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SELF-KNOWLEDGE, BUSINESS-INFORMATION PREFERENCE AND USE AS DETERMINANTS OF SALES PERFORMANCE OF MANAGERS IN PETROLEUM MARKETING COMPANIES IN OYO STATE, NIGERIA

ABSTRACT

Purpose: Preliminary investigation into the management of petroleum marketing companies in Oyo State revealed that the sales performance of managers in petroleum industry is drastically poor and the industry is facing a lot of challenges in the Nigerian environment. Consequently, the study investigates the level of self-knowledge, business information preference and use as determinants of sales performance of managers in petroleum marketing companies in Oyo state, Nigeria.

Methodology: The study adopted the descriptive research design to determine the direction and degree of relationship between variables. The target population for the study was the managers in petroleum marketing companies. Total enumeration sampling techniques with a structured questionnaire was used for data collection on a population size of 232 managers out of which 220 managers responded giving a response rate of 94.8 percent. Data were analysed using descriptive statistics, percentages, one-way analysis of variance, correlation and multiple regression analysis. Combination of self-knowledge, business information preference and use had significant positive relationship with sales performance of managers in petroleum marketing companies. It shows a coefficient of multiple correlation (r=.8031) and (R^2=1658).

Findings: However, the study found out that self-knowledge (r =0.306, P <.05); business information preference (r = 0.401, P < 0.05) and business information use (r=0.548, P < 0.05) of the respondents were found to be significant predictors of sales performance.

Recommendations: Management of petroleum marketing companies should continually seek appropriate business information on innovative products and services in order to compete favorably with competitor in the industry. The management should invest in human capital development in the organisation to increase customer satisfaction and increase profitability.

Originality: The research work is original and Nobel in addressing issues as regards the topic addressed.

Keywords: *Self-knowledge, Business information preference, Business information use, Sales performance, Managers, petroleum marketing companies, Nigeria.*

Statement of the Problem: There are inefficient product distribution, unstable pump price of petrol, ethnic and civil disturbances in Niger-Delta, destruction and vandalization of oil pipelines, hoarding, adulteration, cross-border smuggling of petroleum product, deficiency and defects in the structure, policy formulation and weak implementation, oil theft and illegal bunkery and damages to life and properties. It is believed that private sector participation and deregulation will drive effectiveness in the sector which will bring down cost of operations with the consequence of reduction of price of products for the benefits of all. It is against this background that this study sought to investigate self-knowledge, business information preferences and use as determinants of sales performance of managers in petroleum marketing companies in Oyo State, Nigeria.

Objectives of the study: The main objective of the study is to investigate self-knowledge, business information preference and use as determinants of sales performance of managers in petroleum marketing companies in Oyo State, Nigeria.

The specific objectives are to:

i. Determine the level of self-knowledge of managers in petroleum marketing companies.
ii. Ascertain the level of business information preference of managers in petroleum marketing companies.
iii. Determine the level of business information use among managers in petroleum marketing companies.
iv. Find out the sales performance of managers in petroleum marketing companies
v. Find out if self-knowledge, business information source preference and use have affected the sales performance of managers in petroleum marketing companies.
vi. Determine the relative contribution of self-knowledge, business information preference and use to sales performance of managers in petroleum marketing companies in Oyo state.

Research Questions: The following research questions were formulated to guide the study:

i. How does self-knowledge influence managers in petroleum marketing companies?

ii. What influence business information preference of managers in petroleum marketing companies?
iii. How does business information use in oil marketing companies influence managers?
iv. How does sales performance affect managers in petroleum marketing companies?
v. What is the information source preference use in developing petroleum marketing companies?

Significance of the study: The study will be found useful by the Nigerian National Petroleum Corporation in policy making and implementation strategies. The findings will also serve as a platform for greater output at higher levels of efficiency and improved customer's satisfaction in provision of superior quality product for profit maximization. The study will ascertain the impact of self-knowledge on managers in petroleum marketing companies; it will enable oil marketing companies to use information for development to meet users' expectation, increase production, and provide high quality product, service and meets customers' satisfaction. The study is important to oil companies to offer recommendations of way of achieving enhance productivity, to assist managers in petroleum sector for capacity building and human resources development, business information preference and use how it influence sales performance of managers in oil companies. This study is significant to oil marketing companies in Nigeria. For this study will be useful to the public for socio-economic development and increase the knowledge of researchers. Oil marketing companies in Nigeria through this study will take advantage of the place of self-knowledge, business information preference and the use of information resources for this will significantly improve their sales performance in petroleum industry.

