

## **The Impact of Marketing Innovation on Economic Development in Nigeria: A Literature Review**

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**Abstract.** Marketing innovation is one of the keys to increasing a nation's economy. It is said that economic growth is an increase in national output that leads to a rise in the average per capita GDP. (GNP) additionally, increasing the average per capita GNP is insufficient to convey the implied or predicted value of economic growth. (World situation) Marketing innovation is becoming more intense towards the economic development in Nigeria. It is to be noted that there is a distinct lack of literature on the effect of marketing innovations on Nigeria's economic growth. While the country's economic growth has improved, it has not been evenly distributed. Since business activity appears to decide the degree of economic growth in each society, marketing innovation becomes an indicator of economic development. (Nigeria situation) The article review aimed to look at previous research on the effect of marketing innovation on Nigeria's economic growth. Natural resources aren't enough for Nigeria to compete, as shown by the pattern and descriptions provided. As a result, this study suggests that marketing innovation be viewed as a primary driver of Nigeria's economic growth. Government and private sector efforts can therefore be made to invest in human capital creation and R&D to generate the ground power for exponential growth. In addition, this study also focused on the main findings of each study conducted. This study also examines the methodology of the study used. The findings of this study are intended to help future researchers research the impact of marketing innovation on economic development in Nigeria. In addition, this analysis indicates several research topics for future study.

**Keywords:** economic development, marketing innovation, small and medium enterprises (SMEs), gross national product (GNP)

## **1. Introduction**

Marketing is the mechanism of economics incorporated into society to satisfy human needs. Implementing a new marketing approach including significant product design or package changes, product placement, advertising, and price promotion. All are also called marketing breakthrough (Sarathy & Banalieva, 2014). Typically, in the era of World War 2, growth was described as a rapid and sustained increase in the per capita actual income and changes in technological, economic, and population characteristics. Furthermore, they stated that the company must build marketing strategies and the needs of goods and services to gain customer trust without any resources. Therefore, the companies need carefully place their product with a pursued customer.

Nigeria is regarded as one of Africa's largest hybrid and mixed economies (Button, 2020). It requires an economic structure with a range mix of private freedom and central government control economy. Nigeria has known as a beautiful country with many inspiring natural attractions with the highest Gross National Profit (GNP). It is also a federal republic state with the president's executive authority (Ngozi & Helen, 2022). One of the largest contributions growth economies in Nigeria is innovation factors. A business cannot grow in a competitive environment if it does not innovate with time.

The economy is growing continuously by the increased flow of goods and services produced per head of the population over a period. At this point, it has become tremendously important to innovate businesses as the global economy grows at a fast pace. Some major innovation factors that can be effective and newly adopted are related to management practices, employee creativity, external connectedness, and the ability to drive difficult situations. Successful marketing operations generate, maintain, and increase social demand for goods and services (Adegbie et al., 2022). To meet this increasing demand, companies must in turn increase their income by increasing the production level. In turn, this increases in national income increases.

Innovative marketing is the key to business competitiveness, business success, and market survival. Therefore, SMEs need an effective marketing knowledge management system that can ensure the acquisition and sharing of vital market knowledge resources among employees as well as the application of knowledge to innovation to encourage marketing innovation (González-Benito et al., 2016) stated that technological development, changes in customers' taste, preferences, and pursuit of profitability have increasingly become highly competitive for Small and Medium-sized Enterprises (SMEs) which need a sound marketing knowledge management system to stimulate marketing innovation. Knowledge as an ingredient of company competitiveness and innovation is described in support of the 1st social business conference (Hawksworth & Chan, 2015).

Furthermore, knowledge management processes support business innovation and economic development (Muddaha & Kheng, 2016). Sarathy and Banalieva (2014) mentioned that the economic development of the countries of the 20th century has two broad approaches with is capitalism and socialism.

Whilst capitalism includes "the invisible hand" of market-based economic liberalization, socialism includes the "visible hand" of state intervention in the country's economy and economic planning. Meanwhile, (Henisz & Zelner, 2018) stated that economic liberalization involves government policies aimed at opening the domestic economy to external competition, stabilizing the country's macro-economic indicators, and privatizing ownership of enterprises to encourage private sector development. With the evolution of economies, supported by market reforms, marketing becomes increasingly central to business.

