Market Share as Determined by Strategic Orientation Dimensions on Firm Performance of Selected Food and Beverage Firms in Oyo States, Nigeria

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Abstract: An organisation's market share is driven by her ability to strategically imbibe strategic orientation dimensions which consequently positioned such organisation as a market leader. Despite the importance of these strategic elements, some firms pay little or no attentions to them resulting to poor performances and low market share. This paper examines the effect of strategic orientation dimensions (market orientation, entrepreneurial orientation, customer orientation and technological orientation) on market share of selected food and beverage firms in Oyo State, Nigeria.Cross-sectional survey research design was adopted. The population for this research comprises of selected food and beverage manufacturing firms in Oyo State. The firms are: CWAY Group Limited, MY Joy food Industries Limited, Sumal food Limited, Sweetco food Limited, GX food Limited and Rom Oil Mills. The target population is 257 management staff of selected food and beverage manufacturing firms which comprises of top, middle and lower level managers and total enumeration sampling technique applied. Multiple regression method of analysis using SPSS (Statistical Package for Social Sciences) software version 23.0 was used for the hypothesis testing, Result indicated that strategic orientation dimensions have positive significant effect on market share of selected food and beverage firms in Oyo State, Nigeria (Adj. R^2=0.431, ($F_{(4, 222)}$= 41.980, P<0.05). The study recommended that Food and beverage manufacturing firms in Oyo State need to re-evaluate their strategic capabilities to achieve superior performance that will enhance sizable market share. Benchmarking should be adopted by Food and beverage manufacturing firms in Oyo State to allow best practices on the best strategies to cut cost and improve on other capabilities.

Key words: Customer orientation · Entrepreneurial orientation · Food and beverage firms · Market orientation · Market share · Strategic orientation · Technological orientation

INTRODUCTION

The food and beverage firms in most developed countries are the largest industry in the manufacturing sector but their performance has been unacceptable with records of sluggish drop in the profitability and market share (Food and Agriculture Organisation of united nation, 2018). These trends of sluggish performance among food and beverage firms in developed countries stem from challenges of flawed competitive strategies and inappropriate implementation of market orientation, customer orientation and technological orientation. Subsequently, [1] pointed that food and beverage multinational firms in U.S have recorded slow performance resulting from open market to stiff competition and relaxed pace of customer and market orientation. The food and beverage industry is the UK's largest manufacturing sector, contributing £28.2bn to the economy annually and employing 400, 000 people. The United Kingdom (UK) food and beverage industry is critical to national security and the prosperity of our wider economy. The UK food and beverage industry have a well-earned global reputation for provenance, quality and innovation. Despite this positive record, the UK food and beverage firms still experienced unparalleled challenges of uncertain market environment which has resulted in daunted performance among food and beverage firms.

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In Africa, [2], [3] emphasized that most food and beverage firms in African continent are faced with the issues of changes in consumer preference, growing uncertainty in the marketplace, innovation and differentiation. These challenges have been the bedrock daunting food and beverage financial and non-financial performance in Africa (Industrial Development Corporation, 2017).In South Africa, food and beverage (F&B) industry serves as one of the key economic segment and major industries generating substantial revenue for the country and providing employment opportunities to many people (Statistics South Africa, 2017). In spite of its economic significant contributions, South Africa's food processing industry faces diverse and demanding problems, which hinder it from growing further and realizing its full potential [4]. Food and beverage (F&B) industry in Kenya are affected by many challenges including the economic slump, rising food prices, increasing transportation costs due to a rise in oil prices and decline in consumers demand (KAM, 2018). Kenya National Bureau of Statistics (2018) Statistical Abstract state that the sector declined by 3.9 percent from 2017, but still generated over 33.4 per cent of the total manufacturing production.

[5] indicated that majority of (F&B) companies in Nigeria failed to control larger percent of market share in the (F&B) industry due to cheap imported (F&B) products. [6] [7] emphasized that most of (F&B) companies in Nigeria failed to control market due to dominance of imported (F&B) product, thus led to poor performance of most local (F&B) companies. [8] found that most of (F&B) firms in Nigeria are financially and technological resource constrained and underdeveloped entrepreneurial which have ultimately led to low product development, reduced productivity, loss of market share and competitive advantage compare with imported food and beverage products.

[9] stated that most (F&B) companies in Nigeria lack open market, technological and customer orientation capabilities to control (F&B) market. [10] [11] asserted that (F&B) firms' product in Nigeria cannot compete with imported products. Aside that, [12] claimed that imported (F&B) products are cheap and of standard compare to local (F&B) products and therefore customer prefer imported products and this enable imported (F&B) products have competitive advantage over local products.

