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A REVIEW AND CRITICAL APPRAISAL OF THE TRANSFORMATIVE INFLUENCE OF BUSINESS ANALYTICS IN DETERMINING ORGANIZATIONAL SUCCESS IN NIGERIA.

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ABSTRACT

Background: Nigeria has witnessed a notable surge in the utilization of business analytics (BA) across multiple industries, these past few years. This growth has been propelled by technological advancements, abundant data sources, and a heightened recognition of analytics' transformative potential. BA encompasses the use of technology to process business data and generate actionable insights for strategic decision-making. Despite its perceived benefits, Nigerian organizations face challenges in fully realizing the potential of BA due to factors like data privacy concerns, inadequate infrastructure, skill shortages, and cultural barriers to data-driven decision-making.

Method: This qualitative study employs a thematic analytical approach to explore the complexities and nuances associated with BA within the Nigerian business context. Data were sourced from published articles and studies conducted within Nigeria over the past five years. Thematic analysis was used to uncover underlying themes and insights related to the adoption, challenges, and impact of BA in Nigerian enterprises.

Results: The findings from various studies highlight the significant impact of BA on organizational performance, HRM practices, market adaptation, and retail business sustainability in Nigeria. Factors such as technological infrastructure, management support, talent management, and organizational culture play crucial roles in driving successful BA implementation. However, challenges such as data privacy concerns and skill shortages persist, necessitating collaborative efforts between the public and private sectors to address these barriers.

Conclusion: BA holds immense potential to shape the trajectory of Nigerian businesses by enhancing operational efficiency, optimizing marketing strategies, identifying new business prospects, and increasing customer satisfaction. While the studies provide valuable insights into the role of BA in organizational success, further research is needed to fully understand the requirements for successful BA adoption and implementation in the Nigerian context. Addressing existing challenges and fostering a culture of data-driven decision-making will be essential for Nigerian organizations to harness the



full potential of BA and drive sustainable growth and innovation in the dynamic business landscape.

Introduction

Over the last decade, Nigeria has seen a significant increase in the use of business analytics cross multiple industries^{1,2,3,4}. Initially defined by primitive data management procedures, organizations have increasingly acknowledged the importance of using data-driven insights to inform strategic decision-making processes⁵. This growth has been supported by technological advancements, the abundance of data sources, and a rising recognition of analytics' transformative potential⁶.

Business Analytics (BA) is the use of technology to process business data and generate insightful insights for making strategic business decisions^{7,8}. Yin and Fernandez⁹ described business analytics as the extensive use of data and the application of statistical methodologies to generate factual outcomes for decision making. Business analytics provides a complete technique for managing, processing, and analyzing data for actionable insights⁷, as well as assisting firms in being proactive in responding to market requirements^{10,11}. BA is seen as a competitive differentiator^{12,13} believe that the creation of data analytics as a new sort of information system has proven to be complex and difficult. According to Yahya-Imam and Aranuwa¹⁴, the technological trend has advanced, and data is the new approach to generate insights. Deep knowledge of big data is crucial in helping to conclude information^{15,14}. Business analytics has demonstrated tremendous synergies and opportunities for business-wide application, as well as the development of a data-driven business model¹⁶. Some studies have shown that businesses that adopt business analytics

outperform those that do not^{17,18} while some researchers believe that many businesses are still figuring out how to adapt and reap the benefits of business analytics^{19,20,21}.

With time, the BA tool has changed and gained consideration for a variety of applications, especially when it comes to the dynamics and quantum of the data¹⁶. In order to identify the business value that ensures corporate sustainability in a difficult business environment and to link purpose with strategy, these huge data interactions aid in the modeling of descriptive, predictive, and prescriptive outcomes²². Big data technologies, according to De Luca et al. (2020), have improved corporate outcomes, but their full potential has not yet been realized. Technology affordability supports capabilities that are driven by results^{23,24,25}. According to George & Lin²⁴, companies are integrating big data because of its evolution.

Big data and business analytics techniques have recently been developed and put into use to examine vast amounts of data produced by various commercial organizations²⁶. Analyzed data can be sourced from business reports, database, and business data stored in the cloud²⁷. As every company requires quicker access to the increasing amounts of transactional data; organizations may see the past and predict the future by using real-time data analysis²⁸. Business Analytics Implementation is designed broadly to cover Descriptive Analytics, predictive Analytics, and prescriptive Analytics³. The beauty of streaming analytics is in its ability to provide information about what happened (descriptive), why it happened (diagnostic), what might happen in the future (predictive), and, finally, how to



influence future events (prescriptive)²⁷. Business analytics processes include reporting results about business intelligence and in addition seeks to explain why the results occur based on the analysis²⁷.

