EFFECT OF REBRANDING ON SALES OF NASCO CORNFLAKES, SULEJA, NIGER STATE

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Abstract
This study is on effect of rebranding on sales performance of NASCO Cornflakes, Suleja, Niger State. The main purpose of this study is to examine if rebranding on NASCO Cornflakes enhance it sales performance. The study used descriptive-survey design and cross-sectional to carry out the investigation. The study also Used Cochran (1963) formula, the sample size of 405 was drawn. Cluster and convenient random sampling were used for the study. Data were collected using five points Likert scale standard questionnaires for rebranding variables and sales performance, which were confirmed by Cronbach's alpha coefficient and composite reliability coefficient of the questionnaires. The validity of the questionnaire was confirmed by convergent validity that is confirmation of factor loadings and AVE value and discriminate validity. Structural equation modeling technique was used to investigate the model before testing the hypotheses. The result revealed that: Quality of NASCO cornflakes is significantly negative in determine sales performance; Packaging of NASCO cornflakes is significantly positive in determine sales performance; Price of NASCO cornflakes is significantly positive in determine customer's preference and influence sales performance; and Taste of NASCO cornflakes is significantly negative in determine sales performance. However, the study recommends that: Management of NASCO Cornflakes should mandate marketing department to regularly monitor customer satisfaction and communicate feedback; Management of NASCO Cornflakes should strengthen his effort more on packaging and pricing strategies; Management of NASCO Cornflakes should embark on evidence based information to understand the taste preferences of their target customers; and Management of NASCO Cornflakes should invest and leverage on multiple channels of communication to ease understanding with their customers.
Keywords*: Rebranding, Branding, Product Quality, Packaging and Sales*

INTRODUCTION

All over world, the art of successful management is hinged on the marketing of the products or services of the organization the manager is called upon to manage. Branding is the essence of such a successful management. In modern times, everything around us is related to a certain brand. Everything has a label, a name that incorporates not only the manufacturer of the product, but much greater value-based corporate identity that often is used as a marketing management tool (Abratt & Kleyn, 2011). According Kramer (2021) that branding has elements and those elements form brand identity, which designers then use to craft compelling, engaging brand designs. That branding elements includes packaging, price, quality, taste, colour, logo, etc.

Rebranding has been sometimes referred to as the repositioning, revitalizing, or rejuvenating of a brand and in some cases as even having a brand being totally "reborn" (Shetty, 2011). Rebranding means repeating the process of branding (Ellis, 2021). Muzellec et al., (2003) defined rebranding as "the practice of building a new a name representative of a differentiated position in the mind frame of stakeholders and a distinctive identity from competitors". So, in general, rebranding represents updating or changing the image of a brand in the minds of the different stakeholders involved.

In today's business world, re-branding can take many guises and need not be confined to circumstances where there has been a name change only. Re-branding can be defined as "affecting a change to a brand in order to stimulate a change in consumer attitudes, perceptions and behavior with the end goal of generating positive market growth. The reality is that the scope of this change could be as minor as subtle changes to the company's graphics and logo or as major as a full-blown name change. In effect, changing any of the tangible elements of the brand can do re-branding, whether through the advertising, corporate stationery & sales literature, packaging design, staff uniforms, vehicle livery or the corporate identity and trademark. In the business literature and in practice, the term 'rebranding' is variously used to describe three different events: changing name, changing the brand aesthetics (colour palette, logo, taste, package etc.), and/or repositioning the brand through price, product quality etc (Anil, et al., 2012).

Brand quality is defined as the recognition of product quality, which has an influence on consumer purchasing behavior (Bartikowski et al., 2010).Product packaging is used for protecting a product from the external environment and promotion purposes (Raheem, et al., 2014).

Price play key role in the marketing. Although it depends on how the price is fixed. Sometime priced higher, same price or lower than the competitors, all impact on demand positively or otherwise (Kramer 2021). A consistent brand taste builds buyer loyalty. When your product has a flavor, whether it's gum or beverages or tobacco or toothpaste, that flavor is inextricably linked to the brand (Kramer 2021).

Statement of the Problem

A casual observation reveals that the NASCO cornflakes product has not been doing well in the market. A pilot survey among distributors showed that it is no longer a product of choice, contrary to what is was many years ago. Its off take from shelves is now very slow, compared with other similar competing products, which are imported and therefore naturally, cost more. This is despite the revelation by the company executives that rebranding efforts coupled with re-launches had been carried out on the product in 2004, 2008, 2010 and 2015.

A rebranding activity ought to give the product a new breath on the product life cycle. There is therefore a need for closer look at the problem to understand why a product that has undergone so many rebranding efforts should be doing poorly in the market.

There are few studies in this area such Ehsani (2015) and Raheem et al (2014) but none has been done in this part of the country where there are few food manufacturing companies such as NASCO Foods Nigeria Ltd.

Objective of the Study

The main objective of this work is to determine the effect of rebranding on NASCO Cornflakes. Here, rebranding is a process of going through the process of branding again because there is a problem with the product. However, the Specific Objectives are as follows:

i. To determine if the quality of NASCO cornflakes has affected sales performance
ii. To ascertain if the packaging of NASCO cornflakes has affected sales performance
iii. To examine if the price of NASCO cornflakes affected sales performance.
iv. To determine if the taste of NASCO cornflakes has affected sales performance

LITERATURE REVIEW

This study assessed the effect of rebranding on sales of NASCO Cornflakes, Jos. The main concepts that emanated from this topic were reviewed under this subsection and these Includes: Rebranding, Branding, Element of Branding and Sales.

