

MARKET INTELLIGENCE AND CUSTOMERS ACQUISITION OF TELECOMMUNICATION FIRMS IN RIVERS STATE

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ABSTRACT

This study sought to analyze market intelligence and Customers Acquisition in Telecommunication Firms in Rivers State. A Correlative study design was used. The methodology adopted was Correlative study design to collect both primary and secondary data was used, a structured questionnaire with open and close-ended questions were used to gather information. The population of the study consists of four telecommunication firms operating in Port Harcourt. The sampling technique used was the census sampling techniques to select 24 managers' four telecommunication firms in Rivers State. Secondary and Primary data was utilized in this study. Secondary data was obtained from reviewing textbooks, publications. Primary data was gathered with the aid of questionnaires. A total of 24 copies questionnaire were distributed with 17 being answered correctly and fully. Data was analyzed using percentage, tables and Spearman Rank Order Correlation techniques and with Statistical Package for Social Science (SPSS) was used to test the nine hypotheses. The findings revealed market Intelligence has positive relationship between customers acquisition in Telecommunication Firms in Rivers State. It was therefore recommended that Telecommunication firms in Rivers State should emphasize on building a positive Market Intelligence to meet customer's expectation and offer more benefits to customer.

Keywords: Market Intelligence, Customers Acquisition, Customers Loyalty, Customers Referral, Repeat Patronage

INTRODUCTION

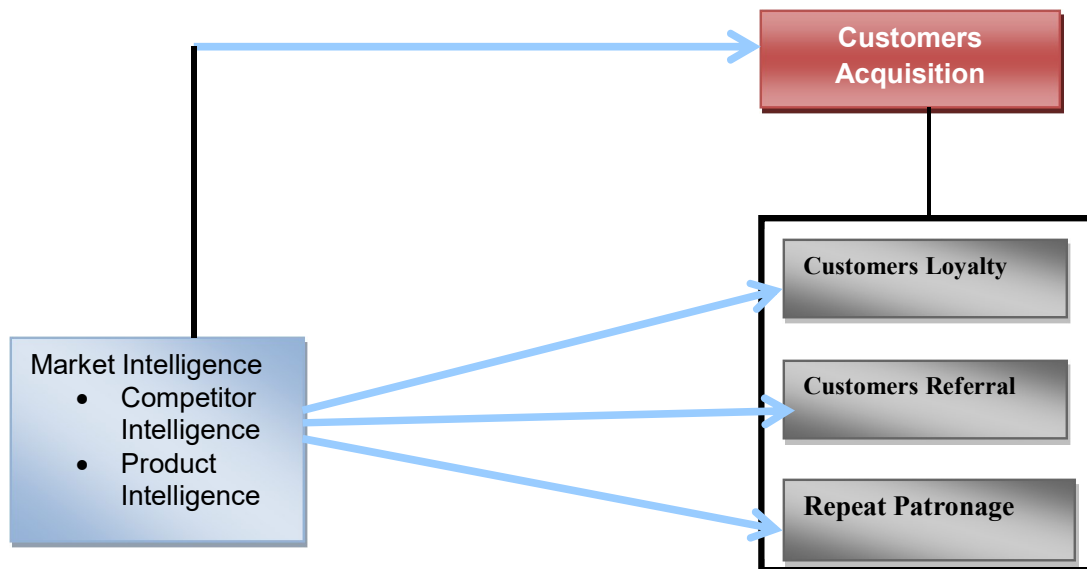
Market Intelligence is the information relevant to a company's markets, gathered and analyzed specifically for the purpose of accurate and confident decision-making in determining market opportunity, market penetration strategy, and market development metrics, Iyamu & Nemutanzhela, (2011). In simple terms, market intelligence is information that is gathered for the purpose of making business decisions. Marketing intelligence is everyday information about development in the marketing environment that helps managers prepare and adjust marketing plans, Mahjabin, Nader, Niloufar & Said (2017).

In today's environment, where competition is very high amongst various businesses regardless of demographical boundaries, it becomes a challenge for the businesses to get and then maintain a distinguished position in the industry. Nowadays, the creation of value in organizations based on the creation of knowledge has become a factor of increased interest. It is because of the need of facing different changes that have been created in the environment, especially at the technology level. Business environment and technology are changed rapidly. Therefore, key decision makers in an organization must make decisions promptly in order to cope with the fast moving situation even though there are not adequate amount of information support, Richard, Devinney, Johnson, & Yip, 2008.

