

**EFFECT OF FORWARD VERTICAL INTEGRATION AND RETAIL
STRATEGY IMPLEMENTATION ON EXECUTION EXCELLENCE IN
EQUATOR BOTTLERS COMPANY OWNED KIOSKS, KISUMU, KENYA**

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ABSTRACT

Advantages of forward vertical integration to businesses notwithstanding, its benefits in relation to execution excellence accruable to company owned retailing businesses were not recognized. Retail strategy implementation, operationalized through right execution daily in the soft drink industry being relatively new concept received dismal empirical attention. No similar studies were reported in Kisumu, Kenya, where company owned kiosks revealed low productivity. The relationship between forward vertical integration and execution excellence; and effect of retail strategy implementation on execution excellence remained unknown. The main purpose was to establish effect of forward vertical integration and retail strategy implementation on execution excellence in Equator Bottlers Company owned kiosks, Kisumu, Kenya. Specific objective were to: establish effect of forward vertical integration on execution excellence; and investigate effect of retail strategy implementation on execution excellence in company owned kiosks. The conceptual framework related forward vertical integration and retail strategy implementation to execution excellence in a descriptive research design study. The target population was 205 company owned kiosks as at January 2013. A total of 56 kiosks were purposely selected because they had glass door merchandisers. After pre-testing the instrument using 5 kiosks, the sample size was 51 kiosks where operators were contacted. The instrument was reliable at Cronbach's alpha $\alpha = .74$. Pearson correlation results found: forward vertical integration significantly ($p=.000$) positively correlated to execution excellence; and retail strategy implementation significantly ($p=.000$) positively correlated to execution excellence in Equator Bottlers company owned kiosks. Meaning both forward vertical integration and retail strategy implementation positively influence execution excellence. The study concluded: forward vertical integration had significant positive effect on execution excellence; and retail strategy implementation had significant positive effect on execution excellence in Equator Bottlers company owned kiosks. The study recommended: effective utilization of forward vertical integration; and improving retail strategy implementation for continual execution excellence in the franchise territory. The study might be significant in aiding top management in making strategic market decisions and adding knowledge to academic fields of strategic marketing and strategic management.

CHAPTER ONE: INTRODUCTION

1.1 Background of Study

Vertical integration refers to decisions over firm's vertical scope of activities as defined in the corporate strategy. Example of decisions for vertical scope include: whether to produce own inputs or outsource (backward vertical); or whether to distribute directly as a firm or outsource or whether the firm to own and control retailing (forward vertical) (Williamson, 1975). Harrigan (1984) has noted that vertical integration strategies lead to increased revenues, decreases costs, and reduces risks. Chandler (1977) asserts that vertical integration is important because it assists determine of the firm's resource capability levels (economies of scope); transaction costs; and the cost of corporate complexity. It acts as a guide to corporate strategy and helps the organization identify relative efficiencies in organizing markets and economic activities. Porter (1980) posits that vertical integration strategies help in maximizing efficiency rents of various resources available. Caves (1980) concurs that firms competing in imperfect market earn different 'efficiency rents' from the use of their resources. D'Aveni & Ravenscraft (2004) further agrees that vertical integration results in both efficiency benefits and bureaucracy costs, depending upon the cost category and the stability of demand. For vertically integrated firms, the strategic objective is to enhance such efficiency rents (Ghoshal, 1987) and seek higher profits from each task comprising the value chain (Harrigan, 1984). Such efficiency rents can be secured by creating barriers to entry, allowing price discrimination (Perry, 1980) or providing a firm with power over buyers and suppliers (Porter, 1980).

Forward vertical integration (FVI) therefore, refers to the development into activities, which are concerned with a company's outputs (Johnson and Scholes, 2002). The strategic benefits for forward integration is to gain better access to end users and better market visibility (Thompson, Strickland and Gamble, 2007). Forward vertical integration appears to be a major trend in the soft drink global business with major industry players heavily applying the technique (Harrigan, 1984). In Sub-

Saharan Africa for instance, retail ownership and control is now common practice. (Wojciki, 2010).The industry heavily relies on retail and consumer contacts for success (Kotler *et al.*, 2014).

On the other hand, execution excellence refers to step change and target interventions based on focus, simplicity, speed, discipline and a roadmap (EBL, 2012). Focus refers to hands-on, pragmatic improvements to measurable outcomes. Simplicity refers to elimination of complexity and duplication and improving decision making based on standardization and streamlining of processes. Speed refers to acceleration of lean and agile processes by reducing cycle time, boosting flexibility, sharing information and managing workflow, collaboratively. Discipline refers to robust, repeatable processes that connect long term planning with daily execution. Road-map refers to transformation journey from negative outcome to positive outcome. Equator Bottlers Limited is faced with the problem of low kiosk productivity in terms sale volume. For instance, all the 205 kiosks sell an average of 450 physical cases per day against a target of 1025 cases daily (EBL, 2012).

According to Bukkapatna (2008) excellence in execution can be achieved through the following foundation blocks – clear strategic direction, management leadership role, and unambiguous communication down the line and synchronized coordination across all departments. He highlights the key drivers to execution excellence to be analytics, visibility, and process capability. Bossidy and Charan (2009) argue that execution is a discipline based on a set of three building blocks namely; the leaders' seven essential behaviors, cultural change operationalization, and right people in right place. Pavithira (2009) explains that the key aspect of execution excellence is attitude of the mind. He explains that both the retailer and the seller need to develop correct attitude and relationship in order to merchandise effectively and promote better service.

Existing literature logically shows that vertical integration directly benefits businesses. However, studies on forward vertical integration have not related its benefits to execution excellence in the sense of company owned downstream businesses. Moreover low kiosk productivity where total kiosks sell half expected

target volumes aggravates this lack of knowledge. Therefore, the relationship between forward vertical integration and execution excellence in soft drink industry is not known.

