

ISSN: 2582-7561



International Journal For Academic Research & Development

Vol. 3 (2021)

Issue 3

(Multidisciplinary)

E-mail Id: editor@iifard.org

url: www.iifard.org/about-journal/



www.iifard.org

INTERNATIONAL JOURNAL FOR ACADEMIC RESEARCH AND DEVELOPMENT

INTERNATIONAL JOURNAL FOR ACADEMIC RESEARCH AND DEVELOPMENT

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ISSN: 2582-7561

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**Volume 3, Issue 3
2021**

Published by

International Institute For Academic Research and Development

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ISSN: 2582-7561

Indexed with



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Effects of Consumer Bargaining Power on Price Flexibility of Garri in Imo State, Nigeria

Osuji E.E.

Department of Agricultural Economics, Michael Okpara University of Agriculture Umudike, Nigeria

Eze E. U.

Department of Agricultural Technology, Federal Polytechnic Nekede Owerri, Imo State, Nigeria

Effiong J.A.L

Department of Agricultural Technology, Federal Polytechnic Nekede Owerri, Imo State, Nigeria

Abstract

The study examines the effect of consumer bargaining power on price flexibility of rice in Imo State, Nigeria. Data were drawn from the three agricultural zones in the state. A functional market in each of the zones was randomly selected. Primary data were obtained by means of interview schedule (questionnaire) administered to consumers of garri at retailers shops. Data were analyzed using descriptive techniques and ordinary least square (OLS) multiple regression analysis. The result showed that mean weekly consumers' unit price of garri was ₦226.23/kg with a mean weekly purchase of 7.7 kg/week. About 60.00% of garri consumers have a weak bargaining index of 0.87, while the mean bargaining power of garri is 68.25% and this gave a baseline for rice retail price. The result of multiple regressions showed that the co-efficient of price of substitute (X_1) and age (X_4) and educational level (X_5) are positive and have significant relationships with consumers' bargaining power. Consumers' awareness of their bargaining power and good understanding of marketing system and its modus operandi, price trends, formation and fixing could help them take their proper place as price givers and kings in the market place hence, this study recommends the need for consumers' to improve their level of education in order reposition themselves to make good use of market information to their advantage in bargaining. Consumers should form co-operative societies through which they can share market information, buy garri in bulk to reduce retail prices and at the same time play a key role in price formation.

Key words: Bargaining Power, Consumers, Retailers, Price Flexibility, Garri Commodity

1. Introduction

Consumers demand for high quality food commodity is on the increase in most developed countries of the world because according to Oni et al (2005), the reason is simple on their increased knowledge of market situation as well as the price and cost of production of various commodities. It is linked to access to information on new production and processing technologies but it should be noted that food prices account for the bulk of consumers' spending. Hyman (1992) stressed that

consumers make their decisions on how to spend their limited income. A consumer is an individual who buys goods and services, which are offered for sale by seller in order to satisfy some personal and household needs, wants and desires (Ekerete, 2002).

Bargaining power is the ability of consumers or buyers to have some degree of influence on the level of prices that are demanded for various goods or services (Eze et al. 2017). The degree of bargaining power present will depend a great deal on the number of options open to consumers, or number and quality of prospective employees who are competing for the same position (Ayuba, 2005). Changes in food prices trend affect consumers' welfare, perception and expectation. Since consumers are assumed to be king in marketing, due to their wants and preference, coupled with their level of income, prices and competitiveness of the commodities and other factors, prices at the retail level could be determined by what the consumer can pay. The situation is different in the developing countries where the consciousness of such is taken for granted, especially in Nigeria where consumers are generally assumed to be price takers. In a setting where both parties have more or less equal bargaining power, the potential to negotiate a resolution that is acceptable to both parties is usually much easier to accomplish (David et al. 2002). Should that balance of power not be equal, one party will have a decided advantage over the other, and be in a better position to dictate the term (Del et al. 2001). As a result, the party with less bargaining power often has to settle for less than what he or she desires in order to receive any benefit at all from the transaction (Eric et al. 2002). For example, in situations where there are relatively few suppliers of a good or service, and supplier sells goods at prices very similar to those sold by his or her competitors have set their to mirror one another. At the other extreme, situations in which the majority of bargaining power rests with consumers can quickly drive down to the point that some suppliers are no longer able to provide goods and services and generate enough returns to remain in business (Kotler et al. 1999). As more suppliers fail, this leaves consumers with few choices, and may ultimately result in the creation of a monopoly. At that point, the inequality in bargaining power shifts from consumers to the suppliers, who can now set prices at a level that ensures considerable profits, with little fear of any competition creeping into the market (Micheal, 1992).

