

## Advancing Competitive Intelligence as A Correlate of Competitiveness in Small and Medium Scale Enterprises (SMEs) in Nigeria

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DOI: [10.56201/wjeds.v10.no4.2025.pg29.39](https://doi.org/10.56201/wjeds.v10.no4.2025.pg29.39)

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### Abstract

*The aim of this study was to examine the extent of the effect of competitive intelligence (CI) on SMEs' competitiveness in Nigeria. Data was collected from a convenient sample size of 450 owners, managers, and senior staff of SMEs operating in the Niger Delta Region of Nigeria. Descriptive and inferential statistics provided the basis for the analysis. The result agrees with earlier studies reinforcing the opinion that competitive intelligence (CI) has significant positive effect on SMEs' competitiveness.*

**Keywords:** *Competitive Intelligence, Competitiveness, Customer Intelligence, Market Intelligence, Product Intelligence*

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### Introduction

Small and Medium Scale Enterprises (SMEs) have remained a significant source of economic growth and development in nations around the world. They play very important roles in fostering accelerated economic growth, wealth creation and development within several economies. They also make up the largest proportion of businesses all over the world and play tremendous roles in employment generation, provision of goods and services, creation of a better standard of living, as well as contributing immensely to the gross domestic products (GDPs) of many countries (Waithaka. 2016). Evidence abounds that SMEs account for 90% of businesses and 50% of jobs worldwide. In Nigeria, SMEs account for 96% of businesses, 84% of total employment, and make a 48% contribution to the country's GDP (Nte *et al.*, 2020; Elujekwute *et al.*, 2023). However, while SMEs occupy an important place in the economy, it is disappointing to note that many of them often fail and may die in their infancy (Nnodim, 2012). The International Labour Organization reports that over 50% of SMEs in Nigeria fail within their first year of operation, and more specifically, approximately 80% of SMEs in Nigeria fail within their first five years. They attributed the high failure rate of SMEs to the prevailing business environment, among other factors.

Research suggests that the survival and competitiveness of SMEs depend, to a large extent, on how they understand their environment and take strategic decisions that will facilitate proper adaptation and/or response amidst aggressive competition (Irenaus *et al.*, 2021). The contemporary business environment is characterised by increased competition and a rapid pace of disruptions, as such, surviving and staying competitive requires more than just offering a

great product or service. It requires an in-depth knowledge of the business environment and the dynamics of competition therein. Managers are expected to know their competitors' strengths, weaknesses, opportunities, and threats, as well as their strategies and tactics, and by this knowledge anticipate market changes and react quickly to new developments. Irenaus *et al.* (2021) explained that a business' ability to properly identify and evaluate competitors in terms of their product, employees, styles of operation, etc., will help the business position itself for competitive advantage, and this can be achieved through competitive intelligence (CI).

Competitive intelligence (CI) refers to the process by which organizations legally and ethically gather, analyse and manage information about their business environment in terms of competitors and the competitive environment (AlBahsh and Hosseinian-Far, 2021). It is a dynamic tool that enables businesses to leverage information about competitors, market trends, and industry dynamics to make informed business decisions, adapt their strategies accordingly, and position themselves for improved performance and success. Competitive intelligence (CI) goes beyond simple data collection; it includes the provision of actionable insights that drive strategic initiatives and give businesses a competitive edge. CI focuses on monitoring a competitor to achieve competitive advantage. It assists the organization in competitive positioning and strategic judgement on factors that could affect the business environment by developing suitable plans immediately (Frederick, 2015).

