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Competitive Intelligence and Organizationa Performance in Selected Deposit Money Banks in South-East, Nigeria

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ABSTRACT

This research investigates competitive intelligence and organizational performance in Nigeria with a particular reference to deposit money banks in South-East, Nigeria. The invisibility of competitive intelligence units in these banks necessitated this research. The objectives of this study are: To empirically investigate the influence of competitor intelligence on market share and the effect of customer intelligence on quality service delivery. Survey research design was adopted. The data generated were analyzed using Simple Regression Analysis. The results revealed that competitor intelligence had a significant positive influence on market share and also customer intelligence had a significant positive effect on quality service delivery. The study recommended that Banks should establish competitive intelligence departments that will frequently help them gather relevant and timely information about their competitors and customers so as to enable them formulate strategies and make informed and effective decisions at all times.

***Keywords**: Competitive intelligence, competitor intelligence, customer intelligence, market share quality service delivery and organizational performance.*

1. INTRODUCTION

The development of competitive intelligence was propelled by global competition; the emphasis on quality management and the realization by banks that actionable intelligence is a key towards competitive advantage. It was developed in the mid-1990s as a broad category of software tools and solutions for gathering, consolidating, analyzing and providing access to data in such a way that enables organizations make better and effective business decisions. The adoption of CI within organizations has significantly contributed towards the sharing of ideas, addressing competitive dynamics, identifying new opportunities and avoiding surprises. Competitive Intelligence is perceived as an answer to the contemporary needs of organizations for strategic decision-making with intensive use of Modern Information Technology. Competitive intelligence has become significant in management discipline and strategic management (Zangoueinezhad and Moshabaki 2008). The goal of this activity is to provide actionable intelligence that will provide a competitive edge to the organization (Kahaner, 1998). By analyzing the capabilities, vulnerabilities, intentions and moves of competitors, competitive intelligence allows an enterprise to anticipate market developments proactively. Peltoniemi and Vuori (2008) point out that through CI, enterprises aim to acquire relevant and accurate knowledge about the actions and plans of competitors on which managers can base their decisions. The whole intent of competitive intelligence is to better understand customers, markets, regulators, competitors and so forth, to create new opportunities and forecast changes in the quest for sustainable competitive advantage (Calof, 2006).

This is because organizations face intense competition caused by hyper-competitive business environment fraught with advances in technology, competitors' actions and inactions, customers' preferences and needs, political turmoil and government regulations. Sequel to this development, organizations seek for ways of gaining competitive advantage in the midst of these variables that create additional challenges for them. These challenges have propelled organizations to look for tools that provide a competitive advantage (Weiss and Naylor 2010). Competitive intelligence becomes a suitable tool that provides a competitive advantage to organizations and aid decision-makers (Fleisher and Wright 2009; Haataja 2011). Competitive Intelligence is an ethical process of obtaining timely, reliable and relevant information on the competitive environment for use in organizational decision-making. It is obvious that only when organizations stay ahead of competitors through competitive intelligence practices that profitability, survival, business success, productivity, increased market share, quality service delivery, customer satisfaction and innovation are actually realized. That is why the key to any successful strategy is the ability to identify, develop and sustain a competitive advantage with reference to its competitors. This is because our competitors deserve thorough monitoring so as to achieve competitive edge.

Consequently, honest recognition of changes' entity and market, competition, technology, innovation, customers' behavioral patterns, and the prediction of future trends are necessary for competition (Gabbar, 2007).This is due to the fact that Nigerian Banking Industry is characterized by lower switching costs, increasing regulations, and growing customers' needs for speedy, efficient and accurate service delivery. Managing information is a challenge that requires decision-making process built on timely, reliable and accurate data since knowledge translated into intelligence is the hallmark of competitive advantage. But, the changes in the external environment of business have made some banks victims to their competitors with some of them being forced to retrench their staff or reduce their number of branches as a way of coping with the intense competition. This depicts that an enterprise cannot only rely on its rivals but, on the whole general business environment comprising of markets, products, technology, customers, etc.

Several studies have emphasized the importance of competitive intelligence as a natural source to obtain competitive advantage and also as a strategic management tool of improving organizational performance. It plays a great role in providing the information necessary to forecast future trends in order to create a successful quality service to customers (Mockers, 2006).This successful quality service leads to customer retention especially in the banking industry where competition is the order of the day. According to Bose (2008), it is a vital component of an enterprise's strategic planning and management process. Furthermore, Bose and Hesford (2008) state that the primary output of CI is its ability to make forward-looking decisions. Hill and Scott (2004) state that competitive intelligence and its effective management advances efficiency, improve the quality of outputs and decision-making process and, thus, reducing the risk of business failure. Carakanti (2005) admits that there is a significant positive relationship between competitive intelligence and business success.

Competitive intelligence is not only desired, but it is also a requirement for the survival of the Nigerian Banking Industry characterized by intense competition, high technological innovation, powerful customers with diverse requirements, and continuous regulatory policies among other factors. For banks to survive, therefore, there is need to adapt to the environment to achieve better customer service delivery, increased market share and customer satisfaction using competitive intelligence. As a service organization, customer quality service and satisfaction is the prime concern of any bank. In view of this assertion, Stafford (1996) admits that due to the fact that banks sell undifferentiated products, the only effective tool they can employ to survive is the quality of service which they offer to their customers. Bowen and Hedges (1993) agreeing with Stafford (1996) claim that banks that offer very high quality services have a competitive advantage because the benefits of improved quality of services are large market shares, increase in profits and increase in customer retention. It, therefore, becomes crystal clear that quality service and customer satisfaction are the most important indicators of cementing relationship between the organization and its customers. This is because, in today's business environment, the traditional passive role of the customer in market transactions has shifted towards a more active stance because of information availability, globalization, and access to diverse networks (Prahalad and Ramaswamy, 2004).With the internet, the customers can easily access, select, and compare information concerning the available offer of products and services. This scenario offers them greater opportunity for choice-making, making them less loyal to a particular financial institution, and more demanding of products and services that satisfy their specific needs and time schedules (Ehikhamenor, 2003). In addition, they spare no efforts in searching for high quality services (Strategic direction, 2007).