With employment situation, the degree of bargaining power present depends on the circumstances relevant to the situation (Kotler, 2000). In a small town where two or three employers dominate, potential employees must compete for limited position that are likely to offer compensation that is very similar from one employer to the next, regardless of the talents and abilities that the employee has to offer (Onu, 2000). In contrast, an employee who is seeking a position in a job market where there are many employers needing qualified labour, stands a much better chance of seeking and receiving wages and benefits that are designed to attract individuals offering the desired abilities. Often, the employee is able to consider several different job offering, selecting the one that he or she feels the most benefit all around (Robbins, 2000). Buyer power refers to the ability of consumers of the industry to influence the price and terms of purchase (David, 2002). Buyers or customers always bargain or negotiate on the above given aspects. It always depends on the present requirement of customers on which they basically bargain (David, 2002). At times a customer could bargain on price but not on quick delivery of that product but some other times for fulfilling company's needs or for bonus and premium, the customers could also negotiate on quick delivery and not the price (Robin, 2001). Some of the customers who are new in the competitive business will always want that the right product are timely available and in reliable form so as to have good

returns for the investments made by them in their projects for which need these products ((Kotler, 2000). Hence, irrespective of the cost and time to deliver the products, they rather focus on the benefits and positive features that these products would have that would help accomplishing the projects, the failure cost of which is much higher than the buying cost (Leon et al. 2004). Therefore, what are the final selling prices of garri? What quantity of garri do consumers buy in the area? And what proportion of this share do consumers spend actually in the market. What is the level of consumers' bargaining power on prices of garri and what actually influenced it.

2. Materials and Methods:

Imo state is located in the south eastern of Nigeria, occupying the area between the lower River Niger and the upper and middle Imo River. She is bounded by the states of Anambra in the North, Abia in the east and Rivers in the south. Imo state has an estimated area 5,150 square kilometers. The state has 27 local government areas with 3 agricultural zones namely Orlu, Okiqwe and Owerri (IBD, 2001). Each zone was purposively chosen for this study to give a total representation of the state, then again from each agricultural zone, a metropolitan city was purposively selected because of the presence of central market where buyers and sellers of garri dominated. Therefore relief market Owerri, in Owerri zone, International market in Orlu zone and Okiqwe central market in Okiqwe zone were selected for this study. The list of retailers in each of these markets was gotten and compiled with the help of market leaders. From the sample frame, 6garri sellers were randomly selected from each market identified. 5 consumers who patronized each selected garri retailers were selected using convenient sampling technique. These give a total of 90 consumers of garri retailers drawn from each market. A well-structured questionnaire was used to elicit information on the objectives of the study. Data were analyzed using descriptive techniques such as mean, frequency and percentages, as well as other appropriate statistical and econometric tools such as simple ratio and multiple regression techniques. Determinants of consumers' bargaining power for garri were isolated using an ordinary least square method of multiple regression analysis. The degree of consumers' bargaining power was estimated using a 'yes' response to the features of consumers' bargaining behavior for garri. The strength of consumers towards price acceptance for food commodities depends on the outburst of some latent behaviors of the consumers. This is expressed as

$$Y = [AYR/TEYE] \times 100 \quad (1)$$

Where Y = Consumer bargaining power index for the ith commodity. AYR = Actual 'yes' response to features of consumers bargaining power for an ith commodity. TEYE = Total expected 'yes' response for consumers bargaining power for an ith commodity.

