

# Trade Fairs And Marketing Performance

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## ABSTRACT

Fairs are considered as one of the major part of a marketing strategy for companies. Trade fair have led to the growth of many small businesses in the country to enter international markets as foreign buyers visit trade fairs and make business relationships with these local businesses. The main objective of this study is to examine the effect of trade fairs on marketing performance in the Nigerian manufacturing industry. The study made use of a sample of 380 covered all employees of some selected companies in Lagos State. Cross sectional survey research design method was adopted, and the statistical tools used comprised simple percentage, correlation and multiple regression analysis. Findings showed that trade exhibition exhibited the relatively highest positive effect on marketing performance. The study concluded that Trade exhibition helps companies to display their products and services, demonstrate and transfer technological improvements, knowledge and innovation; develop and improve network and trade relationships with visitors to form strategic alliances, expand market share, and exchange information. It is therefore recommended that organizations should only attend an exhibition if it fitted in with its overall plan and assisted in obtaining set business objectives.

**Keywords:** Trade fairs, trade exhibition, stand personnel, adaptive selling, fair communication strategy

## Introduction

Fairs are considered as one of the major part of a marketing strategy for companies. The attendance in trade fairs is an effective method for expanding product awareness and generating sales leads to prospective buyers and visitors of the fair that results to an increase in sales during and after the fair. Acquisition of new customers, increase awareness, care of regular customers, presentation of new products/services, improve the image of the company/brands, opening up new markets, contracts and sales, new cooperation partner, market research, and new sales channels are the exhibitors' goals in participating in trade fairs (Prenzel, 2009; AUMA, 2008).

According to the AUMA, (2015) trade fairs have wide range of functions. First, the business function which includes the development and cultivation of customer relations, searching for partners and staffs, positioning of the business, testing markets for new products, increase public awareness, analysis of market situation, preparing the ground for selling the products, and gaining an overview of the products and performance of competitors. Second, the macro-economic function which is benefiting to the local economy in the region where the trade fair is conducted including hotels and restaurants, transport companies, construction and logistics for their services. This would result to the creation of considerable number of jobs in the region.

The social function allows business participants and the public to exchange knowledge about production and marketing strategies. Thus, trade fair have led to the growth of many small businesses in the country to enter international markets as foreign buyers visit trade fairs and make business relationships with these local businesses. In addition, Boukersi (2000) discussed that trade fairs provides benefits to the sellers, buyers, and to the community. These benefits are selling benefits, promotional benefits, research benefits, and strategic benefits. The wide array of benefits could result to meeting potential customers as well as regular customers; having trade fair as a platform for the organization's marketing package to be in direct contact with potential customers who can experiment with the desired product and acquire technical information; gaining first-hand information and in-depth feedback that might help measure the outcome of the trade fair through profiling of visitors and pre-launch market and product testing to gain a conducive environment to conduct trade fair; and adopting 'we cannot afford not to be there' attitude with the sole objective of entertaining existing customers.

Companies can be able to see easily their competitors and check new products of their existing competitors (Keinonen and Koponen, 2003). Besides, increase sales, gain brand awareness, get contacts and names, researching the competition, and making new contacts are the benefits of businesses in trade fairs (AnzCompany, 2015). Further, companies can maintain their relationship with their customers (Jansson, 2007). On the other hand, the International Trade Centre (2002) discussed that participating in trade fair allows firms to find out good agents to handle products in foreign countries; conduct market test; study competition in relation to prices, quality and packaging; make sales directly to customers; and learn sales and promotion methods. Direct contact with customers during trade fair facilitates exchange of ideas, views, and opinions (Koirala, 2011).

Over 5,000 exhibitors from 12 countries are participating in this year's Lagos International Trade Fair which kicked off on the 3<sup>rd</sup> of November 2017. The President of the Lagos Chamber of Commerce and Industry (LCCI), the organizer of the fair, Mrs. Nike Akande, said the participants at the 31st edition of the fair, were well over what was recorded last year, an indication of the recovery of the economy. She commended the Federal Government over its commitment to the promotion of the ease of doing business in Nigeria. She noted that the programme being driven by Presidential Enabling Business Environment Council under the Chairmanship of Vice President Yemi Osinbajo, will no doubt impact positively on current investment climate in the country.

