EXAMINING MARKET ORIENTATION PRACTICES AND ITS EFFECT ON BANKS PERFORMANCE IN NIGERIA" (A STUDY OF SELECTED COMMERCIAL BANKS IN NIGERIA)

ODOLE-ADEYEMI, RACHAEL

(11AB011204)

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BY

ODOLE-ADEYEMI, RACHAEL

(11AB011204)

B.Sc Business Administration, Covenant University, Ota

A DISSERTATION SUBMITTED TO THE DEPARTMENT OF BUSINESS MANAGEMENT, COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES, COVENANT UNIVERSITY, OTA, NIGERIA, IN PARTIAL FULFILMENT OF THE REQUIREMENTS FORTHE AWARD OF THE MBA DEGREE IN BUSINESS ADMINISTRATION

MARCH, 2021

ACCEPTANCE

This is to attest that this dissertation is accepted in partial fulfillment of the requirements for the award of the degree of Master of Business administration in the Department of Business Management, College of Management and Social Sciences, Covenant University, Ota, Nigeria

Mr. John A. Philip

Secretary, School of Postgraduate Studies **Signature and Date**

Prof. Akan B. Williams

Dean, School of Postgraduate Studies **Signature and Date**

DECLARATION

I, ODOLE-ADEYEMI, RACHAEL (11AB011204) declares that this research was carried out by me under the supervision of Dr. Adeyeye, Mosunmola of the Department of Business Management, College of Management and Social science, Covenant University, Ota, Nigeria. I attest that the dissertation has not been presented either wholly or partially for the award of any degree elsewhere. All sources of data and scholarly information used in this dissertation are duly acknowledged.

ODOLE-ADEYEMI, RACHAEL

(Researcher) **Signature and Date**

CERTIFICATION

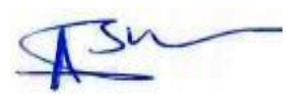
I certify that this dissertation titled "**Examining Market Orientation Practices and its Effect on Banks Performance in Nigeria" (A study of selected commercial banks in Nigeria)** is an original research work carried out by **Odole-Adeyemi, Rachael (11ab011204)** under the supervision of Dr. Adeyeye, Mosunmolain partial fulfilment of the requirements for the award of MBA Degree in Business Administration from the Department of Business Management, College of Management and Social Sciences, Covenant University, Ota, Ogun State, Nigeria.

Dr. Adeyeye, Mosunmola

(Supervisor) **Signature and Date**

Prof. Anthonia A. Adeniji

(Head of Department) **Signature and Date**



Prof. Gladson N. Nwokah

(External Examiner) **Signature and Date**

Prof. Akan B. Williams

(Dean, School of Postgraduate Studies) **Signature and Date**

DEDICATION

This project is dedicated to GOD ALMIGHTY for His Grace and Mercy upon my life to be able to come this far and my family for their support, courage and understanding.

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ABSTRACT

Understanding market orientation concepts is critical in the banking industry due to competition intensity. Market orientation is adopted as a strategy to gain competitive advantage. The objective of this study was to examine the effects of customer orientation on customer satisfaction in the Nigerian banking industry, determine the extent to which competitor orientation affects banks' operational efficiency in Nigeria, establish the effect of inter-functional coordination on employee satisfaction in Nigerian banks and know the extent to which the environmental orientation of banks in Nigeria affects their corporate growth. The study population comprised of selected commercial banks in Lagos, Nigeria. (Zenith Bank, First Bank, UBA, GTB, Access bank). The descriptive survey design was used to ascertain if there is any relationship between market orientation practices and banks' performance, adopting a quantitative research method. The statistical package for social sciences (SPSS) was used in analyzing the data and regression analysis was used to test research hypothesis. Results showed that customer orientation has a positive effect on customer satisfaction, competitor, interfunctional coordination has a significant effect on employee satisfaction in Nigerian banking sector, environmental orientation has a significant effect on operational efficiency of banks, Study recommended that customer satisfaction should be monitored from customer‟s perception as this provides vital information that makes it possible for organizations to improve processes and that banks carry out a comprehensive competitor‟s analysis that can provide a great deal of information to develop strategies in order to maximize resources and capitalize on areas competitors are found lacking. Organizations should incorporate good moral and cultural values that preserve the environment they operate in because it not only affects customer relationship but also relationship with stakeholders, suppliers and government. Employees should not be left out in this orientation as the outcome depends on their participation or involvement. Therefore, banks should create policies that will facilitate free flow of information and drive high quality support to employees.

Keywords: Market orientation practices, Environmental orientation, Commercial banks, Customer satisfaction, Banks' operational efficiency, Employee satisfaction, corporate growth.

CHAPTER 1

INTRODUCTION

1.0 Background to the Study

In our environment today, businesses have become highly competitive and have adopted market orientation practices. Different literature works see market orientation as a marketing strategy and a means of long term strategic advantage (SCA) that can help an organization achieve desirable organizational performance (Sett, 2017). These practices are identified as a competitive strategy to create value for consumers and also help organizations yield short- and long-term benefits. It involves ensuring a constant awareness of consumers' present and potential desires, recognizing competitors' tactics, and exchanging knowledge that will assist in planning of events, to provide customers maximum benefit (Slater, Mohr, & Sengupta, 2010). Many researchers have given great deal of consideration to market orientation because it is believed that businesses that adopt and understand the concept of market orientation have a good base for sustainable competitive advantage. Market orientation is viewed from a cultural perspective. This culture enables organizations to promptly sense emerging opportunities, build up capabilities needed to differentiate itself in the market, which in turn increases market share and performance (Hussan, Shah & Akhtar, 2016). Customer orientation, competitor orientation, and inter-functional coordination are the three dimensions of market orientation that Narver and Slater have conceptualized, and which will be used in this research.

Globally, the banking industry has come of age and reached saturation in its stage of development. They have become commoditized i.e., they offer identical products, which has made it very essential for banks to try and retain their customer to remain relevant in the industry. As a result, banks have formulated business strategies to meet changing consumer expectations while retaining profitability. The banking Industry in Nigeria is important to the economy and Central Bank of

Nigeria manages its activities. They offer finance to businesses to invest and expand, which is crucial for economic growth. They obtain profit by maximizing revenue and minimizing costs. Their performance could be evaluated in terms of productivity, efficacy, growth, and competition and it is associated with the creation of value, the optimal ratio between cost and benefit (Apatachioae, 2015).

This study is aimed at understanding market orientation practices (inter-functional coordination, competitor orientation, customer focus, Environmental orientation), its effect on banks performance (customer satisfaction, operational efficiency, employee satisfaction and corporate growth).

1.1 Statement of the Research Problem

Study shows that advanced countries and other growing economies, market orientation activities have brought positive outcomes. Despite these outcomes, gaps were found through analysis and enactment of market orientation practices in Asia and Africa‟s developing economies (Osuagwu, 2019). The Nigerian banking industry, as part of developing economies today, is plagued with many problems. Such concerns range from incompetency in service deliveries, consumer skepticism of the financial system to an increase in bad loans, among other factors (Benson, 2019). This has made most people now prefer investing their cash in other opportunities rather than depositing in banks. Apart from these problems, the banking sector has put on a new look driven by intense competition, needs to improve products continuously, and ensured efficiency in its operations. Customers can, without difficulty, switch from one bank to another or maybe have a couple with a purpose to meet their needs.

In light of this situation, banks must be market-oriented and ensure that customers are satisfied as most banks have taken it for granted. With being market-oriented, a strategic business decision revolves around customers‟ needs and wants. They better understand customers‟ needs to design and deliver products in a way better than its competitors. Various studies, however suggest that market orientation appears to have a major part in improving firm efficiency. Fitatotchev and Bruton (2016) concluded that market orientation activities do not immediately boost performance in the absence of appropriate channels of encouragement or mediation. Osuagwu (2019) suggests that more study should be conducted to evaluate how the output impacts of market orientation in organizations are moderated or mediated by certain variables (such as innovativeness and entrepreneurship, among others). And also, several studies conducted have mostly concentrated on market orientation and organization performances cutting across diverse sectors. However, research on market orientation practices and output in the Nigerian banking sector has been minimal. As a result, the research aims to investigate market orientation practices and its effect on performance in the Nigerian banking industry.

1.2 Research questions

The research questions are as follows;

1. What are the effects of customer orientation on customer satisfaction in the Nigerian banking industry?
2. To what extent does competitor orientation affect operational efficiency in the Nigerian banking industry?
3. What are the effects of Inter-functional coordination on employee satisfaction in the Nigerian banking sector?
4. To what extent does environmental orientation affect the corporate growth of banks in Nigeria?

1.3 Objective of the study

For this study, the specific objectives are:

1. To examine the effects of customer orientation on customer satisfaction in the Nigerian banking industry.
2. To determine the extent to which competitor orientation affects banks' operational efficiency in Nigeria.
3. To establish the effect of inter-functional coordination on employee satisfaction in Nigerian banks.
4. To know the extent to which the environmental orientation of banks in Nigeria affects their corporate growth.

1.4 Research hypothesis

The hypothesis for this study is stated in the null form.

Hypothesis 1

$H0_1$-Customer orientation has no significant effect on customer satisfaction.

Hypothesis 2

$H0_2$- Competitor orientation does not have a significant effect on operational efficiency of banks.

Hypothesis 3

$H0_3$-Inter-functional coordination does not have a significant effect on employee satisfaction in Nigerian banking sector

Hypothesis 4

$H0_4$- Environmental orientation has no positive effect on corporate growth of Nigerian banks

1.5 Significance of the study

The banking sector is vital to the Nigerian economy. This research was undertaken to contribute to the current knowledge of market orientation activities. Findings from this study served as a source of information to researchers and scholars in the understanding of market orientation and banks profitability which could be used in academia and also to carry out further research This study will help practitioners in the banking sector to effectively adopt market orientation practices in formulating and implementing competitive strategies. i.e., enlightening the management on ways to improve growth and achieve desired success. Also to help banks in developing stage understand the significance of being market-oriented to deliver superior performance

Findings from this study is also essential to policymakers in the banking sector by offering straightforward guidance on strategy to take regarding market orientation to help generate benefit and improve competition within the banking sector.

1.6 Scope of the Study

Selected banks shall be used to examine aspects of market orientation practices and how it influences their performance (Zenith bank, First bank, UBA, GTB, and Access bank). These banks were selected based on a report from the naira metrics research team (2019). This report is based on metrics, which are customer experience, service quality, and sound financial indices. Target respondents comprised of employees of the selected banks cutting across different functional areas within the bank. This research looked at various customer orientation processes, competitor orientation, inter-functional coordination, and environmental orientation.

1.7 Methodology

Research method is the method in which data and information used are gathered. The sources of data collected for the purpose of this study are primary and secondary data. The primary data was obtained through the use of detailed questionnaires, and distributed among randomly selected respondents in the various selected banks. The secondary data was gotten from journals, articles, textbooks, and the internet. The data obtained were used in hypothesis testing.

1.8 Operationalization of research variables

The independent variable is market orientation practices; the dependent variable is bank performance.

These constructs are expressed as:

Mathematically we say y=f (x) Where: y=Dependent variable

x=Independent variable f=Functional variable

Thus BP=f (MOP)

Where MOP=Market orientation practices

BP= Banks performance

Market orientation practices comprise of the following: x=Market orientation

practices= (x_1 x_2, $x_{3,}$ x_4……yn)

Where:

x_1=Customer orientation x_2=Competitor

orientation x_3=Inter-functional

coordination x_4=Environmental

orientation

Banks performance comprises of the following:
y=Banks performance= (y1, y2, y3………yn) Where:

y_1= customer satisfaction y_2=

Operational efficiency

y_3=Employee satisfaction

y_4=Corporate growth

1.9 Outline of Chapters

The chapters are outlined as follows:

Chapter one entails a wide-ranging overview of study. It includes background, research problems, Study‟s objective, significance, research questions, research hypothesis, methodology, scope, and definition of terms.

Chapter two entails a review of literature that consists of the conceptual framework, theoretical framework, empirical framework, and literature gaps.

Chapter three shows the materials and methods used. It includes the research design, area of study, population of the study, sample size, sample procedure, and the sample frame.

Chapter four is based on data analysis and interpretation of data, hypothesis testing, and result.

Chapter five entails a discussion of findings.

Chapter six is the final chapter, which contains a summary of the work, conclusions, contributions to knowledge, and recommendations.

1.10 Operational Definition of Terms

Market orientation: market orientation is an approach that prioritizes identifying customer‟s needs and developing products to fulfill those needs.

Bank performance: It is effective and efficient utilization of a bank's resources to achieve set objectives.

Customer orientation: it is an approach that businesses use to fulfill customer needs and wants.

Competitor orientation: An approach used by firms to reassess their strength and weaknesses relative to their competitors continually.

Inter-functional coordination is the process through which different functions and departments within an organization work together to achieve overall goals and adapt to environmental changes.

Environmental orientation: This relates to the attitude of an organization towards environmental factors that can impact relationships with external stakeholders, such as suppliers, government, society, etc.

Employee satisfaction: It is an indication of how employees are satisfied or content with their jobs.

Corporate growth: It is an overall increase or expansion of a business as a result of increased sales, increased customer base or combination of both within an industry.

Innovativeness: it is the ability to introduce something different or something new.

Customer satisfaction: it is a term used to measure how well an organization‟s product or service meets customer‟s expectations.