Rebranding

Rebranding is a process of changing/adjusting or even building up an entirely new brand from scratch with the focus of creating a new, in most cases better, image in the minds of the consumers and other business partners and furthermore make a clear differentiation with all the other competitors (Le et al. 2014). A brand is about survival for a product or company (Bergstrom 2012). Rebranding is the process of changing the corporate/product image of an organisation. It is a market strategy of giving a new name, symbol, or change in design for an already-established brand. The idea behind rebranding is to create a different identity for a brand, from its competitors, in the market (The Economic Times, 2023).

Rebranding is a process carried out to deal with changes in the company or market by changing self-identity to provide a newness in the minds of consumers and a different image than before. Rebranding is certainly carried out with different methods or ways in each company but is usually done in order to survive in business competition or develop new markets according to the company's development goals (Anton, 2020). Muzellec et al. (2003) revealed that rebranding is defined as "the process of creating a new name that represents a separate stance in the minds of stakeholders and a distinct identity from competitors". Rebranding is the process of discovering new sources of brand equity and, as a result, raising brand awareness and image (Keller, 2013). Leading brands have maintained their dominance by creatively expressing crucial features that successfully generate a specific amount of 'advertising equity' (Keller, 2013). Brands, on the other hand, rebrand themselves in response to external market conditions or internal strategy changes in order to recover, maintain, or increase their brand equity (Merrilees and Miller, 2008).

Brands have value, both to consumers and to firms. Branding elements are the foundation of a branding strategy and help distinguish a brand from its competitors. These elements include brand names, characters, logos, music, sounds, signage, slogans, symbols, packaging, and URLs that are important in branding (University of Maryland Global Campus, 2022; Keller, 2013; American Marketing Association, 2017).

When products are not doing well in the market, one of the first things most managers of the organization in the market do is to rebrand the product and relaunch (Roach and Sophia 2016). This is what NASCO have done on cornflakes for more than three times between 2004 to 2015.

However, a preliminary survey among the major distributors/sellers as shown. This give rise to a close study as to what problem is as a study even after re-launch.

According to Le et al. (2014) that Rebranding is a process of changing/adjusting or even building up an entirely new brand. Equally, Ellis (2021) posit that rebranding is simply when a company redoes or improves any of its branding elements. These elements include packaging, price, quality, taste, colour, logo, among others.

Product Quality

According to Trentin et al., (2012) define product quality as the ability of a product to perform its function; it includes the products of overall durability, reliability, precision, ease of operational repair and other valued attributes. Product quality is the ability of a product to perform its function. It includes overall robustness, reliability, precision, easy to use and repair and the value of other attributes in a product.

Furthermore, (Sun, 2011) stated that product quality is the characteristic of a product or service that bear on its ability to satisfy stator implied customer needs. Product quality is a product or service characteristic that provides the ability to meet customer needs. Product quality is defined as a product or service in its ability to satisfy the stated or implied customer requirements. Product quality is measured by eight dimensions, i.e., (McNally et al., 2011):

i. Performance, measured with product display indicators, product hygiene, and freshness of the product.
ii. Feature, measured by raw material quality indicator and product maturity.
iii. Reliability, measured by product safety indicators and product presentation appeal.
iv. Conformance, measured by product variation indicator, conformity to product quality standards, and product durability.
v. Durability, measured by the indicator of conformity of the product taste and the suitability of the product with the specified standard.

vi. Service ability, measured by indicators of employee friendliness and employee speed in delivering the product.
vii. Aesthetics, measured by product scent indicator and beauty of product packaging.
viii. Perceived quality, measured by indicator of conformity of promised quality standard through promotion and buyer assessment on product.

If a product fulfils the customer's expectations, the customer will be pleased and consider that the product is of acceptable or even high quality. If his or her expectations are not fulfilled, the customer will consider that the product is of low quality. This means that the quality of a product may be defined as "its ability to fulfil the customer's needs and expectations" (United Nations Industrial Development Organization Vienna, 2006).

Kotler and Armstrong (2012) described that "product is anything that can be offered to a market for attention, acquisition, use, or consumption that MIGHT satisfy a want or need ", while Ehsani (2015), said that "quality of product is the customer's perception of the overall quality or superiority of the product or service, with respect to its intended purpose, relative to alternatives. Product quality is the characteristic of a product or service that bear on its ability to satisfy stated or implied customer needs". It is important to note that the quality of the product is not viewed by the company standpoint, it is seen from the perspective of the customer (Badr, 2011).

