

Competitive Intelligence and Its Influence on Sales Volume in Fast Moving Consumer Goods Sector Firms in Nigeria

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Abstract

This study investigated marketing competitive intelligence and its influence on sales volume in fast moving consumer goods sector firms in Nigeria, focusing on Nigerian bottling company and Guinness Nigeria Plc, Benin City, Edo State, Nigeria. The specific objectives of the study are to ascertain the effect of marketing competitive intelligence, factors; Internal Record (IR), Competitors' Sales Data (CSD), Marketplace Opportunity (MO), Competitor's Threat (CT) and Competitive Risk (CR) on Sales Volume (SV). Survey research design was adopted for this study. It is descriptive in nature which means that it observes and describes variables of research subjects without manipulation of the variables of the research to deduce solution to the questions. Data were collected through the aid of 5-likert scale structured question from the respondents of focused firm. A total of one hundred and forty-two (142) copies of the questionnaire were administered. One hundred and thirty (130) 91.55% were retrieved and properly filled while twelve (12) 8.45% were not returned. Analysis was done using descriptive and inferential statistics such as correlation analysis to discover if two variables were related. The hypotheses of the study were tested; it was revealed that IR, CSD, MO, CT and CR have significant relationship with SV in fast moving consumer goods sector firms in Nigeria. Finally, the study concluded that there is a significant relationship between marketing competitive intelligence and its influence on sales volume. In light of this investigation, the study recommendations are offered to help the bank improve its operations and benefit firms.

Key Words: *Marketing Competitive Intelligence sales, Volume and Competitors'*

Introduction

Every company must track its competitors and utilize competitive intelligence tools to gather data and information in a competitive world. This can help organizations make better judgments, driving competitive intelligence tools market growth (Irenaus, Ikechukwu & Ndubuisi, 2021). Competitive intelligence technologies reveal customer feedback, product expansions, and product removals, among other things. These technologies also help senior executives invest and plan firm

strategy, driving market growth. Consumer intelligence technologies are also utilized by senior managers and a variety of businesses to invest in and grow market items, increasing market demand. These methods reveal user input, product improvements, new product additions, and product removals (Muritala, Asikhia, Makinde & Akinlabi, 2019).

Automation in competitive intelligence tools helps industries display trends and correlations from diverse sources, enhancing market share (Ladipo, Awoniyi & Arebi, 2017). Competitive intelligence software organizes all repetitious intelligence processes and lets organizations rapidly visualize patterns and correlations from various sources of information, which fuel market growth throughout the predicted period. The solution is unclear in many nations. The tools provide thorough information about the competitor's strengths, weaknesses, and strategies, but many leaders worry about data accuracy. Poor business strategies are expected to cause significant damage and hinder corporate growth (Ladipo, et al., 2017).

Marketing competitive intelligence systems collect, record, and analyze data to help organizations stay ahead of the competition. It helps firms understand competitive behaviors, technical advances, competitors, investment prospects, and mergers & acquisitions (Queiroz & Oliveira, 2017). Competitive intelligence data helps sales, marketing, item, and senior leadership. This technology is being utilized to learn about competitors' content, social media, digital advertising, and other marketing strategies. Competitive intelligence technologies becoming more popular among businesses, driving market growth (Igbaekemen, 2018). It helps understand the market, competition, technology, changing trends, threats, and opportunities. These tools help understand competitors' social media, content, and other methods that effect sales, marketing, and the product. Competitive intelligence technologies help decision-makers make better choices, which leads to further savings, design and process improvements, new product launches, etc. (Igbaekemen, 2018). Competitive intelligence systems provide feedback on client likes, interests, and needs to help decision-makers make industry-beneficial decisions (Hakkak& Ghodsi, 2015).

Marketing intelligence underpins the business world's current transformation. Organizations face environmental changes. These changes happen so fast that organizations must prepare or risk extinction (Alamsyah, Rahmah & Irawan, 2015). Marketing intelligence prevents employee inability to adapt to external changes and minimizes company risk (Alhadid, Al-Zu'bi& Samer, 2015). Marketing intelligence helps companies adapt to today's climate. Marketing intelligence is a continuing attempt to make strategic programming procedures more competitive. Marketing intelligence is the systematic gathering and analysis of public information on consumers, rivals, and market trends (Mostafa & Mahdi, 2015).