The three characteristics of a market-oriented economy are the basis for this marketing centralism: Companies must understand and react to consumers' requirements to be successful in today's competitive business environment, which is getting ever more complex (Oweh, 2022). As a result, companies will be pressured to distinguish themselves from competitors in an attempt to gain customer loyalty. And marketing is a critical capability for companies to successfully develop and deploy in the changing institutional environment. Marketing is more important than Research and Development (R&D) or operating capabilities for companies (Sarathy & Banalieva, 2014). According to the assessment, corporations in developing economies adapt to these institutional changes over time by using a variety of marketing methods. Furthermore, important to see how the Expectation-Maximization (EM) model impacts the existence and implementation of marketing and innovation strategies of enterprises (Hart et al., 2016).

The study uses drawing support from Dynamic Capability View (DCV) and developing and testing a model to test on the SMEs in Katsina State, Nigeria. The need for more study on the learning capability of marketing innovation that influences the business environment. The findings of the study are essential can recognize learning capability as the fundamental concept to stimulate

These review articles were conducted to explore some aspects of previous studies on the impact of marketing innovation on economic development. This paper will review literature related to marketing innovation that has impact on the economic development in Nigeria.

## **2. Literature Review**

Marketing innovation is extensively studied but still, lack in terms of influences on the innovation of Small and Medium Enterprises (SMEs) (Muddaha & Kheng, 2016).

Small and Medium Enterprises (SMEs) must develop the essential management capabilities that will enable them to better manage marketing innovation in their

businesses in the face of globalization. Oluwatobi's (2015) research wants to show that an economic development model technological upgrading can help Nigeria cut down on corruption and become more competitive in the Market (Oluwatobi, 2015). As a result, this study contends that relying on natural resources as a primary source of economic sustenance limits one's ability to compete. Instead, it serves to institutionalize corruption. As a result, this study suggests that such economies can mitigate the impact of corruption by developing mechanisms that prioritize innovation as a key driver of growth. In a wealthy country, there are many impoverished people, but the money is concentrated among a few powerful individuals. This is an indicator of corruption. Political instability, civil strife, weakened institutions, graduate unemployment, and inequality have resulted as a result. If only one source of economic sustenance is considered, there is a risk of violence, instability, and predation (Biye et al., 2018).

This explains why Nigeria's economy is based on oil extracted from the soils of a few states, but where does the money go? People have said that the problems at hand are due to bad management, weak procedures, and a lack of leadership. None of these is incorrect. These indicate that the government should be just enough to follow a model that will automatically increase the population's capacities, engage them in the development process, and enable them to benefit from it. Anthony and Emmanuel's study explored the crucial of development to attainment and qualitative realization of state affairs (Anthony et al., 2015). The study found that the improvement in development contributed to the economy, social and scientific wellbeing of an individual, nation, and society. Whereby, marketing is taken as the social science discipline towards the facilitating exchange of economic and value development. It is shown that every business comprises marketing innovation and activities that tend to determine the level of social development marketing as an index of development. The study explores the need to further the scope of marketing and its activities for the good of the nation or society. Adeyeye stated that based on the Resource-Based View (RBV), this study provides insight into how Knowledge-Intensive Business Services (KIBS) can help a developing economy diversify its economy through market innovation (Adeyeye, 2017). To diversify the market, KIBS developed a system in which they used the invention, expansion, replication, and synthesis approach. KIBS are private consulting and problem-solving firms that develop, collect, and disseminates information. To be converted to economic rent, innovations rely heavily on the presence of an established marketplace or the emergence of a new marketplace where none previously existed. Business innovation (MI) is the term used to describe the opening of a new market. As a result, KIBS must investigate the MI potential for economic diversification.

Few studies look at potential approaches like invention, expansion, replication, and syntheses that can speed up business innovation by KIBS in emerging economies. This leaves a knowledge gap in the literature on market innovation

knowledge and theories, especially in developed economies. Using a Resource-Based View (RBV), this paper explores the key approaches used by KIBS for business innovation in Lagos, Nigeria. The study goes on to look at the strength and significance of the connections between different methods and business developments.

A common trend among developing countries is to stress the "more glamorous" areas of a firm such as finance, human resources, production, and traditional creative and scientific professions, while neglecting, and if not condemning, marketing altogether. These countries, though, place a high priority on marketing in order to succeed (Arif, 2015).

