THE STATE OF BUSINESS-TO-BUSINESS MARKETING STRATEGY IN PUBLIC REAL ESTATE COMMERCIALIZATION: THE NIGERIAN EXPERIENCE

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Abstract

Commercialization of public real estate has been identified as a means enhancing efficiency, reducing operations cost and increasing revenue in public enterprises. Its success hinges upon investment by qualified and competent organizations, in addition to relevant stakeholders who will actualize the goals of the commercialization programme. For this to happen, they have to be informed and engaged in the process. One way of achieving this is B2B marketing strategy. However, evidence from extant literature do not sufficiently address the rate of b2b adoption in public real estate commercialization in Nigeria, and this problem informed the aim of the study. The study delved into the investigation by means of a descriptive survey which employed a Likert-scale structured questionnaire on a sample of public real estate commercialization employees in South East, Nigeria. Data was analyzed with Kolmogorov-Smirnov Test, and it was found that there was significant adoption of b2b marketing strategy by the Bureau of Public Enterprises in South East, Nigeria.

Keywords: Public property commercialization, B2B marketing strategy, Direct marketing, Privatization, Effective Communication

INTRODUCTION

Revenue from public real estate assets across hospitality, extraction, oil and gas, real, tourism, and manufacturing sectors of the economy is a significant predictor of socioeconomic development, growth and transformation. When this is juxtaposed with developing countries like Nigeria, in light of overdependence on the proceeds from these key economic sectors, then the management and operationalization of these real estate assets becomes critically pertinent. However, the efficiency by which these assets have been managed and operationalized have instigated several issues of contention in developing nations. These issues range from incompetent practices (Gross & Zrobek, 2013), poorly developed real estate management plans, low regularity of asset valuation and real estate performance assessment, low transparency in real estate management, and low citizen participation in the process of managing real estate (Marona & Van den Beemt-Tjeerdsma, 2018).

These issues have culminated in low performance of these assets (Tunde & Babatunde, 2014; Vermiglio, 2011), dwindling returns (Emeh, 2012), conflicts arising from competition for control of natural resources, weak regulatory frameworks and revenue mismanagement (Bryan & Hofmann, 2007), obsolescence (Emeh, 2012). Specifically, these have necessitated calls for the integration of professionalism in the management and operationalization of public real estate assets through commercialization processes (Aluko. 2004; Auwalin, 2019). Mercille & Murphy (2017) further assert that commercialization of public real properties is the conversion of non-capitalist spaces into capitalist spheres. This conversion is done with the intention of accomplishing certain development goals such as improved accountability through evidence-based service delivery, diffusion of technology and innovation (Latessa & Lovins, 2019) and better performance appraisal and enhancement processes (Mercille et al, 2017).

In spite of these commercialization prospects, critical concerns still exist about the exercise, and these comprise a compendium of pre- and post-commercialization issues. Some encumbrances riddling pre-commercialization processes include lack of full disclosure or transparency on vital information about the public asset on sale (Savas, 2020), asset undervaluation (Aluko, 2004), and lack of due process (Achilike, 2015). While from a post commercialization perspective, ineffective public oversight, ineffective sanctioning of underhand tactics and low service delivery, non-competitiveness, inefficient price regulation are usually evident (Savas, 2020). One point of discernment in these commercialization issues is the argument that if the pre commercialization aspects are ridden of the highlighted issues, the propensity of its communicability to the post commercialization processes may be reduced.

In agreement with our contention, Savas (2020:1) avers thus, "adopting market principles in government activities is an important feature of the new public management, and commercialization is one of its principal elements". If one must go by this avowal, then the prospects of information marketing cannot be overemphasized. Routledge (2006) supports the foregoing with the extrapolation that information marketing is the strategic alliance between businesses in transaction with each other towards the hybrid of goal attainment and customer satisfaction. A more technical nomenclature for this business philosophy is Business-to-Business (b2b) Marketing. B2b marketing strategy enables constructive engagement between customers or partners of an organization and the organization for enhanced value creation and innovativeness (Wright et al., 2019). In a more succinct approach, Saura et al. (2020) opine that B2B marketing strategy guarantees the offering of information that helps other companies choose a product or service; we may add, such as real estate.

