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COMPETITIVE INTELLIGENCE AND THE SUSTAINABLE GROWTH OF SMES IN SOUTH-SOUTH NIGERIA

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ABSTRACT: This study examined the effect of competitive intelligence on the sustainable growth of small and medium enterprises (SMEs) in South-South Nigeria, focusing on benchmarking, customer reviews, and scenario planning. Adopting a descriptive survey research design, data were collected from 384 SME owners and senior managers across the six states in the region using a structured Likert-scale questionnaire. The results, analyzed with descriptive statistics and multiple regression analysis in SPSS 25, revealed a strong positive relationship between competitive intelligence practices and sustainable growth, with an R^2 value of 0.745 indicating that the three predictors collectively explained 74.5% of the variation in SME growth. Benchmarking emerged as the most influential factor, followed by scenario planning and customer reviews, all of which had significant positive effects. The findings underscore competitive intelligence as a core strategic capability that enables SMEs to enhance efficiency, meet customer needs, and adapt to market uncertainties. The study concludes that embedding competitive intelligence in operations is vital for achieving long-term SME success and recommends continuous benchmarking, structured customer feedback mechanisms, and regular scenario analysis to strengthen competitiveness and resilience.

Keywords: Benchmarking, Customer Reviews, Competitive Intelligence, Scenario Planning

INTRODUCTION

Small and Medium Enterprises (SMEs) play a crucial role in promoting economic growth, innovation, and employment in Nigeria, characterized by diverse commercial activities and resource-based sectors. Many SMEs in Nigeria, despite their significance, encounter fierce competition, market volatility, and resource limitations that jeopardise their long-term viability. The markets in which organisations presently function are becoming more volatile and ambiguous due to the rapid progression of technological innovation (Iansiti & Euchner, 2018; Trabucchi et al., 2019). To succeed in this dynamic business environment, SMEs require strategic tools that provide immediate and actionable insights for sustaining growth. The importance of obtaining competitive intelligence (CI) for companies is increasingly growing (Du Plessis & Gulwa, 2016). Competitive intelligence is a process that generates actionable insights about a firm and its external environment, aiding firms in making informed market-related decisions (De Almeida et al., 2016).

Competitive intelligence is the systematic gathering, assessment, and application of information pertaining to competitors, customers, market dynamics, and external influences on business

performance. Its importance extends beyond creating a competitive advantage (Calof et al., 2008) and encompasses enhancing corporate sustainability (Cosway, 2018). Competitive intelligence (CI) has emerged as a crucial technique for organisations to anticipate market trends, monitor competitors, and identify opportunities aligned with their strategic objectives.

Organisations must assess current and potential competitive landscapes to survive; especially, data, information, knowledge, and primarily, intelligence are critical resources (Markovich et al., 2019). Recent advancements in digital technologies and big data have enhanced the accessibility of internal and external information (Trabucchi & Buganza, 2019), leading to a networked digital economy (Subramaniam et al., 2019; Cavallo et al., 2019a) and broadening the competitive landscape from the firm level to the ecosystem level (Iansiti & Euchner, 2018).

In the context of SMEs, competitive intelligence serves as an effective and cost-efficient method for enhancing decision-making and maintaining a competitive edge. This presents a varied spectrum of opportunities and risks for managers' agendas (Artusi & Bellini, 2020). Although augmented information should enhance decision-making, the organisation and evaluation of "quality" information is a vital and intricate task. Some scholars assert that competitive intelligence can detect imminent market upheaval (Vriens & Søilen, 2014). Organisations must develop advanced analytical skills (Itani et al., 2017) and improve their use of competitive intelligence, especially given the broadened reach of competition that extends beyond industries and functions within ecosystems (Iansiti & Euchner, 2018). Firms are progressively dedicating resources to competitive intelligence as a separate function, including formal structures and processes (Crayon, 2019; Reinmoeller & Ansari, 2016).

