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The Link between Product Innovation and Sales Growth: Case Study of Shoes and Garment Enterprises in Ibadan, Nigeria

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Abstract *— The study was purposed on examining the link between product innovation and sales growth using some selected shoes and garment enterprises in Ibadan, Nigeria. Six hundred and fifty seven (657) middle and top level management staff of shoes and garment enterprises was selected through purposive sampling technique. The study made use of primary source of data which was collected from five hundred and thirty nine (539) respondents. The Statistical Package for Social Sciences (SPSS) version 20 was used alongside Excel (Window 10) to code, compute, and process the data to derive descriptive and inferential results. The correlation analysis revealed a strong positive cause and effect, and significant link between product innovation and sales growth at (r = 0.830, at p 0.000 < 0.01). From this result, it was discovered that the link between product innovation and sales growth was evident; hence, the management of shoes and garment enterprises should therefore improve on innovating their product to attract more sales..*

Keywords *— SMEs; Enterprise survival; Product; innovation; Sales growth.*

I. INTRODUCTION

Sales growth is the endless intensification of product sales which emanates from the persistent and continuous meeting of customers' requirements and desires which is usually open at all times as there is heterogeneity in their tastes and fashion which may be brought upon by the changing dynamics of technology. Product innovation is the enterprise's ability to choose value by establishing change in the products or services that the enterprises offer.

With increased focus on the development of innovative products, researchers believe that company innovation can be considered to be a method of renewing the enterprise's activities towards goals achievement. Such renewals include developments in competencies of the enterprises, encouraging changes in the enhancing improvements of products marketing over other rival enterprises (Minetaki and Takemura, 2010). In the modern-day changing technological surroundings and competitions, innovation in products is considered as "major drivers" that enables the organization to reach to its customers with a greater value than their competitor "gaining competitive advantage" (Hacklin et al., 2009).

Technological changes have a major association with company innovation. It is a challenging issue for different organizations to adapt to the changes in the business environment. Enterprises may require making shift in its "capacities and knowledge" that focus on the management practices concerning enterprises' reactions to changes thus leading to company innovation (Benner, 2009). Company innovation, although is an important aspect of enterprise's hierarchical decision-making, yet it has been observed from literature that innovative techniques may be affected by several factors that "increase the innovation capacity of the organization" (Spanos and Prastacos, 2004). Company innovation has become important owing to the new customers' demands. The maturity or improvement of this proposition is said to have significant force on the performance (survival or efficiency) of the organization.

According to Dobbs and Hamilton (2007); Bahadir et al. (2009); Short et al. (2009); Stam and Wennberg (2009), sales growth is of great value to most enterprise networks, it is a key dimension used to measure enterprise network performance. Sales growth in business enterprise networks is of widespread interest in economics and business research, but the drivers of such growth remain a source of debate. Sales growth targets play a major role in the perceptions of top managers (Brush, Bromiley and Hendrickx, 2000). Sales growth according to Amoako-Gyampah and Acquaah (2008) is the increase in sales and money value. Sales growth is an important indicator of an enterprise network's health and ability to sustain its business.

Eliasson (1976) revealed in his study that the management of enterprise systems usually begins with market identification and sales targeting. The sales growth that was emphasized enhances useful and viable benchmark and control for motivating managers. Kaplan and Norton

(1992, 1993, and 1996) argued that the network of enterprise must adopt a large array of goals, including growth of sales to efficiently realize organizational objectives. Sales growth as a crucial element of business growth is important; hence selling of products/services is one of the two ways to increase enterprise network profits (Narver and Slater, 1990). Mohd, Mohd, and Yasuo (2013); Brush et al., (2000) perceived that sales growth enables one to know the general health of the business; it enhances the identification and targeting of meeting. It will be evident for investors to do successful business with the emancipation of sales growth.

It was further revealed that sales growth ought to be measured within the context of enterprises conditions and trends as well as local, regional and national economies. From the study carried out by McGladrey of National Association of Manufacturers implants seven specific strategies to grow sales for enterprise networks. It was revealed that there are increasing penetration in existing markets, extensions of new product line, segmenting new clients, distribution of new channels, aggressive pricing of new services and losing to leaders. As a result of this, enterprise network performance can be evaluated through the objective approach and subjective approach.

