

ORIGINAL

Forensic Marketing and Organizational Effectiveness: Does it Matter for the Nigerian Banking Industry?

Marketing forense y eficacia organizativa: ¿es importante para el sector bancario nigeriano?

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ABSTRACT

Objective: this insightful research developed into a forensic marketing and organizational effectiveness nexus. Specifically, forensic marketing was disaggregated into data-based marketing and marketing intelligence, while organisational effectiveness was measured by.

Method: 84 bank executives of listed commercial banks were sampled using a well-structured questionnaire, while the Pearson Product Moment correlation (PPM) coefficient was used to analyse the data sourced.

Result: data-based marketing is positively and significantly related to organisational effectiveness ($r=0,507$, $p<0,05$). Also, marketing intelligence improves organisational effectiveness significantly ($r=0,788$, $p<0,05$).

Conclusion: forensic marketing (data-based marketing and marketing intelligence) are strategic tools for achieving organisational effectiveness.

Keywords: Forensic Marketing; Organisational Effectiveness; Data-Based Marketing; Marketing Intelligence; Commercial Banks.

RESUMEN

Objetivo: esta perspicaz investigación se desarrolló en torno al nexo entre el marketing forense y la eficacia organizativa. En concreto, el marketing forense se desglosó en marketing basado en datos e inteligencia de marketing, mientras que la eficacia organizativa se midió mediante.

Método: se tomó una muestra de 84 ejecutivos de bancos comerciales cotizados en bolsa utilizando un cuestionario bien estructurado, mientras que se utilizó el coeficiente de correlación de Pearson (PPM) para analizar los datos obtenidos.

Resultado: el marketing basado en datos está relacionado de forma positiva y significativa con la eficacia organizativa ($r=0,507$, $p<0,05$). Además, la inteligencia de marketing mejora significativamente la eficacia organizativa ($r=0,788$, $p<0,05$).

Conclusión: el marketing forense (marketing basado en datos e inteligencia de marketing) son herramientas estratégicas para lograr la eficacia organizativa.

Palabras clave: Marketing Forense; Eficacia Organizativa; Marketing Basado en Datos; Inteligencia De Marketing; Bancos Comerciales.

INTRODUCTION

Over the years, marketing, as a core discipline in management sciences, has been predominantly centered on conventional marketing strategies such as the product (tangible and intangible), price, promotion, place (distribution), people, physical facility and process with emphasis on increasing customer demands, brand visibility/brand awareness, sales volumes, and customer satisfaction.^(1,2,3,4,5,6) However, the evolving intricacies in the present business environment, characterized by regulatory pressures, opaque operations, heightened demand for accountability, and increasing cases of financial misconduct, especially in the banking industry, have made marketing scholars drift their attention towards performance assurance, compliance, and corporate governance ethics. This broadened perspective made marketing scholars gave rise to forensic marketing. Forensic marketing is simply a discipline which integrates investigative techniques with marketing intelligence to detect, prevent, and resolve financial misconduct/fraudulent activities within an organizational setting.⁽⁷⁾ Accordingly, forensic marketing encompasses the investigation and analysis of marketing and financial evidence; the development of computerized applications that will assist in the analysis and presentation of financial evidence; the communication of the findings; the assistance in legal proceedings; and the preparation of visual aids to support trial evidence.⁽⁸⁾ Dada et al.⁽⁹⁾ added that the investigative skills that are utilized by forensic auditors include the ability to prevent fraud, the ability to detect fraud, and the ability to evaluate documents with the assistance of computers.

Furthermore, the concept of forensic marketing has gotten intense attention in the banking industry given the countless cases of financial misconduct, opaque operations, and performance instability recorded in recent times. Justifiably, the knowledge of forensic marketing will assist auditors to provide more reliable and evidential means of improving financial investigations and improving the reduction or prevention of financial impropriety in all forms.⁽¹⁰⁾ Common measures of forensic marketing are data-based marketing (forensic database) and marketing intelligence (MI). Hadi et al.⁽¹¹⁾ stressed that database marketing provides technological enablement, which allows huge quantities of customer-related data to be stored and retrieved in ways that create strategic and tactical marketing opportunities. Meanwhile, marketing intelligence (MI) systems help to supply data which drives both tactical decision-making operations for businesses.⁽¹²⁾ Awulu⁽¹³⁾ stressed that marketing intelligence ensures that management can stay in touch with new information regarding the conditions that are emerging among competitors. According to Apasrawirote et al.⁽¹⁴⁾, marketing managers use marketing intelligence to extract information from newspapers, books, discussions with clients, suppliers, distributors, and other different individuals. Such information is used to make informed decisions that are critical to organisational effectiveness.

