

Competitive Intelligence and Strategic Response among Commercial Banks in North-East, Nigeria

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Abstract

The seeming neglect of competitive intelligence among banks in the Northern part of Nigeria necessitated this study to examine the relationship between competitive intelligence and strategic response in commercial banks in North-East, Nigeria. Two specific objectives and hypotheses were formulated for the study. The research was anchored on the Knowledge Based View (KBV) postulated by Johan S. Majkgrd and Mats Lexén in 1996. Survey Research Design was adopted for the study. The population of the selected banks was one thousand and ninety-seven (1097) employees across thirty-three (33) commercial bank branches in the study area. Krejcie and Morgan's 1970 formula was used to arrive at a 285 sample size while Bowley's proportional allocation formula was used to determine the instrument sharing proportion. The data source for this study was primary data and the instrument used for data collection was a structured questionnaire. Face and content validity were deployed in the study while the Cronbach Alpha technique was used to determine the reliability of the instrument. The data were collected with the help of two trained research assistants. The test of hypotheses was done through the application of the Pearson Product Moment Correlation Coefficient (PPMCC) at a 5% (0.05) level of significance. It was discovered from the test that strategic alliances and competitive edge have a statistically significant positive relationship among commercial banks in North-East, Nigeria ($r = .925$, $p\text{-value} < .05$), that there is a statistically significant positive relationship between market intelligence and customer responsiveness among commercial banks in North-East, Nigeria ($r = .897$, $p\text{-value} < .05$). It is against this backdrop that the study concluded that competitive intelligence is crucial for organizations to respond strategically to changes in the operational environment. The study therefore recommends that the studied banks need not shy away from collaborating with other banks and firms of similar interest in areas such as sharing power source, internet broad bands connections and security as it will go a long way in saving cost and improving their competitive edge in the banking sector.

Keywords: *Competitive Intelligence, Strategic Response, Alliance, Market*

Introduction

The environment businesses operate in, is usually very significant, hence, firms take note of what is happening within it. It could be safe to say that the sustainability of firms in the environment could be tied to how businesses understand the environment and navigate their way around it. Corroborating this assertion, Obi, Ebeke and Ndubuisi (2021) state that the functionality and sustainability of most firms are dependent on the extent to which they understand their operational environment and take strategic decisions that will facilitate proper adaptation or response amidst aggressive competitors. To clarify this assertion, Ahmad (2015), Uchenna and Audu (2021), Uchenna and Audu (2022) elucidate that in the 21st century, new forms of organizations have arisen

in reaction to the intricate, ambiguous, and dynamic environment, which is defined by blurred organizational boundaries and relies on knowledge and networks. Businesses encounter a more competitive landscape that poses challenges in maintaining a consistent competitive edge. It is in a bid to keep up with the discontinuous nature of the environment, and the rapid changes and threats and opportunities present in the environment that brought up the idea of Competitive Intelligence (CI).

The Nigerian banking sector has the feature of being highly disruptive, discontinuous and competitive as a result of changes in government policies, the most recent being the naira redesign policy. There are also discontinuities and changes arising as a result of changing technology, customer taste and regulations. Organisations encounter significant competitive pressure as a result of variables such as globalisation, technological progress, and changes in regulations, society, and the economy (Ouma & Kilika, 2018, Dishman & Calof, 2008; Saayman, Pienaar, Pelsmacker, Viviers, Cuyvers, Muller, Jegers, 2008). Therefore, responding to all these changes becomes salient for organizations that want to outlive others. Competitive intelligence is a managerial subject that assists organisations in adapting to environmental changes and effectively responding to industry disruptions (Sewdass, 2012; Vriens & Søylen, 2014). As a result of intense rivalry, Competitive Intelligence (CI) has emerged as a vital analytical instrument in the process of strategic planning and reaction (Olaleye, Bojuwon, Ibrahim & Ali-Momoh, 2021).

