

Persuasive Effect of Price on the Purchase of Plastic Building Products in Bayelsa State

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Abstract

The study was conducted to investigate the persuasive effect of price on the purchase of plastic building products in Bayelsa state, Nigeria. Two research questions were developed and answered by the study while two null hypotheses were formulated and tested at $P \leq 0.05$ level of significance. The study adopted descriptive survey research design. The population for the study consisted of 2,039 respondents. Random sampling technique was utilized to sample 247 respondents which represented the sample frame the study. The instrument for data collection for the study was a structured 25-item questionnaire titled: "Persuasive Effects of Price Questionnaire (PEPQ). The instrument was validated by three experts. For the purpose of obtaining the internal consistency of the instrument, Cronbach Alpha reliability method was used in which a Cronbach alpha coefficient of 0.83 was obtained indicating high reliability of the instrument. Data were collected by the research with the help of four research assistants. Out of the 247 copies of the questionnaire administered, 238 copies were retrieved indicating 96.3% rate of return. Data collected were analysed using mean for answering the research questions while the two null hypotheses were tested using analysis of variance (ANOVA) at 0.05 level of significance. Based on the data analyzed, the study found out that pricing strategies such as premium pricing, price bundling, complementary pricing, penetration pricing and *market-oriented pricing* strategies among others are to a Great Extent being utilized to persuade buyers of plastic building products in Bayelsa State and that price as a marketing variable is persuasive in attracting patronage of plastic building products in Bayelsa State. Based on these findings, the study recommended that major actors in the manufacturing sub-sector of the Nigerian economy should adopt and utilize pricing strategies and price as an important marketing variable in order to always enjoy competitive advantage against close substitutes in the market.

Keywords: persuasive, price, pricing strategies, plastic building product, Bayelsa State.

INTRODUCTION

Plastic building product is the general term for a wide range of synthetic or semi synthetic organic amorphous solid materials used in building construction. Plastic building products are made out of chemical substances that can be formed into shapes when heated or made into thin threads and used to make various artificial fabrics (White, 2009). They are fabricated with polycarbonates and possess certain basic features as durability and beautification. Plastic building products are easily fabricated, with less stress and are ideal for making porches, car pot and extensions. The products according to Waldron (1998) are diverse in nature and used for several purposes in buildings with distinct characteristics. The common plastic products use in building construction include: fascia boards, ceilings, water pipes, electrical pipes, tiles and transparent plastic roofing sheets among others which are made from Golden Polyvinylchloride (PVC), Amola PVC, Blue PVC, Easymeg PVC, Ansteve PVC, and Vianya PVC (White, 2009). These plastic building products are usually light in weight, resistant to warp and rot which make them suitable and preferable for use for building construction by real estate developers. Apart from these basic characteristics, price is another important persuasive factor that can be used by producers and distributors to enhance the purchase of any given plastic products for building construction.

Price is perhaps one of the most significant reason why buyers regularly patronize a particular product. Traditionally, price is seen as the major determinant to buyers' choice (Kotler and Keller 2006). Price in ordinary usage is the quantity of payment or compensation for something. However, economists see price as an exchange ratio between goods that are exchanged for each other (Kotler, 2001). Price fixing is more than a number; it is the process of monetizing a product or commodity. According to Jennifer and Way (2004), price is the monetary value of a product or commodity. At its core, good pricing strategy will reflect the enterprise's overall marketing and business strategy. In Nigeria, prices of goods and services are usually expressed in the Nigerian currency, the Naira and Kobo. Hence, Rousseau (1995) described price as a component of an exchange or transaction that takes place between two parties and refers to what must be given up by one party (buyer) in order to obtain something offered by another party (seller). The price of a given product can be determined in several ways. One of the most popular methods of determining the price of a product is by fixing the price based on the cost of production. This method according to Osuala (1998) enables the selling price to be determined by adding up the total cost of producing the product. Another method of determining price is by establishing a selling price by setting the price at what the traffic will bear. In addition, the American Marketing Association (2005) stated that through marketing research or trial and error, the marketing manager can find out the pricing strategy or the price that customers are willing to pay for a specific type of product. Gregson (2008) and Kent (2004) identified the

following pricing strategies which include: premium pricing, price bundling, complementary pricing, penetration pricing, experience pricing, cost-plus pricing, creaming or skimming, high-low pricing, market-oriented pricing and predatory pricing.

Premium pricing is the practice of keeping the price of a product or service artificially high in order to encourage favourable perceptions among buyers. Penetration pricing includes setting the price low with the goals of attracting customers and gaining market share. The price will be raised later once this market share is gained. Price bundling is a tactic of offering several products for one price in a "bundle" to customers. Experience pricing according to Jennifer and Way (2004) is similar to penetration pricing in that products are offered to customers at a low price to try the product. Creaming or skimming pricing is used when goods are sold at higher prices so that fewer sales are needed to break even. Selling a product at a high price, sacrificing high sales to gain a high profit is therefore "skimming" the market. High-low pricing is a method of pricing for an organization where the goods or services offered by the organization are regularly priced higher than competitors, but through promotions, advertisements, and or coupons, lower prices are offered on key items. For market-oriented pricing, price of the product is set based upon analysis and research compiled from the target market. Predatory pricing as the name implies is also known as aggressive pricing intended to drive out competitors from a market (Gregson, 2008 and Kent, 2004). These strategies are used by marketers to convince or persuade buyers in the market. Encarta (2009) described persuasion as changing someone's opinion or convincing someone to perform an action, such as purchasing a product or voting for a candidate.