Literature Review: Self-Knowledge of Managers in Petroleum Marketing Companies: According to Gosling and Mintzberg (2003) the world of managers is complicated and confusing. Making sense of it requires not a snack for simplification but the ability to synthesize insights from different mindsets into a comprehensible whole. Higgins, (2012) posits that self-knowledge is conceptualized as a self digest that summarizes one's relations to the world and the personal consequences of these relations. It is a handy sourcebook that serves self-regulatory functions. It is distinguished from the

classic notion that self-knowledge contains one descriptive actual self. The self digest contains information about three kinds of actual selves that differ in self-regulatory: an instrumental self, an expectant self and a monitored self. It represents not only the actual self but desired and undesired selves that reflect different kinds of self-regulatory focus that is promotion or prevention. It represents not only one's own standpoint but also the standpoint of others whose beliefs one is motivated to take into account. This self-regulatory perspective is used to reconsider self-esteem, self-enhancement, self-consistency, self-presentation, and cross-cultural differences in the self.

Reasoning and Self-Knowledge: In reasoning self-consciously, in posing a question and evaluating various considerations we regard as relevant to the adjudication of that question, we take ourselves to be governed by our understanding of the recommending force of our reasons. In this way the point of such reflective reasoning is to exercise control over the direction of our behavior in a way that reflects our understanding of what reasons we have. Being aware of what is happening as she tests various hypotheses-she aims to be moved by what reason recommends. She evaluates the probity of evidence, considers the plausibility of various hypotheses, etc. with an eye to conforming her didactic behavior to her grip upon her reasons. Yet, to our eyes, she strikingly adapts her reasoning to meet the demands of her desires (Mele, 1999). Thus, knowledge-work is more than mere application of known knowledge; the outcome of knowledge work is creation of new knowledge.

Information use of managers in petroleum marketing companies: Popoola (2011) opines that managers in business organizations have plenty of information sources available to them. Such information sources include personal and impersonal sources. Rosewell (1997) asserted that company information is commonly sought through industry and sources of business information include information brokers, financial data, company accounts, financial news, shareholders, stockbrokers, internet, reports, newspapers and magazines, broadcast media (radio and television) textbooks, etc. Similarly, Houtari and Wilson (2001) posited that sources of business information are direct and contact, printed information materials and electronic information services. Information seeking is dynamic in that the methods and criteria for selecting or rejecting information vary overtime and depends on intermediate results. Business managers prefer to seek and

obtain needed information from the available sources that are current, relevant comprehensive and reliable. In support of this assertion, Taylor (1990) opined that many group of users prefer information sources that have local or close at hand, which are not necessarily the best sources. For these users, the perceived accessibility of an information source is more important than its perceived quality.

The role of information in achieving competitive advantage and decision-making in petroleum industry: According to Blom (1991) it is necessary to make business organization aware that information is essential to effective-problem-solving as a basis for innovation and new product development, effective market positioning, and long term planning, a resource which costs money to create, store and retrieve and has value to business managers. Burk and Horton (1998) insist that if information is to be managed as a resource for gaining competitive advantage, it is important that the following essential aspects to be considered:

1. Information is something of value like money, capital, goods, labor and raw materials;
2. Information is something with identifiable and measurable characteristics such as method of collection, utilities and the ability to be interchange with other resources;
3. Information has a life cycle of requirements, definition, collection, transmission, processing, storage, dissemination, use and disposal;
4. Information is an output that can be transformed into useful input that are beneficial to achieving enterprising goals; among others.

With the increasing usage of modern technology, particularly the world wide web, it has become increasingly important for business organization to exploit information for competitive advantage. For business organization to remain competitive, they should transform their enterprises into information base enterprises so that they can meet the challenges of the new millennium.

Research Design: The study employed survey research type of descriptive research design to determine the direction of the research. Survey research is considered appropriate for this study because it is able to give the current status of self-knowledge,

business information preference and use as determinants of sales performance of managers in petroleum industry. According to Popoola (2011) descriptive survey represents an attempt to provide an accurate description or picture of a particular situation or phenomenon at one or more points in time.

Population of the Study: The target population of the study comprises of managers in Petroleum Marketing Company in Oyo State. The study is limited to Nigerian National Petroleum Corporation (NNPC) and the six (6) major oil marketers in Oyo State. From the information obtained, there are two hundred and thirty-two (232) managers in oil companies across the State, and these are made up of Company Own Station (COS) and Dealer Develop Station (DDS). There is one (1) NNPC mega station in Oyo State with eight (8) affiliate station. Information about the population was obtained through personal contact and field survey.

S/N	Approved Companies	Number of Managers Population Size	Sample size Outlets
1.	NNPC	9	9
2.	Mobil Oil Nig. Plc.	10	10
3.	Oando Nig. Plc.	45	45
4.	Total Nig. Plc.	49	49
5.	Conoil Plc.	46	46
6.	MRS Nig. Plc.	38	38
7.	AP Plc.	35	35
	TOTAL	**232**	**232**

Source: field survey 2014

Sample Size and Sampling Techniques: A total enumeration (census) sampling technique was adopted to select the sample size. All the two hundred and thirty-two (232) managers in the seven (7) Petroleum Marketing Companies from 232 service stations surveyed form the sample size of the study.