Entrepreneurship orientation captures the behavior, practices, and management styles within the firm that is entrepreneurial.

Operational efficiency: It is an organization's capacity to make products and services available cost effectively at a standard quality.

Organizational learning refers to the process in which knowledge is created, retained, and transferred amongst employees within an organization.

CHAPTER 2
LITERATURE REVIEW

2.0 Preamble

An investigation of the literature is devoted to concepts, ideas, and views expressed in writing by other researchers of the area of investigation.it contain the analysis of documents relating to the research problems. The chapter comprises of the conceptual framework which involves the history, definitions of concepts and principles of the study, the theoretical framework which entails various theories on the study, and the empirical framework that requires the conclusions researchers have drawn from the research study.

The research focused on Market orientation practices, its effect on bank performance. Over the years, Market orientation has become very important for improving organization's profitability, sustain competitive advantage. It is considered the foundation for enhancing market growth.

Market orientation is a culture dedicated on satisfying the customer's wants and needs through efficiency and effectiveness. The organization focuses on using market orientation principles to improve or expand their products or services. To be competitive, a firm with a market orientation approach centers on creating and providing products and services to satisfy customer‟s demands.

2.1 CONCEPTUAL FRAMEWORK

2.1.1 MARKET ORIENTATION

Market orientation provides details on why some companies perform better than their competitors (Njeru & Munyoki, 2014). It explains the improvements that arise during the process of defining consumer desires and expectations in order to deliver value. Market orientation is defined as putting effort into finding out what the customer wants to acquire some level of ideas, applying these concepts to deliver value to consumers while staying ahead of the competitors. (Bamfo & Kraa, 2019). Otache & Mahmood (2015) describes market orientation as "an orientation that describes a company's marketing activities or posture and how these activities are carried out by an organization." According to Narver and slater (1990), market orientation is "known as corporate culture that more easily, competently produces requisite behaviors for production of greater value" (Abbu, 2016). It is also seen as a business culture, which helps positions customer satisfaction at the center of business operations. (Sisay, Verhees & Hans van Trijp, 2017).Also according to Jones, Wheeler & Dimitratos (2011), Market orientation is a corporate ethos consisting of the ethics and principles of putting customers‟ needs primarily in their business planning. A company‟s market orientation is regarded as its way of life because it entails mindsets, norms, beliefs, values together with the systems, structure, and control of the organization. Market orientation has long been recognized as a crucial corporate skill (Neneh, 2016); as it helps the survival of a business in a highly uncertain and complex environment.

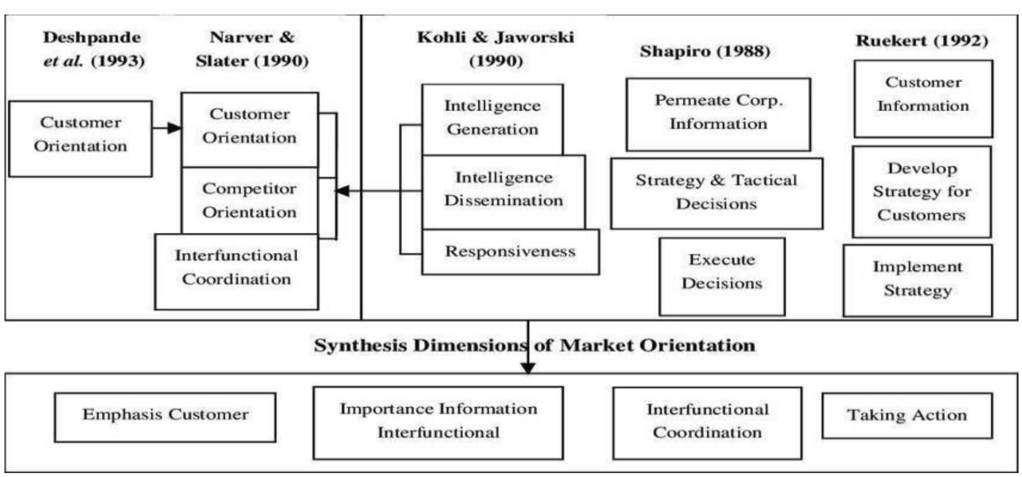
Over the years, it has also been a critical component in the measurement of marketing activities (Ladipo et al., 2016; Sombultawee & Boonitt, 2018).

This concept was first explained by Kohli and Jaworski (1990), which was structured into three dimensions. These are intelligence generation, intelligence dissemination, application of market intelligence (information-based process). Narver and Slater also explained market orientation as a corporate structure with three behavioral dimensions: customer orientation, the orientation of firms as regards competitors, and inter-functional coordination. These dimensions given by Kohli and Jaworski (1990) and Narver and Slater (1990) are all attuned or connected (Sett, 2017).

2.1.2 MARKET ORIENTATION CONCEPTS

Diverse researchers have conceptualized Market orientation in terms of its components and dimensions. Customer orientation, competitor orientation, and inter-functional coordination are components of market orientation defined by Narver and Slater (1990). Kohli and Jaworski (1990) presented three fundamental components of market orientation as Intelligence generation, Intelligence dissemination and Responsiveness. Shapiro (1988) identified market orientation features where it was believed that corporate information Influences the various decisions both strategic and also tactical and how well these decisions will be executed

Figure I: Concepts of market orientation by different scholars



Source: Lafferty and Hult, (2001).

Narver & Slater concept of market orientation

In the year 1990, Narver and Slater proposed that market orientation consists of three behavioral components: consumer orientation (focus on customers), competition orientation (examining competitor's strengths and weaknesses to establish secure competitive advantage), and inter functional coordination.

1. Customer orientation

According to Narver and Slater (1990), a vital principle of market orientation is customer orientation. It is considered a philosophy of business that leads to greater performance with a foundation for the continuous survival of organizations operating in competitive markets (Mokhtaran & Komeilian, 2016). Kotler (1987), in his study maintains that an organization's primary challenge is to recognize and fulfill the desires, demands, and wants of targeted buyers by planning designs, communicating product designs, pricing, and making products strong to generate enough demand to dominate the market. This concept is synonymous with the word „market orientation,' although it has been operationalized as a dimension of market orientation (Narver & Slater, 1990). It entails having adequate knowledge of customer's which benefits not only the firm but also its customers. Customer orientation is also associated with the intensity of competition organizations face within the environment they operate (Tanja & Jurij, 2014).The stronger an organization's market orientation, the more it can build a competitive advantage reliant on innovation and market differentiation. Past studies include findings that indicate a positive relationship between customer orientation and the organization's performance, regardless of scale. This positive relationship is possible because customer orientation looks to provide firms with a deeper understanding of what customers‟ need and want, the communities in which they operate which ultimately lead to improved customer satisfaction.

2. Competitor orientation

Various studies have suggested that the approach to competitor orientation is a concept essential to any organization's continued survival with a higher performance level (Hakala, 2011; Herath & Rosli, 2014; Henri, 2015).This concept helps organizations adequately understand the organization's strengths and weaknesses, the capacities and essential tactics of existing and future competitors, and take constructive or reactive steps within a limited time. A competitive orientation is the skill and capacity to accurately classify, assess, and react to the actions of competitors. Competitor orientation necessitates the recognition and creation of strategic benefits in terms of continuity or special functionalities, allowing organizations to successfully position the new inventions (Gatignon & Xuereb, 1997).

Taking proactive and reactive actions (for example, a company aiming to reach a "highly appealing market but still responding to competitor actions) is also part of competitor orientation approach. Adopting competitor orientation as a practice within the organization helps management to continually evaluate competitor‟s strength and weaknesses. This can be evaluated based on various factors such as productivity, product pricing, delivery time, customer loyalty, innovative capabilities, employee retention, and market percentage. Competitor orientation gives an organization an established competitive advantage and helps to firms offer stable value to their customers (Ali et al. 2014).

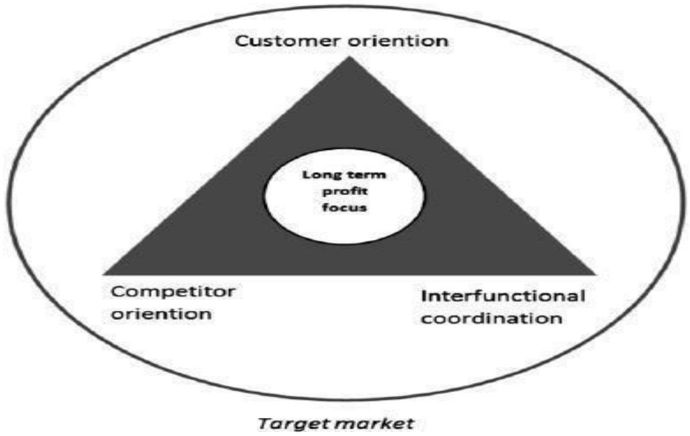
3. Inter-functional orientation

A significant factor hypothesized as a component of market orientation by is inter-functional coordination. It allows for market orientation to be applied and focuses on internal and external elements or events, resulting in better results (Tomaskova, 2005).

Inter-functional Coordination is described as the "incorporation and partnership of different functional units of an organization in order to enhance interaction and right passage of information to help achieve organization's goals" (Narver and Slater, 1990). Harmonization between departments of a firm helps to connect complex business networks. For this, IFC focuses on processes of the firm's internal environment, Coordination of the firm's, and its contexts ((Bartosek & Tomaskova, 2013); it also includes collecting data and resources, exchanging information between departments, and coordinating plans in response to competitors. The proper implementation helps increase the practice of market orientation, which will improve business performance (Kanjorski & Tomaskova, 2016).

According to Marjanova et al. (2015), inter-functional Coordination helps firms, irrespective of their size, to realize higher profitability by coordinating various departments to create value for customers. Internal cooperation for proper inter-functional coordination approach is extraordinarily vital through the creation of plans and strategies, adequate distribution of information obtained from the customer, as well as ways in which superior value is delivered to customers (Marjanova et al., 2015).

Figure II: Narver and Slater's perspective on market orientation.



Source: Narver and Slater (1990).

Kohli and Jaworski (1990) Contribution to market orientation

Kohli and Jaworski (1990) added to the conceptualization of market orientation by concentrating on three activities: a) generation of market intelligence; b) intelligence dissemination; c) response to intelligence.

1. Generation of market intelligence

Intelligence generation entails the description of consumers' needs and involves studying all the exogenous factors affecting needs, preferences, and technological changes. (Diamantopoulos & Hart, 1993). It is the first stage of Kohli and Jaworski conceptualized market orientation component, which guides organizations to gather valuable customer information. Once information is gotten, changes are made to deliver prompt services to its customers while retaining and building customer confidence.

It also involves monitoring competitors' activities, and how it will affect customers' preferences, monitoring external factors that influence customers' buying behavior. Kohli and Jaworski (1990) suggested that existing needs and potential needs contribute to efficient market intelligence. All functional divisions in the organization are responsible for collecting market information, not just the marketing department.

2. Intelligence dissemination

Intelligence dissemination refers to how market information is exchanged within the organization (Kohli, Jawoski & Kumar, 1993).Effective market intelligence delivery is critical because it delivers industry awareness to all organizational teams and ensures that it is used appropriately. Intelligence dissemination serves as a competitive advantage to a firm. It is the second component described by Kohli and Jaworski (1990), which reflects the firm's ability to exchange information for appropriate usage. It is vital to interact and disseminate market information efficiently to all relevant departments and departments. Kohli and Jaworski also proposed the dissemination of information vertically and horizontally across both official and informal networks.

3. Responsiveness to intelligence

In response to intelligence dissemination, the action is taken, including choosing the target group, preparation, and designing products and services. Responsiveness to intelligence aids in meeting present and potential needs of customers (Kohli & Jaworski, 1990). It is believed that Market orientation is practical when prompt response is given to information gathered from the market.

The third core element of market orientation is market responsiveness, which defines a set of actions taken as a reaction to generated and circulated information. According to Kohli and Jaworski (1990), almost all divisions, not only sales, partake in responding to market evolution in a market-oriented organization. MARKOR scale is described as an assessment of the entire procedure of converting the inputs into outputs by delivering desired services to the customers, strengthening long-term relations of organization with their customer.

Figure III: Kohli and Jaworski perspectives on market orientation

Source: Kohli and Jaworski (1990)

2.1.3 Environmental orientation

The concept of environmental orientation could be regarded as a particular type of market orientation (Jaworski & Kohli, 1993). This is where information is generated by market-oriented companies and responded to such data. A market-oriented business is stirred to adapt in order to meet demands for products or services, to also maximize social and environmental efficiency (Dibrell et al., 2011). A market-oriented firm should maintain an excellent ethical record and cultural principles of the environmental practice of an organization. As indicated by Kirca et al. (2005) & Borrai (2009), employees' participation in practice is an essential mechanism by which market orientation positively affects company output. First, a market-oriented organization should cultivate a commitment to the environment to establish and execute a successful environmental policy and generate a unique competitive advantage. Employee interest or interaction determines the impact market orientation activity has within an organization.

Environmental orientation is defined as the planning, coordination, execution, and management of marketing tools and services to satisfy interests and needs of customers while taking social and environmental criteria into consideration and achieving organizational goal (Belz & peatire, 2012). It also relates to the firm's approach toward environmental sustainability, which can have an effect on its relationships with external partners such as manufacturers, the community, and the general public. Given that organizations face rising environmental challenges, environmental orientation has become a good practice that can help businesses attract and maintain clients, which will increase efficiency of the business over a long period.

