**AN EVALUATION OF BUSINESS PROMOTIONAL STRATEGIC AND SMALL ENTERPRISE GROWTH IN UYO LOCAL GOVERNMENT, AREA.**

**(A CASE STUDY OF ASUR INVESTMENT COMPANY, UYO)**

**A RESEARCH PROJECT**

**BY**

**BENSTOWE NIMI SUNDAY**

**UCP/N2014/BS/019**

**SUBMITTED TO**

**THE DEPARTMENT OF BUSINESS ADMINISTRATION**

**UYO CITY POLYTECHNIC, UYO.**

**AKWA IBOM STATE.**

**AUGUST, 2016**

**AN EVALUATION OF BUSINESS PROMOTIONAL STRATEGIC AND SMALL ENTERPRISE GROWTH IN UYO LOCAL GOVERNMENT, AREA**

**(A CASE STUDY OF ASUR INVESTMENT COMPANY, UYO)**

**A RESEARCH PROJECT**

**BY**

**BENSTOWE NIMI SUNDAY**

**UCP/N2014/BS/019**

**SUBMITTED TO**

**THE DEPARTMENT OF BUSINESS ADMINISTRATION**

**UYO CITY POLYTECHNIC, UYO. AKWA IBOM STATE.**

**IN PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE AWARD OF NATIONAL DIPLOMA (ND) IN BUSINESS ADMINISTRATION**

**AUGUST, 2016**

**DECLARATION**

I here declare that this project work on “An Evaluation of Business Promotional Strategy and small enterprises growth in Uyo Local government area” (A case study of Asurr investment company uyo) is an original research conducted by Benstowe, Nimi Sunny with Registration Number UCP/N2014/BS/019, in partial fulfillment of the requirement for the Award of the National Diploma (ND) in Business Administration under the supervision of Mrs. Mercy Itta.

Benstowe, Nimi Sunny ……………………..

Researcher Signature/Date

**CERTIFICATION**

This is to certify that this research project is an authentic work carried out by Benstowe, Nimi Sunny with Registration Number UCP/N2014/BS/019 of the Department of Business Administration, Uyo City Polytechnic, Uyo under the supervision of Mrs. Mercy Itta.

Mrs. Mercy Itta ……………………

(Supervisor) Signature/Date

Mr. Taiwo Bakari ...……………….

(Head of Department) Signature/Date

**DEDICATION**

This project is affectionately dedicated to the Almighty God the one who grated me the knowledge and the ability to carry out this work. Also to my beloved parents Mr. and Mrs. Sunny Benstowe, my beloved sister Mrs. Blessing Pepple and my Uncle Mr. Jappan Benstowe for their love and financial effort towards the success of this research.

**ACKNOWLEDGMENT**

I wish to express my profound gratitude to God Almighty who have made it possible for me to attain this level of academic weight. Let me use t this privilege to appreciate my supervisor Mrs. Mercy Itta, who constructively criticized this work to enhanced it and acceptability I owe immeasurable thanks to my mother Mrs. Racheal Green for her prayers, sacrifices encouragement.

My thanks goes to my big sister, Mrs. Blessing Pepple and also my Uncle Mr. Jappan Benstowe for their love and contribution to my success.

My thanks goes to my friends Regina Robert Iyaye, Antai Uduak Okon, Blessing Nwachukwo, Grace Akpan Friday, Mary, Ngaha and also my brother for their various contributions in the course of this research.

I also appreciate the effort of the General Manager and the entire staffs of Asur investment Company Uyo for their co-operation and assistance by supplying the needed information.

**CHAPTER ONE**

**INTRODUCTION**

**1.1 background of the study**

The establishment of business organization requires that the firms make key decisions. These decisions affect the total marketing programmes of t he firm, simply put the business promotional strategy. However, one of the vital area of such decision which demands proper attention is the promotional strategies must initiate promotional policies and programmes to inform, persuade and educate its target audience of the existence of the organization and their products.

Although creation of demand for a firm product may be the ultimate objective of a company’s marketing promotion, this objectives is never achieved at one fell swoop. The firm must put in place a set of activities aimed at stimulating demand for their product. This may involve determining the optional combination of the promotional mix, advertising, sales promotion, personal selling, publicity/public relation, direct marketing and packaging to achieve its promotional objectives.

This optional blend is a function of the promotional resources, nature of the product, product just to mention but a few.

Adirika, Ebue and Nnolim (2006:35) see promotion as the component used by the organization to inform, educate and persuade the market regarding the company’s offering, advertising, personal selling, sales promotion, publicity and public relations are the major variables of promotion.

Promotion is a vital ingredient of survival and development, without adequate promotion product may not sell, adequate promotion product may not sell, where they sell, their continuity is in doubt.

The art and science of marketing promotion, which comprises advertising, personal selling, sales promotion, public relations and direct marketing is often associated with glamour and flamboyance. Infact, most of the budget of some companies is spent on promotion because of the need to survive in the competitive marketing enviornemnt.

Edoga and Ani (2000:243) noted marketing success does not just depend in good product relations, publicity and direct marketing can be used to inform prospective buyers about the benefits of their products, persuade them to try it and remind them later about the benefits of their product, persuade them to try it and remind them later about the benefits they will desire by using the product.

Modern marketing companies are increasingly recognizing the value of an effective communication and promotion programme for their entire public, this Ebue noted that modern marketing does not stop at developing a good product, pricing it attractive and marketing it really available to target customers. The company must communicate to its target audience, tell good stories, and disseminate information about the products existence, features terms and benefits to the target market.

