FACTORS INFLUENCING THE ROLE PERFORMANCE OF COMMODITY LEADERS IN PERIODIC MARKETS IN ONDO STATE, NIGERIA

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ABSTRACT
The study investigated critical factors that influenced role performance of commodity leaders in periodic markets in Ondo State by employing multistage sampling procedure to select 390 respondents. Primary data collected with the aid of a structured interview schedule and key informant interview were analysed using descriptive analysis and Factor analysis. Results reveal that a large proportion of the leaders were female (61.0%), 23% were married with a mean age of 44±8.39 years and a mean household size of 6 persons. Election (47.5%) and nomination (38.5%) were the predominant criteria used for leadership emergence. Leading discussion in market meetings ($\bar{x}$ = 2.37), representing the association in general market body ($\bar{x}$ = 2.36), dissemination of market information ($\bar{x}$ = 2.19), resolving conflicts among members and customers ($\bar{x}$ = 2.13) were major roles performed. Critical factors found that influenced role performance of commodity leaders in periodic market were personal status, socioeconomic status, leadership base and institutional support. It was therefore recommended that the criteria for emergence of commodity leaders should take into consideration the identified factors to enhance market growth and the overall economic landscape of the State.
Keywords: Commodity leaders, Periodic markets, Factors, Role performance

INTRODUCTION

One of the defining features of humanity is the act of interchanging goods and services (Desai, 2013), a fundamental characteristic that has led to the establishment of markets with specific locations and designated times. However, markets are more than just physical spaces for buying and selling of goods and services, they transcend these transactions to become social institutions, constructed in culturally specific ways. Kio-Lawson *et al*. (2015) outlined two fundamental classes of markets, namely: daily and periodic. Olayiwola (2020) added another class of market which he called special markets. This distinction laid the foundation for understanding the intricate dynamics that shape market structures and their profound impact on the socioeconomic fabric of communities. According to Omole (2012), the daily markets are characterised by a large number of full-time vendors who provide a handy means of regularly meeting the demands of the public. In order to keep up a regular supply of goods and services, commercial operations must continue continuously. Special markets are hosted on holidays such as Christmas, Ramadan, and Easter. Furthermore, these occur at significant events such as state trade fairs (Olayiwola, 2020).

On the other hand, periodic markets are temporary marketplaces that occur regularly, typically on a weekly or monthly basis, at specific locations. These markets often cater to rural or remote areas where access to traditional brick-and-mortar stores may be limited. They serve as platforms for local farmers, craftsmen, and vendors to sell their products, while offering consumers the opportunity to purchase fresh produce, handmade goods, and various other items. The frequency of occurrence distinguishes periodic markets from other markets. The frequency of periodic markets varies from location to location, often structured as 4-day markets, 5-day markets, or 7-day markets. In Nigeria, periodic markets are vital to rural development, influencing agriculture, transportation, and social structures. They act as economic hubs, enabling trade, job creation, and income generation. These markets help integrate rural economies into the national framework and are essential for balanced regional development (Babajo *et al*., 2018; Adanu *et al*., 2016).

However, their potential is limited by fragmentation and inadequate government support, particularly in infrastructure and access to finance (Elenwo and Weje, 2019). Strengthening periodic markets through improved facilities and leadership is crucial to unlocking sustainable growth in rural communities.

To effectively fulfil their pivotal roles in rural development, periodic markets must operate optimally and substantively contribute to the economic base of the locality that they are present in. However, the realisation of these objectives' hinges on the presence of competent leadership within the market. The importance of periodic markets necessitates the presence of strong and visionary leaders, capable of navigating complex market dynamics and steering strategic initiatives towards sustainable socio-economic advancement. Effective leadership is crucial for addressing the issues facing these markets and mobilizing collective efforts towards their development. Market leaders play a pivotal role in advocating for government support, fostering collaboration among market stakeholders, and implementing initiatives to enhance market efficiency and resilience. Mgbada

and Agumagu (2007) revealed that the roles of leaders in agricultural production chain include settlement of disputes among farmers, organising youths into groups, bringing information to the farmers and encouraging farmers to form cooperative societies. Furthermore, Ozor and Nwankwo (2008) reported that leaders play important roles in legitimisation, decision making, liaison between governmental and non-governmental organisations, monitoring and evaluation of projects, and sourcing for financial and technical assistance.