On relationship between retail strategy implementation and execution excellence, Kotler *et al.* (2014), defines retail strategy implementation as the process that turns retail plans and strategies into action assignments and ensures that such assignments are executed in a manner that accomplishes the firms stated objectives. This is because it allows retail managers to concentrate their efforts in developing cost effective marketing, closely monitoring sales, forecasts and budgets; build their specific marketing expertise during their responsibility for brand categories; and react quickly to minimize any potential problems that could arise (Vrontis & Thrassou, 2006).

In the soft drink industry, retail strategy implementation is assessed by the specialized concept right execution daily (RED). RED measures breadth and width of product availability, visibility and level of retail customer service (Perner, n.d). Right execution daily is used to survey product availability, cooler management and outlet activation dimensions and to measure the level of human activity to improve retail operations (EBL, 2012). RED therefore connects with all departments from manufacturing to distribution to actual consumption of the product.

The theoretical view point of right execution daily is to enhance market development, through correct market targeting, market segmentation and correct product positioning across various channels. This in turn provides volume coverage gains and increase in outlet throughput and therefore execution excellence. Asparuhova (2012) asserts that proper merchandising and in store execution can make difference in sales and brand performance. Heoxard (2009) describes five important actions (demand pillars) for effective retail strategy implementation: solve customer problems, treat customer with respect, connect with customer emotions, set the fairest (not the lowest) price and save the customer's time. Coca-Cola Hellenics (2013) prescribes retail strategy implementation as on-going consumer relevance and excellence in the marketplace that focuses on five core principles and concepts:

availability, affordability, acceptability, activation and attitude. It's about wining with the customer (Coca-Cola Hellenics, 2013).

In Patna Bihar, Nishad (2011) conducted a study on impact of retail implementation strategy and RED in Hindustan Coca-Cola Beverage Company to assess its effectiveness in all outlets of general trade. The study found RED was not effective in rural India due to fewer visits by representatives to the rural markets. Fareed (2010) in his study in Hindustan, India whose aim was to assess innovative distribution strategies with RED approach equally concurred with Nishad (2011).

Retail strategy implementation operationalized through right execution daily is a relatively new concept in the soft drink industry and has not received widespread empirical attention. Existing studies are domiciled in the Indian sub-continent whose business environment is dissimilar to environment prevailing in Sub-Saharan Africa. These studies however concentrate in the general trade as opposed to channels directly owned by the beverage company. Therefore effect of retail strategy implementation on execution excellence in Equator Bottlers owned kiosks remain unknown.

The benefits of forward vertical integration notwithstanding, no prior studies have connected forward vertical integration and retail strategy implementation to execution excellence. Moreover no such studies have been conducted on Equator Bottlers Limited Company-owned kiosks whose productivity is lower than company sales expectation. Therefore this study establishes effect of forward vertical integration and retail strategy implementation on execution excellence of Equator Bottlers company-owned kiosks.

1.2 Statement of the Research Problem

Forward vertical integration has advantages of reducing cost, increasing revenue and promoting efficiency. These benefits are key to execution excellence. However, studies on forward vertical integration have not underscored the benefits of execution excellence accruable to company owned retailing businesses. Equally, retail strategy

implementation as operationalized through right execution daily in the soft drink industry is a relatively new concept and has not received widespread empirical attention. Studies in retail strategy implementation have been carried out in Hindustan, India on general trade. No similar studies have been carried in Kisumu Kenya where company-owned kiosks reveal low productivity. The relationship between forward vertical integration and execution excellence is not known. Similarly, effect of retail strategy implementation on execution excellence remains unknown. Therefore this study established the effect of forward vertical integration and retail strategy implementation on execution excellence in company owned kiosks of Equator Bottlers, Kisumu, Kenya.

1.3 Research Objectives

1.3.1 Main Objective

The main purpose of the study was to establish effect of forward vertical integration and retail strategy implementation on execution excellence of Equator Bottlers Company owned kiosks.

1.3.2 Specific objectives

- i. Establish effect of forward vertical integration on execution excellence in Equator Bottlers company-owned kiosks.
- ii. Investigate effect of retail strategy implementation on execution excellence in Equator Bottlers company-owned kiosks.

1.4 Research Hypotheses

The two hypotheses of the study were:

Hypothesis 1: H_o : There is no positive relationship between forward vertical integration and execution excellence of Equator Bottlers company-owned kiosks;

Hypothesis 2: H_o . There is no positive relationship between retail strategy implementation and execution excellence of Equator Bottlers company-owned kiosks.

1.5 Scope of Study

Study area comprised Equator Bottlers Ltd. franchise territory of Kisumu, Siaya, Busia, Kakamega, Vihiga, Kericho and Bomet Counties.

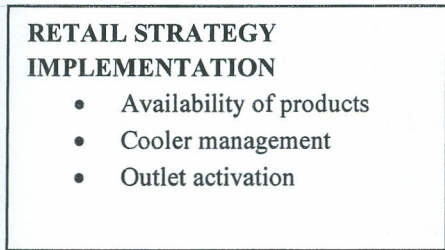
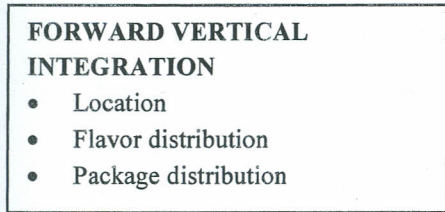
1.6 Justification of Study

Equator Bottlers Limited has invested \$200,000 for construction of kiosks and further \$50,000 for each year for maintenance of kiosks in her region, (EBL, 2012). With current sales volume and market execution showing below target against country average, there existed a research gap to provide insights. Gold Kiosks is targeted to sell 5 crates per day. With 205 kiosks selling 5 cases per day, Equator Bottlers Limited is expected to move 1025 crates. So kiosk ownership as a channel gives Equator Bottlers the ability to make the channel her number one distributor. This is a sure way of acceleration of growth and revenue. This study will aid top managers in making strategic market execution decisions, add knowledge to the study of Strategic Management, Marketing Strategy and Marketing Execution, and provide insight to future researchers in retail chain execution and forward vertical integration.