Laying more emphasis, Naude & Holland (2004) report that b2b marketing has moved from the transactional approach to a new era of information marketing where marketing success is a function of information handling, analysis and deployment. While the b2b marketing strategy is ubiquitous in contemporary public property commercialization, there is little evidence about the extent to which it has been adopted in the commercialization of real estate assets in the developing world. Instead, the widespread evidence of lack of transparency in commercialization processes prompt a consideration of the extent of b2b marketing deployment in the real estate aspect of these exercises. This descriptive research employed multiple response analysis to determine the efficiency of b2b marketing strategy in public estate commercialization in Nigeria.

The study is therefore guided by the research question: What is the adoption rate of b2b marketing in public estate commercialization in Nigeria?

RELATED LITERATURE
Commercialization of Public Property
Public property commercialization is the reduction of State regulatory, welfare promoting role for greater deepening of competitiveness in a market (Estrin & Pelletier, 2015). By implication, it is the denationalization of state enterprises through ownership and control transfer to private enterprises. So, what would make the state seemingly abandon its goal of social enterprise and public welfare? Adegbite (2020) provides the following reasons:

a. Create an operational independence that eliminates bureaucratic issues
b. Paradigm shift from a more welfare outlook to a ruthless result-oriented outlook that is fulcrumed on performance accountability

c. Improve managerial capabilities

d. Ensure financial solvency of the organization through cost recovery, control and management techniques

e. Establish vivid role delineations that ensure responsibility, accountability, and further mitigations of political risks and interferences

In addition, Sheshinski & López-Calva (2003) are of the view that commercialization of public property is led by the following motivations:

i.   Reduction in public sector budget deficits due to lower expenditure and greater revenue gained from divesting interests in public property

ii.   A fund-raising avenue for government due to private sector capitalization

iii.   Greater operationalization, control and management potential, even if revenue is not significantly increased.

iv.   Greater revenue promise through taxation, where private sector gains are actualized through commercialization.

v.   Increase in financial sector development and capital market capitalizations where commercialization follows the process of mixed sales and public offerings.

vi.   Credit reallocation to more productive and blue ocean considerations

vii.   Aggregate reduction in unemployment due to reduced redundancy which normally characterizes state enterprises

Commercialization of public property leverages upon the premise that the private sector is a more efficient owner and manager of resources than the public sector. This conception dates way back, and the extrapolations of Adam Smith in 1776 offers evidence of this longstanding analogy. Smith (1776) avers: *"In every great monarchy in Europe the sale of the crown lands would produce a very large sum of money which, if applied to the payments of the public debts, would deliver from mortgage a much greater revenue than any which those lands have ever afforded to the crown…When the crown lands had become private property, they would, in the course of a few years, become well improved and well cultivated"* (Smith, 1776, p. 824 in Sheshinski et al., 2003).

This evidence provokes the thought that the public or state divests its assets to the private sector as a result of efficiency deficiencies. This argument is reinforced by Adegbite (2020) who contends that commercialization is the redirection of prevalent bureaucratic tendencies of state enterprises towards faster and more efficient organization. The argument rests on the premise that with private sector involvement, a free-market economy is created which enhances competitiveness that will also always lead to improvement practices that ensure the organization continues to outperform its peers. This is not feasible in state ownership

and control, due to its ubiquitous monopoly characterizations. Another point is that the private sector is characterized by a mean disposition that differentiates it from the public welfare temperament of the State in asset operationalization and control. The theoretical argument supporting this view can be found in the managerial and political perspectives of the Agency View, and Economic Theory.

On the managerial front, there are lesser prospects of efficiency in state enterprises due to poor, non-proactive and sometimes less competent coordination and monitoring (Bozsik et al., 2019; Jian et al., 2020). From the political angle, Adegbite (2020), Agunta (2015) and Odenigbo (2017) all allude to the effects of political interference on social enterprise goal shortcomings of state enterprises. A compendium of these two perspectives augur well for the prospects of public divestment for private control and operationalization. However, here also lies the challenge of commercialization. To what extent is a balance created between the ruthless efficiency of the private sector and the social equality and even distribution of opportunities goal of the state?