In the previous studies carried out, the absolute values of performance measure was carried out using sales growth and profitability which is usually obtained either by asking the respondents to provide facts or by examining secondary sources (Vorhies and Morgan, 2003; Greenley, 1995). Performance data gathered directly from the enterprise networks are referred to as primary performance data, while the secondary data are referred to as secondary performance data. The secondary performance data are gathered from external databases (Venkatraman and Ramanujam, 1986). Some researchers that have employed the combination of primary and secondary data approaches have demonstrated a strong positive causal link between subjective and objective measures (Greenley, 1995). This study addresses the link between product innovation and sales growth. Also, for the hypothesis, there is no link between product innovation and sales growth

II. METHODOLOGY

This study will employ quantitative approach that entails a form of survey research as the research design for the purpose of exploring the observable fact, and presenting a robust explanation to the identified problem that the study seeks to address. This similar design was been adopted in the studies of Ziolkowska (2014); Carlos and Miguel (2013). Frankfort-Nachmias and Nachmias (2008) identified that the survey design enhances better possibilities of unfolding existing phenomenon, situations and dynamics by which primary data are extracted. This will make enable the researcher to give account the situation as it is at the moment of carrying out the study.

The population adopted in this study were the categories of staff in the top and middle management cadre of the shoes and garment enterprises situated in Ibadan, Nigeria. Shoes and garment enterprises were purposively (non probability sampling) for the study.

Regarding the sample size determination, Zikmund (2003) revealed the various error allowances for determining sample sizes, and the suitable one was chosen based on the discretion of the researcher. The chosen error allowance of 0.04 was employed to establish the sample size as shown in the equation below:

The formulae for achieving sample size $n = \frac{Z^2}{4E^2}$; where;

n = Sample size; Z = Z score for the confidence interval (2.05); E = Error allowance (0.04). When inserted into the formula, Sample Size will be 656.6406, and approximately 657. It is therefore crucial that the questionnaire distribution targeted six hundred and fifty seven respondents whom are middle and top managers.

The study employed questionnaire for data collection which has modified close-ended questions of likert type five point scales. For the ease of questionnaire administration and retrieving of distributed copies, the questionnaire instrument was administered by the researcher and other research assistants.

The five point likert scales were adopted in this study because of its widespread method for conducting survey research by collecting, understandable, comprehensible, and quantifiable responses which are easily subjected to mathematical computations. The questionnaire was administered to the respondents across shoes and garment enterprises. In the questionnaire, there are four sections, which comprises of questions tending or ranging from 5 = Very High to 1 = Very Low. The essence of adopting questionnaire was crucial to find out the direct response, opinion, feedback and as a result of the literacy level of respondents. The sources of questions were shown in Table 1.

Table 1. Sources of questionnaire adapted for modification

Variables	Authors
Innovation of product capacity	Oliver (2009)
Sales growth capacity	Rehman and Saeed (2015)

Source: Authors' Compilation (2021)

In this study, the data analysis was carried out with two statistical analyses: the descriptive analysis, and the inferential analysis. The descriptive analysis is established with mean, standard deviation and percentage distribution tables. It shed more light into the dynamics of responses of how the respondents were able to express their perception on the identified variables. The perspective of respondents on product innovation and sales growth were provided. The hypothesis was analyzed with linear regression analysis on the Statistical Package for Social Sciences (SPSS) version 20.

III. DATA ANALYSIS AND RESULTS

This section presents the analysis and results of the study. It begins with the response rate a presentation. Descriptive statistical analysis was conducted on each of the variables adopted in the study, whilst inferential statistical analysis that was employed to validate the formulated hypothesis.

A. Response Rate of Respondents

The targeted participants in the investigation were approved to voluntarily take part in the exercise. In furtherance to that, the aim of the study was made comprehensible to them. Intensive and joint effort was ensured to realize confidentiality, secrecy and anonymity of information given by the respondents; also they were assured that all information elicited from them will be used solely for the purpose of this study. Research assistants were educated regarding the etiquettes in research for the purpose of ensuring absolute compliance to research ethics during the process of conducting the study.

From the sample size calculated to about six hundred and fifty-seven (657) which equals to the total copies of questionnaires administered by the researcher targeted at the middle managerial staff and the top managerial staff of particular shoes and garment enterprises in Ibadan State, five hundred and thirty-nine (539) which is about 82 percent copies of questionnaire were valid and returned for data analysis and reporting. The remaining (118) copies of questionnaire were not used in the data analysis because of different invalidity issues. Hence, all the valid questionnaires returned were processed for data analysis, and the response rate was shown in Table 2.