Despite the heightened attention scholars have dedicated to competitive intelligence, substantial gaps remain (Davison, 2001; Reinmoeller & Ansari, 2016). A persistent and crucial issue pertains to the potential importance of competitive intelligence (CI) in strategic planning compared to its tactical application, especially in aiding decisions with a shorter time frame (Calof et al., 2017; Arrigo, 2016). Although the literature encompasses considerable research on strategic analysis and strategy formulation (Leiblein & Reuer, 2019), the current discourse lacks studies that provide a basis for integrating competitive intelligence into a company's broad strategy (Arrigo, 2016; Calof et al., 2017). Fundamental components of competitive intelligence, such as benchmarking, customer assessments, and scenario analysis, empower SMEs to evaluate performance against industry standards, incorporate consumer feedback into product and service improvements, and anticipate potential market disruptions. When properly executed, these attributes can significantly improve sustainable growth by promoting adaptation, innovation, and operational efficiency.

While large organisations typically possess specialised resources for competitive intelligence, small and medium-sized enterprises may lack the necessary structures and experience to fully use its potential. This disparity highlights the necessity for empirical research on the impact of particular CI methods on sustainable growth in this environment. This study seeks to investigate the impact of competitive intelligence on the sustainable growth of SMEs in South-South Nigeria. The explicit aims are to: (i) evaluate the impact of benchmarking on sustainable growth; (ii) analyse the influence of customer reviews on sustainable growth; and (iii) examine the effect of scenario planning on sustainable growth.

Statement of the Problem

Small and Medium Enterprises (SMEs) in South-South Nigeria play a crucial role in driving economic development, creating jobs, and promoting innovation. They operate in a milieu characterized by fierce competition, rapid technological advancements, fluctuating consumer preferences, and unpredictable economic conditions. Numerous SMEs in the region face challenges in achieving sustainable growth due to insufficient market intelligence, inadequate strategic planning, and a limited ability to adapt to competitive pressures. Although competitive intelligence provides a strategic framework for identifying opportunities, mitigating risks, and enhancing decision-making, its implementation among SMEs in South-South Nigeria remains limited and often informal.

Essential components of competitive intelligence, including benchmarking, customer evaluations, and scenario planning, can enhance the competitiveness of SMEs and secure their long-term viability. Benchmarking facilitates performance evaluation against industry leaders, customer feedback offers ideas for enhancing products and services, and scenario planning equips organisations to address future risks. Nevertheless, numerous SMEs in the region do not consistently implement these principles, rendering them susceptible to market upheavals and operational inefficiencies. This underutilisation constrains their capacity to adapt, develop, and maintain growth.

Although competitive intelligence has been widely examined in relation to strategic analysis and competitive advantage, prior studies have largely focused on its application within large firms that possess established structures and resources (Reinmoeller & Ansari, 2016; Crayon, 2019), leaving a gap in understanding its strategic relevance for SMEs, particularly in developing economies like Nigeria. Much of the existing literature emphasises CI's tactical role in short-term decision-making (Calof et al., 2017; Arrigo, 2016), with limited attention to how it can be embedded into long-term sustainability strategies. Furthermore, while concepts such as benchmarking, customer feedback, and scenario planning are recognised as core CI practices (Artusi & Bellini, 2020; Vriens & Søilen, 2014), few empirical studies have investigated their direct impact on SME growth and resilience in volatile environments. This study addresses these gaps by empirically assessing how specific CI practices influence the sustainable growth of SMEs in South-South Nigeria, thereby extending the discourse from tactical application to strategic integration within resource-constrained business contexts.

Objectives of the Study

The aim of the study is to examine the effect of competitive intelligence on the sustainable growth of SMEs in South-South Nigeria. The specific objectives are to:

i. Ascertain the effect of benchmarking on the sustainable growth of SMEs in South-South Nigeria.
ii. Determine the effect of customer reviews on the sustainable growth of SMEs in South-South Nigeria.

iii. Assess the effect of scenario planning on the sustainable growth of SMEs in South-South Nigeria.

LITERATURE REVIEW

Competitive intelligence

Companies have comparable access to information, but those that convert this knowledge into actionable insight will eventually succeed (Fuld, 1995). Organisations necessitate systems and procedures to gather and assess reliable, relevant, and timely information about competitors and markets, which is readily accessible (Trim & Lee, 2008). Bulger (2016, p. 63) defined competitive intelligence as the comprehensive integration of insights obtained from recognised 'intelligence pools' within the business environment, combined with various functional areas and disciplines, to achieve a complete understanding of a market's current status and its expected future condition. The result of integrated intelligence activities is critical selections that shape and bolster recommendations needed for attaining a competitive advantage for an organisation.