Technology is a major determinant for innovation and success in organisations and governments. Intelligence is the set of activities used to find, acquire, analyze and evaluate information in order to help you prepare for decision-making and guide your choices. Technology intelligence thus become important since it helps supplement the missing fact and support the key decision makers, Gerdri, (2012). Market Intelligences is an important tool for businesses. It enables companies to communicate effectively with customers and deliver high standards of customer service. Market Intelligences is a key element in allowing employees to collaborate easily from wherever they are located, remote or local, Veugelers, Mark; Bury, Jo; Viaene, Stijn (2010). Mobile Technology Intelligence gives companies the opportunity to introduce more flexible working by allowing employees to work efficiently from home or other, more remote locations.

Since the main goal of telecommunication firms is to satisfy the needs of customers which will lead to increased profit. This indicates that without the existence of customers business activities will be futile. Business owners often concentrate on the improvement of their products, this is one of the basic features of the production concept. Often they ignore their customer care and relationship; as a result, many of their customers move their purchasing interests to organizations who can serve them better. The problem here is that they fail to understand that customers’ value, care and concern is far above the product quality. The most obvious problems of telecommunication firms in Port Harcourt is how to provide effective services to the nation, which has been yearning for an improved telecommunication services for a long period of time. In response to that, the Federal Government provided for the creation of a company that will function purely on commercial basis (Asare, 2008). It is on this premise that this study tends to examine the impact of Market Intelligence and Customers Acquisition in Telecommunication firms in Rivers State.

Operational Conceptual Framework



Research Hypotheses

The hypotheses of this study will be stated as follows:

Ho₁: There is no significant relationship between Market Intelligence and Customers Loyalty in telecommunication firms in Rivers State.

Ho₂: There is no significant relationship between Market Intelligence and Customers Intelligence telecommunication firms in Rivers State.

Ho₃: There is no significant relationship between Market Intelligence and Repeat Patronage in telecommunication firms in Rivers State.

Market intelligence

Market Intelligence is the information relevant to a company's markets, gathered and analyzed specifically for the purpose of accurate and confident decision-making in determining market opportunity, market penetration strategy, and market development metrics, Iyamu & Nemutanzhela, (2011). In simple terms, market intelligence is information that is gathered for the purpose of making business decisions. Marketing intelligence is everyday information about development in the marketing environment that helps managers prepare and adjust marketing plans, Mahjabin, Nader, Niloufar & Said (2017). The marketing intelligence system determines the intelligence needed, collect it by searching the environment and delivers it to marketing manager who need it. Marketing intelligence comes from many sources much intelligence is from the company's personnel executives, engineers and scientist, purchasing agents and the sales force, McGonagle, and Vella, C.M. (2002). Marketing intelligence as Igbaekemen(2014) explained is everyday information about development in the marketing environment that helps managers prepare and adjust marketing plans. The marketing intelligence system determines the intelligence needed and collecting same by searching the environment and deliver to the marketing manager who needs it. Marketing intelligence comes from diverse sources such as: the company's personnel executives, engineers and scientist, purchasing agents and the sales force. But, company people are often busy and fail to pass on important function. The Company must sell its people on their importance as intelligence gathers, to spot new development and urge them to report intelligence back to the organization. Sometimes, in wide networking companies, the intelligence information is usually contracted to external agents or suppliers and at the extreme level 'hidden hackers' to break and capture for the company all relevant information from their competitors for their effective utilization. However, marketing intelligence as an organizational strategy can perfectly work for a company as well against the company. Therefore Maltz and Kohli (2006) defined marketing intelligence as a set of procedures designed to obtain information and data about changes in the marketing environment to implement an organisation's marketing activities successfully. It is a system that collects the intelligence, organizations must act fast and take every necessary step towards protecting themselves from the snooping of competitors needed for creative segmentation and significant moves in the marketing environment (Tahmasebifard, 2018). Lee (2015) described as a dynamic process of intelligence gathering for supporting the market stance and values an organisation upholds concerning the overall business environment, thereby allowing managers to make effective decisions. According to Wright and Calof (2016), marketing intelligence is a strategic tool for competitive advantage that provides business executives with updates about the markets they currently serve and will potentially serve. Also, marketing intelligence thus relates to the current and potential market position and covers such interests and key stakeholders like customers, competitors, and markets regulators. Therefore, marketing intelligence refers to the provision of support for companies with targeted information that gives it a better understanding of what is happening in the market or competitive environment (Al-weshah, 2017).