In response to this query, Sheshinski et al. (2003) assert that the degree of private sector involvement in the enterprise provides a balancing act for the state with a view to a more socioeconomic outcome. Literature (Heurkens & de Zeeuw, 2017; Mercille & Murphy, 2017; Kosunen, 2018; Fallon & Poole, 2016) present a number of ways of controlling this degree of private enterprise responsibility. These involve contracts and concession agreements through the adoption of 'Build, Operate and Transfer' or 'Rehabilitate, Operate, Transfer' strategies. Other strategies are 'Build, Own and Operate', 'Lease and Operate'. These methods speak to a transfer of control, as against ownership (Sheshinski et al., 2003). As a result, the state continues to exercise its influence on organizational outcomes through a provision of service tenure and conditions.

With the benefits alluded to public property commercialization, there are also an anthology of problems and challenges encumbering the process. From a developing country perspective, Adegbite (2020) presents the following commercialization issues:

1. Inadequate regulatory framework
2. Lack of requisite competence
3. Low equity establishment amongst stakeholders due to unfair, corrupt practices
4. Lack of transparency
5. Political interference

In a microanalytic view of public property commercialization issues, we are inclined to focus more on the transparency and promotional aspect. As a result, we are tended to focus more on numbers 3 and 4 which speak to a paucity of marketing models that effectively inform

stakeholders, and we also include the general societal elements, of the processes, procedures and nature of the commercialization scheme. Lending credence, empirical studies show evidence of commercialization success through public relations (Ojobor & Ewurum, 2017; Nwosu, 2006), public education (Westermann, 2017) and marketing communications (Smedescu et al., 2016). The inference from these empiricisms allude to an ideology of developing and operationalization a marketing communications master plan once decision has been taken to commercialize for greater transparency and stakeholder equity. One way of achieving this goal is through the adoption of a business-to-business marketing strategy (Okocha, 2018; Saura et al., 2019; Wright et al, 2019). In light of this view, we proceed with a discussion of the b2b strategy in the next section.

B2B Marketing Strategy

We revisit the delineations of b2b marketing strategy as the constructive engagement between customers or partners of an organization and the organization for enhanced value creation and innovativeness (Wright et al., 2019). Succinctly, this represents a means of relevant information availability and accessibility that facilitates stakeholder decision making (Saura et al., 2020). Okocha (2018) opines that this strategy enhances the development and establishment of public trust. This position is consistent with the theoretical underpinning of the b2b marketing strategy which suggests that more possibilities of customer satisfaction are attained where close contact is established between business across the chain. In buttressing his point, Okocha (2018) presented a chronicle of b2b success and failure case studies as follows:

B2B Failures: What Can Be Learned?

    i.   **Bangladesh**

In the late 1990s, the government neglected to involve local workers in the decision-making process to privatize a dockside warehouse. Uninformed, the workers feared losing their jobs and were strongly influenced by their trade union leaders' opposition to the privatization. The government's communication strategy was not effectively employed in time; therefore, when a prospective foreign direct investor visited the enterprise, a security guard threatened to kill him. The investor fled the country. After this incident, the entire project and transaction stalled for several years. Hence, identifying the workers as important stakeholders by designing and applying effective marketing communication strategy to address their plight could have averted the crisis.

    ii.   **Ukraine**

Tension between pro and anti-reform forces in government and parliament stalled the privatization process in the late 1990s. Recommendations for future programmes pointed to the need to employ marketing communication strategies, such as b2b, to build broader support among stakeholders, NGOs, business associations and political parties (Calabrese, 2002 in Okocha, 2018).

iii.   Senegal

In 1994, a national privatization programme came to a halt after meeting with resistance from politicians, employees of public enterprises and the public. The main cause was lack of stakeholders' involvement because they were not informed about their major concerns which are the redistributive use of privatization proceeds, need for reforms and the benefits of reforms to the public (Bhatia and Campbell-White, 1998 in Okocha, 2018).