Coppo. J. (1972:201) confirm that the promotional tools serve as supreme vehicles in competition and provides the only way a market richer can hope to penetrate an established market. He went further to state that for a company to excel above others in the competitive market such a company must value important of promotion.

Choki laboratory came into operation in 1985. It is a small manufacturing company, it is located at No. 3 first Avenue Independence layout Uyo, with Mr. M.I Onuiybo as the managing Director. The company’s product has stood the test of time, one of their product is well known. The company have staffs strength of forty-five (45) with six (6) headers as casual workers.

Choki laboratory engage in promotional activities in order to increase sales. Choki laboratory which is one of the leading industry in Uyo Metropolis is facing a lot of competitions from other industry and open market this has seriously threatened their position in the market.

With the proliferation of some small industries and attitude of most people in Uyo Metropolis in patronizing open market, there is the need to appraise the promotional strategies used by the company, which is becoming keener everyday. Manufacturers and producers of goods and services are now aware that promotional strategy does not only inform and persuade, but can strive towards profit making through increased sales to look at effective promotional strategies for some small industries in Uyo Metropolis with particular interest on Choki laboratory.

**1.2 Statement of problem**

Inadequate sales are often given by entrepreneur as major cause of their failure. A careful review of their circumstances often reveals abnormal ignorance of the need for promotional skill or deliberate neglect of the necessity for co-ordinated promotional strategies.

Quite often marketers are very optimistic about sales (patronage) they conceive the wrong notion that their goals will sell themselves, forgetting that even the order to move out of the stores. Infact, the creation of business promotional strategies is an essential move towards creating small scale industry. The above statement applies equally to small industries in Uyo Local Government. Despite the numerous advantages inherent in effective promotion, the availability of promotional facilities, the need to use promotion to fight competition in this industry, the use of co-ordinated effective promotions by most small scale industries is inadequate and has its negative impacts on their operation. It is in the light of the importance attached to promotion and with Asur investment company as the study focus that this research study seeks to evaluate the best promotional strategies used by small scale industries and their growth in Uyo.

**1.3 Objectives or purpose or aims of the study**

1. To determine the effectiveness of promotional strategies of Asur investment company.
2. To determine the impact of promotional strategies on customer patronage of Asur investment company.
3. To determine the impact of promotional strategies in creating consumer awareness of Asur investment products.
4. To appraise the promotional strategies adopted by Asur investment company increase their profitability.
5. To determine the impact of promotional strategies on increasing sales volumes of Asur investment company.
6. To determine the impact of promotional strategies on customers attention for Asur investment product.
7. To determine the impact of roles of Asur investment company, in the promotion of small scale business
8. To recommend other ways in which the existing investment company can be improved for effective performance of small scale business assistance.

**1.4 Research Question**

1. What are the roles played by Asur investment company, is the promotion of small scale business?
2. What are the factors that militate against the establishment of small enterprise growth?
3. What are the problems of promoting small enterprises?
4. What are the roles played by Asur investment company, in the promotion of small enterprises growth?
5. What other way could the existing investment companies influence the effective performance of small enterprise growth?

**1.5 Research Hypothesis**

Here the relationship between variables would be closely stated. D

Ho: Promotional strategies adopted by Asur investment do not create consumers awareness of their product

Hi: Promotional strategies adopted by Asur investment company, does not create consumers awareness of their product

Ho: Promotional activities of Asur investment company do not encourage customers patronage

Hi: Promotional activities of Asur investment company lead to increased sales volume for the organization

Ho: Promotional strategies of Asur investment company impact negative on the profit of the organization

Hi: Promotional strategies of Asur investment impact positively on the profit of the organization

**1.6 Significance of the study**

Small enterprises growth contribute greatly to the development of investment, company and of the economy especially in the area of employment and innovations. Therefore this project has the following significance:

1. It will be great practical use to marketing firms and investment companies, they will gain immensely from the study as it will explore the impact of productions on the performance of their products and suggest more success-oriented ways of enhancing the promotional impact.
2. It will serve as a stepping stone or search light for future researcher who may be interested in research undertaking in this regard.
3. It will also be of importance to the investment company as and in developing interest in the performance of the existing small enterprise as well as encouraging others to establish and be self reliance.
4. It will equally enlighten readers who are interested in having the knowledge about investment companies activities in the country and the extent to which they promote small enterprise.

**1.7 Scope or delimitation of the study**

The nature of this study requires visit to all the business organization to study the evaluation of business promotional strategy and small enterprises growth in Uyo local government area, but to ensure that the study of the research is objectively carried out Asur investment company would be used as the study focus.

**1.8 Limitation of the study**

In the cuase of this study a number of problems constrained against early and successful completion of the study. Limitation such as responses to the questionnaire and the degree of reliability of the responses from the respondents were experienced.

Moreso, since the researcher attention was divided between this research work and allow for extensive coverage. Above all, financial constraint and sourcing for material have combined to further restrict the coverage of this project.

**1.9 Definition of terms**

1. Promotional strategy- it is to do with finding the appropriate market for a product or service and utilizing all aspects of the promotion such as advertsing and discounts used to promote the product or service to a particular market.
2. Advertising-to call the public’s attention to your business, usually for the purpose of selling products or services, through the use of various forms of media, such as print or broadcast notices.
3. Sales promotion- is one level or type of marketing aimed either at the consumer or at the distribution channel (in the form of sales incentives).
4. Direct marketing-it is an interaction marketing system that use one or more advertising media to affect a measurable response.
5. Personal selling-face to face interaction with one or more prospective purchase for the purpose of making presentation answering questions and producing orders.
6. Public relations and publicity- a variety of programmes designed to promote or protect a company’s image or its individual products