Mostafa and Mahdi (2015) found that successful businesses adopt an outside-inside perspective. Market intelligence is crucial for identifying and utilizing new opportunities and threats in the ever-changing marketing environment. Organizations must continuously monitor and adapt to this environment. Organizations often overlook change as an opportunity. They deny change until it's too late. The tactics, structures, systems, and corporate cultures become outmoded and dysfunctional. Igbaekemen (2018) stated that when enterprises become national and international, they need more information on larger, more distant marketplaces as income rises and purchasers

become more selective. Effective decision-making in the banking sector is influenced by marketing intelligence quality. In the fast-moving consumer goods sector, competition is fierce, and banks must find ways to survive and thrive in this sector. This research can help firms, especially Nigerian banks, understand how customers value their products, appeals, cost data, market data, and competitors' sales.

Statement of the Problem

Profit is one of the main reasons entrepreneurs start businesses. As a corporation, the organization has many needs. Money is used to solve companies' problems. Also, organizations that regularly monitor their market or sector to determine their competitors' activities do not fall prey to their competitors' antics that may hurt their performance. Many Nigerian FMCG companies have failed. Some are extinct; others perform poorly. Some fast moving consumer goods companies are underperforming due to substandard products that are not customer-driven, lack of market share, lack of financial muscle to execute projects, minimal return on asset, poor management, minimal return on sales, lack of supporting infrastructures in their areas of operation, dumping of cheaper foreign products, and lack of competitiveness. Studies show that knowing an organization's business environment helps it succeed in its market or industry. Do some of these fast-moving consumer products companies that are underperforming lack adequate information about their surroundings and influences? Or that they lack the business competitiveness to survive. The study will examine some fast-moving consumer goods companies in Nigeria and their activities to determine how their marketing competitive intelligence knowledge affects sales volume. In Nigeria's dynamic consumer products business, firms struggle to maintain and grow sales due to severe competition. Current literature lacks a complete knowledge of how marketing competitive intelligence affects sales performance. This research tries to illuminate the relationship between marketing competitive intelligence and consumer products sales volume in Nigeria. The study addresses these concerns to contribute to academic scholarship and practical consequences for industry practitioners, helping them make strategic decisions in a competitive market.

Objectives of the Study

The main objective of this research is to examine marketing competitive intelligence and its influence on sales volume in fast moving consumer goods sector firms in Nigeria. However, specific objectives of this study are as follows:

1. To determine the relationship between internal record and sales volume in fast moving consumer goods sector firms in Nigeria.
2. To investigate the relationship between competitors's sales data and sales volume in fast moving consumer goods sector firms in Nigeria.
3. To examine whether marketplace opportunity influences sales volume in fast moving consumer goods sector firms in Nigeria.
4. To determine whether competitor's threat influences sales volume in fast moving consumer goods sector firms in Nigeria.
5. To investigate whether competitive risk influences sales volume in fast moving consumer goods sector firms in Nigeria.

Research Questions

1. Is there any relationship between internal record and sales volume in fast moving consumer goods sector firms in Nigeria?
2. What is the relationship between competitor's sales data and sales volume in fast moving consumer goods sector firms in Nigeria?
3. Does marketplace opportunity influence sales volume in fast moving consumer goods sector firms in Nigeria?
4. Will competitor's threat influence sales volume in fast moving consumer goods sector firms in Nigeria?
5. Does competitive risk influence sales volume in fast moving consumer goods sector firms in Nigeria?

Research Hypotheses

It is a tentative statement that is subjective to verification. Thus, the hypotheses for this research work are as follows:

- H0₁:** There is no significant relationship between internal record and sales volume in fast moving consumer goods sector firms in Nigeria.
- H0₂:** There is no significant relationship between competitor's sales data and sales volume in fast moving consumer goods sector firms in Nigeria.
- H0₃:** Marketplace opportunity does not significantly influence sales volume in fast moving consumer goods sector firms in Nigeria.
- H0₄:** Competitor's threat does not significantly influence sales volume in fast moving consumer goods sector firms in Nigeria.
- H0₅:** Competitive risk does not significantly influence sales volume in fast moving consumer goods sector firms in Nigeria.

Review of Related Literature

Conceptual Review

Marketing Competitive Intelligence

Marketing Competitive intelligence involves obtaining, evaluating, and interpreting information about the external business environment, rivals, and market trends to inform marketing strategy. It involves ethical and lawful data collection for competitive benefit (Ladipo, Awoniyi & Arebi, 2017). According to Igbaekemen (2018), marketing intelligence is daily knowledge about marketing development that aids managers in planning and adjusting strategies. From the environment, the marketing intelligence system finds the intelligence needed to collect marketing data and delivers it to the marketing manager. Marketing intelligence is gathered from several sources, including executives, engineers, scientists, purchasing agents, and sales professionals.

