Optimal Decision in Turkey Marketing: A Bayesian Approach

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ABSTRACT This paper analyses production marketing decision in turkey enterprise in South- western Nigeria in the context of Bayesian decision model so that economically rational decisions can be adopted by the entrepreneurs in live turkey business. The data used to achieve the objective of the study were obtained from a cross- sectional survey of forty turkey producers in eight local government areas of south-western Nigeria. The study revealed that turkey enterprise in the study area was a profitable venture. However, to guarantee this profitability, decision makers must take into account (i) the ruling price at the time of making such decision, (ii) extra cost of keeping their birds, (iii) price movements and (iv) likely losses that might result from theft, death, disease outbreak etc when deciding to delay sales to a future date.