The usage of business analytics is no longer a luxury but rather a need for firms to survive and grow in today's market. It assists firms in improving operational efficiency, optimizing marketing strategies, identifying new business prospects, and increasing customer satisfaction²⁹. Fully integrated business analytics, product management, and market adaptation capabilities are insufficient in the homegrown industry, and these are necessary to drive innovative outcomes and sustainability. Similarly, a correlation exist between changing market demand and market adaptation^{30,14}. Recent studies have established that several organizations have adopted the use of BA, however, the record of successes from implementation across these organizations have been very few^{19,31}. These views point to the need for additional research that could help understand the requirements for achieving success with business analytics adoption.

Business analytics plays a pivotal role in shaping the trajectory of product development initiatives within Nigerian firms⁶. By leveraging predictive analytics, businesses can gain valuable insights into consumer preferences, market trends, and emerging opportunities, thereby enabling more informed product design and development strategies. Furthermore, analytics-driven approaches facilitate the identification of latent consumer needs and preferences, empowering organizations to tailor their offerings to meet evolving market demands effectively.

In the service sector, business analytics serves as a catalyst for enhancing service

quality, optimizing delivery processes, and personalizing customer experiences. Through the analysis of customer data and feedback, organizations can identify areas for service improvement, refine service delivery channels, and tailor offerings to better align with customer expectations. Moreover, analytics enables real-time monitoring of service performance metrics, facilitating proactive intervention and continuous enhancement of service delivery standards³². Studies so far reveal that BA appears to have a substantial impact in business but the extent of the application of business analytics in determining organizational success in Nigeria, is yet to be synthesized.

Despite the undeniable benefits of business analytics, Nigerian organizations face several challenges in realizing its full potential. These include data privacy concerns, inadequate infrastructure, skill shortages, and cultural barriers to data-driven decision-making. However, these challenges also present opportunities for collaboration between the public and private sectors, investment in data infrastructure and capacity-building initiatives, and the adoption of best practices from global leaders in analytics implementation.

The impact of business analytics on product and service development in Nigeria cannot be overstated. By harnessing the power of data-driven insights, organizations can unlock new avenues for growth, innovation, and competitiveness in an increasingly dynamic marketplace. However, realizing the full potential of analytics requires a concerted effort to address existing challenges, foster a culture of data-driven decision-making, and embrace a mindset of continuous improvement and adaptation. As Nigeria continues on its path towards economic prosperity and sustainable development, the integration of



business analytics into organizational processes will undoubtedly play a pivotal role in shaping the future trajectory of the nation's business landscape.

Theoretical Frameworks

Several theories were used to carry out the research that resulted in the outcomes discussed in the provided studies. They include

Resource-Based View (RBV): The RBV theory focuses on how firms can gain a competitive advantage by leveraging their unique resources and capabilities. In the context of these studies, researchers used RBV to analyze how organizations' capabilities in business analytics or predictive analytics contribute to their performance or competitive advantage.

Technology Acceptance Model (TAM): TAM examines how users accept and use new technologies. Researchers applied TAM to understand factors influencing the acceptance and adoption of business analytics or predictive analytics tools within organizations, as well as their impact on organizational outcomes.

Human Capital Theory: Human capital theory explores how investments in human capital, such as education and training, contribute to organizational performance. Researchers used this theory to examine how investments in training and skill development related to analytics affect organizational outcomes, particularly in HRM practices.

Innovation Diffusion Theory: This theory focuses on how innovations spread and are adopted within organizations. Researchers used this theory to analyze the diffusion of business analytics or predictive analytics tools across different industries and organizational contexts, exploring factors influencing their adoption and implementation.

Organizational Learning Theory: Organizational learning theory explores how organizations acquire, share, and utilize knowledge to improve performance. Researchers used this theory to examine how organizations learn from the insights generated by business analytics or predictive analytics, and how they use this knowledge to drive improvements in various aspects of their operations.

Social Exchange Theory: This theory explores the exchange of resources and benefits between individuals or groups within social contexts. Researchers applied social exchange theory to understand the relationships between different stakeholders involved in the use of analytics tools, such as managers, employees, and customers, and how these relationships influence organizational outcomes.