iv.   Mozambique

An opinion poll conducted during the implementation of the privatization programme in the 1990s showed that most citizens in opposition believed that public enterprises had been sold to foreigners while in fact, 93% of the private capital involved in the privatization was national (Bhatia and Campbell-White, 1998 in Okocha, 2018). Such misconception has potentials of causing social unrest.

v.   Benin Republic

The government failed to explain its Privatization policy to the public, and the 1992 privatization law was harshly criticized. Although the privatization plan was transparent, for example, the details of procedures and bidding processes were open to public scrutiny, but the government's lack of communication strategy played into the hands of political opponents (Bhatia and Campbell-White, 1998 in Okocha, 2018).

B2B Success: What Can Be Learned?

a. Guatemala

In 1999 after conducting opinion research, a think-tank, advising the government identified a powerful trade union relentlessly opposed to any kind of reform or privatization as being the most critical stakeholder to address. The workforce was identified as an even more important stakeholder for the success of privatization, but this group was difficult to reach due to the union's blocking of channels of communication. Workers were being misled and frightened by union leaders; therefore, government responded by sending a letter to the home of each factory

worker, addressed not to the workers but to their wives outlining several benefits of privatization, such as share-options and potential redundancy benefits. In the end, the pressure from wives outweighed the objections of the trade union and the workforce supported the privatization (Adam Smith Institute, 2005 in Okocha, 2018).

b. Ghana

The Ghana water sector has been characterized by limited coverage but when the government realized the need for reform, it launched stakeholders' consultation workshop in 1995 to examine eight options for restructuring the sector. Based on the results, the Ghana water project launched a public education and communication programme aimed at ensuring that the public and key stakeholders had sufficient awareness and understanding of the public policy aim of the private sector participation process. A water communication committee with communication managers of the various water-related organizations was set up to ensure coordination and consistency of messages. The programme included community rallies for resident associations, workshops, presentations to the media, members of parliament, NGOs, women groups, labour unions, religious interests and production of TV documentaries and radio talk shows (Adam Smith International, 2005 in Okocha, 2018).

c. Zambia

In 1996, the government embarked on water sector reform involving the establishment of three water companies. A marketing communication programme facilitated the participation of the trade unions by ensuring that they are informed partners at every stage of the privatization process (Calabrese, 2002 in Okocha, 2018).

d. South Africa

In 1998, ESKOM, a large public electric utility company, implemented the government policy of rapidly increasing the provision of electricity to disadvantaged sectors of the economy and due to its sheer dimension, the implementation of this policy required ESKOM's deep restructuring. The company established a special task force of three executive directors to design marketing communication programmes to take reform messages to public domain (Calabresse, 2002 in Okocha, 2018).

From these case studies, we extricate the following lessons:

Lesson 1: Integration of stakeholder identification as a b2b marketing strategy in public estate commercialization schemes.

Lesson 2: Integration of stakeholder engagement as a b2b marketing strategy in public estate commercialization schemes.

Lesson 3: Integration of awareness creation and public enlightenment as a b2b marketing strategy in public estate commercialization schemes.

Lesson 4: Design of a b2b marketing communication programme is critical public estate commercialization success.

Lesson 5: Employment of marketing communication managers as a b2b marketing strategy in public estate commercialization schemes.

Lesson 6: Integration of market and operations research as a b2b marketing strategy in public estate commercialization schemes.

In spite of these success accounts of b2b marketing strategy and the lessons they proffer, and also in light of favourable reports such as b2b accounting for an estimated 42% of revenues in the United States (Lilien, 2016), the representation of this marketing strategy in extant literature is not yet sufficient (LaPlaca & Katrichis, 2009). This paucity is even more worryingly pronounced in the real estate commercialization literature, and further presents the motivation of the study. The study is therefore aimed at the determination of the extent to which b2b is adopted in public estate commercialization schemes in an emerging economy such as Nigeria. It is hoped that our findings will aid the bridging of the gap between research, policy and practice. First, we follow the lessons gained from the earlier highlighted case studies in examining some b2b marketing strategies in the context of b2b relations between public and private enterprises in a real estate commercialization scheme.