As a multidimensional construct, CI encompasses such dimensions as market intelligence (Mrkt-I), product intelligence (Prod-I), customer intelligence (Cust-I), competitor intelligence (Comp-I), and technological intelligence (Tech-I). Market intelligence (Mrkt-I) involves gathering and analysing data about the market environment in which a company operates. It includes understanding the overall size of the market and its expected growth over time. Product intelligence (Prod-I) focuses on understanding competitors' products and services in detail by examining the specific features, functionalities, and benefits. Customer intelligence (Cust-I) involves understanding the customers of competitors by analysing their age, gender, income, location, and other demographic factors to inform better customer strategies. Competitor intelligence (Comp-I) involves a comprehensive analysis of competitors' overall strategies and operations; reviewing competitors' financial statements, profit margins, revenue growth, and cost structures. Lastly, technological intelligence (Tech-I) focuses on tracking technological advancements and innovation within the industry. According to Elvis *et al.* (2023), the above dimensions help organisations to gauge potential opportunities and scale their strategies accordingly, benchmark, and identify areas for improvement or differentiation to gain competitive advantage in the industry. Based on the foregoing, it is expected that SMEs level of competitiveness will be influenced by their level of CI, as such, this study aims to examine the extent of the effect of CI on SMEs' competitiveness in Nigeria.

### **Review of Related Literature**

The definitions of CI are numerous as a casual search of literature will reveal. However, the various definitions of CI involve various meanings and applications depending on the audience. For instance, McGonagle (2016), viewed competitive intelligence as the gathering and use of publicly available information, which is analysed and transformed to reveal important findings about rival companies, and the overall business environment. Hughes (2017), defined competitive intelligence as the conversion of unprocessed data about the external environment into actionable intelligence that supports business decisions. Similarly, Nasri (2011), defined competitive intelligence as a continuous process of gathering data, information and knowledge about actors (competitors, customers, suppliers, government etc) which interact with organisation in the business external environment in order to support decision making process for enhancing competitiveness of organisation. For the purpose of this study, CI is conceptualised as a systematic and ethical process for gathering, analysing and managing

information about the business environment in which a firm operates and general business trends to further business' own goals and enhance competitiveness. It is tailored towards problem-solving process that involves information gathering and analysis, interpretation and speculative consideration of future developments, patterns, risks and opportunities through the exercise of human judgment.

Competitive intelligence has become more critical as competitive intensity in the environment has increased because of technological developments, globalization, and consumer sophistication among other factors (Nwankwere, 2017). It is designed to provide an alert for external turbulent events that may have an impact on the economy's strategy and performance and enable firms to predict the behaviour of competitors, customers, and other players in the business environment (Tahmasebifard et al., 2018). According to Waithaka (2011) as cited by Ekpenyong and Idem (2022), the objective of CI is not to steal a competitor's trade secrets or other proprietary property, but rather to gather in a systematic, overt (i. e. legal) manner a wide range of information that, when analysed, provides a fuller understanding of a competitor's structure, culture, behaviour, capabilities and weaknesses. The ultimate goal of CI is to generate greater awareness of the business environment in general, and competitor actions in particular, to support business planning. It produces 'actionable' intelligence and a better understanding of how external forces can benefit the firm in the future.

The real value of competitive intelligence is to provide managers with the organizational tool to learn what the competitor will do, not what the competitor has already done (Ferdinand and Okey, 2021). The bottom-line benefits of CI are improved market knowledge, improved cross-functional relationships in the organization, greater confidence in making strategic plans, and improvements in product quality versus the competition. The value received from CI and the range of benefits realized can be broadly categorized along three dimensions; job effectiveness, enterprise effectiveness and support for strategic direction (Irenaus *et al.*, 2021).

While CI offers an enterprise benefits, it also presents some challenges. SMEs face a bigger challenge in building and developing an effective CI programme than larger companies (Saayman *et al.*, 2008). Some of these challenges include lack of training and lack of resources (Hesford, 2008). Other challenges as noted by Banderas (2019) are ability to create a participatory environment and awareness of CI, budgetary constraints, management participation and visibility, personnel issues, ability to see return on investment on CI among others. These challenges notwithstanding, there is a consensus among scholars that SMEs will derive more benefits from the application of CI (Denim and Denim, 2022).

