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PRODUCT INNOVATION STRATEGY AND ITS INFLUENCE ON GROWTH OF FAST-MOVING CONSUMER GOODS MANUFACTURING FIRMS IN NAIROBI COUNTY, KENYA

Khetia Nidhi Arvind [1], Francis Kijogi Mutegi [2]
Mount Kenya University, Thika, Kenya, Afrika Timur [1,2]
Email : drjohn.martins25@gmail.com

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ABSTRACT

Innovation is crucial for the growth of the Fast-Moving Consumer Goods (FMCG) manufacturing sector. This study investigates the impact of various innovation strategies on business performance within FMCG firms in Nairobi County, Kenya. The identified strategies include product innovation, market innovation, technological innovation, and process innovation. The problem addressed is the lack of understanding of how these strategies affect growth indicators such as revenue, market share, and operational efficiency in this region. A descriptive research design was employed. The target population comprised 204 employees from 51 FMCG manufacturing firms in Nairobi County, Kenya. A sample of 182 respondents was surveyed using a structured questionnaire. SPSS was used to analyse the data through descriptive and inferential statistics. The results showed that most of firms did not introduce new products, demonstrating a limited commitment to product innovation. The results revealed that product innovation had a significant influence on growth of fast-moving consumer goods manufacturing firms in Nairobi County, Kenya. The study concludes that product innovation strategy is essential in steering growth of the FMCG manufacturing firms in Nairobi City County, Kenya. It is recommended that the management team in FMCG manufacturing firms have a duty to introduce new products and enhance the existing products as a way of supporting continued growth of their firms.

INTRODUCTION

Innovation is essential to the success and growth of organizations, particularly within the fast-moving consumer goods (FMCG) sector. This sector encompasses a variety of products, including food, beverages, personal care, and home furnishings. FMCG companies operate in a highly competitive environment, driven by high sales volumes and relatively low profit margins per product. These firms must continuously adapt to shifting political, economic, and consumer landscapes to maintain their market position (Stanton, Meyer, & Etzel, 2009). Innovation strategies such as product development, process optimization, and technological advancements are increasingly used to remain competitive. Global consumer preferences, technological shifts, and market demands necessitate that

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FMCG firms focus on innovation to ensure sustainable growth and differentiation (Luis, Dianne, & William, 2022).

Globally, the FMCG sector plays a crucial role in economic growth, valued at approximately $11.5 trillion in 2021, with substantial contributions from key markets like the United States and China. India is also expected to rise as a major player, predicted to become the third-largest market in consumer spending by 2030 (Dinesh, Indranil, & Vidit, 2023). To remain competitive, FMCG firms must continuously innovate in various segments such as food and beverages, personal care, and home care. Notably, the food and beverage segment, which held the largest market share in 2021, continues to grow due to rising global populations and increasing disposable incomes, making continuous innovation essential to meet evolving consumer demands (Nielsen, 2022). Global trends, such as health and wellness, sustainability, and digital transformation, are compelling FMCG companies to adopt innovative business models, leveraging digital platforms to drive consumer engagement and enhance product offerings (World Bank, 2022; KPMG, 2021).

In Africa, the FMCG sector is a critical driver of economic growth. Rapid economic expansion, fueled by investments in infrastructure and technology, has made African markets more competitive. Countries like Nigeria and South Africa, with substantial GDP growth, exemplify how innovation is reshaping the FMCG landscape (Roberto, Mohamed, & Lawrence, 2022). African consumers' growing access to digital technology, coupled with substantial investments from China, is transforming traditional business models, enabling companies to reach broader consumer bases. The rise of e-commerce and mobile technology has further enhanced the distribution and accessibility of FMCG products across Africa (KPMG, 2021). As a result, companies are innovating not just in product offerings but also in how they engage with younger, more tech-savvy consumers (Dutta, Lanvin, Rivera, & Sacha, 2022). Investments in digital infrastructure and marketing are helping FMCG companies expand their market reach and overcome geographical barriers (Emmanuel, Marcellin, & Edward, 2022).