1.8 Conceptual Framework

The conceptual framework was constructed using three variables. These were forward vertical integration, retail strategy implementation as the independent variables, against execution excellence as the dependent variable. Forward vertical integration dimensions were kiosk location from key distributor, stock keeping flavor units, stock keeping package units, pricing compliance and representative call frequency. Retail strategy implementation dimensions were RED parameters of product availability, cooler standards management, and outlet activation standards. Execution excellence was measured with market execution compliance score (which is a percentage) and target volume soda consumption in physical crates. The research proposes that the two independent variables directly influence the dependent variable.

Independent variables



Dependent variable

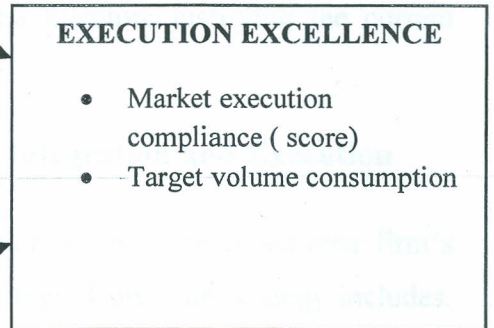


Fig.1.1 Conceptual Framework: Right execution daily and forward vertical integration in relation with execution excellence.

Source: Synthesized from; Thompson, Strickland & Gamble (2007) Williamson (1975); EBL (2012).

CHAPTER TWO: LITERATURE REVIEW

This chapter reviewed theoretical literature on forward vertical integration and retail strategy implementation in relation to execution excellence. It then reviewed empirical literature relevant to the study. Finally it presented a summary of what is known, what is unknown that forms gaps in the literature justifying the current research

2.1 Relationship between Forward Vertical Integration and Execution Excellence

According to Williamson (1975) vertical integration refers to decisions over firm's scope of activities as defined in the corporate strategy. Corporate strategy includes: product scope (range of products); geographic scope (geographic spread of activities of firm); and vertical scope (refers to range of vertically related activities of firm). Example of decisions for vertical scope include: whether to produce own inputs or outsource (backward vertical); or whether to distribute directly as a firm or outsource or whether the firm to own and control retailing (forward vertical).

According to Harrigan (1984) formulation of vertical integration strategies leads to increased revenues, decreases costs, and reduces risks. Chandler (1977) asserts that vertical integration is important because it takes us to the heart of the determinants of the firm's boundaries in terms of resource capability levels (economies of scope); transaction costs; and the cost of corporate complexity. It acts as a guide to corporate strategy in decision to outsource, or form alliances or which parts of their value chain they wish to include within their organization boundaries. It helps the organization identify relative efficiencies in organizing markets and economic activities. This forms the underlying foundation of Porter (1980) generic strategies based on maximizing efficiency rents of various resources available. Caves (1980) concurs that firms competing in imperfect market earn different 'efficiency rents' from the use of their resources. D'Aveni & Ravenscraft (2004) further agrees that vertical integration results in both efficiency benefits and bureaucracy costs, depending upon the cost category and the stability of demand. For vertically integrated firms, the strategic objective is to enhance such efficiency rents (Ghoshal, 1987) and seek higher profits from each task comprising the value chain (Harrigan, 1984).

Vertically integrated firms can secure rents by creating barriers to entry (Bain, 1958), allowing price discrimination (Perry, 1980) or providing a firm with power over buyers and suppliers (Porter, 1980). Forward vertical integration (FVI) refers to the development into activities, which are concerned with a company's outputs (Johnson and Scholes, 2002). The strategic impetus for forward integration is to gain better access to end users and better market visibility (Thompson, Strickland & Gamble, 2007). Therefore forward vertical integration entails all decisions and downstream business activities of distribution and retailing of own products or services to customers. Forward vertical integration appears to be a major trend in the soft drink global business with major industry players heavily applying the technique (Thompson, Strickland & Gamble 2007). The industry heavily relies on retail and consumer contacts for success (Kotler *et al.*, 2014). Retail ownership (say company-owned kiosks) is commonplace in Sub-Saharan Africa (Wojciki, 2010).

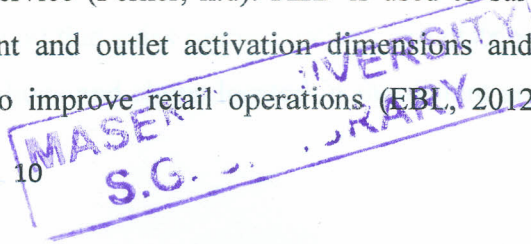
Bukkapatna (2008) states that operational excellence in retail execution can be achieved through the following foundation blocks – clear strategic direction, management leadership role, and unambiguous communication down the line and synchronized coordination across all departments. He highlights the key drivers to retail execution to be analytics, visibility, and process capability. Bossidy and Charan (2009) argue that execution is a discipline based on a set of three building blocks namely; the leader's seven essential behaviors, cultural change operationalization, and right people in right place. Pavithira (2009) explains that the key aspect of retail marketing execution is an attitude of the mind. The essence is to develop merchandise and services that satisfy specific needs of customers and supplying them at prices that will yield profit. He explains that both the retailer and the seller need to develop correct attitude and relationship in order to merchandise effectively and promote better service. Heoxard (2009) describes five important actions for retailers he called them demand pillars: solve customer problems, treat customer with respect, connect with customer emotions, set the fairest (not the lowest) price and save the customer's time. Asparuhova (2012) asserts that proper merchandising and in store execution can make difference in sales and brand

performance. He argues that by focusing sales effort to targeted stores across distribution territory through ensuring products are on the retail shelves in all stores, and the products receive enough facings in prime location, one will enhance retail execution.

Existing literature shows importance of forward vertical integration to include efficiency, cost reduction and visibility among others. In the soft drink industry, forward vertical integration concept is deeply embraced for the purposes of efficiency. Winning at the retail level requires efficient retailer approaches. In this industry retailer is key and king. Therefore, logically forward vertical integration directly affects retail execution excellence. From the literature, proponents of retail execution excellence relates its benefits to directly affect visibility and merchandising which are key to satisfying customer needs. However, studies on execution excellence have not related its benefits to forward vertical integration in the sense of company owned downstream businesses. Therefore, the relationship between forward vertical integration and execution excellence in soft drink industry is not known.