2.1.4 Factors that influence market orientation

Antecedents of Market orientation

1. **Top management factors**:

These factors include top management emphasis, the communication –action gap, top management attitude towards change, risk aversion. Studies have shown that top management actions within an organization directly reflect a company's corporate culture and ideology. Hence, top management's focus on market orientation will encourage people within the organization to work towards creating value for customers. Also, risk aversion relates to top management stand or tendency as regards taking risks (Y.-K. Lee et al., 2015). Suppose top management within an organization shows a willingness to take chances as a cost of operating within a dynamic marketplace and tolerate occasional mistakes. In this situation, the organization's subordinates will have the same ideals as the manager and will be able to share thoughts and strategic thinking with the management (Jaworski and Kohli, 1993).

2. I**nterdepartmental dynamics:**

Interdepartmental dynamics are described by Jaworski and Kohli (1993) as "the formal and informal interfaces or affiliations within the organization's units." They also classified this factor into two groups, namely: interdepartmental conflict and interdepartmental connectedness. **Interdepartmental conflict:** This element is viewed as a market orientation precedent and is frequently an impediment to market orientation development. Market orientation includes gathering consumer and competitor information, sharing the data within the organization, and taking collective action. Interdepartmental tension happens where there is a absence of coordination and communication among employees from various departments. Jarworski and Kohili (1993), in their study, stated that interdepartmental conflicts reduce the market orientation of an organization by hindering the processes of intelligence dissemination and responsiveness. Interdepartmental interconnectedness: denotes the degree of direct formal or informal employee communication between departments (Kohli & Jaworski, 1990; Oswald, Brettel & Engelen, 2012). Unlike the interdepartmental conflict, interdepartmental connectedness facilitates market orientation. By understanding positions of power, internal coordination, processing, and distribution of customer-focused data in the transition, embracing customer orientation improves its interdepartmental connection to the market (Kennedy, Goolsby & Arnould, 2003).

3. Formalization and centralization

Formalization in organizational structure is a written document prepared by managers that specify procedures, rules, and responsibilities for employees, groups, and teams, which helps develop relationships and operating procedures. Centralization is a state in which all decisionmaking forces in an organization are unified at a central level (Pulendran et al., 2000). Fast decision making is critical in market orientation as a means of reacting to changing customer demands. However, it is assumed that both formalization and centralization impede swift decision-making (Jaworski & Kohli, 1993; Aiken & Hage, 1966). Bureaucracy frequently leads to increased confusion, interdepartmental conflicts and rivalry, disruption in information flows, and decision-making delays (Pulendran, Pace, & Wilding, 2000).

4. Reward systems

According to Speed and Wilding (2000), a company adopts incentive schemes and how they are measured todetermine the degree to which market orientation is enforced. In research by Kohli and

Jarworski (1990), it was stated that incentive systems steer individual conduct towards the organization's market orientation goals (Kohli & Jaworski, 1990; Ruekert, 1992; Bhuian, 1997). Therefore, organizations must put in place and implement the appropriate reward system to encourage employees in market orientation practices (Chelariu, Quattarra, & Dadzie, 2002). In their study, Brown and Wilding (1994) concluded that in achieving market orientation, marketbased reward systems were crucial.

Organizations that set up a market-based reward system (customer satisfaction) over employee performance-based reward systems (sales volume, return on investment) are more probable to promote market orientation activities (Pulendran, Speed & Wilding, 2000).

2.1.5 Consequences of market orientation

Market focus is also meant to boost corporate efficiency because organizations that practice the concept place customer's needs a priority and also work towards creating value in the market, which leads to higher performance. Kohli and Jaworski (1993) identified at least three types of outcomes from market orientation. They include business productivity, employee organizational dedication, esprit de corps, client retention, and satisfaction. Jaworski and Kohli described market orientation as an important management decision that can determine organizational success; companies' willingness to accept market orientation is due to the ability to connect positively with outcomes (Roomi et al., 2009). In the related literature, a positive association has been reported between the level of organizational market orientation practice and its measures of accomplishment (Kirca, Jayachandran & Bearden, 2005). Thus, market orientation is a corporate culture that can improve social and economic productivity (Bhattarai, Kwonga, & Tasavori, 2019).

According to (Kirca et al., 2005), The reverberations of market orientation fall into four comprehensive categories which are a) Firm performance which is subdivided into three which are Cost-based performance measures, revenue-based performance measures and global measures b) customer consequences which is also subdivided into the following: quality, customer loyalty and customer satisfaction c) Innovation consequences, which is divided into Innovativeness and new product performance d) Employee consequences are broken down into corporate participation, team spirit, customer orientation, task conflict, and work satisfaction. Cost-driven success metrics in an enterprise reflect results by providing the cost of executing a plan, whereas revenue-based performance measures do not take into consideration cost of executing a strategy. Global measures evaluate the interpretation of general business performance by a manager by comparing performance with defined targets or a competitor's performance. Customer implications include the overall consistency of goods or services provided as well as customer"s contentment with the company's products or services. The impact of innovation is described as an organization's ability to generate new ideas, integrate those ideas into new goods or processes, and thrive in terms of market share, return on investment, and profitability. As workers are inspired and empowered, Kohli and Jaworski conclude market orientation increases organizational involvement, reduces role conflict, and improves work satisfaction when employees are motivated and encouraged.

2.1.6 Importance of market orientation

Focus on market orientation is a customer-centric approach that has helped businesses thrive and grow by attracting further customers as products or services offered match demands and needs. According to Bhasin (2019), organizations that have adopted market orientation recognize customers as the driving force behind strategies to improve their business.Customer retention and loyalty have increased as a result of market focus. To achieve a strategic edge, organizations must be market-oriented. Organizations may be competitive in product differentiation, product innovation, product repositioning, and understanding buyer behavior (Waheed et al., 2016). Market-oriented companies rely on both product differentiation and creativity to effectively meet marketplace challenges. This can be accomplished successfully with the aid of consumer orientation and entrepreneurial orientation. A firm"s product repositioning, market knowledge and internal strength help design and improve products. While designing products, firms need to consider buyer behavior that is affected by factors such as product price, a brand of product, product quality. Market orientation helps organizations avoid strategic mistakes (Brian Hill, 2019). This is because market-oriented organizations keep end-users in mind at all stages of product development i.e., they come up with products according to customer needs.

2.1.7 Market orientation implementation

Implementing market orientation is essential as it provides better business performance and profitability. It provides a framework for strategies, both new and old, according to market conditions. Implementing market orientation necessitates gathering and distribution of information. The significance of interdepartmental connectivity, top management focus, and market-based incentives for the implementation of market orientation was demonstrated by Kirca et al. (2005). These factors facilitate market orientation, although centralization and formalization have shown a negative effect on market orientation. Setting goals that reflect cultural variations, managing objectives, and empowering employees are also important strategies employed by organizations to ensure employee participation in market orientation programs (Essays, UK. 2018). From organizational learning perspective, market-oriented behaviors implementation entails developing behaviors related to information generation, transmission, and responsiveness (Kirca et al., 2011).

Market orientation implementation also concerns observable behaviors within the organization, activities that enhance the firm's information processing (Baker & Sinkula, 1999). The quality of response provided by an organization is critical in the implementation of market orientation.

2.1.8 BANKS PERFORMANCE

In the financial system and economy, commercial banks play a crucial role. Its primary function is to collect deposits from the public for safekeeping and lend to businesses and other public members. Banks function as financial intermediaries that transform savings into investment, deal with loans efficiently (Rumler et al., 2010). Therefore, having a strong banking sector is vital for growth, wealth creation, job creation, and entrepreneurial activities. Despite the complexity of the banking industry, the main factors of its success are earnings, productivity, risk-taking, and leverage. Bank performance indicates the adoption of set indicators that describe a bank‟s current status and the extent to which it has accomplished its desired objectives. Bank performance implies whether a bank has performed well within a trading period. According to Rose (2001), one can evaluate the bank‟s performance by comparing objectives set by management and stockholders to actual performance. It can be evaluated based on its ability to sustain profitability, efficiency, satisfy customers, and market growth. Banks earn profit by ensuring that their income exceeds its expenditure; its major expenses are interest paid on deposits and liabilities. They use their asset, such as loans and securities, to provide income. Profitability can be measured based on return on assets, return on equity. Banks in Nigeria are operating in an unfavorable business environment, which affects their profitability. Efficiency in every bank is important to survive. It relates to the bank's ability to make sales and benefit from its investments. It is expected to improve financial products and services, appropriate innovations, and a more responsive system.

Measures of Performance

Customer Satisfaction

Customer satisfaction is an essential aspect of the banking sector and is founded by the quality of service delivered to customers. This is because they co-exist, and quality of service either increases or decreases customer satisfaction. Customer satisfaction is a factor that differentiates one bank from another; it is the real diamond and a strategic advantage (Sabir et al. 2014) As a result, it is critical to measure it. Customer satisfaction is described by Paul Farris as "the number of consumers, or fraction of total customers, whose reported encounter with an organisation, its goods, or its services surpasses set satisfaction criteria," This implies that customer satisfaction is quantifiable and can be measured. The satisfaction goals are set by customers, which is why customer satisfaction depends on perceived results and expectations. (Sabir et al. 2014) concluded that good service leads to satisfied customers, and satisfied customers contribute to customer loyalty, and banks can now compete by providing better services to their customers.

Operational Efficiency

Operations within the banking sector are very vital because it plays an essential role in economic growth and development. According to Shawk (2008), operational efficiency is defined as the combination of people, process and technology to enhance productivity cost effectively while maintaining standard quality.

Employee satisfaction

For companies to successfully operate, employee satisfaction is very vital because it relates to Job performance. Every organization develops strategies and performs practices that will help increase morale in the organization to enhance productivity. Employee satisfaction is critical in the analysis of organizational employee behaviour. Employee satisfaction, according to Moyes,

Shao, and Newsome (2008), can be described as how satisfied an employee is with his or her job. Keeping employees highly motivated is beneficial to the organization because they tend to be happy and deliver quality service to customers. Different factors such as performance appraisal, employee recognition, training and development, compensation, promotion, good working condition, and other factors can contribute to employee satisfaction. Self-esteem for employees and the job they do is the bedrock of employee happiness (Branham, 2005). While management cannot satisfy all of the needs of staff, employees should be understood and valued in order to boost morale.

Corporate Growth

Most companies strive for growth regardless of their size. Most organizations need to grow in order to increase their profit, revenue. Development, according to Gupta, Guha, and Krishnaswami (2013), can be characterized in terms of income, sales expansion, and value formation. All these can be measured from an organization's market position, product quality, and goodwill. Organizational growth is the mechanism by which the configuration of a multigent framework enterprise expands the amount of its functions. Organizational growth has different meanings for different organizations. The company measures its growth based on its goal set. Most companies seek profitability as their ultimate goal. Profitability can result from customer retention and a positive brand reputation, which are vital factors for a firm's growth in the long run. An organization's growth will be gauged based on the organization's actual performance to set goals.

2.1. 9 MARKET ORIENTATION IN THE BANKING SECTOR

The market orientation approach in commercial banks is driven by the intensely competitive nature of the industry. Bankers want to create a new market, market new products, and services to customers effectively and efficiently (Arif, 2019).Today, commercial banks compete to provide their clients with the best services possible. This has driven banks to adopt a corporate strategy to maintain high profitability while satisfying customers. These strategies are designed by the top management putting into consideration the corporate vision and mission of the bank. While developing strategies, the market or industry condition i.e., technological, economic, social, and political forces, is considered. The ability of banks to adapt to environmental change is key to survival.

Market dynamism is an essential factor in developing strategy and profitability (Rotich & Naikuni, 2017).

Competitor orientation is a means of developing the performance of banks. The analysis process of competitors will help to determine the strengths and weaknesses of competitors. This facilitates competitiveness and will help banks keep up with their performance. Employees play a vital role in helping banks understand customer‟s needs, desires, and preferences. They help to increase the chances of customer loyalty towards the bank and also the level of satisfaction with the services rendered (Hani, 2004). Top management involvement in ensuring that all units and departments work towards the satisfaction of the customers‟ needs is essential. It entails interaction among employees in various departments and also employees‟ interaction with customers via service rendered to promote unity, performance, and customer satisfaction. The qualified staff helps the banks to achieve goals and meet customer requirements by helping customers solve complaints.

Inter-functional coordination and employee satisfaction

The Internal influences impacting an organization's operations include inter-functional coordination and personnel. Employees are viewed as internal customers suggesting that they also need to be satisfied with the coordination they receive from their co-workers (Kusluvan et al., 2010). Inter functional coordination as a market orientation concept requires coordinated efforts from different departments within an organization and not only the marketing department. According to sinkula (2004), Inter functional coordination has helped organizations become a learning organization by presenting channels of communication between customers and organizations. This has helped in clarifying organizational goals towards value creation. Employees who support market orientation also derive a sense of pride from following a company's goals and objectives. Consequently, workers' satisfaction is improved (Menguc, 1996; Siguaw et al., 1994). Employee satisfaction comes from high-quality co-worker support systems and policies that promote the free flow of data to enable employees to deliver value to customers.

Customer orientation and customer satisfaction

Being customer-oriented entails placing customer satisfaction at the core of business decisions, maintaining a good relationship with customers to succeed in the hyper-competitive market.