Product Packaging

Product packaging is used for protecting a product from the external environment and promotion purposes (Raheem, Ahmad, Vishnu & Imamuddin, 2014). Packaging and its sub-factors have a positive effect on consumer purchase intentions (Ahmad, Billoo & Lakhan, 2012). Raheem, Ahmad, Vishnu & Imamuddin (2014) suggest that the process of consumer decisions lack objectivity, consistency and rationality. Therefore, they often make a judgment of quality based on packaging. The design, quality and color of packaging also have a strong influence on consumer buying behavior (Raheem, Ahmed, Vishnu & Imamuddin, 2014). Packaging is an important part of the branding process as it plays a role in communicating the image and identity of a company (Sajuyigbe, et. Al., 2013) Packaging is considered as the fifth 'p' of marketing after product, price, promotion and place (Schrawet and Kundu, 2007 in Nayyar, 2012; Ladipo and Rahim, 2013) and as the fifth 'p' of marketing, Kotler (2000) cited in Nayyar (2012) defined packaging as the activities of designing and producing the container or wrapper for a product. This means that companies must monitor and change product packaging on a regular basis to ensure its continuous and increasing appeal to target audiences (Ladipo and Rahim, 2013; Oladele, 2012).

Pricing

Surbhi (2014) defines price as the amount of money expended by the buyer to the seller in exchange for any product and service, that is, the amount charged by the willing seller for a commodity is referred to as its price, which includes cost and the profit margin.

Pricing strategy is the policy a firm adopts to determine what it will charge for its products and services. Strategic approaches fall broadly into the three categories of cost-based pricing, competition-based common factor among pricing strategies is that, in the end, the total revenue generated from the price set multiplied by the units sold has to cover the costs of operation and to allow a sufficient profit margin, which secures an acceptable return on investment. The process of doing this differs according to industry and market conditions, the underlying available competitive advantage, and in some cases regulatory constraints. Pricing strategy is a key variable in financial modeling, which determines the revenues achieved, the profits earned, and the amounts reinvested in the firm's growth for its long-term survival (Kotler and Armstrong 2013).

Product Taste

The recognition of the dominance of visual inputs in determining food taste goes back to the first century AD as expressed in the following saying attributed to Apicius: "the first taste is always with the eyes" (Van der Laan, De Ridder, Viergever, &Smeets, 2011). Even the mere arrangement and presentation of food on a plate significantly affects evaluations of its quality (Zellner et al., 2011). Visual cues may indirectly indicate taste through their link to freshness, rather than through direct associations with taste. In other words, freshness may mediate the association between visual properties and taste. Given the importance of freshness to consumer evaluations, observing such favorable visual cues is likely to increase projected food taste even in the absence of experience. Food taste or product taste has to do with the product quality.

Sales

According to Tamplin, (2023) Sales refer to the activities undertaken by a company or individual to facilitate the exchange of goods and/or services for money, to generate revenue. According to Kotler & Amstrong (2001), "sales is the most effective tools in any phase of buying process, specially to make preference, confidence and action of buyers". Sales are the way to identify which customer's needs that could be provided in order to giving profit to the company.

The original and oldest form of direct marketing is the field sales call. Today most industrial companies rely heavily on a professional sales force to locate prospects, develop them into customers, and grow the business; or they hire manufacturers' representatives and agents to carry out the direct-selling task. In addition, many consumer companies use a direct-selling force: insurance agents, stockbrokers and distributors work for direct-selling such as Avon, Amway, Mary Kay, and Tupperware (Kotler and Keller 2017).

Empirical Review

Rebranding and Sales

Olaore & Kuye (2019) investigates re-branding implication, benefits and effects on buying decision using selected FMCG in Lagos state. The study adopted Survey design, stratified and simple random sampling. The result from the analysis indicated that there's a relationship between Rebranding activity and product strategic positioning. The result shows that there is a relationship between rebranding activity and strategy and organization performance in terms of market share and customer retention.

Nana, et al. (2019) investigates the influence of rebranding on brand equity and firm performance. This study was quantitative in nature. Data were collected from 372 respondents using anonymously completed questionnaires. Research scales were operationalised on the basis of previous work. Proper modifications were made in order to fit the research context and purpose. "Rebranding" measure used five-item scales; "Store Layout" used a five item scale measure; "Franchising" used three item measure, "Brand Equity"; " Perceived Quality ", "Brand Associations and Attributes" and "Firm Performance" all used a five item scale measure while "an customer experience " used a six item scale measure. All measurement items were measure on a five-point Likert-type scale that was anchored by 1=strongly agree to 5= strongly disagree to express degree of agreement. The seven posited hypotheses were empirically tested. The results supported three hypotheses in a significant way and rejected four hypotheses. Important to note about the study findings is the fact that rebranding has no effect on the firm's brand equity although brand equity has an influence on the firm's performance. Notably too, the relationship between customer experience and firm performance is robust. This finding indicates that brand equity can have a strong influence without the influence of rebranding. A major implication for this study is that rebranding is a risky operation that needs to be carefully managed.

Pushpalatha, & Chandran, (2019) looked at Rebranding as a Way to Improve the Sales and its Effects on Customers. The objective of this thesis was to develop a successful rebranding in order to improve the company's image and attract new customers. The study used focus group meeting with customers of different ages, the result shows that the quality of products or services alone cannot ensure companies success anymore. Because that, a lot of companies willing to obtain high profits, on national or international markets, have to consider branding efforts as a necessity and not as an option.