Generally, marketing lags behind many other areas of business. There is no doubt that entrepreneurship is one of the most effective stimuli of economic growth, especially when it comes to developing entrepreneurs and managers at a rapid pace. In addition, it offers what is the greatest need of a developing country; systematic disciplines in a vital field of economic activity that can be taught as well as learned. This type of discipline is based on generalized theoretical concepts that are applicable to all countries.

This article explains how KIBS uses different methods to improve market innovation, especially in Nigeria. This information can help KIBS grow and manage in developing countries such as Nigeria. Mikucka has found in his study that the government globally seeks to promote a well-being life for the citizens, but the argument from other scholars regarding economic growth found that some open scholars agree that economic growth leads to higher subjective economic well-being contradicts said it is not contributing. Two specific conditions related to economic growth are compatible with the subjective economic growth well-being over time which increases the trust in social development and income inequality declining (Mikucka et al., 2017).

Crucial for the country to promote the protection of well-being, the policymakers with the agenda of promoting social trust and reducing income inequality. The study found that in the long-run economic growth will improve well-being when social trust does not decline in rich countries when inequality reducing happen. Mejabi and Bolaji (2020) in the study found that in the knowledge economy, creativity and intellectual capital are seen as more significant contributors to firm productivity and value creation than tangible assets in terms of output.

The study has looked at the relationship between innovation and firm success, but the findings have been contradictory, implying the presence of a moderator. The study proposes the moderating role of intellectual capital in the relationship between innovation and firm success based on these inconclusive findings. It has established a structure through which future research can be carried out. If the model is validated, it can provide companies with a clear understanding of the variables that can influence their efficiency.

This article identified three hypotheses based on the empirical studies reviewed: innovation has a significant positive effect on firm performance, intellectual capital has a significant positive effect on firm performance, and intellectual capital moderates the relationship between innovation and firm performance. Medase and Barasa found that in Nigerian manufacturing and service firms, specialized skills such as absorptive capability and marketing capabilities affect innovation commercialization (Medase & Barasa, 2019). The study hypothesizes that measures of absorptive ability, such as openness and structured preparation for innovation, as well as marketing skills, such as Innovation efficiency strongly correlated with new product marketing and marketing innovation. The firms are constantly changing, and there may be unobserved or unmeasured heterogeneity present. Since Nigeria is a federal state, regional differences in cultural variety and economic conditions are almost certain.

Furthermore, although the proposed conceptual framework provides a clearer understanding of innovation success, exploring how the R&D, human resources, and marketing departments interact to influence innovation commercialization is likely to provide more useful insights (Amusa et al., 2017). Managers should use the role of inter-organizational and intra-organizational learning in driving innovation success to incorporate absorptive capacity-building initiatives that improve employees' ability to recognize and apply useful external information to commercial ends. Similarly, providing marketing capability creation programs can be beneficial to businesses (Van R, 2018).

Nigerian innovation policies are generally focused on promoting innovation activities to develop innovative products. Nigeria's commercialization of innovation is likely to need government investment explicitly directed at new product marketing and marketing innovation. McNabb et al (2015) explore that having good governance and leadership in marketing will benefit the rapid economic transformation and sustainability of the national development in Nigeria. Good government and leadership are crucial paths to achieving good results. Therefore, the predicament of underdevelopment, corruption, and growing insurgence can be seized from the leadership problem and governance in Nigeria. To fulfill that, Nigeria needs to have a committed leader with integrity and strong influence on human and natural resources for a future grounded in equitable and sustainable development that meet the needs of future generations. The study stated that development is a concept of achievement in a situation and its qualitative realization.

It examines factors that improve the economic, social, and scientific well-being of a person, a nation, or a society. Whereby marketing is taken as a discipline in social science that promotes value sharing and economic development. Companies take marketing as a business activity that tends to determine the level of growth of a given company. As a result, marketing becomes a development index (Sodimu et al., 2017).