Strategic orientation has emerged as a universal strategy embraced by numerous organizations owing to global competition, dynamic business environment and rapid change in technology which are inherent in business trend. [13]; [14]; [15]; [16]; [17]; [18]; [19] pointed that strategic orientation is one of the most critical issue organization face and it serves as a determinant of firm performance and market share, hence the objective of the study.

Objective of the Study: The objective of the study was to investigate the effect of strategic orientation dimensions (market orientation, entrepreneurial orientation, customer orientation and technological orientation) on market share.

Research Question: What is the effect of strategic orientation dimensions (market orientation, entrepreneurial orientation, customer orientation and technological orientation) on market share of selected food and beverage firms in Oyo State, Nigeria?

Hypothesis:

H_0: There is no significant effect of strategic orientation dimensions (market orientation, entrepreneurial orientation, customer orientation and technological orientation) on market share of selected food and beverage firms in Oyo State, Nigeria.

Literature Review: This section reviews conceptually, empirically and theoretically all the study variables both independent (Strategic Orientation and its dimensions(market orientation, entrepreneurial orientation, customer orientation and technological orientation) and dependent (Market Share)

Strategic Orientation Dimensions: Strategic orientation is the philosophy of firms which demonstrates their efforts to gain higher performance and displays how a job may be done with a set of values and beliefs [20]. [21] stated that strategic orientation refers to the organizational philosophy of coordinating and integrating the activities that achieve customer satisfaction and bring a high profit. Strategic orientation is related to the decisions that businesses make to achieve superior performance [22]. [23] stated that strategic orientation is an organization's direction for reaching a suitable behavior in order to attain superior performance. [24] referred strategic orientation as to how organizations should interact with their customers, competitors, the technology and other external factors to make the optimal strategicchoices. The Strategic orientation dimensions put together forms a force to fighting competition and controlling large percentage of market share.

[25] defined market orientation as a managerial decision-making practice with a commitment shared within the organization. Market orientation is defined as how companies revive, spread and share information and react appropriately towards the change in market demand to achieve the goals of the organization and to assure the needs and wants of customers, while simultaneously considering all the stakeholders of the company [26].

Entrepreneurial Orientation (EO) is the strategy-making processes and styles espoused by businesses in their entrepreneurial activities [27]. [28] opined that entrepreneurial orientation is an organizing marketing approach that a firm adopts and which enables it to identify and exploit the emerging business opportunities for the firm. Entrepreneurial orientation (EO) is seen as the process and decision-making activities that lead to new businesses or developments; itmeasures the entrepreneurial behavior of an organization.

Customer orientation has been defined as the capability to continuously probe latent needs and uncover future needs of customers [29]. [30], opine that the immediate or short term preferences are felt and clearly articulated while long term preferences (or needs) tend to be latent. [31] believed that these aspects of customer orientation would help a firm to garner market share and profitability by identifying customer needs. Customer orientation is a focus on discovering and meeting customers' purchase needs while keeping their best interests in mind [32].

Technology orientation is defined as a firm's inclination to introduce or use new technologies, products, or innovations. It suggests that customer value and the long-term success of the organization depends on new innovations, technological solutions, products, services, or processes [33]. Technology orientation suggests that consumers prefer products and services of technological superiority [34]. Technology orientation as a strategic orientation is a culture-based, firm-specific and consisting of complex capabilities that fitting with Resource Based View (RBV) of the firm. [35], stated that a corporate/business level culture-based strategic orientation which composed of hard to imitate, hard to substitute, rare and valuable capabilities may provide competitiveness and superior performance as expected from a strategic orientation.

Market Share: [36] opined that market share measures a company's market penetration and, to some extent, the selling unit is responsible for it. [37] stated that competitive sales performance constitutes a natural bench-mark for evaluating selling units' market performances.

Market share brings the additional dimension of industry sales and consequently, of competitive performance.Market share is said to be a key indicator of market competitiveness—that is, how well a firm is doing against its competitors. [38], opined that sales growth resulting from primary demand (total market growth) is less costly and more profitable than that achieved by capturing share from competitors. Conversely, losses in market share can signal serious long-term problems that require strategic adjustments. Firms with market shares below a certain level may not be viable. Similarly, within a firm's product line, market share trends for individual products are considered early indicators of future opportunities or problems [39]. Increasing market share is one of the most important objectives of business. The main advantage of using market share as a measure of business performance is that it is less dependent upon macro environmental variables such as the state of the economy. Market share provides a clear indication of a firm's standing in its market. Increasing or even maintaining sales volume and/or profits in a declining market are indicative of higher market performance than the same achievement in a fast expanding market.