Research Instrument(s): Questionnaire is the main instrument that was employed to gather data for this study.

Validity and Reliability of Instrument: Validity refers to the extent to which the instrument measures what it intends to measure (Popoola, 2011). Validity means the extent to which the instrument measures what it is expected to measure (Ifidon and

Ifidon, 2007). Questionnaire, which is the research instrument that is used, will be subjected to rigorous face and content validity by an expert. In establishing the reliability of the instrument, a pilot study of 30 questionnaire was conducted in another State different from area of study. Two hundred and thirty two (232) of the questionnaire was administered to manager in Petroleum Marketing Companies in Oyo State Nigeria. The reliability value for self-knowledge scale = .8484, was calculated with Alpha method, reliability value for business information source preferred scale = .7487, calculated with Guttman's split half was use to test the reliability of the instrument, reliability value for business information use scale =.6186, it was calculated with Guttman split-half reliability coefficient and reliability value for sales performance of managers was measured with Spearman-Brown Alpha scale =.5194, calculated with Crobach's alpha reliability coefficient.

Data Collection Procedure: Copies of questionnaire were personally administered by the researcher for data collection. The sample population is strongly advised to objectively respond to all items in the questionnaire. All completed questionnaire was collected from the respondents. In all, two hundred and thirty-two (232) copies of questionnaire were administered by researcher. Out of this number, two hundred and twenty (220) copies were retrieved, and the two hundred and twenty copies were considered useable for data analysis. This represents a response rate of 94.8 %. The data collection exercise lasted for a period of two months.

Method of Data Analysis: The data gather was analyzed using analysis of variance (ANOVA) and correlation matrix. Multiple correlation and multiple regression analysis was also used because the study is a multivariate one that seeks to determine the composite and relative effects of the independent variables on the dependent variable with the aid of Statistical Package for Social Sciences (SPSS).

Results and Discussion of Findings: The result of the demographic variables of the respondents and research questions were analysed using descriptive statistics of frequency counts, percentages, mean and standard deviation while the research questions 1-5 were tested at 0.05 level of significant with one-way analysis of variance (ANOVA)

and multiple regression analysis. Out of 232 copies of questionnaire administered, 220 was retrieved and found usable for analysis (See table 4.2).

Questionnaire Administration and Response rate

S/N	Approved Companies	No. of Managers/ Questionnaire Administered	Retrieved Questionnaire	No. valid for analysis
1.	NNPC	9	9	9
2.	Mobil Nig. Plc	10	10	10
3.	OandoNig. Plc.	45	41	41
4.	Total Nig. Plc.	49	47	47
5.	Coin Oil	46	43	43
6.	MRS Nig. Plc.	38	36	36
7.	AP Plc.	35	34	34
	TOTAL	**232**	**220**	**220**

Source: field survey 2014

Answers to research questions

Research Question 1

Table 4.4.1 Self-Knowledge of Managers in Petroleum Marketing Companies

S/N	Self-Knowledge of Managers in Petroleum Marketing Companies	SD	D	A	SA	Mean	S.D.
1	My happiness depends on the happiness of those around me	%	4 1.8%	166 75.5%	50 22.7%	3.21	.45
2	I enjoy being unique and different from others in many respects	1 .5%	15 6.8%	151 68.6%	53 24.1%	3.16	.55
3	It is important to me to respect decisions made by the group	1 .5%	26 11.8%	141 64.1%	52 23.6%	3.11	.60
4	When I feel close to someone, it often feels to me like that person is an important part of who I am	2 .9%	33 15.0%	135 61.4%	50 22.7%	3.06	.64
5	If my brother or sister fails, I feel responsible	3 1.4%	37 16.8%	128 58.2%	52 23.6%	3.04	.68
6	I prefer to be direct and forthright when dealing with people I have just met	%	38 17.3%	143 65.0%	39 17.7%	3.00	.59
7	I think one of the most important parts of who I am can be captured by looking at my close friends and	2 .9%	39 17.7%	137 62.3%	42 19.1%	3.00	.64

