

Competitive Intelligence Failure and Entrepreneurship in Nigeria: A Study of Businesses in Port Harcourt City

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Abstract

In today's business world, the role of competitive intelligence in the growth and survival of business enterprises cannot be overemphasised. This reality stems largely from the backdrop of the cohesive and

coordinating role of competitive intelligence in ensuring the resilience and productivity of businesses not only in Nigeria but all over the world. However in the face of these potent effects and relevance of competitive intelligence in business successes across the world, experts have clearly identified that competitive intelligence is apparently prone to failure. Consequently, the following have been identified as the correlates of competitive intelligence failure and they include; lack of understanding of competitive intelligence failure, lack of support from senior management executive and above all inadequate skills in competitive intelligence analysis by the personnel in-charge of that responsibility. Beyond these challenges, this work therefore elucidates on business strategies that will attenuate competitive intelligence failures while offering useful survival and success platforms for business enterprises in Nigeria and Port Harcourt City in particular. In arriving at the aforesaid position, the authors methodically obtained data from primary sources via questionnaires from respondents which were duly analysed, and from secondary sources such as related literatures, government and corporate documents that were logically arranged and presented accordingly.

Keywords: Competitive Intelligence, Intelligence Failure, Businesses, Port Harcourt, Nigeria.

A. Introduction

The environment of today's contemporary business world is constantly changing in nature and character arising from competitive pressure experienced by organizations and its management. Competitive intelligence

has been identified as one of the significant enhancing and coordinating factors for organizational success and survivals in the rapidly competitively changing environment.

In spite of the good intentions of competitive intelligence as an agent of change that brings about enhanced organizational performance and keep pace with the changing nature of competitive business environment, by extension to stand the test of time, failures are experienced (Fleisher & Bensoussan, 2003; Fleisher & Wright, 2009; Nasri, 2011, Garcia – Alsina, Ortoll & Cobarsi – Morales, 2013; Du Toit 2015; de Almelda, Lesca & Canton, 2016; Jeon & Yoon, 2017).

Even though organizational managers can learn from failures according to Brown (2007) failures have significant devastating effects arising from loss of image, reputation, business opportunities and profits (Tsitoura & Stephens, 2012; Garcia – Alsina et al, 2013). Furthermore, Case & Given, 2016; Cole, 2012 and Ford, 2015 also reported that these concerns and failures noted seems to have significant effects on the wealth of insight gained spanning over several decades. Lack of understanding of the competitive intelligence process, lack of support from senior management and inadequate skill of the people involved in the competitive intelligence process have been identified also as the causes of competitive intelligence failures (Fleisher & Bensoussan, 2003; Odendaal, 2006; Strauss & Du Toit, 2010; Nasri 2011, Wright 2004). Other causes of competitive intelligence according to Muller, 2002; Tsitoura & Stephens, 2012; Du toit, 2015 includes inaccurate data, information overload, irrelevant incoming data, information seeking and searching.

Therefore, the exposition of the effects of competitive intelligence failures and strategies for solution is the focal point of the research work.

B. Statement of the Problem

Competitive intelligence remained one of the fastest growing and dynamic fields in modern business arena that is increasingly drawing attention and capable of revealing early warning signals and monitoring competition and competitors activities in the market place (Vivers, Saayman, Calof & Muller,

2002; Du Toit, 2015). Above all considerations, the overriding objective of competitive intelligence is to enhance capacity building and providing a veritable platform for managers to deal with the perceived threat arising from competitors activities, identify risks that are associated with the environment and gained competitive advantage (Fleisher & Blenkhorn, 2003; Bose, 2008; Strauss & Du Toit, 2010; Sewdass, 2012; Petrisor, 2013; Du Toit, 2015).

In spite of the inherent benefits arising from competitive intelligence activities, organizations still experience failures. Existence of failures has devastating effects on the organizational image and reputation, revenue and profit as well as business opportunities (Tsitoura & Stephens, 2012; Garcia – Alsina et al, 2013).