Therefore, providing prompt and efficient service delivery is necessary for banks not only to attract new customers but also to retain existing ones (Adewoye, 2013). In addition, customers' needs, choices, preferences and awareness have also changed rapidly. All of these changes have made it imperative for business organizations which include the Nigerian banking industry and their managers to begin to rethink new, better and more effective ways of doing business more profitably at a reduced cost. This calls, perhaps, for a thorough environmental scanning that can help foresee and control the negative effects of competition in the banking industry by the simple application of competitive intelligence. In the light of the foregoing, this study seeks to examine the influence of competitive intelligence on organizational performance in selected deposit money banks in South-East, Nigeria.

1.2 STATEMENT OF THE PROBLEM

Competitive intelligence is not only desired, but it is also a requirement for the survival of the Nigerian Banking Industry characterized by intense competition, high technological innovation, lower switching costs, powerful customers with diverse requirements, and continuous regulatory policies among other factors. All organizations including the service industry are struggling to meet the tough and new competitive standards in speed, quality, efficiency and increased market share in order to become more competitive and flexible to meet customers' desired standard. This is because customers' needs, choices, preferences and awareness have also changed rapidly. But, the changes in the external environment of business have made some banks victims to their competitors, with some of them being forced to retrench their staff or reduce their number of branches as a way of coping with the intense competition. Many organizations have focused their application of competitive intelligence on faulty information and assumption that tend to undermine quality products, efficient service delivery, competitive prices, market share, customers satisfaction and retention. Also, the invisibility of intelligence units in these banks is a major challenge confronting the banking industry. Intelligence units ought to be highly visible components of corporate organizations as these units are visualized as essential in practice. It is obvious that many established enterprises traditionally place the CI unit under other functions such as marketing and sales thereby limiting its scope to a narrow functional focus.

Apart from invisibility of intelligence structure, there is paucity of study on how various components of competitive intelligence influence the numerous indicators of performance such as productivity, market share, innovation, quality service delivery, customer satisfaction and business success.

But, without a proper intelligence structure in organizations, it is difficult to develop competitive intelligence unit thereby creating room for faulty information to be generated which will mar effective and efficient decision-making process of the organization. This is because organizations rely more on information and knowledge since sustained growth and competitive authority are derived from knowledge.

1.3 OBJECTIVES OF THE STUDY

The broad objective of this research is to determine the effect of competitive intelligence on organizational performance in selected deposit money banks in South-East, Nigeria.

Specifically, the study sought to:

i. Ascertain the influence of competitor intelligence on market share in deposit money banks in South East, Nigeria.
ii. Assess the effect of customer intelligence on quality service delivery in deposit money banks in South East, Nigeria.

1.4 Research Questions

The following research questions were posed to address the study hypotheses:

i. What is the influence of competitor intelligence on market share in deposit money banks in South East, Nigeria?
ii. What is the effect of customer intelligence on quality service delivery in deposit money banks in South East, Nigeria?

1.5 Research Hypotheses

In order to resolve the problems and actualize the aims of this study, hypotheses are articulated which are subjected to test. The hypotheses are:

i. Competitor intelligence has a significant influence on market share in deposit money banks in South East, Nigeria.
ii. Customer intelligence has a significant effect on quality service delivery in deposit money banks in South East, Nigeria.

1.5 Significance of the Study

This research will be of tremendous benefit to organizations, mangers, employees, stakeholders, seasoned scholars, business practitioners, policy makers, government and most importantly, the general public at large. This is because we are in an era of intense competition where survival, to a large extent, hinges on the availability of timely and relevant information in order to remain competitive in the hyper-technology sophisticated competitive environment. However, the central hub of competitive intelligence is to improve decision-making process since it is only effective decisions that can lead to gaining competitive advantage, which enable myriads of organizations, most specifically, the service industry like the banking sectors to remain competitive in ever-dynamic business environment. These aforementioned organizations/persons will benefit in the following ways:

Managers, employees and stakeholders in the banking industry will get to understand the crucial role that competitive intelligence plays whenever it is applied in decision-making. Moreover, the various processes of competitive intelligence x-rayed in this work will be an eye-opener to people as such will provide timely and relevant information that will enable them to outwit their competitors from the external business environment. It will also help managers to maximize opportunities inherent in both internal and external business environment, as well as, minimize threats accruing from the environment.

1.7 Scope of the Study

This study hinges on competitive intelligence and organizational performance in selected deposit money banks in south-East, Nigeria. The work laid emphasis on two key components of competitive intelligence that influence various aspects of the organization-Competitor intelligence and customer intelligence. The organizational performance variables include market share and quality service delivery. The geographical scope of this work is South-East consisting of Enugu, Anambra, Imo, Ebonyi and Abia State. The ten deposit money banks selected for this research include Zenith Bank, Diamond Bank, Guarantee Trust Bank, First Bank Plc, Access Bank, First City Monument Bank, Fidelity Bank, United Bank for Africa, Stanbic Bank Plc and Sterling Bank.

2.1 CONCEPTUAL FRAMEWORK

2.1.1 Meaning of Competitive Intelligence

De Pelsmacker, Muller, Viviers, Saayman, Cuyvers, and Jegers (2005) stipulate that competitive intelligence is actionable recommendations arising from a systematic process involving planning, organizing, assessing and disseminating information on the competitive environment for opportunities, or developments that have the potential to affect an organization's competitive situation. Calof and Skinner's (1999) view is closely related; they state that "at its most basic description, intelligence is processed information. They articulate competitive intelligence as actionable recommendations arising from a systematic process involving planning, gathering, analyzing and disseminating information on the competitive environment for opportunities, or developments that have the potential to influence an organization's competitive situation. It is also defined as "actionable information about the external business environment that could influence a company's competitive position (Ashton and Kalvans, 1997). CI is conceptualized as "the conversion of raw information relating to competitive environment into intelligence to support business decisions" (Hughes, 2005).This implies that competitive intelligence enhances decision-making in organizations. Competitive intelligence focuses predominantly on qualitative research based on a well-developed process and relying also on a human source network" (Fouche, 2006). These definitions showcased CI to be a tool that transforms information into actionable intelligence that, if used in strategic decision-making, could enhance an organization's competitiveness. In line with the above definitions, Dutoit (2013) defines CI as an ongoing, systematic evaluation of the external environment for opportunities, threats and developments that could have an effect on the organization and influences proactive decision-making. CI is the process of developing actionable foresight regarding competitive dynamics and non-market forces that can be used to step up competitive advantage. CI is concerned with the techniques used to select and filter information from a variety of sources, to interpret and analyze it, to communicate it to the right people and to use it effectively (Xu, Liao, Li and Song, 2011). Competitive dynamics is visualized as the origin of an enterprise industry and the actions and inactions of rivals, suppliers, customers, alliance partners and potential competitors (Shih, Liu. and Hsu, 2010). Non-market forces such as government regulation, laws, tariffs and the culture of a country impact competitive dynamics but are not suppliers of products or services to the industry (Prescot, 1999). CI uses legally and ethically public sources to assess the strengths and weaknesses of a company's competitors.