Table 2. Response rate of respondents

Questionnaire	Frequency	Percentage
Administered	657	
Returned	539	82
Not Returned	118	18

Field Survey (2021)

Mugenda and Mugenda (2003) posit that a response rate of fifty (50) percent copies of questionnaire returned is adequate for data analysis and reporting; a response rate of sixty (60) percent copies of questionnaire returned is good for data analysis and reporting and a response rate of seventy (70) percent or more copies of questionnaire returned is excellent for data analysis and reporting. Hence, the response rate of eighty-two (82) percent copies of questionnaire returned for this study is excellent for data analysis and reporting

B. Data Analysis

In this part, descriptive analysis was presented regarding all the variables that justify the research questions established. From the analysis, independent variable was analyzed; then the dependent variable was consequently analyzed and interpreted. Concerning the interpretation, Very High was denoted with VH, High was denoted with H, Not Sure was denoted with NS, Low was denoted with L, and Very Low was denoted with VL. All the opinions of respondents were grouped into High and Low. This was carried out for the purpose of allowing better analysis of questionnaire items that will produce a realistic decision for sound conclusion.

The Statistical Package for Social Sciences (SPSS) version 20 was adopted for data coding, data entering, data processing, and data analysis, particularly for the inferential analysis. Also, Microsoft excel was employed to present results in a descriptive manner that will enhance summarization of findings.

Link between Product innovation and Sales growth

From Table 3 below, the variable labels are denoted as IP1 (Flexibility practices in organization), IP2 (Re-engineering processes), IP3 (solutions centred investment), IP4 (Innovation process towards customer needs), IP5 (Product innovation and measurement level), and IP6 (Product innovation process).

Also, from Table 4 below, the variable labels are denoted as SG1 (Market share gains relative to competitor), SG2 (Rate at which the enterprise's raw materials are sourced at the lowest possible cost), SG3 (Result oriented response of the enterprise when compared to the competitors), SG4 (Rate at which the enterprise meets its sales revenue target), SG5 (Extent to which the enterprise's sales turnover increases), SG6 (Level of satisfaction with enterprise growth rate), SG7 (Growth in sales relative to the market leader in the enterprises), SG8 (Growth in sales relative to the market leader in the enterprises), SG9 (Degree to which our sales growth has changed the market share of the enterprises in the last six years), SG10 (Sales growth relative to that of competitors generally).

The Table 3 depicts the respondents' perception on product innovation on the five point scales of very high, high, not sure, low and very low. By merging the respondents' responses under very high and high, four hundred and twenty two (422) respondents representing 78.3 percent acknowledged flexibility practices in organization. Four hundred and fourteen (414) respondents representing 76.8 percent acknowledged re-engineering processes in the organization. Three hundred and ninety three (393) respondents representing 72.9 percent acknowledged that solutions centred investments are essential in the organization. Four hundred and thirty (430) respondents representing 81.7 percent acknowledged innovation process towards customer needs. Three hundred and eighty three (383) respondents representing 71.0 percent acknowledged that product innovation and measurement level is a product innovation. Four hundred and twenty nine (429) respondents representing 79.6 percent acknowledged that technological and product innovation process as a product innovation.

The Table 4 depicts the respondents' perception on sales growth on the five point scales of very high, high, not sure, low and very low. By merging the respondents' responses under very high and high, four hundred and eighteen (418) respondents representing 77.6 percent acknowledged Market share gains relative to competitor. Four hundred and four (404) respondents representing 74.96 percent acknowledged that the enterprise's raw materials are sourced at the lowest possible cost. Three hundred and sixty eight (368) respondents representing 68.27 percent acknowledged the result oriented response of the enterprise when compared to the competitors. Four hundred and thirty six (436) respondents representing 80.9 percent acknowledged that rate at which the enterprise meets its sales revenue target.

Three hundred and fifty three (353) respondents representing 65.5 percent acknowledged that the extent to which the enterprise's sales turnover increases. Four hundred and twenty six (426) respondents representing 79.03 percent acknowledged that growth in sales is relative to the market leader in the enterprises. Four hundred and thirty three (433) respondents representing 80.33 percent acknowledged the degree to which their sales growth has changed the market share of the enterprises in the last six years. It is important to note that as against earlier findings of respondents' perception on sales growth that dwells more on high and very high scales; four hundred and forty six (446) respondents representing 82.74 percent acknowledged low rating and some were not sure of the level of satisfaction with enterprise growth rate.

