

## **ENTREPRENEURIAL MARKETING CAPABILITIES AND CORPORATE WELLBEING OF FOOD AND BEVERAGE FIRMS IN SOUTH-SOUTH, NIGERIA**

**Barr. Ben Nwekeala, Ph.D & Dr. Newman, Godwill Evans**  
**Department of Marketing, Faculty of Administration and Management,**  
**Ignatius Ajuru University of Education, Rumuolumeni, Port Harcourt, Rivers State,**  
**Nigeria**

Email: [benonyedi@yahoo.com](mailto:benonyedi@yahoo.com)  
Email: [newevans20@gmail.com](mailto:newevans20@gmail.com)

### **ABSTRACT**

*This study investigated the relationship between Entrepreneurial Marketing Capabilities and Corporate Wellbeing of Food and Beverage Firms in South-South, Nigeria. Specifically, the objectives of the study were to determine how customer focus, innovativeness, opportunity focus and value creation relate with customer retention, market share growth and profitability growth of food and beverage firms in South-South, Nigeria. The correlational research design was adopted and the population of the study comprised seventy (70) food and beverage firms in South-South, Nigeria. 350 respondents were drawn from the population through a census approach in which 5 managers were selected from each of the food and beverage firms in South-South, Nigeria. However, only 315 respondents provided data for the study through questionnaire that was designed in the Likert 5-point scale of strongly disagree to strongly agree. Spearman Correlation ( $\rho$ ) was used to test the null hypothesis. From results of the analysis it was revealed that market focus which is the proxy of entrepreneurial marketing capabilities positively and significantly relate with customer retention of food and beverage firms in South-South, Nigeria. Based on this, it was concluded that firms with good market-focused strategies are better positioned to retain customers, which in turn contributes to improved corporate performance and sustainability. Therefore, the study recommended that food and beverage firms in South-South, Nigeria, should prioritize the development and implementation of comprehensive market-focused strategies. This can be achieved by investing in market research to better understand customer needs and preferences, fostering customer-centric innovation, and consistently monitoring and adapting to changes in market trends.*

**Keyword(s): Entrepreneurial Marketing Capabilities; Corporate Wellbeing; Market Focus; Customer Retention**

### **INTRODUCTION**

The relationship between entrepreneurial marketing capabilities (EMCs) and corporate wellbeing in food and beverage firms has gained significant academic attention, particularly in emerging economies such as Nigeria. Entrepreneurial marketing involves leveraging innovation, opportunity-driven strategies, and customer-centric approaches to create value, which can influence organizational performance and sustainability. In South-South Nigeria, food and beverage firms face a dynamic business environment, requiring robust marketing capabilities to maintain competitiveness and adapt to changing consumer preferences.

Corporate wellbeing, defined as the overall health of an organization in terms of profitability, employee satisfaction, and market positioning, is intrinsically linked to marketing innovation. EMCs, including adaptive and customer-linking capabilities, empower firms to navigate market uncertainties while fostering resilience. Recent research highlights that firms with strong EMCs can achieve superior performance by identifying emerging trends and aligning their strategies with evolving market demands (Evans, 2024). This approach is particularly crucial in the context of Nigeria's volatile economic conditions.

In South-South Nigeria, the food and beverage sector serves as a critical component of the region's economy. However, these firms often contend with infrastructure challenges, regulatory constraints, and heightened competition. Studies suggest that leveraging EMCs not only enhances market performance but also strengthens the firm's ability to innovate and sustain growth. By fostering an entrepreneurial mindset, companies can enhance their adaptive capabilities, thereby improving corporate wellbeing (Evans, 2024; Siampos, 2019).

Existing literature suggests that firms with robust EMCs are better positioned to achieve superior performance by leveraging their ability to anticipate and respond to market dynamics (Nwekeala, 2023; Evans, 2024). However, for food and beverage firms in South-South Nigeria, the extent to which these capabilities influence corporate wellbeing remains unclear. Factors such as fluctuating consumer preferences, regulatory challenges, and technological shifts necessitate a deeper understanding of how firms can strategically align their entrepreneurial marketing practices with organizational goals. Addressing this research gap is critical not only for theoretical advancements but also for providing actionable insights to practitioners in the region.