Competitive intelligence (CI) is a process of gathering usable knowledge about the external business environment. It hinges on transforming competitive information into the intelligence needed for tactical or strategic decisions linking to the business environment. Therefore, CI is all about 'managing the whole competitive arena (Fleisher and Bensoussan, 2003). Every organization needs to know its own competitors, and then should be able to analyze and use the information in the decision-making process. In order to acquire this knowledge about competitors, many firms have resolved to invest in CI, the legal and ethical collection, evaluation, and distribution of information regarding the external environment and the abilities, vulnerabilities, and intentions of business competitors. One of the main interests of CI is to combat blind spots that lead to misconceptions about how markets operate, what rivals are doing, what customers desire (Gilad, Gordon and Sudit 1993; Gilad ; 1994).

Competitive Intelligence (CI) is the process by which organizations gather and use information about products, customers, and competitors, for their short and long term strategic planning (Ettorre, 1995). It is visualized as an important source of information for business planning and other activities because it provides information about present and future behavior of competitors and the general business environment (Vedder and Guynes, 2002). CI means a systematic process initiated by organizations in order to gather and analyze information about competitors and the general socio-political and economic environment of the firm (Colakoglu, 2011). It is conceptualized as a process of monitoring the competitive environment, with the whole purpose of providing actionable intelligence that will provide a competitive edge to the organization (Kahaner, 1998). Fleisher (2001) prefers to consider the process of CI in which organizations capture information on competitors and their environment and applies it in their decision making process and planning with the purpose of improving the performance of the business.

For the purpose of this study, the researcher states that CI is the legal and ethical gathering of information from both the internal and external environment in order to ensure that all the timely, reliable and relevant information necessary for effective decision-making which leads to the actualization of the goals of the organization are generated. The investigator included internal information residing within the organization because absence of it is a crack as far as decision-making is concerned. The import of this statement is that proper understanding of the external environment can be achieved only when external information is carefully structured and combined with the internal know-how of the organization.

2.1.2 Key Components of Competitive Intelligence

2.1.3 Competitor Intelligence

Competitor intelligence, as part of the environmental scanning, initially introduced by Porter (1980), is commonly conceived as imperative for decision making processes (Bromwich, 1990; Chen, 1996; Webster and Wind, 1972). Nevertheless, literature unveils that the importance of competitive intelligence for an effective and efficient decision making and for competitive actions is often overlooked (Chen, 1996). 'Competitor intelligence is defined by Lindon (1990) as the activities organizations employ to determine and understand their competitors, their strengths and weaknesses, and at the time, anticipate their actions and inactions.

Successful companies often monitor their direct competitors and are aware of their actions and inactions, successes and failures in order to remain competitive in the environment. This competitor analysis helps create a detailed image of the competitive environment assessing organizations' competitive positions and relationships with competing firms (Chen, 1996). Therefore, competitor intelligence is gathered, which has the objective 'to develop a profile of the nature and success of likely strategy changes each competitor might make, each competitor's probable response to the range of feasible strategic moves other firms could initiate and each competitor's probable reaction to the array of industry changes and broader environmental shifts that might occur' (Porter, 1980). It is explicit that today's business environment is fraught with competitors. Organizations struggle to achieve competitive edge over other organizations either in the same line of business or similar businesses. This enables them to enhance their competitiveness in their various domains. Choo (2000) states that competitor intelligence primarily focuses on information about competitors. This competitor information helps to anticipate competitive actions and inactions. He remarks that extensive analysis of the environment where the information is going to be used is needed in order to identify information needs well enough. He says it is valuable to know what is required because it is a waste of time and resources to gather and analyze information that decision-makers want but an organization does not need for success. This is because the information sources available are numerous and rapt attention must be paid to their selection and use. The information generated should be supplied through suitable and value-adding information products and services in order that the gap between the information required and collected decreases. Business information needs can be categorized into external and internal information (Uusi-Rauva, 1994). Internal information comprises an organization's specific information relating to production and sales figures and know-how of employees whereas external information comprises information on business environment, technological advances, competitors, partners, and customer. Choo (2002) divides information sources into two types: external information consists of published materials such as newspaper and journal content, whereas internal information includes internally generated material reports. He reminds us that information sources should be monitored and evaluated in order to avoid the risk of saturating the system with them. Still speaking, stresses an employee as the most valuable source of information but they are seldom taken into account in planning information gathering. Human resources generate information from diverse sources by using senses and interacting socially and therefore can interpret, summarize, and communicate information more effectively and efficiently than any other information system. Finally, Competitor intelligence focuses on competitors, their capabilities, abilities, current activities, plans, and intentions. However, the evolvement of competitive strategy over time is presented by considering the structural changes of competitors, replacement of new product and launching to the industry; it is based on issues like; pricing policies, alternative product and improvement policies of rivals (Gabber, 2007). In other words, the competitors' intelligence is an activity that the organization performs to determine and understand the competitors' activity, abilities, and weaknesses so that it can predict the future performance of the rivals (McGonagle and Vella, 2000.

