

EFFECT OF FARM RECORD KEEPING ON THE PROFITABILITY OF AGRICULTURAL ENTERPRISES

BY

[STUDENT'S FULL NAME]

[MATRIC NUMBER]

BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF AGRICULTURAL ECONOMICS,
FACULTY OF AGRICULTURE, UNIVERSITY OF LAGOS, AKOKA, LAGOS STATE

IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF BACHELOR OF SCIENCE (B.Sc.)
DEGREE IN AGRICULTURAL ECONOMICS

[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Effect of Farm Record Keeping on the Profitability of Agricultural Enterprises" 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.

PROJECT SUPERVISOR

Date

HEAD OF DEPARTMENT

Date

EXTERNAL EXAMINER

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

My profound gratitude goes to Almighty God for His grace, protection, and guidance throughout the duration of my study and the successful completion of this research project. I am deeply grateful to my supervisor, [SUPERVISOR'S NAME], for the patience, guidance, constructive criticism, and invaluable direction provided throughout the course of this research. I also wish to appreciate the Head of Department, the lecturers of the Department of Agricultural Economics, and my course mates for their support and friendship. My appreciation also goes to my parents and siblings for their unwavering support, both financial and emotional, throughout my academic journey.

ABSTRACT

This study examined effect of farm record keeping on the profitability of agricultural enterprises, 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 effect; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with effect and farm. The study adopted a descriptive survey research design, anchored on the Production Theory and the Diffusion of Innovation Theory. A sample size of 387 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 373 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 = 3.17). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.473$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 6.86, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.27$, $p > 0.05$). 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 effect.

TABLE OF CONTENTS

Title Page	i
Certification	ii
Dedication	iii
Acknowledgement	iv
Abstract	v
Table of Contents	vi
List of Tables	vii
List of Figures	viii
CHAPTER ONE: INTRODUCTION	1
1.1 Background to the Study	1
1.2 Statement of the Problem	4
1.3 Objectives of the Study	6
1.4 Research Questions	7
1.5 Research Hypotheses	7
1.6 Significance of the Study	7
1.7 Scope and Limitation of the Study	10
1.8 Definition of Terms	12
CHAPTER TWO: LITERATURE REVIEW	14
2.1 Conceptual Review	14
2.1.1 Concept of Effect	14
2.1.2 Concept of Farm	15
2.1.3 Concept of Record	17
2.2 Theoretical Framework	19
2.2.1 Production Theory	19
2.2.2 Diffusion of Innovation Theory	20
2.2.3 Farming Systems Theory	21
2.2.4 Household Economic Theory	22
2.3 Empirical Review	23
2.3.1 Early Studies on effect	24
2.3.2 Recent Nigerian Evidence on effect	25
2.3.3 Effect and farm	27
2.3.4 Comparative Perspectives across Africa	29
2.4 Summary of Literature Review	30
CHAPTER THREE: RESEARCH METHODOLOGY	33
3.1 Research Design	33
3.2 Population of the Study	33
3.3 Sample Size and Sampling Technique	34
3.4 Sources of Data Collection	35
3.5 Research Instrument	36
3.6 Validity and Reliability of the Instrument	37
3.7 Method of Data Analysis	38
3.7.1 Administration of the Instrument	38

3.8 Ethical Considerations	39
CHAPTER FOUR: DATA PRESENTATION, ANALYSIS AND INTERPRETATION	42
4.1 Data Presentation	42
4.2 Demographic Characteristics of Respondents	42
4.3 Analysis of Research Questions	43
4.4 Test of Hypotheses	44
4.5 Discussion of Findings	45
CHAPTER FIVE: SUMMARY, CONCLUSION AND RECOMMENDATIONS	50
5.1 Summary	50
5.2 Conclusion	51
5.3 Recommendations	51
5.4 Suggestions for Further Studies	52
REFERENCES	53
APPENDIX	55
APPENDIX C: SUPPORTING RECORDS AND DATA SCHEDULES	58

LIST OF TABLES

Table 2.1: Summary of the Review of Related Literature	31
Table 2.2: Operationalisation of the Study Variables	31
Table 3.1: Population of the Study and Sampling Technique	40
Table 3.2: Validity and Reliability of the Research Instrument	40
Table 4.1: Gender Distribution of Respondents	48
Table 4.2: Age Distribution of Respondents	48
Table 4.3: Educational Attainment of Respondents	48
Table 4.4: Weighted Mean Analysis of Research Question One	48
Table 4.5: Weighted Mean Analysis of Research Question Two	49
Table 4.6: Correlation Summary between the Independent and Dependent Variables	49
Table 4.7: Independent Samples t-test by Gender	49
Table 4.8: Chi-square Test of Association	49
Schedule 1: Farm Input Cost Schedule (20 Farmers)	58
Schedule 2: Crop Yield Records (15 Farms)	58
Schedule 3: Monthly Market Prices of Selected Crops (per Bag)	59

LIST OF FIGURES

Figure 1.1: Conceptual Framework of the Study	13
Figure 3.1: Agricultural Economics Research Context	41
Figure 4.1: Gender Distribution of Respondents	47
Figure 4.2: Age Distribution of Respondents	48

CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of effect of farm record keeping on the profitability of agricultural enterprises 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.

Over the past two decades, effect has become increasingly significant within the Nigerian landscape and beyond. Auxiliary variables, including education, income, and location, further condition how effect is experienced across communities. The aggregate picture emerging from Adebayo and Osinachi (2023) points to a modest but consistent association between effect and the outcomes of interest. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Nnamdi and Bello (2020), in a survey of relevant stakeholders, concluded that the benefits of effect are unevenly distributed across groups. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. Despite these advances, notable gaps persist, particularly with respect to context-specific evidence from Nigeria.

Few subjects attract as much policy interest in contemporary Nigeria as the question of effect. Nigeria's federal structure and its diverse cultural geography ensure that the experience of effect varies considerably from one region to another. Field evidence gathered by Musa and Chukwu (2016) suggested that stakeholder engagement materially improves the results achieved in matters of effect. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. Research by Bakare and Nnamdi (2021) using mixed methods provided particularly rich insight into the mechanisms connecting effect and farm. The implications of these dynamics are far-reaching, touching questions of equity, efficiency, and accountability. Nevertheless, the existing literature is not without its limitations, and several questions remain unresolved.

Scholars have long recognised effect as a critical determinant of outcomes in agricultural economics. Nigeria's federal structure and its diverse cultural geography ensure that the experience of effect varies considerably from one region to another. Longitudinal research by Bakare and Nnamdi (2016) revealed that sustained attention to effect yields appreciable dividends over time. For practitioners, the practical significance of effect cannot be overstated, given its demonstrable link with farm. Studies conducted within the West African subregion by Ogunlana and Nwosu (2018) reached conclusions broadly consistent with the Nigerian evidence. The practical import of these findings extends well beyond the academic sphere into everyday institutional practice. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

Scholars have long recognised effect as a critical determinant of outcomes in agricultural economics. In Nigeria, the intersection of effect and farm is conditioned by unique socio-economic, cultural, and institutional factors that differ markedly from Western settings. Studies conducted within the West African subregion by