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Marketing Performance Measurement Management: Study of Selected Small and Medium Scale Businesses in Nigeria

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ABSTRACT

Small and medium scale businesses constitute over 70% of the industrial sector of Nigeria. Unfortunately however these firms, based on estimation of performance do not contribute significantly for the macro development of the society. This poor level of contribution is attributed to paucity in the adoption of marketing performance measurement management principles and techniques. This work for the assessment of the rate and level of adoption use of marketing and accounting metrics studied firms in selected industrial sector of the economy. This is based on sample population determined using the yard mathematical notation and set of questionnaire assessed using Likert rank order scale and pearson correlation co-efficient R. Findings include that small and medium scale businesses find it difficult to create and sustain linkage between marketing as a unit of business system with the entire system; paucity in tracking metrics that relate to programmes; gross inability at managing changes among others. Recommended are efficiency in corporate goals and marketing objectives determination given the peculiar business environment; adoption of acceptable marketing metrics for performance evaluation; adoption of acceptable marketing metrics for performance evaluation; adoption of regular performance audit programmes and adoption of modern methods of data capturing and analysis based on the use of skilled personnel.

Key Words: Performance measurement, marketing metrics, efficiency; effectiveness, small and medium scale, economic development, marketing audit and CRM

INTRODUCTION:

Small and medium scale businesses constitute over 70% percent of the productive and marketing sector of Nigeria, thus are considered vital source of and catalyst activities in the macro industrial and economic development of the nation through growth. Unfortunately however, the performances of these firms as are reflected in national statistics as estimates, are based on paucity in activities of marketing performance measurement and management, hence planning gaps as variances between actual results and planned objectives of these firms are not identified for analysis-Berkowitz, Kerin, Hartley and Rudelius (2000), neither are the firms involved in the analysis of return on marketing investments-Kotler and Armstrong (2009). These small and medium firms are poor in control activities of deviation from performance standards; identification for positive deviations exploitations and negative deviations correction. Hence do not maximize their potentials as bases of alignment of marketing activities, strategies and metrics with business goals. This basically is attributed to inefficiency in the measurement of returns on marketing investments.

Theoretical Frame Work:

Small and Medium scale businesses are strategic in national economic growth and development, as source of employment; stimulation of entrepreneurship skills and for capital accumulation as well as for their contributions in the transformation of the traditional industry based on their linkage effects.

Given the rural base of these firms, they ensure efficiency in human and material resources utilization, as such generate income domestically and international based on export and international marketing operations in the face of their role as trainer-trainees in manpower development-Onuoha and Udensi (1996) and CBN Bureau of Statistics (2013).

In Nigeria, the role of the small and medium scale businesses is not prominent even when these firms dominate the industrial sector, generating over 70% of productive and marketing activities. This mark of inefficiency is attributed to paucity in the execution of marketing performance measurement and management activities among the firms.

Managers in marketing in addition to financial performance measurement are expected to consider useful some non financial measures: such as percentage of products delivered on time, number of defective product units produced, setup time for batches of production, average time from order to delivery and units of output per direct labour-Horngren and Sundern (1990). These financial and non-financial performance measures ensure that the desired effects of quality control are achieved as they express the impact of cost on quality of output.

Significance of this work:

Literature abound on financial and non-financial marketing performance measurement and management, such as: –Berkowitz, Kerin, Hartley and Rudelius (2000); Bateman and Snell (1999), Horngren and Sunden (1990), Kotler and Armstrong (2010), Krishnamurtly and Ewald (2009), Adwww.vconnect.com/Result, admarketing.webcrawler.com and Adwwwinfo.com/measurement +marketing. These works are all in the theory of the concept without practical input, thus it has been difficult to assess the validity or otherwise of their claims. Even when these claims are valid in the developed economies, it is difficult to conclude same level of validity and rate in the developing economies. Thus this work is considered significant as it evaluates for the efficiency in adoption of marketing performance measurement and management principles based on measurement tips of goal stating; use of database, employment of response mechanisms, code and test, qualify prospects, marketing and market research and elicitation of feedback-Fusion b2b (2008) in the developing economy of Nigeria with special bias for the small and medium scale industrial sector; as a means of re-positioning firms in the small and medium scale industries for positive contributions to national economic development.

Objectives of the Study:

This work has the objective of re-positioning the small and medium scale firms in the industrial sector of Nigeria for positive contribution to national development based on efficiency in the adoption of marketing performance measurement and management principles. Following this, its subsidiary objectives include:

- X-raying for the challenges to the adoption of marketing performance measurement and management principles among small and medium scale firms in Nigeria.

- Determination of the impact of adoption or otherwise of marketing performance measurement and management principles among small and medium scale businesses in Nigeria.

Hypotheses:
This work is based on these null hypotheses

H0: Lack of understanding of the importance of and principles of marketing performance measurement management does not significantly challenge its adoption among small and medium scale businesses in Nigeria.

H0:Inefficiency in the adoption of the principles of marketing performance measurement management does not have significant impact on the operational efficiency of small and medium scale businesses in Nigeria.

METHODOLOGY:

This work is industrial marketing bias with special reference to small and medium scale businesses in the transportation, hospitality, community, manufacturing, agriculture, mortgage, construction, wholeselling, insurance and quarrying and mining subsectors of the economy. Membership of these sub-sectors of the industry sector as sample population of the study was determined given yard mathematical notation represented as equation 1 thus:

$$N = \frac{N}{1 + N(\infty)^2} \tag{1}$$

Where: N = population size
n = sample size
∞ = permissible of sample error

Sets of questionnaire were administered on these target respondents as artificial personalities through the different front line managers. These yielded 68% return rate and 60% validity - rate. These sets of questionnaires addressed issues bordering on the definition of goals as standards of operation, employment of response mechanism to performance measurement, coding and testing of information, variables that qualify prospects and methods of eliciting market response as feedback.