[40] opined that investors and analysts monitor increases and decreases in market share carefully, because this can be a sign of the relative competitiveness of the company's products or services. As the total market for a product or service grows, a company that is maintaining its market share is growing revenues at the same rate as the total market. A company that is growing its market share will be growing its revenues faster than its competitors. Market share increases can allow a company to achieve greater scale with its operations and improve profitability. A company can try to expand its share of the market, either by lowering prices, using advertising or introducing new or different products. In addition, it can also grow the size of its market size by appealing to other audiences or demographics. Researcher's definition: Market share is the fraction or percentage of the total market in the industry gained by a firm through manipulation of the components of its offering to the market. It is use to express competitive position.

Empirical Review on Strategic Orientation Dimensions and Market Share: The studies of [41]; [42]; [43]; [44]; [45]; [46] found that various strategic orientation dimensions employed by firm positively and significantly affect firm performance. [47] further found that entrepreneurial orientation is one of the valuable firm resources that may potentially influence the usage of the external support services which may influence firms' performance. [48] studied entrepreneurial orientation of micro enterprises in the retail sector in South Africa. The results indicated that micro enterprises are skilful in introducing new product lines and also making changes to the product line. The results also showed that Micro enterprises are less proactive and preferred to be followers rather than leaders. [3] examined market orientation and business performance among SMEs in Ghana. The results showed that market orientation leads to superior performance under ceaseless competitive conditions.

[8] studied the relationship between strategic orientation dimensions and hotel outsourcing and its impact on organizational performance in a tourism destination. The study used proactive analysis, defensiveness analysis, competitive analysis and competitive aggressiveness as indicators for strategic orientation. The regression analysis showed that the defensiveness and proactive dimensions are positively related to the level of outsourcing, whereas the competitive analysis and competitive aggressiveness dimensions influence it negatively. In addition, the riskiness dimension has a positive influence, whereas the dimension related to futurity does not influence the level of outsourcing.

[4], [5] [6] stated that market and entrepreneurial orientations as the organization-wide generation of market intelligence pertainingto current and future customer needs, dissemination of the intelligence acrossdepartments and organization wide responsiveness. Their study further revealed that market and entrepreneurial orientations have positively affect firm performance and market share.

Conversely, [12] [13] found that market and customer orientations negatively affect firm performance. [17] revealed that findings showed that market orientation has a positive impact but insignificant on financial and non-financial business performance in knowledge-intensive industries.

Theoretical Frame Work
The Study Adopted Dynamic Capability Theory (DCT): The concept was developed and defined by Teece, Pisano and Shuen. Dynamic capabilities theory examines how firms integrate, build and reconfigure their internal and external firm-specific competencies into new competencies that match their turbulent environment [25]. In contrast to the main thrust of the resource-based view, the dynamic capability theory holds that management scholars needed a theory to explain how enterprises' responsiveness and innovativeness become timely, rapid and flexible in dynamic markets. Based on a review and synthesis of the literature, a dynamic capability is the enterprise's potential to systematically solve problems formed by its propensity to sense opportunities and threats, make timely and market-oriented decisions and to change its resource base [22]; [23]. The theory assumes that firms with greater dynamic capabilities will outperform firms with smaller dynamic capabilities. The aim of the theory is to understand how firms use dynamic capabilities to create and sustain an operational performance over other firms by responding to and creating environmental changes. Capabilities are a collection of high-level, learned, patterned, repetitious behaviors that an organization can perform better relative to its competition which makes it to be related to strategic orientation dimension such as market orientation, technology orientation, customer orientation and entrepreneurial orientation Despite its popularity and insightful theoretical foundation, the dynamic capabilities approach does not answer all questions of sustainable competitive advantage. Despite its growing popularity, the development of the dynamiccapabilities theory hasnot gone unchallenged and received some criticism. The Theory however aligns with this study for its ability to look both internal and external environment of an organisation in the strength of competing strategically and controlling sizable market share.

Methodology: This study is a cross-sectional survey research design.This design is appropriate for this study because it extensively described the relationships and effects between the variables. The design was used to obtained information from the focus population concerning the current status of the phenomena through primary data collection. The population for this research comprises of selected food and beverage companies in Oyo State. The selected food and beverage manufacturing firms are: CWAY Group Limited, MY Joy food Industries Limited, Sumal food Limited, Sweetco food Limited, GX food Limited and Rom Oil Mills. The target population is 257 management staff of selected food and beverage manufacturing firms which comprises of top, middle and lower level managers.

Table 1: Study Population

S/N	Selected (F&B) Firms in Ibadan, Oyo State, Nigeria	Top Level managers	Middle Level managers	Lower Level managers	Total
1	GX food Limited	13	28	15	56
2	MY Joy food Limited	18	13	12	43
3	Sumal food Limited	17	8	12	37
4	Sweetco food Limited	20	18	10	48
5	CWAY Group Limited	12	9	18	39
6	Rom Oil Mills	9	10	15	34
Total					257

Source: Human Resources Department from Various Selected ((F&B) Manufacturing Firms (2019)

The study adopted total enumeration technique to arrive at same figure of 257 as sample size since the population is not large. 227 copies of the questionnaire came correctly and were used for the study. The validated questionnaire instrument used for this study was an adapted close-ended and well-structured questionnaire which was used to collect data on strategic orientation dimensions (independent variable) (market orientation, entrepreneurial orientation, customer orientation and technological orientation) and (dependent variable) (customer satisfaction).