Leaders within periodic markets play crucial roles in organising and managing market activities, mediating conflicts, facilitating transactions, and representing the interests of market participants. Their leadership significantly influences the overall functioning and sustainability of these markets, making them central figures in the local economy and community life. Despite the critical contributions of periodic markets to rural development, especially in Ondo State, Nigeria, limited scholarly attention has been given to evaluating the actual performance of periodic market leaders. In Ondo State, periodic markets serve as key platforms for the exchange of agricultural produce, manufactured goods, and services, thereby enhancing local livelihoods and fostering rural-urban economic integration. The foregoing reviews underscore the pivotal importance of these markets and the influential roles played by their leaders. However, it is apparent that the performance of these leaders in driving market development may be influenced by various local socio-economic, cultural, and institutional factors that remain underexplored. Therefore, this study aimed to describe how leaders emerge in periodic markets, ascertain the extent of which periodic market leaders in Ondo State fulfil their roles, evaluate their expected and performed roles and investigate the factors influencing their performance.

METHODOLOGY

The study was conducted in Ondo State, Nigeria, which comprises three senatorial districts: Ondo North, Ondo Central, and Ondo South. The study population consisted of commodity leaders in periodic markets. A multistage sampling procedure was employed, the first stage involved purposive selection of three Local Government Areas (LGAs) from each senatorial district, chosen based on the concentration and distribution of periodic markets. This resulted in a total of nine LGAs being selected: Akoko North-West, Ose, and Owo from Ondo North Senatorial district; Ifedore, Akure North, and Ondo East from Ondo Central Senatorial district; and Ileoluji/Okeigbo, Okitipupa, and Ilaje from Ondo South Senatorial district. In the second stage, a proportionate sampling technique was utilised to select fifty percent of the total periodic markets within each selected LGA, totalling 26 periodic markets sourced from the records of the Ondo State Bureau of Statistics. At the final stage, a random sampling technique was employed to select three executives from each of the five commodity associations (yam, tomatoes/pepper, plantain/fruit, palm oil, and fish sellers' association) across all periodic markets, resulting in 15 periodic market leaders per market and a final sample size of 390 respondents. Additionally, two key informants were chosen from each market to partake in in-depth interviews, resulting in 52 key informants.

Data for the study were collected through the use of structured interview schedule and analysed using simple descriptive statistical techniques such frequency counts and percentages, means and standard deviation. Factor analysis was used to isolate crucial factors influencing role performance of commodity leaders in periodic markets. Variables were grouped using principal component analysis with varimax rotation. The cut-off point for constant loading was 0.30 and the constant loading less than 0.30 was discarded. Also, Kaiser's criterion was used to determine the factor to retain in the result of the analysis, thus factors with Eigen value greater than one were retained. The factors were thereafter named based on the following criteria as employed by (Ogunjimi *et al*. 2012). First, synonyms of the most heavily loaded variables on each factor were selected. Next, names were retained based on the similarity of the features exhibited by the variables contributing to the factors. Subsequently, a joint explanation or interpretation of the positive and highly loaded variables was conducted. Finally, the researcher's subjective interpretation of experiences gleaned from relevant literature was incorporated into the naming process. Role performance was measured by asking the commodity leaders to indicate the extent to which they perform their expected roles in periodic market activities. Their responses were rated on a 4-point scale ranging from never performed rarely performed, occasionally performed and always performed and were scored as 0, 1, 2, 3, respectively. The total scores of each respondent were calculated as role performance score.

RESULTS AND DISCUSSION

Socioeconomic characteristics

Results in Table 1 showed that a great percentage (75.9 %) of the respondents were within the age range of 30 to 50 years with the mean age of 44 ± 8.39 years. Age is a pivotal factor used in measuring level of biological, intellectual maturity and experience of any individual (Famakinwa *et al*., 2019). Age is significant in leadership selection due to accumulated experience and physical ability; this

combination has the potential to augment a leader's performance. The finding indicates that the respondents were youthful and middle-aged individuals possessing the energy to endure the challenges of commerce and leadership.