The integration of entrepreneurial marketing within corporate strategies ensures that food and beverage firms can effectively respond to both local and global market shifts. This proactive approach not only drives profitability but also enhances employee morale and customer loyalty, creating a virtuous cycle of corporate health. As Evans, (2024) emphasizes, the role of EMCs extends beyond profit generation, contributing to long-term corporate resilience and sustainability in competitive industries. This underscores the importance of continuous investment in marketing capabilities to bolster organizational wellbeing.

### Statement of the Problem

The dynamic business environment in South-South Nigeria, characterized by fluctuating economic conditions and intense competition, poses significant challenges to the food and beverage sector. Many firms in the region struggle to maintain corporate wellbeing, evidenced by declining profitability, employee dissatisfaction, and eroding market share. Despite the recognized potential of entrepreneurial marketing capabilities (EMCs) to address such challenges, there is a limited understanding of how these capabilities directly influence organizational health within the region's unique socioeconomic context. This knowledge gap hinders the strategic application of EMCs in enhancing corporate performance. Moreover, existing studies on entrepreneurial marketing often focus on developed economies, leaving a scarcity of context-specific insights for emerging markets like Nigeria. The lack of empirical evidence on the relationship between EMCs and corporate wellbeing in food and beverage firms exacerbates the difficulty in crafting effective strategies for resilience and growth. This gap underscores the need for focused research to explore how EMCs, such as adaptive marketing and customer-linking capabilities, can improve corporate wellbeing in the face of market volatility and operational challenges in South-South Nigeria.

### Conceptual Framework



**Figure 1: Conceptual Framework of the Relationship between Entrepreneurial Marketing Capabilities and Corporate Wellbeing of Food and Beverage Firms in South-South, Nigeria.**

**Source: Michael Morris, MinetSchindehutte & Raymond Laforge (2018)**

### Research Aim and Objective

The aim of this paper is to examine the relationship between entrepreneurial marketing capabilities and corporate wellbeing of food and beverage firms in South-South, Nigeria. Specifically, the objective was to:

1. determine the relationship between market focus and customer retention of food and beverage firms in South-South, Nigeria.

### Research Question

The research question below guided the conduct of this study:

1. What is the relationship between market focus and customer retention of food and beverage firms in South-South, Nigeria.

### Research Hypothesis

The null hypothesis below was formulated and tested using the conventional 0.05 level of significance as a benchmark:

H<sub>01</sub>: There is no significant relationship between market focus and customer retention of food and beverage firms in South-South, Nigeria.

### Review of Related Literature

#### Concept of Entrepreneurial Marketing Capabilities

Entrepreneurial marketing capabilities (EMCs) are the unique, dynamic abilities of organizations to adopt innovative, proactive, and customer-focused strategies that align with rapidly changing market environments. These capabilities emphasize adaptability, opportunity recognition, and resource leveraging, allowing firms to identify and capitalize on market trends effectively. EMCs integrate traditional marketing principles with entrepreneurial approaches, such as creativity and risk-taking, to foster value creation. For instance, firms with strong EMCs tend to employ flexible pricing strategies, personalized customer engagement, and innovative product development to maintain a competitive edge in dynamic industries (Boso et al., 2023). These capabilities are particularly critical for businesses in highly volatile markets, as they enable firms to navigate uncertainties and turn challenges into growth opportunities.

In emerging economies, including Nigeria, entrepreneurial marketing capabilities have proven instrumental in driving organizational resilience and performance. Businesses in these regions often operate under constrained resources and competitive pressures, necessitating innovative approaches to sustain growth. For example, EMCs can help food and beverage firms enhance their brand positioning by tailoring offerings to local preferences and leveraging digital platforms to engage customers. By fostering customer-centric innovation and maintaining a focus on long-term value creation, these capabilities help firms achieve operational efficiency, enhance customer satisfaction, and ultimately improve corporate wellbeing (Dayan & Mathews, 2024).

#### Market Focus

Market focus refers to a company's strategic orientation toward understanding and meeting the specific needs of its target market. It involves analyzing consumer behavior, identifying niche segments, and aligning organizational resources to create tailored offerings. Businesses with a strong market focus prioritize customer preferences and competitive dynamics to deliver value more effectively than their competitors. For instance, food and beverage firms that develop locally inspired flavors or innovative packaging often resonate well with their target customers, creating a strong market presence. Recent studies highlight that a robust market focus enables businesses to anticipate shifts in consumer behavior, adapt quickly, and maintain a competitive advantage (Netigate, 2023).