The questionnaire was divided into three sections: section A deals with respondents' biodata.Section B deals with strategic orientation dimensions while section C had questions on customer satisfaction. The six points modified Likert scale type was used to elicit responses and this covers; Very High (VH) – 6; High (H) – 5; Moderately High (MH) – 4; Moderately Low (ML) – 3; Low (L) – 2; Very Low (VL) – 1.

Data Analysis: Data analysis for this study was done in two stages: the descriptive and inferential analysis. The first stage (the descriptive analysis) features descriptions of the properties of the data to show the variations in responses of the study's participants using such tools as frequencies and percentage distribution tables, means and standard deviations. It also provided the views and opinions of the respondents on firm performance and strategic orientation.

The second stage (the inferential analysis) is the analysis of the responses on the quantitative data and the relationships. This was carried out using statistical tools of multiple regression method of analysis using SPSS (Statistical Package for Social Sciences) software version 23.0 to test the effect link between the independent variables on the dependent variable.

The multiple regression method of analysis was employed to examine the effect of strategic orientation dimensions on customer satisfaction of manufacturing firm performance using ordinary least square estimation method (OLS). The multiple linear regression method of analysis was used for the hypothesis.

Table 2 presents the descriptive statistics of the responses of respondents to the questions on market orientation. The overall result showed that there was a positive response with a grand mean of 4.47 and standard deviation of 1.088. From Table 2, 16.3% of the respondents indicated that product development in their organization is very high, 27.3% of the respondents believe that it is high, 41.9% moderately high, 10.6% moderately low, 3.5% low and 0.4% of the respondents believed that it is very low. On average, the respondents indicated that product development is moderately high (Mean = 4.41, STD = 1.024). With respect to competitive marketing, 23.3% of the respondents assert that it is very high, 39.2% said that it is high, 27.3% moderately high, 7.9% moderately low, 1.3% low and 0.9% believe that it is very low. On average, the respondents indicated that competitive marketing in their organization is high (Mean = 4.73, STD = 1.007).

From the findings, 2s7.3% of the respondents indicated that market intelligence in their organization is very high, 21.6% state that it is high, 36.1% moderately high, 11.5% assert that it is moderately low, 2.2% of the respondent responded that it is low and 1.3% believe that it is very low. On average, the respondents indicated that market intelligence in their organization is high (Mean = 4.56, STD = 1.148). On marketing capabilities, 16.7% of the respondents responded that it is very high, 28.6% accepted that it is high, 32.2% moderately high, 18.1% moderately low, 3.5% low and 0.9% very low. On average, the respondents indicated that product reliability in their organization is moderately high (Mean = 4.34, STD = 1.115). With regards to marketing competencies, 15.9%% of respondents indicated that it is very high, 29.1% accepted that it is high, 32.2% reacted that it is moderately high, 17.6% responded that it is moderately low, 3.5% stated that it is low and 1.8% said that it is very low. This mean that on average, the respondents indicated that customer feedback in their organization is moderately high (Mean of 4.31, STD = 1.145). The average mean for market orientation is 4.47 with standard deviation of 1.088, indicating that the market orientation of the selected food and beverage firms in Oyo State is moderately high.

Table 2: Descriptive Statistics on Market Orientation

Items	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Product development	16.3%	27.3%	41.9%	10.6%	3.5%	0.4%	4.41	1.024
Competitive Marketing	23.3%	39.2%	27.3%	7.9%	1.3%	0.9%	4.73	1.007
Market Intelligence	27.3%	21.6%	36.1%	11.5%	2.2%	1.3%	4.56	1.148
Marketing Capabilities	16.7%	28.6%	32.2%	18.1%	3.5%	0.9%	4.34	1.115
Marketing Competencies	15.9%	29.1%	32.2%	17.6%	3.5%	1.8%	4.31	1.145
Grand Mean							4.47	1.088

Source: Field Survey Results (2019)

Table 3: Descriptive Statistics on Entrepreneurial Orientation

Items	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Innovativeness	15.0%	39.2%	32.6%	11.9%	0.4%	0.9%	4.54	.960
Risk-taking	33.0%	33.0%	22.5%	8.4%	1.3%	1.8%	4.83	1.126
Discovering market opportunities	30.4%	27.8%	32.2%	8.4%	0.4%	0.9%	4.77	1.045
Pro-activeness	22.9%	25.6%	33.0%	14.1%	4.4%	0.0%	4.48	1.122
Market aggressiveness	22.9%	22.0%	36.1%	11.9%	5.3%	1.8%	4.40	1.213
Grand							4.60	1.093