Kaj, et al., (2009) examined the changing role of sales: Viewing sales as a strategic, cross-functional process, that, there is substantial practitioner evidence for changes in the role and functioning of sales in the 21st century with little academic research charting new directions for the sales function in a business-to-business context. With focus on four case studies that illustrate how sales is changing. There results demonstrate that sales are changing in three interrelated aspects: from a function to a process; from an isolated activity to an integrated one; and is becoming strategic rather than operational. They suggested that changes in the role of sales will affect sales processes and the way that the sales function liaises with other departments.

Effect of Product Quality on Sales

Michaela, et al. (2017) examined the Impact of the product quality on consumer satisfaction and corporate brand. They are paper is a result of quantitative research undertaken by the authors in 2017 to study correlation between product quality, customer's satisfaction and corporate brand by example of a big Slovak dairy Milsy JSC (Milsya.s.). they formulated scientific assumptions as follow: 1) There is a dependency between product quality and the respondents' satisfaction. 2) There is a dependency between the rate of visits to Milsy stores and the economic activity of the respondents. 3) There is a dependency between the economic activity of the respondents and the awareness regarding Milsy JSC and its brand. 4) There is a dependency between the quality of products and services prove Milsy JSC and the frequency of purchasing the Milsy products. 5) There is a dependency between the price of products and the frequency of purchasing the Milsy products. There results prove positive connection. It is found that frequency of dairy product's buying depends on whether the customers are satisfied with the product quality. The results also showed that in terms of brand development and attracting new customers students form the largest consumer group to work with, as far as they scarcely ever know where Milsy JSC brand stores are located. The majority of the respondents perceive Milsy brand positively which allows concluding about its strong market position.
Ismail, et al. (2016) Examined the Impact of Product Quality and Price on Customer Satisfaction with the Mediator of Customer Value. The study based on perception and causality for the customer of toothpaste as a convenience product. The study used quantitative with positivism paradigm approach survey method. Also, the Structural Equation Modeling is used as a means of inferential statistics. The population of this study is the customer of toothpaste product over the age of 17 and domiciled in Bekasi, Indonesia. This research is also supported with Likert scale questionnaires which are distributed to 110 respondents who visited the mall. On the other hand, a purposive sampling technique is used with the consideration that the selected individuals are in accordance with the criteria of the research. The study found that the functional value of the toothpaste product bought by the customer is not optimal yet to be a major consideration to satisfy the customers, it is precisely the quality of the toothpaste product itself that conforming the production standard in advance.

Chigbata, & Christian, (2018) Examined effects of product quality on customer satisfaction in Anambra State manufacturing companies. The study used paired t-test with aid of Software Package of Social Sciences (SPSS) Version 20.0 to ascertain the relationship between the two variables. It was found that the quality of a product has a significant impact on the customer's satisfaction, and this in turn lead to high performance/efficiency of manufacturing companies.

Helall, (2020) assess the importance of product quality in attracting consumers in the technology market. The study found that product quality has an important role in choosing the final consumer, sthat meeting consumer needs is one of the most important concerns of institutions to satisfy their customers. The study further discovered that a good product builds trust between the company and the final consumer.

Effect of Product Packaging on Sales

Dainora, (2010) Examined the Functionality of Product Packaging: Surveying Consumers' Attitude towards Selected Cosmetic Brands. The study reviews the functions of product packaging and applies the theoretical findings to the empirical research, focusing on secondary and primary data of packaging of cosmetic products. A survey was performed in Kaunas City, Lithuania, to determine the consumers' opinion on four selected cosmetic brands: two brands from Lithuania and two of foreign origin, namely a) Optima Linija and BIOK; b) The Body Shop and L'Occitane. The chosen cosmetic brands are presented as separate mini case studies with a diagnostic comparison at the end. Further on, these brands were evaluated by respondents in Kaunas City (Lithuania), concerning their packaging and characteristics of its functionality. Sadique, et al., (2015) examined the Impact of Product Packaging on Consumer Perception and Purchase Intention. The study is to evaluate the influence of packaging over consumer buying behavior (consumer perception and purchase intention), and to observe how these factors effect consumer's decision of purchasing a product. The objective of this research is to find out those elements behind the success of product packaging. The target population for this research is the different places of the Pakistan. For getting the response 120 quantities questions were distributed and by using of the SPSS software to revile research result interpreting on the correlation ad regression analysis were made. The research finds out the intended variables and claims that it is beneficial for all type of organizations.

Chukwuma, et al., (2018) assess the effect of product packaging on the sales volume of small and medium scale bakery firms using Survey research design, qualitative and quantitative approaches for the management of bakeries in five (5) Eastern States. The study revealed that Product packaging has a significantly affect the sales volume of small and medium scale bakery firms in South East of Nigeria ($r = .844$; $F = 449.311$; $t = 21.197$). It was also revealed that marketing strategy in form of product packaging adopted in bakery firms influences the performance of small and medium scale bakery firms in south-east of Nigeria and leads to increased sales performance.

Effect of Product Price on Sales

Imoleayo, (2010) examined the Impact of Product Price Changes on the Turnover of Small and Medium Enterprises in Nigeria. The study treats the impact of change in price on the sales turnover of organizations, a study of SMEs in Nigeria. The methodology adopted was the survey and empirical approach, with the administration of questionnaires to some SMEs in Nigeria, evaluating the effect change in product price has on turnover. Primary and secondary sources were used to in collecting data. It was discovered that there is a relationship between change in cost of sales and turnover.