## *The Problem*

In every trade fair, there are some loopholes that hinder the success of the fair. However these can be minimized if not solved by both the sponsoring body and the participants. Problems encountered by trade participation are the availability of proper information, the suitability of the product to the fair that is being conducted, and the availability of strategic location in the fair. Aside from this, adequacy of government support in terms of funding, cooperation, and market intelligence, competitiveness of mode of payment for export such as consignment and payment documents, mechanism for selecting participants, and decreasing sponsored trade fairs are some of the problems in trade fairs. Participation costs are considerably marketing problems for businesses to consider in attending trade fairs. This includes transportation costs, entrance ticket, hotel and food expenditure, stand, construction and design, organizational costs, staffing capabilities, and other costs. These costs are being considered by entrepreneurs in their decisions before they

participate in trade fairs. At present, many entrepreneurs use online virtual trade shows. They do not attend trade fairs but can show and sell their products online.

### ***The Objective of the Study***

The general objective of the study is to determine the effect of trade fairs on marketing performance in the Nigerian manufacturing industry. The specific objectives are to:

- i. determine the effect of trade exhibition on marketing performance.
- ii. examine the impact of stand personnel on marketing performance.
- iii. ascertain the effect of adaptive selling on marketing performance.
- iv. determine the extent to which fair communication strategy affect marketing performance.

### **Theoretical Consideration**

#### **Concept of Trade Fairs**

Trade fair is related to trade show, trade exhibition or trade expo that is being organized by any organization for companies to showcase their latest products and examine recent market trends and opportunities which involves marketing costs such as space rental, telecommunications and networking, display design and construction, travel and accommodations, as well as promotional items that is given to attendees (Rahman, 2013). Participants in trade fairs bear these marketing costs for their business advantage such as to increase their markets as well as their sales.

According to Luis (2001), business people participate in trade fairs as there is much impact to their marketing activities which includes: (1) generate inquiries and trade leads, the participants can be able to pick up prospective buyers especially for the introduction of highly technical products that need a long discussion and detailed exchanges of information; (2) generate sales, fairs have the capacity to draw a crowd in which the exhibitors have the chance to sell their products; (3) test product acceptance, the fairs is the best testing ground to test the new product market acceptance; (4) introduce new products, all new products can be introduced during the fair or to begin initial marketing with lesser cost than making an introductory sales campaign; (5) maintain company exposure in the market, for the reason that publicity is a major factor in promoting products and it is essential for companies to be seen in fairs in order to maintain their public image as part of their institutional advertising.

Sousa, (2002) opined that participants attend trade fairs for they can (1) keep in touch with customers and distributors, (2) look for new customers and distributors, (3) exchange information with the competition, (4) closer look at the competition, (5) introduce new products and discover the latest novelties/trends of the market. Trade show is an organized event, where at the same time meet exhibitors with potential buyers. It is hold for a specific purpose and a character of the trade fair changes during the time (Vysekálová *et al.* 2004) 'Trade shows are a part of the marketing communications and one of the important tools of the communication mix' (Vysekálová *et al.* 2004). In purpose of a maximum impact of the exhibitor to the attendee, marketers turn to the broader concept of marketing communication and promotional strategy. This approach is called integrated marketing communications (IMC) and includes media advertising, direct mail, personal selling, sales promotion, PR and sponsorship. (Kurtz and Boone 2006)

Other studies, have described trade fair as a temporary cluster (Bathelt *et al.* 2004; Bathelt and Schuldt, 2005), whereby 'cluster' is meant a meditation of firms securely interrelated by commercial and other relations; or to use Porter's definition (1998): "*A cluster is a physically proximate group of interrelated companies and associated institutions in a particular field, linked by commonalities and complementarities*". A trade fair embeds the activities of a large number of firms increasingly specialized and therefore potentially isolated and (geographically) distant from other producers and from users – in a network where other firms are the components of a complex system of productive and technological, market-related and relational knowledge. A fair therefore has certain features typical of the industrial cluster (Bathelt *et al.* 2004) and exhibiting the phenomena. Vertical and horizontal synergies are in place during a trade fair, and those relationships are very closed to the one which characterize an industrial cluster and its learning modalities (Maskell, 2001)

Stand construction as well as furniture and accessories, electricity, cleaning services, internet connection, space and promotion cost are all expected in the trade fair participation which affects businesses in their participation decisions. Similarly, the AUMA (2013) highlighted that attendance to trade fair involves cost such as stand rental and utilities like electricity, water, and disposal. Stand construction and outfitting, services on the stand and communication, transport and waste disposal as well as personnel and travel are all cost for the participating company. These costs may hinder participants in

joining the trade fair. However, the amount of costs varies depending on the type of trade fair. International trade fair requires higher costs than local trade fair.