An organization's lack of awareness or disregard for environmental events renders it sensitive and vulnerable to changes that might have detrimental effects on the organisation, impairing its ability to respond strategically. Intense rivalry in the sector results in decreased levels of organisational activities, which negatively impacts the response rates and overall performance of the company (Wamba, Akter, Kang, Bhattacharya & Upal, 2016). Elkington (2013), Edna and Samson (2021) and McGonagle (2016) demonstrate that there is a direct correlation between competition and organisational success when competitive intelligence (CI) is included. Nevertheless, it is important to acknowledge that in highly competitive industries, there is a possibility of encountering unfavourable or detrimental interactions when companies handle competitive intelligence with excessive caution (Cooke, Wang & Bartram, 2019). An organisation can effectively position itself to compete with its rivals and strategically respond to changes by accurately identifying and evaluating the types of competitors it faces, including their employees, products, and operational approaches (Obi, Ebeke & Ndubuisi, 2021, Edna & Samson, 2021).

A lot of things could confer on organizations the ability to respond strategically, one of such things is CI. Implementing diverse CI strategies enables organisations to promptly and strategically adapt to changes in the business environment. Obi, Ebeke and Ndubuisi (2021) aver that organizations who exhibit CI stay ahead of others by being more profitable, productive, increase market shares and respond strategically to issues in the operational environment. Responding strategically to could take different shapes and forms, some of which including having competitive edge, customer responsiveness, being innovativeness and ability to identify opportunities in the environment. Competitive intelligence makes the organization to be innovative in dealing with customers and in adopting or adapting to changes and increases the opportunity identification capability of the firms (Olaleye, Bojuwon, Ibrahim & Ali-Momoh, 2021, Nzewi & Audu, 2023). The extent to which commercial banks deploy CI to their advantage in North-Eastern States is yet to be empirically investigated, hence, necessitating this present study to examine the nexus between competitive intelligence and strategic response in commercial banks in North-Eastern States in Nigeria.

Objectives of the Study

The general objective of this study is to examine the relationship between competitive intelligence and strategic response among commercial banks in North-East, Nigeria. Specifically, the study seeks to:

1. Determine the extent of the relationship between strategic alliances and competitive edge among commercial banks in North-East, Nigeria.
2. Ascertain the extent of the relationship between market intelligence and customer responsiveness among commercial banks in North-East, Nigeria.

Research Hypotheses

The hypotheses to be tested are:

1. H_{A1} : Strategic alliances and competitive edge have a significant relationship in commercial banks among North-East, Nigeria.
2. H_{A2} : There is a significant relationship between market intelligence and customer responsiveness among commercial banks in North-East, Nigeria.

Literature Review

Competitive Intelligence

The notion of competitive intelligence (CI) has existed for a considerable period of time. CI in China has a historical lineage spanning 5000 years. The "Art of War" by Sun Tzu, a renowned early book in the discipline, laid the groundwork for the development of military intelligence. Toit (2015) suggests that the literature on competitive intelligence often makes mention of Sun Tzu's ancient manuscript "The Art of War." This text, written approximately 2400 years ago, provides a comprehensive guide on the development of military intelligence. However, in the contemporary commercial realm, Competitive Intelligence (CI) emerged in the 1960s as a component of marketing research, whereas Porter's work is often regarded as the seminal starting point of CI as an academic discipline (Toit, 2015).

The end mission of CI is to help organizations make informed decisions geared towards moving the firms to greater heights. According to Ndubuisi-Okolo, Anigbogu, and Ike (2017), the concept of data management emerged in the mid-1990s as a comprehensive set of software tools and solutions. Its purpose is to collect, combine, analyse, and facilitate access to data in a manner that empowers organisations to make more informed and impactful business decisions. However, it will be pertinent to look at the construct of intelligence as it relates to the CI as a concept. Intelligence, as defined by Rouach and Santi (2001), encompasses the capacity to comprehend and observe objective reality, resolve issues via actions, adjust to one's surroundings, and construct and refine conceptual frameworks. Intelligence concerning business people and employees is the sum of one's mental skills used to deal with new situations, solve problems and propel organizations to new heights. Intelligence, as defined by Rouach and Santi (2001), refers to the capacity to comprehend and observe reality, resolve issues via actions, and adjust to new situations. Carlos and Juan (2021) argue that knowledge is the result of appropriately processing information to facilitate timely decision-making for a specific user in a specific context.