Business organizations' primary objective is customer satisfaction since it increases customer engagement, retention, and market share (Martey, 2015). Many service organizations, such as banks, benefit and achieve customer satisfaction by paying attention to customer needs and customer domination. The market orientation of the company's workforce is an easy way to build and sustain customer loyalty (Jarideh, 2013). Customer orientation helps to increase and maintain a business's profitability by creating long-term customer relationships and enhancing their satisfaction (Krepapa et al., 2000). Customer orientation directly impacting customer satisfaction comes from employees' understanding of customer wants and using it to design products or services. Customer orientation behaviors of employees are divided into different dimensions that lead to satisfaction. They include social skills, technical skills, employees' motivation, decision-making authority.

Competitor orientation and Operational Efficiency

The Nigerian banking industry is a highly competitive market because similar products are offered to customers. Customers want the best quality of service for the lowest possible charges. Competitor orientation emphasizes monitoring, analyzing, and responding to competitors' actions to achieve efficiency and effectiveness. Competitive oriented banks base their strategy on competition within the industry. This entails assessing this strength in relation to competitors.

Efficiency is a performance evaluation for competitive orientation. An organization"s exposure to competition sometimes compels organizations to exert great effort at improving their productivity (Zarutskie, 2009); In this regard, Dick and Lehnert (2010) provide evidence that competition improves bank performance by enhancing specialization, monitoring, and lending capability.

Environmental orientation and Corporate Growth

For organizations, enhancing corporate reputation and brand is very vital. This can be achieved by incorporating thinking about environmental orientation into the core brand.Environmental principles are incorporated into the firm's ethos, workforce behavioral policies, and ensuring that stakeholders' demands are fulfilled. By gaining substantial customer attraction, retention, and brand reputation, environmental orientation is shown to influence a business's success in the long run (Deluca et al., 2018). Because of cost savings, consumer demand, and employee retention, businesses may advance their efficiency. Maintaining a significant brand reputation is very important as it builds confidence and positions the firm as a leader. A good business reputation will facilitate growth. Customer retention is seen as the ultimate growth tactic due to the 60-70 percent performance rate of selling to an established customer.

2.1.10 MEASURING MARKET ORIENTATION IN BANKING SECTOR

In the literature review, three measurement scales were described and applied in a separate way to determine the concept of market orientation and its impact on organizational success.

Narver and Slater market orientation's measure scale:

MKTOR is a 14-item scale of measuring market orientation developed by Narver and Slater that is scored on a seven-point Likert scale. The MKTOR is made up of three parts: a) customer orientation (6 items) b) competitor orientation (4 items) c) Inter-functional coordination (4 items). While this scale has been widely accepted, it has also been widely questioned by some scholars. The MKTOR measure was criticized by Kohli et al. (1993) because of it.

1. Emphasized customers and competition by adopting a concentrated view of market forces that influence consumer needs and perceptions.
2. it does not relate to the pace at which business information is generated and circulated within an organization, and
3. Contains those things that do not relate to particular practices and regulations that represent market orientation

The Narver and Slater view of consumer orientation was then used to build a new model of measurement. It was used to correct the old model's flaw by including a new sub variable. According to the NEWMKTOR model, market orientation consists of four components: customer orientation, competitor orientation, inter-functional coordination, and social profit orientation. Below are the measurement items for the NEWMKTOR model.

Kohli and Jarworski market orientation's measure scale (MARKOR)

MARKOR is a 32-item scale market orientation metric created by Kohli et al (1993). It measures psychometric properties based on the conceptualization and evidence gathered from their previous study. MARKOR represents the market orientation practices/behavioral strategy and tests a series of activities and behaviors put into place by the company's management. The original MARKOR metric is a 32-item scale, with ten items capturing business intelligence generation, eight items capturing intelligence distribution, and 14 items capturing reaction

(Jaworski & Kohli, 1993). During growth, MARKOR was thus reduced to 20 elements.

MARKOR tests a strategic business unit to the following extent is:

a. Engages in multi-department market intelligence generation activities;

a. Spreads this knowledge across both formal and informal networks vertically and horizontally;

b. Based on the information developed, it develops and implements marketing programs. The measure's main attributes include

a. Focusing on the strategic business unit's customers and the factors behind their needs and preferences,
b. Items focused on activity, not business theory,
c. A boundary of a general element of market orientation and related component factors Arguing that the operationalization 34 of Kohli and Jaworski conceptualization by MARKOR is too limited, Pelham (1993) suggested that a more appropriate market orientation operationalization should involve consumer understanding measures and how organizations provide consumers with a total value, as opposed to merely measuring the collection and distribution of information.

2.2 THEORETICAL FRAMEWORK

The research discusses the following theories:

2.2.1 Resource-based theory

This theory was proposed in 1984 by Wernerfelt. The theory maintains that goods and means are combined to build a company's competencies. It is a management framework used to assess how an organization can achieve sustainable competitive advantage through strategic resources controlled by the company. Resources are seen in this theory as a key to superior company performance. Resource based view proposes that existing resources can be used differently to exploit various external opportunities rather than trying to acquire new resources. These resources are of two types which are tangible and intangible. The tangible resources are things which can be seen or touched and easily be bought in the market while the intangible are things that have no physical presence but can be owned by a company.

Relevance to the study:

As an essential resource in achieving competitive advantage, the resource-based theory supports market orientation. It views market orientation as a scarce, valued, and challenging to replicate organizational resource for competitors to enhance efficiency (Barney,1991). Market orientation is considered an intangible object, i.e., a resource, since it offers organizations knowledge to produce or work well (Hunt & Morgan, 1995). It enables businesses to build skills that improve their competitive edge, resulting in improved market performance (Day, 1994). Market orientation emphasizes the importance of forming strategies based on knowledge gathered about consumers and rivals in order to generate value for customers. A company that depends on market orientation practices is known to have achieved valuable resource in form of brand awareness, customer loyalty and expertise which has helped to afford it competitive advantage (Tietgie, 2011).

2.2.2 Dynamic capabilities theory

David Teece, Gary Pisano, and Amy Sheun first described this theory in their research as organization's capability to incorporate, build, amend internal and external competencies to suit fast changing environments. The concept of sustainable competitive advantage goes beyond this theory. It argues that Organizational skills explain performance for the acquisition, accumulation, and deployment of capital in ways that replicate evolving market conditions (Makadok, 2001; Teece, Pisano, and Sheun, 1997). If an organization can benefit from customers more than rivals, it can change its key business processes and practices, continue modernization, improvement, and capital utilization, and ultimately achieve excellent market performance (Maklan et al, 2009). Enterprises with dynamic technologies will adapt quickly to business change.

Relevance to the study:

Market-oriented companies implement well-defined routines and practices, such as gathering customer knowledge by observing their shifting desires and expectations, distributing the information within the company, and reviewing business plans to optimize customer satisfaction (Kohli & Jaworski, 1990; Narver & Slater, 1990). Dynamic capabilities are more dependent on real-time results, cross-functional relationships, and intense contact with those engaged in the process as well as the external market (Eisenhardt & Martin, 2000; Teece, 2007). Ho and Tsai (2006); Mengue and Auh (2006) indicated that it would boost efficiency when dynamic capacities are bundled together with market orientation.

2.3 Empirical Review

Effect of Customer Orientation on Customer Satisfaction

A study was conducted by Hawa (2015) on "The Effect of Customer Orientation on Customer Satisfaction and Examining the Mediating Effect of Service Quality". The study consists of (248) consumers and customers of pharmacy one products and pharmaceutical services who will visit the pharmacy branch during the study across its 41 branches located in Amman. A (47) item questionnaire was designed to source primary data for the analysis to achieve the study objectives. The Statistical Package for Social Sciences (SPSS) and the Amos Program were used to validate and interpret the hypothesis. The findings revealed that consumer orientation has a statistically important effect on customer satisfaction, also explains the importance of customer focus and customer satisfaction can be considered as a valuable asset to the organization (Bellou, 2009).

Effects of Competition on Efficiency

Ajisafe and Akinlo (2015) conducted a study to examine the relationship between competition and commercial bank performance in Nigeria. Data was obtained from annual reports and account statements carefully selected from numerous commercial banks in Nigeria. The generalized method of moment estimation methodology with fixed result was used to evaluate the data, pooled least square and dynamic panel. Essentially, the findings showed that competition during the study period is positively related to performance and is statistically significant. As competition increases, banks' profitability rises, which leads to an increase in bank efficiency. The procurement of obsolete banks by active ones has also led to increased productivity in the banking sub-sector.

Relationship between inter-functional coordination and employee satisfaction in banks. A research was conducted by Forzad (2007) to measure the impact of inter-functional collaboration and integration on the organizational engagement of employees. A survey was obtained from 128 managers who, based on their interpretation, graded self-completion questions. Inter-functional coordination has been found to have a positive impact on corporate commitment to workers.

Extent to which the environmental orientation of banks affects corporate growth.

Research on environmental orientation and organizational success was conducted by Chan et al. (2012). Based on feedback from 194 corporations in China, it was concluded that operating in a pro-environmental organizational culture helps meet the demands of external stakeholders. It illustrates that both internal and market environmental orientations have a positive and necessary impact on organizational performance.

2.4 Gap in Literature

Researchers have defined, constructed, and measured market orientation practices in various sectors during the past years. This research comes with different points of view and approaches while emphasizing the relation between market orientation practice and performance. However, in the literature review, it was described as a crucial finding that in order to generalize the effect of market orientation activities on performance, additional research in other service industries such as finance, insurance, and others should be performed. Based on this, the focus of this study would be limited to the banking industry.

According to Abidemi et al. (2017), it is recommended that organizations should recognize the external environment in which they operate, which includes knowing the stakeholder‟s demands and other factors that could affect the business. This is a gap that this study attempts to fill by introducing environmental orientation as a practice, which is also an additional factor contributing to market orientation practices and as a variable. This study encourages firms to adopt this additional factor to protect from environmental issues that may arise.

Although D. Yoganathan et al. (2015) researched commercial banks' market orientation in Sri Lanka and suggested replicated research in other emerging economies; this study will better help to generalize findings as it is carried out in an emerging economy.

Another identified gap in the literature review is that it has failed to identify market orientation as a vital strategy for organizational efficiency. Based on this gap, this research work uses efficiency as one indicator to ascertain the extent to which competitor orientation affects efficiency.

CHAPTER THREE

METHODOLOGY

3.0 Preamble

Methodology describes the method of gathering and reviewing data for a research. This chapter covers research design, study population, sample frame, sample size determination, sampling methods, data collection sources, research instruments, research instrument validity, reliability evaluation, data presentation, and interpretation. The data analysis was based on the answers to the questionnaire drawn up by researchers to examine the relationship that exist between market orientation practices and banks' performance.

3.1 Research Methods

Research methods are designed to address questions asked in a research by defining the objectives, organizing data and communicating findings in line with stated guidelines (Williams, 2007).The common methods used are quantitative, qualitative, and mixed methods. The quantitative research method can be conducted using descriptive research method, correlational, developmental design, observational studies, and survey research. The qualitative research method can be carried out using case studies, grounded theory, ethnography, content analysis, and phenomenology. The quantitative approach using survey research as a strategy is the research method adopted for this study. It requires data collection and interpretation from the research population through the selected sample.

3.2 Research Philosophy

Research philosophies are principles and assumptions about what you are doing as you begin a research: gaining expertise in a specific area. They are a conviction and inference method. These assumptions would undoubtedly influence how you interpret your research questions, the methodology and findings. Among the five main philosophies are positivism, phenomenology (interpretivism), postmodernism, pragmatism, and critical realism.

The positivist emphasizes the use of approaches depending on what is observed or experienced (Ketokivi & Mantere, 2010). It is related to the natural scientist's methodological stance which involves dealing with an evident social fact to make law-like generalizations (Giorgi, 2009). Positivism focuses on the concepts of rationality, reality, and validity, as well as an emphasis on evidence collected from direct observation experience and empirically measured through objective methodology and statistical analysis. Based on existing theory, positivist researchers deduce and propose analysis by variables, hypotheses, and defined concepts. It guarantees clear and precise knowledge.

Postmodernism emphasizes the significance of language and power relations in challenging established forms of thought and giving power to marginalized opinions (Watson, 2011). Critical realism began as a reaction to positivist direct realism and postmodernist realism. It nominalizes and places itself in the middle of these two philosophies (Salmon, 1992). Critical realism seeks to understand what we see and feel in terms of the basic truth mechanisms that form measurable experiences. Pragmatism suggests that ideas are only applicable and relevant where they endorse action (Elkjaer & Simpson, 2011). It seeks to balance objectivism and subjectivism, truth and beliefs, precise and rigorous understanding, and various contextualized interactions.

Hence, positivistic research philosophy guided this study, which involved constructing a methodological structure based on current literature and objective testing of empirical hypotheses based on forecasts of phenomena.

3.3 Research design

Asika, (1991), defined a research design as the layout or blueprint of any research. A research design is a formal strategy for a scientific topic to be investigated. The structure created to seek answers to study questions. It includes collecting information, what methods that was used, how to use the tools, and the planned means of analyzing the collected data. To assess the impact or determine if there is an association between market orientation practices and banks' performance, a descriptive survey design was used, adopting a quantitative research approach. Descriptive analysis sought to clarify the characteristics of a phenomenon based on a previous understanding of the essence of the research problem (Veal, 2005).

3.4 Population of the study

A population comprises of possible components, subjects, or observations related to a certain event of importance to the researcher (Asika 1991). This demographic comprises the people from which the researcher is gathering data. It is also known as drawing a category inference.