When organization experiences failures the business finds it extremely difficult to realise its set goals and objectives. The inability of senior executives to articulate proactive strategies accounted for most of these incessant business failures.

Therefore, the need to proactively develop an enduring state of the arts business strategies in the competitive environment becomes imperative. By this the organization will be able to respond quickly to the early warning signals, monitor competitors' activities and changing behaviours in the environment and other marketing dynamics to enhance organisational performance, profit maximization, return on investment and boosting robust image and reputation of the organization.

The overriding purpose of this study is to deal with the management of failure by proactively identifying the effects and developing strategies for solutions to enhance organizational performance and survival.

C. Research Objectives

The need to examine the causes and the effect of competitive intelligence failure on the survival of businesses in Port-Harcourt, Rivers State, Nigeria is the broad objective of this work. The specific goals include;

1. To have insight into the effects of competitive intelligence failure on the image and reputation of businesses in Port-Harcourt, Rivers State, Nigeria.
2. To investigate the effects of competitive intelligence failure on profit and revenue generation of businesses in Port-Harcourt, Rivers State, Nigeria.
3. To ascertain the level of loss of business opportunities arising from competitive intelligence failure of businesses in Port-Harcourt, Rivers State, Nigeria.

D. Research Questions

The following research questions are formulated for the study.

1. What is the extent of effect competitive intelligence failure on the image and reputation of businesses in Port-Harcourt, Rivers State, Nigeria?
2. To what extent does competitive intelligence failure affects the profit and revenue of businesses in Port-Harcourt, Rivers State, Nigeria?
3. How Competitive intelligence failure affects business opportunities of businesses in Port-Harcourt, Rivers State, Nigeria?

E. Research Hypotheses

To effectively analyse the research variables, the under listed null hypotheses will guide this study.

H₀₁: Competitive intelligence failure has no significant effect on the image and reputation of businesses in Port-Harcourt, Rivers State.

H₀₂: There is no significant relationship existing between competitive intelligence failure and the profit and revenue generation of businesses in Port-Harcourt, Rivers State.

H₀₃: There is no significant relationship existing between competitive intelligence failure and business opportunities of businesses in Port-Harcourt, Rivers State.

F. Review of Related Literature

1. Conceptual Clarification

a. Concept of Business Entrepreneurship

A major intervening factor and engine for economic prosperity is the nature and dynamics of entrepreneurship in postmodern societies. It is the backbone of the economic development of all nations of the world, as it has the potential for creating the wealth of a nation and impacting significantly on raising the standard of living and poverty alleviation. It is the vehicle for economic development, growth and expansion (Kazugu, Ndiege, Mchopa and Moshi, 2014). According to Gupta & Khanka (2018), entrepreneurship is vital engine for higher productivity, innovation and income distribution and by extension global economic growth and development.

Rogers (2002), in his proposition, asserted that entrepreneurship acts as an agent of employees training and development to enhance the capacity building of the entrepreneurship labour force. Literatures have copiously been written on the subject matter of entrepreneurship by an avalanche of authors and scholars who are unanimous that no one definition can be universally accepted as it is used interchangeably (Andretsch, 2002, Friis, Palsor & Karlsson 2002, Iversan, Jorgensen, Makhaw-Muller & Schjerning, 2005).

Though authors and scholars from several authorities have made some frantic efforts in conceptualising the subject matter of entrepreneurship, Fillion (1997) sees "Entrepreneurship as the field that studies the practice of entrepreneurs, their activities, characteristics economic and social effects of their behavioural and modes of support are made available to facilitate the expression of entrepreneurial activities".

Entrepreneurship is viewed in a more narrowed sense by Johnson (2001) to involve capturing ideas, converting them into products and services, and at the same time building ventures to affect the market.

OECD (2007) recorded that entrepreneurship came into existence as a result of several human efforts with the hope of creating value by expanding the economic frontiers. To Fayolle (2004), Jullien (2005), Friis et al (2002) and Landstrow (2005), entrepreneurship can only be understood as a

multidimensional reality, most difficult to come to terms with this reality. Baron (2007), on his own part views entrepreneur as the process of involving the human agency; enabling individuals to pursue opportunities as it presents itself.