Table 1: Distribution of respondents by selected socio-economic characteristics (n = 390)

Variables	Frequency	Percentage	Mean	SD
Age				
< 30	29	7.4	44	8.39
30 – 50	296	75.9		
> 50	65	16.7		
Sex				
Female	238	61.0		
Male	152	39.0		
Marital status				
Divorced	17	4.4		
Married	302	77.4		
Single	9	2.3		
Widowed	62	15.9		
Household size				
0 – 5	174	44.6	6	1.84
6 – 10	216	55.4		
Indigenes of the community				
Yes	304	77.9		
Years of residence				
< 30	65	16.7		
30 - 50	263	67.4	41	11.59
>50	62	15.9		
Formal education				
0 – 6 years	176	45.1	7.14	4.68
7 – 12 years	179	45.9		
>12 years	35	9.0		
Periodic marketing experience				
< 30	330	84.6	20	8.81
30 – 50	60	15.4		
Years in leadership position				
0 - 5	228	58.5		
6 – 10	161	41.3	5.50	2.24
>10	1	0.3		
Estimated annual income				
50,000 – 350,000	166	42.6	423,025.64	199,312.64
350,001 – 700, 000	188	48.2		
>700,000	36	9.2		

Source: Field Survey, 2024

A good number (61.0%) of the respondents were female while 39.0 percent were male. The result indicates that majority of the commodity leaders in the periodic market in the study area were female. This might be because culturally in the study area, the market is seen as a woman's sphere. The result is in tandem with the findings of Ehinmowo and Ibitoye (2010) and Yusuf (2009) that majority of marketers in periodic markets were females especially in Yoruba and Nupe societies. Majority (77.4%) of the respondents were married implying a sense of responsibility because marriage holds significant value in Yoruba communities. Table 1 also revealed that majority (92.8%) of the respondents were Yoruba with 77.9 percent being indigenous to the community where the periodic markets are situated.

Moreso, it was found that 67.4 percent of the respondents had lived in the community for a duration spanning between 30 and 50 years, with mean years of residence of 41±11.56 years. This finding corroborates the finding of Famakinwa *et al* (2019) who reported that community leaders were predominately indigenous. This underscores the significance of indigenous status as a determinant of leadership within periodic markets in Ondo State. Furthermore, Table 1 indicates that 45.9% of respondents had received between 7 and 12 years of formal education, with a mean of 7 years and a standard deviation of 4.68. This educational

attainment suggests that many respondents possessed adequate basic literacy skills necessary for conducting business, marketing activities and leadership roles effectively. Moreso, the findings revealed a mean of 20±8.81 years of marketing experience among respondents, indicating extensive involvement in the periodic market system and a thorough understanding of their roles. Additionally, the mean tenure of respondents in leadership positions was 6±2.24 years, suggesting that leadership within these markets is dynamic rather than static.

Leadership emergence

The results in Table 2 revealed that 47.7 percent of the respondents attained leadership roles via elections, 39.5 percent were nominated, and 12.8 percent were appointed. This implies a diverse array of pathways to leadership, reflecting a blend of cultural norms, formal processes, and selection methods within the market environment; the most prominent way leaders are chosen is through election. This finding was supported by excerpt from the KII session conducted across the study area: *As one of the commodity leaders in this market, I came into leadership position as a result of election carried out among yam traders in the market.* (KII excerpt from a periodic market leader from Oja Ogbese in Akure North LGA)

The use of diverse criteria suggests a comprehensive approach that takes into account various aspects when making decisions, both individually and collectively. This finding was supported by excerpt from the KII session conducted across the study area: *In this market, the selection criteria are based on the individual's character and experience within the market system.* (KII excerpt from a periodic leader from Oja Owena in Ondo East LGA)

Table 2: Distribution of respondents by their emergence in periodic markets. n = 390

Variables	Frequency	Percentage
Ways leaders are chosen		
Appointment	50	12.8
Election	186	47.7
Nomination	154	38.5
Criteria for selection of leaders*		
Age	95	24.4
Charisma	131	33.6
Experience	170	43.6
Financial status	95	24.4
Indigenous status	61	15.6
Integrity	142	36.4
Sex	158	40.5

Field Survey, 2024 *= Multiple responses

Role Performance of Commodity Leaders in Periodic Markets

Table 3 presents the mean ratings of roles performed by commodity leaders in the periodic markets. Roles such as leading discussions in market meetings ($\bar{x}$ = 2.37), representing the association in broader market bodies ($\bar{x}$ = 2.36), and disseminating market information ($\bar{x}$ = 2.19) recorded the highest mean scores. These indicate that such responsibilities are regularly performed and thus represent the core functions of market leaders.