	understanding who they are						
8	My close relationships are an important reflection of who I am	4 1.8%	40 18.2%	134 60.9%	42 19.1%	2.97	.67
9	I usually feel a strong sense of pride when someone close to me has an important accomplishment	1 .5%	48 21.8%	128 58.2%	43 19.5%	2.97	.66
10	When I establish a close friendship with someone, I usually develop a strong sense of identification with that person	5 2.3%	36 16.4%	140 63.6%	39 17.7%	2.97	.66
11	When I think of myself I often think of my close friend of family also	2 .9%	48 21.8%	127 57.7%	43 19.5%	2.96	.67
12	If a person hurts someone close to me I feel personally hurt as well	2 .9%	44 20.0%	134 60.9%	40 18.2%	2.96	.65
13	My sense of pride comes from knowing who I have as close friends	2 .9%	41 18.6%	141 64.1%	36 16.4%	2.96	.62
14	Being able to take care of myself is a primary concern for me	1 .5%	47 21.4%	134 60.9%	38 17.3%	2.95	.64
15	My personal identity, independent of others, is very important to me	1 .5%	50 22.7%	137 62.3%	32 14.5%	2.91	.62
16	Even when I strongly disagree with group members, I avoid an argument	1 .5%	57 25.9%	126 57.3%	36 16.4%	2.90	.66
17	My close relationships are unimportant to my sense of what kind of person I am	6 2.7%	47 21.4%	131 59.5%	36 16.4%	2.90	.69
18	I am comfortable with being singled out for praise or rewards	4 1.8%	46 20.9%	143 65.0%	27 12.3%	2.88	.63
19	In general my close relationship are an important part of myself image	6 2.7%	46 20.9%	136 61.8%	32 14.5%	2.88	.67
20	I will sacrifice myself interest for the benefits of the group I am in	1 .5%	74 33.6%	112 50.9%	33 15.0%	2.80	.68

Table 4.4.1 showing items on self-knowledge of managers in petroleum marketing companies are as shown below;

My happiness depends on the happiness of those around me (mean =3.21) ranked highest in the mean score rating and was followed by I enjoy being unique and different from others in many respects (mean =3.16), It is important to me to respect decisions made by the group (mean =3.11), When I feel close to someone, it often feels to me like that person is an important part of who I am (mean =3.06), If my brother or sister fails, I feel responsible (mean =3.04), I prefer to be direct and forthright when dealing with people I have just met (mean =3.00), I think one of the most important parts of who I am can be captured by looking at my close friends and understanding who they are (mean =3.00),

My close relationships are an important reflection of who I am (mean =2.97), I usually feel a strong sense of pride when someone close to me has an important accomplishment (mean =2.97), When I establish a close friendship with someone, I usually develop a strong sense of identification with that person (mean =2.97), When I think of myself I often think of my close friend and family also (mean =2.96), If a person hurts someone close to me I feel personally hurt as well (mean =2.96), My sense of pride comes from knowing who I have as close friends (mean =2.96), Being able to take care of myself is a primary concern for me (mean =2.95), My personal identity, independent of others, is very important to me (mean =2.91), Even when I strongly disagree with group members, I avoid an argument (mean =2.90), My close relationships are unimportant to my sense of what kind of person I am (mean =2.90), I am comfortable with being singled out for praise or rewards (mean =2.88), In general my close relationships are an important part of myself image (mean =2.88) and lastly followed by I will sacrifice myself interest for the benefits of the group I am in (mean =2.80).

Research Question 2

Table 4.4.2: Business Information Source Preference of managers in petroleum marketing companies

S/N	Business Information Source Preferred	NP\N	LP	MP	HP	VHP	Mean	S.D.
1	Company library\record office	%	%	11 5.0%	133 60.5%	76 34.5%	4.30	.56
2	Printed sources professional journals and reports	1 .5%	17 7.7%	58 26.4%	86 39.1%	58 26.4%	3.83	.92
3	Electronic information resources-internet, e-mail, website	3 1.4%	19 8.6%	60 27.3%	71 32.3%	67 30.5%	3.82	1.01
4	Solicitors\government publication	6 2.7%	16 7.3%	43 19.5%	103 46.8%	52 23.6%	3.81	.97
5	Newspapers\magazines	%	5 2.3%	81 36.8%	86 39.1%	48 21.8%	3.80	.80
6	Business partners, colleagues, professional associations	1 .5%	16 7.3%	62 28.2%	89 40.5%	52 23.6%	3.80	.90
7	Suppliers, competitors	3 1.4%	14 6.4%	59 26.8%	93 42.3%	51 23.2%	3.80	.92
8	Advertisements	1 .5%	19 8.6%	61 27.7%	92 41.8%	47 21.4%	3.75	.90
9	Mass media-television and radio	2	20	58	93	47	3.74	.93

		.9%	9.1%	26.4%	42.3%	21.4%		
10	Information services	1 .5%	20 9.1%	65 29.5%	84 38.2%	50 22.7%	3.74	.93
11	Business council and research institute	2 .9%	21 9.5%	68 30.9%	82 37.3%	47 21.4%	3.69	.94
12	Commercial sector-banks, chamber of commerce, commercial information service	5 2.3%	17 7.7%	60 27.3%	101 45.9%	37 16.8%	3.67	.92
13	Clients and customer	2 .9%	21 9.5%	67 30.5%	87 39.5%	43 19.5%	3.67	.93
14	Textbooks, handbooks and journals	4 1.8%	26 11.8%	66 30.0%	98 44.5%	26 11.8%	3.53	.91
15	Libraries	3 1.4%	34 15.5%	72 32.7%	76 34.5%	35 15.9%	3.48	.98