The study also found that marketing is a development index. This is followed by a detailed investigation of marketing, which exposes the scope and type of marketing's contribution to a country's advancement and growth. The study recommends that marketing activities of a particular nation or society should be improved and concludes that marketing is a society that wishes to develop. Muddaha and Kheng (2016) stated that the Small and Medium Enterprises (SMEs) level of innovation is the key to business success, development, and survival at this critical time when global competition is becoming more intense. Managers need a workable process management framework for producing goods and providing services to spur SMEs' innovativeness and resolve the negative effects of intense competition. For Nigerian SMEs in the manufacturing and service sectors, the use of environmental dynamism as a moderator might further enhance the link between process automation and the effectiveness of marketing innovation in Nigeria (Theophilus A & Ibrahim Shittu, 2021).

This will favor regulatory agencies as well as business executives. Meanwhile, Adamu et al (2020) stated that SMEs commonly faced marketing strategy deprivation (Adamu et al., 2020). The lack of marketing effectiveness plans, resources, and poor strategies have been prolonged issues for SME businesses worldwide. Despite this, the study found vital innovation in marketing by looking at the product, price, promotion, and distribution innovation strategies to emphasize among SMEs. The need for the innovation marketing processes is seen as generating thoughts, evolving intervention, and ultimately introducing a fresh product, method, and good services to the market.

The innovation of marketing strategies involves the concept, acceptance, and adopted a product, method, and services for SME innovation. Particularly, entrepreneurs employed the instrument to exploit change as an opportunity for their various businesses and services. Taking innovation as the method possibility to exploit and transform the marketing strategies into fresh ideas and put them as their practices. The finding from a study found that the goal of marketing innovation is to carry a significant change towards the design of the product, packaging, placement, and promotion.

### **3. Research Methodology**

#### **3.1. Research Design:**

To conduct this study, we employed qualitative research methods using a deductive approach. It has been designed in such a way that it can be viewed as an interactive approach to research with a wide range of options. We reviewed the related articles to address the issue. This can be defined as exploratory research that systematically maps the literature available on the topic, in order to identify key concepts, theories, sources of evidence, and gaps in the research that has been conducted on that topic (Dudovskiy, 2022). Often, these preliminary studies are undertaken in preparation

for more comprehensive analyses, since the question of feasibility often arises when the potential literature deemed relevant seems to be so extensive and diverse, or there is the suspicion that there may not be enough literature available. By doing this, we are setting criteria for the literature to be included, the sources of information, and the selection of studies (Carter et al., 2022).

### 3.2. Data Collection Procedure:

This study uses secondary data by identifying, exploring, and interpreting all related and relevant articles that have the impact of marketing innovation on economic development in Nigeria. Most of the articles are collected from credible databases such as Scopus, EconBiz, AfricaBib, ScienceDirect, Web of Science and Springer. The process of data gathering start with identification of keywords on ‘Marketing Innovation’ and “Small and Medium Enterprises (SMEs) which results in very limited number of articles. Hence, based on the searching criteria, the following articles have been extracted from the respective databases as per Table 1 below.

Table 1: List of research articles related to the impact of marketing innovation on economic development in Nigeria

Research/Year	Name of Journal	Title of Article	Sample Size
Anthony & Emmanuel (2015)	Knowledge Review	The contribution of marketing to national development	---
Chukwu et al (2015)	Proceedings of the 12 <sup>th</sup> Annual National Conference of the Academy of Management Nigeria	Assessment of the Quality of Antenatal Care Services Provided by Health Workers Using a Mobile Phone Decision Support Application in Northern Nigeria: A Pre/Post-Intervention Study	266
Oluwatobi (2015)	Advances in Sustainability and Environmental Justice	Innovation-driven economic development model: A way to enable competitiveness in Nigeria	Descriptive Narratives
Muddaha and Kheng (2016)	International Journal Advances in Social Science and Humanities	Nigerian SMEs marketing innovation performance : influence of business process management and environmental dynamism	283
Adeyeye, Mercy M (2017)	Ghanaian Journal of Economics	Market innovation for economic diversification in Lagos	247
Mikucka et al (2017)	World Development	When Does Economic Growth Improve Life Satisfaction? Multilevel Analysis of the Roles of Social Trust and Income Inequality in 46 Countries	112