This research draws inference from the agency theory developed by Jensen and Meckling in 1952. This theory stresses the mutual/contractual relationship that exists between the manager (agent) and the owner of the company (principal). The theory also stressed the agency cost associated with misalignment of interest between both parties.⁽¹⁵⁾ In relation to the current research, forensic marketing acts as a preventative measure as it enables marketers to detect and mitigate agency problems. Ultimately, forensic marketing serves as a key indicator that firms can use to solve agency problems, improve brand image, brand positioning, and organisational effectiveness. However, a review of extant literature focused predominantly on the effect of forensic practices on fraud prevention, litigation, and financial reporting.^(9,10,16,17,18,19) However, these studies failed to delve into the effect of forensic marketing on organisational effectiveness, particularly within Nigeria's banking industry. Consequently, this insightful research repositioned marketing as a strategic tool which improves revenue generation, institutional integrity, and sustainability. This research disaggregated forensic marketing into two core constructs: data-based marketing and marketing intelligence. Specifically, this insightful research seeks to evaluate the effect of data-based marketing and marketing intelligence on organisational effectiveness of Nigerian banks. The following hypotheses were formulated to address the two specific objectives:

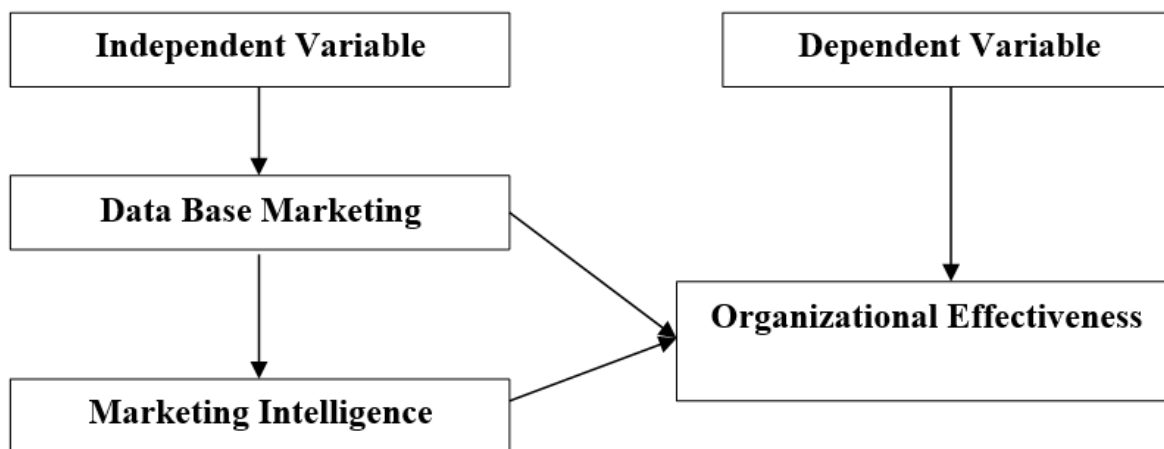
H01: Data-based marketing influences organisational effectiveness significantly.

H02: Marketing intelligence influences organisational effectiveness significantly.

From Hypothesis 1 and 2 above, a conceptual model was developed. The model in figure 1 provides a schematic representation of the relationship between the dimensions of forensic marketing (data-based marketing and marketing intelligence) and organisational effectiveness.

This research is unique as it positions forensic marketing both as a fraud-mitigating and performance-inducing strategy. Also, the research offers an in-depth understanding of how data-driven marketing and marketing intelligence can serve not only as a tool for improving organisational performance but also as an

efficient tool for reducing financial misconduct and organisational inefficiency. Lastly, the research originality centres on expanding the strategic scope of marketing beyond traditional promotional functions to cover a wider performance and risk management model.



Source: Researchers Conceptualization (2025)

Figure 1. Conceptual Model of the Study

METHOD

The study utilised a survey research method by sharing a questionnaire with bank executives of publicly listed commercial banks in Nigeria. The scope of the study covered data-based marketing and marketing intelligence of publicly listed commercial banks in Nigeria. Out of the total population of 10 084 bank executives were sampled using a judgemental sampling technique. The questionnaire was given to marketing experts to modify. It was after they had made all the necessary corrections that the questionnaire was shared. The data obtained were tested for reliability using Cronbach's alpha. The Alpha reliability coefficient or value is 0,930, which indicates an internal consistency of the research instrument. Furthermore, analysis of data was done using the Pearson Product Moment Correlation Coefficient using the Statistical Package for Social Sciences.