Source: Field Survey Results (2019)

Table 3 presents the descriptive statistics of the responses of respondents to the questions on entrepreneurial orientation. The overall result showed that there was an affirmative response with a grand mean of 4.60 and standard deviation of 1.093. From the findings, 15% of the respondents indicated that innovativeness in their organization is very high, 39.2% of the respondents believe that it is high, 32.6% moderately high, 11.9% moderately low, 0.4% low and 0.9% of the respondents believed that it is very low. On average, the respondents indicated that product development is moderately high (Mean = 4.54, STD = 0.960). With respect to risk-taking, 33% of the respondents assert that it is very high, 33% as well said that it is high, 22.5% moderately high, 8.4% moderately low, 1.3% low and 1.8% believe that it is very low. On average, the respondents indicated that risk taking in their organization is high (Mean = 4.83, STD = 1.126). From the findings, 30.4% of the respondents indicated that discovering market opportunities in their organization is very high, 27.8% state that it is high, 32.2% moderately high, 8.4% assert that it is moderately low, 0.4% of the respondent responded that it is low and 0.9% believe that it is very low. On average, the respondents indicated that discovering market opportunities in their organization is high (Mean = 4.77, STD = 1.045). On pro-activeness, 22.9% of the respondents responded that it is very high, 25.6% accepted that it is high, 33% moderately high, 14.1% moderately low, 4.4% low and 0% very low. On average, the respondents indicated that pro-activeness in their organization is moderately high (Mean = 4.48, STD = 1.122). With regards to market aggressiveness, 22.9% of respondents indicated that it is very high, 22% accepted that it is high, 36.1% reacted that it is moderately high, 11.9% responded that it is moderately low, 5.3% stated that it is low and 1.8% said that it is very low. This mean that on average, the respondents indicated that market aggressiveness in their organization is moderately high (Mean = 4.40, STD = 1.213). The grand mean for entrepreneurial orientation is 4.60 with standard deviation of 1.093, implying that the entrepreneurial orientation of the selected food and beverage firms in Oyo State is moderately high.

Table 4 presents the descriptive statistics of the responses of respondents to the questions on customer orientation. The grand mean of 4.58 and standard deviation of 1.088 indicated that the overall result showed that the responses are positive. From Table 4. 23.8% of the respondents indicated that superior customer value in their organization is very high, 23.3% of the respondents believe that it is high, 37.9% moderately high, 11.9% moderately low, 2.6% low and 0.4% of the respondents believed that it is very low. On average, the respondents indicated that superior customer value is moderately high (Mean = 4.52, STD = 1.086). With respect to customer relationship focus, 22% of the respondents assert that it is very high, 40.1% agreed that it is high, 24.2% moderately high, 11.5% moderately low, 1.8% low and 0.4% believe that it is very low. On average, the respondents indicated that customer relationship focus in their organization is high (Mean = 4.68, STD = 1.025).

Table 4: Descriptive Statistics on Customer Orientation

Items	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Superior customer value	23.8%	23.3%	37.9%	11.9%	2.6%	0.4%	4.52	1.086
Customer relationship focus	22.0%	40.1%	24.2%	11.5%	1.8%	0.4%	4.68	1.025
Customer-Centeredness	31.3%	27.3%	25.1%	14.1%	0.4%	1.8%	4.70	1.167
Customer Contact platforms	22.9%	26.9%	33.9%	12.3%	3.1%	0.9%	4.52	1.118
Comprehensiveness of customer database	23.3%	27.3%	29.5%	14.1%	4.4%	1.3%	4.47	1.195
Grand Mean							4.58	1.118

Source: Field Survey Results (2019)

Table 5: Descriptive Statistics on Technological Orientation

Items	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Technological behaviors	10.6%	32.6%	42.3%	12.3%	2.2%	0.0%	4.37	.909
Technological capability	24.7%	35.2%	28.6%	10.1%	0.9%	0.4%	4.71	1.005
Proactive in research and development	26.0%	26.4%	31.7%	13.7%	1.8%	0.4%	4.60	1.094
Acquiring new technologies	11.5%	27.8%	39.2%	17.2%	3.5%	0.9%	4.24	1.037
Grand Mean							4.48	1.011

Source: Field Survey Results (2019)