Company employees are sometimes too busy to pass on crucial tasks (Muritala & Ajetunmobi, 2019). The Company must convince its employees to notice new developments and report intelligence to the company. Large firms may outsource intelligence information to external agents or suppliers, or even employ ‘hidden hackers’ to steal relevant data from competitors for their own use. Marketing intelligence as an organizational strategy can operate for or against a corporation (Muritala & Ajetunmobi, 2019). So, companies must act quickly and take every precaution to prevent competitors from spying.

Dimensions of Marketing Competitive Intelligence

Internal Records

Marketing intelligence includes internal records of an organization's operation system, sales data, core competence, and other tactics, including their strengths, weaknesses, opportunities, and threats (Iv, 2019). A database stores daily marketing data as internal records. The sensitive information technological changes are saved in a company's database and only the assigned internal control unit member has access. The internal record called a ‘da-tabase’ contains prospective customer information saved in a computer with software to process it (Iv, 2019). Database marketing, which collects and uses client data to improve marketing, is a major technological advance. Using computer technology, companies may now identify customers who are more likely to be interested in their products and target their marketing efforts. This is a marketing intelligence goal (Igbaekemen, 2018). It aids planning to reduce future uncertainty. Marketers utilize marketing intelligence to analyze internal and external data, which is then analyzed using SWOT Analysis (Mark, 2020). Thus, consumer goods companies that can protect their databases from hackers and effectively manage their data will have a competitive advantage over those that cannot. The competitive edge allows one company to outperform another in productivity, profitability, market share, and effectiveness in the same industry.

Competitors’ Sales Data

Another kind of marketing intelligence is competitor sales data, which can provide an organization an edge (Ali, 2018). Sales data is sensitive because it can cause market competition. Sales data enable organizations discover their strengths to increase sales volume in the market and reveal shortcomings in specific sectors of the market where adjustments are needed (Ndubuisi, Anigbogu & Ike, 2017). To outsell opponents in a segmented market with many competitors, a business must examine its sales data daily. Big-Cola in Nigeria entered the market with a larger quantity of cola drinks and used market segmentation to take over the market while competitors pretended not to have been sleeping. As sensitive information, competitors' sales data may prompt them to move quickly before losing their market (Ndubuisi, Anigbogu & Ike, 2017). Many companies hoard their sales data to grow their power, but competing corporations might use it to outperform them in the market by knowing how their competitors are performing. However, competitor's sales data covers a firm's routine sales in a competitive market. To track sales transactions and rivals, salespeople record such information on their devices from the field and store it in the company database. Any bank or firm that can identify this gap and use it as an opportunity will have a competitive edge over others in the market, increasing sales volume, market share, organizational profitability, productivity, and effectiveness.

Marketplace Opportunity

A marketplace opportunity according to James and Julius (2020) is a strategy which is concerned with creating and realizing new market place opportunities. Opportunities define new ways of creating and developing value for customers: new products or solutions; extending existing product lines, reconfiguring existing solutions. Also, Ayodele (2018) noted that “the executive team continuously addresses two types of new marketing opportunities:

i. Extending current opportunities: How can we extend opportunities that are the focus of our current strategy?

ii. Potential marketplace opportunities: What opportunities beyond the reach of our current strategy should we be considering? What opportunities may be lurking but not yet fully evident in market place change?”

Short-term possibilities under the first opportunity frequently involve identifying methods to adjust the present strategy to improve consumer value (Adam, 2019). He used three industries to demonstrate how intelligence provided assessments that opened new avenues for strategy expansion and leverage. Two crucial conversations must occur between strategy and intelligence professionals: First, the executive team must ‘challenge’ the intelligence team to find and shape new prospects. Second, the intelligence staff must show its dedication to mastering the firm's plan. According to Adam (2020), these interactions serve as a framework for identifying and shaping present opportunities under the first approach, while the second input involves potential market opportunities. He stated that the management team should establish a future-winning strategy.

Competitors’ Threat

In threats, opportunities would be much easier to realize where it is not for the presence of current and potential competitors. (Adam, 2019) identified competitors’ threats as “ways that a rival can inhibit a company’s strategy from succeeding in the market place”. He added that “if threats are lately detected, resources tied up in supporting a strategy may be substantially wasted, as strategy can be adapted to eliminate, ameliorate or avoid the threat”. They, therefore, stated the following questions that the executives should pose:

i. “How might competitors most adversely affect our current strategy?

ii. Which competitors are most likely to do so?

iii. How might we best ‘handle’ these threats?”