2.1.4 Customer Intelligence

This examines the market, the buying behavior and profitability of customers and products. However, the view of customer intelligence is not so broad or general; it includes information about individuals. Collin(1997) defines customer intelligence as ''knowledge of customer's organization, requirements, purchase activities, strategies and plans as it relates to the products or services offered by an industry and to particular purchase decisions. In the opinion of Davis (2003), customer intelligence aims to measure the profitability of customers, products, services and advertisement. This intelligence pictures the present and future needs of customers as well as the newly creative opportunities in the market distribution and shows the major changes that occur in the marketing and distribution processes. In this intelligence, we mainly analyze and compile the information of customers, suppliers, buyers, and distributors (Gabber, 2007). The customer intelligence is a function of values of both customers and stockholders that among financial powers plays a crucial role in the strategic environments. In other words, the customer intelligence implies to the present and potential customers exchanges, characteristics and their private information along with the knowledge and information exchange and growing tendencies of the target society (Cavalcanti, 2005).

2.1.5 Competitive Intelligence and Organizational Performance

Several studies have been carried out to establish the relevance of competitive intelligence and its link with some indicators of performance in organizations (Kenneth Wanjau 2012; Cartwright *et al.* 1995; Kenneth Wanjau 2012; Yaya, Japheth, A;.Chonna Andy Umunna and Osisanwo, Tope 2014). Competitive intelligence is perceived as playing a crucial role in the drive for competitiveness and organizational performance. This notion was conceived because intelligence supports a competitive advantage and better organizational performance by permitting better business planning; new product development, business success, quality service delivery, customer satisfaction, innovation, increased productivity and improved market share (Daft et al, 1988; DeWitt et al, 1997; Gordon et al, 1989; Porter, 1980). By analyzing the capabilities, vulnerabilities, intentions, actions and moves of the competitors, Competitive intelligence allows banking industry to anticipate market developments proactively and take immediate action. This enables them to remain competitive in a hyper and technology-driven competitive environment by improving its strategic decisions (long-term) and, thus, leading to better performance against its competitors (Bose, 2007) and to create a defensible position over its competitors (Porter, 1985; Cardy and Selvarajan, 2006). Competitive intelligence activities provide actionable intelligence information which organizations utilizes in making effective decisions which, in turn, skyrockets productivity, innovation, quality service delivery, market share, and competitive advantage especially in service industries. All these variables are perceived as some measures of performance in banking sectors.

The correlation between information technology and firm performance has been established (Evangelia and Michalis, 2006; Karima, 2006; Oghojafor, Aduloju and Olowokudejo, 2011). In the studies conducted by (Duh, Chow and Chen, 2006; Neirotti and Paolucci, 2007), it was discovered that information technology affects business performance directly or indirectly. Several studies suggest that information technology capabilities provide a ground for gaining competitive advantage and enhancing organizational performance (Santhanam and Hartono, 2003; Bhatt & Grover, 2005). It is observed that information technology capabilities improve service reliability, reduce transaction errors, and increase consistency in performance, improve effectiveness and efficiency in banking industry (Fayol et al, 2000). According to Kozak and Kowalski (2005) in Mgbemena (2015) explained that banking services such as electronic payments, loan deposit or securities have become largely dependent on ICT and this has increasingly improved bank performance in terms of profitability and customer retention. Moreover, the performance of the banking sector is measured not only by the number and variety of services provided but also by speed, accuracy, efficiency and safety with which products / services are provided through the auspices of competitive intelligence process. Technology is important in providing faster and more efficient services to customers through the simple application of its intelligence. The developments in the application of new technologies ICT systems to banking has been beneficial in terms of services provided through ATMs, diversification of products and entry into a new markets (Alabar and Agema, 2014). Peppard and Ward (2004), in their opinions mention that IT alone cannot be a source of competitive advantage but opine that if banking sectors can utilize IT capability embedded in their organization which are tacit(inherent), they will be able to outshine their competitors. Also, for banks to remain competitive, compliance with the emerging technological needs become imperative in the dynamic competitive environment.

Nevertheless, the globalization in conjunction with liberalization of markets coupled with increase in consumer demands (tastes and preference) in terms of new products, better service delivery has actually triggered the application of the concept of competitive intelligence in organizations. This intelligence process has really helped to sieve all information to determine their reliability, authenticity, relevance and import with respect to decision-making within the organization. Because of the drive for lower cost margins and greater efficiency, practically all organizations are scared of falling victims, hence the need to effectively integrate this ideal of competitive intelligence in order to maintain their competitive stance.

2.2 THEORETICAL FRAMEWORK

The work is anchored on knowledge based theory of the firm that support the idea of Competitive intelligence to provide organization with sustainable competitive advantage through utilization of internal and external resources, elicitation of timely and relevant information (Santos and Correia, 2010). The knowledge based theory was propounded by Grant (1996). The basic principle of this theory is that knowledge is the most essential resource that organizations have, as it is context bound, difficult to copy and, thus a source of sustainable competitive advantage. This applies well to the competitive knowledge of the employees that enable them to outperform their competitors. This is because it is interpreted in the organization's context, and the organization has the best and possibly sole access to it, if it is hidden from the competitors. This knowledge about the competitors, customers, markets, products etc is obtained from the external business environment. That is why competitive intelligence which is the hallmark of this discourse hinges on developing understanding about the external competitive environment (Badre et al, 2006; Fleisher and Bensoussan, 2007) in order to gather all the timely, reliable and relevant information that aids effective decision-making. However, improving decision-making process is the major aim of competitive intelligence geared towards stepping up productivity, quality service delivery, customer satisfaction, innovation, efficiency, effectiveness, business success and market share within organizations. To buttress on this knowledge perspective, Mohmood Hemmatfar,Mahdi Salehi and Marziyeh Bayat (2010) sought to determine Competitive Advantages and Strategic Information Systems. The study stressed that knowledge management is a major element in a competitive environment. This is because information system has a vital role in business operation, financial and non-financial aspect, such as decision-making. Cost leadership, differentiation and innovation are perceived as key variables towards achieving a competitive advantage derived from organization's competitive knowledge. This theory remains relevant to this study because, as we all know; knowledge is power and the bedrock of success in any organization that will ever remain competitive in this global village. The import of this theory is that proper understanding of the external environment can be achieved only when external information is carefully structured and integrated with the internal resources of the organization which is knowledge.

