



## PRODUCT POSITIONING EVALUATION AND EXPLOITATION OF NIGERIAN SOLID MINERAL RESOURCES: A VILE FOR TRANSFORMATION AGENDA FOR THIRD WORLD COUNTRIES.

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**ABSTRACT:** *The study focused on product positioning and exploitation of Nigerian solid mineral resources towards transforming third world countries. The specific objectives of the study were to examine the effect of product price, product quality and product differentiation on Nigerian solid mineral resources; Data were collected through a primary source. The population of the study was 218 which consisted of final year students of Marketing from University of Ilorin, Kwara State, Nigeria. These respondents were used due to their background knowledge in Marketing. The study utilized simple random sampling technique to select sample of 80 respondents for the study. 5-point likert scale option of structured questionnaire was used in the study to obtain respondents' response. Content validity was used to determine the validity of the instrument by giving to research experts who modified and made the necessary correction to measure the instrument. Simple linear regression analysis was used to test the hypothesis. Three hypotheses were tested in line with the objectives of the study and it was revealed that there was a significant relationship between product price, product quality and product differentiation, and Nigerian solid mineral resources. The study suggested some recommendations as follows: Government agencies and major stakeholders affiliated with solid mineral resources in Nigeria should imbibe product price strategy in order to encourage high patronage for Nigerian solid mineral resources. Product quality should be embraced because it attracts foreign buyers to patronise Nigerian solid mineral resources. Government agencies and major stakeholders in charge of solid minerals in Nigeria should embark on product differentiation among mineral resources in Nigeria to command high patronage from foreign buyers.*

**KEYWORDS:** Product positioning, solid mineral resource, transformation, agenda, third world countries.



## INTRODUCTION

Every nation depends on available deposited mineral resources to gain competitive advantage over others in order to thrive in the world market. History has shown that there had always been rich and poor nations, strong and weak nations, and developed and developing nations, and most of the wealth of these categories of nations depend on the available mineral resources they possess and the level of technological development which enables the exploitation and process of the mineral resources for human consumption and benefit (Alexander, Chinago & Ameh, 2015). Nigeria as one of the developing nations is not left out of this natural endowment due to the availability of numerous natural solid mineral resources deposited across various states within its hemisphere. There are over 40 different types of minerals in Nigeria. Every state in Nigeria has at least one mineral resource and some mineral resources can be found in more than one state. For instance, lead/zinc can be found in Abia, Abuja, Imo, Enugu, Ebonyi, Cross-River, Benue, Bayelsa, Anambra, Akwa-Ibom, Niger, Taraba and Plateau. Minerals like coal, iron ore, limestone, columbite, lignite, gypsum, kaolin, manganese, barite, uranium, salt, gold, bauxite, bismuth, barytes, wolfram, gemstone, emerald, aquamarine, amethyst, sapphire, ruby and crystal exist in the country (Federal Ministry of Information, 2012). Oguntoyombo as cited in Alexander, Chinago, and Ameh (2015) defined mineral resources as “any natural concentration of minerals which is useful to man and that can be tapped profitably.” Belloz as cited in Alexander, Chinago, and Ameh (2015) posited that it is the naturally occurring substances which make up the rocks of the earth’s crust in the form of inorganic substances with definite chemical composition. For this natural resource to be recognised and unique among others, one of the marketing strategies like product positioning needs to be applied to polish the image of Nigerian natural solid mineral resources and give an edge over others in the competitive global market. The concept of product positioning is explored to find its importance in the marketing strategy. Product positioning is necessary and often critical to the development of effective marketing strategies in today’s competitive marketplace. Product positioning can be defined as “the process of shaping the way that customers perceive the company’s product” (Husted & Varble, as cited in Saqib, 2021). Strategic importance of the product positioning decision in achieving success and competitive advantage within the market is a considerable subject (Punj & Moon as cited in Alicia & Marco, 2013).