Skov, (2006) defines trade fairs as social settings which are enacted and experienced simultaneously by thousands of members, and done by bringing together geographically dispersed, socially embedded, culturally diffuse sets of companies on a neutral ground on which they re-enact an internal structure that is abstract and relational. Around the world and for many centuries' trade fairs have been crucial sales and communication tools (Kirchgeorg et al. 2010).

### **Trade Exhibitions**

Trade show is a variant of sales promotion, and periodically, industries sponsor trade shows for their members and customers (Griffin et al, 2004). They therefore promote products to marketing intermediaries. Trade shows are common in electronics industries, to name a few (Griffin & Pustay, 2007). More importantly, trade shows are relatively inexpensive and are very effective, since the buyer comes to the seller already interested in a given type of product, as a result international trade shows are becoming more important (Ricky et al, 2004).

Patten (2001) enumerated some of the marketing objectives that organizations could use to exhibit in shows as; selling more products, launching a new line, finding distributors or outlets in a new territory and finding agents. Others were attracting new market, repositioning ones company in the market, giving support to field agents, collecting feedback on a projected new range of products, re-establishing links with clients whom the organization did not see often and public relations to strengthen the organization's position in the market place. During the last decade the celebrations fairs have situated themselves in the enterprise market as one way of confining market information and promoting more advantageous.

Kotler (2000) defined a trade show as a mean of upholding sales (Chu & Chiu, 2013). Arzt (2006) adds that companies which attend trade shows can internationalize faster and stand lower costs than companies which do not attend (Ayci, 2011). Trade show participation leads companies exporting and gaining global business view cost efficiently (Chiou et al., 2007). The counterpart is an attendee who visits the fair but does not take part in exhibiting in the fair. A paralysing conflict can occur between attendees' and exhibitors' interests, as exhibitors may just focus on selling and networking activities while attendees may just gather product or technology information

(Dallmeyer 2010). Dallmeyer (2010) lists reasons for attendees to participate:

1. To learn about the latest styles, trends modifications, improvements, etc. to their existing products and/or services
2. To see the newest product offerings
3. To meet with technical representatives regarding equipment updates or problem solving
4. To meet the management team
5. To compare and evaluate competitive products
6. To pay a social visit or attend a hospitality function
7. To network
8. To purchase something new

### **Fair Communication Strategy**

If the companies want to be successful they need to integrate trade fairs into their multi-channel communication strategy. Fair participation depends on the integration of various media since it includes other marketing communication tools such as advertising, social media, direct mail, sponsoring, promotion and printed matter (Häyrinen and Vallo, 2012). Trade fair participation should be supported by other marketing communication tools such as direct mail (both pre- and post-fair), advertising and field sales. For example an exhibitor could have an ad in the magazine about being at the trade fair or a radio broadcast telling that the exhibitor is sponsoring the fair or some parts of it (e.g. show stage). The company should invite its present customers and new prospects to the trade fair via direct mail or social media. Especially if firms have multiple objectives for exhibiting (e.g. increasing awareness and boosting sales) they should use several communication instruments at trade fairs (Kirchgeorg et al. 2010). At the fair it is crucial to have a stand that communicates about the company and its value in a positive way and the personnel should be taking advantage of the face-to-face selling opportunity in a best possible way. Not to forget the posters, give-a-ways and printed material needed at the stand. The stand should be thought as a three-dimensional ad where the exhibitor wants the right people to get the right message and take action. Therefore the stand should call for an action, showcase the message clearly, focus on benefits versus features and be personable (Stevens 2005).

### **Importance of Trade Fairs**

Trade fairs are especially essential for SMEs that can use them as a route for new market areas (Evers and Knight 2008). Bettis-Outland et al. (2010) conducted a third kind of classification which separates the benefits of trade fair information into tangible and non-tangible ones. The tangible benefits include information that affects acquisition of new customers,

technical updates, and training and implementation advice. The intangible benefits listed by Bettis-Outland et al. (2010) include trade fair information that enables improvements in sales planning, strategic planning, policy development, marketing communications, customer/supplier relationships, and new product development.