A well-defined market focus is critical for sustaining growth and profitability in competitive industries. By concentrating on specific customer needs, firms can achieve differentiation and strengthen brand loyalty. For example, in South-South Nigeria, food and beverage companies that emphasize cultural relevance and affordability have successfully expanded their market share. Additionally, leveraging customer feedback and market analytics enhances the ability to refine product offerings and improve customer satisfaction. Market focus not only boosts financial performance but also contributes to long-term organizational sustainability by fostering a deep connection with consumers.

### **Concept of Corporate Wellbeing**

Corporate wellbeing reflects the overall health, performance, and sustainability of an organization, encompassing financial stability, employee satisfaction, operational efficiency, and environmental responsibility. It extends beyond profitability to include broader organizational goals, such as fostering a positive work culture, supporting employee development, and contributing to societal well-being. Organizations that prioritize corporate wellbeing are better equipped to attract and retain talent, strengthen stakeholder trust, and improve their resilience against market disruptions. For example, companies that adopt inclusive policies and invest in employee mental health often report higher levels of innovation and customer satisfaction (McKinsey, 2023).

For food and beverage firms, corporate wellbeing includes ensuring product quality, adopting ethical sourcing practices, and maintaining a commitment to sustainability. These elements are particularly important in today's market, where consumers increasingly demand transparency and environmental responsibility from businesses. Research shows that firms prioritizing corporate wellbeing experience long-term benefits, such as stronger brand loyalty and reduced operational risks. This focus on holistic health not only strengthens the organization's competitive positioning but also aligns with broader societal goals, such as sustainable development and economic resilience (KPMG, 2023).

### **Customer Retention**

Customer retention is the strategic process of maintaining long-term relationships with customers by consistently delivering value and fostering loyalty. Retention strategies often involve personalized engagement, proactive communication, and the implementation of loyalty programs to reward repeat customers. Research shows that businesses focusing on customer retention achieve higher profitability compared to those emphasizing customer acquisition, as retaining existing customers is more cost-effective and ensures a stable revenue stream (Experian Insights, 2023). For food and beverage firms, strategies like consistent product quality, promotional discounts, and personalized offers play a significant role in building customer trust and loyalty.

In addition to financial benefits, customer retention enhances brand advocacy, which is vital in competitive markets. Satisfied customers are more likely to recommend a brand to others, creating a ripple effect that amplifies market presence. Recent trends emphasize the importance of leveraging digital tools, such as customer relationship management (CRM) systems, to track customer behavior and improve retention efforts. In dynamic industries, such as the food and beverage sector in South-South Nigeria, a focus on customer retention can provide a critical competitive advantage by ensuring consistent engagement, enhancing customer satisfaction, and fostering long-term growth (Forbes, 2023).

### **Theoretical Foundation**

The theory that underpinned this paper is the resource-based view theory.

#### **Resource-Based View (RBV)**

The Resource-Based View which was first coined by Birger Wernerfelt in 1984 (Yahya, 2014) attempts an explanation of the relationship between the firm resources and sustenance of modest

advantage of superior firm performance (Ringim, 2012) and provides a theoretical ground for the assessment of the firm's specific factors that affect their performance and if any of these factors is lacking the performance of the firm will be affected (Aliyu, 2014). It describes a firm as a unique bundle of tangible and intangible resources (assets, capabilities, competencies, organizational processes, firm attributes, information and knowledge and so forth) that are controlled by the firm (Barney, 1991). These resources enable a firm to implement strategies designed to improve its efficiency and effectiveness (Barney, 1991). The resource-based view suggests that valuable firm resources are usually scarce, imperfectly imitable and lacking in direct substitutes. A firm's resource must have four attributes: 1) it must be valuable; 2) it must be rare among a firm's current and prospective competition; 3) it must be imperfectly imitable, and 4) it cannot be substituted for strategically equivalent resource (Barney 1991).