Table 4.4.2 showing items on business information source preference of managers in petroleum marketing companies are shown below;

Company library\record office (mean =4.30) ranked highest in the mean score rating and was followed by Printed sources professional journals and reports (mean =3.83), electronic information resources-internet, e-mail, website (mean =3.82), Solicitors\government publication (mean =3.81), Newspapers\magazines (mean =3.80), Business partners, colleagues, professional associations (mean =3.80), Suppliers, competitors (mean =3.80), Advertisements (mean =3.75), Mass media-television and radio (mean =3.74), Information services (mean =3.74), Business council and research institute (mean =3.69), Commercial sector-banks, chamber of commerce, commercial information service (mean =3.67), Clients and customer (mean =3.67), Textbooks, handbooks and journals (mean =3.53) and lastly followed by Libraries (mean =3.48).

Research Question 3:

Table: 4.4.3 Business Information Use by Managers in Petroleum Marketing Companies

S/N	Business Information Use	N	A	BA	Q	M	W	D	Mean	S.D.
1	Books	3 1.4%	1 .5%	%	%	4 1.8%	24 10.9 %	188 85.8 %	6.75	.85
2	Radio\Television	5 2.3%	-	3 1.4%	16 7.3%	43 19.5 %	58 26.4 %	95 43.2 %	5.94	1.27

3	Newspaper\Magazines	4 1.8%	1 .5%	3 1.4%	13 5.9%	48 21.8 %	84 38.2 %	67 30.5 %	5.82	1.18
4	Internet	5 2.3%	1 .5%	%	15 6.8%	53 24.1 %	76 34.5 %	70 31.8 %	5.81	1.20
5	Computers	6 2.7%	1 .5%	3 1.4%	14 6.4%	52 23.6 %	80 36.4 %	64 29.1 %	5.73	1.26
6	Dictionaries	4 1.8%	2 .9%	4 1.8%	16 7.3%	43 19.5 %	108 49.1 %	43 19.5 %	5.67	1.16
7	Journals	5 2.3%	%	1 .5%	14 6.4%	93 42.3 %	63 28.6 %	44 20.0 %	5.52	1.12
8	Handbooks	5 2.3%	1 .5%	9 4.1%	29 13.2 %	84 38.2 %	65 29.5 %	27 12.3 %	5.22	1.20
9	Directories	5 2.3%	7 3.2 %	7 3.2%	41 18.6 %	55 25.0 %	71 32.3 %	34 15.5 %	5.20	1.37
10	CD-ROM facilities	9 4.1%	8 3.6 %	11 5.0%	19 8.6%	71 32.3 %	69 31.4 %	33 15.0 %	5.15	1.47
11	Seminars\Conference proceedings	6 2.7%	4 1.8 %	21 9.5%	33 15.0 %	54 24.5 %	70 31.8 %	32 14.5 %	5.10	1.42
12	Encyclopedia	5 2.3%	13 5.9 %	12 5.5%	25 11.4 %	45 20.5 %	113 51.4 %	7 3.2%	5.09	1.37
13	Reports	8 3.6%	11 5.0 %	14 6.4%	22 10.0 %	60 27.3 %	80 36.4 %	25 11.4 %	5.07	1.49
14	Biographies	12 5.5%	16 7.3 %	10 4.5%	23 10.5 %	60 27.3 %	68 30.9 %	31 14.1 %	4.96	1.64
15	Gazettes	12 5.5%	15 6.8 %	11 5.0%	22 10.0 %	63 28.6 %	71 32.3 %	26 11.8 %	4.94	1.61

Table 4.items on Business Information Use is as shown below;

Books (mean =6.75) ranked highest in the mean score rating and was followed by Radio\Television (mean =5.94), Newspaper\Magazines (mean =5.82), Internet (mean =5.81), Computers (mean =5.73), Dictionaries (mean =5.67), Journals (mean =5.52), Handbooks (mean =5.22), Directories (mean =5.20), CD-ROM facilities (mean =5.15),

Seminars\Conference proceedings (mean =5.10), Encyclopedia (mean =5.09), Reports (mean =5.07), Biographies (mean =4.96) and lastly followed by Gazettes (mean =4.94).