Nigerian as a nation is blessed with solid mineral resources but they are not well utilized; the nation just depends on local market without positioning them to gain competitive advantage to compete globally. Product positioning motivates many developed countries to remain as the large customers to developing nation like Nigeria and other Africa countries. The product positioning is an important aspect of a marketing strategy. An organization’s product positioning establishes a mental image of their products in the minds of consumers, emphasizing the most important benefits that distinguish the product from similar products on the market. Product positioning involves the identification of strengths and weaknesses of a company’s product that enable it not only to meet market standards but also to deliver additional value to consumers on aspects such as quality, innovation, price, leadership, and functionality, among others (Smirti, 2021). Product positioning is an important element of a marketing plan. Product positioning is the process marketers use to determine how to best communicate their products’ attributes to their target customers based on customer needs, competitive pressures, available communication channels and carefully crafted key messages.



Effective product positioning ensures that marketing messages resonate with target consumers and compel them to take action (Richards, 2019).

This study examines the significant effect of product positioning on Nigeria's solid mineral resources.

### **Statement of the Problem**

The Nigerian mining sector is underdeveloped and it presently contributes less than one percent to the country's GDP (Gross Domestic Product) (National Bureau of Statistics, 2013). Due to the discovery of petroleum, the exploitation of solid minerals has been negatively affected. It has also been noted that foreign investors' assessment of Nigeria's mining sector is not inspiring. For instance, Mr. Adam Kendall, a South African mining expert said that Nigeria was not a significant player in many of the core global mining commodities and that Nigeria was rated very low on coal reserve base because of its poor geosciences data available in the country compared to the U.S., China, Australia, Ghana, South Africa and India. He also stressed that the government should have correct geosciences data which include availability and quality of minerals in the country, in order to attract foreign investors (News Agency of Nigeria, 2014; Onuiri, Ogbonna, Alli-Shehu & Maduakolam, 2015). With the aid of product positioning as one of the marketing strategies, Nigeria's solid mineral resource can be recognised across the globe.

Nigeria does not have a comprehensive and accurate database of known mineral resources and reserves. Nigerians are unaware of the abundance of natural resources in their country, resulting in low private sector investment in the region. This study aims to create awareness among government and private mining investors on the importance of positioning products in Nigeria's solid mineral resources to compete with other African countries in the global market.

### **Objectives of the Study**

- 1) To examine the effect of product price on Nigerian solid mineral resources.
- 2) To examine the effect of product quality on Nigerian solid mineral resources.
- 3) To examine the effect of product differentiation on Nigerian solid mineral resources.

### **Conceptual Framework**

#### **Meaning of Product Positioning**

The term positioning is mostly associated with the behavior of customer goods where in the customers' minds are thought to be influenced by advertisement and by delivering a lot of product information. The positioning communicates the product's attributes and benefits to the target customers based on their needs, substitutes available and available communication channels (Salunke, & Zaware, 2018).

Product positioning is defined as a form of marketing that presents the feature of the offering, product, service or venture to its target market in a way that persuades them to engage and interact with it. Positioning is the process of creating an image or identity in the minds of



consumers for a brand, product, or service. It is a way of differentiating a product or service from similar offerings in the market. Positioning is important because it helps to create a competitive advantage by allowing a company to stand out in the minds of customers. By positioning a product or service effectively, companies are able to better target their customers and create a unique value proposition. This, in turn, can help to increase sales and market share (Shopify Staff, 2022). Positioning in marketing entails the process of making an impression on an audience and convincing them to perceive a product or brand in a certain way.

### **Benefits of Product Positioning**

The following are a few benefits of product positioning that suggest its usefulness in marketing (Smirti, 2021):

#### **1. To Make Entire Organisation Market-Oriented**

As part of the marketing philosophy, product positioning plays a role. The goal is to identify aspects of a product that are superior and match them more effectively with consumers than competitors. The whole organization is oriented towards the marketplace in this way.

When an organization is market-oriented, it emphasizes understanding its customers' needs and meeting them. In addition to product development and marketing, customer service and support are also included. Organizations can be more responsive to changing customer needs if their efforts are aligned with those of the market.

#### **2. To Cope with Market Changes**

Positioning a successful product does not imply that the manager's job is done. The manager must continually monitor the market. Market developments should be used to identify, discover, or develop new competitive advantages that suit changing expectations in the marketplace. This keeps managers alert, engaged, and dynamic.