2.3 EMPIRICAL REVIEW

Tshilidzi Eric Nenzhelele (2014) x-rayed Competitive Intelligence Location in Small and Medium-Sized Enterprises. The broad objective of the study is to establish the location of competitive intelligence within small and medium-sized enterprises in the City of Tshwane Metropolitan Municipality (CTMM) of Gauteng Province in South Africa. The CTMM is the largest municipality in South Africa. It is the capital city of South Africa and hosts the Union Buildings. Data were collected from one hundred SMEs from nine locations in the CTMM using a quota sample. A quota sample was undertaken due to time and financial constraints. Locations were sampled in order to cover both urban and rural areas of the CTMM. The sample consisted of 74% urban and 26% rural SMEs in the CTMM. Data were collected using a questionnaire.

The data collection process began by contacting SMEs whose contact details were available. SMEs were contacted either by email or by phone. This was done to find out if the SMEs were willing to participate in the survey. For the SMEs that had access to e-mail, the questionnaire was sent to them via e-mail. For the SMEs without e-mail access or any other means of contact; the questionnaires were printed and hand delivered to them. To establish SMEs' practice and awareness of CI, a five-point Likert scale ranging from "Strongly Disagree" to "Strongly Agree" was used. The research established that the majority of these SMEs locate their CI in the marketing department. This is because most of these SMEs indicated that their CI is located either in marketing research or marketing department.

Fatemeh Hadi1,*Ardabil, Iran.*Habib Ebrahimpour (2014**)** investigated the relationship between technology intelligence and business performance in industrial city of Ardabil. In this study the effect of technology intelligence on business performance was examined. The statistical population of this research study involved the companies of industrial city of Ardabil. This study was based on the data collected from a sample of the managers and engineers in the late 2012 and early 2013. The data required for evaluation was gathered through questionnaires and analyzed by SPSS. The results showed a significant relationship between technology intelligence and four aspects of business performance.

Sheila Wright (2011) focused on critical evaluation of competitive intelligence and insight management practice. She highlighted her contributions to the field of Competitive Intelligence & Insight Management (CI&IM) made through ten articles published between 2002 and 2010. The research projects that involved the collection of primary data were carried out within a qualitative research methodology using a semi-structured interview or case study method. The evidence suggested that the overriding influences on successful CI activity were the existence of a management style, culture and structure which encouraged trust, facilitated communication and encouraged the easy flow of information. The concluding utopian situation for firms wishing to undertake CI & IM activity was postulated as one which displayed the connected behaviour of strategic attitude, hunter gathering, strategic user, designated location.

Kenneth Wanjau (2012) sought to investigate competitive intelligence practices of banks in Kenya with a specific focus on Equity bank. According to him, the process of collecting, storing and analyzing information about the competitive arena results in the actionable output of intelligence ascertained by the needs prescribed by an organization. Also, the relevance of monitoring, understanding and responding to competitors has long been recognized as a significant aspect of marketing activity, yet analysis of the competitive environment seems often to be subordinated as greater emphasis is placed on understanding customers and consumers. The study employed a case study design. The target population of this study was staff working at Equity in Nairobi including top management, middle level management and low level management, of 60 was selected for the study. The study used a questionnaire to collect primary data. The data was analyzed using both qualitative and quantitative techniques. The study found that for greater profitability of banks in Kenya, the competitive intelligence practices that should be applied are mainly product differentiation strategies, market intelligence, technology intelligence and strategic alliance. All these strategic intelligence practices lead to greater profitability and also reduction in costs for the bank, with technology intelligence being the highest contributor.

Meryem and Fotios (2009) explored assessing bank performance with operational research and artificial intelligence techniques: A Survey. This paper presents a comprehensive review of 179 studies which employ operational research and Artificial Intelligence techniques in the assessment of bank performance. The investigators first discussed numerous applications of data envelopment analysis which is the most widely applied O.R. technique in the field. They also did in-depth discussion concerning applications of other techniques such as neural networks, support vector machines, and multi-criteria decision aid that have also been used in recent years, in bank failure prediction studies and the assessment of bank creditworthiness and underperformance. Also, main topics of interest such as the relationship between ownership and efficiency, stock returns and efficiency, the determinants of efficiency, the efficiency of bank branches, amongst others were extensively discussed. Three of the main conclusions are that: (i) profit efficiency and capacity efficiency have received quite limited attention in DEA studies in banking (ii) most studies that use a two-stage DEA do not employ appropriate bootstrapping techniques, and their results may be biased (iii) there is much diversity among studies with respect to the selection of input and outputs.

Yaya, Japheth;.Chonna, Andy, Umunna and Osisanwo, Tope (2014) researched on Competitive intelligence as a tool for effective job performance in academic library established in the Universities, Polytechnics, Colleges of Education and other tertiary institutions in Nigeria **It** employs descriptive research method to explain the application of competitive intelligence to the services rendered by academic library in any institution of higher learning. At present, libraries and information centers are continually developing innovative and creative services to keep pace with the fast changing society. ICT developments, particularly those providing easy access to information on the web, have considerably increased the expectations of library users, who expect the same speed, breadth, and comprehensiveness in information services provided by libraries. Hence, there is an urgent need for the introduction of competitive intelligence into the library and information science profession so as to enrich the services provided to our clients. The paper also discuss some services provided by the academic libraries and highlights how competitive intelligence could be applied to some basic tasks performed by the librarians in order to align with the current trends in the profession. The paper concludes by calling on Library and Information Science (LIS) professionals to identify and use a variety of non-traditional information sources such as competitive intelligence that would enable the academic library to edge out its competitors and make library users to develop renew interest in the services provided by the library in meeting their information needs.

3.1 Research Design

This study employed survey research design whose main aim is to gather detailed and factual information that describes an existing phenomenon. A survey is a series of self-report measures administered either through an interview or a structured questionnaire. The justification for the adoption of Survey is that it hinges on description of a phenomenon and involves questioning individuals on topics and then describing their responses (Jackson, 2011).It involves gathering of opinions and information from respondents which addresses the research objectives and research questions. Also, the collection of primary data involves survey or inquiry of one or the other. A survey is used to scan a wide field of issues, in order to measure or describe any generalized features. The dominant methods of the survey designs are the administration of copies of questionnaire and interviews.

3.2 Sources of Data

Data for this study were generated from both primary and secondary sources.

3.2.1 Primary Sources of Data: Are perceived as first-hand information generated to solve specific problems. They are data collected specifically for a purpose. They are usually collected from the field under the control and supervision of an investigator. Primary sources include interview, questionnaire and observations.