According to the Resource-Based View theory, organizations can have the competitive advantage through the development of resources that are peculiar and diversely distributed (Aliyu & Mahmoud, 2014). The RBV does not have a single accepted definition, hence, the term resources and capabilities are used interchangeably (Aliyu, 2014). It holds much promise as a framework for understanding strategic marketing issues. Similarly, understanding a firm's resource-base is central to effective positioning.

### **Empirical Reviews**

Olannye & Eromafuru (2016) in their study, the dimension of entrepreneurial marketing on the performance of fast food restaurants in Asaba, Delta State, Nigeria. The study examined the effect of entrepreneurial marketing on the performance of fast food restaurants in Asaba, Delta State. The study applied survey research design method and sample objects were 160 staff and customers of some selected Fast Food Restaurants in Asaba, Delta State. They used 20-item validated structured questionnaire served as the research instrument. The correlation and multiple regression analysis were used as major analytical tools. The findings revealed that entrepreneurial proactiveness, entrepreneurial innovation, and entrepreneurial opportunity recognition as indicators of entrepreneurial marketing exhibited a significant positive effect on competitive advantage. The study concluded that entrepreneurial innovation determined the development of new markets; products or processes which help firms establish an edge over competitors. They agree that entrepreneurial innovation is pertinent in gaining competitive advantage. The study, therefore, recommends that firms should display a general innovativeness or openness to newness, and a specific predisposition to be among the first to adopt innovation within a specific domain. Being innovation focused, allows firms to concentrate on new ideas that lead to new markets, products and processes. The study established that entrepreneurial marketing is a multidimensional construct whose aspects have a direct effect on competitive advantage in the fast food restaurants.

Kamau (2016) studied the influence of entrepreneurial marketing orientation on competitive advantage among mobile service providers in Kenya. The research aimed at determining the influence of entrepreneurial marketing (EM) on competitive advantage (CA) among mobile service providers (MSPs) in Kenya. It was based on a population of about 30.4 million MSPs, with sample size  $n=291$  obtained from a systematic random sample of customers visiting MSP's customer service centers in Nairobi on a cross-sectional survey. The research design was explanatory with a mixed research method including both quantitative and qualitative items in questionnaires. Four explanatory variables (entrepreneurial orientation (EO), market orientation (MO); strategic orientation (SO) and resource leveraging (RL) were adopted from reviewed literature to develop a conceptual framework on EM as a means to develop a marketing function that is alert to opportunities for creating, promoting, and delivering value to consumers so as to cause favourable CA to the MSP. Data collected were analyzed using SPSS version 23.0 and reported using descriptive and inferential statistics. The correlation coefficient was used to determine any

relationship between the research variables while multiple linear regressions models were used to describe the nature of these relationships. He found that except for resource leveraging, all the hypothesized explanatory variables had a significant contribution to competitive advantage ( $p=0.05$ ). He concludes that the phenomenon of skewed competitive advantage among the MSPs in Kenya was due to the different EM orientation of the firms. Based on the findings obtained, the study recommends that CAK should focus on encouraging the MSPs to adopt EM instead of concentrating on price controls of services. It also recommends that the out-competed MSPs should focus more on creating, promoting, and deliver superior value to their consumers by being innovative, pro-active and taking necessary risks to exploit potential opportunities instead of price-wars.

Hanmaikyur (2016) studied the effect of entrepreneurial marketing practices on the performance of small and medium scale enterprises in Makurdi Metropolis of Benue State, Nigeria. The study investigated the effect of Entrepreneurial Marketing practices on the performance of Small and Medium Enterprises (SMEs) in Makurdi Metropolis of Benue state, Nigeria. A cross-sectional survey design was put in place for the study. The unit of analysis was organizations while the owner/managers of SMEs were the respondents. Systematic, simple random and snowball sampling techniques were employed to collect the needed data for the study. A sample size of 401 SMEs covering all sectors that exist in the study area was drawn from a population of 1101 SMEs. Descriptive and Inferential statistics were used to empirically and statistically analyze the data collected for the study with the aid of Statistical Package for Social Science (SPSS) version 20. Regression analysis was used to test the hypotheses. Performance variables include Return on Investment, Customer Satisfaction, Market share and Sales Growth. The findings of the study revealed that Entrepreneurial marketing practices made up of Customer Relationship Management with a p-value of 0.012, Market segmentation with 0.038, Quality with 0.026 and Market Promotion 0.031 have significant positive effect on SMEs performance, while cooperation with 0.002 was not found to be a predictor of SME performance in Makurdi Metropolis of Benue State, Nigeria. The study found that marketing practices have a positive effect on the performance of SMEs in the study area. The study recommended among others that SMEs managers and operators should always employ appropriate marketing practices for their firms. They should also regularly and effectively evaluate the marketing practices employed to ensure they are positively impacting on their firm's performance.