In product positioning, a product is positioned in the marketplace in a way that distinguishes it from competitors and appeals to a specific market. By aligning the product with the needs and preferences of the target audience, this process helps companies cope with market changes. It is easier for a company that has positioned its product as a natural and eco-friendly alternative to cope with a market shift towards healthier and more sustainable products.

Companies can also adapt their marketing efforts to better target the needs of their audience through product positioning to adapt to changing market conditions. Companies may need to pivot marketing efforts to better meet their target audience's needs during times of economic uncertainty. By ensuring that their product meets the needs and preferences of their target audience, as well as by adapting their marketing efforts to meet changing market conditions, product positioning is an important tool for companies to cope with market change.



### **3. To Meet Expectation of Buyers**

It is generally determined based on the expectations of the target buyers what advantages should be communicated. Therefore, positioning can assist in achieving the expectations of consumers. By clearly, relevantly, and compellingly describing the product, an effective product positioning meets the expectations of buyers. This clarifies the product's purpose, its target audience, and how it can solve specific problems. As a result, buyers are more likely to purchase the product and build trust and confidence in it.

### **4. To Promote Consumer Goodwill and Loyalty**

By systematically positioning products, companies reinforce their own names, products, and brands. They popularize their own brands. As a result, customers become loyal to the brand. In marketing, product positioning involves making a product stand out from its competitors. To attract and retain customers, marketing campaigns highlight a product's unique benefits and characteristics. It is possible for companies to build goodwill and loyalty among consumers by positioning a product effectively.

### **5. To Design Promotional Strategy**

Promotional programs can be designed to be more meaningful. In order to promote a product, appropriate means are selected depending on what benefits are to be communicated. In order to effectively communicate the value of a product to its target market, a company must begin with product positioning. To reach your target audience, you can use various channels, such as email marketing, search engine marketing, or influencer marketing, to create marketing materials highlighting the product's key features and benefits.

As a result of product positioning, a company can effectively design its promotional strategy and drive sales of its products. In a crowded market, a company can create a promotional strategy that highlights the product's unique selling points and targets the right audience.

### **6. To Win Attention and Interest of Consumers**

The positioning of products refers to those advantages that are important to consumers. Providing consumers with such benefits through effective advertising certainly captures their interest and attention. By clearly communicating the product's benefits and value, effective product positioning can help win consumers' attention. By positioning the product as a superior choice, it differentiates it from its competitors.

### **7. To Attract Different Types of Consumers**

The expectations of consumers for a product differ. Some consumers wish to purchase durability, some desire unique features, some desire novelty, some desire safety, some seek low prices, etc. Companies can attract different types of buyers by promoting different types of competitive advantages.

By communicating the unique benefits and features of a product in a way that resonates with the target market, product positioning helps companies to attract a specific type of consumer.





Creating a clear and compelling value proposition for their target market allows companies to differentiate their products from their competitors.

### **8. To Face Competition**

A product's positioning is fundamentally used in this manner. This allows companies to respond to their competitors strongly. This strengthens their competitive position. Businesses can use product positioning to face competition in several ways. The first benefit is that it allows businesses to target a specific market segment and tailor their marketing efforts accordingly. Businesses can create a product that meets the needs and preferences of their target market and stands out from the competition by understanding those needs and preferences.

Business positioning can help businesses succeed in crowded and competitive markets by allowing them to face competition head on. Differentiating themselves from the competition and building loyal customers can be accomplished by identifying and highlighting the unique features and benefits of their products.

### **9. To Introduce a New Product Successfully**

It is possible for a company to introduce a new product in the market using product positioning. By positioning new and superior characteristics of the product, it can easily break into the market. In order for a new product to succeed, it must have an effective positioning, which creates a strong brand identity and differentiates it from its competitors. Additionally, it allows potential customers to clearly understand what the product is about and what its value is, thereby generating sales and revenue for the business.

### **10. To Communicate New and Varied Feature Added Subsequently**

Changing the qualities and/or features of an existing product can be used to position it against the competition. The competitive strength of the company is enhanced by product positioning. Before purchasing a product, consumers usually consider its advantages. In other words, product positioning proves the superiority of a company's offers over its competitors. Product positioning may also assist consumers in choosing the right product.