This shows how effective information could serve in an organization’s current and future plan. Every organization that sees the future from today and plays away the threat from the competitors in the market settings will have a competitive edge over others. The marketing intelligence unit must, therefore, assess current and potential competitor change for its strategy implications for threats. And also, the executive team must be alerted to current or potential competitors’ threats (Adam, 2020).

Competitive Risk

Marketing intelligence includes competitive risk, which is a strategy played over time in a marketplace or competitive setting beyond competitors. According to Adam (2019), market changes led by customers, channels, suppliers, government agencies, technology houses, political parties, and others provide marketing opportunities, dangers, and competitive risks. Any market change that could harm the firm's strategy is a competitive risk (Adam, 2019). He suggested the three things an executive team should always ask its intelligence team under competitive risk:

“What competitive risks does our strategy face?

What future competitive risks do we face?

“How can we best manage these risks?”

To answer these three questions, the intelligence team must look beyond competitive trends, patterns, and dis-continuities to isolate and assess risks and show how they hinder opportunity pursuit (Honeywill, 2015). However, an organization's first priority is to use product quality to please customers and appraise the environment. These top priorities and marketing intelligence are equally vital. Information neglect in a competitive market could cause an organization to fail (Honeywill, 2015). Marketing intelligence specialists must focus on competitive risk. Most successful organizations in competitive markets recognize the importance of information for present or future objectives. These firms regularly evaluate their strategy, surroundings, and technologies (Francis & Kassimu, 2015). If a business fails to achieve this, its present or projected strategy will hurt its performance (Firas, 2015). Organizations should consider competitive risk as a crucial aspect of marketing intelligence to gain a competitive advantage and achieve long-term objectives and survival in the market.

Sales Volume

Sales volume is the amount of units a business sells in a given time. It's an important sales performance statistic (David, Jimmy & Jose, 2016). Sales volume is usually measured in units sold, but it can also be expressed in dollars by multiplying quantity by price. Sales growth is the average annual increase in a company's sales volume (Abdul & Muhammad, 2016). Sales growth is sometimes defined as the amount a firm earned from sales relative to the same period in the prior year, where sales were higher. They also claimed that Delmar, McKelvie, and Wennberg (2012) believed sales growth measured a firm's sales team's capacity to raise revenue over time. Firas (2015) also described sales growth as an indicator of sales growth over time. However, none of the previous definitions considered the effects of sales growth on an organization. According to Abdul & Muhammad (2016), executives and the board of directors utilize sales growth as a strategic indicator to formulate and implement corporate strategy. Promotion, internal motivation, retaining skilled workers, and implied chances to invest in new production technology and equipment affect sales growth.

Sales volume is a quantitative measure of units sold rather than income. It shows market demand and sales strategy effectiveness. Sales volume is measured daily, weekly, monthly, quarterly, or annually. Timeframe is crucial for appropriate analysis and comparison. (2016) Abdul

& Muhammad Revenue is calculated by multiplying sales volume by price per unit. Understanding a business's financial performance requires understanding sales volume and revenue. Sales volume is used to calculate a company's market share, or proportion of total sales in a market. It compares a company's market position. Sales volume is a key metric that quantifies a company's performance in terms of units sold. Sales volume, revenue, market share, and cost analysis assist firms maximize sales tactics and profitability.

Theoretical Review

Open system theory

In 1956, biologist Ludwig von Bertalanffy established open system theory, which was immediately accepted across all domains of study. After World War II, open systems theory developed in opposition to Elton Mayo's human relations perspective and Henri Fayol's administrative theories, which view organizations as self-contained units. This theory contradicted these preceding assumptions. Most contemporary explanations of organization use the open systems paradigm. Thus, open systems ideas come in many forms. Thus, open system theory explains how organizations use competitive intelligence to interact with their surrounds. This intelligence is used to gather data, information, and knowledge about competitors, customers, suppliers, and the government to improve and develop products and services that exceed customer expectations. Thus, open system theory considers competitive intelligence as ethical and legitimate business activity. Its main goal is to gather external business information, turn it into actionable intelligence, and use it to create creative customer-beneficial goods and services. Assuming all big corporations are involved in many subsystems, the open-systems theory asserts that one subsystem receives inputs from others and produces outputs for other subsystems. Organizational subsystems may describe activity patterns rather than departments. Subsystems are not solely departments.