Muddaha, Garba Khar, Kheng Yeoh, Yaty, Sulaiman (2018)	International Journal of Management Research and Review	Impact of Management Capabilities and Environmental Dynamism on Nigerian SMES Marketing Innovation Performance	225
Umaru et al (2018)	Scientific Papers Series Management, Economic Engineering in Agriculture and Rural Development	Economic Analysis Of Soybeans Marketing In Billiri Local Government Area Of Gombe State, Nigeria	120
Medase, Kehinde Barasa, Laura (2019)	European Journal of Innovation Management	Absorptive capacity, marketing capabilities, and innovation commercialisation in Nigeria	631
Adamu et al (2020)	International Journal of Innovation, Creativity, and Change	Effect of Marketing Innovation on Performance of Small and Medium Enterprises in Nigeria	203
Mejabi and Abdulrahim (2020)	Journal of Management Science	Intellectual Capital, Innovation And Firm Performance :A proposed Model	Empirical Studies Reviewed
Bolaji, M. (2020)	The International Journal of Human Resource Management	Intellectual capital and firm performance: the mediating role of innovation speed and quality Zhining	328
Carter et al (2022)	The Journal of Academic Librarianship	An exploratory study: Using adapted interactive research design and contributive research method	Descriptive Narratives

Based on the above table, the duration of reviewed articles were from 2015 until 2022 from various databases. Most of the articles were from reputable journals and focus on the keywords as mentioned above. Further, the articles had been analyzed by grouping them according to their scope of the study. The subsequent section will be discussed about the findings based on the evaluation of the above articles.

#### 4. Findings

Based on the review articles, (Muddaha et al., 2018) found that learning capability is significantly linked to marketing creativity, based on the analysis from the review report. Because of the findings, learning capacity has a statistically important effect on Marketing Creativity.

Similarly, managerial engagement, transparency, and experimentation were not significantly linked to marketing innovation strategy. On the other hand, systems are strongly linked to marketing innovation strategy.

As a result, there is no statistical evidence that managerial engagement, transparency, and experimentation have a meaningful impact on marketing innovation strategy. Statistics show that a systems viewpoint has a major impact on marketing innovation strategy. Similarly, the results from Anthony and Emmanuel (2015) show its growth and profitability for meaningful company that's require qualified marketers. Customer-driven and market-driven businesses are essential for survival, continuity, and progression. The level of employment in a country is a barometer of the country's health and people's living standards. It also can be testified by Nigeria's high unemployment rate.

Since today's total employment in all marketing activities exceeds seventy million people out of Nigeria's estimated population of one hundred and eighty million where there are many interesting and lucrative jobs available for people with good marketing education. In Nigeria, marketing-related jobs account for two-thirds of total employment. All industries put a greater focus on marketing, which is a catalyst for creativity and development in and of itself. Sales, which are an important part of marketing, are essential for every company to survive. As a result, once industrialization is customer-oriented or market-based, it will accomplish its goals, and ignoring marketing will inevitably lead to stagnation or even extinction. To achieve economic and social growth, developing countries like Nigeria need a diverse set of human skills

The study by Oluwatobi (2015) found that if innovation is adopted as the core driver for economic growth, emerging economies will boost their development and catch up to advanced economies in the development race as shown in South Korea's history. Nigerian policymakers should also reframe the economy's framework that creativity becomes the primary engine.

This can be accomplished by placing people at the forefront of growth and heavily investing in Human resources. The economy's demographic structure can be exploited by investing in the younger population to generate a demographic dividend. If these are prioritized, a pool of high-skilled workers would be available to support innovation. Aside from creating a pool of people.

With the necessary high-level skills, policymakers must also develop an enabling climate that fosters creativity and competitiveness. This means that the defense of intellectual property rights should take precedence, allowing innovators to profit from their efforts. This will encourage them to continue to innovate, a finding from Medase and Barasa (2019) stated that Firms that have announced delivering new or substantially improved products or services are considered innovative firms. These items are either brand new to the company or brand new to the market. Firms that did not disclose launching new or substantially improved goods during the reference period are considered non-innovative firms.

The findings demonstrate that innovative companies have a much higher mean innovation score than non-innovative companies. Innovating firms are required to

record a value for this variable, therefore this is expected. There is no statistical difference between innovative and non-innovative organizations when it comes to formal training. As a final point, it was shown that innovative firms had much older average firms and higher average staff education levels than non-innovative firms in terms of R&D investment and IPRs, as well as the root of innovation and sector variables.

The findings show that firm-level characteristics are linked to product innovation propensity. This finding backs up the hypothesis that openness and innovation outputs are related.