When a firm uses its available information to understand its own state and the state of its environment in the current era of high uncertainty and globalisation, it is displaying intelligence. To obtain a

competitive advantage, this approach is then used in the decision-making process to effectively handle risk, anticipate potential dangers, and identify or generate opportunities. Intelligence enables the creation of innovation policies to take advantage of opportunities, the implementation of necessary precautions to prevent or reduce risks, and the assessment of threats. It also facilitates decision-making and the execution of appropriate actions to achieve a competitive advantage. Competitive intelligence (CI) is the strategic use of information to make choices that will provide the organisation an edge over its competitors.

Competitor intelligence refers to the strategic efforts made by organisations to gather information about their rivals, including their strengths and weaknesses. This information is used to predict the actions and inactions of competitors and make informed choices (Agbeche, Bagshaw & Oparanma, 2021, Nzewi & Audu, 2023). Therefore, it necessitates the capacity to collect information from many sources that will assist in forecasting and anticipating future events (Ikoro & Onuoha, 2020). The organisation will use the gathered information to get insight into the current situation and strategically devise plans to successfully mitigate competition (Fahey, 2007). The existence of CI is partially driven by the need to comprehend the competitive landscape. Maune (2014) offers an example to explain that Competitive Intelligence (CI) is mainly concerned with understanding the effects of the competitive environment on organisations. This is achieved by acquiring information to make informed and improved choices. Consequently, Competitive Intelligence empowers managers in firms of varying sizes to make informed choices about marketing, research, investments, and long-term company strategy.

Strategic Alliance

A cooperative arrangement or collaboration between two or more organisations to accomplish common objectives while preserving their distinct identities is known as a strategic alliance. It entails reaching strategic goals that would be challenging or unrealistic to achieve alone. It includes teamwork and sharing of resources, talents, and experience (Gatibu & Kilika, 2017). Companies that are in the same or different lines of business can decide to work together for a particular purpose or project, and this is called strategic alliance. That is, entering into an agreement to collaborate with a company that you should usually be competing against.

According to Obi, Ebeke, and Ndubuisi (2021), a mutually advantageous arrangement refers to a partnership between two non-competitive enterprises. Companies have always been forming strategic alliances to improve their offerings and mitigate expenses. The underlying concept is that the collaboration of two entities yields more benefits than individual efforts, as partner firms use their resources to create advantages for both parties via an alliance (Obi, Ebeke & Ndubuisi, 2021).

Market Intelligence

In the context of CI, the term "market intelligence" describes the collection, examination, and interpretation of data about the market in which a company operates. To make wise business decisions and gaining an advantage over competitors, it entails methodically gathering data and insights about clients, rivals, trends, and other market elements. Market intelligence refers to the process of collecting information on the marketplaces in which a brand operates (Obi, Ebeke & Ndubuisi, 2021). It utilises a wide range of external and internal sources of information to create a precise representation of your current or projected market, consumers, obstacles, and the potential for development in new goods and services via your company plan (Osorio, 2017).

It is a methodical and ethical programme for obtaining, analysing, and managing data that might have an impact on a company's strategies, actions, and operations (Osorio, 2017). To provide a comprehensive picture of the company's current market, consumers, issues, competitors, and growth potentials for new goods and services, market intelligence employs information sources. Sales logs, surveys, and social media are just a few of the various sources that provided the raw data for that research.

Strategic Response

The operational environment of many businesses is very dynamic, and the difference between an organization that will survive and that which will die off could be each respond to changes in the environment strategically, not haphazardly, a term called "Strategic Response". According to Guimaraes (2011), implementing an efficient CI programme may enhance a company's competitive advantage and overall performance, leading to the fulfilment of crucial survival objectives. The activities and efforts that a company takes to address and react to significant changes, problems, or opportunities in its external environment or competitive landscape are referred to as strategic responses in the business world. It entails developing and putting into action plans that support the organization's objectives and provide it with the ability to successfully traverse changing market circumstances.