Empirical Review

Competitive intelligence and organizational effectiveness in southeast Nigerian SMEs were explored by Irenaus, Ikechukwu, and Ndubuisi (2021). Technology intelligence and ROI, strategic partnership and ROI, and market intelligence and market share in southeast Nigerian SMEs were evaluated. Survey research was used. A survey of 9731 SMEs in five south eastern Nigerian states was conducted. Freund and Williams' calculation lowered population to 328. The sample size was distributed to Nigeria's five south eastern states using Bowley's proportionate allocation. Responses were obtained utilizing standardized questionnaires. 318 of 328 questionnaires were returned. Data were tabulated and displayed as percentages. The Pearson Product Moment Correlation statistical method tested hypotheses. Research indicates a good link between technology intelligence, strategic partnerships, and market intelligence among SMEs in South East, Nigeria ($r = 0.530$, $p = 0.00 < 0.05$, $n = 318$). Competitive intelligence boosts southeast Nigerian SME performance. Even SMEs should teach their personnel to recognize and address client needs and discover new market opportunities, according to the research.

Muritala, Asikhia, Makinde, and Akinlabi (2019) examined Nigerian insurance businesses' competitive intelligence and sales growth. The survey research design was used for the investigation. The survey included 3,439 administrators and experts from 36 Lagos-based insurance businesses. A stratified sample of 834 respondents was selected. A systematic and self-

administered questionnaire was used to collect data, and the Pearson moment correlation coefficient was used to analyze it. Competitive intelligence increased sales, according to the data. Insurance businesses in Nigeria were advised to gather information on industry marketing, place/market segmentation, product differentiation, and pricing.

Ghazi (2017) examined Jordanian bank market intelligence and customer connection data. Use of descriptive research design. According to the survey, marketing intelligence improves client connections and the creation of new ones. Diamond Bank Plc was studied by Ladipo, Awoniyi, and Arebi (2017) on how marketing intelligence affects firm competitive advantage. Descriptive investigation surveyed 292 Lagos Diamond Bank Plc members. Data was collected using self-administered questionnaires. Hypotheses were tested using Pearson correlation, T-test, and regression. The study found that marketing intelligence boosts business competitiveness. These findings suggest that marketing intelligence as sensitive information has helped the bank increase profits, expand its branch network nationwide, outperform its competitors, and gain a competitive edge.

Online marketing intelligence activities have increased due to the internet, according to Alamsyah, Rahmahand Irawan (2015), who used Bahasa Indonesia to determine sentiment analysis based on appraisal theory for marketing intelligence in Indonesia's mobile phone market to compare positive and negative sentiments of Lumia and Xperia. After calculating target and appraisal-related phrases and tweets, Lumia outperformed Xperia.

Alhadid, Al-Zu'bian, and Samer (2015) examined how marketing the information system affects competitive advantage in Jordan's banking business. Secondary data came from documents and primary data from a questionnaire. The examination demonstrated that internal records, marketing research, and marketing intelligence contribute to a competitive edge in Jordan banking. The results also showed that only age and education level affected marketing information system. There was no significant correlation between respondents' perceptions of marketing information systems and gender or experience years. Thus, marketing intelligence examines how information technology might boost competitiveness.

Hakkak and Ghodsi (2015) introduced competitive advantage and evaluated the balanced scorecard as a performance measurement tool. 120 North Khorasan Province social security department employees participated in the study. The balanced scorecard had a large and positive influence on sustained competitive advantage. Therefore, the organizations should demonstrate a great level of significance and sensitivity for their clients and customers so that they will be satisfied and have a pleasant relationship with the organization.

Research Methodology

Research Design

Survey research design was adopted for this study. It is descriptive in nature which means that it observes and describes variables of research subjects without manipulation of the variables of the research to deduce solution to the questions.

Population of the Study

This research took the form of field survey of a population of focus companies. This consisted on two hundred and twenty-one staff (221) of Nigerian Bottling Company and Guinness Nigeria Plc in Benin City, this number was determined from the nominal role of focus companies.

