INFLUENCE OF PRICING STRATEGIES ON CONSUMER PURCHASE INTENTION IN THE RETAIL SECTOR

BY

[STUDENT'S FULL NAME]

[MATRIC NUMBER]

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

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

[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Influence of Pricing Strategies on Consumer Purchase Intention in the Retail 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 Date

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HEAD OF DEPARTMENT Date

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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 Marketing, 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 influence of pricing strategies on consumer purchase intention in the retail 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 influence; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with influence and pricing. The study adopted a descriptive survey research design, anchored on the Marketing Mix Theory and the Consumer Behaviour Theory. A sample size of 391 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 358 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 = 3.05). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.563$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 8.42, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.19$, $p > 0.05$). 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 pricing strategies on consumer purchase intention in the retail 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.

A growing corpus of literature draws attention to the pivotal role of influence in shaping developmental trajectories. Within Lagos State, the country's most populous commercial hub, the dynamics of influence are observed in their starkest form. The aggregate picture emerging from Okonkwo and Ogunlana (2023) points to a modest but consistent association between influence and the outcomes of interest. Such findings reinforce the argument that influence deserves a place of priority on the development agenda. Comparative work by Bakare and Kalu (2022) across several states uncovered a consistent pattern linking influence with pricing. Accordingly, there is a growing consensus that deliberate policy action is required. Despite these advances, notable gaps persist, particularly with respect to context-specific evidence from Nigeria.

The relationship between influence and pricing has been the subject of sustained academic interest across several disciplines. Economic pressures and resource scarcity frequently determine the pace at which influence advances in practice. Nwosu and Musa (2020), in a survey of relevant stakeholders, concluded that the benefits of influence are unevenly distributed across groups. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. The aggregate picture emerging from Alade and Nwosu (2023) points to a modest but consistent association between influence and the outcomes of interest. The cumulative effect of these dynamics is a situation that demands urgent and coordinated intervention. Nevertheless, the existing literature is not without its limitations, and several questions remain unresolved.

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. Studies by Alade and Nwosu (2019) largely support the view that influence exerts a measurable influence on outcomes of interest. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. Findings reported by Ogunlana and Dauda (2018) observed that respondents with greater exposure to influence recorded markedly different results. Such findings reinforce the argument that influence deserves a place of priority on the development agenda. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

The relationship between influence and pricing 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 influence. Longitudinal research by Obiora and Adebayo (2016) revealed that sustained attention to influence yields appreciable dividends over time. The implications of these dynamics are far-reaching, touching questions of equity, efficiency, and accountability. Empirical evidence from Bamgbose