Competitive Edge

Every business entity wants to outwit the competitor by having one form of an edge over others or another. So, businesses strive to do things differently or treat customers in ways that will endear them to the organization, and hence, create an edge through it. It refers to the special attributes, resources, or skills that provide a company with an edge over rivals and deliver better results on the market. An organization's uniqueness and competitive advantage over rivals in the market might be attributed to a single element or a group of related variables. Hannula and Pirttimäki (2003) contend that a competitive advantage is achieved by being able to predict information, convert it into knowledge, shape it into intelligence that is applicable to the business environment, and use the knowledge acquired from it. Competitive edge can be gained by an organization using different strategies like differentiation, cost reduction, market position, customer service or even a variety of products and services. Nevertheless, all of these tasks may be simplified and arranged more efficiently with CI.

Customers Responsiveness

Organizations exist to serve customers, and so, keeping them happy could elongate the lifespan of a business. Customers are the central focus of a business. The capacity of an organisation to respond quickly and effectively to client requirements, complaints, questions, and comments is known as customer responsiveness. It involves paying close attention to and responding to client contacts, as well as offering prompt support or solutions. Customer responsiveness is a critical aspect of delivering excellent customer service and building strong relationships with customers.

Building client trust, contentment, and loyalty depends heavily on how responsive your company is to your customers. Companies may generate great experiences and stand out in a crowded market by quickly responding to client requests. Long-term client connections and the business's general prosperity both benefited. To achieve a high degree of responsiveness, a firm must use market information to accurately determine client preferences and align its offerings accordingly. Customer responsiveness may be attained by providing excellent service, implementing product innovation, and offering personalised goods and services to meet the specific needs of customers (Hill & Utterback, 2009).

Theoretical Framework

This research is based on the Knowledge Based View (KBV).

The Knowledge-Based View (KBV) was formulated by Johan S. Majkgrd and Mats Lexén in their 1996 work, "Knowledge Strategy Planning: An Integrated Approach." The fundamental tenet of this knowledge-based view (KBV) is that knowledge is the paramount asset possessed by organisations, since it is specific to the environment, challenging to replicate, and hence serves as a foundation for long-term competitive advantage (Ndubuisi-Okolo, Anigbogu and Ike, 2017). In accordance with the KBV theory, Nigerian Banks must acknowledge knowledge as a competitive advantage. By leveraging competitive intelligence effectively, banks can make informed strategic decisions, create innovative products and services, and improve the overall consumer experience. This enables banks to outperform their rivals and flourish in the industry.

Both the KBV theory and competitive intelligence place a premium on knowledge creation and acquisition. Banks must actively pursue and acquire data regarding competitors, industry dynamics, emerging technologies, and customer behaviour. Banks can acquire pertinent information by investing in research, data analytics, market studies, and collaborations. This information enables them to anticipate market trends, recognise opportunities, and respond effectively to competitive threats.

Integration and application of knowledge are fundamental elements of both the KBV theory and competitive intelligence. Banks are required to establish mechanisms for disseminating and sharing competitive intelligence insights across departments and teams. This promotes informed decision-making, proactive responses to market shifts, and the creation of targeted strategies. Aligning competitive intelligence with strategic objectives enables banks to more effectively capitalise on opportunities and mitigate risks.

The KBV theory emphasises organisational learning and dynamic capabilities. The competitive intelligence efforts of Nigerian institutions can be improved by fostering a culture of learning and sharing knowledge. This involves fostering continuous learning, encouraging employee collaboration, and establishing feedback channels in order to capture and disseminate insights from competitive intelligence activities. By cultivating dynamic capabilities, banks can adapt to an ever-changing competitive landscape, respond to new threats, and exploit new opportunities.