2.2 Relationship between Retail Strategy Implementation and Execution Excellence

According to Kotler *et al.* (2014), retail strategy implementation is the process that turns retail plans and strategies into action assignments and ensures that such assignments are executed in a manner that accomplishes the firms stated objectives. This is because it allows retail managers to concentrate their efforts in developing cost effective marketing, closely monitoring sales, forecasts and budgets; build their specific marketing expertise during their responsibility for brand categories; and react quickly to minimize any potential problems that could arise (Vrontis & Thrassou, 2006). In the soft drink industry, right execution daily (RED) is the specialized concept that assesses the breadth and width of product availability, visibility and level of retail customer service (Perner, n.d). RED is used to survey product availability, cooler management and outlet activation dimensions and to measure the level of human activity to improve retail operations (EBL, 2012).It



measures market execution compliance against the picture of success which is a standard. It therefore connects with all departments from manufacturing to distribution to actual consumption of the product.

The theoretical view point of right execution daily is to enhance market development, through correct market targeting, market segmentation and correct product positioning across various channels. This in turn provides volume coverage gains and increase in outlet throughput and execution excellence. Asparuhova (2012) asserts that proper merchandising and in store execution can make difference in sales and brand performance. He argues that by focusing sales effort to targeted stores across distribution territory through ensuring products are on the retail shelves in all stores, and the products receive enough facings in prime location, one will enhance retail execution. Heoxard (2009) describes five important actions (demand pillars) for retailers: solve customer problems, treat customer with respect, connect with customer emotions, set the fairest (not the lowest) price and save the customer's time. Effective retail execution should always keep these pillars in mind when conducting business. Coca-Cola Hellenics (2013) prescribes execution excellence as on-going consumer relevance and excellence in the marketplace. It focuses on five core principles and concepts: availability, affordability, acceptability, activation and attitude. Therefore retail execution excellence involves a performance mindset of unparalleled talent, run on authenticity and excellence with a view of developing key learning about team performance and wining with the customer (Coca-Cola Hellenics, 2013).

Nishad (2011) conducted a study in Patna Bihar, India on impact of execution daily in Hindustan Coca-Cola beverage whose objectives were to: assess the effectiveness of right execution daily, and evaluate the outlets included in RED, to find out the customer preferences, to check the cooler management, availability of coca cola brands in the Hindustan Beverage company. Primary data were collected using the survey and interview method while secondary data include post record of company, business magazine reports. The study found that sales representatives and distributor salesmen were not able to reach small shops and shops located in the distant areas.

Some big shops located at strategically important places were not provided with advertisement tools like stands and boards. In peak season supply of goods were not up to the mark. The retailers are satisfied with promotional activity of Coca-Cola but were dissatisfied with the deliveries from distributors at peak season.

Fareed (2010) did a study in Hindustan, India whose aim was to assess innovative distribution strategies with RED approach. His study findings were that RED was more successful in urban areas and less successful in rural areas due to less contact between rural outlets and soda representatives. He concluded that RED was effective with greater supervision on sales team activities in urban and rural areas and goes beyond challenges of infrastructure if the product be availed and routines developed around call frequency.

Garry *et al.* (2008) conducted a survey and collected data for 5 years for more than 125,000 employees of some 1000 organizations in more than 50 countries. He distilled and ranked in order of importance the traits that are most effective at executing strategy. He found that the single most common attribute of such companies is that their employees are clear which decisions and actions they are responsible for. As a result, the decisions are rarely second guessed. He concluded that successful strategy execution depended on accurate competitive information quickly finding its way up the hierarchy and across the organizational boundaries, and that manager's communication of the key drivers of success to frontline employees for day to day action with consumers or retailers.

Reviewed literatures shows that retail strategy implementation should logically lead to execution excellence. Right execution daily which is a retail strategy implementation concept in the soft drink industry is relatively new and has not received widespread empirical attention. Existing studies are domiciled in the Indian sub-continent whose business environment is dissimilar to that prevailing in Sub-Saharan Africa. These studies however concentrated in the general trade as opposed to channels directly owned by the beverage company. Therefore effect of retail

strategy implementation on execution excellence in Equator Bottlers owned kiosks remain unknown.

2.3 Summary of Literature Review

From the literature, proponents of forward vertical integration articulate her benefits as reduced cost, increased revenue and efficiency. These benefits are key to execution excellence. However, studies on execution excellence have not related benefits in the sense of company owned downstream businesses. Equally retail strategy implementation through right execution daily in the soft drink industry is relatively new concept and has not received widespread empirical attention. Studies in this area have concentrated in the general trade as opposed to channels directly owned by the beverage company. Therefore the two gaps presented from literature (the relationship between forward vertical integration and execution excellence; and effect of retail strategy implementation on execution excellence) form the basis of study in relation to company owned kiosks of Equator Bottlers, Kisumu, Kenya.

CHAPTER THREE: RESEARCH METHODOLOGY

This chapter presented the research methodology, research design, study area, target population, sampling frame, data collection methods, data analysis and presentation, and finally research ethics.

3.1 Research Design

Descriptive research design was used for this research. Descriptive research involves gathering data that describes events and then organizes, tabulates, depicts and describes the data collection (Glass and Hopkins, 1984). The time horizon was cross-section over one month for data collection.

3.2 Study Area

Study area comprised Equator Bottlers Ltd. franchise territory of Kisumu, Siaya, Busia, Kakamega, Vihiga, Kericho and Bomet Counties appended as Appendix III. The study area encompasses urban, peri-urban and rural markets within the 13,500square kilometers of Equator Bottlers franchise territory.

3.3 Target Population

The target population was 205 company owned kiosks in Equator Bottlers as according to Every Dealer Survey (2012). Out of 205kiosks, 56 kiosks have glass door merchandiser, 38 have ice boxes and 111 kiosks do not have cooler merchandising equipment. These kiosks are company branded but operated by third party independent operators. Coca-Cola enforces picture of success standards and compliance on all these kiosks.

