) and brand awareness (β= .288, p< .001) had exhibited positive effect on marketing performance.

9.3. Hypotheses Testing

The regression analysis was employed as an analytical tool for testing the hypotheses. Hypotheses' testing is really a systematic way for testing claims or ideas about any given parameter in a population using measured sample data. The p-values reported in the regression coefficient tables are for testing the study's hypothesis.

9.3.1. Hypothesis HO₁

There is no significant relationship between category extension and marketing performance From the coefficient table above, the results show that category extension has positive effect on marketing performance with the Coefficient of regression being 0.182. This implies that as category extension increases, marketing performance in the soft drink company also increases. The t-statistics is 3.174 with the implication that the variable is significant at .002 (0.2%). Since this is less than 5%, it is significant. This means that category extension has significant effect on marketing

performance in the beverage firms in Nigeria. As such, the null hypothesis (H01) is rejected to accept the alternative hypothesis (H11) thereby implying that there is significant positive relationship between category extension and marketing performance in the soft drink companies.

9.3.2. Hypothesis HO₂

There is no significant relation between line extension and marketing performance From the coefficient table, the results show that line extension has positive effect on marketing performance with the Coefficient of regression being 0.614. This implies that as line extension increases, marketing performance in the soft drink company also increases. The t-statistics is 10.517 with the implication that the variable is significant at .000 (0.0%). Since this is less than 5%, it is significant. This implies that line extension has significant effect on marketing performance in the beverage firms in Nigeria. As such, the null hypothesis (H01) is rejected and the alternative hypothesis (H11) accepted thereby implying that there is significant relationship between line extension and marketing performance in the soft drink companies.

9.3.3. Hypothesis HO₃

There is no significant relationship between existing family brand and marketing performance. From the coefficient table, the result shows that existing family brand has positive effect on marketing performance with the Coefficient of regression being 0.570. This implies that as existing family brand increases, marketing performance in the soft drink company also increases. The t-statistics is 5.235 with the implication that the variable is significant at .004 (0.4%). Since this is less than 5%, it is significant. This implies that existing family brand has significant effect on marketing performance in the beverage firms in Nigeria. As such, the null hypothesis (H01) is rejected to accept the alternative hypothesis (H11) thereby implying that there is significant positive relationship between existing family brand and marketing performance in the soft drink companies.

9.3.4. HypothesisHO₄

There is no significant relationship between brand awareness and marketing performance. From the coefficient table, the results show that brand awareness has positive effect on marketing performance with the Coefficient of regression being 0.304. This implies that as brand awareness increases, marketing performance in the soft drink company also increases. The t-statistics is 4.626 with the implication that the variable is significant at .003 (0.3%). Since this is less than 5%, it is significant. This means that brand awareness has significant effect on marketing performance in the beverage firms in Nigeria. As such, the null hypothesis (H01) is rejected to accept the alternative hypothesis (H11) thereby implying that there is significant positive relationship between brand awareness and marketing performance in the soft drink companies.

9.4. Discussion of Findings

In conformity with the data analyses carried out in chapter four and the review of extent literature in chapter two, the discussion of the findings of this research study is accordingly presented below:

9.4.1. Category Extension and Marketing Performance

The regression in result revealed that expanding the place category had a considerable beneficial impact on marketing success. It was discovered that $(\beta = .179, P = 0.01)$ represents the amount to which category extension has an impact on marketing performance. The Adjusted R^2 reported .456 (45.6 percent) of the change in customer preference is explained by category extension, according to above table. The hypothesis was investigated, and the results revealed the presence of a substantial positive association between category extension and marketing performance.

9.4.2. Line Extension and Marketing Performance

The result obtained from the analysis portrayed an overall positive correlation coefficient values among variables that measure line extension, and this pointed out the fact that they were all appropriate measures of line extension. It showed that the $(\beta = .595, P< 0.01)$ indicates that line extension has significant positive effects on marketing performance. Also as indicated in the analysis above, the Adjusted R^2 reported .456 (45.6%) of the change in marketing performance is explained by line extension. More so, the result of hypothesis tested showed a significant positive relationship between line extension and marketing performance.

9.4.3. Existing Family Brand and Marketing Performance

From the results of data analyzed, it was revealed that the overall positive correlation coefficient values among variables of existing family brand was indicative that they are appropriate measures of existing family brand. It showed the extent to which existing family brand has effects on marketing performance $(\beta = .472, P<0.01)$. This shows that there is significant change between existing family brand and marketing performance. Similarly, in table 16, it showed that the Adjusted R^2 reported .456 (45.6%) of the change in marketing performance was explained by existing family brand. The result of hypothesis tested reported that there is significant positive relationship between existing family brand and marketing performance.