Adamu et al (2020) in the finding reveal that the findings demonstrate how well things are positively correlated. All four of these marketing innovation indicators are considered trustworthy markers of the performance of small and medium-sized firms in Nigeria: product innovations; price innovations; promotion innovations; and distribution innovations. The success of SMEs appears to have a positive and important relationship with product innovation strategy. Pricing innovation strategy was also linked to SMEs' success. Both promotion and delivery innovation policies were found to have a substantial impact on the production of SMEs. In conclusion, all product, pricing, promotion, and distribution innovation strategies have a strong relationship with SMEs' efficiency. Muddaha and Kheng (2016) explore that due to lack of access to modern technical equipment, SMEs in Nigeria continue to use outdated or archaic technology in their manufacturing processes or in providing services (Muddaha & Kheng, 2016). Process management is a vector that receives a variety of therapies, most often as a unidimensional construct that is a TQM dimension. Nonetheless, the results of research into the relationship between Process Management (PM) and Innovation Performance (IP) are mixed. A good process management system must be placed for innovation output to be achieved in an organization, and effective process management must ensure adherence to standards, regulations, and procedures. It also found that integrating diverse segments of the production and service delivery process revealed that process management is crucial for the success of a firm's innovation. For this to happen, a solid process management system must be in place, and a successful process management system must assure adherence to standards, rules, and procedures while also integrating various segments.

Mikucka et al (2017) found that show that there is no statistically significant connection between economic growth and life satisfaction. The only exception is in transition countries, where economic growth is linked to increased life satisfaction, implying that people in wealthier countries are happier. There is a positive correlation between economic growth and subjective well-being, but this correlation is only possible if there is a significant increase in social confidence. A positive relationship between economic development and subjective well-being is contingent

on income inequality decreasing. Economic development, improvements in social trust, and income inequality have interactions.

According to GDP, rising income inequality in rich countries erodes the gains in life satisfaction from economic growth more than in poor countries. To put it another way, in rich countries, economic growth associated with income disparity reduction correlates with people's happiness. The study found there is a relationship between economic growth and life satisfaction for different scenarios of changes in income inequality and social trust to better understand the moderating function of social trust and inequality.

Another study finding explores that marketing has been described as a rallying point for national growth, no country can underestimate marketing's role in its overall development (Mcnabb et al., 2015). The importance of marketing and its contribution to national development can be calculated by the growth of the Gross National Product (GNP), the size of consumer spending, the relative increase in the general standard of living, the benefit to marketing organizations, the number of people working in its tasks, and the strength of the country's political, social, and economic institutions. As a result, marketing must be prioritized in policy and decision-making in any country that wishes to grow or maintain growth. Bolaji's study finding indicated that the findings showed that innovation has a significant impact on a company's success (Bolaji, 2020).

The hypotheses indicating that product and process innovation has a major impact on SMEs' results backed up an emerging hypothesis about the importance of creativity in explaining variance in organizational efficiency. The findings also revealed that technical innovation (product and process innovation) had a substantial and positive impact on firm results. However, there is no evidence of a connection between non-technological organizational and marketing innovation with organizational success.

A company's productivity is enhanced greatly through innovation. Intellectual capital is widely recognized as a critical factor shaping organizational competitiveness and the creation of value in the information economy. It plays a critical role in the economy's value formation, with companies' knowledge-based reliance on intellectual assets rather than physical assets to boost their competitive advantages. Human capital and structural capital have a substantial positive impact on firm results, while reasonable capital has a negative effect. The findings also revealed that intellectual capital has a positive impact on firm valuation and profitability, with profitability serving as a mediating factor in some studies.

Value-Added Intellectual Coefficient model findings showed that physical capital was more essential than human capital in determining performance. This suggests that intellectual capital has previously been used as a dependent variable in studies. The findings show the strongest variables that affect SME performance and

suggest some hypotheses about innovation and intellectual capital in evaluating the activities of innovation toward maintaining SMEs performance.