### **Marketing Performance**

It is viewed as a marketing performance measure which shows the swiftness with which sales are acquired through trade sales promotion strategies (Nwielaghi, 2003). Sales turnover is guided by the simplification that a promotion will result in temporary price reductions that can significantly boost sales. Market share is a sign of market competitiveness showing how well a firm is doing against its competitors (Armstrong and Gerene, 2007); or the breaking up of market size in percentage terms, to aid recognize the top players, the middle and 'minnows' of the market place based on the volume of business conducted (Mahajan, and Muller, 1997); or the capability of business performance management in evaluating the degree to which consumers patronize a given product in the market environment, (Nwielaghi, 2013). Conversely, a main supposition regarding market share as a measure of marketing performance is that superior market share brands are less deal elastic.

And without profitability, the business cannot survive at least in the long run (Hofstrand, 2007). This is why measuring past, present and future profitability is significant to the firm.

In many cases, the most extremely visible promotional mix often used in marketing mix relates to sales promotion (Ricky et al, 2005). Trade fairs are events that perform a marketing task. They bring customers to a fair centre where they can see, touch, listen, smell and sometimes taste the goods on the exhibition.

### **Trade Exhibition and Marketing Performance**

Trade fairs, also known as trade shows, exhibitions or expositions, are thus a way for industrial companies to promote themselves (Evers & Knight 2008). Shi and Smith (2012) believe that international trade shows are cost-efficient and quick way to increase exports and gather priceless market information to enter international markets. When planning for a trade show, the most important decision a firm must make concerns the objectives of attending a show.

According to TOBB (2007), a trade show is an action which has a detailed name, type, scope, organizer, date, duration, location to support benefits of a society and a certain industry. It leads companies to show

their products and services, exhibit and transfer technological improvements, knowledge and innovation; widen and improve network and trade associations with visitors to form strategic alliances, expand market share, and exchange information (Ayci, 2011). Benefits of trade fairs as a marketing tool are due in large part to the continuation of a target audience, large and elevated quality with a high positive bias towards the products exhibited, and which can provide an imperative communication, as are the customers who come to the diverse positions of the speakers (stands) for information.

*Thus we hypothesized that:*

*Ha<sub>1</sub>: There is significant relationship between trade exhibition and marketing performance.*

### **Stand Personnel and Marketing Performance**

In order to do well in their exhibiting, the firms should appoint one person who is primarily responsible for coordinating all fairs and there should be adequate and appropriate stand personnel (Tanner and Chonko 1995). The exhibiting firms should staff the stand with personnel that can best achieve the objectives set. This means that if the objectives are to increase sales there should be sales personnel at the stand (Tanner and Chonko 2002). Stand personnel training has found to have positive impact on image-building, information-gathering and relationship improvement performances (Lee and Kim 2008).

*Thus we hypothesized that:*

*Ha<sub>2</sub>: There is significant relationship between stand personnel and marketing performance.*

### **Adaptive Selling and Marketing Performance**

Today the world becomes more complex and the risk in purchasing is high. Point-of-purchase in decisions play a major role in influencing customer's in the final stages of decision making, as then customers will make final decisions or change brands (Varley and Rafiq, 2004). As a general rule, goods that are new and different technically complex or expensive requires more personal selling effort. It is where salesperson enthusiastically presents products to customers, showing its positive attributes that will sway their attitudinal and subjective norms thus resulting to consumer buying intention. When it comes to building relationships with customers, salespeople are vital front line players honestly connected to the revenue-generation capabilities of almost all commercial enterprises (Verbeke et al., 2004).

*Ha<sub>3</sub>: There is significant relationship between adaptive selling and marketing performance.*

### Fair Communication Strategy and Marketing Performance

Smith et al. (2004) argued also that the integration of pre-show messages via direct mail or advertising would increase the number of trade fair visitors at the stand. Firms should remember that an on-going series of messages after the trade fair could prolong the value of the trade show investment. If some promises are made to customers at the fair, the firm should keep in mind that a broken promise is worse than no contact at all (Stevens, 2005).