### **Marketing Positioning Strategy Development Steps**

Follow these steps to develop an effective marketing positioning strategy (Saqib, 2021):

#### **1. Analyze Your Competitors**

Research your competitors to establish key differences between their products and the ones you sell. It can help you identify your company's strengths and the qualities your products hold over theirs.

Knowing the efforts and results of your competition helps you more accurately determine ways to make the brand stand out from others. Elements to analyze when researching your competitors include: Growth rate, Market share, Cultural factors, Engagement, Past marketing efforts and campaigns, Engagement, Marketing materials competitors released and audience engagement.



## **2. Create Factors That Differentiate Your Products**

Knowing your competition helps you better understand the status of your company, how it fits into the current competitive landscape and which positive attributes you can highlight.

Consider differentiating factors that demonstrate what makes the company or its products unique from others. Try to use the research you conducted to compare and contrast your business with theirs. This helps you identify your strong points that other businesses may lack.

You can also create a position that reflects the company's brand values or mission statement. Aligning the product position with other aspects of the brand allows you to create a comprehensive brand message, which can be effective if your company sells multiple products.

For example, if an upscale furniture company's leadership team decides to launch a more affordable line of home furniture, the marketing team might position this new line as the highest-quality furniture on the market for the price point. They can use the company's overall reputation for craftsmanship to position the new products effectively.

## **3. Develop a Positioning Statement**

Meet with your team to create a positioning statement, which is how you would like your audience to identify and interpret the brand. The positioning statement is similar to a mission statement, as it defines what the brand is and what it aims to achieve.

From there, you can also mention the target audience, any challenges your audience typically faces in their work or personal lives and how the product or service can effectively solve those problems.

For example, a marketing team might decide to position a new face cream as the most effective treatment for sun damage in older people.

Their positioning statement might mention the prevalence of sun-related skin disorders in the target population and describe the ingredients in the cream that make it effective in reducing damage. They might share the positioning statement with the company's leadership team and other stakeholders to get their feedback.

## **4. Create a Tagline**

Use your positioning statement to craft a simplified tagline. A tagline is a slogan you can use to describe a brand's purpose and value to the audience in simple and short wording. You can use an engaging and compelling tagline in your marketing messaging and other promotional materials. It is a quick and effective way for customers to recognize and understand your brand.

You can highlight your chosen position in the tagline. For example, if a marketing team decides to position a new power tool as the easiest product on the market for home repairs, they might craft a slogan that emphasizes ease of use. The slogan might appear on coupons, packaging and web content.



## 5. Launch Your Positioning in Your Marketing Materials

Once you have a positioning statement and strategy developed, you can implement efforts to launch it. Include a value statement, design and messaging in your marketing materials that communicate your marketing position and what makes the company or product more valuable than the rest. Consider using materials and content that other companies are not currently using to help you stand out, like videos or webinars.

Try to release materials that benefit and relate directly to your target audience. This helps you closely appeal to your target audience and makes them more easily picture themselves using the product or service.

For example, you might create infographics that explain key concepts in your industry, with the company's logo at the bottom. As people share this informative content, the brand gets more exposure.

## 6. Test the Success of Your Marketing Positioning

After you have decided on potential concepts to release in your marketing materials, test the options. Closely review and compare the results of each marketing piece to determine which are gaining the best results, including high revenue numbers and customer engagement rates.

Take notes of the more successful campaigns and consider applying these efforts and changes to future marketing materials. Try to regularly test your ideas to ensure that you are consistently appealing to your target audience.

### Types of Marketing Positioning Strategies

Types of marketing positioning strategies include (Indeed Editorial Team, 2023):

**Product Price:** Since pricing impacts many customers' buying decisions, some businesses emphasize their products' high quality at reasonable prices.

**Product Application and Use:** This strategy focuses on associating a brand or product with a certain way to use it, usually focusing on its ease of use.

**Customer Needs:** You can closely research your target audience and their preferences, needs and challenges to explain how the product can benefit them personally or professionally.

**Product Quality:** A product can effectively stand out from others if it is promoted and demonstrated as a high-quality product.

**Cultural Values:** By connecting their product to a value their customers share, like luxury or hard work, a company's marketing team can persuade customers that the brand aligns with their lifestyle.

