

ABSTRACT

The research work at the impact of product innovation on the growth of a firm; this means, the yield that comes from innarating products. This impact ranges from high profitability, high scales volume increase, increase in sales volume, increase in market share and high competitive advantage. This work is divided into five chapters, which reveals the overview of the study, he Nigeria Breweries plc background, statement of the problem, objectives of the study. It also states the research questions, significance and scope of the study, limitation of the study and also definition of terms. Chapter two contains the literature review like various definitions of innovation, concepts of innovation, why companies innovate, innovation strategies and other point relevant to this study. Chapter three contains the research methodology and design, introduction, research design, sources/methods of data collection, population and sample size, sample technique, validity and reliability of measuring instrument and method of data analysis. Chapter four contains presentation and analysis of data, introduction, and presentation of data and interpretation of results. Chapter five has the recommend solution like improvement in marketing research and development. The recommended solutions include proper delivery schedule to make product available at the right time, right place, right quantity and right quality, summary of findings, conclusion, references and appendix.

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CHAPTER ONE INTRODUCTION

This study explores relationship between innovative activities, profitability and firms growth in Nigeria Breweries Plc Awo – Ommama Owerri innovation is the future of any business and without a contains flows of new products. This is so because, the business environment is fast changing and becoming highly competitive so a consumers' changes in taste and needs. In this study, the researcher addressed a central issue in innovative studies namely:

PERFORMANCE: Does it pay off to become involved in activity? What forms do the benefits of innovation take? Does innovation entrance short run profitability, or does it contributed to a growth, or both or neither.

One important point about innovation is that it is not without cost, it requires the creation of tangible and intangible assets which increases production cost. A second basic argument about innovation and firm performance is that the innovation and firm performance is that the innovation of new or technically superior product creates temporary monopolies, which improves the business performance of firms.

However, such temporary imperfect competition can clearly be exploited in at least two ways. On the other, firms can raise prices on the imperfect competition can clearly be exploited in at least two ways. On the other, firms can raise prices on the imperfect competition advantage which imperfect returns on sales. Alternatively, firms can hold prices down, leading to more or less sharp improvement in the price-quality ration on the product resulting in increasing sales and profitability (however measured) may improve via innovation, but innovation will improve the growth of the firm.

However, Nigeria breweries plc also Ommama Owerri does have higher rate of growth of sales (which means also, that the absolute amount of profit grows faster than in non-innovating firms) and impact of innovation on growth.

BACKGROUND OF THE STUDY

Nigeria Breweries plc (NBPLC) is the country's pioneer brewery incorporated on 16th November 1946 and commercial production in 1949. It stated as a joint venture between the United African Company (UAC) international, UK and Heineken of Holland. Thus, at

inception it was 100 percent foreign owned. Today, the company is 60% Nigeria owned and 40% foreign owned. The 40% foreign ownership is split almost equally between WA Holdings Ltd, (for UNILEVA) AND Heineken Bro Uwerijen BV.

Its principal activities include the brewing and marketing of larger beer, 33 beer, stout, non-alcoholic malt drinks and the boiling of Schweppes ranges of soft drinks and crush range. It operates from six breweries locations namely: Lagos, Aba, Owerri, Kaduna, Ibadan, Enugu, but the Aba location has recently shut down, due to the general recession dilapidated infrastructure facilities, political instability and the attendant policy inconsistency and high cost of production in Nigeria, the company suffered declining productivity and profit between 1985 and 1996.

However, with consistent, strong and innovative initiatives and marketing support for all its branches, along with the very enterprise driven customer service strategies, the overall performance of the company was dramatically improved by 1998. All the branches include star, gulder, legend extra stout, stout, maltina and Amstel and a range of soft drinks – Schweppes companies (Heineken Technical service) Bv premiums beverages international, B.V. Amstel Bro. Uwerijen shares). It also invested in right selection, training and motivation of its staff as well as improving the quality of its brand and substantially launching itself into a new technological sphere in the brewery industry.