The Likert rank order scale measurement was introduced in the set of questionnaires as guide to respondents' in the evaluation of the variables of importance. Variables were evaluated based on the principles of the ordinary scale ranking order and the interval scale –order respectively-Ezejelue, Ogwo and Nkamnebe (2008), as well as the pearson correlation co-efficient 'R'

Organization of the Study:
This study is organized in subheads of abstract, introduction, literature, analysis, findings, discussions of findings, conclusion and recommendations.

LITERATURE

Progressive and successful marketing oriented business organizations given the global inter and intra gernic competition, adopt strategic control programmes that aid the comparison of results of marketing activities with the goals as formulated at the planning stage, for the purpose of identification of derivations from standards as well as to take actions aimed at correcting negative deviations and or exploiting for advantage the positive deviations from standards-Berkowitz, Kerin, Hartley and Rudelius (2000).

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It is important to note that the evaluation of performance in marketing like other aspects of corporate activities may not achieve the desired and expected impacts without acceptable corporate goals and marketing objectives quantified and stated in numerical values; as basis for comparing the actual and standard performances based on defined benchmarks Thus marketing at the corporate level develops programmes with the aim of monitoring key measures of performances in tangible and intangible financial targets as covering issues such sales revenue and profits and customer satisfaction, new product development cycle time and sales force motivation respectively. These in expanded scopes include sales analysis, profitability analysis and the marketing audit –Berkowitz, Kerin, Hartley and Rudelius (2000).

Effectiveness and Efficiency

Performance evaluation of marketing activities could be effectiveness and or efficiency based. While effectiveness is associated with the degree to which goal and or objective is met, efficiency has to do with the degree to which inputs are used in relation to a given level of outputs. Conventionally, the sales volume as a variance index is associated with the measure of effectiveness, but efficiency as flexible budget based measurement index traces the change in unit price on output –Horngren and Sundern (1990).

Measuring Performance: Financial and Non-financial:

Performance measurement and evaluation are managerial control devices, thus are adopted in spurring members of the internal market to goal actualization, thus must relate to corporate goals; are affected by activities of managers; are reasonably objective; should be easily and readily understood by managers, cover the important aspects of performances without conflict with one another, be used in evaluating and rewarding managers, be used consistently and regularly and should be adequate and comprehensive to balance long and short term concerns of the organization-Bahader & Kapil (2003), Cadegan (2012), Donnelly, Simon & Armstrong & Fearne (2012), Farris, Bendle, Pfe.fer & Reibatian (2006), Gok; Hacciogh (2010), Gupta (2012), Miller & Goffi (2004), Mendragon, Lalwanie & Mondragon (2011) and Mulky (2011).

As quality measurement device, it should measure the effect of quality control and express the financial impacts of costs on quality, based on the assessment of costs incurred to prevent the production of defective products, costs incurred to identify products that are scrapped and costs required to correct defects in product that are reworked as well as costs caused by delivery of defective products to customers- Horngren & Sundern (1990), Paswan, Blankson & Guzman (2011), Rosenblom & Dimstrova (2011) and Wbster (1992).

Productivity thus is measured based on labour as output divided by input for capital intensive operations, technology utilization rate may be considered. While the efficient use of materials is considered relevant in some industries, material yield is an acceptable productivity measure in others-Horagren & Sundren (1990) and Patterson (2010).

Modern marketing activities based on holistic management approach evaluate for corporate performance evaluation based on units of operation, market segments and individual internal marketing activities. Where conflicts exists between different units' performances as favourable and unfavourbale direction from objectives as standards, incentives are adopted to motivate employees for higher favourable performance and for improvement on the unfavourable performance; however, the corporate performance evaluation is holistic as the integration of the performance of the different market segments-Horagren & Sundern (1990) and Patterson (2010).

Managers in marketing also adopt the use of incentives as those informal and formal performance measures and rewards that enhance goal congruence and managerial efforts to address dysfunctional behaviours as actions taken in conflict with top management and goals-Horngren and Sundren (1990), as individuals' are motivated to perform in the way that leads to rewards. The choice of rewards clearly belongs to top management with an overall system of management control and is influenced more by non accounting objectives rather than subjective inputs from front line managers in form of advice-Huhtala & Parzefall (2007), O' Sullivan (2009) and West & Sacreamento (2006)

Marketing is interested in linking rewards to performance, however, in most cases performance cannot be measured directly, thus is related to financial results of different responsibility centres even when factors beyond the internal markets' control can affect results, and often generate problems on performance assessment-Bahadir & Kapil (2003) Therefore demand and supply of labour that is subject to reward, based on performance evaluation is based on specifications of performance measures and how it will affects reward, as performance measures and rewards are implicit. Given this, employment contracts trade off incentives, risk and cost of measuring performance. Inspite of this, marketing is increasingly being expected to measure the returns on investments-Clancy & Stone (2005).

Measures of Profitability:
Profit as a term or concept has inferences that are objective rather than subjective, thus does not mean the same thing to different persons and organizations. Inspite of these differences in adoption, organizations are favourably disposed to the maximization of profit-Mucky (2011) and Kotler & Armstrong (2002).

Profitability is net income, income before tax, net income percentage based on revenue, a percentage as well as an absolute amount-Ambler, Kokkinoki & Puntomi (2004) and Barney (1991). Marketers show interest in net income or the income percentage but have total neglect to the measurement of the investments associated with the generation of the income, hence the evaluation of profitability lack merit.

For general acceptability, profitability is associated with the Srate of return on investment (ROI) which is defined as a measure of income or profit –Kotler and Armstrong (2010). Return on investment is an expression of sameness of risks, for any given amount of resource required. The investor wants the maximum income, hence it is considered a useful common dominator for marketing performance measurement because it compares the rates inter and intra organization and with investment opportunities in other industries even in unrelated projects, and it is a combination of income percentage of revenue and capital turnover; whose respective adjustments without change of the others have effect of improving the rate of return on investment capital- Horngren & Sundern (1990), kotler & Keller (2010) and Kotler & Armstrong (2009).