3.2.2 Secondary Sources of Data: Are existing data that have been collected by other researchers for other purposes but which are essential to the current research. Secondary data also refers to data that is used for a purpose other than for which it was originally generated. It may be descriptive or explanatory (Saunders, Lewis, & Thornhill 2007), raw (unprocessed) or summarized. Secondary data for the research was collected by reviewing textbooks, journals, articles, magazines, publication and relevant documented materials from the organizations of study.

3.3 Population of the Study

The target population of the study comprises both junior and senior staff of the ten selected banks in South- East Region of Nigeria. The population status is 16,265. These banks include Zenith Bank, Diamond Bank, Guarantee Trust Bank, First Bank plc, Access Bank, Fidelity Bank, First City Monument Bank, United Bank for Africa, Stanbic Bank Plc, and Sterling Bank. The first three were rated top Nigerian Banks by Customer Satisfaction Index Rating in terms of customer care, convenience and transaction methods/systems (KPMG, 2014) while the remaining seven banks were selected based on their competitive nature in the banking industry in Nigeria. The statistical information concerning the selected banks is given below:

Table 3.1 Breakdown of the Population Distribution

S/N	Selected Banks	Junior Staff	Senior Staff	Total
1	Zenith Bank	720	850	1570
2	Diamond Bank	525	920	1445
3	Guarantee Trust Bank	580	740	1320
4	First Bank Ng Plc	840	1000	1840
5	Access Bank	525	745	1270
6	Fidelity Bank	600	750	1350
7	First City Monument Bank	960	1050	2010
8	United Bank for Africa	930	1050	1980
9	Stanbic IBCT Bank PLC	740	970	1710
10	Sterling Bank	850	920	1770
Total		7270	8995	16,265

Source: Human Resource Department (2015).

3.4 Pilot Survey

A pilot survey was conducted in which one hundred (100) copies of the questionnaire were randomly distributed to some staff of the selected banks in South-East Nigeria. The pilot survey was used to determine the sample size. Ninety(90) out of the hundred(100) respondents returned representing 0.90 positive rating while only ten(10) defaulted representing (0.10) negative response.

3.5 Sample Size Determination and Sampling Technique

Sampling represents the process of selecting a subset of observations from among many possible observations. It ensures that all the elements of the population under study are fully represented. The accuracy of statistical inference relies heavily on the accuracy of sample and sampling technique. The Stratified Random Sampling was adopted in this study. The method was used because of the nature of the population. This research certified Cooper and Schinder (2006) criteria for adopting stratified random sampling technique which include: increased sample's statistical efficiency and adequacy of data for analyzing the various sub-population or strata. In addition, it was also utilized in this study to ensure that banks with different numerical strengths are well represented. The Freund and Williams's formula as cited by Agbadudu (2004) was adopted to determine the sample size for the study. The formula is given below:

$$n = \frac{Z^2 pq}{e^2}$$

Where:

n = sample size

p = percentage of positive response

q = percentage of negative response

e = margin of error

Z = level of confidence

To generate the p and q values for the simple size formula, the result of our pilot study was employed.

90 = 0.90. p = 0.90

10 = 0.10. q = 0.10

At e = 0.05 (margin of error), Z = 1.96. Thus, we have

$$\eta = \frac{(1.960)^2 (0.90) (0.10)}{(0.025)^2}$$

$\eta = 553$

$\eta = 553$

Table 3.2 below shows the proportional stratification and allocation of the sample 553 to senior and junior staff of the selected banks.

S/N	Selected Banks	Junior Staff	Senior Staff	Sample size
1	Zenith Bank NigPlc	553x720/16,265=24	553x850/16,265=29	53
2	Diamond Bank plc	553 x525/16,265=24	553x920/16,265=31	55
3	Guarantee Trust Bank	553x580/16,265=20	553x740/16,265=25	45
4	First Bank plc	553x840/16265=29	553x1000/16,265=34	63
5	Access Bank	553x525/16265=18	553x745/16,265=25	43
6	Fidelity	553x600/16,265=22	553x750/16,265=25	47
7	First City Monument Bank	553x960/16,265=34	553x1050/16265=37	71
8	United Bank for Africa	553x760/16265=25	553x890/16265=30	55
9	Stanbic Bank IBCT	553x740/16265=26	553x970/16265=33	59
10	Sterling Bank	553x850/16265=29	553x920/16265=31	60
Total				**553**

Source: Human Resource Department, 2015

Table 4.1 shows that 502 (91%) of the copies of the questionnaire distributed were returned while 51 (9%) were not returned and was not used.

4.2 To ascertain the effect of competitor intelligence on market share in deposit money banks in South-East, Nigeria.

S/No	Statement	SA (%)	A (%)	N (%)	D (%)	SD (%)	Total
1	Competitor information improves our efficiency and effectiveness	434 86.5%	62 12.4%	5 1.0%	1 0.2%	-	502
2	Understanding competitors strengths and weaknesses enhances our competitiveness	273 54.4%	222 44.2%	6 0.8%	1 0.2%	-	502
3	We formulate new strategies to outperform our competitors in a competitive arena	330 65.7%	164 32.7%	1 0.2%	4 0.80	3 0.60	502
4	My organisation employs superior marketing strategy to improve quality by positioning her brand correctly	337 67.13%	158 31.5%	4 0.8%	1 0.2%	2 0.4	502
5	My organisation receives adequate marketing information which steps up our volume of sales	343 68.3%	155 30.9%	3 0.6%	-	1 0.2%	502
6	My organisation offers superior value to meet customers' needs and preferences	328 65.3%	162 32.3%	3 0.6%	4 0.8%	3 0.6%	502

Source: Field Survey (2016)

Item 1 of table 4. 2 Indicates that 434(86.5%) of the respondents strongly agreed with the Statement that competitor information improves our efficiency and effectiveness. 62(12.4%) agreed,5(1.0%) were undecided,1(0.2%) disagree that competitor information improves our efficiency and effectiveness while none was recorded for strongly disagreed.

Item 2 of the table 4.2 states that understanding competitors' strengths and weaknesses enhances their competitiveness. 273(54.4%) strongly agreed with the statement, 222(44.2%) agreed, 6(0.8%) were undecided, 1(0.2%) disagreed that understanding competitors strengths and weaknesses enhances our competitiveness while none was recorded for strongly disagreed.