With consumers barraged by more ads than ever before and concentration disjointed across channels and screens, there's a growing challenge for brands to successfully engage their key audiences in order to drive business outcomes. Simply getting brand messaging in front of consumers does drive responsiveness, but how can brands truly get closer to their target audience to stay top of mind, engender brand equity, and build associations at scale? The rise of social media adoption has offered brands the opportunity to engage with consumers at an unprecedented level. The aim of organization's promotional strategy was to bring existing or impending customers from a state of comparative unawareness of organization's products to a state of enthusiastically adopting them. To generate sales and profits, the benefits of products had to be communed to customers. Equally, due to continued business competition, firms had to go for product differentiation besides diversification; all those had to be communed to the customer in one way or another. This was achieved through an effective promotion in any business.

*Ha<sub>4</sub>: There is significant relationship between fair communication strategy and marketing performance.*

### Theoretical Review

Drawing on the above, this study employs the Regulatory Focus Theory, to better understand and identify buyer characteristics (e.g., personalities, beliefs, and motivational states) through their goal orientation. Specifically, this study proposes the idea that regulatory focus can be a useful technique for identifying buyer differences.

### The Regulatory Focus Theory

The Regulatory Focus Theory (RFT) is based on the three conceptualizations of the self, as defined by Higgins' self-discrepancy theory (Higgins, 1987; 1989; 1999). The self-discrepancy theory identifies (i) the "actual-self" (ii) the "ideal-self" and (iii) the "ought-self". Building upon his self-discrepancy theory, Higgins suggested that the behaviors and goals connected with a focus on the genuine/ideal

discrepancy are diverse from the behaviors and goals connected with a focus on the genuine/ought discrepancy. The RFT involves a promotion focus whereby the individual acts to lessen the discrepancy among actual and ideal selves.

It also involves an anticipation focus whose goal to lessen the discrepancy among the genuine and ought self. The prevention focus is dependable with an evading orientation away from undesired outcomes, as it results in amplified motivation if failure is impending, while the promotion focus is dependable with a point of reference towards preferred outcomes, as it results in augmented motivation if success is realizable (Higgins, 1997). Whether individuals strive to accomplish their duties (designated as regulatory focus) depends on both their outlook as well as the instantaneous context. For instance, some authority figures, such as parents or teachers, tend to apply disciplinary actions rather than extraction rewards in order to restrained the behavior of children. These children will then develop to become motivated to gratify their ought-self guide, called a preclusion focus (Higgins, 1997; 1998).

When authority figures withdraw rewards as an alternative, children will become ambitious to comprehend their ideal-self guide, referred to as a promotion focus (Higgins, 1997, 1998). Individuals can espouse two divergent strategies or orientations when they trail goals (Higgins, 1997; 1998; 1999). They can trail aspirations in the future, striving to maximize gains (a promotion focus). Alternatively, they can endeavor to accomplish their instantaneous duties and obligations, attempting to minimize shortfalls (a prevention focus). These two orientations considerably affect the behavior, emotions, cognitions, and preferences of individuals. This study utilizes RFT to help understand how buyers can be influenced by various types of adaptive selling behaviors. Specifically, it attempts to identify the adaptive selling behaviors that will resonate with buyers on the basis of their regulatory focus orientation.

### Empirical Review

Da Silva and Friberg, (2017) examined the influence of networking towards business internationalization within the trade show context. This study aims to extend literature within the field and deliver vital insight on the significance of trade show involvement for business development and networking. Using relevant secondary data, this research paper combines essential literature to support its purpose and validate its findings. Findings indicated that trade shows' activities, plays an imperative role towards building networking channels for all its accomplices and facilitates internationalization. Additionally, the

findings provide practical managerial implications that will assist trade shows' attendees and organizers in better understanding the importance of trade shows as a crucial context on which networks are built and maintained.

Kowalik, (2012) examined the influence of trade fairs on a host city brand. Kowalik opined that the influence of persistently held trade fairs on the brands of organizing cities is infrequently analyzed, conversely it has been noted that they can be treated as a city marketing tool and their positive impact on city image is often misjudged. The potential contributions of fairs to the host cities are seldom demoralized, since the organizers tend not to see them as part of a long-term strategy of the city. The investor-based place brand equity approach and the city branding framework are used as a theoretical basis for the analysis. The cases of two cities from the eastern part of Poland were analyzed, taking their marketing strategies and the potential influence of persistently held trade shows on their brands into account.