3.4 Sampling Frame

A total of 56kiosks were selected purposively for this study. The selection criterion was presence of glass door merchandisers. Five kiosks were used for pre-testing the instrument. Therefore the study sample size was 51 kiosks. Kiosk operators were contacted as respondents. The list of kiosks is appended as Appendix III.

3.5 Data Collection

3.5.1 Data Sources

According to Tull and Hawkins (2004) the survey method is the most common method used in collecting primary data in marketing decisions. For this research, primary data was generated through an administered structured questionnaire and score sheet to fulfill the main purpose of the study. Secondary data are data that are developed other than for solving the problem at hand (Tull and Hawkins, 2004). Some relevant secondary data were generated from company reports, journals, books and popular magazines.

The data that were collected were ratio scaled (Hair, Black, Babin and Anderson, 2010). These data were then be manipulated to identify their correlation properties to establish association. Likert's scales were employed in primary data collection. Multiple and dichotomous choice was employed for yes or no and choice questions. Ratio scales choices were employed for questions that rated levels of agreement. Open end questions were employed to establish common themes appended as Appendix I. Data generated from this section was analyzed using Pearson's Product moment correlation. Open ended question were analyzed through establishment of common themes that were again numerically scaled and analyzed accordingly.

3.5.2 Data Collection Procedure

Pretests were done on 5 kiosks. Data was collected by questionnaires administered through interviews. The researcher visited 51 target company owned kiosk with the questionnaire, once. But were not part of main study. A RED score sheet was administered one time per kiosk within a period of twelve weeks to get RED scores. After selection of sample size, the researcher then categorized the 51 kiosks as according to the demarcated regions they fall into (Kisumu, Siaya, Busia, Kakamega, Vihiga, Kericho, and Bomet). He then randomly selected the first cases to tackle (at convenience) and subsequent cases systematically till all the 51 glass door merchandiser kiosks are fulfilled.

3.5.3 Data Collection Instrument

The research used score sheet in order to score RED, and interviewer administered questionnaire. The questionnaire follows guideline in constructing measures and scales (Kothari 2004). On the questionnaire, the starting point was to collect data on location of kiosk vis-a-vis sales representative call frequency and key distributor's delivery cycle. A rating scale of how the kiosk operator rates both representative and key distributor services was then established in the interview. Also established was how operator rates the location of her kiosk. The second set of questions in the questionnaire tested the stock keeping units present and absent in the kiosk. A scale question of how the kiosk operator rated the distribution of pack and flavors is equally poised. The third set of questions tested on adherence to recommended retail prices. Kiosk operator understanding of recommended retail pricing was sort. The fourth set of questions was relation to the company marketing programs by Equator Bottlers and whether the kiosk operator was reaping benefits from such implementation. A scale question inquiring on the condition and status of the kiosk and branded seats/tables/umbrellas was then sort.

A score sheet appended as Appendix II was designed to include the kiosk name, categorization (whether gold, silver or bronze) because this is key to rationalizing the scores. The score sheet proceeded to measure availability scores over various packages and flavors beginning with 200ml Coke, then to 300ml coke, Fanta, Sprite, Stoney, Krest, Novida, and 500ml Coke, Fanta, Sprite, Stoney, and Krest. The same for 500ml plastic soda and 2litre plastic sodas. Availability carries a weighted score of 50 percentage points distributed as according to the score sheet appended in Appendix II.

Cooler standard score measured right cooler size against the volume of outlet, position of the cooler whether first position or secondary position, whether cooler is working and sodas cold, correct Planogram, correct merchandising, cooler purity, and whether cooler is 75percent filled up. Weighted cooler standard score is 30 percentage point spread across these measures as according to the score sheet in Appendix II.

Activation measures in the score sheet measured signage or name panel, RRP poster plus one other, wash line, RRP compliance, 15 percent shelf display, counter display coke brand and Dasani. Weighted activation score is 20 percentage point spread across these measures as according to Appendix II.

3.5.4 Reliability Tests

Reliability tests shows how consistently an instrument is stable (Sekaran and Bougie, 2009).Cronbach's coefficient alpha of .70 is deemed acceptable (Sekaran and Bougie, 2009). A pretest on 5 kiosks revealed Cronbach's coefficient alpha of .74 which is acceptable. Therefore, the instrument was deemed reliable.

3.5.5 Validity Tests

According to Davis (1964) face validity is making a decision about the appropriateness of use of some particular measuring instrument in a given assessment situation through the process of simple inspection of that instrument. Face validity tested by simple inspection by subject experts from the Department of Business Administration, Maseno University revealed that the instrument was valid. The pretest of 5 kiosks showed that majority items (85%, N=33) had inter-items correlation coefficients $\geq .3$ indicating construct validity (Davis, 1964).

3.6 Data Analysis

Data were prepared through sorting, coding, filling blanks, categorizing and recording (Sekaran and Bougie, 2009).Data were analyzed using descriptive statistics which included frequencies, means and standard deviations. Pearson's product moment correlation was used to measure effect between forward vertical integration, retail strategy implementation and execution excellence (Sekaran and Bougie, 2009).

3.7 Data Presentation

The data on frequencies, means, standard deviations and correlation were presented in tables. Results were discussed in narratives by comparing them to existing literature. The tables were referred to in these narrations.

CHAPTER FOUR: RESULTS AND DISCUSSIONS

4.1 Introduction

In this chapter frequencies, means, standard deviations, and correlation results are presented, interpreted and discussed.

4.2 Descriptive statistics

Descriptive statistics such as means, standard deviation, percentages, and frequencies are often used in quantitative studies to describe the explanatory power of variables (Sekaran, 2009). Forward vertical integration, retail strategy implementation and execution excellence variables were described using descriptive statistics. The dimensions of forward vertical integration: location, flavor and package distribution, and for pricing compliance were presented consecutively. Table 4.1 compares forward vertical integration dimension, Coke kiosk location, to execution excellence scores.