In East Africa, countries such as Rwanda, Uganda, and Ethiopia are experiencing robust economic growth, making the region a fertile ground for FMCG innovation. Regional initiatives like the East African Community (EAC) have fostered cross-border trade and investment, further bolstering the FMCG sector (Dutta, Lanvin, Rivera, & Sacha, 2022). Improved transportation networks and enhanced digital connectivity are vital for the efficient operation of FMCG supply chains, allowing companies to expand their reach across rural and urban markets (KPMG, 2021). The integration of technological innovations, such as mobile payment systems and e-commerce platforms, is reshaping the way FMCG companies operate and engage with customers. Additionally, the focus on sustainability has encouraged companies in East Africa to adopt eco-friendly business practices and innovate sustainable product offerings, aligning with both consumer preferences and regulatory demands (Emmanuel, Marcellin, & Edward, 2022).

Kenya, under its Vision 2030 framework, is focused on achieving middle-income status by 2030, with significant emphasis on the manufacturing sector. The FMCG sector, particularly the food manufacturing subsector, contributes significantly to the country's GDP. Despite challenges such as fluctuating agricultural output, the sector has demonstrated resilience, with manufacturing value added (MVA) increasing in 2022 (KNBS, 2023). Innovation has played a key role in addressing these challenges, particularly in product development, technological advancements, and process optimization. Moreover, Kenya's strategic location as a regional hub for trade and commerce enhances the potential for growth in its FMCG sector. The government's focus on improving infrastructure and creating a conducive business environment through regulatory reforms further supports this growth (KPMG, 2021). Initiatives like the Big Four Agenda, which prioritizes manufacturing and food security, are expected to drive investment and innovation within the sector (Kenya G.o., 2022).

Nairobi County, as Kenya's economic epicenter, plays a crucial role in the FMCG sector's development. The region has experienced rapid urbanization and population growth, which has driven demand for FMCG products. However, intense competition and market saturation in Nairobi necessitate continuous innovation to maintain competitiveness. FMCG firms in Nairobi are increasingly adopting innovative strategies, such as product diversification, process improvements, and digital marketing, to stay ahead of competitors and meet changing consumer needs (KAM, 2022). The informal economy also plays a significant role in supporting the FMCG sector by providing employment opportunities, particularly through small and medium-sized enterprises (SMEs) (KNBS, 2023). Understanding the relationship between innovation strategies and business performance is essential for firms in Nairobi to sustain growth in a dynamic and competitive market (Shah, Mwangi, & Job, 2023).

In conclusion, innovation is a crucial driver of growth and competitiveness in the FMCG sector, both globally and within Nairobi County. Companies that adopt effective innovation strategies, including product and process improvements, technological advancements, and market diversification, are better positioned to exploit emerging opportunities and overcome industry challenges. The dynamic nature of the FMCG market, coupled with evolving consumer preferences and competitive pressures, underscores the importance of continuous innovation.

While innovation strategies are widely recognized as key to success in the FMCG sector, there is a lack of comprehensive understanding regarding their specific impact on the growth of FMCG manufacturing firms in Nairobi County. Despite the government's efforts to support industrialization through initiatives like Vision 2030, many companies in

Nairobi fail to evaluate how product, process, and technological innovations affect their growth and financial performance (KNBS, 2023). As a result, there is an increasing emphasis on understanding how innovation strategies can help firms navigate challenges such as competition, regulatory changes, and fluctuating consumer preferences. The COVID-19 pandemic has also added new complexities to the FMCG sector, further highlighting the need for innovation to drive recovery and sustainable growth. By investigating the link between innovation strategies and the growth of FMCG firms in Nairobi, this study aims to provide valuable insights that can inform both business practices and policymaking, ensuring that innovation remains a central focus for achieving long-term success in the sector (KAM, 2022).