1. Stakeholder Identification

Stakeholder identification is the recognition and acceptance of "those affecting or are affected by" the business of the organization (Freeman, 1984), or groups without whose support the organization's business would cease to exist (Stanford Research Institute, 1963 in Freeman, 1984), in other words those "vital to the successful outcome of the business (Freeman, 2004 in Fontaine et al., 2006; Ewurum, Obi-Aso & Ewurum, 2020a; Onwubuya-Ezeala, Ewurum & Obi-Aso, 2020). While stakeholder identification is obviously applicable to various industries, it would be naïve to suggest that it would always produce the same category of stakeholders, as the results would naturally be a function of the uniqueness of the industry and matter under consideration (Ewurum et al., 2020b). This begs the question – to what extent is this adopted in public estate commercialisation in emerging economies like Nigeria?

Using public housing delivery organizations in Nigeria as an empirical case study, Ifediora et al. (2015) examined "appraised the adequacy of the application of customer-driven marketing strategies to the Nigeria National Housing Fund (NHF) scheme" using descriptive and exploratory research designs. The population of the study comprised 201 management staff and non-management staff of NHF. Utilizing a structured questionnaire for data collection, Analysis of Variance (ANOVA) was used for analysis. It was found that the "application of market segmentation, targeting, differentiation and positioning by the NHF implementers was not adequate (Fcal = 95.239, p = 0.000 < 0.05)". Following the finding, it was concluded that "there was a low level of application of customer-driven marketing strategies such as stakeholder identification in the National Housing Fund (NHF) implementation".

The study will examine the extent to which this is employed in public estate commercialization within the b2b marketing context.

2. Stakeholder Engagement

Stakeholder engagement is the process of involving people who may be affected by decisions or can influence the implementation of decisions (Ewurum, 2019; Urban Research Centre, 2008). The involvement process consists of effective communication through 2-way information processes, public participation and collaboration, with a view to the development and establishment of a working relationship amongst the parties. The 2-way information process employs a stakeholder salient approach in the presentation of balanced and objective information to stakeholders with a view furthering their understanding of the intricacies of the commercialization scheme.

The stakeholder salient aspect here embraces a humble comportment of the state in obtaining, analysing and integrating stakeholders' feedback and responses to the information disseminated. Public participation and collaboration approach refers to working directly with the stakeholders throughout the process to ensure that stakeholder concerns and aspirations are consistently understood and considered. It also entails the cultivation and strengthening of partnerships with stakeholders in each aspect of the decision given that key stakeholders have a high probability of providing the project with 'coalition of support' in planning and implementation.

3. Direct Marketing

This applies to the utilization of physical and electronic mail, mainstream and social media in bringing key information into the public domain, or to targeted groups (Chang & Zhang, 2016).

For greater impact, the direct marketing message is usually designed with the target group in mind (Kotler, 2000), and therefore allows for interaction between the groups with potentials of necessary modification of the message as a result of stakeholder feedback (Miguéis et al., 2017). This level of flexibility establishes a strong relationship between the state and commercialization stakeholders and ensure that every information in the public domain is holistic enough to guarantee effectiveness of the scheme.

Okocha (2018) integrates the consideration of CALD (culturally and linguistically diverse) groups in effective direct marketing. This is based on the analogy that cultural diversity, signified by varied customs, practices, values, mindsets, and beliefs enhance the possibility of misunderstanding or unappreciation of the message. Ideally, direct marketing campaigns for CALD audience should involve direct translation of mainstream campaign messages into many ethnic languages, as well as foreign languages of potential investors (Tuba & Kakilli, 2017). This approach is crucial in a multi-ethnic nation as Nigeria, and calls for professionalism in the design of the direct marketing content.