Sample Size

A sample is a subset of the population. Samples also mean a proportion of the population which is studied in place of the entire population. The population size used in this study was determined at 5% level of significance using Taro Yamani Formular (TYF).

$$N = N \frac{N}{1 + N(e)^2}$$

When n = sample size sought

N = population

e = level of significance (Margin of error)

The sample sought is:

$$n = \frac{221}{1 + 221 (0.05)^2}$$

$$n = \frac{221}{1 + 221 (0.0025)}$$

$$n = \frac{221}{1.5525}$$

$$n = 142$$

Therefore, the sample seize of this study consists of 142 staff of the consumer goods firms in Nigeria.

Sampling Techniques

This study adopted the stratified random sampling technique. This is due to the fact that the researcher grouped the population into strata such as senior, middle and lower management staff. The researcher made used of this sample technique because the researcher is dealing with one company only.

Research Instrument

The questionnaire which is the instrument for data collection is the most appropriate instrument owing to the facts for the analysis are primary data. The questionnaire was divided into two sessions; (A and B). Section A contained questions relating to respondent profile while section B, contained structured questionnaires whose response format was in five point Likert Scale from

whereby the respondent were asked to give answers ranging from strongly disagree to strongly agree.

Analysis Techniques

The statistical technique adopted for this study is the Multiple Regression Analysis. It is used in predicting the outcome of a response variable. It is an extension of Linear Regression that uses just one explanatory variable. Formula for calculation of Multiple Regression is as follows:

$$Y_i = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \dots + \beta_p X_{i1}$$

Where, For $i = n$

$Y_1 =$ Sales Volume (SV)

$X_{i1} =$ Internal Record (IR)

$X_{i2} =$ Competitors' Sales Data (CSD)

$X_{i3} =$ Marketplace Opportunity (MO)

$X_{i4} =$ Competitor's Threat (CT)

$X_{i5} =$ Competitive Risk (CR)

$\beta_0 =$ y intercept at time zero

$B_1 =$ regression coefficient that measures unit change in the dependent variable when X_{i1} changes

$B_2 =$ coefficient value that measures unit change in the dependent variable when

$e =$ model error term

Regression was used because of the nature of the topic. This technique is mostly used by many researchers, to answer the basic research questions. Regression predicts the outcomes. It does not only show positive, negative or no relationship, it also tells the strength of the cause and effect relationship.

Results and Discussion

A total of one hundred and forty-two (142) copies of the questionnaire were administered of this number one hundred and thirty (130) 91.55% were retrieved and properly filled while twelve (12) 8.45% could not be retrieved. Thus, the sample that was used for the study was the total of one hundred and thirty (130) respondents. This is shown on the Table 4.1 below;

Table 4.1: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
IR	130	5	20	13.98	3.795
CSD	130	4	20	14.28	3.100
MO	130	5	20	14.81	3.371
CT	130	6	20	14.82	2.832

CR	130	4	20	15.19	3.235
SV	130	4	20	15.14	3.210
Valid N (listwise)	130				

Source: Computed from Researchers Survey Data, 2024.

The descriptive statistics for IR indicate a mean of 13.98, a Std. Dev. of 3.795, with the difference in the maximum and minimum values stood at 5. This implies that the IR has witness a tremendously increase over the years since the mean value is greater than the Std. Dev. value. Similarly, CSD indicate a mean of 14.28, a Std. Dev. of 3.100 with the difference in the maximum and minimum values stood at 16. This implies that the CSD has been maximized by the organization over the years since the mean value is greater than the standard deviation value. Also, MO indicates a mean of 14.81, a Std. Dev. of 3.371 with the difference in the maximum and minimum values stood at 15. This implies that the idea of MO has been implemented over the years since the mean value is greater than the Std. Dev. value. Also, CT indicates a mean of 14.82, a Std. Dev. of 2.832 with the difference in the maximum and minimum values stood at 14. This implies that the MO has been implemented over the years since the mean value is greater than the Std. Dev. value. CR has minimum value of 4 and maximum value of 20 leading to the mean and standard deviation of 15.19 and 3.235 respectively. This implies that CR varies tremendously over the period under study. Finally, SV has minimum value of 4 and maximum value of 20 leading to the mean and Std. Dev. of 15.14 and 3.210 respectively. This implies that SV varies tremendously over the period under study.

Table 4.2: Correlation output of the Independent and Dependent Variables

		SV	IR	CSD	MO	CT	CR
Pearson Correlation	SV	1.000					
	IR	.376	1.000				
	CSD	.352	.369	1.000			
	MO	.496	.378	.393	1.000		
	CT	.555	.403	.483	.662	1.000	
	CR	.595	.391	.420	.554	.631	1.000

Source: Computed from Researchers Survey Data, 2024.