Karabulut, (2014) in a study examined the pre-show activities of Turkish companies which partake in the 2nd Turkish Products Trade Show in Algeria and effects of this trade show on development activities of these companies in Algeria. Istanbul Chamber of Commerce is the biggest chamber in Turkey with 350000 member companies. It organized a tradeshow among 7th and 10th of December 2013 in Algeria for its members to smooth the progress of meeting with Algerian customers and making export agreements.

This tradeshow could be a tool for Turkish companies to explore and enter both Algerian and African markets. The author conducted a study on these 134 companies which participated in this trade show. The data collection method was the use of questionnaire that was filled out by the owners of companies that participated in this tradeshow. 61% of the questionnaires were answered. Exploratory research method was used in this study. Frequency distribution analysis and crosstab analyses were applied to the data. The study concluded that in participating in trade show requires planning, dedication, and long term commitment. It is not one-time activity; it has to be consistent and requires additional follow-up activities. Trade shows offer opportunities to explore industries, innovations, competitors, potential customers, partners, and suppliers.

**The Methodology**

The cross-sectional survey research design method was adopted. The population of this study covered all employees of some selected companies in Lagos State. Out of which the total 400 staff were selected as the sample objects through stratified random sampling technique. A total of 400 copies of structured questionnaires were distributed to the respondents and out of the 391 copies returned 380 were properly filled. Therefore, the analysis for this study was based on the sample size of 380. The research instrument was a 25 item validated structured questionnaire. All the items were adequately assessed on a five-point balanced likert scale.

**Data Analysis**

Table 1. Correlation, reliability and descriptive statistics

		<b>Correlations</b>				
		trade exhibition	stand personnel	adaptive selling	fair communication strategy	marketing performance
trade exhibition	Pearson Correlation	1				
	Sig. (2-tailed)					
	N	380				
stand personnel	Pearson Correlation	.882**	1			
	Sig. (2-tailed)	.000				
	N	380	380			
adaptive selling	Pearson Correlation	.605**	.654**	1		
	Sig. (2-tailed)	.000	.000			
	N	380	380	380		
fair communication strategy	Pearson Correlation	.242**	.333**	.505**	1	
	Sig. (2-tailed)	.000	.000	.000		
	N	380	380	380	380	
marketing performance	Pearson Correlation	.875**	.883**	.764**	.390**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	380	380	380	380	380

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

Source: Analysis of field survey, 2019

**Table 2 Cronbach Alpha Reliability coefficients of study constructs**

Dimension of study constructs	Cronbach's Alpha coefficient
Trade Exhibition	0.789
Stand Personnel	0.763
Personal Selling	0.754
Multi Channel Communication	0.812
Marketing Performance	0.811

Source: Analysis of field survey, 2019

**Table 3 Model summary**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.936 <sup>a</sup>	.875	.874	.5774

a. Predictors: (Constant), fair communication strategy , trade exhibition , adaptive selling , stand personnel

Source: Analysis of field survey, 2019

**Table 4 Results of multiple regressions of dimensions of trade fairs and marketing performance**

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.260	.435		-2.897	.004
	trade exhibition	.404	.039	.405	10.297	.000
	stand personnel	.317	.040	.326	7.922	.000
	adaptive selling	.309	.029	.285	10.712	.000
	fair communication strategy	.038	.021	.039	1.841	.066

a. Dependent Variable: marketing performance

Source: Analysis of field survey, 2019

As indicated in the regression analysis table that examined the influence of trade exhibition, stand personnel, adaptive selling, fair communication strategy on marketing performance. It was revealed that trade exhibition ( $\beta=.405$ ,  $P<0.01$ ), stand personnel ( $\beta=.326$ ,  $P<0.01$ ), adaptive selling ( $\beta=.285$ ,  $P<0.01$ ), and fair communication strategy ( $\beta=.039$ ,  $P<0.01$ ) exhibited significant positive effect on marketing performance. The Adjusted R2 indicated that the three dimensions of the independent variable explained 87.5% of the variance in marketing performance.