The degree of bargaining power was categorized into strong and weak based on the mean level of bargaining power. Any person with a degree less than the mean is declared weak otherwise high. The factor affecting the degree of consumers bargaining power can be isolated using to bit regression or ordinary least square regression analysis. The later was preferred to the former because of the easiness to give the percentage change rather than probabilities. The consumer bargaining power model is implicitly expressed as

$$Y = f(X_1, X_2, X_3, X_4, X_5, X_6, X_7, X_8, X_9, e) \quad (2)$$

Where Y = consumer bargaining power index, X₁ quantity bought (kg), X₂ = price of substitute (Naira), X₃ = Sex dummy variable, (Female 1 , otherwise 0), X₄ = age (years), X₅ = Education level (years), X₆, Household size (No of persons), X₇ = Income (Naira), X₈ = Marital status (Married as 1, otherwise 0), X₉ = Dummy variable: membership of cooperative society (membership 0, otherwise 1), e = error term.

3. Result and Discussion

Socio-Economic Characteristics of the Respondents

Table 1 shows that majority of customers patronizing garri sellers are females constituting 61.11% while males accounted for 38.89% of contacted customers. This is true because mostly female gender does the purchases for household needs and this agrees with (Eze et al. 2015) who observed that female gender buys more of household needs than their male counterpart? The result further showed consumers with in the ages of above 51 years dominated as majority of contacted consumers at the markets visited during the period of the study. This could suggest that majority of regular visitors to the market in the area are mostly elderly people because majority of those above 40 years were working and had families to provide for, so they had to regularly visit the market to make purchases for household goods (Griffith et al., 1999). Consumers with secondary level of education dominated with 40.00%, they were followed with consumers who had tertiary level of education with 38% (Schwarz, 2004). It further showed that household size of garri consumers between 4 – 6 persons were highest accounting 42.22%. Large household size could induce the consumers to bargain properly to push down the purchasing price. It further shows that consumers who earned between ₦41000 - ₦60000 were highest accounting for 24.44% (Olorunfemi, 2011). This indicated that garri consumers in the area will have weak bargaining power because of low income since they may not be making most of their purchases by cash. The result further showed that greater numbers of consumers are married with 61.11%. This could imply that married consumers will have to replace finished food items in the house to cater for the need of family members while the single consumers 38.89% may opt to eat out. Further result showed that majority of consumers that accounted 72.22% do not belong to any co-operative society. It indicates further that consumers bargaining power will be weak since they can't come together to make purchase in bulk thereby reducing the purchasing price and increase consumers utility. The result further showed that majority of garri consumers meet in the market are civil servants with 38.89%. This could be attributed to the fact that civil servants have more purchasing power relative to other consumers.

Table1. Socio-economic characteristics of the respondents

Variables	Frequency	Percentage
Gender		
Male	35	38.89
Female	55	61.11
Age (Years)		
20 – 30	20	22.22

31 – 40	15	16.67
41 – 50	25	27.77
≥ 51	30	33.33
Levels of education		
1 – 6	12	13.33
7 – 12	40	44.44
13 – 18	38	42.22
Household size		
1 – 3	23	25.55
4 – 6	38	42.22
≥ 7	29	32.22
Consumers' income		
5000 – 20000	12	13.33
21000 – 40000	16	17.78
41000 – 60000	22	24.44
61000 – 80000	17	18.89
81000 – 100000	13	14.44
101000 – 120000	10	11.11
Marital status		
Married	55	61.11
Single	35	38.89
Cooperative society		
Yes	25	27.77
No	65	38.89
Consumers' major occupation		
Farming	11	12.22
Trading	17	18.89
Civil servants	35	38.89
Students	13	14.44
Artisans	14	15.55
Total	90	100

Source: Field survey data, 2017

Consumer's Weekly Unit Price of Garri in Naira/Kg

Table 2, shows the average retail prices of garri purchased by consumers in the study area. The price ranged from ₦64.52 to ₦193.54 Naira/kg with a mean of ₦136.34Kg/week. From consumers' response, they were grouped based on the affordability of garri. It showed that consumers who purchased between ₦101.00 - ₦150.00 worth of garri dominated in the study area accounting 61.11%, and the least are consumers who could afford more than ₦151.00 worth of garri accounting 15.56%. This goes to show that consumers in the study area buy garri in small quantities causing a decrease in the demand for garri which may also be attributed to their financial strength. It also shows that their purchasing strength is weak for garri or that consumers are looking for substitutes either because of its starchy content or a change in lifestyle or on diet.