However, the study's target population constituted employees of selected commercial banks (Zenith bank, GTB, Access bank, First bank, UBA) with branches in Lagos, Nigeria. These banks were selected based on a report from the naira metrics research team (2019) and has strongly differentiated itself in the banking industry by providing excellent service efficiency and an exceptional customer experience. The estimated population of study is 33,667 distributed across five (5) commercial banks in Nigeria as established in table 3.4.1

Table 3.4.1: Population for the survey

Selected banks	**Population**
Zenith bank	5982
Access bank	5870
UBA	9787
GTB	3509
First bank	8519
Total	33667

Source: Compiled by the Researcher from each banks 2019 annual report

3.5 Sample size determination

The sample size is the proportion of a demographic subset considered by the researcher to be representative of the population. It is a fair and estimable segment of the population. Since testing the whole population is challenging, deciding the sample size is essential. The sample size for this study is determined using yard formula.

The formula is as follows;

$$n = \frac{N}{1} + a^2\ N$$

$$n = \frac{N}{1} + a^2\ N$$

Where: n= Sample size

N= Population   a = Level of significant

According to Yards, the following considerations should be weighed when assessing sample size;

a. The risk that the researcher may consider in the study is generally referred to as the error margin, which can be 0.03 or 0.05, depending on the situation.

b. The other is the Alpha stage, which is the researcher's level of acceptable risk that the allowable margin of error will be surpassed by the right margin of error.

The difference showed that the measurement does not occur, also known as a type 1 error, and a type 2 error, also known as a beta error.

The researcher would use an estimated population of 33,667 workers to assess sample size.

Where n =? N = 33667, a^2 = 5% i.e. 0.05

Therefore

$$\frac{33667}{1+(0.05)^2 33667} = \frac{33667}{1 + 33667(0.0025)}$$

$$n = \frac{33667}{1 + 84.1675} = \frac{33667}{85.1675} = \boldsymbol{395\ respondents}$$

The sample size for this study is 395 respondents.

Table 3.5.1: Sample size distribution

Stratum	**Population**	**Sample size distribution**
Zenith bank	5982	70
Access bank	5870	69
UBA	9787	115
GTB	3509	41
First bank	8519	100
Total	33667	395

Source: Compiled by the Researcher

3.6 Sample frame

The sample frame corresponds to the entire list of all units in the studied population which specifies the inquiry structure (Olaseni, 2004). The sample frame for this study is the employees of selected commercial banks (Zenith bank, GTB, Access bank, First bank, UBA) in Lagos state. Employees occupying different positons such as teller, customer service, sales associate, branch managers, relationship officers and all others in various departments such as retail banking, commercial banking, business banking, corporate and investment, I.T and Operations.

3.7 Sampling Technique and Procedure

The method of selecting representative elements from a larger population is known as sampling (Ojo, 2003). This technique helps the researcher to choose items that correctly represent the population's unique characteristics, both numerically and qualitatively. For this study's purpose and nature, a combination of probability sampling and simple random sampling was used. Simple random sampling method gives the researcher the freedom to pick at random and allow an equal and independent chance to the respondents to form part of the sample. Each member of the subset has an equal likelihood of being picked.

3.8 Sources of Data

An academic research study largely depends on the efficiency of the collection, analysis, and correct interpretation of the data. Data collection is concerned with data gathering. Primary and secondary data sources were used to gather information for this analysis. Primary data is the direct collection of facts and figures relating to the population of the study, and it is collected through questionnaires. Secondary data are not initially collected by the investigator but are used because they are relevant to the research, and they are usually from textbooks, journals, writeups, articles.

3.9 Procedure for Data Collection

For data collection, questionnaire was mainly the primary source of data. This instrument was distributed to some selected bank staff in Lagos. Respondents were given some time to give responses without interference. The secondary data was made available from literatures, journals, textbooks, magazines related to the study. The process of data collection started when data was collected electronically through Google forms sent across to sample units. Responses were gotten across various levels and departments of case studies and complied for analysis.

3.10 Research Instrument Design

Data for this study was obtained using a 24-item questionnaire of closed-ended questions. This questionnaire was developed based on available literature by Kohli et al. (1993) on market orientation practices. The structured questionnaire is designed for this study with two sections. The first section contains demographic information of participants, the second section containing the different variables to obtain reliable data on market orientation practices. The questionnaire contains a letter of introduction explaining research purpose followed by a Likerttype questionnaire with scales ranging from Strongly agree (SA), Agree (A), Disagree (D), Strongly disagree (SD).

3.11 Validity of the Research Instrument

A research instrument's validity tests the degree to which it calculates what it is to measure (Robson, 2011). Two fields of study should apply the principle of validity: validity of findings and validity of measurements. As a test for research designs, the validity of the results is used.

This is to prove that questionnaire is valid enough to achieve the results it is meant to achieve. There are four forms of validity: content validity, face validity, constructs validity, and predictive validity. The content and face validity of the questionnaire is checked. Content validity was used to assess comprehensiveness and how accurately the questionnaire's contents represented the research objectives. To maintain content validity, the questionnaire was exposed to a pilot test with the target group to detect any weaknesses. 25 copies of questionnaire were distributed, retrieved and analyzed for investigation. Face validity was adopted as additional measure for instruments to appear to measure what it measures. To establish face validity, the questions were scrutinized by academic supervisor who is an expert in the field of in although it is just a starting point before the pilot study

3.12 Reliability of the Research Instrument

Asika (1991) described reliability as a measuring instrument's stability, dependability, and predictability. It refers to the precision or accuracy of a measurement instrument. A researcher may test for reliability in four ways: the test-retest method, multiple (alternative) forms, and the Cronbach Alpha test. The Cronbach Alpha Coefficient is used to assess the reliability of the questionnaire in this analysis. Cronbach's alpha values range from 0 to 1. 1 indicates perfect reliability and 0 indicates no reliability. A coefficient of 0.80 is considered appropriate for internal reliability. (Bryman & Bell, 2003). It was also said that a Cronbach's alpha coefficient greater than 0.90 indicates excellent reliability. If it is greater than 0.8, it is Good; greater than 0.7 is still acceptable; greater than 0.6 is questionable; greater than 0.5 is poor; and less than 0.5 is unacceptable (George & Mallery, 2003). The Cronbach Alpha Coefficient is used to measure different items in order to assess the reliability of the research questionnaire.

Table 3.12.1: Reliability Statistics

Cronbach's Alpha	N of Items
.965	24

Source: Field Survey, (2020).

This study is reliable at 0.965 in above table 3.12.1 using Cronbach Alpha 0.7reliability statistics; thus this connotes that the internal consistency for the instrument is considered high. The result of the Cronbach Alpha Coefficient (0.965) shows the reliability coefficient is acceptable.

3.13 Method of Data Presentation and Analysis

The Statistical Package for Social Sciences (SPSS) was used to evaluate the data for this research. In this study, regression analysis was used to test the research hypothesis in chapter four. Regression analysis is used to assess the effect of major variables mentioned in this thesis on one another. The hypothesis was evaluated using multiple regressions, one of which was assumed to be the dependent variable and the others to be independent variables.

3.14 Ethical Consideration

Ethical consideration is specified as an important part of research; they are principles which guide the researcher in the study to ensure the quality standard of this research. They include:

I. Getting full consent from participants of the research and ensuring that respondents‟ privacy is protected.

II. Ensuring adequate level of confidentiality of research data and the data gathered should be used for research purpose, anonymity of research participants.

III. Information in relation to the research should be communicated to the respondents with honesty and transparency.

IV. Ensuring the respondents engage in the study willingly and have the option to withdraw at any time.

V. Avoiding dishonesty or exaggeration regarding the research's goals and objectives.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND INTERPRETATION

4.1 Data Presentation

The data presented below was collected from the questionnaires that were distributed. The questionnaire was split into two sections: Section A contains respondents' biological data, and Section B contains data on respondents' viewpoints on study variables.

Table 4.1.1: Rate of Response

Questionnaire	Respondents	Percentage
Total distributed	379	96%

Source: Field Survey, (2020).

According to the table above, 379 (96%) of the respondents completed the administered questionnaires, while 16 (4%) did not complete or return the questionnaires. The above turnout was caused by some respondents' inability to fill out questionnaires due to a lack of patience, as well as the omission or misplacement of questionnaires.

4.2 Demographic Characteristics of Respondents

This section gives a brief overview of the study's sample's characteristics and composition in terms of gender, age, educational qualification, marital status, and so on. The ultimate objective is to shed light on the significance of the sample used.

Frequency Distribution of Respondents' Bio-Data (Section A)

Table 4.2.1: Respondents' Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
valid	Male	204	53.8	53.8	53.8
	Female	175	46.2	46.2	100.0
	Total	379	100.0	100.0	

Source: Field Survey, (2020).

The table above shows that males make up (204) 53.8 percent of respondents, while females make up (175) 46.2 percent of respondents. As a result, majority of respondents (53.8 percent of the total sample) were male, while the remaining 46.2 percent were female.

Table 4.2.2: Age Bracket of Respondent

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-27 years	191	50.4	50.4	50.4
	28-37 years	131	34.6	34.6	85.0
	38-47 years	43	11.3	11.3	96.3
	48 and above	14	3.7	3.7	100.0
	Total	379	100.0	100.0	

Source: Field Survey, (2020).

The table above shows that (191) 50.4 % of the respondents are between the age of 18-27 years, (131) 34.6 % of the respondents are between the age of 28-37 years, (43) 11.3 % of the respondents are between 38-47 years of age, (14) 3.7 % of the respondents are 48 years and above. This signifies that majority of the respondents are between the ages of 18-27 which falls within the young aged employees.

Table 4.2.3 Educational Qualification of Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	OND/HND	42	11.1	11.1	11.1
	BSc	186	49.1	49.1	60.2
	MSc	149	39.3	39.3	99.5
	PhD	2	.5	.5	100.0
	Total	379	100.0	100.0	

Source: Field Survey, (2020).

The table above shows that (42) 11.1 % of the respondents are OND/HND holders, (186) 49.1% are BSc holders, (149) 39.3% are M.sc, (2) 0.2 % are PHD holders. This indicates that the majority of respondents have a BSc, which implies that the majority of respondents are skilled at providing reliable and correct responses to the questionnaire's questions.

Table 4.2.4: Length of service

How long have you worked for the organization?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1-5 years	253	66.8	66.8	66.8
	6-10 years	96	25.3	25.3	92.1
	11 and above	30	7.9	7.9	100.0
	Total	379	100.0	100.0	

Source: Field Survey, (2020).

The table above shows that (253) 66.8 % of the respondents are between 1- 5 years, (96) 25.3% of the respondents are between the years of 6-10 years and (30) 7.9 % of the remaining respondents are 11 and above. This means that majority of the respondents are between the ages of 1 and 5, suggesting that most of the respondents have been with the organization for more than a year and up to 5 years, which adds to the questionnaire's reliability.

Table 4.2.5: Position held in the bank What position do you hold in the bank?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Teller	49	12.9	12.9	12.9
	Customer service	89	23.5	23.5	36.4
	Sales associate	14	3.7	3.7	40.1
	Branch manager	40	10.6	10.6	50.7
	Relationship officer	51	13.5	13.5	64.1
	others	136	35.9	35.9	100.0
	Total	379	100.0	100.0	

Source: Field Survey, (2020).

The table above shows that (49) 12.9% of respondent are tellers, (89) 23.5 % are Customer service personnel, (14) 3.7% are sales associates, (40) 10.6% are Branch managers, (51) 13.5% are relationship officers and (136) 35.9% of respondent fall under the others category. This signifies that the respondents

Table 4.2.6: Department within the bank

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Retail banking	175	46.2	46.2	46.2
	Commercial banking	49	12.9	12.9	59.1
	Business banking	41	10.8	10.8	69.9
	Corporate and investment	20	5.3	5.3	75.2
	IT operations	94	24.8	24.8	100.0
	Total	379	100.0	100.0	

Source: Field Survey, (2020).

The table above shows Departments that respondents fall into; it indicates that (175) 46.2% are in retail banking, (49)12.9% are in commercial banking, (41)10.8% are in business banking, (20)5.3% corporate and investment, (94) 24,8% are in IT operations. This signifies that the respondents cut across the various functional departments of the selected banks which is good for the study.

4.3Frequency Distribution of Responses (Section B)

Table 4.3.1: Our business objectives are driven primarily by customer

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	166	43.8	43.8	43.8
	Agree	130	34.3	34.3	78.1
	Undecided	28	7.4	7.4	85.5
	Disagree	13	3.4	3.4	88.9
	Strongly Disagree	42	11.1	11.1	100.0
	Total	379	100.0	100.0	

Source: Field Survey, (2020).

The above table shows that (166) 43.8 % of the respondents strongly agree, (130) 34.3 % of the respondents agree, (28) 7.4% of the respondents are undecided, (13) 3.4% disagree, (42) 11.1% strongly disagree. This shows that the vast majority of respondents (78.1 %) believe that business objectives are largely motivated by customers.

Table 4.3.2: We monitor our level of commitment and orientation to serving customer needs

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	137	36.1	36.1	36.1
	Agree	166	43.8	43.8	79.9
	Undecided	27	7.1	7.1	87.1
	Disagree	7	1.8	1.8	88.9
	Strongly Disagree	42	11.1	11.1	100.0
	Total	379	100.0	100.0	

Source: Field Survey, (2020).

