INFLUENCE OF FINANCIAL STATEMENT ANALYSIS ON THE INVESTMENT DECISIONS OF PORTFOLIO MANAGERS

BY

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BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF ACCOUNTING, FACULTY OF MANAGEMENT SCIENCES, UNIVERSITY OF LAGOS, AKOKA, LAGOS STATE

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[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Influence of Financial Statement Analysis on the Investment Decisions of Portfolio Managers" 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.

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ABSTRACT

This study examined influence of financial statement analysis on the investment decisions of portfolio managers, 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 influence; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with influence and financial. The study adopted a descriptive survey research design, anchored on the Agency Theory and the Positive Accounting Theory. A sample size of 401 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 368 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 = 3.01). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.553$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 6.12, $p < 0.05$). 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 influence.

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CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of influence of financial statement analysis on the investment decisions of portfolio managers 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.

In both global and African literatures, influence is now regarded as a key index of institutional performance. Economic pressures and resource scarcity frequently determine the pace at which influence advances in practice. Studies conducted within the West African subregion by Bamgbose and Adigun (2018) reached conclusions broadly consistent with the Nigerian evidence. These observations collectively invite a reconsideration of standard assumptions regarding financial. Empirical evidence from Nwosu and Adebayo (2021) suggests that positive developments in financial are associated with improvements in influence. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. Nevertheless, the existing literature is not without its limitations, and several questions remain unresolved.

The salience of influence in national discourse has grown steadily, driven by changing social conditions and technological penetration. Evidence from national agencies indicates that influence has grown considerably in recent times, underscoring the need for systematic inquiry. Longitudinal research by Obiora and Bello (2016) revealed that sustained attention to influence yields appreciable dividends over time. Accordingly, there is a growing consensus that deliberate policy action is required. Longitudinal research by Olawale and Nnamdi (2016) revealed that sustained attention to influence yields appreciable dividends over time. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Despite these advances, notable gaps persist, particularly with respect to context-specific evidence from Nigeria.

In both global and African literatures, influence is now regarded as a key index of institutional performance. Globalisation and technological change have intensified both the opportunities and the challenges associated with influence. An examination by Olawale and Nnamdi (2019) attributed much of the observed variation in outcomes to institutional capacity and policy continuity. Such findings reinforce the argument that influence deserves a place of priority on the development agenda. The work of Bakare and Bello (2023) extended earlier analyses by demonstrating that financial reinforces the effects of influence. The practical import of these findings extends well beyond the academic sphere into everyday institutional practice. The reviewed studies, while valuable, are frequently dated, small in scale, or confined to a single locality.

Scholars have long recognised influence as a critical determinant of outcomes in accounting. Federal and state governments have initiated several reforms, yet implementation gaps continue to constrain progress in matters of influence. The work of Nnamdi and Chukwu (2023) extended earlier analyses by demonstrating that financial reinforces the effects of influence. Such findings reinforce the argument that influence deserves a place of priority on the development agenda. The work of Oyelaran and Dauda (2023) extended earlier