## **Dimensions of Competitive Intelligence**

### **Market Intelligence**

Market intelligence (Mrkt-I) is a systematic way of gathering information to identify key trends or opportunities to help organizations grow and understand the nature of the market requirements to achieve a competitive advantage (Tahmasebifard *et al.*, 2018). It is industry-targeted intelligence that is developed on real-time (dynamic) aspects of competitive events taking place among the 4Ps of the marketing mix (pricing, place, promotion, and product) in the product or service marketplace in order to better understand the attractiveness of the market. Mrkt-I represents a set of procedures and resources that are used by managers to obtain daily information and relevant developments in the marketing environment that enable the organization to know their competitors' movements and business strategies (Damilola, 2019). The focus of Mrkt-I is the market, consumer products, and services (Gross, 2021). It aims to understand current and future trends in the needs and preferences of the customers, to identify new markets and segmentation opportunities, and to identify major shifts in marketing and distribution. In this study, market intelligence (Mrkt-I) is operationalized in terms of customers' tastes and preferences, marketing mix, well as sales and distribution of products and services.

### **Product Intelligence**

Product intelligence (Prod-I) is the process of using data and advanced analytics to gain insights about an organization's products as well as about those of competitors in terms of product performance, usage and customer interactions (Ziuznys, 2022). It entails collecting, examining, and acting on information from various sources, such as user behaviour, product usage, market trends and more, to make informed decisions and improvements regarding a product's design, development, marketing, and overall strategy. According to Artur (2020), product intelligence focuses on understanding products and services in detail by examining the specific features, functionalities, and benefits, which helps in benchmarking and identifying areas for improvement or differentiation. The goal of Prod-I is to accelerate the rate of product innovation and development using a combination of customer data and operational data to uncover new insights that drive product development, thereby making the product and its owners more competitive. Previous studies on Prod-I as a dimension of competitive intelligence brought about mixed results; hence, this study.

### **Customer intelligence**

Customer intelligence (Cust-I) is a data-based technological analysis that helps modern business settings to assess and evaluate the effectiveness of their products and services strengths in target markets and make sustainable and strategic business decisions. It is the process of collecting and analyzing detailed customer data from internal and external sources to gain insights about both competitors' and own customer needs, motivations and behaviours (Tareq, 2019). Customer intelligence refers to the systematic process of the collection, analysis and application of information about the customer environment, including current and potential customers. Cust-I involves analyzing the age, gender, income, location, and other demographic factors of competitors' customer base to help in identifying target market segments. According to O'Neil (2021), effective customer intelligence activities have a direct business impact, particularly on revenue growth and profitability, as they help in magnifying the role of customers in increasing the benefits and income of organizations. Cust-I helps organizations understand customers better so they can improve interactions and deliver a more personalised customer experience. It also provides the crucial information organizations need to improve customer communications with segmentation strategies and optimal marketing campaign management planning.

The main reason for failure in product and/or service development process is a lack of customer intelligence; therefore, acquiring deep quantitative and qualitative information about customer needs and preferences will lead to the provision and development of new products and/or services (Mittilä, 2014). Customer intelligence data helps create a powerful, comprehensive, sophisticated customer analytics ecosystem that enables businesses to create dynamic customer profiles and deliver superior customer experience to each customer. When these capabilities lead to actionable recommendations, businesses can understand customers better and design tailor-made, cross-channel communications and marketing strategies at every stage of the customer journey. These strategies, when properly implemented, can increase customer conversion and retention rates.

### **Competitor Intelligence**

Competitor intelligence (Comp-I) aims to assess the risks and opportunities in a competitive environment before they become apparent. It focuses on gathering and analysing information on competitive behaviour and head-to-head competition among rivals, tracking competitors' actions and engaging in counter-actions, or using more sophisticated approaches to gain competitive advantage (Tahmasebifard *et al.*, 2018).

In the opinion of Zanthi and Feurah (2021), competitor intelligence (Comp-I) uses public sources to locate and develop data that are then transformed into information about competitors, their capabilities, current activities, plans, and intentions. It is more tailored towards providing assistance to strategic planning operations or strategic business units. Competitor intelligence (Comp-I) aids in answering such questions as: who are our current and potential competitors right now? How do our competitors see themselves? What are the short-term and long-term trends in our industry? How have our competitors responded to the short-term and long-term trends in the past, how are they likely to respond to them in the future? What markets or geographical areas will (or will not) be tapped by our competitors in the future? Answers to these questions and more enable firms to establish trends in a specific sector and the market in general, in order to guide the institution in achieving its goals and objectives (Artur, 2020).