Conversely, roles like organising collective purchases ($\bar{x}$ = 1.29) and price regulation ($\bar{x}$ = 1.24) were performed less frequently. However, this does not diminish their importance. Rather than being categorized as "minor," these roles can be seen as less regularly performed, possibly due to external constraints such as limited resources or weak institutional support. This distinction aligns better with the dynamic nature of market leadership, where all functions are critical, but not all are consistently executed.

Qualitative insights from Key Informant Interviews (KIIs) further underscore the range of responsibilities undertaken by market leaders. For instance, a leader from Oja Ala in Akure North LGA shared: *"On different occasions, I have raised funds through the association and sometimes I use my own money for the welfare of my members. I also organise collective purchase of goods for my members and transportation to reduce the cost and maximize their profit."*

Another leader from Oja Ipare in Ilaje LGA shared: *"Whenever I am privy to any new market information, I inform my members readily so they can benefit from it and give support where I can."*

These narratives reinforce the quantitative findings and reveal a deep sense of commitment among leaders to their roles, even when certain activities are performed irregularly. The integration of these qualitative perspectives provides a more nuanced understanding of leadership performance in periodic markets.

Table 3: Distribution of respondents by role performance in periodic market activities

Roles of Periodic leader	NP %	RP %	SP %	AP %	Ranked Mean
Lead discussion in market meetings.	0.5	9.5	42.6	47.4	2.37
Represent the association in the general market body.	0.5	13.1	36.4	50.0	2.36
Dissemination of market information.	0.5	15.4	48.2	35.9	2.19
Settle/resolve conflicts among members and customers.	0.5	20.8	43.6	35.1	2.13
Contribution of resources (such as levies and donations).	0.5	28.5	34.6	36.4	2.07
Maintain peace.	0.5	22.6	49.5	27.4	2.04
Ensuring rules and regulation of market associations is maintained.	4.1	16.9	51.0	27.9	2.03
Ensuring security of members and their goods.	9.0	15.9	48.7	26.4	1.93
Establish good communication among members.	8.2	42.1	30.3	19.5	1.61
Ensuring sanitation of the market.	15.6	24.6	44.4	15.4	1.59
Organising collective purchase by members.	33.6	26.7	16.7	23.1	1.29
Price regulation of goods and services.	31.3	31.3	20.0	17.4	1.24

Source: Field Survey, 2024 Grand Mean = 1.90

Factors influencing role performance of commodity leaders in periodic markets

The factor analysis results in Table 4 illustrate the contribution of each variable with high loadings to role performance: socioeconomic factors (Factor 1) accounted for the largest portion at 30.27%, followed by institutional factors (Factor 2) at 12.94%, literacy factors (Factor 3) at 11.54%, and constraints (Factor 4) at 10.36%, culminating in a cumulative variance of 65.11%. The remaining 34.89% is attributed to unidentified factors. This cumulative variance of 65.11% across the four factors suggests that these variables are robust determinants of the factors influencing commodity leaders' role performance in the study area.

Table 4: Results of Principal Component Analysis showing the initial Eigen value for factors influencing the performance of periodic market leaders

Factors	Eigen value	% of variance	Cumulative %
Socio-economic factor	3.330	30.272	30.272
Institutional factor	1.423	12.936	43.208
Literacy factor	1.269	11.539	54.747
Constraint factor	1.140	10.360	65.107
Unknown factor	< 1.00	34.893	100.00

Source: Field Survey, 2024

Socioeconomic factor

Results in Table 5 show that six variables significantly contributed to the socio-economic factor. These were age (L= 0.890), years of marketing experience (L= 0.871), years of residence (L=0.855), years in leadership position (L=0.774), household size (L= 0.390) and leadership characteristics (L=0.461). The factor named was based on criterion one – picking synonyms of the highest loaded variables. The influence of age, years of marketing experience, years of residence, years in leadership position, leadership characteristics and household size on the role performance of commodity leaders in periodic market activities was notable. Longer years in the market, and in leadership position coupled with increase in household size (in terms of number of children) could affect role performance positively as a result of increased exposure and responsibilities. Similarly, age, years of residence and leadership characteristics could potentially enhance their role performance in market activities. This is because a leaders' age and experience would assist him in making quality decisions that would affect his performance positively or negatively.