From the findings, 31.3% of the respondents indicated that customer-centeredness in their organization is very high, 27.3% state that it is high, 25.1% moderately high, 14.1% assert that it is moderately low, 0.4% of the respondent responded that it is low and 1.8% believe that it is very low. On average, the respondents indicated that customer-centeredness in their organization is high (Mean = 4.70, STD = 1.167). On customer contact platforms, 22.9% of the respondents responded that it is very high, 26.9% accepted that it is high, 33.9% moderately high, 12.3% moderately low, 3.1% low and 0.9% very low. On average, the respondents indicated that product reliability in their organization is moderately high (Mean = 4.52, STD = 1.118). With regards to Customer contact platforms, 23.3% of respondents indicated that it is very high, 27.3% accepted that it is high, 29.5% said that it is moderately high, 14.1% responded that it is moderately low, 4.4% stated that it is low and 1.3% said that it is very low. This mean that on average, the respondents indicated that customer contact platforms in their organization is moderately high (Mean of 4.47, STD = 1.195). The overall grand mean score for customer orientation dimension is 4.58 with standard deviation of 1.118, implying that the customer orientation of the selected food and beverage firms in Oyo State is also moderately high.

Table 5 presents the descriptive statistics of the responses of respondents to the questions on technological orientation. From the findings, 10.6% of the respondents indicated that technological behaviors with regards to their organization is very high, 32.6% of the respondents technological behaviours with regards to

their organization is very high, 32.6% of the respondents agreed that it is high, 42.3% moderately high, 12.3% moderately low, 2.2% low and none of the respondents believed that it was very low. On average, the respondents indicated that technological behaviors ideals in their organization is moderately high (Mean = 4.37, STD = 0.909). With respect to technological capability, 24.7% of the respondents assert that it is very high, 35.2% said that it is high, 28.6% moderately high, 10.1% moderately low, 0.9% low and 0.4% believe that it is very low. On average, the respondents indicated that technological capability in their organization is high (Mean = 4.71, STD = 1.005).

From the findings, 26% of the respondents indicated that proactive in research and development in their organization is very high, 26.4% state that it is high, 31.7% moderately high, 13.7% assert that it is moderately low, 1.8% of the respondent responded that it is low and 0.4% believe that it is very low. On average, the respondents indicated that discovering market opportunities in their organization is high (Mean = 4.60, STD = 1.094). On acquiring new technologies, 11.5% of the respondents responded that it is very high, 27.8% accepted that it is high, 39.2% moderately high, 17.2% moderately low, 3.5% low and 0.9% very low. On average, the respondents indicated that acquiring new technologies in their organization is moderately high (Mean = 4.24, STD = 1.037). From the result, the grand mean of the distribution is 4.48 with standard deviation of 1.011, showing that the technological orientation of the selected food and beverage firms in Oyo State is moderately high.

Table 6: Descriptive Statistics on Market Share

Items	Very High	High	Moderately High	Moderately Low	Low	Very Low	Mean	STD
Increase between 2013 and 2014	18.9%	31.7%	39.6%	8.4%	0.9%	0.4%	4.58	.948
Increase between 2014 and 2015	29.1%	33.0%	26.9%	8.8%	1.8%	0.4%	4.78	1.047
Increase between 2015 and 2016	28.6%	23.3%	29.5%	16.3%	1.3%	0.9%	4.59	1.154
Increase between 2016 and 2017	14.5%	26.4%	37.9%	16.7%	4.0%	0.4%	4.30	1.063
Increase between 2017 and 2018	18.1%	26.9%	35.2%	14.5%	4.4%	0.9%	4.37	1.123
Grand Mean							4.52	1.067

Source: Field Survey Results (2019)

Table below provides details of descriptive analysis of responses on market share. Using a six point likert scale, the questionnaire had 6 items with a scale ranging from 1 to 6. One (1) represented "very low" and six (6) represented "very high".

Table 6 presents the descriptive statistics of the responses of respondents to the questions on market share. This implies that market share of the organizations are the same over the five years (2013-2018). From the results, 18.9% of the respondents indicated that market share increase between 2013 and 2014 is very high, 31.7% asserted that it was high, 39.6% said it was moderately high, 8.4% moderately low, 0.9% very low while 0.4% said it was very low. On average, market share increase between 2013 and 2014 indicated that market share was high. (Mean = 4.58, STD = 0.948). Further, the result showed that 29.1% of the respondents indicated that market share increase between 2014 and 2015 was very high, 33% said it was high, 26.9 moderately high, 8.8 moderately low, 1.8 very low and 0.4% said it was low. On average, the increase in market share between 2014 and 2015 was high, (Mean = 4.78, STD = 1.047). The table shows that market share increase between 2015 and 2016 indicated 28.6% of the respondents said the it is very high, 23.3% opined that it was high, 29.5% moderately high, 16.3% moderately low, 1.3% said it was low, while 0.9% asserted that it was very low. On average, market share increase between 2015 and 2016 indicated that market share was high. (Mean =4.59, STD = 1.154).