**Discussion of Findings**

The study examined the impact of trade fairs on marketing performance in the Nigerian manufacturing industry. The results of the correlation analysis involving all components of trade exhibition exhibited positive correlation coefficient values among the variables. This is an indication that they are appropriate dimensions and measures of trade exhibition. The results from the multiple regression analysis reported the effect of trade exhibition on marketing performance.

Specifically trade exhibition exhibited significant positive effect on marketing performance ( $\beta=.405$ ,  $P<0.01$ ). The findings is in agreement with H<sub>1</sub> test result ( $r=.000 <.005$ ) which showed that there is a

significant relationship between trade exhibition and marketing performance. This is consistent with the finding of Chiou *et al.*, (2007) that trade exhibitions is a tool for suppliers in a certain industry to show their products and services. Alkibay and Songür (2002) believe that a trade exhibition is a substantial tool to enhance export potentials of countries. Arzt (2011) adds that companies which attend trade shows can internationalize faster and stand lower costs than companies which do not attend. This implies that companies can globalize and compete in international markets by attending trade shows.

Similarly the findings also indicated that stand personnel is found to have the relatively highest significant positive effect on marketing performance ( $\beta=.326$ ,  $P<0.01$ ). The findings is in consonance with the test result of H<sub>2</sub> ( $r=.000 <.005$ ) which reported that stand personnel has a significant positive relationship with marketing performance. This result affirms the works of Lee and Kim (2008) that stand personnel training was found to have positive impact on image-building, information-gathering and relationship improvement performances. This was also in line with Gopalakrishna and Lilien (1995) view that more personnel at the stand can make more contacts with visitors and thus result in greater number of leads. This implies that trade fairs function mainly through personal contacts of stand personnel.



Specifically adaptive selling exhibited significant positive effect on marketing performance ( $\beta=.285$ ,  $P<0.01$ ). The findings is in agreement with  $H_3$  test result ( $r=.000 <.005$ ) which showed that there is a significant relationship between adaptive selling and marketing performance. This finding is confirmed by the works of Kamaruzaman, and Mohd, (2009) that adaptive selling is the ability of the salesperson to adapt his or her selling behaviour to accommodate particular interactions with the customer. This is also in agreement with the views of Siguaw, 1991; Franke and Park, 2006 that an empathetic relationship between the salesperson and the customer may also result from the process of adaptive selling, thus suggesting that adaptive selling may be considered both an antecedent and consequence of customer orientation. This implies that been equipped with sound customer information, salespeople will better anticipate customer responses, prepare appropriate ways to meet customer needs, and overcome customer objections.

Furthermore, the result of the regression analysis showed that fair communication strategy has positive effect on marketing performance ( $\beta = .039$ ,  $P < 0.01$ ). This finding is in conformity with the result of  $H_4$  test ( $r=.066 > .005$ ) which exhibited that there is a significant relationship between fair communication strategy and marketing performance. This is in line with the work of Häyrynen and Vallo, (2012) that fair participation depends on the integration of various media since it includes other marketing communication tools such as advertising, social media, direct mail, sponsoring, promotion and printed matter. This is also in line with the findings of Kirchgeorg et al. (2010) that it is important to use several communication tools at trade fairs if multiple objectives are combined e.g. increasing awareness and sales simultaneously.

### Conclusion

Based on the findings from the foregoing analysis the following are the conclusion arrived at:

Participating in an international trade exhibition is relatively cheap, fast, and focused activity which offers opportunities to discover foreign markets, learn about their customers, and trigger exporting. Trade exhibition helps companies to display their products and services, demonstrate and transfer technological improvements, knowledge and innovation; develop and improve network and trade relationships with visitors to form strategic alliances, expand market share, and exchange information.

It is much more effective to train the stand personnel properly to understand their role and enable them to

make effective contacts with the visitors and come up with marketing results. It is the stand personnel who provide the data needed to evaluate the results. Thus quality of the stand personnel is crucial. It is on their shoulders to maintain a professional atmosphere and attract the visitors. Firms focus on dialogue rather than one-way communication in order to get more satisfactory results from the fairs.

Adaptive selling recognizes that no single sales approach is applicable to all situations. Sales practitioners and researchers have recognized that "one-size-fits-all" selling strategies may not be appropriate for all customers. There is increasing evidence that the degree to which salespeople practice adaptive selling positively affects their performance. In modern markets, supply usually exceeds demand, resulting in the need to adopt a marketing orientation in which companies make what they can sell, not sell what they can make.