The significant rise in profit after tax of the company from N1.7 billion between 1997 and 2001 is a reflection of the fact that global connectivity through partnering and networking infuses dynamic sources of industrial rejuvenation, with the necessary re-engineering of operation through innovation, right management and networking, the firm emerged as a success story in Nigeria.

STATEMENT OF PROBLEM

The business environment is fast changing with competitions emerging and business decisions and actions becoming more risky as the market demands and needs are fluctuating daily. External forces are forcing many business organizations to move outward through innovation.

Firms, in the presence of these circumstances have to survive and grow or die prematurely. Given the rapid change in taste, technology and competition, it becomes risky for a company to rely on its existing product. This is so dynamic, customers want and expect new and adversely unfavorable to Nigeria Breweries plc if it fails to apply adequate attention to it. Nigerian Breweries Company will branch a new product today tomorrow if they discover that rival firms have flooded the market with similar products satisfying the same needs.

This is a result of the reason why maltina sip-it was introduced to capture a sector of the drink market and also respond to the major activities of the major competitors just as they suggest; sip- is for convenient carriage. What you can take at intervals without necessarily gulping the liquid at a time. Maltina sip-it is a modification of maltina drink in the bottle. It was made to satisfy customers who needed to quench their taste anytime anywhere of which maltina sip- it was now put in a disposal pack for easy carriage. The basic aim of the business organization is to constantly satisfy the needs and wants of its customer in the face of all these constraints by coming up with new products, services and ideas. Hence the mission statement of Nigeria Breweries plc reads to be leading beverage in Nigeria marketing consumer satisfaction in an environmentally friendly way.

1.3 OBJECTIVE OF THE STUDY

The primary purpose of the study is to look at the impact of product innovation on the growth of a firm. This study specially will almost do the following:

Determine if it pays to become involved in innovative activities

Determine the effects of innovation on firm performance

Does it contribute to a firm's growth or both or neither:

Find out whether product modification increases market acceptance of new products.

Determine if product innovation increases the sales volume of new products.

Identify whether there is a significant difference between the sales revenue of a product before and after innovated upon.

1.4 RESEARCH QUESTIONS

To what extent has Nigeria breweries Awo Owanma Owri succeed in creating awareness for its product?

Does a consumer respond positively to the purchase of your company's new product?

Does product innovation the brewery industry bring about increase in sales volume?

1.5 SIGNIFICANCE OF THE STUDY

Business organization justifies their economic and social existence to satisfy their respective customers through research on all the various brands of the different firms involved. It is a result of this fact and also due to time factor, finance and other constrains that this study will be delimited to the impacts of product innovation on the growth on Nigeria Breweries plc Awo- Ommama Oweri.

However, for the purpose of this study only the growth effects of innovating where held constant. The target audience comprises of consumers in Federal Polytechnic Nekede, Evan Enwerem University Eating outlet, supermarket, bar and management staff of Nigeria breweries plc and Awo-ommama Owerri.

SCOPE OF THE STUDY

Numerous brewing industries in various countries al over the world are involved in the innovation of their various consumers product. In the same vein, quitted a number of firms are concerned with the innovation of their various product brands. Most of these firms are basically similar in their mode of operation. It would be impractical an practically impossible to conduct a places gathering information. But the fact that the researcher was faced with all these there search work became a successful one.

LIMITATION OF THE STUDY

The researcher encountered some challenges in the course of conducting the research. Some of the challenges arose from the academic workload.

Also, inconsistency and unresponsiveness of some of the respondents who are illustrates financial commitment of transportation to various places gathering information.

DEFINITION OF TERMS:

DILAPIDATED: In a bad stat of repair failing to pieces.

INNOVATION: The process of making changes introducing new ideas, methods, techniques etc.

MARKETING: It is a human activity directed toward satisfaction of wants and needs through exchange means.

NETWORK: A closely liked group of companies part in an n activity with another or other, especially one of the owners of the business.

REJUVENATE: To make something look new in the market.

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