### **Technological intelligence**

Technological Intelligence (Tech-I) is an activity that enables companies to identify the technological opportunities and threats that could affect the future growth and survival of their business. It aims to capture and disseminate the technological information needed for strategic planning and decision making. Technological intelligence gives a firm the impetus to respond to threats and to identify and exploit opportunities resulting from technical and scientific changes. Tech-I assesses the present and new technologies, predicts future technologies and deals with basic research, patents, etc. It entails monitoring technological advancements and their specific application to the products, procedures and processes that define the core activities in any given industry and careful planning and organising to capture competitive intelligence about the R&D budgets, directions and priorities of competing organisations (Koseoglu et al., 2019). Tahmasebifard *et al.* (2018) asserted that technological intelligence about rivals could influence an organisation's level of competitive advantage. Indeed, all stakeholders, e.g., suppliers, customers, government, etc., populating an organisation's value chain are potential targets of Tech-I.

Some of the advantages of Tech-I are that it helps a firm to understand and respond appropriately to technological or technical threats from competitors while also exploiting opportunities therein and supports innovation strategies as well as research and development.

### **CI and Competitiveness**

In the turbulent and dynamic business environments, the survival and success of SMEs are increasingly contingent upon their competitiveness. In a general sense, competitiveness means the abilities of individual firms to assert themselves successfully in the domestic and global market. However, at the firm level, competitiveness is defined as the ability to design, produce, and/or market products or services superior to those offered by competitors, considering the price and non-price qualities (D'Cruz, 1992). Competitiveness is not only a result of the entrepreneurial activity of individual firms, but also a result of an appropriate structural policy, functioning competitive policies and adequate infrastructure. Competitiveness assumes a matching between the firm's strategy and its internal competencies with external opportunities and the acceptance and adjustment of the strategy by the environment in which the firm competes. This provides a sustainable competitive advantage over the competitors, securing and growing market share and generating profits. (Nkunne, 2024).

SMEs' competitiveness relates to continuous presence in the markets, profit-making, the ability to adapt production to demand and changes in the environment. According to Gonzalez-Diaz *et al.* (2021), this requires some degree of mastery about the industry, superior cost management, and follow-up of the political-economic environment around it, implying a need for credible CI. The concept of competition itself is being redefined, with CI aided competitor-

focused strategies becoming increasingly viewed as essential for survival. Consequently, it has become common to describe the economic strength of an entity with respect to its competitors in the global market economy in which goods, services, people, skills, and ideas move freely across geographical borders (Murths, 1998).

According to the Resource-Based View of a firm, sources of competitiveness begin with the conception that organisational resources might be immobile and heterogeneous and that sustainable competitiveness is achievable only when a firm implements a business strategy that cannot be easily replicated by its competitors (Barney, 1991). Within this context, Aluko (2021) opined that SMEs compete using strategies like cost/price, product/service, productivity and innovation. He further opined that these strategies are influenced by the outcomes of competitive intelligence since SMEs use competitive intelligence to gather and process business/market information upon which they develop strategies that could place them ahead of the competition. Corroborating Aluko's (2021) opinion, Finley *et al.* (2023) suggest that based on the outcomes of competitive intelligence process/exercise, SMEs could devise strategies in terms of minimising cost, offering an attractive price, enhancing quality, product/service differentiation, and market taste-based product in order to achieve competitiveness.

Consistent with the reasoning above and given the challenges competitiveness presents to businesses in general and SMEs in particular, it is expected that outcomes of competitive intelligence will primarily influence the level of SMEs' competitiveness. Specifically, it is expected that competitive intelligence will positively influence SMEs' competitiveness. As such, it is hypothesised thus:

**Hypothesis:** Competitive intelligence (CI) has significant positive effect on SMEs' competitiveness in Nigeria

## Method

### Sample

Data for this study were collected from major cities across the Niger Delta Region of Nigeria. The Niger Delta Region of Nigeria is made up of nine (9) states, namely Abia, Akwa Ibom, Bayelsa, Cross River, Delta, Edo, Imo, Ondo, and Rivers. The target population was owners, managers and senior staff of SMEs operating in these states. In all, 450 copies of the questionnaire were administered, and a response rate of 79.1% was achieved.