Institutional factor

Results in Table 5 show that four variables significantly contributed to the institutional factor. These were estimated annual income (L= 0.645), institutional factors (L= -0.623), household size (L= -0.491) and leaders' role perception overall score (L= 0.491). The institutional factor includes summation of variables such as governmental institutions roles, non-governmental institutions roles, religious institutions roles, family institution roles and availability of infrastructure. The factor was named based on criterion two – retaining the name based on the similarity of the features reposed in the variables contributing to the factors. This implies that if all institutions perform their respective roles, it would enhance role performance of periodic market leaders. This corroborates the

findings of Famakinwa, Adisa and Alabi (2019) that when institutions such as government and family perform their roles of provision of social infrastructure and supporting leaders respectively, role performance of leaders in rural development would increase significantly. An increase in household size (in terms of number of children) could affect role performance positively as a result of increased exposure and responsibilities. Similarly, an elevation in the income level of a periodic market leaders could potentially enhance their role performance in market activities. This was due to the facilitation of financial contributions or resource allocations toward market-related initiatives or programmes. As income levels rise, individuals may find it easier to invest in market activities, thereby, potentially amplifying their role performance within this domain.

Literacy factor

The results in Table 5 show that leaders' role perception (L = 0.167281), years of formal education (L = 0.585225) and leadership characteristics (L= 0.350464) contributed to the literacy factor. Criterion two was used to name the factor – retaining the name based on the similarity of the features reposed in the variables contributing to the factors. This implies that having years of education, the perception of the respondents about their role responsibilities, and their leadership characteristics would affect their performance positively or negatively. The interplay of these factors underscores their importance in shaping leadership effectiveness within the market.

Constraints factor

The result in Table 5 the significant contributions of two variables to the constraints factor. Specifically, the leaders' role perception (L = -0.475) and identified constraints affecting performance (L = 0.830) emerged as noteworthy contributors. Criterion two was used to name the factor – retaining the name based on the similarity of the features reposed in the variables contributing to the factors. This implies that the perception of the respondents in regards their role responsibilities and the identified constraints (such as political instability, role conflict, literacy of traders, among others) would inhibit effective role performance of the respondents. This suggests that constraints such as corrupt practices, role conflict, illiteracy of traders, among others, acted as impediments to effective role performance of respondents in their roles.

Table 5: Results of Principal Component Analysis showing the variables contributing to factors influencing the performance of periodic market leaders

Factors and Contributing variables	L	L^2	ג
Socioeconomic factor			
Age	0.890	0.7921	
Years of marketing experience	0.871	0.758641	
Years of residence	0.855	0.731025	
Years in leadership position	0.774	0.599076	3.245463
Household size	0.390	0.1521	
Leadership characteristics	0.461	0.212521	
Institutional factor			
Annual income	0.645	0.416025	
Institutional	-0.623	0.388129	
Household size	-0.491	0.241081	1.286316
Leaders' role perception	0.491	0.241081	
Literacy factor			
Leaders' role perception	-0.409	0.167281	
Years of formal education	0.765	0.585225	1.10297
Leadership characteristics	0.592	0.350464	
Constraint factor			
Leaders' role perception	-0.475	0.211375	0.900275
Constraints	0.830	0.6889	

Source: Field Survey, 2024.

L= Loading factors, L2 = Square of loading factor, ג = Latent root for the factor (summation of the square loading)

CONCLUSION

The study concluded that leadership emergence in periodic markets in the study area was through election and nomination by members of their association while experience and sex determined the criteria for selection. Furthermore, major roles performed by commodity leaders were leading discussion in market meetings, representing the association in general market body and dissemination of market information among others. It was also established that the factors that influenced role performance of commodity leaders in periodic markets were socioeconomic factor, institutional factor, literacy factor and constraints

factor. It is therefore recommended that these identified factors should be critically considered in leadership selection to enhance periodic markets leadership structure which would in turn promote development.

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