Table 2 Distribution of weekly unit retail price of Garri in Naira/Kg

Weekly Unit Prices in Naira/Kg	Frequency	Percentage
≤ 100.00	21	23.33
101.00 – 150.00	55	61.11
≥ 151.00	14	15.56
Total	90	100

Note: Mean of consumers unit price = ₦136.34

Source: Field survey data 2017

Volume of Consumers’ Purchases for Garri

Table 3, Shows a weekly quantity purchase by consumers in the study area. The quantity purchased ranged from 1.1kg to 9.3kg. It shows a mean of 5.5kg/week indicating that majority of consumers in the study area purchased between 6.10kg to 9kg of garri accounting 44.44kg dominated in the study area. They were followed by those who purchased between 3.10kg to 6kg of garri accounting 24.44kg and the least are those who bought more than 9.10kg of garri accounting 11.11kg. This goes to show that the purchasing power of garri consumers in the study area were weak as majority of consumers purchased in small quantities even though garri was a stable food and eaten daily in most families.

Table 3 Distribution of weekly quantity of consumers’ purchases for Garri

Weekly quantity purchased (kg)	Frequency	Percentage
≤ 3	18	20.00
3.10 – 6	22	24.44
6.10 – 9	40	44.44
≥ 9.10	10	11.11
Total	90	100

Mean of consumers volume of purchase 5.5kg

Source: Field survey data, 2017

Levels of Consumers’ Bargaining Power For Garri

Table 4 shows the degree of consumers’ bargaining power for retail price of garri in the study area. The result shows that about 46.67% of consumers indicated strong bargaining power of above mean level 64.5% for unit retail price of garri while majority 53.33% of consumers indicated a weak level of consumers bargaining power of below mean level of 64.09%. The high proportion of consumers with weak consumers bargaining power for garri is an indication that retailers still have more control of the market prices. Oni et al (2005) and Adegaye et al (1985) individually noted that consumers are not regarded as key factors in price-fixing by retailers especially when they are interested by retailers in profit maximization. Consumers are at a disadvantage in bargaining strength when majority of the sellers are faced with such motives.

Table 4 Distribution of levels of bargaining power for Garri

Level	Class boundaries	Frequency	Percentage
Strong	0.00 – 64.09	42	46.67
Weak	> 64.09	48	53.33
Total		90	100

Mean bargaining power 64.09

Source: Field survey data, 2017

Multiple Regression Analysis of the Determinant of Consumers Bargaining Power For Garri

Four functional forms (linear, double-log, semi-log, exponential) were fitted to the data. According to Olayemi et al.(1981), the linear and semi-log forms were transformed to permit direct comparison with the double-log and exponential form, based on the magnitude of the co-efficient of multiple determinant (R^2), the model that has the highest number of significant explanatory variables in conformity with the a prior expectation and the model with best fit.

The semi-log was preferentially selected as the lead equation and used for further data interpretation based on the value of multiple determinant (R^2). This is based on its more significant explanatory variables, and their consistency with a priori expectations. The coefficient of multiple determinant (R^2) of 0.55 implies that 55% of the variables in the degree of consumers' bargaining power can be explained by the joint action of the included variables. Again, the F – value is significantly at 0.01 critical values implying that the model is best fit. The model is represented as follows

$$\begin{aligned}
 CBP_R = & -153.19 + 30.71\ln X_1 + 3.06\ln X_2 + 3.36\ln X_3 + 27.15\ln X_4 + 10.82\ln X_5 - 9.55\ln X_6 \\
 & (2.98) \quad (4.11) \quad (0.74) \quad (0.60) \quad (1.78) \quad (3.25) \quad (1.84) \\
 & + 15.66\ln X_7 - 1.96\ln X_8 + 0.57\ln X_9 \\
 & (3.66) \quad (0.25) \quad (1.59)
 \end{aligned}$$

