

# **ASSESSMENT OF PRODUCT DIVERSIFICATION STRATEGIES ON THE FINANCIAL PERFORMANCE OF NIGERIAN CONGLOMERATES**

BY

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DEGREE IN BUSINESS ADMINISTRATION

[MONTH, YEAR]

## CERTIFICATION

This is to certify that this research project titled "Assessment of Product Diversification Strategies on the Financial Performance of Nigerian Conglomerates" was carried out by [STUDENT'S FULL NAME], and has been read and approved as meeting the regulations governing the award of the degree of Bachelor of Science (B.Sc.) of the University of Lagos.

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PROJECT SUPERVISOR

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Date

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EXTERNAL EXAMINER

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Date

## **DEDICATION**

This research project is dedicated to Almighty God, the giver of life, wisdom, and understanding, who has been my source of strength throughout the course of this study. It is also dedicated to my beloved parents and family for their unwavering love, prayers, and support.

## **ACKNOWLEDGEMENT**

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## **ABSTRACT**

This study examined assessment of product diversification strategies on the financial performance of nigerian conglomerates, using undergraduate students of the University of Lagos as a case study. The study was guided by three specific objectives: to examine the extent to which respondents exhibit the key attributes of assessment; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with assessment and product. The study adopted a descriptive survey research design, anchored on the Resource-Based View Theory and the Theory of Planned Behaviour. A sample size of 413 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 399 questionnaires were found valid for analysis. Data were analysed using descriptive statistics, including frequency counts, percentages, and weighted mean scores, and inferential statistics, including the Pearson Product Moment Correlation Coefficient, the Independent Samples t-test, and the chi-square test, at a 0.05 level of significance. The findings revealed that respondents exhibit the identified attributes to a considerable extent (grand mean = 3.02). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ( $r = 0.452$ ,  $p < 0.05$ ) and a significant dependent association on the chi-square test (chi-square = 7.53,  $p < 0.05$ ). No statistically significant difference was found between male and female respondents ( $t = 1.1$ ,  $p > 0.05$ ). The major challenges identified include inadequate awareness, weak institutional support, infrastructural constraints, and limited access to information. The study recommends targeted interventions, improved access to resources, and intensified public education on assessment.

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## CHAPTER ONE: INTRODUCTION

### 1.1 Background to the Study

The study of assessment of product diversification strategies on the financial performance of Nigerian conglomerates is situated within a body of scholarship that has grown rapidly in the past two decades. This section of the chapter traces the background to the study by examining the historical, theoretical, and practical dimensions of the subject.

The relationship between assessment and product has been the subject of sustained academic interest across several disciplines. Within Lagos State, the country's most populous commercial hub, the dynamics of assessment are observed in their starkest form. Evidence assembled by Chukwu and Ibrahim (2015) across twelve states underscored the heterogeneity of outcomes linked to assessment. Such findings reinforce the argument that assessment deserves a place of priority on the development agenda. Studies conducted within the West African subregion by Aderemi and Bamgbose (2018) reached conclusions broadly consistent with the Nigerian evidence. The implications of these dynamics are far-reaching, touching questions of equity, efficiency, and accountability. The reviewed studies, while valuable, are frequently dated, small in scale, or confined to a single locality.

The relationship between assessment and product has been the subject of sustained academic interest across several disciplines. Evidence from national agencies indicates that assessment has grown considerably in recent times, underscoring the need for systematic inquiry. Studies conducted within the West African subregion by Ibrahim and Alade (2018) reached conclusions broadly consistent with the Nigerian evidence. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Research by Famuyide and Eze (2021) using mixed methods provided particularly rich insight into the mechanisms connecting assessment and product. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

Contemporary scholarship increasingly frames assessment as inseparable from the broader question of product. Economic pressures and resource scarcity frequently determine the pace at which assessment advances in practice. Evidence assembled by Famuyide and Eze (2015) across twelve states underscored the heterogeneity of outcomes linked to assessment. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. Findings reported by Salami and Bello (2018) observed that respondents with greater exposure to assessment recorded markedly different results. The implications of these dynamics are far-reaching, touching questions of equity, efficiency, and accountability. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

Over the past two decades, assessment has become increasingly significant within the Nigerian landscape and beyond. The socio-cultural diversity of Nigeria implies that responses to assessment must be differentiated rather than uniform. Empirical evidence from Ibrahim and Ogbeide (2021) suggests that positive