The question is, given this literature and the complexity in performance indices evaluation especially in the area of data analysis, are Nigeria small and medium scale businesses in marketing positioned for efficiency and effectiveness in performance measurement and management? Answer to this question is the subject of this work.

Indices of Performance Evaluation in Marketing:
Marketing as a sub-system of corporate operation like other sub units is under big pressure to estimate the impact of its costs on returns-Brady (2004) and Owens (2007). Though the benefits of marketing are implicit and difficult to be quantified in monetary terms. It is

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depending on various performance evaluation indices for data sourcing, analysis and metrics for the quantification of its return values based on the supply of prior and posterior estimates of the impact of marketing programmes-Hise (2006), Kotler and Armstrong (2010), Mcmaster (2002), Wyner (2007), Seggie, Cavusgil and Phelan (2007), Lenskold (2007) and Kotler (1999).

Marketing research with its data base characteristics as objectivity and consumer focused – Oko (2002) aids marketing with data for managerial decisions on operational performance evaluation-Kotler and Keller (2009). However these data are heaps of information wastes where quantitative relationships are not created between the data and marketing productivity, hence marketing dash board is required for the interpretation and synthesizing of data. Following this marketing metrics of -Economic Value Added-Kumar, Sarkar, Saxena, Repathi & Moller (2012), brandy equity -Aaker (1991), Baldomger (1990), Byron (1995) and Fraguher (1990); relationship equity –Morgan and Hunt (1994), Achrol (1997), Sawhney and Zabin (2012) and customer equity-Blattberg and Deightm (1996), Lemon, Rust and Zethem (2001), Rust, Zeithaml & Lemon (2001) are employed to assess marketing effects and marketing mix modeling, to estimate the cause and effect relationship between marketing investments along the inter and intra variables of marketing and the outcomes as actual performance of activities –Kotler and Keller (2009).

These measurement indices have associated problems in usage especially in the measurement of economic value added (EVA) which is beyond the simple accounting measure, rather considers expenditures as investments, thus Stewart (1993) advocates that this evaluation should be in line with the principle of return on investment. Researchers therefore postulate that the measurement of EVA should be based on non-accounting metrics that should be adopted in conjunction with the orthodox accounting and financial metrics-Kaplan & Norton (1992). Hence Blattborg & Deighton (1996), Rust, Zeithaml & Lemon (2003), Jackson (1989) and Vain & Singh (2002) advocate for the use of customer equity (CE) and customer lifetime value (CLV) as tools of measurement of marketing performance. Based on the foregone, Seggie, Cavusgil & Phelan (2007), identify factors that influence the demand for marketing measurement based on metric as: greater demand for corporate and unit's accountability, managerial dis-satisfaction with the orthodox metrics and the development in and availability of information technology and internet facilities for access to information and ease in data analysis.

From the view point of corporate accountability through sub unit's accountability, marketing is assessed based on its return on investment as marketing expenditures are considered investments –Schitz & Gronstedt (1997), hence these expenditures are not considered short term as such are not influenced by the viability or otherwise of the firm-Rust, Lemon & Zeithaml (2004). Marketing costs thus must be related in linearity with marketing and financial outcomes not as independent measures; hence metrics are acceptable as they create explicit link between marketing performance and investments-Ambler, Kokkinaki & Puntoral (2004). Based on this, casual models are incorporating micro level customer data to model individual consumer behavior-Kata (2002), which permits the marketing unit of the firm to evaluate investment decisions at the respective consumer level. Given this, a deviation is made from the orthodox model of marketing investment that combines both the financial and non- financial measures on general customer basis –Rust, Zeithaml & Lemon (2004).

Corporate managers have continued to express dis-pleasure with traditional accounting metrics –Ittner & Larecker (1998) and Kapplan & Norton (1992), as they do not offer basis for the assessment of long –term (future) performance of organization based on extrapolation principles, thus short term (run) performances are maximized at the expense of long term wealth creation objectives of firms-Laverty (1996). These metrics also do not reflect the value of intangible assets of firms-Bayon, Gutsche & Bauer (2002) and Sawhney & Zabin (2002). This situation is at variance with the demands of modern business management techniques; in skills, competencies and knowledge, hence are misleading –Kaplan & Norton (1992). Sawhney & Zabin (2002) are of the opinion that underrating the value of intangible assets held by contemporary businesses will generate mis-leading results of operations, hence inaccurate decisions will be generated. These inaccurate results based on subjective metrics, affect expected relationship creation between marketing investments (expenditures) and performances as expressed financially-McMullan, Chrisman & Vesper (2001), Moers (2005) and Hogan, Lehrhann, Merino, Srecastava, Thomas & Verhoef (2002),

The traditional metrics of performance measurement do not also recognize the implicit value of competitors activities expressed as threat to corporate advantages and are also poorly estimated and exploited for corporate survival –Barney (1991), Srivastava, Fahey & Christensen (2001). Advocates of marketing metrics are of the opinion that any metric whether orthodox or modern that relegates to the background the causal link expected between marketing expenditures (investments) and performance will be bias and error infested if it does not consider the position of competition-Seggie, Cavusgil & Phelan (2007).

Given the growth and development in information technology and internet facilities, in the midst of expressed dissatisfaction with the orthodox metrics of accounting, marketing is expected to be spurred to efficiency in the use of technology of internet and extranet for Enterprise Resource Planning (ERP) software, customer relationship management (CRM) and software and electronic cash registers (ECR) for the monitoring and evaluation of marketing performances –Saggie, Cavusgil and Phelan (2007). This exercise of marketing performance evaluation based on customer relationship management revolves around the creation of customer data base, which provides information on brand loyalty for effective customer targeting as well as for linking processes with technology and the target market-Winer (2001) and Crosby & Johnson (2001).