Competitive intelligence, while subject to various interpretations, fundamentally entails aggregating disparate data, synthesizing that information, and deriving insights to improve an organization's understanding of its competitive environment and facilitate enhanced strategic decision-making. From this perspective, information is collected with a specific purpose, aimed at influencing particular behaviours (Erickson & Rothberg, 2015). Competitive intelligence is viewed as both a product (the resultant intelligence) and a process (a sequence of activities to transform collected data) (Bose, 2008), primarily aimed at aiding decision-makers in strategic planning by evolving from knowledge to intelligence, along with an elevated level of insight or understanding. Knowledge, knowledge, and data evaluated and employed for decision-making can be considered intelligence (Erickson & Rothberg, 2015).

Benchmarking

Benchmarking denotes the systematic identification of the most effective persons or organisations within a certain process or activity, followed by an analysis of their methodologies and subsequent adaptation of one's own processes (Akre & Ying, 2023). It involves comparing oneself to "champions" in a specific field, drawing inspiration from their knowledge and experiences to strive for excellence. Benchmarking is a technique for improving continuous organisational behaviour by identifying, understanding, adapting, and implementing best practices and processes from within or outside the business (Zhao, 2022; Maleyeff, 2022). Benchmarking involves evaluating, through analysis, the need for change and the probability of success stemming from those changes (Bednárová et al., 2024).

Hinton et al. (2000) define benchmarking as a methodology utilising a tool that spans business operations to find best practices and necessary adjustments in essential procedures to improve success. Benchmarking, as articulated by Jetmarová (2011), is the process of evaluating an organisation in relation to its competitors. Furthermore, benchmarking methodically discovers the most effective concepts, processes, and strategies that correspond with the organisation and have

the potential to improve productivity. Rigby and Bilodeau (2007) asserted that benchmarking functions as a mechanism to aid firms in recognising essential practice adjustments to attain strategic goals. Benchmarking is an ongoing, methodical process designed to improve an organisation by assessing the products, services, and operational procedures of companies acknowledged for their exemplary practices (Sarkis, 2001). Benchmarking often refers to the evaluation and comparison of performance. It has been employed as a methodology, a tool, and a strategy for continuous improvement in sectoral operations to achieve and sustain competitive advantage (Auluck, 2016).

Customer reviews

Online reviews originate from commercial interactions, where consumers share their experiences with products or services on digital platforms. These assessments profoundly affect customer perceptions and decision-making processes. To achieve a comprehensive understanding of online reviews, one must begin with the definition provided by Cho et al. (2022), who describe ratings as a quantitative review format in which an "ex-post quality" rating is assigned based on the quality perceived after the use or consumption of a product. Online reviews originate from the consumer's direct experience with the product.

Online reviews represent a digital embodiment of word-of-mouth (Senthilkumar & RubanRaja, 2021). After an online transaction, purchasers can evaluate the reliability and quality of a seller offering products through a Marketplace (Curchod et al., 2020). Thus, online reviews have emerged as an essential element in the consumer purchasing decision-making process (Schoenmueller et al., 2020). A survey by Brightlocal revealed that the average consumer reviews up to 10 online evaluations before making a purchasing decision (Alzate et al., 2021). Thus, it is not unexpected that reviews can substantially influence product sales (Dai et al., 2020).

Given the positive influence of reviews on sales conversion (Senthilkumar & RubanRaja, 2021) and the increased credibility that companies demonstrate by integrating them (Alzate et al., 2021), businesses have encouraged their consumers to generate further reviews. As a result, numerous sites recognise individuals who provide the most product reviews. For example, Yelp presents its "Elite" status, whereas Tripadvisor provides its "Contributor Level." Google launches its "Badges" initiative, while Amazon introduces its Amazon Vine program. Consequently, consumers have increased their involvement by submitting reviews of their online purchases (Nguyen et al., 2021).

The popularity stems from the numerous reviews, which serve as a valuable source of consumer preferences, priorities, and opinions regarding products. Reviews are beneficial for consumers seeking to purchase a product (Zhao et al., 2021), as they serve as a trust transfer mechanism (Pavlou & Gefen, 2004), enabling buyers to trust vendors based on information from other customers. This ultimately cultivates trust among the community of vendors inside a marketplace. Moreover, consumers should evaluate the integrity of the seller community within a marketplace based on its overall reputation (Peña-García et al., 2024). A robust feedback mechanism, referred to as reviews in this study, serves as an informal certifier that influences product purchases on the e-commerce platform (Pavlou & Gefen, 2004).