From the result obtained, 14.5% of the respondents indicated that that market share increase between 2016 and 2017 point out that it was very high, 26.4% said it was high, 37.9% assert it was moderately high, 16.7% agreed that it was moderately low, 4% opined that it was low, while 0.4% said it was very low. On average, market share increase between 2016 and 2017 indicated that market share was moderately high (Mean = 4.30, STD = 1.063). Moreover, the increase in market share between 2017 and 2018, 18.1% of the respondents indicated that it was very high, 26.9% said it was high, 35.2% moderately high, 14.5% said it was moderately low, 4.4% agreed it was low, while 0.9% of the respondents said it was very low.

On average, market share increase between 2017 and 2018 indicated that market share was high (Mean = 4.37, STD = 1.123). The findings showed there was a positive response with a grand mean of 4.52 and standard deviation of 1.067. This implied that market share of the selected food and beverage firms in Oyo State are moderately high.

Relating findings in Tables 2, 3, 4 and 5 to 6, market orientation, entrepreneurial orientation, customer orientation and technological orientation to market share have similar pattern of increase. The findings revealed that market orientation, entrepreneurial orientation, customer orientation, technological orientation and market share are moderately high in selected food and beverage firms in Oyo State. The findings suggest that strategic orientation dimensions could affect customer market of the selected food and beverage firms in Oyo State, Nigeria. This provides answer to the research question and enables the researchers to achieve the objective for necessary decisions.

Restatement of the Research Hypothesis:
Ho: There is no significant effect of strategic orientation dimensions (market orientation, entrepreneurial orientation, customer orientation and technological orientation) on market share of selected food and beverage firms in Oyo State, Nigeria.

The researchers used multiple linear regression analysis to test the hypothesis. The dependent variable is market share, while the independent variable is strategic orientation dimensions including market orientation, entrepreneurial orientation, customer orientation and technological orientation. The data for strategic orientation dimensions were generated in this study by adding the scores of the responses of all items for each of the variables. The data for market share is obtained by adding scores from the responses for all items of the criterion variable. As a basis for testing the hypothesis, the analysis was done at significant level of $p < 0.05$, such that when the p-value is more than the significant level of 0.05, the model is treated as insignificant. The results of the multiple linear regression analysis are outlined in Table 6.

Table 7: Summary of Multiple Linear Regressions of Effect of Strategic orientation dimensionson market share of selected food and beverage firms in Oyo State
(n = 277)

Coefficient

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	T	Sig.
(Constant)	5.844	1.309		4.464	0.000
Market Orientation	0.238	0.068	0.251	3.498	0.001
Entrepreneurial Orientation	0.205	0.067	0.222	3.061	0.002
Customer Orientation	0.122	0.055	0.144	2.236	0.026
Technological Orientation	0.220	0.082	0.184	2.678	0.008

a. Dependent Variable: Market Share

b. R^2= 0.431 Adj R^2= 0.420 $F_{(4, 222)}$= 41.980* p-value = 0.05

Source: Researcher's SPSS Regression Output (2019)

Table 7 presents summary results of multiple linear regression analysis to show effect of strategic orientation dimensionson market share of selected food and beverage firms in Oyo State, Nigeria. According to the results in Table7, Market Orientation (â = 0.251, t =3.498, p<0.05), Entrepreneurial Orientation (â = 0.222, t =3.061, p<0.05), Customer Orientation (â =0.144, t = 2.236, p<0.05) and Technological Orientation (â = 0.184, t =2.678, p<0.05) have positive and significant effect on market share of selected food and beverage firms in Oyo State, Nigeria. The results show that strategic orientation dimensions (market orientation, entrepreneurial orientation, customer orientation and technological orientation) accounted for the 43.1% variation in the market share of selected food and beverage firms in Oyo State, Nigeria while the remaining 56.9% of the variations in market share of selected food and beverage firms in Oyo State are explained by other factors not captured in the model (Adj. R^2 = 0.420). This calls for investigation through further research to determine these other factors. Further, the result shows the F-value of 41.980 ($F_{(4, 222)}$= 41.980, P<0.05) which implied that the regression relationship was highly significant in predicting how market orientation, entrepreneurial orientation, customer orientation and technological orientation affected market share of selected food and beverage firms in Oyo State. The F value of 41.980 shows that the overall regression model established was significant. The multiple regression model that shows the result is thus expressed as:

$$MS = 5.844 + 0.251MO + 0.222EO + 0.144CO + 0.184\ TO$$
$$(4.2)$$

where:
MS = Market Share
MO = Market Orientation
EO = Entrepreneurial Orientation
CO = Customer Orientation
TO = Technological Orientation

The regression equation shows that taking all other factors to be constant at zero, market share of selected food and beverage firms in Oyo State, Nigeria is positive at 5.844. The findings revealed that taking all other independent variables at zero, an improvement in Market Orientation by one unit would leads to a 0.251 change in the market share of selected food and beverage firms in Oyo State, Nigeria. The variable was significant since 0.0001<0.05.The study also found that an improvement in entrepreneurial orientation by 1 unit will leads to a 0.222 change in the market share of selected food and beverage firms in Oyo State, Nigeria. The variable was significant since 0.002<0.05. Further, the study found that an improvement in Customer Orientation by 1 unit leads to a 0.144 change in the market share of selected food and beverage firms in Oyo State, Nigeria. The variable was significant since 0.026<0.05.