Methods

Research Design and Methodological Approach for the Study The research design for this study adopts a qualitative methodological review approach. This approach is chosen to better understand the complexities and nuances associated with and data analytics within the Nigerian business context, which cannot be fully captured through quantitative measures alone. This approach integrates findings from previous studies and relevant data, is particularly useful for our study as it allows for a comprehensive understanding of business analytics trends in Nigeria. The various research paradigms adopted in their study aligns with our aim to understand Nigerian business analytics adoption as it drives organisational success.

Data sources: Data are sourced from published articles of related works from search engines such as Google and Google Scholar.



Search strategy: Key words such as business analytics, data analytics, organisational success, transformation, were used

Data selection criteria: All published documents Articles which have been written by Nigerians and carried out in Nigeria within the last five years; and had related to the impact of business analytics in Nigeria; were selected for review.

Data analysis: The analysis methods for this study is the thematic analysis, which involves identifying and interpreting patterns within the qualitative data. This approach will enable the study to uncover the underlying themes and insights related to the adoption, challenges, and impact of business analytics in Nigerian enterprises.

Results

Okolo & Idoko 2023²⁹ investigated the effect of business analytics technique on organizational performance using the Nigeria manufacturing companies. A structured questionnaire was formulated to achieve the aim of the study. The study adopted the descriptive survey research with a population of 423 participants conveniently selected among the manufacturing firms in Lagos State, Nigeria. The main participants are the staff of the ten (10) selected Manufacturing companies in Nigeria. A simple random sampling technique was adopted to distribute the questionnaire formulated and the sample size was calculated using Taro Yamane sample Size determination with the value of 227. The structured questionnaire was validated and 92.1% of the total sample size were retrieved back from the respondents. The study was analyzed using multiple linear regression analysis. The paper showed that there is a significant effect between business analytics technique and organizational performance of the Nigeria

manufacturing companies. The management of the organizations will understand how critical it is to invest in powerful business analytics capabilities in order to increase the organization's overall business value ²⁹.

Another study by Ejo-Orusa & Okwamkpon³³ examined and analyzed the impact of the use of Predictive Analytics (PHRA) on Human Resource Management (HRM) Practices (recruitment & selection, performance management and succession planning) amongst HR Practitioners in Port Harcourt. A cross sectional study with the use of questionnaire survey was adopted, and the questionnaires were distributed through self-administered procedure. Data was generated from 159 respondents comprising of all levels of HR practitioners in Port Harcourt. The generated data was analysed with a version 20, SPSS statistical tool. Mean scores and standard deviation were calculated from these data to assess the performances of PHRA, recruitment & selection, performance management and succession planning processes amongst the studied HR practitioners. A correlation analysis was done to determine the nature of relationship that existed between PHRA and the HRM practice. Also to predict the significance of the relationship between PHRA and the outcomes HRM practices (recruitment & selection, performance management and succession planning). The outcome from the correlation analyses showed that there was a significant positive relationship between PHRA and the HRM practices used for the study. Based on the findings, it was concluded that PHRA is an important factor in enhancing the HRM practice outcomes. Therefore, the study recommends that HRM practitioners should embrace the use of PHRA in their practices. It further emphasizes that practitioners should not just stop at mere data presentation but strive to move a step further to predictive



analytics in their practices in order to effectively and efficiently improve the human resource practice outcomes in their organization. The study provides additional insight by showing that most practitioners in Port Harcourt stop their analytics at the descriptive stage. A limitation of lack of capability in the identification and application of appropriate metrics amongst the respondents was also identified. It also highlighted general contributions while making suggestions for future study³³.

This study organizational factors and Business Analytics implementation of Small and Medium Scale Enterprises in Makurdi metropolis, Benue State, Nigeria, carried out by Adzandeh et. al.,³ specifically examined the effect of Technological Infrastructure Capabilities, Management Supports, Talent Management Challenges, and Environmental Factors on Business Analytics Implementation of Small and Medium Enterprises in Benue State Nigeria. Four research question and four hypotheses were posed and stated respectively to achieve the stated objective of the study. A survey research design was adopted for the study, using Structured Questionnaire. The population of the study was 1,124 owner-managers of SMEs in Makurdi Metropolis, and a sample size of 295 was determined using Taro Yamane's Techniques. The research instrument was validated through content and face validity; Cronbach Alpha reliability procedure was used to establish the reliability of the research instrument. Data gathered in the study were analyzed with the use of descriptive and multiple regression analysis. The result show that a statistical significant relationship exists between Technological Infrastructure Capabilities, Management Support, Talent Management Challenges and Business Analytics Implementation ($r=.929$, $p<.05$). However, an insignificant relationship was

observed between Environmental Factors and Business Analytics Implementation ($r=.964$, $P>.05$). Therefore, the result found that Technological Infrastructure Capabilities, Management Support, Talent Management Challenges Influence Business Analytics Implementation in small and medium enterprises in Benue State, Nigeria. It was recommended that Business owners and Government should consider these actors to increase the extent Business Analytics Implementations among Small and Medium Enterprises³.