The view of this research work tend to agree and adopt the opinion of Shane (2003) who defined entrepreneurship as the examination of human action towards launching, developing as well as operating start-up businesses.

Much premium is placed on the notion of creation translated by creating value, creating new ventures and viable enterprises, expanding new market frontiers and developing new products or services in this study. Alade (2004) concluded that no country can attain meaningful economic growth and development by treating entrepreneurial drives with levity.

b. The Concept of Intelligence Failure

Generally, scholars are unanimous about intelligence failure as arising from analytic misjudgement giving way to avoidable major surprise. It underscores faulty intelligence warning that subjugate a state or organisation to magnified vulnerabilities. A valid supposition is that accurate intelligence is a necessary requirement to forestall military or terrorist attacks and business outmanoeuvring in the corporate world. Whether it is in primary national security space or within the business world the threat of intelligence failure is potent and efforts are usually aggregated to eliminate or massively downgrade the incidence of intelligence failure. However, this frightful phenomenon remains part of the reality of modern society (Marin: 2004)

Researchers have made several efforts to provide an academic analytical evaluation of intelligence failure which is couched in collection, analysis and utilization of intelligence national security and in the business world. Within the intelligence cycle, inadequacies at the collection, analytical and biased utilisation can be a catalyst to failure. Intelligence failure is a somewhat difficult issue to subject to theoretical valuation as the scope and dynamics of intelligence vary from region to region and for country to country including different corporate settings.

Ultimately, there is relative unanimity amongst scholars of intelligence failure that states and organisations experience intelligence failure and surprise as result of inadequacy, misunderstanding and failure to optimally providing counter measures to protect the interests of the country or business enterprise from security surprise(s).

In Betts triad analytics of Intelligence failure is rooted in poor measurement/ assessment of success cum failure ratio, faulty communication and perceptive paradoxes arising from near- permanent mind-sets of the producers of intelligence and to a greater extent the consumers of the product. Within the business spheres, competitive intelligence failures is situated within key competitive intelligence black spots such as; problems of identification of intelligence needs that can result in intelligence failure, experience in data collection and analysis, intelligence sharing and corporate decisions made on the basis of intelligence so provided.(Maungwa"2017). All the foregoing provide valid theoretical foundations to a rather complex concept of competitive intelligence failure.

c. Competitive Intelligence Failure in Context

Business failure has become a common phenomenon in today's world. It has become part of business practice even though less premium is placed on its application by organizations in its efforts for planning and decision making functions (Heuer 2009, underwood 2006).

According to Brown (2007) it is said that those organizational members saddled with management functions has a lot to learn from intelligence failures but requires individuals with good analytical and critical thinking skill to examine them, in order to identify immediate and remote causes of failure.

According to (Heuer 2005, underwood 2006) management and functional individual is an organization bestowed with excellent critical thinking skills have a lot to learn from causes of failures. The climax of failure in an organization is that of the business failure which threatens the corporate existence of organization capable of bringing an end to the business existence.

In the opinion of Watson & Everett (1996) if discontinuation of business is defined as failure, then on the average two third majority of new businesses are likely to fail during their operation within the first ten years and beyond especially with retail and fast food businesses. Lack of planning, reckless and extravagant management practices indulged by the top executives accounted for these incessant business failures.

There is a significant differences existing between intelligence failure and task oriented intelligence error resulting from fundamental error when analysing results of data collected. In line with the above assertion, intelligence failure according to Johnson (2005) is defined as “systematic organizational surprise resulting from incorrect, missing, discarded or inadequate hypothesis.

It has been observed that wrong analysis account for failure in business organizations but other significant factors such as analysis process are largely responsible. It is difficult to separate these extreme divides in analysis process; it is pertinent that analyst and their decision makers makes effort on routine basis by carrying out a proper evaluation on project in order to identify and pin point those functional areas that requires improvement. Following from the above there are also litany of hindrances occasioned by the evaluation of intelligence analysis and reporting that makes the job very tasking

Analysis outcome guides both the analyst and decision-makers, therefore, when the results of the analysis turn out to be ineffective, problems, errors or failure occurs because both the analyst and decision-makers often times are not aware of the early warning signals on the remote and immediate causes of the failure.