Competitive intelligence

According to Ben Gilad and Leonard Fuld, 2014 competitive intelligence (CI) is the action of ethically and legally gathering, analyzing, and communicating information about third party players in one's competitive arena - from competitors, to suppliers, customers, influencing parties, regulators, distributors, potential new competitors, and so forth, to be used by companies in their planning and decision making. The process of collecting, storing, analyzing and communicating this market intelligence is today an institutionalized process in most large companies. Competitive intelligence

is the result of a company's efforts to gather and analyze information about its industry, business environment, competitors, and competitive products and services. **Competitive intelligence (CI)** is the systematic collection and analysis of information from multiple sources, and a coordinated CI program. It is the action of defining, gathering, analyzing, and distributing intelligence about products, customers, competitors, and any aspect of the environment needed to support executives and managers in strategic decision making for an organization.

Product intelligence

Product intelligence is the process of gathering, analyzing, and acting on data related to how customers use your products. It relies on combining product data and operational data to drive product development and improve product experiences. This additional data means your analyses are based on a more complete picture of how customers interact with your product, and you can uncover new insights you would not have surfaced from product user data alone. Product intelligence software helps teams use their customer data to build great product experiences. As every traditional business accelerates investments in digital transformation and more of our lives are spent using digital products, there has been a big shift in the relationship between consumers and the creators who build products for us all.

Product intelligence is a response to these shifts—changes in how we interact with products, and how companies are competing to retain, delight, and engage customers. It is also about changes in how cross-functional teams access, make sense of, and act on complex behavioral data. Product intelligence is defined as an automated system for gathering and analyzing intelligence about the performance of a product being designed and manufactured, such that this data is automatically fed back to the product managers and engineers designing the product, to assist them in the development of the next iteration or version of that product. The goal of product intelligence is to accelerate the rate of product innovation, thereby making the product and its owners more competitive and increasing customer satisfaction. Product intelligence is often applied to electronic products, but it is not necessarily limited to electronic products.

Customer Acquisition

Customers are assets that need to be acquired before they can be managed for profit (Levitt 1986). Customer acquisition has emerged as one of the most challenging issues in business because of the value expected from carrying out the customer acquisition in organizations. Customer acquisition has become an important business process because it touches the most important assets of all organizations, which is the customer. Customers nowadays are highly educated, well-aware, more focused and influenced by the global market of the internet (Alryalat et al., 2008). In this way, customer acquisition has become a key source for organizations to enhance their competitive advantage. Consequently, they have started to recognize the importance of knowing their customers better to provide online information services due to the rapid change in the business environment, featuring strong competition as a result of the increasing importance of using the Internet to conduct business. Customer acquisition is about defining the needs that have to be fulfilled in order to gain new customers. Customer Acquisition focuses on using different available techniques to establish a new relationship with prospect customers. It builds up its major efforts on employing different marketing communication tools that can help in the process of acquiring new customers to the company. Furthermore, Customer Acquisition is important where the organization recognizes unidentified consumers as customers who are identifiable by gathering information about them through diverse communication channels (Park and Kim, 2003). Also, a customer acquisition objective is to obtain more profitable prospective customers. Customer Acquisition is essential where a company attempts to convert customers into profitable ones (Ganapathy et al., 2004). Moreover, acquisition of customers refers to the need of organizations to find new customers for their Products;

this means they are required to develop strategies to attract potential customers (Berndt et al., 2005).

Customer acquisition concentrates on employing distinct accessible approach to bring about a new relationship with prospect customers. It erects it's very important exertion on adopting distinctive marketing communication tools to assist in the process of new customer acquisition to the organization. Customer acquisitions address the need of a company to locate new customers for their products. This implies that they are challenged to develop strategies to attract potential customers (Berndt, Herbst & Lindie, 2005). An enormous volume of studies identifying and describing customer acquisition have accumulated, imaging distinct perspectives and issues. Customer acquisition is necessary for every companies that start creating a business, expanding their business, products and services, and it is effective in situation where the switching cost is relatively low and repeat purchases are rare .In acquiring customers it is essential for organization to choose the right customers to serve before decide how they can best acquire them. This is particularly important as it is a fact that organization will not be able to serve all customers in every way. Hence, organizations nowadays decide to segment their customers and focus more on customers that they can acquire, satisfy best and bring profitability (Jobber, 2010). After deciding which segment of customers to target, it is necessary for organization to understand the consumers first. There are three concepts that need to be recognized. Firstly, needs which refer to basic human requirements, in airline case; this can be in a form of necessity to go overseas by airline service.