F – cal= 6.22***

$R^2 = 0.55$

The table 5 shows that the co-efficient of price of substitute (X_1), household size (X_6) and consumers income (X_7) were positively related and have significant relationships with consumers' bargaining power implying that as price of substitute increase, it increases the consumers' bargaining power of garri encouraging more household to buy more of garri, and also as the number of household increases, it increases consumers ability to bargain in the market as household bargain to maximize utility due to increase expenditure of consumers as a result of having more mouth to feed. It further implies that as consumers income increase, it increase consumer purchasing power, consumer making increase budget share having more disposable income to make cash purchase increase consumers' bargaining power for garri making the consumer to buy more of garri and retailers reducing their retail price to keep the consumer from leaving. On the other hand, age (X_4) and educational level (X_5) are negatively

related to consumers' bargaining power but are significant. This implies that as age decreases, it increases the consumer bargaining power of consumers.

Table 5: Multiple regression analysis of the determinants of consumers bargaining power for Garri

Explainable Variables	Linear	Double log	Semi log	Exponential
Constant	43.09** (2.52)	-3.38 (1.52)	-153.19*** (2.98)	3.04*** (3.72)
Price of substitute, (X ₁)	0.16*** (4.35)	0.72* (2.22)	30.71*** (4.11)	0.01** (2.26)
Quantity of garri,(X ₂)	0.06 (0.06)	0.06 (0.31)	3.06 (0.74)	-0.02 (0.42)
Sex, (X ₃)	7.51 (1.31)	0.34 (1.39)	3.36 (0.60)	0.45 (1.64)
Age, (X ₄)	-0.37 (1.02)	-1.21* (1.83)	-27.15* (1.78)	-0.01 (0.31)
Educational level, (X ₅)	-1.72*** (2.88)	-0.37 (2.59)	-10.82*** (3.25)	-0.05* (1.82)
Household size,(X ₆)	3.04** (2.13)	0.54** (2.38)	9.55* (1.84)	0.14 (2.09)
Consumer's income,(X ₇)	0.00*** (2.92)	0.75*** (4.04)	15.66*** (3.66)	9.9x10-2 (1.89)
Marital Status, (X ₈)	-11.50 (1.60)	-0.11 (0.32)	-1.96 (0.25)	-0.60* (1.76)
Co-operative membership (X ₉)	-6.17 (1.19)	-0.15 (0.68)	-8.30 (1.59)	0.01 (0.02)
R ²	0.53	0.52	0.55	0.39
Adj R ²	0.44	0.42	0.46	0.27
F – value	5.72***	5.47***	6.22***	3.21***
N	90	90	90	90

Note: *Significance at 10% confidence **Significance at 5% confidence ***Significance at 1% confidence

Source: Field survey data, 2017

4. Conclusion and Recommendations

Based on findings, price of garri is elastic and consumers have weak level of bargaining power and influence on prices of garri in the area. Result showed that consumers in there are not earning much and majority of consumers do not belong to co-operative societies and are mostly civil servants. The need for consumers to become more aware of their right as king in the market and stakeholders in retail prices is imperative. This will give them the deserved courage to persuade sellers of these commodities to follow optimal prices in lowering their selling price in order for consumers' to optimally maximize their utilities. This will give them the deserved courage to persuade sellers of these commodities to follow optimal prices in lowering their selling price in order for consumers' to optimally maximize their utilities. Consumers' should improve in their educational level so that they can make good use of market information to their advantage in bargaining. There is need for

consumers to form co-operative societies which consumers can buy food products in bulk to reduce retail prices and play a key role in price formation and fixing, sharing market information in order to increase their bargaining power since majority of retailers are only interested in profit maximization to the detriment of consumers. Consumers of garri should be ready to make adjustment on their weekly budgets of garri because of price variability.

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