Furthermore, this research will be more amenable to accept that competitive intelligence failure is that which cascaded into the traditional competitive intelligence cycle, resulting from incorrect, missing, discarded, or inadequate data and hypotheses.

d. Operational Competitive Intelligence Failure

Analysis of failure is an integral and inescapable part of contemporary business practice even though its application to organizations intelligence

planning and decision making functions is less common (Heuer 2005, Underwood 2006).

According to Brown (2007) it is said that organizations and managers can learn from failures but requires individual with good analytical and critical thinking skill to examine them, in identifying possibility and causes of failure.

According to (Heuer 2005, Underwood 2006), it is believed that much can be learned by managers and practitioners of organization with good critical thinking skills. The highest level of failure in an organization is that of the business failure whereby an organization is no longer able and viable to continue as a viable entity.

In the opinion of Watson & Everett (1996) if failure is defined as “discontinuance of business” then it is likely that approximately two-thirds of all start-ups will fail within their first ten years and at even higher rates in some particularly difficult sectors such as retailing and restaurants. Most of these business failures are commonly attributed to a general lack of effective planning and reckless and extravagant management skills exhibited by these firms’ executives.

There is a line of distinction between intelligence failure and more task-oriented intelligence error which is regarded as factual inaccuracies when analysing result from poor or missing data. Arising from the above, intelligence failure according to Johnson (2005) is defined as “systematic” organizational surprise resulting from incorrect, missing, discarded or inadequate hypotheses”.

Though failures may occur partly due to failed analysis but they are largely and significantly caused by other factors that usually interface with the analysis process. It is difficult to disentangle these extreme divides in the analysis process; it is pertinent that analyst and their decision makers make efforts on routine basis by carrying out a post mortem on project in order to identify and determine areas that requires improvement. Following from the above there are also litany of problems associated with the evaluation of intelligence analysis and reporting that makes the tasks more challenging.

The result of the analysis guides both the analyst and the decision-makers, therefore when the results of the analysis turn out to be ineffective, problems, errors or failure occurs because both often times don't know in time and frequently cannot identify the root causes of the failure.

From the foregoing, this research will be more amenable to accept that competitive intelligence failure is that which disaggregated into the traditional competitive intelligence cycle, resulting from incorrect, missing, discarded, or in adequate data and hypotheses.

G. Theoretical Review

Maungwa and Fourie (2017) carried out a study to explore and understand the immediate and remote causes of competitive intelligence failures using information behavioural lens as a point of reference. Qualitative descriptive data was used in the study. The findings of the study revealed that lack of proper understanding of the concept and activities in the practice of competitive intelligence are largely responsible for the frequent business failures. The study concluded that knowledge advancement in the information technology in business practice can support the professional to identify and keep them at alert on the early warning signals so as to avoid perceived failures.

Fleisher and Wright (2009) under studied the major causes of failure arising from wrong analysis focusing on individual level through understanding and responding to problems leading to failures. Survey research design was adopted in the study. The findings of the research revealed that the major causes of intelligence analysis failure statement from problems arising from individual analyst failure, the analyst task level, internal organizational level failure as well as failures from external environmental factors.

The conclusion of the study is in line with the view of Gilad (1994) by noting that intelligence provides insight into the external motivational factors, developments that are likely to occur in the future and their organizational implications. He further stated that good intelligence is a function of accurate analysis of data collection; this by extension enables the organization to reduce

the risk level when dealing with competitive environmental evaluation of both threats and opportunities.

Maungwa (2017) examined failures of competitive intelligence focusing on the perspective of information behavioural survey research design was adopted in this study, and the result showed that the low usage of internal organizational information sources such as organizational libraries limits the wider acquisition to use relevant information sources.