The study by Oyeniran et. al.,³⁴ examined the critical role of business analysis in shaping small and medium-sized enterprises' strategies for better odds of success in the ever-evolving Nigerian economy and within the competitive markets. Business analysis ability, as a knowledge-supporting factor, focuses on understanding consumer needs, planning, data collection, analysis, and presentation to decision-makers. The process begins with strategic planning and meticulous data collection, facilitating a deep understanding of the business and consumer behavior and process potential. Analytical skills unearth the true potential of organizational processes, particularly in product creation, resulting in distinctive and highly valued products. Such products align with theories like the resource-based view or VRIO theory, driving increased sales volume—a key performance metric. By leveraging analytical capabilities, Nigerian SMEs can navigate complex market dynamics, create value-driven businesses, and differentiate themselves from competitors thus increasing the odds of success. This paper sets the stage for further research into the impact of business analysis on organizational success within dynamic market landscapes.

The study by Daodu, Bhaumik, & Morakinyo¹ examined the impact of business analytics on market adaptation in



the eCommerce industry in Nigeria. Using purposive sampling and random sampling techniques, a sample of 40 respondents from various eCommerce organizations was taken. The data collected were analyzed using the quantitative approach. Precisely, both correlation and ordinal regression analyses were applied. The result from the study shows that the most important aspect of business analytics that can have a significant impact on market adaptation is the area of data analysis and application of the result to decision-making in the organization. The study recommends the application of business analytics to eCommerce businesses if they want to improve their market adaptation (Daodu, Bhaumik, & Morakinyo, 2022).

The contemporary retail outlets are no more run by manual practices given the electronic nature of company to customers (CC); customers to customers (CC) transactions globally. The application of business intelligence has given an edge to retail outlets operation. (Nwinyokpugi & Lah, 2021) therefore, strove to examine the relationship between business intelligence application and retail business sustainability in Rivers State, Nigeria. The study used descriptive research technique through the adoption of cross-sectional survey design. Nine judgmentally sampled retail outlets especially large scale malls & superstores were studied in Port Harcourt based on their inherent electronic driven operations. Using structured closed ended questionnaire, 45 census senior managers of these sampled retail outlets were studied. Data gathered were analysed using the Pearson Product Moment Correlation Coefficient (PPMCC) statistics and presented with the aid of SPSS version 20.0 for easy interpretation. The results of analysed data showed that, the dimensions of business intelligence application which included but not limited to customers' performance management, data warehouse, data mining and advanced data

visualization significantly correlated positively with the measures of retail business sustainability being profitability and customers' patronage. The finding also showed a high moderating effect of organizational culture on business intelligence application and retail business sustainability in Rivers State, Nigeria. Relying on the empirical findings, the study concluded that business intelligence application has positive significant relationship with retail business sustainability. It is therefore recommended that, the dimensions of business intelligence: customers' performance management, data warehouse, data mining & advanced data visualization identified in this study should be utilized as it enhances retail business operational sustainability³.

Discussion

Effect of Business Analytics on Organizational Performance: Okolo & Idoko²⁹ found a significant effect between business analytics techniques and organizational performance in Nigeria's manufacturing companies. Comparing with related studies, research conducted by Adzandeh et al.,³ in Benue State also highlights the positive influence of factors like technological infrastructure capabilities and management support on business analytics implementation in small and medium enterprises (SMEs). Both studies emphasize the importance of investing in analytics capabilities to enhance organizational performance.

Impact of Predictive Analytics on HRM Practices: Ejo-Orusa & Okwakpam³³ demonstrated a significant positive relationship between the use of Predictive Analytics (PHRA) and HRM practices, particularly recruitment & selection, performance management, and succession planning. These findings align with the emphasis on predictive analytics in HR practices, suggesting that practitioners



should move beyond descriptive analytics to leverage predictive analytics for more effective decision-making. This aligns with the emphasis on predictive analytics in HR practices, suggesting that practitioners should move beyond descriptive analytics to leverage predictive analytics for more effective decision-making.