In item 3 of the table 4.2 330(65.7%) of the respondents strongly agreed that they formulate new strategies to outperform our competitors in a competitive arena position, 164(32.7%) agreed, 1(0.2%) were undecided, 4(0.80%) disagreed while 3(0.60%) strongly disagreed that they formulate new strategies to outperform our competitors in a competitive arena

In item 4 of the table 4.2 337(67.13%) of the respondents strongly agreed that organization employs superior marketing strategy to improve quality by positioning her brand correctly, 158 (31.5%) agreed, 4(0.8%) were undecided, 1(0.2%) disagreed while 2(0.4%) strongly disagreed that organization employs superior marketing strategy to improve quality by positioning her brand correctly

In item 5 of the table 4.2 343(68.3%) of the respondents strongly agreed that organization receives adequate marketing information which steps up our volume of sales, 155 (30.9%) agreed, 3(0.6%) were undecided, none was recorded for disagreed while 1(0.2%) strongly disagreed that organization receives adequate marketing information which steps up our volume of sales

In item 6 of the table 4.2 328(68.3%) of the respondents strongly agreed that organization offers superior value to meet customers' needs and preferences,162 (32.3%) agreed, 3(0.6%) were undecided, 4(0.8%) disagreed while 3(0.6%) strongly disagreed that organization offers superior value to meet customers' needs and preferences.

4.5 To assess the effect of customer intelligence on quality service delivery in deposit money banks in South-East, Nigeria.

S/No	Statement	SA %	A %	N %	D %	SD %	Total
19	I can understand and take advantage of how customers make purchasing decisions	460 91.6%	32 6.4%	6 1.2%	2 0.4%	2 0.4%	502
20	I am very responsive to my customers' needs	198 39.4%	299 59.6%	3 0.6%	1 0.2%	1 0.2%	502
21	I meet with my customers to discuss their current needs and assist them in identifying their intelligence requirements	364 72.5%	128 25.5%	5 1.0%	1 0.2%	4 0.8%-	502
22	We ensure service reliability and minimize transaction errors in our organization	298 59.4%	194 38.6%	6 1.2%	2 0.4%	2 0.4%	502
23	Improvement in service quality increases our customers' patronage	284 56.6%	210 41.8%	3 0.6%	1 0.2%	4 0.8%	502
24	Your organization offers good quality service that leads to customer retention	300 59.8%	189 37.6%	5 1.0%	5 1.0%	3 0.6%	502

Source: Field Survey (2016)

Item 19 of table 4.5 Indicates that 460(91.6%) of the respondents strongly agreed with the Statement that I can understand and take advantage of how customers make purchasing decisions. 32(6.4%) agreed, 6(1.2%) were undecided, 2(0.4%) disagree while 2(0.4%) strongly disagreed that I can understand and take advantage of how customers make purchasing decisions.

Item 20 of the table 4.5 states that I am very responsive to my customers' needs. 198 (39.4%) strongly agreed with the statement, 299(59.6%) agreed, 3(0.6%) were undecided, 1(0.2%) disagree with the statement while 2 (0.2%) strongly disagreed that I am very responsive to my customers' needs.

In item 21 of the table 4.5, 364 (72.5%) of the respondents strongly agreed that I meet with my customers to discuss their current needs and assist them in identifying their intelligence requirements, 128(25.5%) agreed, 5(1.0%) were undecided, 1(0.2%) disagreed while 4(0.8%) strongly disagreed that I meet with my customers to discuss their current needs and assist them in identifying their intelligence requirements.

In item 22 of the table 4.5, 298(59.4%) of the respondents strongly agreed that we ensure service reliability and minimize transaction errors in our organization, 194 (38.6%) agreed, 6(1.2%) were undecided, 2(0.4%) disagreed while 2(0.4%) strongly disagreed that we ensure service reliability and minimize transaction errors in our organization.

In item 23 of the table 4.5, 284(56.6%) of the respondents strongly agreed that Improvement in service quality increases our customers' patronage, 210 (41.8%) agreed, 3(0.6%) were undecided, 1(0.2%) disagreed while 4(0.8%) strongly disagreed that improvement in service quality increases our customers' patronage.

In item 24 of the table 4.5, 300(59.8%) of the respondents strongly agreed that our organization offers good quality service that leads to customer retention, 189 (37.6%) agreed, 5(1.0%) were undecided, 5(1.0%) disagreed while 3(0.6%) strongly disagreed that your organization offers good quality service that leads to customer retention.

4.8 TEST OF HYPOTHESES

To test the hypotheses formulated in chapter one, the work adopted Simple Linear Regression.

Hypothesis One

Ho: Competitor intelligence does not affect market share in deposit money banks in Southeast Nigeria

H_1: Competitor intelligence affects market share in deposit money banks in South East Nigeria

Table 4.8 Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.706[a]	.699	.698	.47844	.052

a. Predictors: (Constant), competitor intelligence
b. Dependent Variable: market share
SPSS Version,20.00

Table 4.9 ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	113.874	1	113.874	497.463	.000[b]
	Residual	114.455	500	.229		
	Total	228.329	501			

a. Dependent Variable: market share
b. Predictors: (Constant), competitor intelligence
Source: SPSS Version, 20.00

Table 4.10 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.735	.045		16.317	.000
	competitor intelligence	.688	.031	.706	22.304	.000

a. Dependent Variable: market share
Source: SPSS Version, 20.00

R = 0.706
R^2 = 0.699
T = 22.304
F = 113.874
DW = 0.052

Interpretation:
The regression sum of squares (113.874) is less than the residual sum of squares (114.455), which indicates that more of the variation in the dependent variable is not explained by the model. The significance value of the F statistics (0.000) is less than 0.05, which means that the variation explained by the model is not due to chance.

R, the correlation coefficient which has a value of 0.706, indicates that there is a positive relationship between competitor intelligence and market share. R square, the coefficient of determination, shows that 78.4% of the variation in the market share is explained by the model.

With the linear regression model, the error of estimate is high, with a value of about 0. 47844. The Durbin Watson statistics of 0 .052, which is not tends to 2 indicates there is no autocorrelation.