Both the KBV theory and competitive intelligence emphasise the importance of knowledge transfer and protection. Banks must disseminate intelligence findings to organisational stakeholders, ensuring that decision-makers have access to current information for strategic planning. In addition, banks must safeguard their competitive intelligence against unauthorised access or misuse. Protecting confidential information, instituting data security measures, and adhering to ethical standards are essential for sustaining a competitive edge. By employing the KBV theory's principles in competitive intelligence practises, banks in Nigeria can gain a deeper understanding of the market, their competitors, and their customers' requirements. This approach, which is based on information, guides the process of making important decisions, improves performance, and increases competitiveness in the ever-changing banking business.

Research Methodology

Research design serve as a road map for every research endeavour, and it is chosen based on the type of study being carried out. Looking at the characteristics of the present study, given that the research intends to elicit relevant data from sampled respondents over a phenomenon through a questionnaire, a survey research design perfectly fits it, hence, its adoption for this study.

Population of the Study

The study's target population comprises the top and middle-level workers of Commercial Banks in the North-East geopolitical zone of Nigeria, totalling 4739 individuals according to the Personnel Departments of the Banks in 2023. The study population consists of employees from Access Bank Plc, Fidelity Bank Plc, First City Monument Bank Ltd, First Bank of Nigeria Ltd, Guarantee Trust Banks, Union Bank of Nigeria Plc, United Bank for Africa Plc, and Zenith Bank Plc. These employees are located in the capital cities of three states: Yola, Gombe, and Jalingo. Specifically, these cities serve as the capitals of Adamawa, Gombe, and Taraba States, respectively. Only banks with international licences (banks authorized to have branches outside Nigeria by the CBN) as stated above were selected and the capital of three states in the region were used because they are relatively safe, given the security situation in the area.

Method of Data Collection

The data was obtained by direct personal interaction, with the assistance of two trained individuals (research assistants) who were knowledgeable in data gathering procedures. Distributing and collecting the questionnaire in-person ensured near optimum collection of the instrument in good time.

Validity of the Research Instrument

The questionnaire was validated and instrument measurement specialists from the Faculty of Education at Nnamdi Azikiwe University, Awka (UNIZIK). The instrument underwent a thorough evaluation to verify the clarity and conciseness of the questions, minimise the use of technical terminology, and guarantee that the questions adequately capture the intended measurements. To clarify, the research used both face and content validity.

Reliability of the Research Instrument

The researchers distributed 10% of the sample size of the study to employees of Commercial Banks in North-Central to ensure that the instrument elicits responses that are consistent enough. Reliability guarantees that the questionnaire, as a tool for data collection, obtains answers that are sufficiently consistent; this consistency could be internal consistency measured using the Cronbach Alpha technique or consistency when distributed multiple times, in which case use the test-retest technique. The study deployed Cronbach Alpha technique in this regard and the coefficient obtained was .893 signifying a reliable instrument. Table 1 is the reliability output:

Table 1: Reliability Output

Cronbach's Alpha	N of Items
.893	36

Source: Field Survey, 2023

Computation: SPSS, Ver 20.

Table 1 is the output of the reliability analysis carried out on the questionnaire used for data collection.

Method of Data Analysis

The data gathered for this investigation was examined using descriptive statistics. The descriptive statistics include the use of measures such as the mean and frequencies. The study's assumptions

were examined using inferential statistics, specifically the Pearson Product Moment Correlation Coefficient (PPMCC). The hypotheses were examined with a significance threshold of 0.05 (5%). Below is the formula for the PPMCC.

$$r = \frac{\sum (x_i - \bar{x})(y_i - \bar{y})}{\sqrt{\sum (x_i - \bar{x})^2 \sum (y_i - \bar{y})^2}}$$

Data Presentation and Analysis

Descriptive Statistics for Research Questions and Test of Hypothesis

Research Question One

What is the extent of the relationship between strategic alliances and competitive edge in commercial banks commercial banks in North-East, Nigeria?