Table 4.1 Comparison of Coke Kiosk Location to Execution excellence

Kiosk Name	Location From Distributor	Execution Score	Kiosk Name	Location From Distributor	Execution Score
Jumbo 1 Kericho	below 2km	80	Ojola	above10km	28
Otieno Oyoo Sec	below 2km	80	Naki Girls	above10km	42
PbKericho	5 to7km	80	Sinaga	below 2km	44
Mareba Coke	below 2km	81	Ogwedhi	8 to 10km	44
Benerd Shianda	below 2km	81	Nyakach Girls	above10km	44
PbSondur	2 to 4km	81	Pap Onditi	2 to 4km	44
Adungosi	below 2km	82	Kibigori	above10km	47
Impala Park	2 to 4km	83	Pb Kericho	2 to 4km	47
Kisumu Kilimani	below 2km	85	Sizlers	5 to7km	51
Bondo DC	2 to 4km	85	Mareba Kiosk	5 to7km	52
Busia Highway	2 to 4km	86	Butere Hospital	2 to 4km	54
Davis Busia	below 2km	88	Yala School	3 to 4km	54
Busia Macho	below 2km	89	Yala Hospital	4 to 4km	56
Ramogo Busia	below 2km	92	Milimani	below 2km	56
			Onjiko Sec. Sch.	2 to 4km	59
			Butere Judiciary	5 to7km	59

Source: Survey (2013)

Coke kiosk location refers to the distance between the distributor and the company owned kiosk measured in kilometers. Table 4.1 indicates that company owned kiosks whose locations were above 10 kilometers had low execution excellence scores. For instance, kiosks such as Naki School, Ojola, Nyakach and Kibigori scored 28%, 42%, 44% and 47% respectively way below the company standard of 90 percent (EBL, 2012). A total of 8 out of 9 kiosks located above 5 kilometers from the distributor had relatively low execution excellence scores. Thirteen located below 4 kilometers from the distributor had execution excellence scores >80% while the remaining 8 kiosks scored below 59 percent. This result means that the further the kiosk is located from the distributor the less product stock keeping unit assortments are served to the kiosks because this influences the execution excellence scores. This implies that the location dimension of forward vertical integration affects execution excellence. This result is similar to the prior works (Nishad, 2011) who found that Indian outlets located in far rural areas had low execution excellence scores. Though the Indian business environment is dissimilar to that prevailing in Kenyan, results show that kiosk locations affect execution excellence. The results however contrast D'Aveni & Ravenscraft (2004) who stated that forward integration enables a firm to gain better access to end users because it is evident that the further a kiosk is located from the distributor, less product assortment is delivered contrary to expectation. The theory is prescriptive to multinational corporations that require managerial action and discretion at the implementation level.

Respondents were asked to state their satisfaction levels on distribution of flavors and packages to their kiosks. Table 4.2 shows the frequency of flavors and packages distribution to company owned kiosks.

Table 4.2 Frequency of Flavors and Packages Distribution

Responses	Frequency	%	Cumulative %
Extremely dissatisfied	5	9.8	9.8
Very dissatisfied	12	23.5	33.3
Dissatisfied	8	15.7	49.0
Satisfied	13	25.5	74.5
Very satisfied	9	17.6	92.2
Extremely satisfied	4	7.8	100.0
Total	51	100.0	

Source: Survey (2013)

Table 4.2 indicated that up to 49 percent of respondents were dissatisfied with distribution of flavors and packages in comparison to only 4percent extremely satisfied. This implies that majority of Coke kiosks did not receive adequate flavors and packages negatively impacting on execution excellence. The finding agreed with Fareed (2010) who asserted that distribution of flavors and packages affected execution excellence. In his study, areas with better infrastructure excelled more than those areas whose infrastructure was poor in execution excellence. Asparuhova (2012) equally avowed that proper merchandising is affected by flavor and package distribution which in turn affects execution excellence. This finding therefore confirmed existing knowledge that distribution of flavors and packages affected execution excellence. However, Fareed (2010) included all channels in his study therefore did not specifically focus on aspects of forward vertical integration.

Respondents were asked to state at what prices they sold their products to assess price compliance of their kiosks. Compliance on pricing was defined as 300ml < Kshs. 25and 500ml <Kshs. 40 to accommodate the Kenyan currency exchange rates and issuance of change to customers (EBL, 2012). Table 4.3 shows the frequency of price compliance.

Table 4.3 Frequency of Price Compliance

Responses	Frequency	%	Cumulative %
300ml 40/=; 500ml 50/=	13	25	25
300ml 30/=; 500ml 40/=	14	28	53
300ml 23/=; 500ml 37/=	8	16	69
300ml 25/=; 500ml 40/=	16	31	100
Total	51	100.0	

Source: Survey (2013)

Table 4.3 shows that 53% of respondents were not price compliant while 47% were price compliant. This means that soft drink is retailed at relatively higher prices affecting sales turnover and kiosk productivity; in turn affecting execution excellence. This result is contrary to Coca-Cola assertion that affordability and pricing is critical to execution excellence (Coca-Cola Hellenics, 2012). This assertion requires sales representative and managerial enforcement of price compliance that produces varied results across territories. Lack of enforcement of pricing therefore directly affects price compliance and in turn impacts execution excellence.

Descriptive results showed that forward vertical integration elements: location, distribution of flavors and packages, and pricing compliance affected execution excellence in line with literature. However, company and managerial desecration on implementation of forward vertical integration produced variations in results.