Scenario planning

Scenario planning is a strategic methodology that helps businesses forecast the future by analyzing several potential scenarios and their associated implications. It involves creating "what if" scenarios and identifying critical components to develop diverse future narratives. This allows organisations to anticipate potential challenges and opportunities, assess strategies, and make more informed decisions in the face of uncertainty. Scenarios are utilised to enhance awareness and prepare for an uncertain future. Scenario planning has been proposed and analysed as a means to improve strategic learning (Bowman, 2016), cultivate a collaborative organisational environment, and aid decision-makers in managing complex scenarios (Cairns & Wright, 2018). Further claims about the benefits of scenario planning include its ability to allow decision-makers to recognise a wider range of options, hence enhancing their adaptability, foresight, and agility (Rohrbeck et al., 2015). The ability to respond more rapidly than rivals to changes in the external environment has been acknowledged as a crucial benefit of utilising scenarios for strategic thinking and decision-making (Chermack & Nimon, 2008; Wright & Goodwin, 2009).

Scenario planning is suggested as a tool that can aid decision-makers in anticipating alterations in the external environment, hence improving organisational agility (Cairns & Wright, 2018). Scenario planning enables systematic decision-making (van der Heijden, 2005), acting as a mechanism for future planning in ambiguous and complex environments, while structuring perceptions and promoting innovative thinking (Schwartz, 1996). Scenario planning functions as a mechanism for strategic formulation and leadership enhancement (Amer et al., 2013; Chermack, 2011). Wilson (2017) defined scenario planning as a technique for businesses to rigorously evaluate their assumptions and improve their preparedness for possible future scenarios. Scenario planning helps decision-makers understand the dynamics and impact of forces that shape the future by emphasizing open knowledge exchange among stakeholders and cultivating a collective comprehension of issues critical to the organization's efficient functioning.

Theoretical review

Resource-Based View (RBV) Theory

The Resource-Based View (RBV) theory, introduced by Barney (1991), asserts that an organization’s competitive advantage arises from its ownership and strategic utilisation of valuable, rare, inimitable, and non-substitutable (VRIN) resources. Competitive intelligence corresponds with the Resource-Based View (RBV) framework by providing organisations with distinctive, information-driven resources that competitors may struggle to duplicate. Through the methodical collection and analysis of data regarding competitors, customers, and market trends, SMEs can cultivate strategic insights that function as intangible assets, thereby augmenting their capacity for innovation, differentiation, and rapid response to market fluctuations. In South-South Nigeria, where SMEs often operate in intensely competitive and resource-constrained environments, the effective use of competitive intelligence can transform knowledge into a strategic asset that drives sustainable success.

Dynamic Capabilities Theory

The Dynamic Capabilities Theory, proposed by Teece, Pisano, and Shuen (1997), emphasizes an organization's ability to assimilate, develop, and reconfigure internal and external competencies in response to rapidly evolving environments. Competitive intelligence serves as a crucial facilitator of dynamic capabilities by delivering timely and relevant information that informs strategic decisions. By employing techniques such as benchmarking, customer evaluations, and scenario analysis, SMEs can identify emerging opportunities, anticipate risks, and reallocate their resources to adapt to changing market demands. In unstable business contexts such as South-South Nigeria, dynamic skills bolstered by competitive intelligence enable SMEs to maintain agility, resilience, and readiness for sustained survival and growth.

Empirical Studies

Ohazulumeh and Akhigbe (2024) investigate the relationship between benchmarking culture and the organisational performance of event vendor companies in Rivers State, Nigeria. A cross-sectional survey method was employed, involving a total of 328 event vendor firms in Rivers State, Nigeria. A sample of 180 respondents was chosen from the public utilising the basic random sampling technique in this study. The predictor variable (benchmarking culture) was operationalised through managerial practices and continuous improvement, whereas the criterion variable (organisational performance) was evaluated based on operational efficiency and goal attainment. The assumptions were analysed using Partial Least Squares – Structural Equation Modelling (PLS-SEM). The study revealed a significant and positive association between benchmarking culture and organisational performance.