### Measures

**Competitive Intelligence:** Five dimensions of competitive intelligence, namely market intelligence (Mrkt-I), product intelligence (Prod-I), customer intelligence (Cust-I), competitor intelligence (Comp-I) and technological intelligence (Tech-I), were examined in this study. The items contained in these scales were adapted from Tahir (2021). There were 18 items in all, and respondents were asked to provide their rating for each item based on their experience and practice of competitive intelligence. All items were designed using the 5-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

**Competitiveness:** For this study, the scale for competitiveness was adapted from Simons and Horace (2019). The scale was originally made up of seven items; however, only four items were adapted for the current study. The items here were scored on a 5-point Likert-type scale ranging from 1 – strongly disagree to 5 – strongly agree.

All the items in the questionnaire were subjected to face and content validation, and Cronbach Alpha reliability statistics was adopted to test the reliability of the items. An overall reliability coefficient of 0.76 was achieved.

## Results and Interpretation

**Table 1: Descriptive Statistics**

Study Variable	n	Mean	Standard deviation
Mrkt-I	356	3.761	.791
Prod-I	356	3.688	.812
Cust-I	356	4.103	.773
Comp-I	356	4.111	.795
Tech-I	356	3.842	.856
Competitiveness	356	3.996	.947

Table 1 indicates the mean and standard deviation of the study variables. It shows that the mean values for all the variables are between 3.688 and 4.111. The fourth column shows the standard deviation; a measure of how well the mean represents the data. Results from Table 1 show that the standard deviation ranges from 0.773 for customer intelligence to 0.947 for competitiveness. The standard deviations from this result indicate that the mean is a good representation of the data.

**Table 2: Results of Pearson Correlation Analysis (n = 356)**

		Competitiveness
<b>Mrkt-I</b>	Pearson Correalation	.423**
	Sig. (2-tailed)	.000
<b>Prod-I</b>	Pearson Correalation	.398**
	Sig. (2-tailed)	.000
<b>Cust-I</b>	Pearson Correalation	.529**
	Sig. (2-tailed)	.000
<b>Comp-I</b>	Pearson Correalation	.556**
	Sig. (2-tailed)	.000
<b>Tech-I</b>	Pearson Correalation	.501**
	Sig. (2-tailed)	.000

**\*\* correlation is significant at 0.05 level (2-tailed)**

Table 2 shows the bivariate correlation between variables of competitiveness and CI. The results show that there are significant positive correlations between market intelligence and competitiveness ( $r=0.423$ ,  $p<0.05$ ); product intelligence and competitiveness ( $r=0.398$ ,  $p<0.05$ ); and customer intelligence and competitiveness ( $r=0.529$ ,  $p<0.05$ ). Also, there are significant positive correlations between competitor intelligence and competitiveness ( $r=0.556$ ,  $p<0.05$ ); and technological intelligence and competitiveness ( $r=0.501$ ,  $p<0.05$ ).

**Table 3: Results of Multiple Regression Analysis**

Model Summary						
Model	R	R square	Adjusted R square	Std. Error of the Estimate		
1	.528 <sup>a</sup>	.279	.261	.39845		
a Predictors: (Constant), Mrkt-I, Prod-I, Cust-I, Comp-I, Tech-I						
ANOVA <sup>b</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	59.319	5	11.864	27.087	.000 <sup>b</sup>
	Residual	153.294	350	.438		
	Total	212.613	355			
a Predictors: (Constant), (Constant), Mrkt-I, Prod-I, Cust-I, Comp-I, Tech-I						
b. Dependent Variable: Competitiveness						
Coefficients						
		Unstandardised Coefficient		Standardised Coefficient	T	Sig.
Model		Beta	Std. Error	Beta		
1	(Constant)	3.677	.277		13.274	.000
	Mrkt-I	.215	.030	.264	7.166	.000
	Prod-I	.077	.038	.094	1.996	.047
	Cust-I	.357	.039	.373	10.818	.000
	Comp-I	.438	.048	.450	9.087	.000
	Tech-I	.301	.034	.351	8.827	.000
a. Dependent Variable: Competitiveness						

