POS FRAUD AND INTERNAL CONTROL IN RETAIL OUTLETS

BY

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[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "POS Fraud and Internal Control in Retail Outlets" 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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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 Accounting, 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 pos fraud and internal control in retail outlets, 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 pos; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with pos and fraud. The study adopted a descriptive survey research design, anchored on the Agency Theory and the Positive Accounting 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 381 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 = 3.15). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.582$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 6.54, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.18$, $p > 0.05$). 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 pos.

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CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of pos fraud and internal control in retail outlets 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 salience of pos in national discourse has grown steadily, driven by changing social conditions and technological penetration. Evidence from national agencies indicates that pos has grown considerably in recent times, underscoring the need for systematic inquiry. Evidence assembled by Okonkwo and Eze (2015) across twelve states underscored the heterogeneity of outcomes linked to pos. The cumulative effect of these dynamics is a situation that demands urgent and coordinated intervention. The work of Bamgbose and Kalu (2023) extended earlier analyses by demonstrating that fraud reinforces the effects of pos. For practitioners, the practical significance of pos cannot be overstated, given its demonstrable link with fraud. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

pos occupies a prominent position in contemporary debates about fraud and national development. Evidence from national agencies indicates that pos has grown considerably in recent times, underscoring the need for systematic inquiry. A notable study by Kalu and Olawale (2017) argued that the impact of pos is substantially mediated by the quality of institutions. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Empirical evidence from Nwosu and Umeh (2021) suggests that positive developments in fraud are associated with improvements in pos. Such findings reinforce the argument that pos 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.

pos continues to command considerable attention among researchers, policymakers, and practitioners in accounting. Nigeria's federal structure and its diverse cultural geography ensure that the experience of pos varies considerably from one region to another. Evidence assembled by Nwosu and Umeh (2015) across twelve states underscored the heterogeneity of outcomes linked to pos. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Empirical evidence from Ogunlana and Adeniyi (2021) suggests that positive developments in fraud are associated with improvements in pos. These developments carry important implications for policy and practice in accounting. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

Scholars have long recognised pos as a critical determinant of outcomes in accounting. National policies and programmes have sought, with varying degrees of success, to respond to the realities of pos and fraud. An examination by Nnamdi and Eze (2019) attributed much of the observed variation in outcomes to institutional capacity and policy continuity. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. Adekunle and Adigun (2020), in a survey of relevant stakeholders, concluded that the benefits of pos are unevenly distributed across groups. The weight of evidence therefore