Fair advertising strategy organic reach for brand-to-consumer interaction is limited, fair advertising strategy helps marketers to bridge the gap and drive key audiences towards trade fairs.

### Recommendations

- i. An organization should only attend an exhibition if it fitted in with its overall plan and assisted in obtaining set business objectives.
- ii. Since domestic and global competitions lead companies to gain and maintain competitive advantages both in their domestic and global markets. They need to conduct SWOT analysis and have the opportunities to expand abroad.
- iii. The exhibiting firms should staff the stand with personnel that can best achieve the objectives set.
- iv. To attract a customer, firms should have good promotional programs that will aim at awakening and stimulating customer demand for the product or the service.

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#### SECTION A RESPONDENTS PROFILE

**INSTRUCTIONS:** The questions in the sub-section of the questionnaire are designed to elicit information about trade fairs and its effect on marketing performance.

Please answer by ticking ( ) in the blank space provided.

- Sex:** (a) Male [ ] (b) Female [ ]
- Age:** (a) Below 15 years [ ] (b) 15-20 years [ ] (c) 21-30 years [ ] (d) 31-40 years [ ] (e) 41-50 years [ ]
- Marital Status:** (a) Married [ ] (b) Single [ ]
- Educational qualification:** (a) WAEC/GCE/NECO [ ] (b) OND/NCE [ ] (c) HND/B.Sc [ ] (d) MBA [ ] (e) Others [ ]

#### SECTION B

Kindly read through the following statement, use the scale below as your guide:

- SA** = Strongly Agreed  
**A** = Agreed  
**U** = Undecided  
**D** = Decided  
**SD** = Strongly Disagree

**Question one:** How does trade exhibition influence marketing performance?

S/N	Statement	Respondents Choice				
		SA 5	A 4	U 3	D 2	SD 1
5	Companies can globalize and compete in international markets by attending trade shows.					
6	Trade exhibition helps to see the newest product offerings.					
7	Trade exhibition helps to meet with technical representatives regarding equipment updates or problem solving					
8	Through trade exhibition customers compare and evaluate competitive products					

**Question two:** To what extent do stand personnel influence marketing performance?

S/N	Statement	Respondents Choice				
		SA 5	A 4	U 3	D 2	SD 1
9	The personnel at the stand meet as many prospects as they can in a short time to stimulate sales.					
10	Stand personnel helps to quickly separate the “lookers” from the “buyers”.					
11	More personnel at the stand can make more contacts with visitors and thus result in greater number of leads.					
12	Quality of stand personnel is crucial. It is on their shoulders to maintain a professional atmosphere and attract the visitors.					

**Question three:** Does adaptive selling affect marketing performance?

S/N	Statement	Respondents Choice				
		SA 5	A 4	U 3	D 2	SD 1
13	Empathetic relationship between the salesperson and the customer may also result from the process of adaptive selling					
14	Adapting to customers helps to focus on their individual needs and preferences, this leads to higher levels of customer orientation					
15	Adaptive selling strategy generally enhance performance outcomes, and the relationship in the industrial buying arena					
16	To attract a customer, firms should have good promotional programs which aim at awakening and stimulating customer demand for the product					

**Question four:** To what extent does fair communication strategy affect marketing performance?

S/N	Statement	Respondents Choice				
		SA 5	A 4	U 3	D 2	SD 1
17	Companies invite customers and new prospects to the trade fair via direct mail or social media to increase sales.					
18	A post -fair follow -up should be supported with follow-up communication to stimulate repeat purchase.					
19	Integration of pre -show messages via direct mail or advertising would increase the number of trade fair visitors at the stand					
20	Social advertising helps marketers to bridge the gap and drive key audiences towards marketing performance					

#### Marketing Performance

S/N	Statement	Respondents Choice				
		SA 5	A 4	U 3	D 2	SD 1
21	Market share is an indicator of market competitiveness showing how well a firm is doing against its competitors					
22	Measuring past, present and future profitability is important to the firm					
23	Trade fair information enables improvements in sales and strategic planning					
24	Domestic and global competitions lead companies to gain and maintain competitive advantages both in their domestic and global markets					