Customer loyalty

Loyalty can stem from many things, but in general a loyal customer will associate favorable experiences with a brand therefore increasing their likelihood to make repeat purchases with that business. Loyal customers spend 67% more on products and services than new customers customer loyalty is when a person transacts with a brand (or purchases a specific product) on an ongoing basis. However, loyalty can take many different shapes and forms. Some argue that customer loyalty is when a customer only purchases from specific brands. Customer loyalty is the act of choosing one company's products and services consistently over their competitors. When a customer is loyal to one company, they aren't easily swayed by price or availability. They would rather pay more and ensure the same quality service and product they know and love. Customer loyalty is the result of a company consistently meeting and exceeding customer expectations. Customer loyalty can be considered to be a byproduct of customer satisfaction (Gable et al. 2008). Customer loyalty can be defined as a complex system of loyalty customer's positive relations with a company (Starkov,2008).Loyalty is the primary goal of relationship marketing and sometimes equates to the concept of relationship marketing. Customer loyalty to the brand is essentially a relational phenomenon. Customer loyalty depends on committed teams, employees and suppliers and owners committed to building a company of enduring success, that is a network where all participants are key pieces for your support (Admasie,2011).Customer loyalty can reduce costs and can increase profit ability, as the cost of recruiting a new customer is said to be five times more than the cost of retaining an existing customer (Bricci Let.al 2016). Chen (2012) pointed out customer loyalty as the diversified behaviors performed by intention; the motivation was to maintain the relationship with the company, including higher share of wallet, positive word-of-mouth, repeated purchase of specific service providers. From the above points of view, loyalty could be divided into attitude loyalty and behavior loyalty, according to Komunda and Osarenkhoe(2012).

Customer referrals

Customer referrals are one of the most powerful selling and marketing tools available. In fact, the best source of new business is a referral from a satisfied customer. ... Given the business potential

from garnering customer referrals, it's important to know how to get good word of mouth from your regulars. Customer referrals are one of the most powerful selling and marketing tools available.

Repeat Patronage

Repeat patronage is a decision to re-buy or re-patronize a preferred product or service in the future (Vargo & Lusch, 2010). Ehrenberg (2008) defined repeat patronage as a customer's decision to buy a product again based on his or her positive past experiences of using the product. The decision to re-patronize a retail outlet is a function of the satisfaction customers derived from their shopping experience. When customers are satisfied with the quality of products sold in a retail outlet, they would probably make repeat patronage in the future. East in Garga and Bambale (2016) argued that customers who are satisfied with a particular offer are more likely to engage in repeat purchase of the same offering but dissatisfied customers, on the other hand, are likely to switch.

Theoretical Review

Diffusion of Innovation theory

The diffusion of innovations theory was propounded by Everett Rogers, and it explains how, why, and at what rate new ideas and technology spread. The core assumptions of the theory are that diffusion research, canters on the conditions which increase or decrease the likelihood that a new idea, product, or practice will be adopted by members of a given culture and diffusion is the "process by which an innovation is communicated through certain channels over a period of time among the members of a social system". The theory considers a number of attributes associated with technological innovations and which are believed to influence the rate of adoption of the innovations. This theory is applicable to the study because innovations generated through research and development would need to be integrated with other business process to create a competitive advantage for the business in the market. Diffusion of innovation theory explains the importance of technology intelligence in the process of identifying and exploiting scientific and technological opportunities, exerting a significant influence on the ability to innovate and is viewed as a major source of competitive advantage.

Research Design

The research design is survey method.

Population of the Study

Population of a study represents the total groups of items which a researcher desire to study and about which he plans to generalize his findings (Baridam, 2001). The target population of the study was made up of four telecommunication firms operating in Port Harcourt, Rivers State. They include MTN nig, 9Mobile, Airtel and Globalcom.

Sample Size Determination

Since the population of the study comprises of four telecommunication firms operating in Port Harcourt. However six senior managers of General manager, Advertising Manager and marketing managers and three Supervisors were drawn from each of this firms of the sample frame. Therefore the sample Size be $6 \times 4 = 24$

Sample Distribution

| Name of company | Manager |
|-----------------|---------|
| MTN | 6 |
| AIRTEL | 6 |
| 9 mobile | 6 |

| | |
|----------|----|
| Globacom | 6 |
| TOTAL | 24 |

Methods of Data Analysis

The responses gathered from the questionnaire were collected and scored for analysis using frequency counts and then analyzed with the mean to answer the research questions. While hypothesis test were Spearman Ranking Order Correlation were used for the hypotheses testing. The formula for the test statistics is given as:

$$r = 1 - \frac{6 \sum d^2}{(n^3 - n)}$$

where,

Where $\sum d$ = sum of the squared differences in the ranking of the n = number of subject being ranked.