Table 2: Distribution of Responses for Strategic Alliances and Competitive Edge

S/N	QUESTIONNAIRE ITEMS	SA (5)	A (4)	UN (3)	D (2)	SD (1)	Mean	Decision
Strategic Alliances								
1	My banks share intelligence with other banks.	10	34	45	80	79	2.26	Reject
2	My bank is always willing to team up with other banks.	-	65	11	118	54	2.35	Reject
3	My bank asks us to share ideas with employees of other banks	-	11	-	89	148	1.49	Reject
4	My bank does not want to hear that we share knowledge with other banks.	111	109	-	10	18	4.15	Accept
Grand Mean							2.26	
Competitive Edge								
9	Sharing knowledge with other banks will make my bank operate more efficiently.	78	123	22	25	-	4.02	Accept
10	My bank will be better placed if we share data and information with our competitors.	-	100	68	80	-	3.08	Accept
11	We will not be taken by surprise if we monitor what our competitors do.	130	112	6	-	-	4.50	Accept
12	Competition will be less tight if we try to follow our competitors closely.	189	52	7	-	-	4.73	Accept
Grand Mean							4.08	

Source: Field Survey, November 2023

Table 2 shows the analysis focuses on the distribution of replies regarding strategic partnerships and their impact on the competitive advantage of the bank under study. The study relies on the calculation of average statistics, using a threshold of 3 for determining acceptability. When the respondents were asked if their banks share intelligence with other banks, a mean of 2.26 shows that they do not as it is less than 3. A mean of 2.35 which is also less than 3 shows that the respondents disagreed that their bank is always willing to team up with other banks. They also rejected that their bank asks them to share ideas with employees of other banks as shown by a mean of 1.49 which is lesser than 3. They however agreed that their banks do not want to hear that they share knowledge with other banks with a mean of 4.15 which is also in line with other responses.

On questions used in measuring competitive edge, the respondents agreed that sharing knowledge with other banks will make their bank operate more efficiently as indicated by a mean of 4.02. The average score of 3.08 indicates that they acknowledged the potential benefits of sharing data and

information with their rivals in order to improve their bank's position. Similarly, they agreed that they will not be taken by surprise if they monitor what their competitors do as indicated with a mean of 4.50. They agreed that carefully monitoring their rivals, as shown by a mean of 4.73, would result in less competitiveness.

Hypotheses One

Strategic alliances and competitive edge have a significant relationship in commercial banks in the North-East, Nigeria.

Table 3: Correlation Result for Hypothesis One

		STRAALL	COMPEDGE
STRAALL	Pearson Correlation	1	.925**
	Sig. (2-tailed)		.000
	N	248	248
COMPEDGE	Pearson Correlation	.925**	1
	Sig. (2-tailed)	.000	
	N	248	248

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

Source: Field Survey, November 2023

Where:

STRAALL: Strategic Alliances

COMPEDGE: Competitive Edge

Table 3 displays the correlation analysis result for hypothesis one, which asserts that there is a substantial association between strategic alliances and competitive advantage in commercial banks located in the North-East region of Nigeria. The analysis reveals a correlation coefficient (r) of .925 and a probability value (p-value) of .000. Applying the decision rule that accepts the alternate hypothesis when the p-value is less than the chosen level of significance (0.05), we conclude that there is a statistically significant positive relationship between strategic alliances and competitive edge in commercial banks in North-East, Nigeria.

Research Question Two

To what extent does market intelligence relate to customer responsiveness in commercial banks in North-East, Nigeria?