It was concluded that competitive intelligence are prone to many failures and such failures are directly related to lack of knowledge advancement in information technology using the perspective of information behavioural lens and to come to terms with this reality there should be efficient conduct of competitive intelligence process by way of tailoring methods, procedures and techniques to be an integral part of information need determination and knowledge advancement in information seeking to support competitive intelligence professionals in minimising incidences of failures.

H. Methodology

In this research work description survey was adopted as the research design. This method is suitable for this study because it assists the researcher to elicit pertinent information and allows in-depth opinions from the respondents (owners and managers) of the business outfit on the possible effects of competitive intelligence failure on the survived of businesses in Port-Harcourt city, Rivers State, Nigeria. 2800 owners and managers of business outfits in Port-Harcourt consist the population of the study. Simple proportion was applied by the researcher to adequately determine the number of owners and managers of business outfits in Port-Harcourt metropolis.

Using the Taro Yamane's formula 350 was gotten as the sample size for the study in the collection of data, the research instrument that was used by the researcher is the structured questionnaire this was constructed in a five (5) points Likert scale. The response options are strongly agree, disagree, strongly

disagree and undecided. 5, 4, 3, 2, and 1 respectively were the values assigned to each of the options.

Five experts in the field validated the research instrument, their opinions, suggestions and observations were pointedly noted when drafting the final instrument. Reliability estimate was put to test in order to determine the consistency of the final instrument. This was done by administering 40 and 60 copies of the instrument respectively to the owners and managers of businesses in Port-Harcourt, Rivers State.

In order to analyse the data and taking notes of the responses Cronbach Alpha was used. The variables were 90% reliable as indicated by the test result and by extension it was concluded that the instrument is reliable to a reasonable extent. A total of 550 copies of questionnaire were distributed and 500 copies retrieved back from the respondents

In analysing the obtained data descriptive statistic and Pearson's product moment co-efficient of correlation methods were used. Decision was established on the variable based on rejection and acceptance of the null hypotheses, by extension if the calculated value is more than the critical value, the null hypotheses is rejected and the alternative hypotheses will be accepted, the reverse is the case if the t-value is less than the alpha level of 0.05 reject the null hypotheses and accept the alternative hypotheses, 95% level of significance were used in testing the hypotheses.

I. Data Presentation

Out of 360 copies of questionnaire distributed to the respondents in this study 345 copies were retrieved back thus representing 96% response rate or indicating that 96 respondents had interest in the study. Simple percentage was used to analyse the personal data, and in analysing the research questions as well as the research hypotheses, the Pearson's product-moment co-efficient of correlation (r) was used.

Table 1: Response Rate

Respondents	Frequency	Percentage
Owners of entrepreneurship	153	44
Managers	195	56
TOTAL	345	100

Source: Researchers' field survey 2021

The above table shows that owners of business outfits have 153 (44%) response rates while the managers have 195 (56%) response rates.

Table 2: Sex of Respondents

Sex	Frequency	Percentage
Male	195	56
Female	153	44
TOTAL	345	100

Source: Researchers' field survey 2021

The table above shows that male respondents are 195 (56%) while the female respondents are 153 (44%). It revealed that female respondents are less than the number of male respondents.

Table 3: Educational Qualification of Respondents

Qualifications	Frequency	Percentage
SSCE	70	20
OND/NCE	90	26
HND/B.Sc	110	32
M.Sc/MBA/Ph.D	75	22
TOTAL	345	100

Source: Researchers' field survey 2021

As indicated in the table above, the respondents with SSCE qualifications are 70(20%), those with OND/NCE are 90(26%), respondents with HND/B.Sc. are 110(32%) while those with M.Sc/MBA/Ph.D are 75(22%). Indicating that respondents with HND/B.Sc. qualification are more than the rest of the categories.

Table 4: Work Experience of Respondents

Work experience	Frequency	Percentage
Less than 5 yrs	90	26
5 – 10 yrs	75	22
10 – 15 yrs	110	32
Above 15 yrs	70	20
TOTAL	345	100

Source: Researchers' field survey 2021

The above table indicates that respondents with less than 5 years work experience are 90(26%), 5-10 years are 75(22%), 10-15 years are 110(32%) and those above 15 years are 70(20%). Thus indicates that respondent with 10-15 years of work experience are more in number.