Test of Hypotheses

Relationship between Market Intelligence and Customers Acquisition

Correlation for Market Intelligence and Customers Acquisition

| | | | Market Intelligence | Customers Loyalty | Customer Referral | Repeat Patronage |
|----------------|---------------------|-------------------------|---------------------|-------------------|-------------------|------------------|
| Spearman's rho | Market Intelligence | Correlation Coefficient | 1.000 | .777** | .798** | .688** |
| | | Sig. (2-tailed) | . | .000 | .000 | .000 |
| | | N | 17 | 17 | 17 | 17 |
| | Customers Loyalty | Correlation Coefficient | .777** | 1.000 | .865** | .985** |
| | | Sig. (2-tailed) | .000 | . | .000 | .000 |
| | | N | 17 | 17 | 17 | 17 |
| | Customer Referral | Correlation Coefficient | .798** | .865** | 1.000 | 1.000 |
| | | Sig. (2-tailed) | .000 | .000 | . | . |
| | | N | 17 | 17 | 17 | 17 |
| | Repeat Patronage | Correlation Coefficient | .898** | .865** | 1.000 | 1.000 |
| | | Sig. (2-tailed) | .000 | .000 | . | . |
| | | N | 17 | 17 | 17 | 17 |

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

Source: Research Data 2024, (SPSS output version 21.0)

Ho₁: There is no significant relationship between Market Intelligence and Customer Loyalty of telecommunication firms in Port Harcourt.

From the result in the table above, the correlation coefficient shows that there is a positive relationship between Market Intelligence and Customers Loyalty. The *correlation coefficient* 0.777 confirms the magnitude and strength of this relationship and it is statistically significant at $p < 0.000 < 0.00$. The correlation coefficient represents a high correlation between the variables. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate accepted. Thus, there is a significant relationship between Market Intelligence and Customers Loyalty of telecommunication firms in Port Harcourt.

Ho₂: There is no significant relationship between Market Intelligence and Customer Referral of telecommunication firms in Port Harcourt.

From the result in the table above, the correlation coefficient shows that there is a positive relationship between Market Intelligence and Customer referral. The *correlation coefficient* 0.798

confirms the magnitude and strength of this relationship and it is statistically significant at $p < 0.000 < 0.05$. The correlation coefficient represents a high correlation between the variables. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate accepted. Thus, there is a significant relationship between Market Intelligence and Customer referral of telecommunication firms in Port Harcourt.

Ho₃: There is no significant relationship between Market Intelligence and Repeat Patronage of telecommunication firms in Port Harcourt.

From the result in the table above, the correlation coefficient shows that there is a positive relationship between Market Intelligence and *Repeat Patronage*. The *correlation coefficient* 0.898 confirms the magnitude and strength of this relationship and it is statistically significant at $p < 0.000 < 0.05$. The correlation coefficient represents a high correlation between the variables. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate accepted. Thus, there is a significant relationship between Market Intelligence and *Repeat patronage of* telecommunication firms in Port Harcourt.

CONCLUSION

The study concluded that a positive market Intelligence makes it easier for a firm to convey its brand value to consumers and also generates favorable Organizational Performance among people. The study further concluded that since highly satisfied customers are expected to make future purchases and recommend the source to other customers, high levels of customer satisfaction are likely to lead to Organizational Performance.

RECOMMENDATIONS

1. The study recommends that companies must focus on those attributes of Market Intelligence which consumers' use to judge the Market Intelligence worthiness of the services offered.
2. The study further recommends that of Telecommunication firms in Rivers State should emphasize on building a positive Strategic Intelligence to meet customer's expectation and offer more benefits to customer.
3. Managers and supporting organizations should not only focus exclusively on either technological intelligence or process innovation but should give due emphasis on the combined and synergetic approach to get the maximum firm performances benefits from these capabilities.
3. Telecommunication firms need to be more innovative in the use of refined telecommunication know-how in new product development.
5. Finally, the study recommends that firms ensure customer satisfaction as it is a good predictor of future purchase behaviour, an indication of behavioural loyalty of the customer.

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