When mingling the results depicted in Table 3 and Table 4, the results revealed that product innovation and sales growth seems to have displayed the same mould of boost, although with exception to the level of satisfaction with enterprise growth rate. The finding reveals that the innovation process of customer enhances product innovation of enterprises. The finding also reveals that the process of innovating product enhances product innovation. Furthermore, the finding reveals that the level at which the enterprise sourced for raw materials is quite high. From the analysis, it was revealed that result oriented response of the enterprise to competitors is quite enormous and high. However, the hypothetical statement will be carried out subsequently.

Test of Hypothesis

Regarding the hypothesis that supports the link between product innovation and sales growth, the following steps were considered:

Step 1: State the assumption: H_0: There is no link between product innovation and sales growth.

Step 2: Determine the critical region: The chosen significance level is 0.01 (1 percent); hence the confidence level is 0.99 (99 percent).

Step 3: Compute the test statistics: The computed test statistics was calculated with parametric test (Pearson Product Moment Correlation). For all attributes of the two main constructs (product innovation and sales growth).

Step 4: State the decision rule: The decision rule state that if the significance level (*p-value*) of the computed test statistics is less than 0.01, the null hypothesis will be rejected, otherwise the null hypothesis will not be rejected. According to Adeniran (2018), in the situation whereby the *p-value* is more than the critical region (0.01), the null hypothesis cannot be rejected. In his clarification, it was noted that since a null hypothesis is a fallacious statement, the fact that it cannot be rejected does not give a basis to affirm the null hypothesis. The alternate hypothesis if not rejected, can only be affirmed or accepted. The analysis is shown in Table 5 below.

Step 5: Conclude the hypothetical solution: The conclusion is based on the comparison of the critical region and the significance level (*p-value*) which will be based on the decision rule. The *P-value* is 0.000 which is less than the critical region of 0.01. The *p-value* is less than critical region, hence the null hypothesis was rejected and the alternate hypothesis affirmed.

From the correlation analysis conducted and shown in Table 5, the numerical evidence shows that there is a significant link between product innovation and sales growth. The value of correlation coefficient shows a strong positive cause and effect, and significant link between product innovation and sales growth at ($r = 0.830$, at $p<0.01$). This gives the numerical evidence to confirm that an increase in product innovation will lead to an increase in the sales growth of the enterprise. As a result of this findings, the null hypothesis one (H01) that states that there is no significant link between product innovation and sales growth was rejected.

From the findings, innovation product capacities of shoes and garment enterprises in Ibadan, Nigeria have cause and effect and significant link with the capacities of enterprises' sales growth. This implies that increase in product innovation will have significant impact on the increase of sales growth of the beverages enterprises and food enterprises in Ibadan State.

Table 3: Respondents' perception on Product innovation (IP)

Variables	**IP1**	**IP2**	**IP3**	**IP4**	**IP5**	**IP6**	**Overall Mean**
Rating	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	
Very Low	20 (3.7)	35 (6.5)	25 (4.6)	24 (4.5)	35 (6.5)	24 (4.5)	
Low	19 (3.5)	26 (4.8)	48 (8.9)	27 (5.0)	48 (8.9)	30 (5.6)	
Not Sure	78 (14.5)	64 (11.9)	73 (13.5)	48 (8.9)	73 (13.5)	56 (10.4)	
High	288 (53.4)	280 (51.9)	263 (48.8)	292 (54.2)	261 (48.4)	282 (52.3)	
Very High	134 (24.9)	134 (24.9)	130 (24.1)	148 (27.5)	122 (22.6)	147 (27.3)	
Total	**539 (100)**	**539 (100)**	**539 (100)**	**539 (100)**	**539 (100)**	**539 (100)**	
Mean	3.92	3.84	3.79	3.95	3.72	3.91	**3.85**
Std. Deviation	0.92	1.05	1.04	0.98	1.11	0.98	**1.01**

Source: Field Survey, 2021

Table 4: Respondents' perception on Sales growth (SG)