Advocates of marketing performance evaluation, thus are of the view that the inter and intra environmental variables of the marketing organization do not allow for the creation of proper relationship between marketing investments and performance based on the orthodox measurement standards that are subjective rather than objective and do not recognize the place of the intangible nature of marketing investments and well as the future orientation of these investments as data that are micro–departmental organization based are related to competitors as link between marketing investment and returns.

Ideological Foundation of Marketing Performance Measurement:

Marketing performance measurement in the light of technological development and qualitative rather than quantitative relationship between costs (investments) and outcomes (outputs, returns or performance) is based on the definition and determination of marketing objective as well as the desire for enhancing marketing initiatives for enhanced resource allocation for marketing activities –Rust, Ambler, Carpenter, Kumar & Srivastava (2002), hence must shift from the point of considering marketing expenses as non-financial rather financial, thus information must be timely assessed for feedback and for corrective actions-Ambler, Okikinaki & Puntoni (2004), in terms acceptable by all subunits of the organization. Marketers argue that non-clarity in the expression of non financial measures as standard for appraising the marketing performance creates confusion-Paste & Live, Bergen, Dutta & Walker (1992).

Marketing activities thus must be qualitative and quantitative data based for ease in performance trend assessment, especially for extrapotation of events in the face of growth in competitive activities of other firms. To achieve this, data collation and collection must recognize the changing nature of the market, environmental shifts and internal initiatives of marketing in product related issues-Seggie, Cavusgil & Phelan (2007). It is important to stress that marketing organizations' effort at developing forward-looking measurement indices (metrics) must not relegate to the background to the role of the orthodox metrics such as product contribution margin, revenue and gross margin as common in accounting related assessments-Amber et all (2004), Barwise & Farley (2004).

Performance measurement metrics should be more micro data based than macro to aid marketing ascertain the minute impact of investment on performance, though both complement each other. This however is influenced by the financial strength of the organization given additional expenses involved in straining of personnel, data analysis, data collation, information dissemination and implementation of programmes associated with data collection and collection-Ridby & Ledinghen (2004). These costs marketers argue constitute barrier to the acceptance of the more sophisticated marketing metrics as such consider the expenses a favourable investment area where tangible benefits of such investment do not offset the associated costs through value creation in service efficiency-Seggie, Cavusgil &Phelan (2007).

Marketing performance evaluation is expected to shift from the independent metrics to those that create causal chains between efficiency and control –Seggie, Cavusgil & Phelan (2007). This shift in metrics is vital as marketing strategies and tactics create direct relationship with benchmarks of evaluation for choice of most viable course to profit amidst alternatives, given customers re-actions and market share as trend issues.

Marketers are of the opinion that performance measurement indices should be based on relative rather than absolute metrics as it will grant the marketing unit the opportunity of comparing its performance with those of competitors especially as the marketing firm does not exist in the vacuum -Lippman & Rumelt (2013), Barney (1991) and Wernerfelt (1984). It is however important to note the difficulties associated with sourcing information on competitors, especially given the law in espionage –Shapiro (1998); Dallas Morning News (July 24, 1998), Pasztor (1995) and Darlin (1989). It is the opinion of marketers in management that difficulties are common in efforts at establishing relationships between relative marketing performances of organizations and their values- Seggie, Cavusgil & Phelan (2007), however break through are in the areas of price premium as a measure of brand health and brand equity –Ailewadi, Neslin & Lehmann (2002) and investment in extensive benchmarking studies based on competitors pool of information and reporting of average level of activities on key metrics even as reporter remain anonymous-Vorhies & Morgan (2005). Finally, marketing performance assessment must be objective rather than subject principles oriented, hence product and service attributes are considered most valuable drivers of customer perception relatives to competitors-Wiggins & Rabay (1996). This is based on the power of the internet system given its information dissemination and impact on highlighting the objective attributes of market offer relative to brand loyalty-Bennet & Rundle-Thiele (2005), Blumenthal (2005) and Surowieck (2004). Following the above,, marketers are of the opinion that tracking, controlling and planning changes in objective attributes of market offer inter and intra firm relative to competitors will change marketing performance measurement and productivity-Seggie, Cavusgil & Phelan (2007), hence the need for internal and interactive marketing will be high –kotler and Keller (2010) and Kotler and Armstrong (2009) for improved shareholders' value and welfare- (Serivastava, Shervani and Fahey (1999).

Measurement of Marketing return on investment and the demonstration of value as well as balancing marketing strategy with tactics and tying marketing success to the goals of other groups as practices of marketing operations-www.market.com/assets.uploads./mktgMertic-cheatshelt731.pdf and marketing operations-Partner (2006) has remained difficult task, thus marketing has continued to struggle to show its contributions to business success-Patterson (visionEdgeMarketing-2010). This involves the adoption of measurement approaches of Economic value added, the balance score card, brand equity, relational equity and customer equity-Seggie, Cavusgil & Phenlan (2009). Synchrova (2012) concludes that value of symmetric measure intensity tends to be small rather than high among small micro, small medium and large scale enterprises signifying the low rate of dependency on marketing metrics for the measurement of performance especially in relations to other sub units of the firm, for the purpose of ensuring that marketing processes are internally efficient and effective-Marketing Operations Partners (2006). This situation accounts for the poor allocation of resources across marketing activities given the desire to achieve acceptable return on marketing investment-Mohammadian & Dehabadi (2012).

Net Profit is the most adopted metrics of marketing performance measurement, with others like of market share, relative market share, customer satisfaction, marketing expenses and variables and fixed costs-Sychrova (2012) and Seggie, Cavusgil & Phelan (2007). Sparingly adopted metrics include market and brand penetration, the average costs of customer retention, percentage profit, costs per click and return on investment. Least and non adopted metrics include market share of strategic business, loyalty, degree of cannibalization of products, break even point, cost per unit, cost per order, return on sales among others-Synchrova (2012).