Table 5: Respondents' view on the effect of competitive intelligence failure on the image and reputation of businesses in Port-Harcourt, Rivers State

S/N	Options	Frequency	Percentage
1	Strongly Agree	100	29
2	Agree	85	25
3	Disagree	75	22
4	Strongly Disagree	60	17
5	Undecided	25	7
	TOTAL	345	100

Source: Researchers' field survey 2021

As the table above shows that 100 (29%) of the respondents agreed strongly that competitive intelligence failure has underpinning with the image and reputation of Business outfits in Port-Harcourt, Rivers State, those in agree category are 85(25%), 75(22%) are in disagree, 60(17%) are those that strongly disagreed, while 25(7%) of the respondents remained undecided.

Table 6: Respondents' opinion on the effect of competitive intelligence failure on profit and revenue generation of businesses in Port-Harcourt, Rivers State

S/N	Options	Frequency	Percentage
1	Strongly Agree	95	27
2	Agree	85	25
3	Disagree	70	20
4	Strongly Disagree	65	19
5	Undecided	30	9
	TOTAL	345	100

Source: Researchers' field survey 2021

As revealed by the above table 95(27%) of the respondents agreed strongly that competitive intelligence failure has a significant effect on profit and revenue generation of business outfits in Port-Harcourt, Rivers State 85(25%) agreed, 70(20%) disagree, 65(19%) disagreed strongly, 30(9%) remained undecided.

Table 7: Respondents' view on the level of loss of business opportunities due to competitive intelligence failure of businesses in Port-Harcourt, Rivers State

S/N	Options	Frequency	Percentage
1	Strongly Agree	100	29
2	Agree	75	22
3	Disagree	70	20
4	Strongly Disagree	65	19
5	Undecided	35	10
	TOTAL	345	100

Source: Researchers' field survey 2021

The above table revealed that 100 (29%) of the respondents agreed strongly that competitive intelligence failure accounted for significant level of loss of business opportunities of business outfits in Port-Harcourt, Rivers State, 75 (22%) agreed, 70(20%) disagreed, 65 (19%) disagreed strongly and 35 (10%) remained undecided.

Test of Hypotheses

In testing the hypotheses, Pearson's product-movement coefficient of correlation was used in order to ascertain the validity and reliability of outcome of the research.

Test of Hypothesis one

Ho₁: Competitive intelligence failure has no significant effect on image and reputation of businesses in Port-Harcourt, Rivers State

Data Analysis Table

Table 8: Response on the effect of competitive intelligence failure on image and reputation of businesses in Port-Harcourt, Rivers State

S/N	Response	Frequency	Percentage
1	Strongly agree	100	29
2	Agree	85	25
3	Disagree	75	22
4	Strongly disagree	60	17
5	Undecided	25	7
	Total	345	100

Source: Table 5

Table 9: Contingency Table

X	Y	X ²	Y ²	XY
5	100	25	10,000	500
4	85	16	7,225	340
3	75	9	5,625	225
2	60	4	3,600	120
1	25	1	625	25
15	345	55	27075	1210

Source: Researchers' computation, 2021

$$r = \frac{n \sum xy - (\sum x)(\sum y)^2}{\sqrt{[n \sum x^2 - (\sum x)^2][n \sum y^2 - (\sum y)^2]}}$$

$$\frac{5(1210) - 15(345)}{\sqrt{[5(55) - 15 \times 15][5 \times 27075 - 345 \times 345]}}$$

$$\frac{6050 - 5175}{\sqrt{[275 - 225][135375 - 119025]}}$$

$$\frac{875}{\sqrt{50 \times 16350}}$$

$$\frac{875}{\sqrt{817500}}$$

$$\frac{875}{904}$$

$$r = 0.97$$

$$t = r \frac{\sqrt{n-2}}{\sqrt{1-r^2}}$$

$$t = 0.97 \times \frac{\sqrt{5-2}}{\sqrt{1-(0.97)^2}}$$

$$t = 0.97 \times \frac{\sqrt{3}}{\sqrt{1-0.94}}$$

$$t = 0.97 \times \frac{1.73}{0.24}$$

$$t = 0.97 \times 7.20$$

$$t = 6.98$$

Table value = 3.182

Decision

When the t-value of 3.182 is compared with 6.98 as calculated from above and at 5% level of significance, the null hypothesis is rejected and alternative hypothesis is accepted. This concludes that competitive intelligence failure has

a significant effect on image and reputation of businesses in Port-Harcourt, Rivers State