RESULTS AND DISCUSSIONS

Table 1 indicated the gender distribution of respondents. 48 respondents, representing 51,7 %, were female, while 36 respondents, representing 42,8 %, were male, showing that we have more female respondents. For age distribution of respondents, 29 respondents, representing 34,5 %, were between the ages of 30 and 40 years, 46 respondents, representing 54,7 %, were within the age range of 41-50 years, which is the highest frequency, and 9 respondents, representing 10,7 %, were above 50 years. Lastly, on the marital status of respondents, 16 respondents, representing 19 %, were single, while 68 respondents, representing 81 %, were married (table 1).

Table 1. Respondents Profile		
	No. (n=84)	%
Gender		
Female	48	57,1
Male	36	42,8
Age:		
30-40	29	34,5
41-50	46	54,7
Above 50	09	10,7
Marital Status		
Single	16	19
Married	68	81
Total	84	100

The PPMC correlation analysis reported in table 2 clearly revealed that data-based marketing is positively related with organizational effectiveness and the degree of such a relationship is significant ($r=0,305$, $p<0,01$). This suggests that the more Nigerian banks leverage improving data-based marketing, the more Nigerian banks

become operationally sound. However, the study confirmed that data-based marketing alone is not sufficient. Again, the study confirmed that marketing intelligence is positively related with organizational effectiveness and that the nature of such a relationship is stronger ($r=0,491$, $p<0,01$). By implication, the more Nigerian banks leverage broader market insights, environmental scanning, and competitive intelligence, the more their operations become efficient.

Table 2. Correlation between data based marketing and organizational effectiveness			
		Data Based Marketing	Marketing Intelligence
Correlation Coefficient		0,305	0,385
Data Based Marketing	Sig. (2-tailed)	0,000	0,000
	N	84	84
Marketing Intelligence	Sig. (2-tailed)	0,000	0,491
	N	84	84
**Correlation is significant at the 0,01 level			

Furthermore, the study clearly underscores the need for Nigerian banks to develop a holistic forensic marketing strategy which integrates both data-based marketing and marketing intelligence frameworks to boost the organizational effectiveness of Nigerian banks in terms of public confidence, strategic responsiveness, revenue generation, and long-term sustainability of Nigerian banks. Furthermore, the underscores that forensic marketing (data-based marketing and marketing intelligence) serves as strategic tools for improving organizational effectiveness in Nigerian banks. Lastly, the study underscores that though data analytics improves organizational effectiveness, marketing intelligence improves organizational effectiveness more. Hence, the study stressed that investment in data infrastructure; continuous training of bank utility staff in data analytics and integrating market intelligence into the strategic decision-making process of Nigerian banks are essential steps for improving the organizational effectiveness of Nigerian banks. This position aligns with the agency theory and also supports H1: Data-based marketing influences organizational effectiveness significantly and H2: Marketing intelligence influences organizational effectiveness significantly. Also, it conforms to the earlier positions of studies on the effect of forensic practices on fraud prevention, litigation, and financial reporting.^(9,10,16,17,20,21,22)

Recommendations

Bank executives are advised to place more attention on forensic marketing as it helps to reduce financial irregularities. Also, there is a need for Nigerian banks to invest more funds in data infrastructure and continuous training of bank utility staff in data analytics and, at the same time, integrate market intelligence into their strategic decision-making process.

Originality/Contribution

The research is unique in positioning forensic marketing as both a fraud-mitigating and performance-inducing strategy. Also, the research offers an in-depth understanding of how data-driven marketing and marketing intelligence can serve not only as a tool for improving organisational performance but also as an efficient tool for reducing financial misconduct and organisational inefficiency. Lastly, the research originality centres on expanding the strategic scope of marketing beyond traditional promotional functions to cover a wider performance and risk management model.

CONCLUSIONS

The reiterates that forensic marketing (data-based marketing and marketing intelligence) are positively related with organisational effectiveness and that the degree of such a relationship is significant. Hence, the study concludes that forensic marketing (data-based marketing and marketing intelligence) are strategic tools for achieving organisational effectiveness. Hence, bank executives/managers are advised to place more attention on forensic marketing as it helps to reduce financial irregularities. Also, there is a need for Nigerian banks to invest more funds in data infrastructure and continuous training of bank utility staff in data analytics and, at the same time, integrate market intelligence into their strategic decision-making process. This will in turn cushion the adverse effects financial irregularities have on organisational effectiveness.

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CONFLICT OF INTEREST

The authors declare no conflict of interest.

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