Ingenbleek, et al., (2013) examined three managerial price-setting practices for new products, i.e., value-informed, competition-informed, and cost-informed pricing. The study revealed that inappropriate pricing practices leads to a decline in new product performance. That, bad pricing practices make the positive effect of product advantage on the outcome variables disappear. Also, the finding suggests that companies can jeopardize their efforts and investments in the new product development process if they engage in the wrong price-setting practices.

Effect of Product Taste on Sales

Leigh & Lori, (2008) examined the Effect of Peel-And-Taste product samples have been used as surrogate methods of inducing product trial since the 1990s, but to date tasting a product required either in-store or in-home interactions with actual products. Peel-and-Taste flavor strips were introduced in 2007 as a means of putting product sample substitutes in the hands of many by virtue of being attached to advertising pieces in magazines, newspaper blow-ins, and direct mail. This study utilized a sample of female consumers (the targeted recipients of the ads) to allow them to interact with advertising samples using Peel-and-Taste, and measuring various resulting attitudes. Results showed that ratings of flavor pleasantness and the Peel-and-Taste method itself were positive significant predictors of Feelings Toward the Product (FTP), and that FTP and the participant's resulting mood state were positive significant predictors of Likelihood to Purchase (LTP) the product. In aggregate, though, FTP was modest at best, and LTP was virtually indifferent. It was concluded that the Peel-and Taste method, while favorably linked to FTP and LTP, was not so strong as to be a significant stimulus to purchase the product.

Feri (2019) examined the influence of taste and product quality to purchasing decisions and customer satisfaction using Partial Least Square. The results of the study indicated that taste, and product quality has a positive and significant influence on purchasing decision and customer satisfaction. That purchasing decision has a positive and significant effect on customer satisfaction

Theoretical Review

There are number of theories on rebranding and sales, however, this study adopted behavioural equation theory. This theory was propounded by Howard, (1969) explains buying behaviour in terms of the purchasing decision process, viewed as phases of the learning process. Certain essential elements of the learning process included in the stimulus response and reinforcement model were used in explaining this theory. The drives that impel the buyer's response included the innate drives that stemmed from the psychological needs and the learned drives, such as striving for status or social approval.

From the above theories, Behavioural Equation Theory will be more appropriate in this study because the theory focuses attention more on external factors. Considering it four (4) elements, particularly, the second one (Cues) that talked about product colour, package, weight or price. More details of the theory is shown below (Cohen, 1988). This theory relate to this study because of it quest to have immediate feedback from customers about their feeling on price, packaging, quality among others so that the right step be taking to enhance sales

Behavioural Equation Theory was used by William, et at., (2014) on the Importance of Behavior Theory in Control System Modeling of Physical Activity Sensor Data. They found that behavior theory identify the inputs that influence physical activity of Wearable sensor technologies.

METHODOLOGY

The researcher adopted cross-sectional research designs for the purpose of this study. This is because the cross-sectional survey research allows the researcher to triangulate and gives a holistic understanding of a phenomenon under investigation. It also enables the study to use variety of instruments at the same time to collect information from a relatively large population. The study also used questionnaire, Cluster and simple random sampling in selecting the respondents while convenience sample was also adopted for administering questionnaires. Structural equation Model was employed for analyzing the data. The study focused on Suleja local government. Suleja LG has population 368,900 thousand people (according to NPC & NBS, 2022; Cited by citypopulation.de) with ten (10) wards. The study used simple random sampling to select three (3) wards which includes: Maje North, Iku South I and Hashimi 'A' for easy administration of questionnaires. Additionally, since the population of users of NASCO Cornflakes is unknown (infinite), the study used the Cochran formula to determined sample size from infinite population. **See Appendix 1**

The Researcher used Convenience sampling method Data Collection. Descriptive and inferential statistical technique was used for the Analysis. While Structural Equation model was used to measure relationship among the variables.

The collection of data involved primary sourced through questionnaire. The analysis of the primary data collected from the Researcher's field survey was done using inferential statistics (Structural Equation model). A total of 405 questionnaires were administered to the respondents (the consumers of the NASCO Cornflakes product). Out of the 405-questionnaire administered, 385 were retrieved and used for analyses. This represents 95 % of the retrieved questionnaires for analysis and inference.

RESULTS AND DISCUSSIONS

The analysis of PLS-SEM results involves a four level of assessment: the assessment of the measurement models, evaluation the collinearity issues, the assessment model explanatory power and the assessment of the model predictive power. The measurement model assessment involves the evaluation of factors loading, construct measures' reliability and validity (convergent and discriminant validity). However, the evaluation draws on different measures, depending on whether a construct is measured reflectively or formatively

Assessment of Measurement Model

Factor Loading Analysis

The factor loading refers to the extent to which each item in the correlation matrix correlate with the principal component. According to Hair et al., (2016), the recommended loading of items should not be less than 0.50 and loadings with larger than 0.7 ensure indicator reliability.