Table 4.5.1: Mean and standard deviation score of sales volume and revenue of the studied companies

COMPANY	Self Knowledge		Business Information Preference		Business Information Use		Sales Performance	
	Mean	S.D.	Mean	S.D.	Mean	S.D.	Mean	S.D.
NNPC	60.55	4.43	57.55	498	84.32	6.77	6013.55	1912.68
MOBIL	53.31	4.61	55.92	5.17	81.78	5.81	5256.20	716.38
OANDO	58.15	4.51	56.02	5.68	81.59	14.14	5247.76	3436.28
TOTAL	58.83	3.51	57.67	6.11	81.25	7.24	5077.00	959.95
CONOIL	57.65	2.90	53.92	4.96	78.35	23.82	4977.51	805.94
MRS	63.00	6.27	56.20	5.77	80.73	10.49	5895.53	2073.09
AP	59.10	9.92	56.05	7.45	78.05	11.85	5855.79	4432.11
Total	59.49	5.32	56.34	5.57	81.68	12.15	5550.28	2393.97

Table 4.5.1 shows the summary of the mean and standard deviation scores of the sales per each of the seven petroleum marketing companies.

Note: The full data of the sales volume and revenue of the above mean and standard deviation of petroleum marketing companies can be found at appendix 111.

Table 4.5.2: Summary of Regression Analysis of Sales Performance of Managers in Petroleum Marketing Companies

R	R Square	Adjusted R Square	Std. Error of the Estimate
0.8031	.658	.645	233.6435

A N O V A

Model	Sum of Squares	DF	Mean Square	F	Sig.	Remark
Regression	2284.870	3	326.410	4.429	.005	Sig.
Residual	78001.172	216	15.951			
Total	10085.042	219				

**** Sig. at 0.05 level**

Table 4.5.2 shows the joint contribution of the independent variables self knowledge, business information source preference and business information use as predictor of the dependent variable sales performance. That is sales performance correlated with the three predictor variables. The table also shows a coefficient of multiple correlations (R) of

.8031 and a multiple R^2 of .658. This means that 80.3% of the variance in the Sales Performance is accounted for by all the three predictor variables, when taken together. The significance of the composite contribution was tested at $P < .05$. The table also shows that the analysis of variance for the regression yielded F-ratio of 4.429 (significant at 0.05 level). This implies that the joint contribution of the independent variables to the dependent variable was significant and that other variables not included in this model may have accounted for the remaining variance.

Table 4.5.3 Correlation Matrix showing the Relationship of Self-Knowledge, Business Information Preference, Business Information Use and Sales Performance of Respondents.

	Self-Knowledge	Business Information Preference	Business Information Use	Sales Performance	Mean ₦ (M)	Std. Dev. ₦ (M)
Self-Knowledge	1				6013.55	1912.68
Business Information Preference	0.298*	1			5256.20	716.38
Business Information Use	0.224*	0.380*	1		5247.76	3436.28
Sales Performance	0.306*	0.401*	0.548*	1	5449.15	371.19

**** Sig. at .05 level**

From table 4.5.3 above, it is evident that there was significant positive relationship between sales performance: self-knowledge ($r=0.306$, $p<0.05$); business information preference ($r=0.401$, $p<0.05$) and business information use ($r=0.548$, $p<0.05$) of the respondents. This implies that self-knowledge, business information preference and use positively associated with the sales performance of the managers in petroleum marketing companies in Oyo State, Nigeria.

Table 4.5.4: Summary of Relative Contribution of Self- Knowledge, Business Information Source Preference and Business Information Use of Respondents on Sales Performance of Managers in Oil Marketing Companies

Model	Unstandardized Coefficient		Standardized Coefficient	t	Sig.
	B	Std. Error	Beta Contribution		
(Constant)	-1911.955	2362.276		-.809	.419
Self -knowledge	0.2283	0.0487	.151	4.729	.043
Business information preference	0.8491	0.3006	.198	2.825	.005
Business information use	0.1612	0.0514	.282	3.215	.026

**** Sig. at 0.05 level**

The result from table 4.5.4 reveals the relative contribution of each of the independent variables to the dependent variable, expressed as beta weights: self-knowledge ($\beta = .151$, $P < .05$), business information preference ($\beta = .198$, $P < .05$) and business information use ($\beta = .282$, $P < .05$) on sales performance of seven oil marketing companies under study. The result also reveals that while all the three predictor variables were found significant and relevant and could effectively determine sales performance.

Discussion of findings: Change and innovation are an inherent aspect of human existence and by extension is by-product of self-knowledge. Great social and technological feats have been achieved all through history as a result of innovative efforts driven by man's constant desire for something better (Omiyi, 2008). It is widely observed that the society we live in has been gradually turning into a knowledge society. Technological discoveries and inventions have had a fundamental impact on human existence. One of the key ingredients in the input-process-output functioning of organization, a strategic resource that gives an organization a strategic advantage over their competitors, is information (Popoola, 2011). Managers in business organization like petroleum marketing companies need self-knowledge to break even in the competitive market and adequate, timely and accurate information to improve on their job performance in rendering quality service in satisfying customers' needs.