De Raad (2000), Goldberg (1993), Goldberg & Rosolack (1994), Aaker (1997), Caprara, Barbaraneth &Guido (2001) in their work on corporate personality relate with product brand as metrics index while Melar & Nyeffengger (1997), Neslin (2002) and Srinivasan,, Pauwell, Hanssens & Dekimpe (2004) express concern over the disappearance of the accepted importance of linking advertising expenditure to brand building activities. Studies and results there-to have explored the effects of brand personality on variables that reflect brand equity-Kim (2000); Sung & Tinkham (2005), Hess, Bauer Kuester & Huner (2007) and Brakas, Schmitt & Zaraintonello (2009).

It is the assertion of marketing practitioners that corporate personality as influenced by the personalities of members of the internal market adds value to brand personality; the degree of influence is jet to be established –Aaker, Fournier & Brasel (2004).

Given the state of the small and medium scale businesses in Nigeria, the question is how equipped are these businesses for the measurement of marketing performance?

Effectiveness and efficiency in marketing performance measurement is achieveable given measurability of activities in the presence planning process improvements, marketing information technology, budget /financial management, marketing intelligence, sales and traceable and acceptable relationships with relevant corporate stakeholders and functions – Marketing Operation Partners (2006), as these touch points build foundation for excellence in alignment between marketing strategies and marketing metrics, process and infrastructure as means to marketing efficiency based on accountability.

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Improved identification with and integration of marketing metrics in corporate operations ensure performance assessment, based on good quality financial management, strategic planning, efficiency in marketing resources allocation and utilization, skill acquisition and performance assessment and management.

It is however important to note that marketing performance measurement is challenged as it is difficult to create parity between marketing expenditure (investment) with returns; as means to demonstrating value, neither is it ease to achieve optimal balance between strategy and tactics, hence tying common goals for marketing success to other sub units of the organization based on system concept (principle) is difficult. Based on this, justifying goal actualization has remained elusive among firms and ensuring marketing process efficiency and effectiveness is considered a challenge-Marketing Operations Partner (2006).

Marketing in its activities is vast in data collection and collation and has always determined net profit of operations. Documentations of marketing processes in relationship with other sub units of the organization such as finance, production, sales, research and development as basis of performance evaluation has always been held at high esteem. Thus the difficulties and challenges associated with marketing performance measurement based on the use of metrics are not traceable to the absence of data –Marketing Operation Partners (2006), Patterson (2010), Kotler and Keller (2010) and Kotler & Armstrong (2009), but to the inability to use collected and collated data to give sustained competitive advantage and derive specific business outcomes. Thus data as collated based on internal and external measures must be structured, and synthesized for interpretation based on sophisticated visualization tools that create live in the data and for improved understanding and analysis-Zabin (). For Kotler & Keller (2010) and Kotler and Armstrong (2009). These structured data are presented on marketing dash board with customer –performance scorecard and stakeholder performance scorecard for corrective actions when negative performances are recorded –Kaplan & Nerton (1996).

Marketing Operations Partners (2006) are of the opinion that neither the dashboard nor the information there-to is responsible for corporate success but the decimal effect of the information. Thus the marketing metrics for optional investment decisions and marketing performance management in the midst of efficient marketing mix (blending) provide guidance and governance for decision making.

The marketing dashboard at its three level and functions of executive, operational and tactical and strategic marketing management and functions individuals respectively should monitor and measure performance against business outcomes and marketing objectives; track performance of core marketing strategies and processes and analyse performance at project or actuality level as they relate to strategic level and marketing management.

While marketing metrics show corporate objectives in order of preference, the dashboard as conceived based on marketing operations should give effective and timely guide to decision making. The marketing dashboard aid the synthesization of knowledge as it highlights performance gaps, thus creates alignment between tactics, strategies and objectives and business outcome returns, thus is considered performance guide-Marketing Operations Partners (2006).

The increasing call on marketing to justify management expenses on its operations has continued to spur marketing to performance evaluation-Sanders (2006), Ambler (2003) Kasum, Lehamm & Neslin (2003), Shaw & Merrich (2005) and Marketing Operations Partners (2006), hence the need to tie cost of marketing activities as expenses and investment return as demonstration of value addition based on brand value enhancement, increase in revenue and customer equity as wall as stakeholders welfare improvement.

It therefore incumbent on the market and marketing as an organizational function to position and re-position itself based on acquisition of skill especially science related for the development of traits that will enhance corporate efficiency and accountability. This is made possible given the discipline of marketing network and inter and intra departmental interaction based on internal customer marketing management attributes of principal marketing personnel.

Kotler and Keller (2010) and Kotler and Armstrong (2009) in their discourse on interactive marketing opine that it enhances corporate efficiency hence could spur the marketing department to efficiency in work and visibility of processes, budgeting and budget implementation, application of metrics variables as well as performance reporting. These directly influence accountability as efficiency and effectiveness are assured.

Marketing drives based on marketing operations are essential for spurring up performance management as well as for the creation of performance driven organizations. Following the development of strategy roadmap that are capable of addressing marketing and accounting processes, data collection and collation, resources utilization, talent and skill acquisition, development and utilization as well as application of metrics for roadmap to future environmental management, objectives conceptualization as yardstick for performance evaluation and performance variance management as it communicates deviation from task accomplishment within time frame and gives priorities to programme execution and for strategy development in-view of marketing functions-Reibstein (2006), Ambler (2000), Kaplan & Norton (1996), Tellis (2006), Kusum, Lehmann & Neshin (2003), and McManus (2004).

In view of the requirements for marketing performance measurement, this work is interested in determining the level of preparedness of small and medium scale firms in Nigeria for performance measurement as condition for negative variance management and for positive contribution to macro economic development of the nation.

ANALYSIS

The hypotheses of this study are analyzed based on the data generated as follows:

Test 1: Evaluation of the impact of knowledge of importance of and the principle of marketing performance measurement on the adoption rate.