Table 4.3.2 indicates that (137) 36.1% of respondents strongly agree, (166)43.8% of respondents agree, (27)7.1% of respondent are undecided, (7)1.8% disagree, (42) 11.1% strongly disagree. This means that 79.9% of respondents believe that their level of loyalty and orientation to fulfilling consumer interests is monitored.

Table 4.3.3: Our business strategies are driven by our belief about how we can create greater value for customers

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	145	38.3	38.3	38.3
	Agree	158	41.7	41.7	79.9
	Undecided	14	3.7	3.7	83.6
	Disagree	27	7.1	7.1	90.8
	Strongly Disagree	35	9.2	9.2	100.0
	Total	379	100.0	100.0	

Source: Field Survey, (2020).

Table 4.3.3 shows that (145) 38.3% of respondents strongly agree, (158) 41.7% of respondents agree, (14) 3.7% are undecided, (27) 7.1% disagree and (35) 9.2% strongly disagree to the statement above. This implies that 80% of respondents believe that corporate strategies are motivated by a need to provide more value to customers.

Table 4.3.4: Our customers are satisfied with the quality of our product or services

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agree	54	14.2	14.2	14.2
Agree	201	53.0	53.0	67.3
Undecided	75	19.8	19.8	87.1
Disagree	42	11.1	11.1	98.2
Strongly Disagree	7	1.8	1.8	100.0
Total	379	100.0	100.0	

Source: Field Survey, (2020).

The table above shows that (54) 14.2 % of the respondents strongly agree, (201) 53.0 % of the respondents agree, (75) 19.8 % of the respondents are undecided, (42) 11.1% disagree, (7) 1.8 % strongly disagree that their customers are satisfied with the quality of their products or services. This implies that more than half of the respondents (67.2%) believe that customers are pleased with services rendered.

Table 4.3.5: We rarely receive complaints from our customers

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agree	9	2.4	2.4	2.4
Agree	85	22.4	22.4	24.8
Undecided	145	38.3	38.3	63.1
Disagree	105	27.7	27.7	90.8
Strongly				

Disagree	35	9.2	9.2	100.0
Total	379	100.0	100.0	

Source: Field Survey, (2020).

The table above shows that (9) 2.4 % of respondents strongly agree, (85) 22.4% agree, (145)38.3% are undecided, (105) 27.7% disagree, (35)9.2% strongly disagree with the notion that they rarely receive complaints from customers. This implies that largest share of this respondent are neutral about the statement that they rarely receive complaints from customers. **Table 4.3.6: We have been able to retain customers that we have served in the past**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agree	91	24.0	24.0	24.0
Agree	177	46.7	46.7	70.7
Undecided	97	25.6	25.6	96.3
Strongly Disagree	14	3.7	3.7	100.0
Total	379	100.0	100.0	

Source: Field Survey, (2020).

Table 4.3.6 shows respondents" answers to the statement “We have been able to retain customers that we have served in the past”. (91) 24% strongly agree, (177) 46.7% agree, (97) 25.6% are undecided and (14)3.7% strongly disagree. This implies that majority 70.7% agree that individuals have been served in the past are still customers.

Table 4.3.7: The management team regularly discuss competitor’s strength and weaknesses

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agree	84	22.2	22.2	22.2
Agree	205	54.1	54.1	76.3
Undecided	42	11.1	11.1	87.3
Disagree	20	5.3	5.3	92.6

Strongly Disagree	28	7.4	7.4	100.0
Total	379	100.0	100.0	

Source: Field Survey, (2020).

Table 4.3.7 shows that (84)22.2% of respondents strongly agree, (205) 54.1% of respondents agree, (42) 11.1% are undecided, (20) 5.3% disagree and (28) 7.4% strongly disagree. This implies that 76.3% out of the total 100% agree that the management team frequently discuss competitor"s strength and weaknesses.

Table 4.3.8: We frequently identify opportunities to take advantage of competitor's weaknesses

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agree	89	23.5	23.5	23.5
Agree	187	49.3	49.3	72.8
Undecided	69	18.2	18.2	91.0
Disagree	13	3.4	3.4	94.5
Strongly Disagree	21	5.5	5.5	100.0
Total	379	100.0	100.0	

Source: Field Survey, (2020).

The table above shows that (89)23.5% of respondents strongly agree, (187)49.3% of respondents agree, (69) 18.2% of respondents are undecided, (13) 3.4% disagree and (21)5.5% strongly disagree. This implies that 72.8% of the total respondents agree that opportunities are frequently identified to take advantage of competitor"s weaknesses.

Table 4.3.9: We target customers and customer groups where we can develop or have competitive advantage

	Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
	110	29.0	29.0	29.0

Valid Strongly Agree	171	45.1	45.1	74.1
Agree	77	20.3	20.3	94.5
Undecided	7	1.8	1.8	96.3
Disagree	14	3.7	3.7	100.0
Strongly Disagree				
Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (110)29.0% of respondents strongly agree, (171)45.1% of respondents agree, (77) 20.3% of respondents are undecided, (7)1.8% disagree and (14)3.7% strongly disagree. This implies that 74.1% of the total respondents agree that their organizations target customers and customer groups where they can build or gain a competitive advantage

Table 4.3.10: The bank makes maximum use of its facilities

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agree	124	32.7	32.7	32.7
Agree	157	41.4	41.4	74.1
Undecided	56	14.8	14.8	88.9
Disagree	7	1.8	1.8	90.8
Strongly Disagree	35	9.2	9.2	100.0
Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (124)32.7% of respondents strongly agree, (157)41.4% of respondents agree, (56) 14.8% of respondents are undecided, (7)1.8% disagree and (35)9.2% strongly disagree. This implies that 74.1% of the total respondents agree that the bank makes maximum use of its facilities.

Table 4.3.11: We monitor timeliness and turnaround time of our service deliveries

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	141	37.2	37.2	37.2

Strongly Agree	169	44.6	44.6	81.8
Agree	20	5.3	5.3	87.1
Undecided	35	9.2	9.2	96.3
Disagree	14	3.7	3.7	100.0
Strongly Disagree				
Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

Table 4.3.11 shows that (141)37.2% of respondents strongly agree, (169)44.6% of respondents agree, (20) 5.3% of respondents are undecided, (35)9.2% disagree and (14)3.7% strongly disagree. This implies that 81.8% of the total respondents agree that timeliness and turnaround time of service deliveries is constantly monitored by banks.

Table 4.3.12: High-quality administrative systems are in place (financial, human resources, program, strategy) to support the efficiency of the firm

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	141	37.2	37.2	37.2
	Agree	164	43.3	43.3	80.5
	Undecided	32	8.4	8.4	88.9
	Disagree	21	5.5	5.5	94.5
	Strongly Disagree	21	5.5	5.5	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

Table 4.3.12 shows that (141)37.2% of respondents strongly agree, (164)43.3% of respondents agree, (32) 8.4% of respondents are undecided, (21)5.5% disagree and (21)5.5% strongly disagree.

This implies that 80.5% of the total respondents believe that high-quality administrative systems (financial, human resources, program, and strategy) are in place to support the firm's efficiency.

Table 4.3.13: The various departments in my bank share a great deal of information

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	111	29.3	29.3	29.3
	Agree	198	52.2	52.2	81.5
	Undecided	35	9.2	9.2	90.8
	Disagree	14	3.7	3.7	94.5
	Strongly Disagree	21	5.5	5.5	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (111)29.3% of respondents strongly agree, (198)52.2% of respondents agree, (35)9.2% of respondents are undecided, (14)3.7% disagree and (21)5.5% strongly disagree. This implies that 81.5% of the total respondents agree that the various departments in banks share a great deal of information with each other.

Table 4.3.14: All our business functions such as marketing, retails are integrated in serving the needs of our target market

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	90	23.7	23.7	23.7
	Agree	233	61.5	61.5	85.2
	Undecided	14	3.7	3.7	88.9
	Disagree	14	3.7	3.7	92.6
	Strongly Disagree	28	7.4	7.4	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (90)23.7% of respondents strongly agree, (233)61.5% of respondents agree, (14)3.7% of respondents are undecided, (14)3.7% disagree and (28)7.4% strongly disagree. This indicates that 81.5 % of all respondents agree that different divisions of banks exchange a lot of information with one another.

Table 4.3.15: All of our managers understand how everyone in our organization can contribute to creating customer value.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	63	16.6	16.6	16.6
	Agree	219	57.8	57.8	74.4
	Undecided	83	21.9	21.9	96.3
	Strongly Disagree	14	3.7	3.7	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (63)16.6% of respondents strongly agree, (219)57.8% of respondents agree, (83)21.9% of respondents are undecided and (14)3.7% strongly disagree. This proves that 74.4 % of all participants agree that managers realize how everybody in the organization can contribute to improving consumer satisfaction.

Table 4.3.16: Team work is highly valued, supported and recognized

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	152	40.1	40.1	40.1
	Agree	157	41.4	41.4	81.5
	Undecided	49	12.9	12.9	94.5
	Disagree	14	3.7	3.7	98.2
					100.0

	Strongly Disagree	7	1.8	1.8	
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

Table 4.3.16 above shows that (152)40.1% of respondents strongly agree, (157)41.4% of respondents agree, (49)12.9 % of respondents are undecided, (14)3.7% disagree and (7)1.8% strongly disagree. This implies that 81.5 % of the total respondents agree that team work is highly valued, supported and recognized.

Table 4.3.17: I have access to all information required to do my job

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	184	48.5	48.5	48.5
	Agree	125	33.0	33.0	81.5
	Undecided	56	14.8	14.8	96.3
	Strongly Disagree	14	3.7	3.7	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

Table 4.3.17 above shows that (184)48.5% of respondents strongly agree, (125)33.0% of respondents agree, (56)14.8% of respondents are undecided, (14)3.7% strongly disagree. This implies that majority 81.5% of the total respondents have access to all information required to do their jobs.

Table 4.3.18: My Job allows me to express and apply my creativity, innovation, analytical skills and knowledge

	Frequency	Percent	Valid Percent	Cumulative Percent

Valid	Strongly Agree	66	17.4	17.4	17.4
	Agree	84	22.2	22.2	39.6
	Undecided	152	40.1	40.1	79.7
	Disagree	56	14.8	14.8	94.5
	Strongly Disagree	21	5.5	5.5	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (66)17.4% of respondents strongly agree, (84)22.2% of respondents agree, (152)40.1% of respondents are undecided, (56)14.8% of respondents disagree and (21)5.5% strongly disagree. This implies that 39.6% of the total respondents agrees that their Job allows them to express and apply creativity, innovation, analytical skills and knowledge while 40.1% are undecided.

Table 4.3.19: At our firm, we make a concerted effort to let every employee understand the importance or environmental preservation

		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Strongly Agree	98	25.9	25.9	25.9
	Agree	212	55.9	55.9	81.8
	Undecided	48	12.7	12.7	94.5
	Disagree	7	1.8	1.8	96.3
	Strongly Disagree	14	3.7	3.7	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (98)25.9% of respondents strongly agree, (212)55.9% of respondents agree, (48)12.7% of respondents are undecided, (7)1.8% of respondents disagree and (14)3.7%

strongly disagree. This means that 81.8 percent of respondents believe that their company makes a deliberate effort to ensure that all employees appreciate the value of environmental preservation.

Table 4.3.20: Our firm has a clear policy statement urging environmental awareness in every area of operation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	61	16.1	16.1	16.1
	Agree	248	65.4	65.4	81.5
	Undecided	49	12.9	12.9	94.5
	Disagree	7	1.8	1.8	96.3
	Strongly Disagree	14	3.7	3.7	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (61)16.1% of respondents strongly agree, (248)65.4% of respondents agree, (49)12.9% of respondents are undecided, (7)1.8% of respondents disagree and (14)3.7% strongly disagree. This means that 81.5 % of respondents believe their company has a clear policy statement encouraging environmental responsibility in all areas of operation.

Table 4.3.21 Preserving the environment is a central corporate value in our firm

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	95	25.1	25.1	25.1
	Agree	179	47.2	47.2	72.3
	Undecided	84	22.2	22.2	94.5
	Disagree	14	3.7	3.7	98.2

	Strongly Disagree	7	1.8	1.8	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

Table 4.3.21 shows that (95)25.1% of respondents strongly agree, (179)47.2% of respondents agree, (84)22.2% of respondents are undecided, (14)3.7% of respondents disagree and (7)1.8% strongly disagree. This implies that 72.3% of respondents agree that preserving the environment is a central corporate value in the firm.

Table 4.3.22: Our bank's profitability in terms of gross profit, return on investment has been substantially better

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	76	20.1	20.1	20.1
	Agree	207	54.6	54.6	74.7
	Undecided	54	14.2	14.2	88.9
	Disagree	14	3.7	3.7	92.6
	Strongly Disagree	28	7.4	7.4	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (76)20.1% of respondents strongly agree, (207)54.6% of respondents agree, (54)14.2% of respondents are undecided, (14)3.7% of respondents disagree and (28)7.4% strongly disagree. This implies that majority (74.7%) of respondents agree that profitability has improved in terms of profit, return on investment.