The study found out that managers need specific self-knowledge to curtail the incessant fuel scarcity that lead to long queues in filling station across the country, illegal bunker, to step-up production in the industry, pipelines vandalisation, low investment opportunities in the sector and poor management practice and diversion of credit and other resources from private sector. The results revealed that self-knowledge of managers in petroleum industry is needed as indicated by 166 (75.5%) of the respondents to

increase productivity and marketing of quality petroleum products. The findings of this study revealed that self-knowledge of managers will ease their accessibility to information and proper use of it will improve business activity for customers' satisfaction. From the table, it is clear that for good organizational management and managerial functions for business to strive, self-knowledge is needed for profit optimization.

The investigation has established that the choice of business information source preferred by the respondents is highly advantageous and better than other source to managers in petroleum industry. The choice of business information source preferred is because there is sufficient, strategic, sustainable structures and institutional procedures needed to get connected to the internet. It gives more access to information, use in marketing products, the use of internet is faster, it saves time and bridge distance. Despite the potential usefulness of information communication and technology in business organization some managers are still not familiar or connected to internet for reasons such as lack of technical know-how, cost, inconsistency of telecommunications access as well as capacity development. Another important finding of the research is affirmed by De Villers and Du Toit (2006) that information should be accessible and that information makes the difference in the enterprises survival against competitors. Preference of business information source preferred can add value to organization by making profit.

The study also found out that managers in petroleum marketing companies in Nigeria make good use of business information and that the information is accessible. This could be attributed to the fact these sources of information are easily accessible in petroleum industry. Managers in petroleum marketing companies positive perception of business information use is indispensable and crucial resource to for improve productivity in the oil and gas sector. The study reveals that the respondents use both formal and informal sources of business information for decision making and to step-up production of petroleum products. This finding is in line with that of Popoola (2003) who posited that effective strategic planning and decision making in the oil industry call for the perfect knowledge of the business environment t in which the firms operates. The study confirmed the findings of Igbatayo (2010) that managers' functions are important for managers information need. It is necessary that information be adapted to the need of

managers for more meaningful decision making exercise. This is because information need vary from person to person and from manager to manager.

However, managers in business organizations source their needed information from both internal and external source but personal sources such customers, business associates and internal staff appears to be more important (Adelegan, 2011). The study reveals that books, radio/television, newspaper/magazines, internet and computers were the most sources of information use by managers in petroleum marketing companies. This finding support Popoola (2003) when he reported that managers in oil companies in Nigeria most frequently used colleagues, subordinate staff, customers, government publications, newspaper/magazines, radio/television, internal reports and correspondence to scan their business environment.

The study also indicates that, sales performance correlated with the three predictor variables. It shows a coefficient of multiple correlation r of .8031 and a multiple R2 of .658 and it is (significant at $p < 0.05$ level).

This finding support Hanseen (2007) which reveals that industrial organization economics has proven extremely useful to researchers of strategy content in providing a basic theoretical perspective on the influence of market structure on firm strategy and performance. While here is a range of specific models, major determinants of firm-level profitability include characteristics of the industry in which the firm competes; the firm's position relative to its competitors; and the quality or quantity of the firm's resources. Miles and Snow (2008) use four alternatives to measure sales performance and profitability of organization namely net income, return on equity, return on assets and return on sales. Lack of knowledge and information perhaps may be the reasons for low sales of the petroleum products. This point out the need and importance of training, attending workshop and seminar.

The joint association of the independent variables self-knowledge, business information source preferred and use on sales performance is shown to influence the sales output of petroleum marketing companies. The tendency therefore is that, for business under pressure to leapfrog from business challenge and retain customer loyalty with customer satisfaction, their ability to adapt sales processes to keep pace with the change in the

petroleum industry which is usually considered to be a progressive and fast-paced industry, accurate information and knowledge of managers must be effectively put into use. Intellectual workers enrich human knowledge both as creators and as researchers; they apply it as practitioners, they spread it as teachers, and they share it with others as experts or advisers. They produce judgments, reasoning, theories, findings, conclusions, advice, arguments for and against, and so on. The 20th Century witnessed the transformation of the nature of the workplace, which is featured by the complexity and variety of tasks, the reproducibility of expertise, the creative undertakings, and the intensive training and development required (UNDP, 2008). The application of accurate knowledge and reliable information to approach sales effectiveness holistically, require human capacity development. To create additional revenues from existing customers, effectively introduce new products by effectively communicating with customers, renew business with existing customers accurately forecasting business change and continually adapting the sales process to market changes (EIA, 2007). This implies that improvement in the level of sales performance is a function of the competence of managers' ability to manage the petroleum marketing companies.