Data base of evaluation given test 1 is shown on table 1

Table1: Knowledge and Importance of Principle of Marketing Performance Measurement and Adoption Rate

Variables:	Knowledge Importance	Performance Rate Adoption
▪ Linkage between marketing and business	2.25	2.05
▪ Knowledge of the handling of metrics to affect changes in performance	2.05	1.95
▪ Knowledge of process of change and for investment		

on change process.	2.15	2.00
▪ Knowledge of need for well defined metrics and for investment son metrics	2.45	2.50
▪ Knowledge of reporting systems and their impediments on process	2.20	2.35
▪ Knowledge of marketing performance auditing process as means of aligning business to market and marketing	2.30	2.45
Total	**13.40**	**13.30**
Mean	**2.23**	**2.21**

Statement of Evaluation:
Poor knowledge of and importance of the principles of marketing performance measurement does not affect the adoption rate and level of marketing performance measurement principles

Decision Rule:
<u>Accept the projected statement:</u>
If and only if the value calculated is greater than the accepted mean of 2.5 on Likert ranking scale

<u>Reject the projected statement:</u>
If otherwise

Based on table 1, the knowledge of and importance of marketing performance measurement is valued at 2.23 and its impact on performance rate is valued at 2.21. The values calculated are below 2.50 accepted mean. Thus the decision is to reject the projected statement which is "poor knowledge of and importance of the principles of marketing performance does not affect the rate and level of marketing assessment principles adoption".

This confirms the idea that the lack of understanding of the knowledge and importance of marketing performance measurement management affects the level and rate of adoption of this principle among small and medium scale businesses in Nigeria.

To test for the significance of relationship between knowledge and importance of the principle of marketing performance measurement and level of its adoption, the pearson correlation co-efficient R represented by equation 1 is adopted.

$$rxy = \frac{\sum (x - \square)(y - \square)}{nS_x \; S_y} \qquad (1)$$

Where: x and y are each values of a and y
$\square$ and $\square$ are mean values of x and y
S_x and S_y are standard deviation of x and y
n is the number of paired values.

Data for these computations is shown in table 2

Table 2: Required computations for calculating rxy

Knowledge & Rate Importance x	**Adoption** y	**x -x̄**	**(x- x̄)**	**(y -ȳ)**	**(x- x̄)²**	**(x- x̄)(x- ȳ)**
2.25	2.05	0.02	.0004	-0.16	.0256	.0032
2.05	1.95	-0.18	.0324	0.26	0.676	.0468
2.15	2.00	-0.08	.0064	-0.21	.0441	.0168
2.45	2.50	0.19	0361	0.29	.0841	.0551
2.20	2.35	-003	.0009	0.11	.0121	.0033
2.30	2.45	0.07	.0049	0.24	.0576	.0168
∑x = 13.40	**∑x = 13.30**		**∑(x -x̄) .0811**		**∑(y -ȳ) =0.2911**	

(x-x̄)(x-x̄)= 0.142

x = 2.23 **x = 2.21**

Sx = 0.1273
Sy = 0.2412

Substituting for equation 1

$$rxy = \frac{\sum (x - \square)(y - \square)}{nSx\ Sy} =$$

$$= \frac{0.142}{5(0.1273)(0.2412)}$$

$$= 0.93$$

The correlation of 0.93 as shown denotes a positive correlation between the knowledge of and importance of marketing performance measurement and the rate and level of adoption of the principles among small and medium scale businesses in Nigeria.

Computing based on pearson correlation for test of significance of the correlation, the student's 't' statistic represented by equation 2 is adopted.

$$t = \frac{r /n -2}{1-r} \qquad (2)$$

Where: r is the value of the pearson correlation
n the number of paired observation

To conduct this test, the hypothesis is re-structured thus:

H0: μ = 0 (there is a linear relationship between knowledge of and importance of marketing performance measurement and its rate and level of adoption among small and medium scale businesses in Nigeria.

H0: μ ≠ 0 (there is no linear relationship between knowledge of and importance of marketing performance measurement and its rate and level of adoption among small and medium scale business in Nigeria.

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Substituting for equation 2:

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

$$= \frac{0.93 / 6 - 2}{1 - r^2}$$

$$= 6.17$$

The value of the 't' computed is 6.17. At 0.05 level of significance and 4 degrees of freedom (6-2), the critical value of the 't' statistic is given as 2.132. The conclusion is that the test is significant, thus rejected is the null hypothesis that there is no linear correlation between the knowledge small and medium scale business operators have and the importance attached to marketing performance measurement and the rate and level of adoption of the principles of this measurement.

Test 2: Evaluation of the impact of inefficiency or otherwise in the adoption of the principles marketing performance measurement management on the efficiency of small and medium scale business in Nigeria.

Projected Statement of Evaluation:

Inefficiency in the adoption of the principles of marketing performance measurement management does not have significant efficiency impact on the operations of small and medium scale businesses in Nigeria.

Decision Rule:

<u>Accept the projected Statement:</u>

If and only if the value calculated is greater than the accepted mean of 2.5 on Likert ranking scale.

<u>Reject Projected Statement</u>

If otherwise

Evaluation in test 2 is based on data in table 3.

Table 3: Adoption efficiency of marketing performance measurement management principles and efficiency rate of small and medium scale businesses in Nigeria

Variables of Study	Adoption Rate	Efficiency Rate of Small and Medium scale businesses
▪ Ability of metrics to drive decision and actions that improve marketing actions	2.15	2.20
▪ Alignment of metrics with business goal for impact	2.40	2.35
▪ Audit process for lifecycle of performance management	2.45	2.40
▪ Audit as tool for continuous improvement in programmes and process	2.40	2.42
▪ Effectiveness in capturing data in marketing process for critical gap determination	2.25	2.15
▪ Provision of timely and relevant insight as well as		

accurate data for performance management	2.30	2.45
▪ Incorporation of performance targeting skills process and technology optimization and strategic capabilities to drive change.	2.20	2.45
▪ Adoptability to new practices and trainings	2.50	2.35
Total	**18.65**	**28.77**
Mean	**2.33**	**2.35**

Based on table 3, adoption efficiency rate of marketing performance measurement management principles is calculated and valued at 2.33 while the rate of efficiency of small and medium scale businesses following adoption of marketing performance measurement principles is calculated and valued at 2.35 both on Likert 5 point ranking scale.