Table 4: Distribution of Responses for Market Intelligence and Customer Responsiveness

S/N	QUESTIONNAIRE ITEMS	SA (5)	A (4)	UN (3)	D (2)	SD (1)	Mean	Decision
	Market Intelligence							
5	My bank researches what our clients need.	56	84	9	80	19	3.32	Accept
6	We do not joke with gathering information and data about customers' preferences.	34	93	34	67	20	3.22	Accept

7	What our clients need is what we do because we ask them what they want.	19	39	-	80	110	2.10	Reject
8	My bank does not research what is needed by our clients.	-	56	49	72	71	2.36	Reject
	Grand Mean						2.75	
	Customer Responsiveness							
13	We will attend to customers' needs better if we find out what they need.	145	69	16	18	-	4.38	Accept
14	Our customer service will improve if we go the extra mile in finding out how they want to be handled.	109	93	10	36	-	4.11	Accept
15	Finding out what our customers want does not make any difference in our customer service.	-	67	40	129	12	2.65	Reject
16	My bank will respond to customers' wishes faster if we know beforehand what they need through market intelligence.	100	89	22	37	-	4.02	Accept
	Grand Mean						3.79	

Source: Field Survey, November 2023

Table 4. displays the allocation of replies for the Market Intelligence and Customer Responsiveness of the chosen banks. The respondents indicated a mean score of 3.32, signifying agreement, when asked about the extent to which their bank does research on the needs of customers, as a measure of Market Intelligence. Similarly, they also agreed that they do not joke with gathering information and data about customers' preferences as shown by a mean of 3.22 which is higher than the threshold of 3. They, however, rejected that what their clients need is what they do because they ask them what they want, this is because the mean obtained from this is 2.10 which is lesser than the benchmark of 3. They also disagreed or rejected that their banks do not research what is needed by their clients as indicated by a mean of 2.36

For questions used in measuring Customer Responsiveness, the respondents agreed that they will attend to customers' needs better if they find out what they need as shown by a mean of 4.38 which is higher than the benchmark of 3. They also agreed that their customer service will improve if they go the extra mile in finding out how they want to be handled as indicated by a mean of 4.11. They however rejected that finding out what their customers want does not make any difference in their customer service as revealed by a mean of 2.65. A mean of 4.02 indicates that they rejected that their bank will respond to customers' wishes faster if they know beforehand what they need through market intelligence.

Hypotheses Two

A significant relationship exists between market intelligence and response from the customer in commercial banks located in the North-Eastern region of Nigeria.

Table 5: Correlation Result for Hypothesis Two

		MKTINT	CUSTRESP
MKTINT	Pearson Correlation	1	.897**
	Sig. (2-tailed)		.000
	N	248	248
CUSTRESP	Pearson Correlation	.897**	1
	Sig. (2-tailed)	.000	
	N	248	248

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

Source: Field Survey, November 2023

MKTINT: Market Intelligence CUSTRESP: Customer Responsiveness

Table 5 displays the findings of the correlation study conducted for hypothesis two, which posits a substantial association between market intelligence and customer responsiveness in commercial banks located in North-East, Nigeria. The analysis reveals that the correlation coefficient (r) is 0.897 and the p -value is 0.000. The choice rule dictates that when the p -value is lower than the chosen threshold of significance (0.05), the alternative hypothesis should be adopted. Therefore, the alternative hypothesis is affirmed, indicating a statistically significant positive correlation between market intelligence and customer responsiveness in commercial banks located in North-East Nigeria.

Conclusion

The banking sector in Nigeria and indeed in North-East is very competitive in nature as many banks struggle to increase their market share on a daily basis. While doing this, they also have to abide by the laws of the land and the policies of the Central Bank of Nigeria. Hence, remaining up to speed about what is happening both within and outside the banks remains significant. To achieve this eternal vigilance, they need to be competitively intelligent by always keeping an eye on what the customers' want, what other competitors are doing, the technological trend in the market, what customers need and the strengths and weaknesses of their human resources. Given this context, the study asserts that competitive intelligence is essential for organisations to strategically adapt to changes in the operational environment, and neglecting to do so might have catastrophic consequences.

Recommendations

Based on the study's findings, it is recommended that the studied banks need not shy away from collaborating with other banks and firms of similar interest in areas such as sharing power source, internet broad band's connections and security as it will go a long way in saving cost for them and improving their competitive edge in the banking sector. Knowing what customers want is very crucial to responding swiftly to customers' need, hence, the studied institution need to make as a matter of policy to always find out what customers need and how they prefer to be served.

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