There is a direct correlation between the level of competence of sales managers and the results generated by the sales force. However, the combination of the three independent variables and dependent variables would increase sales performance of sales management in the petroleum marketing companies. This proved true of another key element of sales performance is investment in sales training for increase revenue (Hasan and Hug, 2010). It takes knowledge to start, sustain and remain in business. This finding is in line with Schmalensee 1987 and Nickkell 1996 who affirmed that there is connectivity between competition, cost levels, efficiency and profitability. The study also indicates a positive relationship between cost of production and improved profitability/productivity in a regulated petroleum marketing companies. Measures of efficiency and output are all dependent on independent variables in the study of managers in petroleum industry. This agrees with Adelegan (2011) who submitted that quality and accessibility of information had great impact on information utilization of the decision makers.

The basic function of managers in Nigerian petroleum industry is decision making. The quality of information used for decision making would reflect the action taken when dealing with business uncertainty. However, the study found that self-knowledge, business information preference and use were simultaneously related to increase in sales performance and revenue of managers in petroleum marketing companies in Nigeria. One can therefore posit that self-knowledge and business information use has a greater potent than information preference in fostering productivity of managers in petroleum marketing companies in Nigeria. This finding gives credence to Hasan and Huq (2010) who asserted that sales performance appraisal is a formal process in an organization whereby each employee is evaluated to determine how he or she is performing. The appraisal system is also a communication tool designed to assess each employees' contribution to the company.

Summary of Major Findings:

1. Managers in petroleum marketing companies should recognize information as a vital resource. They should use information effectively to manage their business enterprise to increase productivity, customer satisfaction and sales performance.
2. Sales performance of managers in petroleum marketing companies in Nigeria is a function of self-knowledge, business information preference and use.
3. To increase sales by managers in petroleum marketing companies, self-knowledge, business information preference and use have to be given priority.
4. The study also reveals that the most popular business information use according to the respondents by managers in petroleum marketing companies includes company library and records office, professional journals and reports, electronics information sources and government publication, books, radio and television, internet and computer and lastly knowledge gained from colleagues.
5. The relationship between self-knowledge, business information preference and use is that the three predictor variables were found significant and relevant and could effectively determine sales performance of managers in petroleum marketing companies in Nigeria.

6. The relationship between self-knowledge and business information use of managers in petroleum marketing companies in Oyo State, Nigeria is positive and significant. This suggests that as the managers use self-knowledge and business information they also increase their sales performance, revenue, productivity and customers' satisfaction.

7. The study further revealed that self-knowledge, business information preference and use significantly determine the sales performance of managers in petroleum marketing company.

8. Findings of the study revealed that there are more male managers than women in petroleum marketing companies in Oyo State and perhaps this might be as a result of the technical nature of the industry.

9. The age distribution of the respondents as revealed by data analysis shows that there are more young people than old people. This implies that petroleum marketing companies in Oyo State are dominated and manage by young folk that are proactive to improve the sales performance of the business enterprise.

10. Findings from the study show that there are more unmarried men than marry one as revealed from the data analysis. This means that the sales performance of managers in petroleum marketing company in Oyo State can accelerate faster because unmarried men have more time than marry ones.

Conclusion: It is obvious that managers in the petroleum industry have definite information preferences and needs. They prefer electronic information formats such as information communication and technology, internet, world wide web and electronic mail. This is due to the advantages of the resources and the tight work schedules of the managers in petroleum marketing companies. The managers in petroleum marketing companies information needs are job-related, and they consider the use of information relevant and significant to their sales performance. There are impediments to the managers' efficient use of information sources and facilities available to them. Topmost among these impediments are lack of time to consult information sources due to tight work schedule, and lack of access to electronic resources through the companies. The study revealed that there is low emphasis attached to human capital development, less importance attached to business information preference and use by managers in

petroleum marketing companies. The issue of self-knowledge and information management in any organization is of utmost priority to the survival of the organization. Self-knowledge and proper information management by managers in petroleum marketing companies will enhance their sales performance.

Lastly, appropriate business information preference and use is crucial to sales performance and critical to survival of petroleum marketing companies in Oyo State. Self-knowledge, business information preference and use of managers in petroleum marketing companies help in realigning of priority for maximum output and profitability. However, barriers to the successful operations of petroleum marketing companies in Oyo State such as fuel scarcity that leads to petroleum products shortage and unstable pump price of petroleum products can be eliminated by self-knowledge, business information preference and use thereby increasing sales performance of managers.

Recommendations:

1. Managers in petroleum marketing companies should give priority to business information because it is a prime mover of economic activities in the economy.
2. Managers in petroleum marketing companies should place more emphasis on self-knowledge, business information preference and use because they are important determinants of their sales performance.
3. Executive officers in petroleum marketing companies should consider self-knowledge of their managers in order to improved sales performance and operate efficiently and profitably.
4. It is recommended that business information resources preference of managers in petroleum marketing companies in Oyo State, Nigeria be accorded high priority by the board of director.
5. The board of directors and management should encourage managers to access and use relevant business information for overall management of petroleum marketing companies particularly when planning to improve their sales performance.

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