### **Research Methodology**

The study on the relationship between entrepreneurial marketing capabilities and corporate wellbeing of food and beverage firms in South-South, Nigeria, adopted a correlational research design. This design was chosen to determine the degree of association between the variables under study—entrepreneurial marketing capabilities and corporate wellbeing—within the specific context of food and beverage firms. The population for the study consisted of all 70 registered food and beverage firms operating across the six states that make up the South-South geopolitical region of Nigeria: Akwa Ibom, Bayelsa, Cross River, Delta, Edo, and Rivers states. To achieve a representative and robust dataset, the study employed a census sampling approach, involving all 70 firms that made up the population of the study. From each firm, five managers were purposively selected, focusing on those in key operational and strategic roles, such as marketing, production, customer service manager, sales manager and relationship manager. This approach resulted in a total sample size of 350 respondents, providing a broad perspective on the relationship between entrepreneurial marketing capabilities and corporate wellbeing. The census sampling method was deemed appropriate, as it ensured that every registered food and beverage firm and its key decision-makers were included in the analysis, thereby eliminating sampling bias and increasing the validity of the study. Data collection was carried out using structured questionnaires designed to capture detailed information into the dimension of entrepreneurial

marketing capabilities (market focus) and measure of corporate wellbeing (customer retention). The questionnaire was validated through expert reviews and a pilot test involving a subset of the target population to ensure clarity and reliability. The responses were analyzed using statistical methods, including Spearman rank order correlation, to determine the strength and direction of the relationship between the variables. The analysis was done with the aid of the statistical package for social sciences (SPSS) version 23.0.

### Data Analysis

**Table 1 Questionnaire Administration, Retrieval and use**

Questionnaire	Frequency	Percent
Produced Copies	350	100%
Distributed Copies	350	100%
Retrieved Copies	324	93%
Copies not Retrieved	26	7%
Valid Copies	315	97%
Invalid Copies	9	3%

**Source:** Field Survey, 2024.

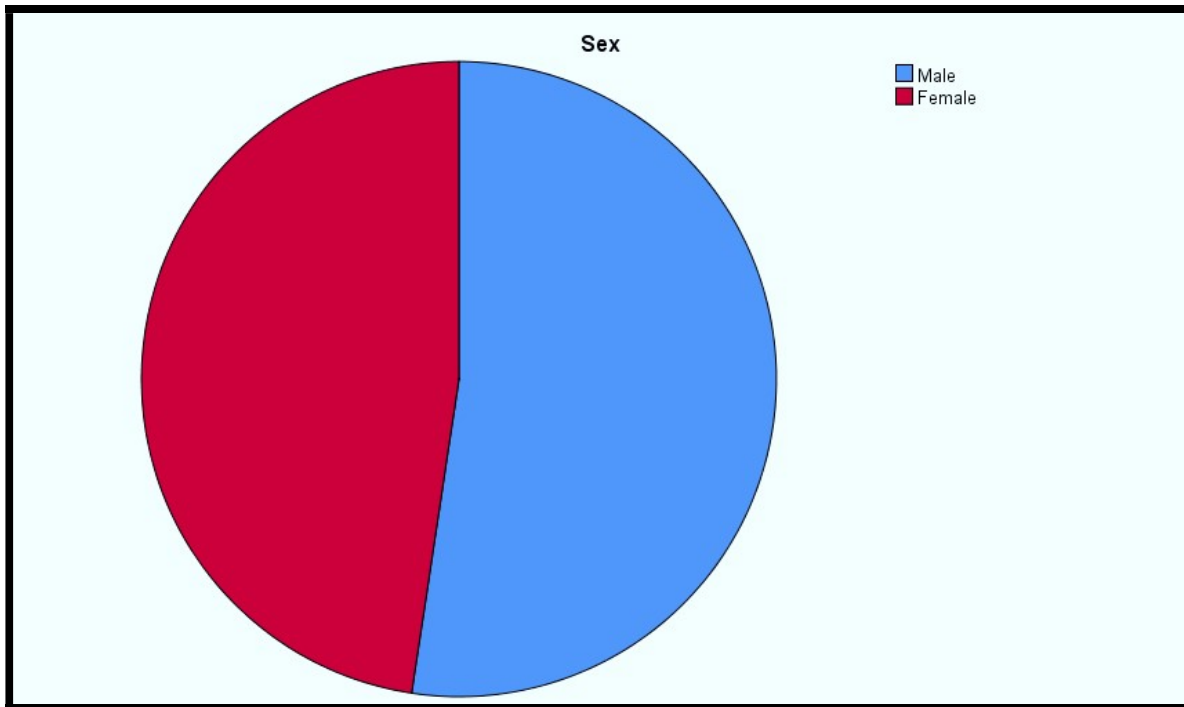
As indicated from the statistics in Table1 with regard to the production, distribution and use of questionnaire, a total of 350 copies (100%) of the questionnaire were produced by the researcher and 350 copies (100%) were distributed to respondents. Out of the 350 copies distributed 324 copies (93%) were retrieved and 26 copies (7%) were not retrieved. Also, 315 copies (97%) were used for the analysis as 9 copies (3%) were invalid. It is important to state that 97% of questionnaire used for analysis is huge and should be seen as covering a very significant portion of the sample size of 350 respondents.