### Nature of Mineral Resources

Mineral resources are natural occurrences tapped by man for his needs. Few of the deposits as shown in the map are mined to attract any purposeful tourist attraction. Incidentally, this has





turned into an advantage since most of the mining sites attract a lot of tourists for educational purposes and, if properly harnessed, Nigeria's foreign exchange earnings will be greatly improved. Coal, crude oil, tin, columbite, marble and limestone are the major deposits mined in Nigeria, while zinc, lead, gold, silver, etc are tapped on a small scale, mostly without the notice of the ministry of solid mineral (Alexander, Chinago & Ameh, 2015).

US Geological Survey Circular, as cited in Anderson (2018), defines mineral resource as "a concentration of naturally occurring solid, liquid or gaseous materials in or on the Earth's crust in such form and amount that economic extraction of a commodity from the concentration is currently or potentially feasible." In other words, the mineral resource includes minerals existing in possibility and therefore capable of development into actuality as well as those only presumed to exist.

Mineral resources are non-living naturally occurring matters which comprise solid inorganic matter or petrified organic substances including industrial mineral and valuable metals, which can be discovered both in and on the earth's crust in such form and quantity and of such a grade or quality that it has realistic expectations for cost-effective extraction. The term "Mineral Resource" is also used to refer to any category of naturally occurring solid inanimate elements with a distinctive crystalline form (having the nature of a solid formed by the hardening or solidification of chemicals) and a homogeneous chemical composition (Onuiri, Ogbonna, Alli-Shehu & Maduakolam, 2015).

### **The Importance of Mineral Resources**

Mineral resources are of great importance to the nation (Alexander, Chinago & Ameh, 2015):

- 1) They provide raw materials for some industries. An example is the oil refinery which provides the by-products used in the manufacture of paints, insecticides, plastics and drugs. Similarly, limestone is used in cement factories at Ewekoro, Nkalagu and Obajina.
- 2) They provide minerals from the main source of power in the country. Coal is used for fuel in the factories around Enugu, and in operating trains. Gas provides both domestic and industrial fuel, as well as water used for generating electricity.
- 3) The possession of minerals enriches foreign earning of Nigeria that enhances the standard of living of the people.
- 4) The presence of minerals and their exploitation provide employment for many people and also lead to the acquisition of new skills. When the benefited individuals pay tax, government earning increases.
- 5) Minerals contribute to the growth of towns and cities. The development of Enugu, Calabar and Port Harcourt are good examples of minerals driven development.
- 6) Exploring minerals is done through geological survey, leading to the production of valuable geological maps of Nigeria.



## Empirical Study

Affiah, Udom, Nwaguru, John and Okon (2022) conducted a study on Product Positioning and Customer Targeting Practices Adopted by Small-scale Manufacturing Firms in Rivers State, Nigeria. The study investigated the role of product positioning and customer targeting practices in small-scale manufacturing firms in Rivers State, Nigeria. Three hundred and eighty-five (385) small scale manufacturing firms registered with the Nigerian Association of Small Scale Industrialists, Rivers State Chapter constituted the target population. The Krejcie and Morgan (1970) table was used to determine a sample size of 191. A structured questionnaire was designed by the researcher and administered to owners/managers of the SME manufacturing firms and responses were analysed using mean scores and standard deviation to determine which practices are most adopted. Findings indicate that characteristics-based positioning was the most adopted product positioning practice while undifferentiated marketing was the most preferred customer targeting practice. It was concluded that product positioning and customer targeting play significant roles in providing a strategic direction for the small scale manufacturing firms.

Situmorang, Indriani, Simatupang and Soesanto, (2021) conducted a study on Brand Positioning and Repurchase Intention: The Effect of Attitude toward Green Brand. The purpose of this study was to examine the moderating effect of attitude toward green brand on green brand positioning and repurchase intention of environmentally friendly products, product knowledge on attitude toward green brand and the effect of green product knowledge on green repurchase intention. This study used a structural equation approach with a sample size of 175 and uses an 8-point Likert scale. The data collection technique used purposive sampling. The criteria for respondents were to use environmentally friendly cosmetic products and the respondents live in Central Java and have consumed more than two times. Online sampling was done using google form. Data were analyzed using statistical software AMOS 22. The results showed that green brand positioning has a significant effect on repurchase intention. Attitude toward green brands has a positive effect on mediating the relationship between green brand positioning and repurchase intention. Similarly, green brand knowledge has a positive effect on attitudes, although green knowledge has no positive effect on repurchase intention. Product positioning in the minds of consumers is important in shaping attitudes. It is important for companies to continue to develop environmentally friendly products so that product positioning can be distinguished from competitors' products.