Rejected therefore is that "inefficiency in the adoption of the principles of marketing performance measurement does not have negative impact on the operations of small and medium scale businesses in Nigeria". This confirms ascertion that the poor level and rate of efficiency in the adoption of the marketing performance measurement has negative impact on the efficiency rate of small and medium scale businesses in Nigeria.

Testing for the significance of this impact, the pearson correlation co-efficient R represented by equation 1 is adopted.

$$rxy = \frac{\sum (x - \square)(y - \square)}{nSx\ Sy}$$

Where: x and y are each values of x and y
☐ and ☐ are mean values of x and y
S_x and S_y are standard deviation of x and y
n is the number of paired valued.

Values as required for substitution in equation 1are derived based on table 4

Table 4: Principles and efficiency rate of small and medium scale businesses in Nigeria; required computation for calculating r_{xy}

Adoption of MPM Principles 'x'	**Efficiency of Corporate Operations 'y'**	**x -x̄**	**$(x-\bar{x})^2$**	**y -ȳ**	**$(y-\bar{y})^2$**	**(x- ☐) (y -ȳ)**
2.15	2.20	-0.18	0.0324	-0.15	0.0225	0.027
2.40	2.35	0.07	0.0049	0.00	0.0000	0.000
2.45	2.40	0.12	0.0144	0.05	0.0025	0.006
2.40	2.42	0.07	0.0049	0.07	0.0049	0.005
2.25	2.15	0.08	0.0064	0.20	0.0400	0.016
2.20	2.45	-0.03	0.0009	0.10	0.0100	0.003
2.30	2.45	-0.13	0.0169	0.10	0.0100	0.013
2.20	2.35	0.17	0.0289	0.00	0.0000	0.000
∑x = 18.65	**∑y = 18.77**		**$(x-\bar{x})^2$**		**$(y-\bar{y})^2$**	**(x- x̄) (y -ȳ)**
x̄ = 2.33	**ȳ = 2.35**		**= 0.1097**		**= 0.0899**	**= 0.07**

$S_x = 0.1249$

$S_y = 0.1133$

Substituting for equation 1

$$rxy = \frac{\sum (x - \square)(y - \square)}{nSx\ Sy}$$

$$= \frac{0.07}{8\,(0.1249)(0.11133)}$$

$$= 0.62$$

At correlation of 0.62 as calculated, positive correlation exist between adoption efficiency in marketing performance management and efficiency in operation of small and medium scale firms in Nigeria.

To test for significance of the established correlation, the pearson correlation R using 't' statistic shown as equation 2 is adopted.

$$t = \frac{r /n -2}{1-r^2} \qquad (2)$$

Where: r = the values of pearson correlation
n = the number of pair observation

This test is based on the following as re-structured hypotheses:

H0: μ = 0 (there is a linear relationship between efficiency in the adoption of marketing performance management principles and efficiency of operations of small and medium scale businesses in Nigeria.

H0: μ ≠ 0 (there is no linear relationship between efficiency in the adoption of marketing performance management principles and efficiency of operations of small and medium scale businesses in Nigeria.

Note: MPM = Marketing Performance Measurement

*Substituting values for equation 2

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

$$= \frac{.62 /8-2}{1 - .62}$$

$$= 2.46$$

The value of the 't' computed is 2.46. At 0.05 level of significance and at 6 degrees of freedom (8-2), the critical value of the 't' statistics is given as 1.943. The test is significant, thus the null hypothesis is rejected which states that there is no linear correlationship between efficiency in the adoption of marketing performance management principles and efficiency in operation of small and medium scale businesses in Nigeria.

FINDINGS

The findings of this research work include:

- Small and medium scale businesses in various industrial sectors of Nigeria are finding it difficult to create and sustain linkage between marketing activities as sub unit of business with the entire business, thus they find it difficult to establish the impact of marketing on business corporate goal actualization-Lyon (2010).
- Most firms studied show paucity in ability at tracking marketing metrics that are related to progrmames monitoring and more in using the metrics as basis for effecting changes that affect corporate progress.
- Firms studied show gross inability at managing changes, especially given lack of process and well defined metrics as well as lack of reporting systems which challenge progress.
- These firms show lack of appreciation of the role of performance audit in the successful implementation of marketing performance measurement programmes especially in the long run, hence formal audit processes that ensure alignment of marketing activities and business as a corporate venture is relegated to the background.

Based on the foregone, most marketing organizations in Nigeria among the small and medium scale class do not have the ability to influence marketing performance drawing from the benefits of adopting the use of metrics and dash boards. Thus are challenges in their efforts at developing and executing systematic approach to marketing performance management – Patterson (2010), thus lack proper infrastructure to support the implementation of marketing performance management programs, hence the strive to link activities to business result has always been challenges. Data, analytics, measurement and process initiative required to execute marketing performance measurement are grossly unavailable.

DISCUSSION OF FINDINGS:

- Small and medium scale firms in the industrial sector of Nigeria are challenged in their efforts at building metrics for informative and drive marketing effectiveness and efficiency. Based on these challenges, chosen metrics are deficit as drive decision variables thus actions for improved marketing results are poor. Small and medium scale businesses in the industrial sector of Nigeria should be encouraged at developing metrics that show real reflection of quantifiable outputs and values in response to change efforts.

- Required analytical skills must aid the corporate marketing units to put in place devices that will aid the creation of alignment between marketing activities and business goals for acceptable impact creation, hence marketing metrics should be considered beckons as well as catalysts for marketing performance adjustment in response to the detects of drives of business results.