Bednárová et al. (2024) assessed benchmarking opportunities within a business framework, highlighting the economic aspect via a systematic methodology, and introduced a model for selecting the research segment pertinent to an international organisation functioning across many countries worldwide. The study examines the technological equipment of quarries in EU countries where the company operates, including benchmarking, a benchmark index, and statistical methods. The proposed model was built transparently, facilitating extension and generalisation to both manufacturing and non-manufacturing enterprises. The methodology is adaptable and can be customized to the specific needs of various sectors, emphasizing the improvement of management efficiency and thereby fostering sustainable growth.

Peña-García et al. (2024) examined reviews, trust, and user experience in online marketplaces, with a particular emphasis on Mercado Libre Colombia. A quantitative methodology is employed, utilising a questionnaire distributed to recent buyers of Mercado Libre. Hypotheses are evaluated by the examination of data obtained from 326 valid responses, employing confirmatory factor analysis and Partial Least Squares Structural Equation Modelling (PLS-SEM). Studies demonstrate that the perception of deceptive reviews negatively affects trust in rating systems, while high-quality reviews bolster all forms of trust. The consumer experience is profoundly affected by trust in marketplaces and rating systems, indicating that confidence in the rating system mediates the connection between the perception of fraudulent reviews and customer experience.

Akre and Ying (2023) investigated the impact of market benchmarking on corporate performance, specifically through the moderating effect of management actions, using MTN-CI in the mobile telecommunications sector of Côte d'Ivoire as a case study. The study utilised a quantitative methodology and collected data from 128 people. The findings highlight the importance of pricing benchmarking at MTN-CI, which positions itself as a dynamic, innovative, loyal, and transparent organisation, while sustaining robust competitiveness in a competitive market. The fundamental factors for success in this market are diligence, credibility, and customer proximity, which MTN-CI underscores by aligning management decisions with the needs of its partners and consumers. Moreover, MTN-CI is committed to its role in sustainable development by pursuing economic growth, emphasising market share expansion and customer retention while upholding the company's performance.

Chen et al. (2022) investigated the impact of online product reviews on consumer purchasing decisions using eye-tracking technology. The research methodology included (i) the development of a conceptual framework concerning online product reviews and purchasing intentions, moderated by gender and visual attention in comments, and (ii) an empirical investigation of the region of interest (ROI) analysis of consumer fixation during the purchasing decision process and behavioural analysis. The results demonstrated that customers' attention to negative feedback significantly surpassed their concentration on pleasant remarks, especially among female consumers. The research demonstrated a significant correlation between consumers' visual surfing habit and their purchase intention. It also concluded that customers could not identify bogus statements.

Aly (2021) investigated the utilisation of benchmarking by managers and its relationship with attaining competitive advantage and success, as perceived by nurses in a hospital associated with Al-Azhar University in Egypt. A basic random sampling technique was employed to complete the sample of staff nurses. The entire sample size comprises 182 staff nurses, with a confidence level of 97%. The benchmarking survey was utilised to gather data. The study demonstrated that managers utilise benchmarking to achieve a competitive advantage. Employee success is achieved through managers utilising benchmarking. The survey found that nurses typically hold a positive view of hospital management's use of benchmarking.

Cavallo et al. (2021) examine the correlation between competitive intelligence (CI) and the strategic formulation process within businesses. A multiple case study was performed involving four Brazilian firms that adopted CI approaches within specialised business units to inform and improve strategic decision-making. The research reveals that CI methods, while strategically important and extensively shared, are primarily employed for tactical objectives.

Chermack et al. (2020) examined the influence of scenario planning on participants' self-reported work engagement. Researchers gathered pre- and post-test work engagement data from participants across four businesses using scenario-based work over a duration of around four months. Results indicated that participants' reports of work engagement significantly elevated their job engagement levels as a result of scenario planning.

Chermack et al. (2019) examined the influence of scenario planning on participants' perceptions of organisational agility. Researchers gathered pre- and posttest data about perceptions of organisational agility from participants in four organisations across a scenario-based work duration of approximately four months. Results demonstrate no significant change in participants' perceptions of organisational agility as a result of scenario planning.