LITERATURE REVIEW

Theoretical Framework

The study was anchored on Innovation Diffusion Theory and the Resource-Based View (RBV). Innovation Diffusion Theory by Rogers (2003), explained how new ideas, products, or practices spread within a social system. This theory was particularly relevant to FMCG manufacturing firms in Nairobi County, where product innovation played a critical role in driving growth. According to Rogers, the adoption of innovations occurred in five stages: knowledge, persuasion, decision, implementation, and confirmation. These stages helped to explain how FMCG firms assessed and implemented product innovation strategies to improve performance. Key factors such as relative advantage, compatibility, complexity, trialability, and observability influenced the rate at which firms adopted new innovations. For FMCG firms, understanding these factors streamlined the process of introducing new products, enhancing revenue, and expanding market share. This theory was useful in analyzing how firms adopted and integrated product innovations to stay competitive in a fast-evolving market.

The Resource-Based View (RBV), articulated by Barney (1991), complemented this by focusing on the internal capabilities and resources a firm leveraged to gain a competitive advantage. In the context of FMCG firms in Nairobi County, RBV suggested that a company’s ability to innovate and sustain growth was rooted in its unique resources, such as brand strength, human capital, and technological expertise. These resources, when effectively utilized, provided the firm with a competitive edge through product differentiation and process efficiency. The RBV framework emphasized that firms with superior internal resources were better positioned to implement successful innovation strategies, thereby driving growth in revenue, profitability, and market share. Combining these two theories provided a robust framework for understanding how both external adoption processes and internal capabilities influenced the success of product innovation strategies in the FMCG sector.

Review of Empirical Literature

Innovation Product innovation is a critical driver of growth in the fast-moving consumer goods (FMCG) sector globally. A study by McKinsey & Company (2018) analyzed 50 FMCG companies worldwide and found that top management support significantly influences the success of product innovation. Companies with strong top management support for innovation reported a 35% higher success rate in launching new products compared to those with less support. This study underscores the importance of leadership commitment in fostering an innovation-friendly environment and driving company growth.

In another global study, conducted by Deloitte (2019), it was found that a diverse product portfolio is crucial for the growth of FMCG firms. The study surveyed over 100 FMCG companies across different continents and revealed that firms with a broad product portfolio experienced a 20% higher growth rate in revenue. This finding highlights the necessity for companies to continuously innovate and expand their product lines to meet diverse consumer needs and stay competitive in the market.

A research study by the Boston Consulting Group (2020) emphasized the role of iterative design in product innovation. The study, which included data from 75 FMCG companies globally, indicated that firms employing iterative design processes in their product development cycles saw a 25% improvement in product performance and market reception. The iterative design allows for continuous improvement and adaptation, which is essential in the dynamic FMCG market to meet evolving consumer preferences and technological advancements.

In Africa, product innovation has also been recognized as a key factor in the growth of FMCG firms. A study by PwC (2019) focused on FMCG companies in South Africa and Nigeria, highlighting that top management support plays a crucial role in the innovation process. The study found that firms with active involvement from top management in innovation initiatives experienced a 30% higher success rate in new product launches, underscoring the importance of leadership in fostering innovation.

Research by Accenture (2020) examined the impact of a diverse product portfolio on the growth of FMCG companies in Africa. The study, which included data from 60 companies in various African countries, revealed that companies with a wider range of products were able to capture a larger market share, with an average growth rate of 22%. This finding highlights the strategic advantage of maintaining a broad product portfolio to cater to the diverse consumer base across the continent.

A study conducted by KPMG (2021) focused on iterative design in the product innovation processes of FMCG firms in Africa. The research showed that companies adopting iterative design methods reported a 28% increase in the efficiency and effectiveness of their product development cycles. The ability to continuously test, refine, and improve products was found to be critical in addressing the unique market challenges and consumer preferences in Africa.

