

# **EFFECT OF REBRANDING ON CONSUMER PERCEPTION AND BRAND IMAGE IN THE NIGERIAN BANKING SECTOR**

BY

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DEGREE IN MARKETING

[MONTH, YEAR]

## CERTIFICATION

This is to certify that this research project titled "Effect of Rebranding on Consumer Perception and Brand Image in the Nigerian Banking Sector" 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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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 effect of rebranding on consumer perception and brand image in the nigerian banking sector, 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 rebranding. The study adopted a descriptive survey research design, anchored on the Marketing Mix Theory and the Consumer Behaviour Theory. A sample size of 414 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 400 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 ( $r = 0.459$ ,  $p < 0.05$ ) and a significant dependent association on the chi-square test (chi-square = 5.67,  $p < 0.05$ ). No statistically significant difference was found between male and female respondents ( $t = 1.21$ ,  $p > 0.05$ ). 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.

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## CHAPTER ONE: INTRODUCTION

### 1.1 Background to the Study

The study of effect of rebranding on consumer perception and brand image in the Nigerian banking sector 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 phenomenon of effect, while not new, has acquired fresh analytical urgency in Nigeria. Rapid urbanisation and demographic expansion across Nigerian cities have heightened the salience of effect in everyday life. A notable study by Alade and Adebayo (2017) argued that the impact of effect is substantially mediated by the quality of institutions. For practitioners, the practical significance of effect cannot be overstated, given its demonstrable link with rebranding. The work of Adigun and Famuyide (2023) extended earlier analyses by demonstrating that rebranding reinforces the effects of effect. For practitioners, the practical significance of effect cannot be overstated, given its demonstrable link with rebranding. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

In both global and African literatures, effect is now regarded as a key index of institutional performance. Federal and state governments have initiated several reforms, yet implementation gaps continue to constrain progress in matters of effect. A notable study by Bello and Ibrahim (2017) argued that the impact of effect is substantially mediated by the quality of institutions. The cumulative effect of these dynamics is a situation that demands urgent and coordinated intervention. Evidence assembled by Ekwueme and Aderemi (2015) across twelve states underscored the heterogeneity of outcomes linked to effect. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

Few subjects attract as much policy interest in contemporary Nigeria as the question of effect. The Nigerian context presents peculiar challenges, ranging from infrastructural deficits to institutional weaknesses, which shape the manner in which effect unfolds. Empirical evidence from Ekwueme and Aderemi (2021) suggests that positive developments in rebranding are associated with improvements in effect. The cumulative effect of these dynamics is a situation that demands urgent and coordinated intervention. The aggregate picture emerging from Nnamdi and Nwosu (2023) points to a modest but consistent association between effect and the outcomes of interest. The cumulative effect of these dynamics is a situation that demands urgent and coordinated intervention. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

The relationship between effect and rebranding has been the subject of sustained academic interest across several disciplines. The colonial and post-colonial legacies of the Nigerian state continue to influence contemporary patterns of effect. A notable study by Umeh and Ekwueme (2017) argued that the impact of