9.4.4. Brand Awareness and Marketing Performance

From the results of data analyzed, it was revealed that the overall positive correlation coefficient values among variables of brand awareness are indicative that they are appropriate measures of brand awareness. Table 18 shows the extent to which brand awareness has effect on marketing performance $(\beta = .288, P< 0.01)$. This shows that there is significant positive effect between brand awareness and marketing performance. Similarly, table 16 shows that .456 (45.6%) of the change in marketing performance is explained by brand awareness. The result of hypothesis four tested in table 18 reported that there is significant positive relationship between brand awareness and marketing performance.

Brand awareness is an important indicator of customers' knowledge of a brand, the power of a brand's presence in

consumers' minds, and how easily that knowledge can be recovered from memory, according to [20]. The findings of [21] study also revealed that there is a favorable association between brand awareness and brand market outcome. There was a favorable association between brand awareness and sales, as well as brand awareness and market share, according to [12, 21], and other studies.

10. Conclusion

The general conclusion made in the study is that brand extension strategy is a tool that impacts marketing performance in the soft drink companies. Specifically, the study concludes that category extension strategy contributed its quota of marketing performance in the soft drink companies. This has to do in the area of leading the market to achieve sale growth. These factors are: (i) leading by following the new trend in technology of our age. If soft drinks companies could quickly adapt to the current trends in technology, it would lead to sales growth as marketing performance in the soft companies. Another factor is proactive to new market opportunities. This is the ability of a company to tackle problems before it surfaces in the market, it will lead to increase in sales growth. Another factor to be considered is niche marketing company's products. This is the aspect of creating a virgin market for the company's product through niche marketing it may be small but will lead to increase in sales growth. The last factor under category extension strategy is the aspect of distribution by using its parent brand. Soft drink is a consumer good that needed place value attachment. It will be very successful for a company to handle good distribution system to deliver goods to the final consumers so as to increase sales growth.

The study also concluded that line extension strategy increases sales volume in the soft drink companies. These factors include; (i) promotion of innovation: this has to do with producing soft drink new packaging, colour and taste which is different from the parent brand but in the same family. Another factor is the provision of substitute in the place of the parent brand that would increase sales volume. Companies that develop plan 'B' to meet customers' needs would result in increasing sales volume. (ii) responsibility to consumers; if soft drink companies can pay good attention to customers' complains and reports about its products in the market through research, it will help to increase sales volumes in the companies. Another factor is giving the proper solution to articulated customers' needs. It is one thing to discover a problem and another thing to give solution to the problem being discovered, by this way soft drink companies can generate increase in sales volume.

The study found that existing family brands have a beneficial impact on beverage production companies' marketing effectiveness in Nigeria. These factors that contributed to this effect are (i) production of products that have the same identity with the parent brands would determine increase I profitability in the companies. In other words it has to do with identifying company's products with the parent brand in the market, which has a way of keeping and restoring even the lost customers back to the company. Another factor to be considered is the creation of brand image familiarity. These activities help to create brand image in the mind of customers by the production of identical parent brand among the company's products in the market place. Another factor to be considered is the creation of customers' loyalty. This is the highest level of customer relationship with the company whereby customers could vote for the company and its product in the market place. And this can only be affected through effective existing family branding strategy. Another factor is compact ability; this is the aspect whereby all the products which a company has must go together in terms of usage. Product compact ability is s vital feature in which companies in the soft drink industry should consider in order to make increase profitability as regards to marketing performance. Therefore, if a company's priority is to make profit it should adopt more existing family brand strategy to achieve its goals.

Finally, the study concluded that brand awareness strategy determine marketing performance in the soft drink companies. First and foremost this has to do with the provision of recognition. recall and association with the brand of the company. When customers are so familiar with a particular brand, it would be very easier for them to recognize it anywhere in the market. This call for reminding advertisement about the company's products. The aspect of recall is very vital because it has to do with the activities of sales proportion being carried out. Companies that go into serious sales promotion would increase market share in the soft drink companies. The last factor to consider is association. This call for all the activities such as advertising, promotion and bonanza that the company put together at a time to increase market share as part of marketing performance in the soft drink companies. Therefore if a company's target is to increase market share in the first place, it should apply the strategy of brand awareness to achieve its goals and objectives of the soft drink company.

11. Recommendations

In accordance with the review of the findings and conclusion of the study, the following recommendations were made.

The companies should seek all avenues to update their brands through line extension strategy to meets the current demands of consumers if they are out to increase sales volume.

Soft drink companies should relate closely with marketing unit in order to adopt existing family brand strategy to make consumers to easily identify and be familiar with the company's brands for more profitability.

Also, intending and existing companies should adopt brand awareness strategy; whereby company products brands are made to be recognized, recalled associated with consumers for increase market share.

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