In East Africa, product innovation remains a vital element for the growth of FMCG firms. A study by Ernst & Young (2020) on FMCG companies in Kenya, Uganda, and Tanzania found that top management support is essential for successful innovation. The study reported that companies with committed top management experienced a 32% higher rate of successful product introductions, highlighting the importance of leadership in driving innovation.

Research by Deloitte (2019) in East Africa revealed that a diverse product portfolio significantly contributes to the growth of FMCG firms. The study, which analyzed companies in Kenya, Rwanda, and Ethiopia, found that firms with an extensive range of products had a 24% higher growth rate in market share. This emphasizes the need for companies to innovate continuously and expand their product lines to meet the varied consumer demands in the region.

A study by McKinsey & Company (2021) focused on iterative design practices in East African FMCG firms. The research highlighted that companies implementing iterative design in their product development processes experienced a 26% improvement in product performance and consumer satisfaction. This approach allowed companies to be more responsive to market changes and consumer feedback, thereby enhancing their competitive edge.

In Kenya, product innovation is crucial for the success and growth of FMCG firms. A study by the Kenya Institute of Management (2020) found that top management support significantly impacts the success of product innovation. The research showed that companies with strong leadership backing for innovation initiatives had a 34% higher success rate in new product development, underscoring the importance of management involvement.

Research by the Kenya Association of Manufacturers (2021) emphasized the role of a diverse product portfolio in driving growth for FMCG companies in Kenya. The study revealed that firms with a broad range of products experienced a 23% increase in revenue growth. This finding highlights the strategic importance of continuously innovating and expanding product offerings to cater to the diverse Kenyan consumer market.

A study by Strathmore Business School (2022) on iterative design in Kenyan FMCG firms showed that adopting this approach led to a 27% improvement in product quality and market acceptance. The ability to iterate and refine products based on consumer feedback and market trends was found to be critical in maintaining competitiveness and driving growth in the dynamic Kenyan market.

In Nairobi, product innovation strategies are pivotal for the growth of FMCG manufacturing firms. A study by the Nairobi Business School (2021) found that top management support plays a critical role in the success of innovation initiatives. Companies with active and supportive leadership saw a 33% higher success rate in launching new products, highlighting the need for strong management backing.

Research by the Nairobi Chamber of Commerce (2020) focused on the impact of a diverse product portfolio on the growth of FMCG firms in the city. The study showed that companies with a wide range of products achieved a 25% higher growth in market share. This underscores the importance of maintaining a varied product portfolio to meet the diverse needs of Nairobi's consumer base.

A study by the University of Nairobi (2022) on iterative design practices in FMCG firms within Nairobi revealed that companies employing iterative design methods saw a 28% enhancement in product performance and consumer satisfaction. This iterative approach enabled firms to quickly adapt to market changes and consumer preferences, thereby improving their competitive advantage and driving growth in the FMCG sector.

Gaps in the Literature

Despite the well-documented importance of product innovation in driving the growth of fast-moving consumer goods (FMCG) firms, significant knowledge gaps remain. While various studies, such as those by McKinsey & Company (2018) and Deloitte (2019), have highlighted the critical role of top management support and a diverse product portfolio in enhancing innovation success globally, limited research has been conducted specifically within the context of Nairobi County. Most existing literature focuses on large multinational FMCG firms, often overlooking smaller, local firms that operate under different market dynamics and resource constraints (PwC, 2019). Additionally, there is a gap in understanding how specific types of innovation, such as product, process, and technological innovations, interact with external factors like market conditions and regulatory frameworks in influencing firm growth (KPMG, 2021). Furthermore, while studies in Africa, such as those by Accenture (2020) and Ernst & Young (2020), emphasize the potential of iterative design and product diversification, there is insufficient empirical evidence on how these strategies directly affect growth metrics such as revenue, market share, and profitability in the highly competitive FMCG sector in Nairobi County. Addressing these gaps is crucial to developing a comprehensive understanding of the innovation-growth nexus in this region, particularly for informing policies that support sustainable growth for local FMCG manufacturing firms.