Finally, finding from Adeyeye (2017) found there is a clear and statistically relevant relationship between business innovation and the four approaches to economic diversification established by Knowledge-Intensive Business Services (KIBS) in Lagos. To diversify the Nigerian economy, the use of innovations, expansion, replication, and syntheses are all strongly linked to marketing innovation. It is the importance of these approaches for marketing innovation by KIBS in Nigeria. The competence knowledge of KIBS differentiates them from other firms based on the RBV criteria, which states that resources must be important, rare, non-substitutable, and inimitable. KIBS has a variety of resource capacities that enable them to use some of the business innovation approaches. Each KIBS strategy is based on the level of creativity that the firm's resources can support. The findings stated only a small percentage of KIBS used the innovation method. This study's findings contradicted that claim, as there are records of innovations from developed economies. Other factors may include the low level of technological advancement in most emerging economies since most of their inventions are simply transfers of innovations from developed countries to another market due to a fear of taking risks in uncharted territory.

As a result, there is increased profitability of the companies where the exporting goods, services, or applications emerge, eventually becoming a source of diversification and income for the country. Above all, there is a need to achieve and maintain a competitive position because of expansion in the pursuit of economic diversification. Furthermore, the replication method is the most popular because most people in developed economies find it more convenient, less expensive, and risky to copy the goods of other countries or companies. The findings of this study are summarized as shown in Table 2;

Table 2: The summarized the finding in the review article

Researchers/Year	Findings
Anthony and Emmanuel (2015)	Marketing considers a social science discipline that promotes economic growth. Any business includes marketing and business activity tends to decide society's level of growth, marketing becomes a development indicator
Chukwu et al (2015)	Nigeria's predicament in terms of underdevelopment, corruption, and rising insurgency can be traced back to a leadership and governance issue. Nigeria requires dedicated leaders who will rule with dignity and influence the country's human and natural capital toward a future based on inclusive and sustainable development that meets the needs of current generations without jeopardizing future generations.
Oluwatobi (2015)	Statistics indicate that innovation-driven economies, such as Nigeria, are more competitive and less corrupt than natural resource-driven economies. In terms of competitiveness,

	openness, and governance, Nigeria has performed poorly.
Muddaha and Kheng, (2016)	The finding used Resource-Based View (RBV) and Contingency Theory. Given that RBV focused on various aspects of resources that are intrinsically embedded in the enterprise, managers of SMEs would be able to use process management as a method to develop new, novel, and inimitable products and services. Although the application of contingency theory would aid RBV in ensuring that the entire business process architecture is redesigned to complement and meet the needs of current and new markets and customers. The study used a combination of the two theories to investigate the impact of environmental dynamism, an external organizational factor, on the relationship between process management, an internal organizational factor, and marketing innovation efficiency
Mikucka et al (2017)	The findings indicate that in the long term, economic growth increases subjective well-being as social confidence does not deteriorate and income inequality decreases in richer countries. These findings support the suggestion that policymakers follow a “promote, secure, and reduce” policy strategy to achieve long-term changes in people's subjective well-being: encourage economic development promote economic growth, protect and promote social trust, and reduce income inequality.
Adeyeye (2017)	The results show that all four methods have a major impact on business innovation, with duplication being the most common. The findings could be used to help build initiatives to enable KIBS to engage in business innovation in emerging economies
Muddaha, Garba, Khar, Kheng, Yeoh, Yaty, Sulaiman (2018)	Managers should recognize learning capacity as a fundamental principle in the stimulation of marketing creativity. Similarly, the studies suggested that learning capacity influences marketing creativity in a competitive business setting of small and medium-sized businesses (SMEs).
Medase, Kihinde Barasa, Laura (2019)	The author discover that measures of absorptive ability, such as openness and structured training, are positively related to innovation efficiency. Marketing skills, as measured by new product marketing and marketing innovation, are also positively correlated with innovation success, according to the authors.
Adamu et al., (2020)	Marketing innovation tactics have a positive effect on the performance of small and medium businesses, according to the findings. Based on the positive impact of marketing innovation on many businesses, the study concluded that SMEs should aim to incorporate it into their operations. Simultaneously, more research should be done into other aspects of creative marketing to have an in-depth awareness of innovative marketing techniques and approaches that can help small and medium businesses perform better.
Mejabi and Abdulrahim, (2020)	The results revealed that creativity has a huge effect on the performance of a company. The hypotheses supporting the role of creativity in explaining variation in organisational performance backed up an emerging theory that product and process innovation has a significant effect on SMEs' results. Technical innovation