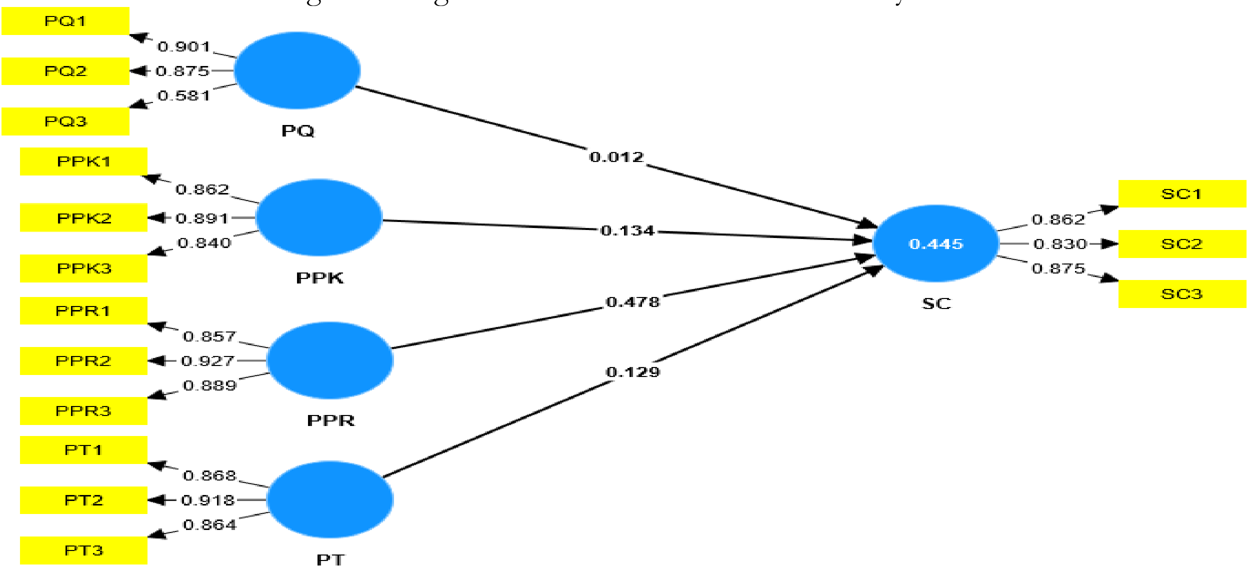

Figure 4.2: Factors Loading

Table 4.5: Factor Loading

	PPK	PPR	PQ	PT	SC
PPK1	0.862				
PPK2	0.891				
PPK3	0.840				
PPR1		0.857			
PPR2		0.927			
PPR3		0.889			
PQ1			0.901		
PQ2			0.875		
PQ3			0.581		
PT1				0.868	
PT2				0.918	
PT3				0.864	
SC1					0.862
SC2					0.830
SC3					0.875

From table 4.5 and Figure 4.2 , all the items loading are larger than 0.7, with the exception of PQ3 which is above 0.5. None of the item in the data collected has loading less than the recommended benchmark. This shows that the construct explains more than 50 percent of the indicator's variance, thus providing acceptable item reliability

Assessment of Structural Model

Hair et al. (2013) recommended that the focused should be on the R^2, beta, t-values and corresponding p-values for interpreting the path relationships. They also proposed that, in addition to these basic measures, researchers should also report the predictive relevance (Q^2) and the effect sizes (f^2). Figure 1 showed the structural model results, the p-values, path coefficient (original sample) and the R^2 values for product quality, product packaging, product price product test and the overall R -square of sales performance. The resample of bootstrapping procedure was done using 5000.