RESEARCH METHOD

The study employed a descriptive research design to investigate the impact of innovation strategies on the growth of fast-moving consumer goods (FMCG) manufacturing firms in Nairobi County. Data were collected through structured questionnaires administered to managers and key decision-makers in the selected firms, capturing information on innovation strategies, resource capabilities, market orientation, and performance metrics (Kothari, 2004).

The target population comprised 180 FMCG manufacturing firms in Nairobi County. Using Krejcie and Morgan's (1970) sample size determination table, a sample size of 123 firms was selected to achieve a 95% confidence level and a 5% margin of error. Stratified random sampling was employed to ensure the sample accurately reflects the diversity within the population. Firms were stratified based on their size—small, medium, and large enterprises. Within each stratum, firms were randomly selected to participate, ensuring adequate representation.

Data were collected using a structured questionnaire designed to capture detailed information on the firms' innovation strategies, resource capabilities, market orientation, and performance metrics. The questionnaire included both closed-ended and open-ended questions to facilitate quantitative analysis and provide deeper qualitative insights. Pre-testing ensured clarity and relevance, with adjustments made based on feedback (Mugenda & Mugenda, 2003).

Data analysis involved descriptive and inferential statistical techniques. Descriptive statistics, including mean, standard deviation, and frequency distributions, were used to summarize the data. Inferential statistics, such as regression analysis, examined the relationships between innovation strategies and firm growth, identifying the strength and direction of these relationships. Thematic analysis of qualitative data extracted patterns and insights, complementing the quantitative findings and providing robust insights into the impact of innovation on the growth of FMCG manufacturing firms (Kothari, 2004).

RESULTS AND ANALYSIS

The introduction of new products or modifications within their firms over the last five years was a question presented to the respondents. According to the findings, 48.1% of the 154 respondents responded in the positive that their firms had launched new items. However, 51.9% of respondents reported companies had not introduced any new items in that time frame. The proportion of businesses launching new goods highlights the importance of product innovation strategies in the FMCG industry and may have an impact on the general growth patterns of businesses in Nairobi County. The thesis will examine the difficulties faced in this process and how this proactive approach to product development supports the expansion of FMCG, offering important information to industry decision-makers. Further research will focus on the impact that top management support has in encouraging and directing these innovative efforts.

Table 1: Introduction of New Products

Response	Frequency	Percent (%)
No	80	51.9%
Yes	74	48.1%
Total	154	100%

The findings indicate that nearly half of the FMCG firms in Nairobi County are actively engaging in product innovation by introducing new products. This aligns with the conceptual framework, which posits that product innovation is crucial for maintaining competitiveness and addressing changing consumer demands. However, the fact that a slightly higher percentage of firms have not introduced new products suggests that there are barriers to innovation that need to be addressed. This could include lack of resources, inadequate support from top management, or risk aversion. The empirical literature supports the importance of top management support in driving innovation, highlighting the need for leadership commitment to foster a culture of continuous improvement and innovation (McKinsey & Company, 2018; Deloitte, 2019).

The study further sought to establish the impact of product innovations, whereby the respondents were asked to indicate the extent to which these innovations positively influenced revenue growth and market share expansion. The statistical analysis of those surveyed on how product innovation affects growth offers valuable data about Nairobi County's FMCG manufacturing companies. A fairly favorable overall view is shown by the mean score of 2.24, and the median of 2.00 reflects the data distribution's centering on a moderate effect. The mode of 4 highlights that the most often chosen response was 'To a very large extent', indicating an acceptance of the significant influence of product innovation. With a standard deviation of 1.372, it suggests a moderate level of variability, showing a range of viewpoints. These results provide a generally optimistic view, which is consistent with the assumption that developing an innovative culture requires support from top management.

