

CONSUMER PROTECTION AND PRODUCT SAFETY: A PREREQUISITE FOR MARKETING EXCELLENCE IN NIGERIAN PHARMACEUTICAL INDUSTRY

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ABSTRACT

Consumer protection is considered an important phenomenon and accepted terms that discusses the facts on perceived power imbalances that exist between the producers and consumers of goods and services in the marketing environment around the world. This study examined the effects of consumer protection on marketing mix strategy of pharmaceutical firms and their customers in Nigeria. The study adopted an explanatory research design and also employs the use of purposive, cluster and convenience sampling methods. Sequential explanatory mix methods using structured questionnaire, and in-depth interview guide session as data collection method were also employed. A total of 187 copies of questionnaire were administered to the manager/supervisors of selected pharmaceutical firms. Senior officers of the two selected regulatory agencies (CPC and NAFDAC) and one radio station (Raypower radio station Alagbado) as media were interviewed based on consumer protection and their experiences were documented. Correlation and simple regression method using Statistical Package for Social Sciences (SPSS) was employed in the analysis of the returned and valid copies of questionnaires completed by the respondents. Thematic analysis was also employed to analyse the structured interview guide sessions. One hypothesis were raised and tested using simple regression analysis. The result from the hypothesis revealed that product safety has positive and significant effect on the product strategy of the pharmaceutical firms in Nigeria. The correlation coefficient indicates that the combined effect of the predictor variables (product safety) have a moderate and positive relationship with product strategy of the pharmaceutical firms in Nigeria. Results from the descriptive analysis validated the findings from the test of hypotheses. Overall, the findings of the descriptive analysis revealed that consumer protection are mainly based on consumer conscious education and practical involvement of their rights in the market place, but many consumers are unaware and ignorant of these rights due to insensitivity, poverty and high rate of illiteracy existing among consumers. Based on the results from the quantitative and qualitative approach, the study recommended that apart from the government regulatory measures, there should be an additional collaborated actions among the statutory and non-statutory regulatory bodies to embark on intensive sensitization and education of consumers on their rights and how to enforce those rights by making them know what they stand to lose if they