4. Designing Effective Marketing Communication Programme: Use of the Professionals

A situational definition of the target population through segmentation is a crucial aspect of b2b marketing (Kim & Kumar, 2018). As a result, the information should be designed in an impactful manner, which calls foe the use of marketing and communications professionals. Lending credence, Okocha (2018) avers that more investment should be conducted on the aspects of human capital training for those in charge of designing and disseminating the information to stakeholders. Belur et al. (2016) observe that one of the key reasons for the criticisms and unacceptability that bedevil lots of commercialization programmes is the employment of inadequately trained personnel. Hänninen et al. (2017) concurs, with the extrapolation that spokespeople with insufficient marketing communications training have a greater chance of compromising the effectiveness of the information especially as regards where the target is comprised of multi-diverse groups.

Consequently, the employment of professionals and practitioners from the communications and public relations field is vital for the development and dissemination of commercialization information that is capable of winning the approval and confidence of the target public. Ben Said et al. (2020) provides the essence of the use of professionals with the view that such professionally designed messages have prospects of being consistent with the values, understanding, beliefs, perceptions, expectation and disposition of the target group. This is consistent with the avowal of Johnston et al. (2018) who the articulate the argument that

communications professionals do not design effective messages, instead, their role extends towards the control of its delivery apparatus through digital marketing such as social media and Search Engine Optimizations (Reyna et al., 2018). Providing a precis for the foregoing, Stasiak (2020) is of the view that this adoption of professionals has the goal of getting right, helpful and favourable stakeholder responses to the commercialization messages.

5. Integration of Market and Operations Research

The purpose of embarking on market and operations research is to gain more intelligence and insights into the intricacies, components and nitty-gritties of the market. This requires a systematic collection and interpretation of data about stakeholders that make up the market physiognomy with a view to understanding more (Mooi et al., 2018a). However, the effectiveness of this data collection, analysis and interpretation endeavour hinges upon the accuracy of the question formulation process. Lending credence, Mooi et al. (2018b) aver that overcoming the difficulty in the planning and formulation of the right research question about the market and the identification of a research strategy from descriptive, exploratory and causative perspectives offers great possibilities for the accuracy of knowledge obtained from the market. It can be gleaned from the foregoing that the integration of this acquired knowledge, bodes incredibly well for the effectiveness of the b2b marketing strategy employed in commercialization programmes.

Fallout from the B2B Marketing Strategy Literature Review

In spite of the relative fewer number of b2b research, the several considerations of the practice have not paid adequate attention to its use in commercialization programmes. Even more pronounced and worrying is that the few contributions, if any, have not focused on determining the extent of b2b adoption in public real estate commercialization from the perspective of an emerging economy like Nigeria. Empirical literature has already stressed the criticality of b2b marketing strategy, and there is an acceptable level of appositeness and importance in exploring its use by the Bureau of Public Enterprises (BPE) in the commercialization of state-owned real estate in Nigeria, given the array of criticisms that have bedevilled the process. The study is aimed at investigating this problem.

RESEARCH METHODS

The research design is descriptive with emphasis on the survey research method. The content and geographical scope of the study is b2b marketing strategy utilization by BPE in the commercialization of state-owned real estate in the South East geopolitical zone of Nigeria. The

study collected data from primary sources using a Likert-scaled structured questionnaire, with a view to extricating original information from the actor of the commercialization process in the study area. As a result, the population of the study was 69 employees in the real estate unit of the BPE across the 5 South East Nigeria States of Abia, Anambra, Ebonyi, Enugu and Imo. The study employed universal sampling and stratified random sampling technique.

Table 1 shows the stratification of the sampling frame in accordance to the population distribution of employees from the 5 States.

Table 1: Stratification of the Sampling Frame

State	Sampling Frame
Abia	14
Anambra	14
Ebonyi	7
Enugu	18
Imo	16
Total	69

Due to the disaggregation of data as a result of the domiciliation of the study in heterogenous areas, it was subjected to Smirnov-Kolmogorov Test for determination of the data normality.