Melaku (2019) conducted a study on "The Impact of Positioning on Customer Loyalty: A Case of Ambassador Garment and Trading Plc". The main objective of this study was to determine the impact of positioning on customer loyalty in Ambassador Garment and Trading Plc. A non-probability sampling method was used i.e. convenience sampling and the data collection methods were documents, questionnaires and interviews. A total of 384 questionnaires were distributed to private customers of all retail stores in Addis Ababa. Of these, 358 questionnaires were duly filled and returned. The questionnaires were analyzed using descriptive statistics, ANOVA, correlation and regression. Positioning relevance, differentiation, delivery and communication have a significant relationship with customer loyalty and 33.8% of the variation in overall customer loyalty can be explained by positioning relevance, differentiation and communication. And there is a positive relationship



between the positioning determinants (differentiation, delivery and communication) and customer loyalty and superior relevance. It was recommended that in order to maintain the best positioning or image as perceived by the customers, Ambassador Garment and Trading Plc should consider delivery, communication and relevance which are the important determinants of positioning to the consumers. So, the company should maintain at least this.

Akpabio I. and Oladele K. (2020) conducted a study on the effect of product quality positioning on customer satisfaction of international fast food franchises in Lagos. The objective of this study was to establish the effect of product quality positioning on customer satisfaction. An aggregate of 351 questionnaires were distributed and 326 were retrieved. Only 315 questionnaires were filled properly. The descriptive method of analysing the study was adopted. The hypothesis was tested using simple linear regression. From data retrieved through the use of questionnaire research instrument, results were drawn and data analysed using SPSS. The results showed that all of the variables were significant with a Sig. = .000. Based on the findings, the study recommends that indigenous fast food companies need to clearly give more attention to positioning strategies in the development process of marketing strategies. Fast food firms need to communicate their brand and offers using the right channels and in an appealing way so that customers are encouraged to purchase more. International fast foods are also advised to be more affordable to match the socio-economic realities of the country.

Nadabi and Shahzad (2019) conducted a study on The Impact of Brand Positioning and Social Media Advertising on Consumer Purchase Intention: An Empirical Evidence from the Fast Food Industry in Oman. This research explored the impact of brand positioning and social media advertising on the consumer purchase intent of fast food items. It explored the effect of various social media advertising strategies undertaken by the fast food brands to attract and retain the potential customers. It was a survey based research study in which 180 questionnaires were distributed among customers of different fast food restaurants in Muscat city. Through careful analysis, it was revealed that the dissemination of good advertisements on social media produces a powerful impact on the purchasing decision of fast food consumers in Oman. Also, most of the customers visit a fast food restaurant with a pre-defined mindset based on their previous experiences or some other influence.

## **METHODOLOGY**

The study adopted survey research design. Data were collected through primary source. The population of the study was 218 consisting of final year students of Marketing from University of Ilorin, Kwara State, Nigeria. These respondents were used due to their background knowledge in Marketing. The study utilized a simple random sampling technique to select a sample of 80 respondents for the study. A 5-point likert scale option of structured questionnaire was used in the study to obtain respondents' responses. Content validity was used to determine the validity of the instrument by giving to research experts who modified and made the necessary correction to measure the instrument. Likert scale was adopted because it measures the intensity or degree of agreement by the respondent to a statement that describes a situation, phenomenon, item or a treatment (Asika, 2002). The value of the test of reliability was 0.94 which was conducted using test-retest reliability method which indicated



that there is internal consistency of the instrument. Simple linear regression analysis was used to test the hypotheses through Statistical Package for Social Sciences (SPSS) version 23.

### Analyses and Result

Eighty (80) questionnaires were administered; all were retrieved and used for the study. Findings show the distribution of respondents on the bases of sex, age and qualification. The analyses of distribution of sex shows that 32 were males representing 40% and 48 were females representing 60%. The analyses of distribution of age of respondents shows that, out of 80 respondents, 67 fall between 30-39 years and 13 fall within 40 years and above. The analyses of distribution of educational qualifications of respondents show that 74 obtained SSCE and 6 are holders of ND.