Competitor intelligence coefficient of 0.706 indicates a positive significance between competitor intelligence and market share, which is statistically significant (with t = 22.304). Therefore, the null hypothesis should be rejected and the alternative hypothesis accordingly accepted. Thus, competitor intelligence significantly affects market share in deposit money banks in South East Nigeria.

Hypothesis Two

Ho: Customer intelligence does not have a positive influence on quality service delivery in deposit money banks in South East Nigeria

H_1: Customer intelligence has a positive effect on quality service delivery in deposit money banks in South East Nigeria

Table 4.16 Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.799[a]	.639	.638	.51841	.052
a. Predictors: (Constant), Customer intelligence					
b. Dependent Variable: quality service delivery					

Source: SPSS Version, 20.00

Table 4.17 ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	237.898	1	237.898	885.212	.000[b]
	Residual	134.373	500	.269		
	Total	372.271	501			
a. Dependent Variable: quality service delivery						
b. Predictors: (Constant), Customer intelligence						

Source: SPSS Version, 20.00

Table 4.18 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.181	.055		-3.270	.001
	Customer intelligence	.859	.029	.799	29.753	.000
a. Dependent Variable: quality service delivery						

Source: SPSS Version, 20.00

R = 0.799
R^2 = 0.639
T = 29.753
F = 885.212
DW = 0.052

Interpretation:
The regression sum of squares (237.898) is greater than the residual sum of squares (134.373), which indicates that more of the variation in the dependent variable is explained by the model. The significance value of the F statistics (0.000) is less than 0.05, which means that the variation explained by the model is not due to chance.

R, the correlation coefficient which has a value of 0.799, indicates that there is a positive relationship between customer intelligence and innovation. R square, the coefficient of determination, shows that 78.4% of the variation in the quality service delivery is explained by the model.

With the linear regression model, the error of estimate is high, with a value of about 0.51841.The Durbin Watson statistics of 0.052, which is not tends to 2 indicates there no is autocorrelation.

Customer intelligence coefficient of 0.799 indicates a positive significance between customer intelligence and quality service delivery, which is statistically significant (with t = 29.753). Therefore, the null hypothesis should be rejected and the alternative hypothesis firmly accepted. Thus customer intelligence has a positive effect on quality service delivery in deposit money banks in South East Nigeria.

5.1 *Findings and* Discussion of Results

The study found out that competitor intelligence had a positive influence on market share in deposit money banks in South East, Nigeria. Competitive intelligence, therefore, produces actionable intelligence that provides help in decision-making and provides competitive advantage to diverse organizations (Ponis and Christou, (2013). This is in sync with the findings of McGonagle and Vella, (2002) that competitor intelligence is an activity that the organization performs to discover and comprehend the competitors' activity, abilities, strengths and weaknesses so that it can predict the future performance of the rivals. This implies that market share steps up whenever the competitors' moves and strategies are detected since most organizations react proactively in a bid to pin down their rivals. Heppes and Du Toit (2009) supporting the above assertion declare that a firm has a competitive advantage whenever it has an edge over its rivals in attracting customers and protecting itself against the competitive forces found in its external environment. That is why enterprises that are facing greater competition devote greater support to competitive intelligence in search of new ways of creating and sustaining a competitive advantage (Hesford, 2008; Heppes and Du Toit, 2009; Adidam, Gaire and Kejriwal, 2009). The knowledge gained from this information is effectively utilized to step up the organization's own competitiveness. Therefore, Careful analysis of competitors and the global marketplace gives organizations impetus to effectively anticipate market developments and then, respond proactively thereby stepping up their market shares. (Taib, Yatin, SFM; Ahmad, Mansor, 2008; McGonagle and Vella, 2012).

The second hypothesis revealed that customer intelligence had a significant positive effect on quality service delivery in deposit money banks in South-East, Nigeria. This finding synchronizes with lin (1997) perceptions of customer intelligence as a knowledge of customer's organization, requirements, purchase activities, strategies and plans as it relates to the products or services offered by an industry and to particular purchase decisions. In the opinion of Davis (2003), customer intelligence aims to measure the profitability of customers, products, services and advertisement. This intelligence pictures the present and future needs of customers as well as the newly creative opportunities in the market distribution and shows the major changes that occur in the marketing and distribution processes. The customer intelligence implies to the present and potential customers exchanges, attributes and their private information along with the knowledge and information exchange and growing tendencies of the target society (Cavalcanti, 2005).That is why Competitive intelligence benefits accrue from a better understanding of customers, their buying habits and behaviours, predictions of their future needs, and development of new products and services (Cottrill, 1998; Marin and Poulter, 2004; Cavalcanti, 2005; Fuller, 2006. Customer Intelligence involves an organization understanding of its relationship to the customer environment by focusing on the most urgent process and strategy decisions. Successful quality service leads to customer retention and loyalty especially in the banking industry where competition is the order of the day. The view of customer intelligence is not so broad since it includes information about individuals with regard to their fashion, tastes and preferences.

5.2 CONCLUSION

For banks to survive and remain competitive, competitive intelligence department becomes indispensable. This is because competitive intelligence is a prerequisite for the survival of the Nigerian Banking Industry characterized by intense competition, high technological innovation, powerful customers with diverse requirements, and continuous regulatory policies among other factors.

5.3 Recommendations

I. Banks should establish competitive intelligence departments that will frequently help them gather relevant information about competitors so as to enable them formulate strategies and make informed and effective decisions at all times. This is because without competitive intelligence unit, banks run the risk of flying blind in the market place. The departments should be installed in their various headquarters and numerous branches so as to remain competitive through the elicitation of timely, reliable and relevant information that assist in decision-making.

II. Continuous customer satisfaction should be the major aim of every banking industry as customers are regarded as the kings. Banks are expected to satisfactorily serve their customers and other stakeholders profitably by being proactive and responsive to the changing values, technology, tastes and preferences. It is evident that the sustainability of any organization hinges on customers patronage and loyalty.

III. Banks should strive hard to offer quality products and services to their customers in order to maintain existing customers and woo new ones as well. This is supported by the fact that competitive power and survival of bank lies in the degree of its customer satisfaction. Therefore, Banks must work hard to meet the challenges of retaining customers, restoring public confidence and providing the services and products that customers really need.

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