Results

Results from our investigation were presented in Tables 2 and 3 as follows:

Table 2: B2B Marketing Strategy Knowledge amongst Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very Adequate	4	5.8	5.8	5.8
	Adequate	6	8.7	8.7	14.5
	Neutral	13	18.8	18.8	33.3
	Inadequate	24	34.8	34.8	68.1
	Very Inadequate	22	31.9	31.9	100.0
	Total	69	100.0	100.0	100.0

The results show a low knowledge level of B2B Marketing Strategy amongst respondents. This was expected, given the paucity of B2B research in the area of commercialization of state-owned real estate in Nigeria.

Table 3: Adoption of B2B Marketing Strategy in Public Real Estate Commercialization

Item	Mean	Std. Deviation	F-value	P-value	Adoption Rate
Effectiveness of Stakeholder Identification process	2.7782	1.28322	40.281	.023	Significant
Effective stakeholder engagement processes incorporating 2-way communication and consultations	2.8766	1.23315	15.115	.503	Not Significant
Public enlightenment on details and benefits of the process through direct marketing approach	2.4900	1.18928	196.113	.000	Significant
Design of a marketing communication programme takes into consideration cultural and market diversities in public real estate commercialization marketing campaigns	3.8007	1.10365	220.714	.000	Significant
There is concerted effort in recruiting and utilizing professional communications services in public real estate commercialization	2.3241	1.12252	331.376	.000	Significant
Market and operations research stipulate commercialization marketing approach	3.5957	1.06254	29.244	.000	Significant

The decision rule guiding our verdict for Table 3 is to find p-values of < .05 significant, and those with > .05 not significant. As a result, the findings suggest a significant adoption of b2b marketing strategy in the commercialization of state-owned real estate assets. We further subject this outcome to statistical analysis with Smirnov-Kolmogorov Test in the Table 5.

Further, study utilized Kolmogorov-Smirnov Test for testing the null hypothesis that b2b marketing strategy is not significantly adopted by BPE in the commercialization of public real estate assets. Table 4 is the Multiple Responses Analysis of the research instrument.

Table 4: Multiple Responses Case Summary

	Cases				
Valid		Missing		Total	
N	Percent	N	Percent	N	Percent
57	83	12	17	69	100%

A. Dichotomy Group Tabulated at Value I

Result in Table 4 shows a valid count of 57/69, thus indicative of an acceptable response rate of 83%.

Table 5: One-Sample Kolmogorov-Smirnov Test

		Adoption of b2b marketing strategy in public real estate commercialization
N		57
Normal Parameters[a,b]	Mean	3.8058
	Std. Deviation	1.44006
Most Extreme Differences	Absolute	.266
	Positive	.203
	Negative	-.266
Kolmogorov-Smirnov Z		14.411
Asymp. Sig. (2-tailed)		.000

a. Test distribution is Normal.

b. Calculated from data.

Given the result in Table 5 which shows Z = 14.411, and a significance value of $0.000 < 0.05$, the null hypothesis is rejected and the alternate accepted consequently.

Summary of Findings

1. Employees charged with the commercialization of public real estate in South East Nigeria possessed insufficient knowledge of b2b marketing strategy as a holistic conceptuality.

2. B2b marketing strategy was significantly, if not holistically, adopted in the commercialization of public real estate in South East Nigeria.

CONCLUSION, RECOMMENDATIONS AND LIMITATIONS

Based on the findings, the study concluded that b2b marketing strategy was adopted in the commercialization programmes of public real estate in Nigeria, as a result of the use of communications professionals in the direct marketing phases of process.

Given the low adoption rate of stakeholder engagement as a b2b marketing strategy, the study advocates for more public collaboration and participation in the public real estate commercialization programmes. It is also recommended that tech-savvy public relations and communications professionals or experts should be integrated in the social media and information technology management team of commercialization bodies. In countries like Nigeria with immense cultural diversity, communications should be handled by persons representing the unique aspects of each ethnic group to ensure better appreciation of messages delivered.

The main limitations of the study were the relatively small sample size, due to the geographic scope of a geopolitical zone, instead of the whole country of Nigeria; the study is also limited by its use of questionnaire data that focused on employee opinions, which are suspect to skewness. To address these limitations, the researcher conducted a test-retest pilot survey to ensure robustness and reliability of the research instrument.

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