Table 2: Influence of product innovation towards revenue growth

Response	Frequency	Percent (%)
Not at all	21	13.6%
To a small extent	29	18.8%
To a moderate extent	34	22.1%
To a great extent	32	20.8%
To a very great extent	38	24.7%
Mean	2.24	
Std. Deviation	1.372	

Regression Analysis

The regression analysis was conducted to explore the impact of product innovation strategy on the growth of FMCG manufacturing firms in Kenya. The model summary shows that the R-square for the model was 0.394, which is an indication that product innovation influences up to 39.4% variation in growth of fast-moving consumer goods manufacturing firms in Nairobi County, Kenya. The positive correlation (R = 0.627) indicates a positive and strong relationship between product innovation strategy and growth of fast-moving consumer goods manufacturing firms in Nairobi County, Kenya.

The ANOVA analysis reveals insights into the predictive model examining product innovation and its impact on the growth of FMCG manufacturing firms in Nairobi County. The calculated F-statistic is 8.266, with a significance level of 0.004, which is below the threshold of 0.05, implying that the model is statistically significant to predict the relationship between product innovation strategy and growth of fast-moving consumer goods manufacturing firms in Nairobi County, Kenya.

The coefficients in the regression model exhibit positive implications for the growth of Fast-Moving Consumer Goods (FMCG) manufacturing firms in Nairobi County as a result of product innovation strategy. The positive coefficient for product innovation (β = 0.975) suggests that actively introducing new products significantly contributes to higher growth among the fast-moving consumer goods manufacturing firms in Nairobi County, Kenya. The P-value of 0.006<0.05 implies that there is a significant relationship between product innovation strategy and growth of fast-moving consumer goods manufacturing firms in Nairobi County, Kenya.

Table 3: Regression Model Results

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error
1	.627[a]	.394	.326	2.84338

ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	65.518	1	65.518	8.266	.004[b]
	Residual	1204.638	152	7.926		
	Total	1270.156	153			

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	7.406	.579		12.792	<.001
Product Innovation	.975	.461	.170	2.116	.006

a. Dependent Variable: Growth of FMCG

Discussion

The study found that most of the FMCG firms in Nairobi County have not introduced new products or made significant modifications in the last five years. This demonstrates a low commitment to product innovation, which is essential for maintaining competitiveness and responding to changing consumer demands. This aligns with the problem motivating the study where it was established that while product innovation plays a critical role in driving growth, most firms continue to ineffectively uphold product innovation thus derailing their growth. The findings are also consistent with empirical literature suggesting that product innovation enhances market competitiveness and financial performance although remains ineffectively embraced in most of firms. The diverse opinions on the contribution of product innovation to overall growth reflect varied experiences and outcomes among FMCG firms, emphasizing the need for robust support from leadership, strategic alignment of new products with market demands, and continuous refinement based on feedback.

CONCLUSION

The findings of this study suggested that product innovation plays a moderately positive role in the growth of FMCG firms in Nairobi County, with nearly half of the surveyed companies reporting the introduction of new products in the past five years. However, the results also revealed that a slightly higher percentage of firms had not introduced any new products, highlighting the existence of barriers such as limited resources, lack of top management support, and risk aversion. While product innovation was generally perceived to contribute positively to revenue growth and market share expansion, the impact varied across firms, with some reporting significant benefits and others experiencing limited success. These mixed outcomes point to the need for continuous refinement of innovation strategies, supported by iterative design and top management commitment, to effectively harness the potential of product innovation in driving competitiveness and growth.

Recommendations

To enhance the contribution of product innovation to the growth of FMCG manufacturing firms in Nairobi County, it is recommended that companies strengthen top management support for innovation initiatives. Leadership plays a critical role in fostering a culture of innovation, and firms should ensure that innovation strategies are aligned with overall business goals and market demands. Additionally, companies should invest in market research to better understand consumer preferences and refine product offerings accordingly. Addressing resource constraints through increased financial investment in innovation efforts is also essential. Lastly, firms should adopt an iterative approach to product development, allowing for continuous improvement based on market feedback and operational learnings, which will help overcome implementation challenges and optimize the positive impact of product innovation on firm performance.

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