The hypothesis of the study (competitive intelligence has a significant positive effect on SMEs' competitiveness in Nigeria) was tested using multiple regression analysis as shown in Table 3. In general, the results in Table 3 provide support for the hypothesis. Collectively, the predictor variables (variables of competitive intelligence) are good predictors of competitiveness and that 26.1 percent of the observed variability in competitiveness is attributed to the differences in market intelligence, product intelligence, customer intelligence, competitor intelligence and technological intelligence. Also, the ANOVA table from Table 3 indicates an F-statistics value of 27.087 at  $p=0.000$ . This implies that competitive intelligence has a statistically significant effect on SMEs' competitiveness in Nigeria.

Furthermore, the coefficient table from Table 3, shows that all the variables of competitive intelligence are statistically significant. This implies that these variables have significant positive effect on the dependent variables, competitiveness. Specifically, the results mean that holding all other variables constant, a unit improvement in market intelligence will contribute 0.215 unit to SMEs' competitiveness in Nigeria. Similarly, a unit improvement in product intelligence, customer intelligence, competitor intelligence and technological intelligence will yield a corresponding increase of 0.077, 0.357, 0.438, and 0.301 in SMEs' competitiveness respectively.

### Discussion of Findings

The objective of this study was to examine the extent of the effect of CI on SMEs' competitiveness in Nigeria. Generally, the pattern of results obtained here supports the hypothesis that CI has a significant positive effect on SMEs' competitiveness in Nigeria. Specifically, variables of CI (market intelligence, product intelligence, customer intelligence,

competitor intelligence and technological intelligence) under study were all positively related to SMEs' competitiveness (see Table 2). In decreasing order of significance, competitor intelligence exerted the most influence on SMEs' competitiveness, followed by customer intelligence, technological intelligence, market intelligence and product intelligence (see Tables 2 and 3). The above finding suggests that having intelligence on competitors contributes more to SMEs' competitiveness than the other four dimensions of CI. Thus, among the population sampled in this study and consistent with the opinions of Tahmasebifard *et al.* (2018), Irenaus *et al.* (2021) and Elujekwute *et al.* (2023), it appears that SMEs' ability to assess the risks and opportunities in a competitive environment before they become apparent significantly predicts and contributes more to SMEs' competitiveness than their ability to identify technological opportunities and threats; understand the nature of the market requirements; and gain insights about both competitors' and own customer needs. Tahmasebifard *et al.* (2018) opined that surviving and remaining competitive entails more than delivering a superior product or service. It involves a thorough understanding of the business environment and its competitive dynamics. Managers must be aware of their competitors' strengths, weaknesses, opportunities, and dangers, as well as their strategies and tactics, so that they may anticipate market changes and respond rapidly to new trends.

### **Conclusion and Recommendations**

The purpose of this study was to examine the extent of the effect of competitive intelligence (CI) on competitiveness with particular emphasis on small and medium-scale enterprises (SMEs) in Nigeria. The findings of this study revealed that all the variables of CI under study (i.e., market intelligence, product intelligence, customer intelligence, competitor intelligence and technological intelligence) have a significant positive effect on SMEs' competitiveness in Nigeria. Based on the findings, we conclude that CI has a significant positive effect on SMEs' competitiveness in Nigeria. Consequently, we recommend that owners/managers of SMEs incorporate CI into their operations given the attendant positive effect it has on SMEs' competitiveness. Where the practice cannot be accommodated by the organisation or the organisation lacks the expertise to incorporate CI into their operations, it should be outsourced to experts who can help the organisation navigate CI and reap the full benefits thereof.

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