Descriptive results on retail strategy implementation dimensions: availability of products, cooler management and outlet activation were presented subsequently. **Table 4.4 presented a comparison of product availability to execution excellence.**

Coke Kiosk Name	Availability %	Execution Excellence %	Coke Kiosk Name	Availability %	Execution Excellence %
Ojola Coke Kiosk	28	28	Otieno Oyoo Sec	52	70
Naki Girls	31	42	Mmst Coke Kiosk	78	70
Marvelloous Kericho	38	44	Yala Hospital	66	71
Benerd Shianda	45	44	Ndori Coke Kiosk	83	72
Mumias Municipal	52	44	Store Pamba	86	73
Busia Macho	56	44	Nyakach Girls	76	74
Busia Highway	54	47	Border Coke Kiosk	90	75
PB Kericho	56	47	Butere Judiciary	93	75
Sizzlers Coke Kiosk	59	51	Siaya Insitute	93	76
Mareba Coke Kiosk	56	52	Ksm Kilimani	80	77
Pambazuka Luanda	38	54	Soko Posta	88	77
Awasi Coke Kiosk	52	54	Jumbo 2 Kericho	79	80
St. Luke Kilimani	21	56	Ramogo Busia	80	80
Elizabeth Milimani	72	56	Ahero Girls	93	80
Mumias Bottle	55	59	PbSondur	78	81
Jumbo 1 Kericho	67	59	Onjiko Sec	83	81
Sinaga Coke Kiosk	69	64	Davis Busia Town	87	81
Kericho Mutai	69	64	Siaya Prisons	86	82
Maseno High	59	65	Mbale Hospital	90	83
Taxi Park Busia	66	66	Kisumu PC	90	85
Adungosi C. Kiosk	41	67	Christine Ekeru	93	85
Ogwedhi C. Kiosk	52	67	Damaris Luanda	97	86
Bondo DC	69	67	Butere Hospital	90	88
Yala School	56	68	Chemelil O. Growers	93	89
Kibigori Coke Kiosk	69	68	Pap Onditi Hospital	90	92
Impala Park Kiosk	78	69			
Average Execution excellence Score		56	Average Execution excellence Score		80

Table 4.4 indicated that 87% (N=26) kiosks that scored below 70% had average 56% execution excellence while 96% (N=25) kiosks that scored above 75% had average 80% execution excellence. This implies that high product availability improves execution excellence while low product availability reduces execution excellence.

This implies that product availability impacts on execution excellence. The result confirmed Coca-Cola Hellenics (2012) emphasize that availability is an important element in retail strategy implementation which in turn affected execution excellence. Though product availability is critical to retail strategy implementation as literature evidenced, implementation of stock availability produced variations in results.

Descriptive results on retail strategy implementation dimension: outlet activation was presented subsequently.

Table 4.5 presented a comparison of outlet activation to execution excellence.

Coke Kiosk Name	Activation	Execution Excellence	Coke Kiosk Name	Activation	Execution Excellence
Yala Hsp	0	28	Awasi Coke Kiosk	65	70
Sinaga Coke Kiosk	25	42	Ogwedhi	75	70
Pambazuka Luanda	38	44	Sizzlers	63	71
Yala School	50	44	Marvelloous Kericho	75	72
Naki Girls	31	44	Taxi Park Busia	63	73
Maseno High	32	44	Mumias Bottle	63	74
Nyakach Girls	34	47	Kericho Mutai	63	75
St Luke Kilimani	35	47	Jumbo 2 Kericho	63	75
Chemelil Out					
Growers	38	51	Soko Posta	63	76
Pap OnditiHsp	34	52	MMUST Coke Kiosk	66	77
Siaya Institute	38	54	Kisumu Pc	67	77
Butere Hospital	25	54	Jumbo 1 Kericho	63	80
Siaya Prisons	75	56	Otieno Oyoo Sec	75	80
Damaris Luanda	25	56	PB Kericho	75	80
Onjiko Sec.	50	59			
Store Pamba	45	59	Mareba Coke Kiosk	75	81
Mbale Hospital	38	64	Benard Shianda	76	81
Christine Ekeru	56	64	PB Sondu	72	81
Ndori Coke Kiosk	50	65	Adungosi	88	82
Ahero Girls Kiosk	63	66	Impala Park	88	83
Butere Judiciary	63	67	Ksm Kilimani	75	85
Border Coke Kiosk	75	67	Bondo DC	78	85
Kibigori Coke					
Kiosk	75	67	Busia Highway	75	86
Mumias Municipal	63	68	Davis Busia Town	88	88
Elizabeth Milimani					
Ksm	63	68	Busia Macho	88	89
Ojola Coke Kiosk	56	69	Ramogo Busia	88	92
Mean Scores	45	56		73	80

Source: Survey, 2013.



Table 4.5 showed that 82% (N=22) kiosks with activation scores below 70% had average 56% execution excellence while 64% (N=16) kiosks with activation scores above 70% had average 80% execution excellence. This meant that outlet activation affected execution excellence consistent with literature (Bossidy and Charan, 2009). Bossidy and Charan (2009) asserted that for successful retail strategy implementation, outlet activation was an essential pillar. Though outlet activation is critical to retail strategy implementation as literature evidenced, implementation of outlet activation produced variations in results. Moreover, amongst the retail strategy implementation parameters, outlet activation had the weakest link to execution excellence at Equator Bottlers Limited.

Descriptive results on retail strategy implementation dimension: cooler management was presented subsequently.

Table 4.6 presented a comparison of cooler management to execution excellence.

Low Score Kiosks in Cooler Management			High Score Kiosks in Cooler Management		
Coke Kiosk	Cooler Management %	Execution Excellence %	Coke Kiosk	Cooler Management %	Execution Excellence %
Yala hospital	57	28	Kisumu pc	86	77
Sinaga kiosk	71	42	Jumbo 1 Kericho	85	80
Pambazuka Luanda	43	44	Otieno Oyoo sec	86	80
Yala School Kiosk	43	44	PbKericho	85	80
Naki girls	56	44	Mareba Coke Kiosk	86	81
Maseno high	45	44	Benerd Shianda	89	81
Nyakach girls	53	47	PbSondur	86	81
St Luke Kilimani	52	47	Adungosi	71	82
Chemelil Out growers	57	51	Impala Park	71	83
Pap Onditi hospital	66	52	Ksm Kilimani	86	85
Siaya Insitute	86	54	Bondo Dc	88	85
Butere Hospital	86	54	Busia Highway	86	86
Siaya Prisons	71	56	Davis Busia town	86	88
Damaris Luanda	71	56	Busia Macho	86	89
Onjiko Sec	71	59			
Store Pamba	65	59			
Mean score	62	49	Mean score	84	83

Source: Survey, 2013.