In Table 4.2, IR is strongly positively correlated with SV with a coefficient of correlation of 0.376. The correlation coefficient (r) of 0.376 for IR, indicates a strong positive correlation with SV because the correlation coefficient (r) of 0.376 is greater than 0.05. CSD is strongly positively correlated with SV with a coefficient of correlation of 0.352. The correlation coefficient (r) of 0.352 for CSD, indicates a strong positive correlation with SV because the correlation coefficient (r) of 0.591 is greater than 0.05. MO is strongly positively correlated with SV with a coefficient of correlation of 0.496. The correlation coefficient (r) of 0.496 for MO, indicates a strong positive correlation with SV because the correlation coefficient (r) of 0.496 is greater than 0.05. CT is strongly positively correlated with SV with a coefficient of correlation of 0.555. The correlation coefficient (r) of 0.555 for CT, indicates a strong positive correlation with SV because the correlation coefficient (r) of 0.305 is greater than 0.05. CR is strongly positively correlated with SV with a coefficient of correlation of 0.595. The correlation coefficient (r) of 0.595 for CR, indicates a strong positive correlation with SV because the correlation coefficient (r) of 0.595 is greater than 0.05.

Table 4.3: Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	3.207	1.334		2.405	.018
IR	.774	.183	.772	4.230	.001
CSD	.515	.098	.509	5.255	.000
MO	.225	.093	.234	2.419	.017
CT	.203	.054	.196	3.759	.003
CR	.350	.091	.352	3.833	.000

a. Dependent Variable: SV

Source: Computed from Researchers Survey Data, 2024.

Table 4.3 indicates the impact of marketing competitive intelligence measures IR, CSD, MO, CT, and CR on SV used to test hypotheses.

First, the regression coefficient of IR is 0.772, with a t-value of 4.230 and p-value of 0.001. IR appears to benefit SV. The effect is significant since the p-value of 0.001 is less than 0.05 (5%), hence the study rejects the null hypothesis that IR and SV have no meaningful association and accepts the alternative. The regression coefficient of IR is 0.772, indicating a positive trend with SV. One percent change in IR increases SV by 77.2%. IR affects SV in Guinness Nigeria Plc, Benin City, Edo State, Nigeria. Irenaus, Ikechukwu, and Ndubuisi (2021), Ladipo, Awoniyi, and Arebi (2017), and Muritala, Asikhia, Makinde, and Akinlabi (2019) found a favorable connection between IR and SV.

CSD regression coefficient is 0.509, t-value 5.255, and p-value 0.000. This suggests CSD benefits SV. Since the p-value of 0.001 is below 0.05 (5%) level significance, the effect is significant. The regression coefficient of CSD is 0.509, indicating a positive trend with SV. SV rises 50.9% for every 1% change in CSD. CSD affects SV in Guinness Nigeria Plc, Benin City, Edo State, Nigeria. Irenaus, Ikechukwu, and Ndubuisi (2021), Ladipo, Awoniyi, and Arebi (2017), and Muritala, Asikhia, Makinde, and Akinlabi (2019) found a positive correlation between CSD and SV.

The regression coefficient of MO is 0.234, with a t-value of 2.419 and a p-value of 0.017. This suggests MO boosts SV. The effect is significant because the p-value of 0.017 is below 0.05 (5%). The regression coefficient of MO is 0.234, indicating a positive trend with SV. SV increases 23.4% with 1% MO shift. MO affects SV in Guinness Nigeria Plc, Benin City, Edo State, Nigeria. Irenaus, Ikechukwu, and Ndubuisi (2021), Ladipo, Awoniyi, and Arebi (2017), and Muritala, Asikhia, Makinde, and Akinlabi (2019) found a favorable connection between MO and SV.

Additionally, CT's regression coefficient is 0.196, t-value is 3.759, and p-value is 0.003. CT appears to benefit SV. The effect is substantial because the p-value of 0.003 is below 0.05 (5%). The regression coefficient of CT is 0.196, indicating a positive trend with SV. One percent CT movement increases SV 19.6%. CT affects SV in Guinness Nigeria Plc, Benin City, Edo State, Nigeria. Irenaus, Ikechukwu, and Ndubuisi (2021), Ladipo, Awoniyi, and Arebi (2017), and Muritala, Asikhia, Makinde, and Akinlabi (2019) found a positive correlation between CT and SV.