Similarly, the study shows that an improvement in Technological Orientation by 1 unit leads to a 0.184 change in the market share of selected food and beverage firms in Oyo State, Nigeria. The variable was significant since 0.008<0.05. Overall, Market Orientation had the greatest effect on the market share of selected food and beverage firms in Oyo State, Nigeria, while Customer Orientation had the least effect on the market share of selected food and beverage firms. The F-statistic result shows a high statistical significance when all the variables are combined. Therefore, the null hypothesis (H_0) which states that there is no significant effect of strategic orientation dimensions (market orientation, entrepreneurial orientation, customer orientation and technological orientation) on market share of selected food and beverage firms in Oyo State, Nigeria is hereby rejected.

DISCUSSION

This study sought to determine the effect of strategic orientation dimensions (market orientation, entrepreneurial orientation, customer orientation and technological orientation) on market share of selected food and beverage manufacturing companies in Oyo State. The study revealed that strategic orientation dimensions significantly affect market share of selected food and beverage firms in Oyo State, Nigeria. In alignment with the revelation, [34]; [35]; [36]; [37]; [38]; [39] found that various strategic orientation dimensions employed by firm positively and significantly affect firm performance. Several studies like [4] [5] found that dimension of strategic orientation as market orientation, customer orientation and competitor orientation positively affect firm market performance. Their studies further revealed that strategic orientation dimensions have positive and significant effect on firm performance.

[11] found that strategic orientation in terms of market orientation, technological orientation and entrepreneurial orientation significantly enhance firm market share. [19], [20] [21] stated that market and entrepreneurial orientations as the organization-wide generation of market intelligence pertainingto current and future customer needs, dissemination of the intelligence acrossdepartments and organization wide responsiveness. Their study further revealed that market and entrepreneurial orientations have positively affect firm performance and market share.

Conversely, [31] [44] found that market and customer orientations negatively affect firm performance. Furthermore, [6] revealed that customer orientation was not related to performance in Malaysia. [48] revealed that findings showed that market orientation has a positive impact but insignificant on financial and non-financial business performance in knowledge-intensive industries. Based on the arguments that strategic orientation dimensions affect firm market share and performance, this study rejected the null hypothesis (H) that there is no significant effect of strategic orientation dimensions (market orientation, entrepreneurial orientation, customer orientation and technological orientation) on market share of selected food and beverage in Oyo State, Nigeria.

Theoretically, Dynamic Capability Theory (DCT) examines how firms integrate, build and reconfigure their internal and external firm-specific competencies into new experiences that match their turbulent environment [33]. This is in alignment with our finding by establishing that an organisation's survival rests on its capability to benchmark both internal and external environmental factors to face competitions and being able to control large junk of the market share. This entails strategically combining all the strategic orientation dimensions to achieving positive impact on market share. Based on these past majority findings and theoretical support that strategic orientation components have positive and significant effect on firm market share, this study therefore rejected null hypothesis (Ho) that strategic orientation components do not significantly affect market share of selected food and beverage manufacturing companies in Oyo State, Nigeria.

Conclusion and Recommendations: This study concluded that strategic orientation dimensions such as market orientation, entrepreneurial orientation, customer orientation and technological orientation positively and significantly affect overall market share as well as enhance competitive advantages of selected food and beverage companies in Oyo, State, Nigeria. Literature reviewed indicated that F&Bcompanies in Nigeria failed to control larger percent of market share in the (F&B) industry due to cheap and dominance imported (F&B) products. It was also found that most of (F&B) firms in Nigeria are financially and technological resource constrained and underdeveloped entrepreneurial which have ultimately led to low product development, reduced productivity, loss of market share and competitive advantage compare with imported food and beverage products. Most (F&B) companies in Nigeria lack open market, technological and customer orientation capabilities to control (F&B) market.

Based on the findings as enumerated above, the following recommendations are made;

- Benchmarking should be adopted to allow best practices on the best strategies to cut cost and improve on other capabilities.
- Food and beverage firms in Oyo State should focus on environmental analysis to identify thereat and opportunities for improved market share.
- The government through regulatory agencies as National Foods and Drug Administration Council (NAFDAC), the Standards Organization of Nigeria (SON) and the Ministry of Health should ensure safety grands in quality food processing.
- The Federal government shoulddesign export incentives and ensure that an enabling environment is put in placefor the food and beverage companies through the Nigerian Agricultural and Rural Development bank to enhance performance and market share.

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