Abazeed (2017) examined the impact of benchmarking culture on the operational performance of industrial enterprises in Jordan. This research employed a survey-based methodology. A random sample of 50 industrial enterprises was picked from Amman and Irbid, each employing 315 individuals. The researcher distributed a questionnaire to gather the necessary data for the study. The findings demonstrated that the operational performance of industrial firms in Jordan was significantly and positively influenced by all aspects of the benchmarking culture, including prior benchmarking experience, internal analysis behaviour, external analysis behaviour, a continuous improvement mindset, the integration of internal perspectives, comparison with a market leader, communication of quality policies, organisational learning, and team development. Thus, it was determined that performance enhancement is significantly influenced by benchmarking culture.

The reviewed studies reveal broad consensus that competitive intelligence practices such as benchmarking, customer feedback, and scenario planning positively influence organisational outcomes across diverse contexts. Research consistently shows benchmarking culture enhances performance and competitiveness (Ohazulumeh & Akhigbe, 2024; Abazeed, 2017; Aly, 2021; Akre & Ying, 2023), while customer reviews and trust in online platforms significantly shape consumer experience and purchase intentions (Peña-García et al., 2024; Chen et al., 2022). Similarly, scenario planning has been linked to improved work engagement (Chermack et al., 2020), though findings on its effect on organisational agility remain mixed (Chermack et al., 2019). Despite these insights, debates persist regarding the extent to which CI is strategically embedded versus tactically applied, with studies suggesting that firms often confine CI to short-term decision-making rather than integrating it into broader sustainability strategies (Cavallo et al., 2021). Moreover, much of the evidence derives from large organisations or sector-specific case studies in developed economies, leaving limited empirical investigation of how SMEs, particularly in resource-constrained environments like Nigeria, can leverage benchmarking, customer feedback, and scenario planning to achieve sustainable growth. This gap underscores the need for context-specific research, which this study addresses by examining the role of CI practices in strengthening the competitiveness and resilience of SMEs in South-South Nigeria.

METHODOLOGY

Research Design

The study adopted a descriptive survey research design. This design is suitable because it enables the collection of data from a large number of respondents at a single point in time, allowing for the description of existing conditions and relationships between variables. It is particularly suitable for examining the effect of competitive intelligence measured through benchmarking, customer reviews, and scenario planning on the sustainable growth of SMEs in South-South Nigeria.

Population of the Study

The population of this study comprises the owners and senior managers of registered SMEs operating in the six states of South-South Nigeria (Akwa Ibom, Bayelsa, Cross River, Delta, Edo, and Rivers). This group is chosen because they are directly involved in strategic decision-making and are more likely to possess relevant insights into competitive intelligence practices.

Sample Size and Sampling Technique

The Cochran (1977) formula was used to calculate the sample size of 384 participants. This formula entails formulating assumptions regarding the necessary degree of accuracy, the intended level of certainty, and an estimated percentage of the population exhibiting a specific attribute or behaviour. A stratified random sampling technique was used to ensure balanced representation of SMEs across the six South-South states. Since SME populations differ by state, proportionate sampling was applied so that the number of respondents drawn from each state reflected its share of the total SME population. This approach prevented over- or underrepresentation, enhanced representativeness, and ensured that the findings accurately captured variations across the region.

Sources of Data

The study relied on primary data, which was collected through a structured questionnaire designed to capture information on competitive intelligence practices and indicators of sustainable growth. The questionnaire was divided into sections corresponding to the three specific objectives: benchmarking, customer reviews, and scenario planning. The research instrument was a five-point Likert scale questionnaire, ranging from "Strongly Disagree" (1) to "Strongly Agree" (5). The instrument was pre-tested on a small group of SME managers outside the sample to ensure clarity, relevance, and reliability. Content validity was established by presenting the draft questionnaire to academic experts and industry practitioners for review. Reliability was determined using the Cronbach's Alpha coefficient, with a threshold value of 0.70 considered acceptable for internal consistency. Data were collected through self-administered questionnaires distributed physically to respondents. Where necessary, trained research assistants were engaged to facilitate the completion and retrieval of questionnaires.

Table 1: Reliability coefficients of study variables

S/N	Variables	Items	Cronbach's Alpha
1	Benchmarking	4	0.78
2	Customer reviews	4	0.76
3	Scenario planning	4	0.76
4	Sustainable growth	4	0.77

Source: Field Survey, 2025

Method of Data Analysis

The collected data were analyzed using both descriptive and inferential statistical techniques. Descriptive statistics, such as frequencies and percentages, summarized the respondents' characteristics and responses. Inferential statistics involved multiple regression analysis to test the effect of benchmarking, customer reviews, and scenario planning on sustainable growth. All analyses were conducted using the Statistical Package for the Social Sciences (SPSS) version 25.