Finally, CR's regression coefficient is 0.352 with a t-value of 3.833 and p-value of 0.000. This suggests CR helps SV. The effect is substantial because the p-value is 0.000, below 0.05 (5%). The regression coefficient of CR is 0.352, indicating a positive trend with SV. One percent change in CR increases SV by 35.2%. CR affects SV in Guinness Nigeria Plc, Benin City, Edo State, Nigeria. Irenaus, Ikechukwu, and Ndubuisi (2021), Ladipo, Awoniyi, and Arebi (2017), and Muritala, Asikhia, Makinde, and Akinlabi (2019) found a favorable correlation between product durability and SV.

Table 4.4: Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.926 ^a	.857	.863	1.609	1.445

a. Predictors: (Constant), CR, CSD,CT, IR, MO

b. Dependent Variable: SV

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	568.529	5	113.706	18.528	.000 ^b
	Residual	760.979	124	6.137		
	Total	1329.508	129			

a. Dependent Variable: SV

b. Predictors: (Constant), CR, CSD,CT, IR, MO

Source: Computed from Researchers Survey Data, 2024.

The Table 4.4 which is model summary table show the correlation co-efficient (R) of the regression is 0.926(93%) which indicates a very strong positive relationship between the dependent variable [SV] and the independent variables [IR, CSD, MO, CT and CR]. The co-efficient of determination (R^2) is 86% (0.857) showing that 86% of the variation in dependent variable [SV] has been explained by the independent variables [IR, CSD, MO, CT and CR]. While 14% remain unexplained in the model. With an R^2 value of 86% showed that the strong positive relationship is further confirmed. The adjusted R^2 measures the goodness or fit of the model. This shows the goodness of fit of the model and also explains the dependent variable in relation to the independent variables in 86ways (0.863). The 14% left is known as the error term and other variables outside the model. From the above, there is conclusive evidence of serial or autocorrelation since the Durbin Watson calculated value of 1.445 is less than “2”. Lastly, from table 4.4.3, the Anova table revealed that the significance F-change value (18.528) is estimated over all p-value of 0.000 revealed that all the independent variables [IR, CSD, MO, CT and CR] jointly influence the dependent variable [SV]. This indicates that the model is fit. This falls below the 5% generally acceptable level of significance.

Conclusion

This study investigated marketing competitive intelligence and its influence on sales volume in fast moving consumer goods sector firms in Nigeria, specifically; Nigerian bottling company and Guinness Nigeria Plc, Benin City, Edo State, Nigeria. The specific objectives of the study are to ascertain effect of the of the measures of marketing competitive intelligence, namely; Internal Record (IR), Competitors’ Sales Data (CSD), Marketplace Opportunity (MO), Competitor’s Threat (CT)and Competitive Risk (CR) on Sales Volume (SV). The data was collected through the aid of 5-likert scale structured question from the respondents (Staff of Nigerian bottling

company and Guinness Nigeria Plc, Benin City, Edo State, Nigeria). Based on the summary of findings, it is revealed that IR, CSD, MO, CT and CR have significant relationship with SV in fast moving consumer goods sector firms in Nigeri. Finally, the study concluded that there is a significant relationship between marketing competitive intelligence and its influence on sales volume in fast moving consumer goods sector firms in Nigeria.

Recommendations

In light of this investigation, the following recommendations are offered to help the bank improve its operations and benefit firms.

Management should prioritise safeguarding information concerning operations, sales, key competencies, strategies, strengths, weaknesses, opportunities, and threats. To help business at cheap cost, organisations should prioritise and be proactive in collecting information for everyday marketing operations. Internal records may not provide long-term competitive advantage.

Second, marketing intelligence includes competitors' sales data, which involves understanding, analysing, and assessing competitors' and markets' internal and external environments and using the information to improve firm operations. Sales data from competitors can identify weaknesses and motivate organisations to improve performance and profitability.

Thirdly, organisations that craft strategies to outwit competitors by maintaining competitive advantage must consider market opportunity. Identifying market possibilities should be cheaper, which may hurt long-term competitive advantage.

Additionally, organisations should establish programmes to address rivals' risks by regularly scanning the external environment and detecting big dangers that could negatively impact the company in the market. The study also recommends that firms frequently measure or assess the risk of competing in a market, gathering information and conducting market research to assess the implications of competing head-to-head with major competitors.

Finally, for external bodies in a competitive climate, information is vital and sensitive. Companies should hire and train IT specialists, known as anti-hackers or hack gurus, to protect their internal databases from being hacked. Customers should use reliable gadgets, software, and others to run their transactions and avoid third-party access to their personal accounts.

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