Table 4.3.23: There has been an improvement in the capability of new products and services

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agree	48	12.7	12.7	12.7

	Agree	263	69.4	69.4	82.1
	Undecided	26	6.9	6.9	88.9
	Disagree	35	9.2	9.2	98.2
	Strongly Disagree	7	1.8	1.8	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

The table above shows that (48)12.7% of respondents strongly agree, (263)69.4% of respondents agree, (26)6.9% of respondents are undecided, (35)9.2% of respondents disagree and (7)1.8% strongly disagree. This implies that majority (82.1%) of respondents agree that there has been an improvement in the capability of new products and services.

Table 4.3.24: Market share of our bank has increased in the last three years

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	66	17.4	17.4	17.4
	Agree	196	51.7	51.7	69.1
	Undecided	103	27.2	27.2	96.3
	Disagree	7	1.8	1.8	98.2
	Strongly Disagree	7	1.8	1.8	100.0
	Total	**379**	**100.0**	**100.0**	

Source: Field Survey, (2020).

Table 4.2.24 shows that (66)17.4% of respondents strongly agree, (196)51.7% of respondents agree, (103)27.2% of respondents are undecided, (7)1.8% of respondents disagree and (7)1.8% strongly disagree. This implies that (69.1%) of respondents agree that market share has increase as a result of market orientation.

4.4 Test of Hypothesis

Testing hypothesis one

H_{o1}- Customer orientation has no significant effect on customer satisfaction.

Result of regression analysis

Decision rule: R depicts the strength of relationship between two variables. Therefore, when R is between 0.0 to 0.3 it indicates a weak relationship, when R is between 0.3 to 0.5 it indicates a medium relationship, when R is between 0.5 to 0.7 it indicates a strong relationship.

Table 4.4.1: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.673(a)	.452	.451	.49671

a Predictors: (Constant), Customerorientation

Table 4.4.1 which depicts the model summary shows that R is 0.673. This indicates a strong relationship between Customer orientation and Customer satisfaction. This table also shows how much variance of the dependent variable (Customer satisfaction) is explained by the independent variable (Customer orientation). Hence, the predictor value of 0.452 expressed in percentage as 45.2% implies that only 45.2% variance in customer satisfaction can be explained in Customer orientation.

Table 4.4.2: ANOVA(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	76.801	1	76.801	311.287	.000(a)
	Residual	93.013	377	.247		

Total	169.814	378			

a Predictors: (Constant), Customerorientation b Dependent
Variable: Customersatisfaction

Table 4.4.2 is an Anova table showing the statistical significance of the analysis. From the result, the model is statistically significant at 0.000 significant level in which the F- Value is 311.287 and the significance level is less than 0.05.

Table 4.4.3: Coefficients(a)

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
Model	B	Std. Error	Beta	B	Std. Error
1 (Constant)	1.762	.051		34.281	.000
Customerorientation	.382	.022	.673	17.643	.000

a Dependent Variable: Customer satisfaction

From the table, B unstandardized coefficient is 0.382 which is 38.2%. Therefore, this implies that a change in Customer orientation would lead to a 38.2% change in Customer satisfaction. It also depicts a simple model that reflects the degree to which Customer orientation affects customer satisfaction. We can derive from this table that customer orientation has a positive effect on customer satisfaction as (t=17.643) and sign=0.000.

Interpretation of result

This study finding showed that customer orientation has a significant effect on customer Satisfaction.

Testing hypothesis two

$H0_2$-Competitor orientation does not have a significant effect on operational efficiency of banks.

Result of regression analysis

Decision rule: R depicts the strength of relationship between two variables. Therefore, when R is between 0.0 to 0.3 it indicates a weak relationship, when R is between 0.3 to 0.5 it indicates a medium relationship, when R is between 0.5 to 0.7 it indicates a strong relationship.

Table 4.4.4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.733(a)	.537	.535	.65648

a Predictors: (Constant), Competitor orientation

Table 4.4.4 which depicts the model summary shows that R is 0.733. This indicates a strong relationship between Competitor orientation and Operational efficiency. This table also shows how much variance of the dependent variable (Operational efficiency) is explained by the independent variable (Competitor orientation). Hence, the predictor value of 0.537 expressed in percentage as 53.7% implies that only 53.7% variance in Operational efficiency can be explained in Competitor orientation.

Table 4.4.5: ANOVA(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	188.211	1	188.211	436.713	.000(a)
	Residual	162.476	377	.431		
	Total	350.688	378			

a Predictors: (Constant), Competitor orientation b Dependent

Variable: Operational Efficiency

Table 4.4.5 is an Anova table showing the statistical significance of the analysis. From the result, the model is statistically significant at 0.000 significant level in which the F- Value is 436.713 and the significance level is less than 0.05.

Decision: Reject null hypothesis which states that competitor orientation does not have a significant effect on operational efficiency of banks. Therefore, this implies that competitor orientation has a significant effect on operational efficiency of banks.

Table 4.4.6: Coefficients(a)

		Unstandardized Coefficients		Standardized Coefficients		
1Model		B	Std. Error	Beta	t B	Sig. Std. Error
1	(Constant)	.242	.092		2.624	.009
	Competitor orientation	.832	.040	.733	20.898	.000

a Dependent Variable: Operational Efficiency

From the table, B unstandardized coefficient is 0.832 which is 83.2%. Therefore, this implies that a change in Competitor orientation would lead to an 83.2% change in Operational efficiency. In addition, the table above depicts a basic model that expresses the degree to which competitor orientation affects organizational performance. We can deduct from this table that competitor orientation has a significant effect on bank operational efficiency as (t=20.898) and sign=0.000.

Interpretation of result

Findings from this research, it shows that Competitor orientation has a significant effect on operational efficiency of banks

Testing hypothesis three

Hypothesis 3

$H0_3$-Inter-functional coordination does not have a significant effect on employee satisfaction in Nigerian banking sector

Result of regression analysis

Decision rule: R depicts the strength of relationship between two variables. Therefore, when R is between 0.0 to 0.3 it indicates a weak relationship, when R is between 0.3 to 0.5 it indicates a medium relationship, when R is between 0.5 to 0.7 it indicates a strong relationship.

Table 4.4.7: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.746(a)	.556	.555	.50371

a Predictors: (Constant), Interfunctional coordination

Table 4.4.7 which depicts the model summary shows that R is 0.746. This indicates a strong relationship between inter-functional coordination and employee satisfaction. This table also shows how much variance of the dependent variable (Employee satisfaction) is explained by the independent variable (Inter-functional coordination). Hence, the predictor value of 0.556 expressed in percentage as 55.6% implies that only 55.6% variance in employee satisfaction can be explained in inter-functional coordination.

Table 4.4.8: ANOVA(b)

Model	Sum of Squares	df	Mean Square	F	Sig.

1	Regression	119.720	1	119.720	471.852	.000(a)
	Residual	95.654	377	.254		
	Total	215.374	378			

a Predictors: (Constant), Interfunctional coordination b Dependent Variable: Employee satisfaction

Table 4.4.8 is an Anova table showing the statistical significance of the analysis. From the result, the model is statistically significant at 0.000 significant level in which the F- Value is 471.852 and the significance level is less than 0.05.

Decision: Reject null hypothesis which states that inter-functional coordination does not have a significant effect on employee satisfaction in Nigerian banking sector.

Table 4.4.9: Coefficients(a)

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
Model	B	Std. Error	Beta	B	Std. Error
1 (Constant)	.733	.068		10.728	.000
Interfunctional coordination	.654	.030	.746	21.722	.000

a Dependent Variable: Employee satisfaction

From the table, B unstandardized coefficient is 0.654 which is 65.4%. Therefore, this implies that a change in inter-functional coordination would lead to a 65.4% change in Employee satisfaction. The table above also provides a basic model that expresses how inter-functional coordination affects employee satisfaction. We may infer from this table that inter-functional cooperation has a significant effect on employee satisfaction in the Nigerian banking sector as (t=21.722) and sign=0.000.

Interpretation of result

Findings from this research, it shows that inter-functional coordination has a significant effect on employee satisfaction in Nigerian banking sector.

Testing hypothesis four

Hypothesis 4

H04- Environmental orientation has no positive effect on corporate growth

Result of regression analysis

Decision rule: R depicts the strength of relationship between two variables. Therefore, when R is between 0.0 to 0.3 it indicates a weak relationship, when R is between 0.3 to 0.5 it indicates a medium relationship, when R is between 0.5 to 0.7 it indicates a strong relationship.

Table 4.4.6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.684(a)	.468	.467	.60295

a Predictors: (Constant), Environmental orientation

Table 4.4.6 which depicts the model summary, shows that R is 0.684. This indicates a strong relationship between Environmental orientation and Corporate growth. This table also shows how much variance of the dependent variable (Corporate growth) is explained by the independent variable (Environmental orientation). Hence, the predictor value of 0.468 expressed in percentage as 46.8% implies that only 46.8% variance in corporate growth can be explained in Environmental orientation

Table 4.4.7: **ANOVA(b)**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	120.744	1	120.744	332.130	.000(a)
	Residual	137.056	377	.364		
	Total	257.801	378			

a Predictors: (Constant), Environmental orientation b
Dependent Variable: Corporate growth

Table 4.4.7 is an Anova table showing the statistical significance of the analysis. From the result, the model is statistically significant at 0.000 significant level in which the F- Value is 332.130 and the significance level is less than 0.05.

Decision: Reject null hypothesis which states that Environmental orientation has no positive effect on Corporate growth.

Table 4.4.8: Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta	B	Std. Error
1	(Constant)	.572	.095		6.046	.000
	Environmental orientation	.785	.043	.684	18.224	.000

a Dependent Variable: Corporate growth **Source:**

Field Survey, (2020).

From the table, B unstandardized coefficient is 0.785 which is 78.5%. Therefore, this implies that a change in Environmental orientation would lead to a 78.5% change in corporate growth. The table above illustrates a basic model that communicates the degree to which environmental orientation influences corporate growth. We can conclude that Environmental orientation has a positive effect on Corporate growth as (t=18.224) and sign=0.000.

Interpretation of result

Findings from this research, it shows environmental orientation has a positive effect on corporate growth

CHAPTER 5

DISCUSION OF FINDINGS

This study on examining market orientation practices and its effects on banks performance is concluded with various outcomes and observations. The initial objective of the study which is to examine the effects of customer orientation on customer satisfaction in the banking industry revealed that a significant effect of 45.2% of customer satisfaction can be explained in customer orientation. From the result, the model is statistically significant at 0.000 significant level in which the F- Value is 311.287 and the significance level is less than 0.05. This implies that customer orientation has a positive effect on customer satisfaction. This confirms research findings by Hawa, (2015), where p-value is less than (0.05), indicating a statistically significant relationship between customer orientation and customer satisfaction at 0.95 confidence level. This result indicates that customer orientation actually has a significant effect on customer satisfaction at level ($\alpha \leq 0.05$).

Riva et.al (2019), also discussed in findings where p-value is 0.01 which is less than 0.05 and (β =0.279). This indicates that customer orientation is positively related with customer satisfaction. The result supports existing literature which suggests that customer orientation directly impacts customer satisfaction and also customer orientation being one of the most important strategies to achieve and keep customers happy. This comes from employees understanding customers‟ needs and designing products or services to meet those needs. For banks, findings indicate that customer orientation should be a core business practice, more like a culture inculcated into the organization.

The second objective stated was to determine the extent to which competitor orientation affect operational efficiency of banks. The result revealed that only 53.7% variance in Operational efficiency can be explained in Competitor orientation and it is statistically significant at 0.000 in which the F- Value is 436.713 and the significance level is less than 0.05. This suggests that competitor orientation has a significant effect on operational efficiency of banks. This is aligned with the study's findings by Ajisafe & Akinlo (2014) on the relationship between competition and efficiency of commercial banks in Nigeria. With a t-value of 2.45 and a p-value of 0.05, the findings revealed a positive and significant association between competitor orientation and operational efficiency of commercial banks in Nigeria. For banking industries in Nigeria, operational efficiency can be achieved competitor orientation which emphasizes monitoring and responding to competitor‟s actions. The exposure the bank gets as regards competitors sometimes compels putting greater efforts with limited resources in maintaining competitive advantage. The third objective which was to establish a significant relationship between interfunctional coordination and employee satisfaction in banking industry recorded 0.746 values indicating a strong relationship with 0.01 significance. The result showed that inter-functional coordination has a significant effect on employee satisfaction in Nigerian banking sector as (t=21.722) is greater than the slope (b=0.654) and sign=0. 000. This implies that there is a positive significant relationship between the two variables. This is aligned with the finding of Forzad (2007) that inter functional coordination have a positive effect on organizational commitment at 95% confidence level. Also Syallow (2018) concluded that information coordination within an organization aids employee satisfaction. In her findings, correlation =.511, p –value = 0.001 which is < 0.05 which indicates a positive relationship between reliability of information received regarding the organization and employee job satisfaction. The relationship between inter functional coordination and employee satisfaction is established through the employees because satisfaction can only be achieved when employees agree to adopt this market orientation practice. The fourth objective of this study is to know the extent to which the environmental orientation of banks affects corporate growth and findings indicating a strong relationship between the dependent variable (Corporate growth) and independent variable (Environmental orientation). We can conclude that Environmental orientation has a positive effect on Corporate growth as result showed that (t=18.224) and sign=0.000. For banks, findings showed that environmental practices are considered very vital because it is attached to its corporate reputation. Corporate reputation attracts growth through customer attraction and retention. These banks have been able to inculcate environmental values into organization culture ensuring stakeholders needs are met.