### Hypothesis One

**H<sub>1</sub>:** Product price has a significant effect on Nigerian solid mineral resources.

**H<sub>0</sub>:** Product price has no significant effect on Nigerian solid mineral resources.

**Table 1**  
**Regression Model Summary for H1**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
<b>H1</b>	.610 <sup>a</sup>	.372	.365	.59403

a. Predictors: (Constant), Product price

b. Dependent Variable: Nigerian solid mineral resources

Source: SPSS Version 23

**Table 2**  
**ANOVA for H1**

Model	Sum of Square	Df	Mean Square	F	Sig.
<b>H1</b> Regression	18.795	1	18.795	53.263	.000 <sup>b</sup>
Residual	31.759	90	.353		
Total	50.554	91			

a. Dependent Variable: Nigerian solid mineral resources

b. Predictors: (Constant): Product price

Source: SPSS Version 23

### Decision Rule

According to Table 2, the overall result for the regression model was significant ( $p = 0.000 < 0.05$ ); thus, the results indicate support for the first hypothesis. We reject the null hypothesis and accept the alternative hypothesis, which states that product price has a significant effect on Nigerian solid mineral resources. The result considered that product price can be used to predict Nigerian solid mineral resources; it means that if product price increases, the Nigerian solid mineral resources may also improve. Depending on the R Square value of (0.372), product price could explain 37.2% variation in Nigerian solid mineral resources. The analysis



of variance (ANOVA) calculated F-test was 53.263 and the associated p-value of 0.000 (p-value < 0.05) was significant. The implication was that the simple linear regression was a good fit for the data.

### Hypothesis Two

**H<sub>1</sub>:** Product quality has a significant effect on Nigerian solid mineral resources.

**H<sub>0</sub>:** Product quality has no significant effect on Nigerian solid mineral resources.

**Table 3**  
**Regression Model Summary for H2**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
<b>H2</b>	.909 <sup>a</sup>	.826	.824	.33867

a. Predictors: (Constant) : Product quality

b. Dependent Variable: Nigerian solid mineral resources

Source: SPSS Version 23

**Table 4**  
**ANOVA for H2**

Model		Sum of Square	df	Mean Square	F	Sig.
<b>H2</b>	Regression	48.840	1	48.840	425.810	.000 <sup>b</sup>
	Residual	10.323	90	.115		
	Total	59.163	91			

a. Dependent Variable: Nigerian solid mineral resources

b. Predictors: (Constant), Product quality

Source: SPSS Version 23

### Decision Rule

According to Table 3, the overall result for the regression model was significant ( $p = 0.000 < 0.05$ ); thus, results indicate support for the second hypothesis. We reject the null hypothesis and accept the alternative hypothesis which states that product quality has a significant effect on Nigerian solid mineral resources. The result considered that product quality can be used to predict effectiveness of Nigerian solid mineral resources; it means that if product quality increases, the Nigerian solid mineral resources may also improve. Depending on the R Square value of (0.826), product quality could explain 82.6% variation in Nigerian solid mineral resources. The analysis of variance (ANOVA) calculated F-test was 425.810 and the associated p-value of 0.000 (p-value < 0.05) was significant. The implication was that the simple linear regression was a good fit for the data.





### Hypothesis Three

**H<sub>1</sub>:** Product differentiation has a significant effect on Nigerian solid mineral resources

**H<sub>0</sub>:** Product differentiation has no significant effect on Nigerian solid mineral resources.

**Table 5**  
**Regression Model Summary for H3**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
H3	.738 <sup>a</sup>	.545	.543	.20858

a. Predictors: (Constant), Product differentiation

b. Dependent Variable: Nigerian solid mineral resources.