Model Specification

The functional relationship of the model is specified as:

$SG=\beta 0+\beta 1BM+\beta 2CR+\beta 3SP+\mu$

Where:

SG = Sustainable Growth

BM = Benchmarking

CR = Customer Reviews

SP = Scenario Planning

β_0 = Constant

$\beta_1 - \beta_3$ = Coefficients of the independent variables

μ = Error term

RESULTS OF DATA ANALYSIS

A total of 384 copies of the questionnaire were distributed, and a total of 370 questionnaires were retrieved and completely filled. Therefore, the analysis was based on the total response rate of 96%.

Table 1: Demographic Characteristics of Respondents (n = 370)

Variable	Category	Frequency (f)	Percentage (%)
Gender	Male	210	56.8
	Female	160	43.2
Age	20–29 years	85	23.0
	30–39 years	150	40.5
	40–49 years	90	24.3
	50 years and above	45	12.2

Educational Level	OND/NCE	80	21.6
	HND/B.Sc	200	54.1
	M.Sc/MBA	70	18.9
	Ph.D	20	5.4
Business Experience	Less than 5 years	95	25.7
	5–10 years	140	37.8
	11–15 years	90	24.3
	Above 15 years	45	12.2
Business Sector	Manufacturing	95	25.7
	Services	140	37.8
	Trading	110	29.7
	Others	25	6.8

From the demographic distribution in Table 1, male respondents constituted the majority (56.8%) while females made up 43.2%. Most respondents were between 30 and 39 years old (40.5%), indicating a youthful but experienced entrepreneurial population. In terms of educational attainment, over half (54.1%) held HND/B.Sc degrees, reflecting a relatively educated SME leadership base. Business experience varied, with the largest group (37.8%) having 5–10 years in operation. Sector-wise, services were the most represented (37.8%), followed by trading (29.7%) and manufacturing (25.7%).

Table 2. Competitive intelligence and sustainable growth

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	T	Sig.	Collinearity Statistics Tolerance	Collinearity Statistics VIF
1	**(Constant)**	-4.584	.955		-4.802	.000		
	Benchmarking	.868	.032	.748	26.760	.000	.889	1.124
	Customer reviews	.181	.031	.163	5.888	.000	.912	1.096
	Scenario planning	.142	.022	.173	6.390	.000	.954	1.048

a. Dependent Variable: Sustainable Growth

Table 2 reveals that all three predictors are statistically significant at $p < 0.05$, with positive coefficients, meaning that increases in each of these competitive intelligence practices are associated with improvements in sustainable growth. Benchmarking has the largest standardized beta coefficient ($\beta = 0.748$), making it the strongest predictor, followed by scenario planning ($\beta = 0.173$) and customer reviews ($\beta = 0.163$). The t-values also confirm their relative importance, with benchmarking having the highest t-value (26.760). Collinearity statistics show tolerance values above 0.88 and VIF values close to 1, indicating no multicollinearity among the predictors. This suggests that each variable contributes uniquely to explaining sustainable growth and should be considered in the strategic management of SMEs.

Table 3. Model Significance

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	597.018	3	199.006	357.213	.000[b]
	Residual	203.901	366	.557		
	Total	800.919	369			

a. Dependent Variable: Sustainable Growth
b. Predictors: (Constant), Scenario planning, Customer reviews, Benchmarking

The results from the ANOVA in Table 3 indicate that the overall regression model is statistically significant in explaining the relationship between competitive intelligence variables such as benchmarking, customer reviews, and scenario planning and the sustainable growth of SMEs in South-South Nigeria ($F = 357.213$, $p < 0.05$). This high F-value, coupled with a significance level of less than 0.05, indicates that the independent variables collectively have a strong and meaningful impact on sustainable growth.

Table 4: Strength of the Model

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.863[a]	.745	.743	.746

a. Predictors: (Constant), Scenario planning, Customer reviews, Benchmarking

The model's R-squared value of 0.745 indicates that 74.5% of the variation in sustainable growth can be explained by the combined effects of benchmarking, customer reviews, and scenario planning, while the remaining 25.5% is attributable to other factors not included in the model. The adjusted R-squared of 0.743, which is very close to the R-squared, indicates that the model has high explanatory power and is not overly inflated by the number of predictors. The relatively low standard error of the estimate (0.746) also shows that the model's predictions are close to the actual observed values.