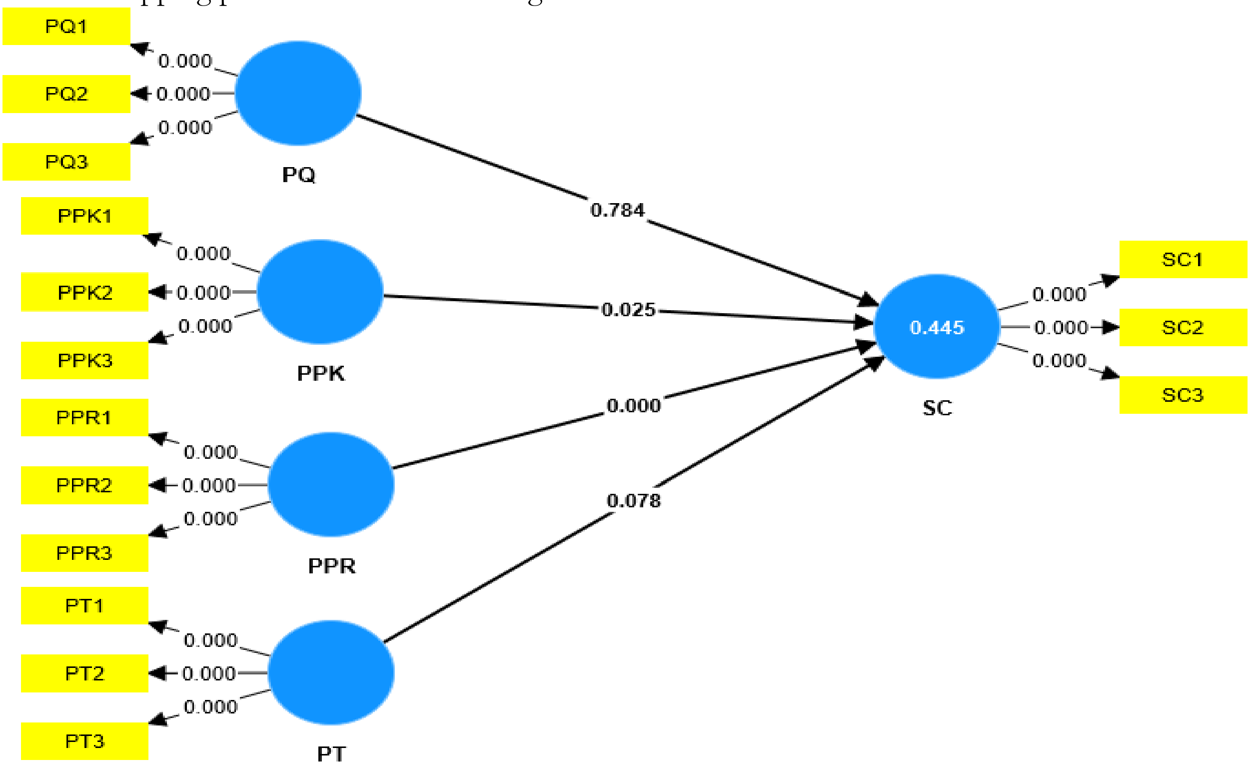

Figure: Structural Model

In the model structure, the indicator variables are all significant in measuring the latent construct. The explanatory power of the model is 0.445. this indicate that 46 % of the variation in the variable of interest is measure and explained by the independent variables. It can be attributed to product quality, price, product test and quantity, while the other 54 % variation in the sales of the Nasco cornflakes is accounted by other predictors that are not included in the model.

Table 4.5.3 shows the path coefficient of the regression results using Smart Pls 3.4. this is the result for testing the first four hypotheses of the study.

Test of Hypothesis

Table 4.10: Path Cofficient of the Model

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
PQ -> SC	0.012	0.016	0.043	0.274	0.784
PPK -> SC	0.134	0.136	0.060	2.240	0.025
PPR -> SC	0.478	0.478	0.069	6.929	0.000
PT -> SC	0.129	0.127	0.073	1.760	0.078

The model measure four relationship imbedded in four hypotheses as outlined in chapter one. The model reflects the path hypotheses in the research framework. It is explained based on the coefficient values, t-statistics and corresponding p-values.

Ho_1: Quality of NASCO cornflakes has no significant effect on customers satisfaction for the product

The hypothesis (*Ho_1)* evaluates the impact of NASCO quality cornflakes on the sales performance of the product. The analysis reveals that the quality of the product has no significant impact on the sales performance (PQ -> SC) with β = 0.012, t = 0.274, and p-values= 0.784. There by supporting the assertion raised

Ho_2: Packaging of NASCO cornflakes has no significant effect on customers satisfaction for the product

The hypothesis (*Ho_2)* evaluates whether product packaging of the cornflakes has significance impact on the sales performance of the product. The analysis reveals that product packaging has significant impact on the sales performance (PPK -> SC) with β = 0.134, t = 2.274, and p-values= 0.025^{**}. There by (*Ho_2) was not* supported

Ho_3: Price of NASCO cornflakes has significant effect on sales of the product

The hypothesis *Ho_3 proved highly significant with* β = 0.478, t = 6.929, and p-values= 0.000^{*}. this indicates that the price of the productis significantly positive indetermine customers preference and influence the sales pattern

Ho_4: Taste of NASCO cornflakes has no significant effect on customers satisfaction

In assessing the impact of the product taste on sales performance, the analyses reveal that the product taste has no significant impact on the sales performance. The p-values is above 0.05 and a positive coefficient (PT -> SC, β = 0.129, t = 1.76, and p-values= 0.078).

Findings and Discussion

The measurement model was assessed to establish the reliability and validity of the indicators and latent constructs. The study used several criteria to assess the model, including factor loadings, Cronbach's alpha, composite statistics, average variance extracted, and the Heterotrait-monotrait (HTMT) criterion. The investigation also discovered that there were no collinearity issues among the indicator variables in the VIF statistics. Finally, the researchers proceeded with the structural model to answer the research questions.

Discussion of Findings

The study revealed that quality of the product (PQ) has no significant impact on the sales performance (SC) of NASCO Cornflakes. The coefficient of 0.012 and t-value of 0.274 indicate that there is no significant relationship between product quality and sales performance. The p-value of 0.784 is also greater than the commonly used threshold of 0.05, which further supports the lack of statistical significance. However, it is important to note that this finding only applies to NASCO Cornflakes and may not generalize to other products or industries. It is also possible that there are other factors that could explain the sales performance, such as marketing strategies or pricing.

Regarding the relationship between product quality and sales, Bobbi (2022) revealed that Many products has failed in the market because not every rebranding strategy or product launch goes so well, even if the company is well known or has big-name. For instance:

New Coke often cited as the ultimate was launched in the mid-1980s by Coca Cola in an attempt to help the soda company stay ahead of competitors during the so-called "cola wars." Instead, it just annoyed consumers."The tacky way it was introduced made it seem as though the regular Coke drinkers mattered little to the company and a boycott started, New Coke was abandoned within a few weeks, and the original version was then resurrected as "Classic Coke."