- Marketing activities in the small and medium scale industrial sectors of Nigeria should be based on continuous audit rather than just as a one-time activity; hence the lifecycle of performance management is considered in turn, risk reduction marketing activity, and generally, marketing activities are better focused. Marketing audit should be considered tool for the improvement of processes and programmes as such should make room for the realization of activities that generate changes along new processes and serve as source of input for dynamic initiatives for marketing excellence. Interim and ad hoc marketing audit exercises should also be considered relevant for the optimization of marketing performance activities and for sustaining marketing lead position as a unit of the business, managed based on system 'concept' principle.

- Marketing performance evaluation and assessment for process improvement are not based in the use of appropriate data among most small and medium firms in Nigeria. Virtually all the firms' studied still adopt manual methods of data acquisition and management. The use of CRM, service providers and soft ware as system based means of data acquisitions are yet to be fully appreciated. Based on this, these firms experience difficulties in designing and executing activities of data collection and collation. Given this, Patterson (2010) advocates that organizations should map out how information is captured in their marketing process and determine critical gaps in the metrics architecture that can be closed through process change and /or enhancing systems.

- The use of manual methods of data generation, collection and collation for the determination of results of marketing activities is prone to errors and faulty analyses, thus give rise to results that are considered mirage; hence adjustments in response to marketing efforts yield elusive results. Most firms in the small and medium enterprises category of the industrial sectors of Nigeria are yet to adopt automatic performance metrics for marketing management activities, hence personnel are not responsive to quick and accurate demands for data. Activities are reactive rather than pro-active action oriented. Marketing experts opine that solution to the provision of timely and relevant insight for performance management aid marketing focus on the consolidation and analysis of data that are vital for the overcoming of the barriers in the aggregation of data from disparate systems and sources-Patterson (2010). Based on this, Kotler and Keller (2010), Kotler and Armstrong (2009), Marketing Operations Partners (2006); Seggie, Cavusgil and Phelan (2007), Moham Madian and Dehabadi (2012) and Synchria (2012) advocate for the use of dashboards for effectiveness, based on the provision of complete and holistic protocol detail of marketing activities within defined period or on long term basis.

- Firms in the small and medium enterprises category of the industrial sector of Nigeria are still finding it difficult to creating linking marketing initiatives between marketing as a sub system of business with other areas or the entire body of business. These firms do not have operationaliased processes commonly located in the marketing sub system of the business system, thus marketing functions do not align with required analysis variables for efficiency and effectiveness in performance management.

- For efficiency in the management of marketing performance, it is important that the marketing operations' role be expanded among these small and medium scale businesses. This should include acquisition of skill for performance targeting, process and technology optimization, and strategic capabilities to drive changes.

- Personnel of the small and medium scale businesses in Nigeria do not possess the required skills for the adoption of marketing metrics. This is as a result of paucity of investment in personnel training, resulting from difficulties in capital formation that is attributed to the low and poor level of per capita income-World Development Report (2010) and National Bureau of Statistics (2012). For efficiency in marketing performance management, firms in the industrial sectors of Nigeria should invest in personnel training.

CONCLUSION

Marketing and its activities in the small and medium scale organizations' category in Nigeria still falls below expectations in expressing its contributions to corporate goal actualization as index of macro economic development based on its inadequacies in the establishment of processes, metrics definitions and adoption of tools for adequacy and ease in explanation of operations results. This accounts for the call for investment in marketing performance management and measurement as activities priority area of business, as it provides desired insights from metrics and dashboards for performance evaluation, corporate activities planning and appropriate thrust as actions determination in the midst of alternatives, and for efficiency and effectiveness.

RECOMMENDATIONS

The activities of small and medium scale businesses in Nigeria may significantly impact economic development based in the ability of these firms to create linearity in relationship between marketing activities and business functions and output based on the use of acceptable metrics of evaluation of performance, for the detection of deviations in standard and corrections there-to. Based on this, this work recommends as follows:

- Small and medium scale businesses in the industrial sectors of Nigeria need to be managed based on well defined set of strategies that must be tailored in consonance with the macro environmental variables. These strategies must be goal focused, time based and specific in initiatives.

- Organizational goals must be practical, attainable and measurable. Thus the organizations must indentify key performance indicators and tie goals directly to the individual content assets created and metrics for analysis.

- Small and medium scale businesses as prelude to marketing performance measurement and management activities efficiency must build metrics as evaluation indices for information and drive marketing effectiveness and efficiency. These metrics should be capable of tracking marketing activities as investments in volume and value and relate same with outputs as quantifiable variables, for adequacy of adjustments in favouruable variances between standards and actual performances, for better drive to business outcomes.

- It is important that firms in addition to regular, complete and continuous marketing activities and performance audit, to be involved in interim and ad hoc audit exercise as means to efficiency in performance lifecycle management as well as for eliminating risk of marketing discordance activities in relations to business goals and for the management of conflicts in marketing activities' results.

- Organizations as a matter of necessity should develop and sustain electronic means of data capturing especially based on CRM, service providers and software-as-to-service in their marketing processes. This is important for ease and efficiency in the determination of performance gaps in the marketing metrics; and for gap closure through processes and changes and or enhancing systems.

- Emphasis should be placed on the use of automatic reporting devices for the elimination of errors associated with manual calculation of marketing results; and challenges in adjusting to required marketing efforts. Automating reporting places performance metrics in the hands of executives, market management, and marketing personnel for quick and accurate

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access, re-active and pro-active marketing actions-Patterson (2010).

- Efforts is now more needed to extend marketing activities for linkage effect on businesses based on initiatives spurred and accurate metrics based data. Hence marketing activities should be operationalised in processes. This therefore calls for expansion in marketing operations' role and skill set, inclusive of performance targeting skill, process and technology optimization as well as strategic capabilities to drive changes.

- Small and medium scale businesses in Nigeria should invest in personnel training especially in the area of marketing performance management as means of repositioning marketing for efficiency and effectiveness, for contributions to corporate success as sub-system of business and for macro economic development.

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