Source: SPSS Version 20

**Table 6**  
**ANOVA for H3**

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	16.553	1	16.553	380.475	.000 <sup>b</sup>
H3 Residual	13.835	318	.044		
Total	30.388	319			

a. Dependent Variable: Nigerian solid mineral resources.

b. Predictors: (Constant): Product differentiation

Source: SPSS Version 20

### Decision Rule

According to Table 5, the overall result for the regression model was significant ( $p = 0.000 < 0.05$ ); thus, the results indicate support for the first hypothesis. We reject the null hypothesis and accept the alternative hypothesis which states that product differentiation has a significant effect on Nigerian solid mineral resources. The result considered that product differentiation can be used to predict Nigerian solid mineral resources; it means that if product differentiation increases, Nigerian solid mineral resources may also improve. Depending on the R Square value of (0.545), product differentiation could explain 54.5% variation in Nigerian solid mineral resources. The analysis of variance (ANOVA) calculated F-test was 380.475 and the associated p-value of 0.000 ( $p\text{-value} < 0.05$ ) was significant. The implication was that the simple linear regression was a good fit for the data.



## DISCUSSION OF FINDINGS

From the result of Hypothesis One, it was revealed that null hypothesis was rejected since the p-value was 0.000, which is greater than  $\alpha = 0.005$  level of significant ( $p = 0.000 < 0.05$ ). Therefore, product price has a significant effect on Nigerian solid mineral resources. The findings agreed with Petroschius and Monroe, as cited in Brijball (2003), that price measures what must be 'foregone/given up' in a transaction in order to receive the desired benefits. There exist substantial inconclusive results with regards to consumers' subjective perceptions of price. It further suggests that price is used by individuals as an informational stimulus for judging the product. In a product line context, when the buyer is confronted with a line of products and their prices, the price characteristics of the product line influences consumer evaluations.

From the result of Hypothesis Two, it was revealed that null hypothesis was accepted since the p-value was 0.000 which is greater than  $\alpha = 0.005$  level of significance ( $p = 0.000 < 0.05$ ). Therefore, product quality has a significant effect on Nigerian solid mineral resources. The findings agreed with Aaker, as cited in Ismail (2016), 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." Kotler and Armstrong (2012) assumed that "Product quality is the characteristic of a product or service that bears on its ability to satisfy stated or implied customer needs." Kotler and Keller (2012) thought that the quality of the product consists of several indicators, namely performance, features, reliability, compliance, durability, service ability, aesthetics, and perceived quality.

From the result of Hypothesis Three, it was revealed that null hypothesis was accepted since the p-value was 0.000 which is greater than  $\alpha = 0.005$  level of significance ( $p = 0.000 < 0.05$ ). Therefore, product differentiation has a significant effect on Nigerian solid mineral resources. The findings agreed with Indeed Editorial Team (2023) that product differentiation helps organizations to create products or services that stand out from their competitors. Increased competition among industries has divided demand among many players, making it important for a business to convince their customers why their products and services are better.

## CONCLUSION

From the findings of this study, it was discovered that product price, product quality and product differentiation have a significant effect on Nigerian solid mineral resources.

Product positioning demonstrates most successful marketing strategies. It aids in identifying a product's key benefits and matching them with customers' needs, finding a competitive advantage even when the market changes, meeting customers' expectations, enhancing a brand's name and its products, gaining customer loyalty, developing an effective promotional strategy, luring different customers, enhancing competitive strength, introducing new features of existing products, and launching new products. It involves examining the market and the positions of the rivals, determining where a new product stands in comparison to the competition, and promoting the product image of a certain brand. Companies may use



product positioning to make their products stand out and be known by employing communication channels, price, or product quality.

## RECOMMENDATIONS

The study attracts the following recommendations:

- i) Government agencies and major stakeholders in Nigeria affiliated to solid mineral resources should imbibe product price strategy in order to encourage high patronage for Nigerian solid mineral resources.
- ii) Product quality should be embraced because it attracts foreign buyers to patronise Nigerian solid mineral resources.
- iii) Government agencies and major stakeholders in charge of solid mineral in Nigeria should embark on product differentiation among mineral resources in Nigeria to command high patronage from foreign buyers.
- iv) Government should empower man skill power to encourage indigenous miners financially to boost the solid mineral resources business towards enhancing Gross Domestic Product.
- v) Government should invest more funds in assessable and effective communication networks to improve the electronic management of Nigeria's solid mineral resource businesses.
- vi) The power company should improve their service quality on power supply for both individual and government agencies in order to boost electronic governance.

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