Test of Hypothesis two

H₀₂: There is no significant relationship existing between competitive intelligence failure and the profit and revenue generation of businesses in Port-Harcourt, Rivers State

Data Analysis Table

Table 10: Response on the effect of competitive intelligence failure on the profit and revenue generation of businesses in Port-Harcourt, Rivers State

S/N	Response	Frequency	Percentage
1	Strongly Agree	95	27
2	Agree	85	25
3	Disagree	70	20
4	Strongly disagree	65	19
5	Undecided	30	9
	Total	345	100

Source: Table 6

Table 11: Contingency Table

X	Y	X ²	Y ²	XY
5	95	25	9025	475
4	85	16	5625	340
3	70	9	7225	210
2	65	4	4225	130
1	30	1	900	30
15	345	55	26275	1185

Source: Researchers' computation, 2021

$$r = \frac{n \sum xy - (\sum x)(\sum y)}{\sqrt{[n \sum x^2 - (\sum x)^2][n \sum y^2 - (\sum y)^2]}}$$

$$= \frac{5(1185) - 15(345)}{\sqrt{(5 \times 55) - (15 \times 15)(5 \times 26275) - (345 \times 345)}}$$

$$= \frac{5925 - 5175}{\sqrt{[275 - 225][131375 - 119025]}}$$

$$= \frac{750}{\sqrt{50(12350)}}$$

$$= \frac{750}{\sqrt{617,500}}$$

$$= \frac{750}{786}$$

$$r = 0.950$$

$$t = r \frac{\sqrt{n-2}}{\sqrt{1-r^2}}$$

$$t = 0.950 \times \frac{\sqrt{5-2}}{\sqrt{1-(0.950)^2}}$$

$$t = 0.950 \times \frac{\sqrt{3}}{\sqrt{0.09025}}$$

$$t = 0.950 \times \left[\frac{1.73}{0.3} \right]$$

$$t = 0.950 \times 5.58$$

$$t = 5.3$$

$$\text{Table value} = 3.182$$

Decision

At a table value of 3.182 when compared with calculated value of 5.3 at 5% level of significance, the null hypothesis is rejected and alternative hypothesis accepted, therefore it is concluded that competitive intelligence failure has a

significant relationship with profit and revenue generation of businesses in Port-Harcourt.

Test of Hypothesis three

H₀₃: There is no significant relationship existing between competitive intelligence failure and business opportunities of business outfits in Port-Harcourt, Rivers State.

Data Analysis Table

Table 12: Response on the effect of competitive intelligence failure on business opportunities of businesses in Port-Harcourt, Rivers State

S/N	Response	Frequency	Percentage
1.	Strongly agree	100	29
2.	Agree	75	22
3.	Disagree	70	20
4.	Strongly disagree	65	19
5.	Undecided	35	10
	Total	345	100

Source: Table 7

Table 13: Contingency Table

X	Y	X ²	Y ²	XY
5	100	25	10,000	500
4	75	16	5625	300
3	70	9	4900	210
2	65	4	4225	130
1	35	1	1225	35
15	345	55	25975	1175

Source: Researchers' computation, 2021

$$r = \frac{n \sum xy - (\sum x)(\sum y)}{\sqrt{[n \sum x^2 - (\sum x)^2][n \sum y^2 - (\sum y)^2]}}$$

$$r = \frac{5(1175) - 15(345)}{\sqrt{[5(55) - 15 \times 15][5 \times 25450 - 340 \times 340]}}$$