Variables	**SG1**	**SG2**	**SG3**	**SG4**	**SG5**	**SG6**	**SG7**	**SG8**	**SG9**	**SG10**	**Overall Mean**
Rating	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	Frequency (Percent)	
Very Low	17 (3.15)	37 (6.87)	18 (3.34)	18 (3.34)	35 (6.49)	10 (1.86)	18 (3.34)	18 (3.34)	17 (3.15)	36 (6.68)	
Low	21 (3.90)	19 (3.53)	53 (9.83)	21 (3.90)	54 (10.02)	118(21.89)	29 (5.38)	22 (4.08)	19 (3.53)	21 (3.90)	
Not Sure	83 (15.90)	79 (14.66)	100(18.55)	64 (11.87)	97 (17.99)	328(60.85)	66 (12.25)	66 (12.24)	82 (15.21)	83 (15.40)	
High	286 (53.06)	278(51.58)	252(46.75)	291(53.99)	247(45.83)	83 (15.40)	279(51.76)	293(54.36)	286(53.06)	274(50.83)	
Very High	132 (24.49)	126(23.38)	116(21.52)	145(26.90)	106(19.67)	0 (0.00)	147(27.27)	140(25.97)	135(25.05)	125(23.19)	
Mean	3.92	3.81	3.73	3.97	3.62	2.89	3.94	3.96	3.93	3.79	**3.76**
Std. Deviation	0.91	1.05	1.01	0.92	1.11	0.66	0.95	0.92	0.91	1.05	**0.95**

Source: Field Survey (2021)

Table 5: Correlation analysis showing the link between Product innovation and Sales growth

		IP	**SG**
IP	Pearson Correlation	1	.840(**)
	Sig. (2-tailed)		.000
	N	539	539
SG	Pearson Correlation	.840(**)	1
	Sig. (2-tailed)	.000	
	N	539	539

** Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output, Version 20 (2021)

The findings regarding the strong link and cause and effect between product innovation and sales growth is in agreement with the findings of Rajee, (2005) which points out that product innovation is the basis for competitive advantage that will enable the innovator to implement the required and at the same time could result to an increase in the enterprise's profits most especially at challenging times. This is also similar as evidenced in the study of Wang and

Ahmed (2004) which reveals that innovation in process and products is observed as prerequisite for the survival and success of the organization. However, process and product innovations are concepts of technological development for enterprise.

It also agrees with the study of Jegede, Ilori, Sonibare, Oluwale and Siyanbola (2012) which conducted the study on factors that influences innovation and competiveness in the indigenous Nigeria's oil and gas servicing firms. Their study discovered that innovation of product enhances the increase in firms' sales revenue and profitability. Also, they found that majority of the important factors that have impact on innovation in the sub-sector are Research and Development expenditure and training.

The findings of this study also corroborate the findings of Mohd, Mohd and Yasuo (2013) which discover variables that have significant influence on sales growth. The variables are internal motivation for employees, employees' promotion, and retaining of talented employees. All these variables have open up investment opportunities with new equipment and technologies in the enterprise production process. Also, it was affirmed in the study that sales growth could be determined within the framework and trend of enterprises as well as local, national and regional economies. The finding also corroborates the findings of Ibidunni, Oluwole, and Ayodotun (2014) which investigates the impact of product innovation strategy on the survival of the small and medium enterprises in Nigeria. Their study found a significant link between product innovation and the survival of SMEs. The survival of SMEs is usually measured based on the degree of sales.

IV. CONCLUSIONS AND RECOMMENDATIONS

This study examined the link between product innovation and sales growth using some shoes and garment enterprises in Ibadan, Nigeria. Six hundred and fifty seven (657) respondents were sampled through purposive sampling technique; these are categories of middle and top level management staff of shoes and garment enterprises.

From the study, primary data was used to achieve descriptive and inferential statistics. The Statistical Package for Social Sciences (SPSS) version 20 was used alongside Excel (Window 10) to code, compute, and process the data to derive descriptive and inferential results while excel results which were presented in tables.

Regarding the link between product innovation and sales growth, correlation (Pearson Product Moment Correlation) analysis revealed a strong positive cause and effect, and significant link between product innovation and sales growth at ($r = 0.830$, at $p\ 0.000 < 0.01$). From this result, it was revealed that there is a link between product innovation and sales growth. On this note, the management of shoes and garment enterprises should therefore improve on the innovation of their product. The aftermath of this is increasing sales growth. Innovative strategies on enterprise product increases sales growth and profitability. Innovation is a key index that enhances the coining out of new products and boosts an enterprise to grow into the unforeseeable future..

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