Pepsi introduced this clear cola in the early 1990s. Unlike other clear carbonated drinks, this one didn't have a lemon or lime flavor—yet it didn't quite have a normal cola flavor either. Despite a very expensive media blitz, this see-through soda just didn't catch on. Pepsi lost hundreds of millions grasping at straws, and they have never recovered fully.

Ben-Gay is most known for its unique, strong smell and its pain-relieving balm's warming sensation upon contact with skin. Unfortunately, the attributes of Ben-Gay didn't fit with the company's aspirin product originally launched by Pfizer. The Ben-Gay brand name was so firmly associated with the burning cream that many consumers couldn't stomach the idea of swallowing Ben-Gay aspirin. As a result, the product failed.
When a product quality is discovered low as seen in NASCO Cornflakes, it affects company in many ways, from productivity, profitability to customer satisfaction and public perception. Low/poor Product Quality has a direct bearing on customer satisfaction because if a company produces product below expectation, customers will be dissatisfied and that will affect the sales of that product (Morgan, 2019). According to Learner (2022). That the reasons why some companies faced low/poor product quality includes: Wearing and tearing of equipment; Lack of training/skills; Unqualified personnel; Outdated technology among others.

Discussion on the relationship between product packaging of NASCO cornflakes and sales performances
The analyses provide important findings about the impact of product packaging on the sales performance of NASCO cornflakes. The value of 0.134, the t-value of 2.274, and the p-value of 0.025** indicate that there is a statistically significant relationship between product packaging and sales performance. The result highlights that proper packaging can increase sales and market share while decreasing the company's marketing and promotional costs as more customers are attracted to the product. This aligns with previous research studies conducted by Rundh (2005), Ibojo and Olawepo (2015), and Waheed, Khan, and Ahmad (2018), which have shown that product packaging can impact consumer opinions, attract their attention, stimulate their perceptions, differentiate products from competitors, and influence their purchase intentions. In conclusion, the findings suggest that companies should invest in high-quality and unique packaging designs to attract consumers and stand out in a crowded market. Proper packaging can lead to increased sales, an improved brand image, and reduced promotional costs.

4.3.3 Discussion on the relationship between price of NASCO cornflakes and the sales performance
Thirdly, the study revealed that the p-value is significant (PPR -> SC, $\beta = 0.478$, $t = 6.929$, and p-value = 0.000*), this means that price has significant influence on sales performance behaviors. The price of a product can strongly influence consumer behavior and determine whether they will choose to purchase it. For instance, some consumers may continue to buy NASCO Cornflakes even if they are aware of alternative cornflakes because they cannot afford the higher-priced options. Buehler and Halbherr (2017) found that price is a key factor in shaping brand image, which in turn can affect purchasing decisions along with other factors like quality and convenience.

4.3.4 Discussion on the relationship between product taste and the sales performance
The findings of this variable indicate that, the taste of the product to some extent does not significantly impact customers' purchasing preference of the product. The taste of the product does not determine customers' preferences or influence sales patterns, as shown by the p-value above 0.05 and a positive coefficient (PT -> SC, $\beta = 0.129$, $t = 1.76$, and p-value = 0.078). This suggests that the taste of NASCO Cornflakes may not be satisfying enough to meet customers' preferences. When customers notice that a

product's taste does not meet their expectations, they may reduce their quantity of purchase or stop buying it altogether. Atkin (2013) argues that childhood habits can lead to taste preferences for certain foods in adulthood, which may explain why consumers continue to buy certain food products even when their prices increase. Habit formation in taste implies that tastes can be persistent over time, with most of the variation in taste coming from the cross-sectional dimension rather than variation over time. Cosar et al. (2017) demonstrate the importance of taste in explaining the home market bias for national brands in consumers' car purchases. They find that home demand preference is the major driver of the home market advantage, using a discrete choice model.

CONCLUSION AND RECOMMENDATIONS

Based on the structural equation analysis, the study concludes that knowing what your customers/consumers need plays a significant role in the sales of NASCO Cornflakes. However, the findings indicate that: Quality of the product (PQ) is significantly negative in determine sales of NASCO Cornflakes; Product packaging is significantly positive in determine sales of NASCO Cornflakes; Price of the product is significantly positive in determine and influence sales of NASCO Cornflakes; Product taste is significantly negative in determine sales of NASCO Cornflakes. It is therefore concluded that any kind of rebranding organization will do, the beneficiaries (customers/consumers) should be fully involved. However, the study recommends the following:

i. Management of NASCO Cornflakes should mandate marketing department to regularly seek customers feelings about the NASCO Cornflakes and communicate feedback.
ii. Management of NASCO Cornflakes should strengthen effort more on packaging and pricing strategies of it Cornflakes.
iii. Management of NASCO Cornflakes should embark on evidence based information to understand the taste preferences of their target customers.
iv. Management of NASCO Cornflakes should invest and leverage on multiple channels as social media and other means to communicate rebranding message to their customers
v. Training and retraining of marketing staff of NASCO Cornflakes should be done quarterly to have more clear understanding of their customers' needs.

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