**Table 2 Gender distribution of respondents**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	165	52.4	52.4	52.4
	Female	150	47.6	47.6	100.0
	<b>Total</b>	<b>315</b>	<b>100.0</b>	<b>100.0</b>	

**Source:** Field Survey, 2024.

Analysis of data in Table2 and Figure 2 shows that most respondents were male managers of food and beverage firms in South-South, Nigeria. It indicates that though, it was not intentional, the researcher was able to reach more male managers than females in the distribution of the research instrument.



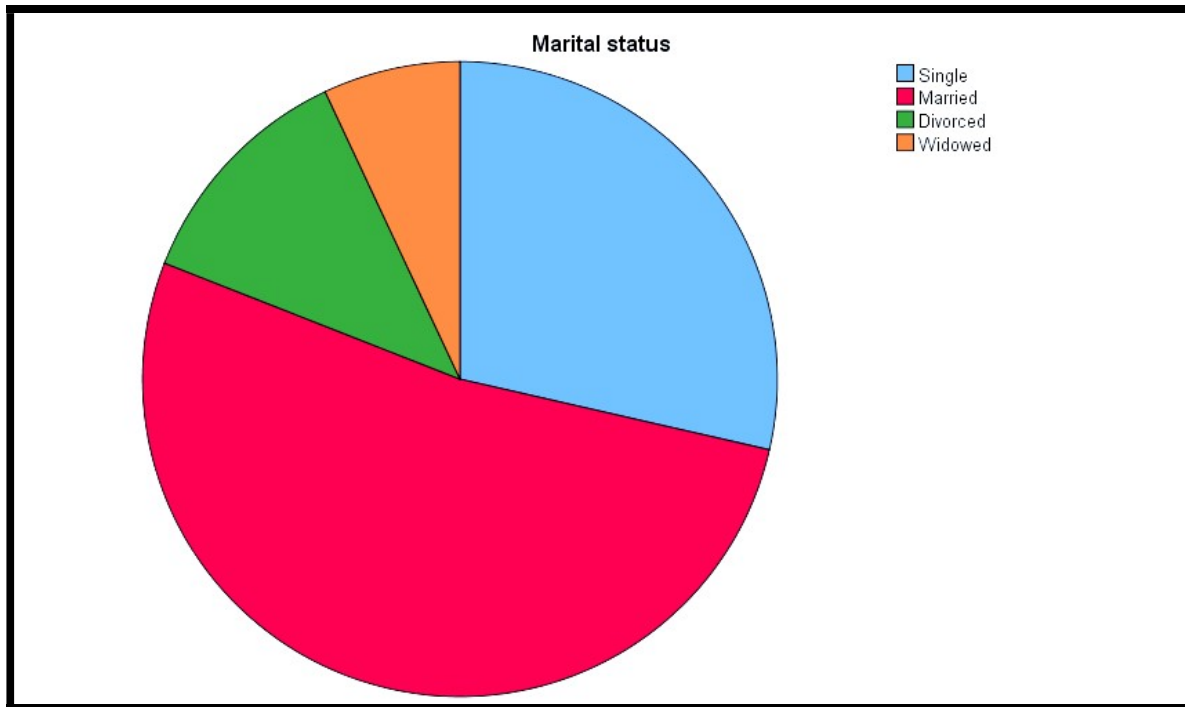
**Figure 2: Pie chart of respondents’ sex distribution**  
**Source: SPSS output**