Table 4.6 showed that 63% (N=16) kiosks with cooler management scores below 70% had average 49% execution excellence while all (N=14) kiosks with cooler management scores above 70% had average 83% execution excellence. This meant that cooler management affected execution excellence consistent with literature (Heoxard, 2009). Heoxard (2009) asserted that cooler management through effective merchandising was an essential pillar in retail strategy implementation. Results show that cooler management is the strongest link to execution excellence at Equator Bottlers Limited. Descriptive statistic for each study variable was presented subsequently in Table 4.7.

Table 4.7 Descriptive Statistics for Study Variables

Variables	N	Minimum %	Maximum %	Mean	Std. Deviation
Execution Excellence	51	28	92	67.24	14.81
Forward Vertical Integration					
Location of Coke Kiosk	51	01	06	4.80	1.59
Flavor Distribution	51	01	06	3.41	1.47
Packages distribution	51	02	06	4.41	1.12
Price Compliance	51	01	02	1.90	0.30
Retail Strategy Implementation					
Availability	51	21	97	69.06	19.67
Cooler Management	51	43	100	74.18	13.72
Activation	51	00	88	58.96	20.21

Source: Survey, 2013.

The results indicated in Table 4.7 showed that execution excellence had wide variations in scores with minimum score of 28% and maximum of 92 percent. The mean score of execution excellence was 67% against the benchmark of 90 percent. As a result, it was evident that the company was not achieving its target on execution excellence. This was because none of the independent variables had an execution excellence score close to the target. The result is contrary to expectations provided in literature (Williamson, 1975; Heoxard, 2009; EBL, 2012). Implementation gaps might account for the wide variations exhibited in the results. Therefore, correlation analysis was performed to ascertain the relationship between the variables.

4.3 Correlation between Forward Vertical Integration, Retail Strategy Implementation and Execution Excellence

Pearson's correlations analysis was used to assess associations or relationships between the independent variables and the dependent variable (Kothari, 2004). Table 4.8 indicated correlation between forward vertical integration, retail strategy implementation and execution excellence.

Table 4.8: Correlations between Forward Vertical Integration, Retail Strategy Implementation and Execution Excellence

Variable	N	Pearson Correlation coefficient between variable and Execution Excellence (r)	p-values
Forward Vertical Integration			
Location	51	.557**	.000
Packages	51	.342**	.007
Flavors	51	.475**	.000
Price Compliance	51	.356**	.005
Retail Strategy Implementation			
Availability	51	.847**	.000
Cooler Management	51	.709**	.000
Activation	51	.893**	.000

** . Correlation is significant at the 0.01 level (1-tailed).

* . Correlation is significant at the 0.05 level (1-tailed). Source :Survey (2013)

The first objective sought to establish effect of forward vertical integration on execution excellence of Equator Bottlers Company owned kiosks. All the four forward vertical integration dimensions location of company $r=.557$ ($p=.000$); package distribution $r=.342$ ($p=.007$); of flavors distribution $r=.475$ ($p=.000$); and price compliance $r= .356$ ($p= .005$) were significantly positively correlated to execution excellence. The results showed that there existed a weak to moderate relationship between forward vertical integration and execution excellence. The results were consisted with existing literature (Fareed, 2010; Coca-Cola Hellenics, 2013; Nishad, 2011) showed that forward vertical integration affected execution excellence. The result was contrary to D'Aveni & Ravenscraft (1994) on account of variations in location and distribution of packages and flavors due to managerial

actions. Therefore, it was evident that forward vertical integration significantly positively affected execution excellence.

The second objective investigated effect of retail strategy implementation on execution excellence of Equator Bottlers company-owned kiosks. Results indicated that retail strategy implementation dimensions: product availability, cooler management and outlet activation $r = .847$ ($p = .000$); $r = .709$ ($p = .000$); $r = .893$ ($p = .000$) respectively had a strong significant positive correlation with execution excellence. This result meant that improved product availability, cooler management and outlet activation lead to improvements in execution excellence. The result confirmed existing literatures (Asparuhova, 2012; Pavithira, 2009) showing that proper merchandising activities improved execution excellence. Moreover as Pavithira (2009) explained, the key aspects of execution excellence were to merchandise effectively and promote superior customer service. Therefore retail strategy implementation significantly positively influenced execution excellence in the Kenyan soft drink industry.

CHAPTER FIVE: SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Summary

Descriptive results indicated wide variations in forward vertical integration and retail strategy implementation dimensions. This implied a huge managerial action gap existed as the variations were below set benchmarks or prescribed levels in literature. Pearson's correlations analysis was used to assess relationships between the independent variables and the dependent variable in order to fulfill study objectives. The first objective revealed that forward vertical integration significantly positively affected execution excellence. The second objective revealed that retail strategy implementation significantly positively influenced execution excellence in the Kenyan soft drink industry.

5.2 Conclusions

The first conclusion based on the first objective was that forward vertical integration had a significant positive effect on execution excellence. Therefore location, flavors distribution, packages distribution and pricing compliance being dimensions of forward vertical integration significantly positively influenced execution excellence of company owned kiosks at Equator Bottlers Limited.

Based on the second objective it was concluded that retail strategy implementation had a strong significant positive effect on execution excellence. Therefore product availability, cooler management and outlet activation being dimensions of retail strategy implementation significantly positively influenced execution excellence of company owned kiosks at Equator Bottlers Limited.

5.3 Recommendations

Drawing from the first conclusion, it was recommended that effective route planning for distantly located company owned kiosks was required in order to avail requisite flavors and packages and to enforce retail price compliance. Based on the second

conclusion, it is recommended that the company needed to improve on product availability, cooler management and outlet activation for continual execution excellence in its franchise territory.

5.4 Limitations

Study was not carried out on all company owned kiosks because some did not have glass door merchandisers. Relationships between variables were ensured using correlations only as the independent variables exhibited high multi-collinearity.

5.5 Areas for Further Research

Further research is recommended on regressions of forward vertical integration, retail strategy implementation against execution excellence to establish degree of relationship between variables and make explanations of the relationships. A comparative study between companies owned kiosks and those not owned by the company should be conducted to corroborate the results of this study.

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