The study by Oyeniran et al.³⁴ explores how business analysis significantly influences the strategies of small and medium-sized enterprises (SMEs) in Nigeria. It emphasizes the practical applications of business analysis, such as understanding consumer needs and strategic planning, within the Nigerian context. The paper highlights the connection between analytical skills and tangible outcomes like increased sales volume and differentiation, while also acknowledging the need for further empirical research to validate these findings and address potential challenges. Overall, it provides valuable insights into the importance of business analysis for SME success in Nigeria's dynamic market landscape.

Impact of Business Analytics on Market Adaptation: Daodu, Bhaumik, & Morakinyo¹ emphasized the significance of data analysis and its application in decision-making for market adaptation in eCommerce businesses in Nigeria. This study underscores the importance of leveraging analytics for market adaptation, aligning with the broader theme of using data-driven insights to enhance organizational performance.

Business Intelligence and Retail Business Sustainability: Nwinyokpugi & Lah³⁶ found a significant positive relationship between business intelligence application and retail business sustainability in Rivers State, Nigeria, emphasizing factors like customers' performance management, data

mining, and advanced data visualization. While this study focuses on retail outlets, it reinforces the broader trend of utilizing business intelligence tools to drive operational sustainability and performance improvement across industries.

In conclusion, the discussed research outcomes underscore the growing importance of analytics and intelligence tools in enhancing organizational performance, HRM practices, market adaptation, and sustainability across various industries and geographical regions. While each study provides unique insights specific to its context, collectively, they contribute to a broader understanding of the role and impact of analytics in contemporary business practices.

Recommendations: Organizations, particularly SMEs, should prioritize investing in business analytics techniques and technological infrastructure capabilities to enhance organizational performance and market adaptation. HR practitioners should focus on leveraging predictive analytics for recruitment & selection, performance management, and succession planning to improve HRM practices and decision-making effectiveness. There's a need to develop analytical skills among employees to effectively utilize business analytics tools for strategic planning, understanding consumer needs, and driving market adaptation. Retail businesses should leverage business intelligence applications such as data mining and advanced data visualization to drive sustainability and performance improvement.

Limitations: The studies are primarily focused on Nigeria's manufacturing, SME, HRM, eCommerce, and retail sectors, limiting the generalizability of findings to other regions or industries. Some studies acknowledge the need for further empirical research to validate their findings and



address potential challenges, indicating the preliminary nature of the research and the possibility of evolving insights. There might be biases inherent in the research methodologies or sample selection processes of the studies, which could impact the validity and reliability of the findings. The effectiveness of business analytics implementation may be influenced by technological constraints, such as limited access to advanced analytics tools or inadequate technological infrastructure, which could hinder organizations' ability to fully leverage analytics capabilities.

CRITICAL APPRAISAL

This review offer insights into various studies conducted on the application of business analytics and business intelligence in different contexts, particularly within Nigeria. Here's a critical appraisal of the information provided:

Each study focuses on different aspects of business analytics or business intelligence and employs various methodologies such as surveys, regression analyses, and correlation analyses to investigate the relationships and impacts. The studies are mainly conducted in Nigeria, particularly in cities like Lagos, Port Harcourt, and Makurdi; provide a localized perspective on the application of analytics in these regions. The sample sizes vary across studies, ranging from 40 respondents to 1,124 owner-managers of SMEs. While

some studies utilize random sampling techniques, others use judgmental or convenience sampling, which may affect the generalizability of the findings. The studies employ different statistical techniques such as multiple regression analysis, correlation analysis, and SPSS statistical tool to analyze the data collected from surveys and questionnaires. The findings generally support the positive impact of business analytics and business intelligence on organizational performance, HRM practices, market adaptation, and retail business sustainability. They also highlight the importance of factors like technological infrastructure, management support, talent management, and organizational culture in driving successful implementation. Each study provides recommendations for practitioners and policymakers based on their findings. Additionally, they acknowledge limitations such as sample size constraints, potential biases in data collection methods, and contextual factors that may influence the results.

Overall, the studies contribute valuable insights into the role of business analytics and business intelligence in various organizational contexts, while also highlighting areas for further research and improvement in methodology. However, readers should consider the limitations and contextual factors when interpreting the findings and applying them to their own settings.

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