CHAPTER SIX

SUMMARY, CONCLUSION AND RECOMMENDATIONS

6.0 Introduction

This chapter provides a summary of the entire research process. It begins with synopsis of the work from chapter one to the last chapter. Findings were explored from both theoretical and empirical perspective, the conclusion of this research work, the researcher's recommendations, suggestions for future study.

6.1Summary of work

This study has so far examined the topic “Examining market orientation practices and its effect on banks performance (study of selected commercial banks in Nigeria)” The objectives was to examine the effects of customer orientation on customer satisfaction in the banking industry, determine the extent to which competitor orientation affects banks' efficiency in Nigeria, establish a significant relationship between inter-functional coordination and employee satisfaction in Nigerian banks and know the extent to which the environmental orientation of banks in Nigeria affects their growth. The Social Sciences Statistical Package (SPSS) was used in evaluating the primary data gathered from questionnaire, from which the findings were extracted. Two of the hypothesis was tested using regression while the other two was tested using correlation analysis. All hypothesis tested positive, rejecting the null hypothesis.

6.2 Research Findings

This study‟s results are divided into two. They include the theoretical findings from chapter two of this study that address relationships with the study, whereas the empirical findings are derived from field survey data.

6.2.1 Theoretical findings

This study's theoretical findings revealed that inner resources are valuable in achieving competitive advantage. It shows that if crucial resources are available, firms can gain a sustainable competitive advantage. Such assets must be scarce, unique, difficult to copy, and non-substitutable. The dynamic capability has grown from providing useful tools based on prior studies. An understanding of resource based theory suggests that resources must be heterogeneous and immobile. Resources must be different and must not be able to easily move from one organization to another. These assumptions are not enough to sustain competitive advantage. Barney (1991), suggested the VRIN framework, which was later refined to VRIO. It means resources need to be valuable, uncommon, costly to imitate, structured. Sustainable competitive advantages cannot be accomplished independently unless combined.

6.2.2Empirical Findings

To explain our conclusions apart from the bio-evidence, these findings were drawn from the various sections' data. The first hypothesis of the study tested using regression analysis and its rule shows that R is 0.673 which indicates a strong relationship between customer orientation and customer satisfaction. It also shows that only 45.2%of customer satisfaction can be explained in customer orientation. The significant level is 0.000 which is less than 0.05 prompting the decision to reject null hypothesis. The coefficient value is 0.382 which is 38.2% implying that a change in customer orientation would lead to a 38.2% change in customer satisfaction. The result showed that customer orientation has a positive effect on customer satisfaction as (t=17.643) and sign=0.000.

The second hypothesis of the study was also tested using regression analysis and its rule shows that R is 0.733 which indicates a strong relationship between competitor orientation and operational efficiency. It also shows that only 53.7% variance in Operational efficiency can be explained in Competitor orientation. The significant level is 0.000 which is less than 0.05 prompting the decision to reject null hypothesis. The coefficient value is 0.832. This implies that a change in Competitor orientation would lead to an 83.2% change in Operational efficiency. Result helped conclude that Competitor orientation has a significant effect on operational efficiency of banks as (t=20.898) and sign=0.000.

The third hypothesis was also tested using regression analysis. The model summary shows that R is 0.746. This indicates a strong relationship between inter-functional coordination and employee satisfaction. And also only 55.6% variance in employee satisfaction can be explained in inter-functional coordination. It was established that inter-functional coordination has a significant effect on employee satisfaction in Nigerian banking sector as (t=21.722) and sign=0.000.

The Fourth hypothesis testing disclosed the effect of environmental orientation on corporate growth using linear regression model. The R value is 0.684 signifying a strong relationship amid these variables. Hence, the predictor value of 0.468 expressed in percentage as 46.8% implies that only 46.8% of corporate growth can be explained in Environmental orientation at a significant level of 0.00 prompting the decision to reject null hypothesis. The coefficient value is 78.5% which implies that a change in Environmental orientation would lead to a 78.5% change in corporate growth. Based on the result, environmental orientation has a positive effect on Corporate growth as (t=18.224) and sign=0.000.

6.3 Conclusion

Market orientation is regarded as an essential selling strategy. It is believed to provide a sustainable competitive advantage. It is a customer driven approach directed at knowing customers‟ needs and preferences. This study concentrated on the Narver and Slater components of market orientation, as well as the critical aspect that should be implemented as a practice. Customer orientation as concluded in this study is known to enhance long-term relationships with customers resulting to maximum satisfaction. Customer orientation impacting customer satisfaction comes from employees making the practice a culture within the organization. Due to the dynamism of the banking industry, competitor orientation is established to expose these banks to the competition in the industry compelling them to exert greater effort at productivity. Asides from the external

environment, the internal component which is inter-functional coordination is also vital in influencing satisfaction of employees. According to this study, maintaining and viewing the external environment as a core corporate value impacts a business organization's performance by achieving substantial consumer attraction, retention, and brand credibility. These factors such as customer attraction, brand reputation are regarded growth
strategies.

In conclusion, in order to survive emerging competition or achieve a strategic edge, commercial banks must pay attention to market orientation components, successful execution of such practices, and feedback. It is therefore important for banks to adopt market orientation and recognize customers as their driving force in order to gain competitive edge. If this is carried out effectively, banks can easily increase customer satisfaction and loyalty.

6.4 Recommendations

Reached from the theoretical and empirical findings, the study objectives have been established and recommendations made concerning this study. As part of the findings in this study, customer orientation has been established to have a positive effect on perceived customer satisfaction. It is recommended that customer satisfaction should be monitored from customer‟s perception as this provides vital information that makes it possible for organizations to improve processes.

Also competitor orientation has been established in this study that its affects operational efficiency of bank to an extent. It is recommended that struggling banks carry out a comprehensive competitor‟s analysis that can provide a great deal of information to develop strategies in order to maximize resources and capitalize on areas competitors is found lacking.

This study has shown the significant relationship that exist between inter functional coordination and satisfaction. It is recommended that banks drive transparency in communication by sharing valuable market information and promoting employee engagement. Employees should also be seen as internal customers that need to be satisfied with co-ordination from co-workers. Therefore, banks should create policies that will facilitate free flow of information and drive high quality support to employees.

This study's findings indicate a strong connection between environmental orientation and firm growth. It is recommended that organizations incorporate good moral and cultural values that preserve the environment they operate in because it not only affects customer relationship but also relationship with stakeholders, suppliers and government. Employees should not be left out in this orientation as the outcome depends on their participation or involvement.

6.5 Policy and managerial implication of study findings

Centered on the findings of this study, several implications for managers have been established. Study shows that the antecedents of market orientation are critical factors for successful execution that managers should take note of. Within the organization, top management decisions explicitly represent a company's organizational culture and philosophies. Therefore, management should be at the forefront of market orientation implementation as it is crucial to achieving superior results. Managers should understand market orientation as a concept and culture (knowing what it is and what it means), focusing on internal and external activities that will influence performance. Communicating market orientation culture continuously is important and ensuring that it is embraced so as to reflect in employee‟s behavior towards satisfying customer‟s needs. Managers should influence employee‟s attitude by providing direct leadership. It is important to know and understand strengths, weakness and capabilities to be able to react swiftly to competitive actions for better performance. Furthermore, information about customer‟s needs including potential ones should be continuously collected.

The economic importance of market oriented philosophy in organizations is key. With the changing market and economic policies such as changing foreign exchange, economic laws, social laws, the government assistance is important to alleviate environmental challenges linked to market orientation adoption. It would help provide a consistent policy development guide on market orientation strategies that would generate consumer value and increase competitiveness.

6.6 Contributions to knowledge

Banks have been suggested to be incompetent in terms of service and deliveries which have led to distrust for the banking sector. This study has discovered that the Nigerian banking industry is a developing economy practicing market orientation which has helped bring positive changes in the bank and also the economy. This is useful to researchers in understanding the beneficial impact market orientation has on performance.

As part of the identified gaps which suggest that market orientation should be researched upon in other service industries such as banking industries to generalize findings, this study closed the gap and also identified a positive relationship between performance and market orientation practices. Asides from the well-known components of market orientation, this study has introduced environmental orientation as a practice and variable because understanding the external environment in which business operate is vital. Therefore, this study has added to the corpus of knowledge required by scholars to carry out research and also to information needed by banking practitioners and policy makers for implementation process and policy making.

6.7 Limitations of the study

Several drawbacks of this study have been identified. First, the performance measures of the study are subject to respondent‟s response that may be bias rather than actual performance data.

Second limitation is only investigating performance outcome based on only employee‟s perception rather than both customer and employees which would have created a broad data to draw conclusions from. Another limitation is that the findings of this study put constraints on being able to generalize results to other industries and context. The key drawback of this analysis was the lack of resources and time allotted to gather primary data from the sector and the intensive tasks of the employee's strict schedule. This research was also limited by other factors such as financial constraints i.e. cost of carrying out the study.

6.8 Suggestions for Further Research

Organizations are admonished to first cultivate environmental commitment which is important to gain competitive advantage. It is proposed that more research should be aimed at understanding the influence of an organization's distinct external environment on market orientation. This will help in the development and execution of an effective environmental strategy. Further research could be used to accurately evaluate market orientation practices by using qualitative research instrument such as focus groups, in-dept. interview. More research should be conducted to provide more profound and more precise knowledge of organizations' environmental issues to validate environmental orientation as a component of business orientation. This research is a transverse study where data was being obtained at one given point that does not detect the association between cause and effect. It is suggested that further studies be directed at using longitudinal study which will help to detect changes in market orientation practices of organization over time.

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APPENDIX

Department of Business Management,
College of Management and Social Sciences,
Covenant University,
Ogun State.
September, 2020.

Research Questionnaire

Dear Respondent,

I am a master student conducting a research study on "**Examining market orientation practices and its effects on banks performance in Nigeria (A case study of selected commercial banks)**". I kindly request that you assist me in filling the questionnaire, as any information provided shall be used solely for the purpose of this research and will be treated with anonymity. Thank you for your understanding and co-operation.

Yours Sincerely

Odole-Adeyemi, Rachael.

SECTION A: RESPONDENT BIO DATA

Instruction: Please tick as appropriate in the boxes provided as required.

1. **Gender: a) Male** ( ) b) Female ( )
2. **Age: a)** 18 – 22 years ( ) b) 23 – 27 years ( ) c) 28 – 32 years ( ) d) 33 – 37( ) d) 37 – above ( )
3. **Educational qualification**: a) SSCE ( ) b) NCE/OND ( ) c) HND/BSC ( ) d) Master‟s Degree ( ) e) PHD ( )

4. **How long have you worked for your organization?** a) 1-5 years( ) b) 5-10 years ( ) c) 10 years above ( )
5. **What position do you hold in your bank?** a) Teller ( ) b) Customer service ( ) c) Sales associate ( ) d) Branch manager ( ) e) Relationship officer ( ) f) Others ( )
6. **Indicate your department within the bank:** a) Retail banking ( ) b) Commercial Banking ( ) c) Business banking ( ) d) Corporate and investment ( ) e) IT and Operations ( )

Section B

Please tick SA= Strongly Agree, A= Agree, U= Undecided, D= Disagree, SD= Strongly Disagree for the most appropriate answer to the following questions.

S/N	Question Items relating to Customer orientation and customer satisfaction					
	Extent of Customer Orientation	**SA**	**A**	**U**	**D**	**SD**
1.	Our business objectives are driven primarily by customer satisfaction.					
2.	We monitor our level of commitment and orientation to serving customers' needs					
3.	Our business strategies are driven by our beliefs about how we can create greater value for customers					
	Customer Satisfaction					
4.	Our customers are satisfied with the quality of our products or service.					
5.	We rarely receive complaints from our customers					
6.	We have been able to retain customers that we have served in the past					
	Question Items relating to Competitor orientation and efficiency					
	Competitor orientation	**SA**	**A**	**U**	**D**	**SD**
7.	The Management team regularly discuss competitors‟ strengths and weaknesses					
8.	We frequently identify opportunities to take advantage of competitor‟s weaknesses					
9.	We target customers and customer groups where we can develop or have competitive advantage					
	Efficiency					
10.	The bank makes maximum use of its physical facilities					

11.	We monitor timeliness and turnaround time of our service deliveries					
12.	High-quality administrative systems are in place (financial, human resources, program, strategy, etc.) to support the efficiency of the firm					
	Questions relating to Inter-functional coordination and Employee satisfaction					
	Inter-functional coordination	**SA**	**A**	**U**	**D**	**SD**
13.	The various departments in my bank share a great deal of information with each other					
14.	All our business functions such as marketing, retails are integrated in serving the needs of our target market					
15.	All of our managers understand how everyone in our organization can contribute to creating customer value					
	Employee satisfaction					
16.	Team work is highly valued, supported and recognized					
17.	I have access to all information required to do my Job					
18.	My Job allows me to express and apply my creativity, innovation, analytical skills and knowledge.					
	Questions relating to Environmental orientation and Firm growth					
	Environmental orientation	**SA**	**A**	**U**	**D**	**SD**
19.	At our firm, we make a concerted effort to let every employee understand the importance of environmental preservation					
20.	Our firm has a clear policy statement urging environmental awareness in every area of operation.					
21.	Preserving the environment is a central corporate value in our firm					
	Firm Growth					
22.	Our bank‟s profitability in terms of gross profit, return on investment has been substantially better					

23.	There has been an improvement in the capability of new products and services					
24.	Market share of our bank has increased in the last three years					