**Table 3 Frequency distribution of marital status**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Single	90	28.6	28.6	28.6
	Married	165	52.4	52.4	81.0
	Divorced	38	12.1	12.1	93.0
	Widowed	22	7.0	7.0	100.0
	Total	315	100.0	100.0	

**Source: Field Survey, 2024.**

Table 3 indicates that 90 respondents (i.e. 28.6%) were single, 165 (representing 52.4%) were married and 38 respondents (12.1%) had divorced and 22 respondents (i.e. 7.0%) were widowed. Results of the analysis are also shown on the pie chart on figure 4.2 which shows that most respondents were married.



**Figure 3: Pie chart of respondents' marital status**

Source: SPSS output

**Testing of Hypotheses**

**Research Question One:** What is the relationship between market focus and customer retention of food and beverage firms in South-South, Nigeria.

**Hypothesis One:** There is no significant relationship between market focus and customer retention of food and beverage firms in South-South, Nigeria.

**Table 4: relationship between market focus and customer retention of food and beverage firms in South-South, Nigeria**

		<b>Correlations</b>		
			Market Focus	Customer Retention
Spearman's rho	Market Focus	Correlation Coefficient	1.000	.847**
		Sig. (2-tailed)	.	.000
		N	315	315
	Customer Retention	Correlation Coefficient	.847**	1.000
		Sig. (2-tailed)	.000	.
		N	315	315

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

Source: SPSS output, 2024.

The SPSS output in Table 4 presents the results of a Spearman's Correlation analysis conducted to examine the relationship between market focus and customer retention among food and beverage

firms in South-South, Nigeria, using data from 315 managers. The Spearman's rho value of 0.847 indicates a very strong and positive relationship between market focus and customer retention. This suggests that firms with a stronger emphasis on market focus tend to experience higher levels of customer retention. The statistical significance of the relationship is confirmed by the p-value of 0.000, which is well below the threshold of 0.05. This demonstrates that the observed relationship is unlikely to have occurred by chance. Consequently, the null hypothesis, which posits no significant relationship between market focus and customer retention, is rejected. The alternative hypothesis, stating that a significant relationship exists, is accepted. For food and beverage firms in South-South, Nigeria, these findings underscore the importance of prioritizing market-focused strategies. By aligning their products, services, and customer engagement efforts with market demands and preferences, firms can strengthen customer loyalty and retention. This means firms should invest in understanding customer needs, monitoring market trends, and tailoring their offerings to enhance customer satisfaction and trust. Such strategies are likely to result in a competitive advantage and sustained growth in customer retention rates.

## CONCLUSION

The study examined the relationship between entrepreneurial marketing capabilities and the corporate wellbeing of food and beverage firms in South-South, Nigeria. The findings revealed a significant, very strong, and positive relationship between market focus—an essential entrepreneurial marketing capability—and customer retention, a critical determinant of corporate wellbeing. This implies that firms with good market-focused strategies are better positioned to retain customers, which in turn contributes to improved corporate performance and sustainability. The results underscore the pivotal role of entrepreneurial marketing capabilities in enhancing corporate wellbeing, particularly in the highly competitive food and beverage industry.

## RECOMMENDATIONS

1. Food and beverage firms in South-South, Nigeria, should prioritize the development and implementation of comprehensive market-focused strategies. This can be achieved by investing in market research to better understand customer needs and preferences, fostering customer-centric innovation, and consistently monitoring and adapting to changes in market trends. By doing so, firms can improve customer satisfaction and retention, ultimately contributing to long-term corporate success and sustainability.

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