DISCUSSION OF RESULTS

The findings of this study reveal a strong and significant positive relationship between competitive intelligence practices and the sustainable growth of SMEs. The R^2 value (0.745) indicates that benchmarking, customer reviews, and scenario planning collectively explain approximately 74.5% of the variation in sustainable growth, underscoring the importance of structured competitive intelligence in SME strategic management. The results align with previous studies that highlight competitive intelligence as a vital tool for enhancing business adaptability, innovation, and market positioning. Cavallo et al.'s (2021) study suggests that, despite their strategic relevance and widespread adoption, competitive intelligence practices are still primarily used tactically.

Among the predictors, benchmarking emerged as the most influential factor ($\beta = 0.748$, $p < 0.05$), indicating that SMEs that regularly compare their performance with that of industry leaders are better positioned to identify gaps, adopt best practices, and enhance operational efficiency. This supports literature asserting that benchmarking enhances organizational learning and competitive advantage. Ohazulumeh and Akhigbe's (2024) study findings revealed that there is a significant and positive relationship between the dimensions of benchmarking culture and organizational performance. Akre and Ying's (2023) study results demonstrate the importance of pricing benchmarking at MTN-CI, which positions itself as a dynamic, innovative, loyal, and transparent company, and continues to compete healthily in a competitive market.

Customer reviews ($\beta = 0.163$, $p < 0.05$) also had a positive and significant effect, confirming that SMEs that actively gather and respond to customer feedback are more likely to meet market needs, enhance customer satisfaction, and foster loyalty—key drivers of sustainable growth. Peña-García et al.'s (2024) study findings revealed that fake review perception negatively affects trust in rating systems, while high-quality reviews positively influence all trust forms. Chen et al. (2022) reported that consumers' attention to negative comments was significantly greater than to positive comments, especially among female consumers.

Scenario planning ($\beta = 0.173$, $p < 0.05$) was also significant, indicating that SMEs that anticipate and prepare for possible market changes are better equipped to adapt to disruptions and maintain long-term stability. Chermack et al.'s (2020) study results suggested that participants' reports of work engagement statistically and practically raised their job engagement levels due to scenario planning. The findings are consistent with strategic management theories, particularly the resource-based view (RBV), which posits that organizations that leverage unique information-based resources can achieve sustained competitive advantage.

The stronger influence of benchmarking may reflect structural realities of SMEs in South-South Nigeria, where resource constraints and cultural tendencies toward imitation make learning from industry leaders a practical strategy for efficiency and competitiveness. In contrast, the weaker effect of customer reviews could stem from infrastructural gaps, low digital literacy, and reliance on informal word-of-mouth rather than digital platforms. Scenario planning's moderate impact suggests that many SMEs lack the foresight tools or managerial capacity to apply it proactively, underscoring the need to contextualise CI practices within Nigeria's cultural, structural, and technological environment.

Conclusion

This study demonstrates that competitive intelligence through benchmarking, customer reviews, and scenario planning serves as a core strategic capability for driving the sustainable growth of SMEs in South-South Nigeria. Beyond confirming its strong influence, the findings carry important implications. For policymakers, the results highlight the need to support SMEs with training programs, digital infrastructure, and policies that lower barriers to intelligence gathering and application. SME associations can play a vital role in fostering collaborative benchmarking networks and shared learning platforms to strengthen collective competitiveness. For academic discourse, the study contributes by extending the relevance of competitive intelligence from large

firms to resource-constrained SMEs, underscoring its strategic rather than merely tactical role. Ultimately, embedding competitive intelligence in SME operations can foster resilience, innovation, and adaptability, positioning them for long-term success in volatile markets.

Recommendations

i. SMEs should adopt benchmarking as a continuous process, identifying industry leaders, measuring performance gaps, and adapting best practices to enhance efficiency and competitiveness.
ii. SMEs should develop formal mechanisms for collecting, analyzing, and acting on customer reviews. This may include digital review platforms, customer satisfaction surveys, and active engagement on social media.
iii. SMEs should conduct regular scenario analysis to anticipate potential market shifts, technological changes, and regulatory developments. This will improve preparedness and resilience against disruptions.

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