	<p>(new products and processes) had a significant and positive effect on firm results. Non-technological organisational and marketing innovation, on the other hand, does not seem to be linked to organisational success. Intellectual capital has a positive effect on firm valuation and profitability, according to the results, with profitability acting as a mediating factor in some studies. There are several theories regarding innovation and intellectual capital in assessing the practices of innovation against sustaining SMEs efficiency, as well as the strongest variables that influence SMEs performance</p>
<p>Bolaji, M. (2020)</p>	<p>According to the findings, the three components of intellectual capital (IC), namely human capital, structural capital, and relational capital, are positively related to innovation speed and firm growth, as well as to operational and financial performance. Innovation speed and the innovation factor fully mediate the impact of human and structural capital on financial performance in a way that is independent of relational capital, whereas relational capital plays a partial role in mediating the impact of relational capital on financial performance. Likewise, the impact of marketing innovation on the operational and financial performance of an organization can be partially mediated. It is possible that marketing innovation can be a mediator between innovation speed and growth. This is because they can influence the financial performance of a firm.</p>

## 5. Discussion

Based on this study's results, it is found that marketing innovation has a huge impact on economic development in Nigeria. Business innovation is influencing learning capacity and marketing innovation not only in SMEs but also in larger organizations. Learning capability dimensions, such as managerial engagement, are linked to learning capability dimensions. openness and experimentation, as well as system efficiency, on marketing innovation dimensions such as marketing innovation strategy and marketing innovation performance, as well as a complex business climate on the relationships between learning capacity and marketing innovation at both build and dimensional levels (Muddaha et al., 2018; Muddaha & Kheng, 2016).

The analysis of market innovation on economic performance shows that although marketing has been identified as a rallying point for national growth, no country can underestimate marketing's role in its overall development. The importance of marketing and its contribution to national development can be calculated by looking at the growth of the Gross National Product (GNP), the size of consumer spending, the performance and risk in the general standard of living, and the profit made by marketing firms, the number of people working in its activities, as well as the political, social, and economic institutions of the nation. Marketing must, therefore, be prioritized in policy and decision-making in any

country that wishes to grow or maintain growth (Anthony & Emmanuel, 2015; Chukwu et al., 2015).

According to the findings of the research, developing nations may catch up to more developed ones in the battle for economic growth provided innovation is prioritized. Nigerian policymakers should also restructure the economy in such a way that creativity becomes the primary engine. They can do so by focusing growth on people and investing heavily in human resources. Aside from creating a pool of people with the necessary high-level skills, policymakers must also establish an enabling climate that fosters creativity and competitiveness. Individuals and businesses will be inspired to innovate if these trends continue, with the help of an enabling competitive climate.

It is expected to push the economy to compete on innovation outcomes rather than factor inputs and natural resources (Oluwatobi, 2015). The value that companies place on knowledge sources for innovation determines how effective towards innovating. As a result, transparency is a crucial capability for growing inter-organizational learning and improving innovation efficiency in Nigerian manufacturing firms

This result is in line with existing research that emphasizes the importance of innovation capacities in clustered firms. In Nigeria, marketing capabilities account for a significant portion of innovation. Good marketing techniques are necessary for firms to stand out among their competition while also connecting them with their target audience. As a result, marketing skills are critical in establishing profitable partnerships between businesses and customers, reinforcing innovation success (Medase & Barasa, 2019).

## **6. Conclusion**

In view of the above discussion, it is found that studies related to the impact of marketing innovation on economic development in Nigeria need to study more. Since marketing innovation has been hailed as a catalyst for economic growth, no country can underestimate the role of marketing innovation in its overall development. It is looking at the circumstances in which long-term economic growth is consistent with long-term life satisfaction. Marketing innovation must therefore be prioritized in policy and decision-making in any country that wishes to establish or maintain economic growth. Based on the literature review on marketing innovation capabilities, the government, SMEs, businesses, private sectors, and government policy must all incorporate a successful marketing innovation culture to have a greater impact on economic growth. Organizations that adopt such a marketing creative culture stay ahead of their rivals because marketing developments have an impact on other variables such as business efficiency, marketing performance, financial performance, and economic development growth. This will encourage Nigeria's economic development by allowing it to expand on a



larger scale. As a result, marketing innovation should be viewed as a primary catalyst. The government and private sector, therefore, be made to invest in human capital creation and R&D to generate the ground power for exponential economic development.

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