$$r = \frac{5875 - 5175}{\sqrt{[275 - 225][129875 - 119025]}}$$

$$r = \frac{700}{\sqrt{50(10850)}}$$

$$r = \frac{700}{\sqrt{542500}}$$

$$r = \frac{700}{736}$$

$$r = 0.950$$

$$t = r \frac{\sqrt{n-2}}{\sqrt{1-r^2}}$$

$$t = 0.950 \times \frac{\sqrt{5-2}}{\sqrt{1-(0.950)^2}}$$

$$t = 0.950 \times \frac{\sqrt{3}}{\sqrt{1-0.9025}}$$

$$t = \frac{\sqrt{3}}{\sqrt{0.098}}$$

$$t = 0.950 \left[\frac{1.73}{0.3} \right]$$

$$t = 0.950 \times 5.76$$

$$t = 5.47$$

$$\text{Table value} = 3.182$$

Decision

At 5.47 as calculated value and when compared with the table value $t = 3.182$, at 5% level of significance, the null hypotheses is rejected, while the alternative

hypothesis is accepted and conclude that competitive intelligence failure has a significant effect on business opportunities of business outfits in Port-Harcourt, Rivers State

J. Discussion of findings

This study investigated the effects of competitive intelligence failure on business survival in Port-Harcourt, Rivers State, Nigeria. Three hypotheses were formulated for the study. The result of hypotheses one revealed that competitive intelligence failure has a significant effects on the image and reputation of businesses in Port-Harcourt, Rivers State. This revelation agreed with the view of Brown (2007) who captured that failures have significant devastating effects on the image and reputation, business opportunities and profits and revenue generation. To support the above view Tsitoura and Stephens (2012), Garcia-Alsina et al (2013) agreed in totality that many businesses have failed within their five years of operation due to loss of image and reputation, profit and revenue.

The result of hypotheses two shows that competitive intelligence failures have significant devastating effects on the businesses' profit and revenue generation. This assertion is supported again by the opinion of Tsitoura and Stephens (2012) and Garcia-Alsina et al (2013). In furtherance of the above Case & Given, 2016; Cole, 2012 and Ford, 2015 also reported that failures seems to have significant effects on the wealth of insight gained spanning over several decades.

Hypotheses three revealed that there is a significant relationship existing between competitive intelligence failure and business opportunities, this revelation is supported by the opinion of Maungwa and Fourie (2017) when they captured that when organization experiences failure the business will no longer be able to continue as a viable commercial entity. This is also in line with the conclusion of Brown (2007); Tsitoura and Stephens (2012) and Garcia-Alsina et al (2013) who stated that causes of failures have been reported in many organizations due to loss of business opportunities.

K. Conclusion

Competitive intelligence failure has remained a major impediment to the successful operation of businesses in Nigeria.

Failure has caused much viable entrepreneurship in Nigeria to discontinue as a viable entity within their first ten years of operation. It then becomes imperative that entrepreneurship should inculcate the culture of analysis of failure so that all risk factors that could potentially result in failure are proactively identified and nip in the bud.

Analysis of failure in modern organization has become an integral part of management function as managers and executives with good analytical and critical thinking potentials can learn from it.

Therefore, the need to acquire a good analytical skill to deal with occurrences of potential risk factors by entrepreneurship cannot be over emphasised.

L. Recommendations

Following from the findings the under-listed recommendations are advanced for the study.

1. Managers and executives in modern organization should proactively monitor competition and competitors so that potential risk factors and early warning signals are proactively identified and dealt with before they manifest as failures.
2. Information and data collection methods should be as much as possible be devoid of inaccuracies that could lead to wrong results during the analysis and interpretation of data.
3. As the analysis of failure is part of management function, managers and practitioners should continue to study and identify the causes and possibilities of analytical failure. Managers and practitioners often learn from experiences gained from such studies. These experiences from learning can ultimately contribute towards creating a more successful analysis functions which can only be beneficial to all concerned.

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N. Declaration of Conflicting Interests

Authors state there is no conflict of interests in this research and or publication of his work.

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