The producers and major distributors of plastic building products as sellers are expected to persuade real estate developers who are the buyers of the products using appropriate pricing strategies. Real estate according to Robert (2006) refers to land and the improvements made by human efforts such as buildings, machinery, and the acquisition of various property rights, and the like. Similarly, Thomas (1996) described real estate as a piece of land, including the air above it and the ground below it, and any building or structure on it. The real estate business is however, made up of highly qualified and experienced graduates from different fields of study which cuts across Architecture, Engineering, and Surveying (Obiegbo, 2003). Although, the engineers and the distributors of plastic building products have more dealing with procurement and supply of the plastic building products. For instance, the Architects design and draw building plans; while the Electrical Engineers are responsible for electrical installations like lighting and fittings. In addition the real estate developers include Land Surveyors, who survey the land and determine its boundaries and dimensions. Quantity Surveyors are responsible for the determination of estimates and total cost of materials and quantities to be used. The Structural Engineers also known as Civil Engineers are responsible for reinforcement works and determine the material strength to be used. The Mechanical Engineers are responsible for efficient plumbing system, and general piping. According to Inyanga (1998), many real estate developers flood the real estate market in search for quality plastic building products at affordable prizes. In the bid of manufacturers to market their plastic products, they adopt aggressive advertising activities in order to create awareness. However, most of these activities produce negative impression on the choice of plastic building products by real estate developers. Manufacturers that market branded products normally make much use of advertising and pricing strategy to promote their products (Osuala, 1998). The case of marketing of plastic building products in Bayelsa State is not significantly different.

Bayelsa State is a relatively young State located along the coastal line of south-south region of Nigeria with an attendant harsh weather as well as acidic soil formation. These weather and soil conditions destroy substandard and inferior building materials, which makes it imperative to popularize plastic building products that have reputation for lasting long at affordable prizes. Considering the persuasive roles of price on the demand and purchase of products, this study was carried out to determine the persuasive effect of pricing as a marketing variable on the purchase of plastic building products by real estate developers in Bayelsa State. Specifically, this study sought to identify:

- i. the extent of utilization of pricing strategies in the marketing of plastic building products in Bayelsa State,
- ii. Influence of price as a marketing variable on the purchase of plastic building products in Bayelsa State.

The following null hypothesis was formulated and tested at $p < 0.05$ level of significance:

H0₁: There is no significant difference in the mean responses of plastic building product distributors, real estate Architects, Engineers and Surveyors on the extent to which pricing strategies are utilized in the marketing of plastic building products in Bayelsa State.

H0₂: There is no significant difference in the mean responses of plastic building product distributors, real estate Architects, Engineers and Surveyors on the extent to which price was used as variable to persuade buyers towards patronising plastic building products in Bayelsa State.

METHODOLOGY

Two research questions were developed to guide the study while only one hypothesis was formulated and tested at probability level of 0.05. Descriptive survey research design was adopted for the study. Descriptive survey

research design in the opinion of Owens (2002) is that in which the same information is gathered from an unbiased representative group of interest using questionnaires, interview and observation. Anyakoha (2009) also shared that descriptive design uses questionnaires, interview and observation in order to determine the opinions, attitudes, preferences and perception of group of interest to the investigator. Therefore, descriptive survey design was found suitable for this study because questionnaire was used to collect data from the representative group of respondents. The population for the study was the 2,039 respondents. These include 52 major plastic building product distributors, 637 real estate Architects, 660 Engineers and 648 Surveyors. The sample frame for the study was 247 respondents. These include the entire 52 major plastic building product distributors, 10% randomly sampled 64 real estate Architects, 66 Engineers and 65 Surveyors. The instrument for data collection for the study was a structured 25-item questionnaire titled: “Persuasive Effects of Price Questionnaire (PEPQ). The questionnaire was structured into 5-point rating scale of Very Great Influence (VGI), Great Influence (GI), Moderate Influence (MI), Little Influence (LI) and No Influence (NI) with corresponding values of 5, 4, 3, 2, and 1 respectively. The instrument was validated by three experts; one from the Department of Vocational Teacher Education, University of Nigeria, Nsukka; one from Department of Vocational/Industrial Education, Niger Delta University Wilberforce Island, Bayelsa State and one by a major distributor of plastic building products in Yenagoa, Bayelsa State.

For the purpose of obtaining the internal consistency of the instrument, Cronbach Alpha reliability method was used in which a Cronbach alpha coefficient of 0.83 was obtained indicating high reliability of the instrument. Four research assistants were hired and trained by the researcher for data collection across the state. Out of the 247 copies of the questionnaire administered, 238 copies were retrieved indicating 96.3% rate of return. The researcher collated the retrieved copies of the questionnaire from the assistants after two weeks of administration for data analysis. Data collected were analysed using mean for answering the research questions while the two null hypotheses were tested using analysis of variance (ANOVA) at 0.05 level of significance. In taking decision on the research questions, real limit was utilized as follows: any item with mean value within the real limit of 4.50 – 5.00 (Very Great Influence) 3.50 - 4.49 (Great Influence), 2.50 - 3.49 (Moderate Influence), 1.50 - 2.49 (Little Influence) and 1.00 - 1.49 (No Influence). The null hypothesis of no significant difference was accepted for items whose F-calculated (F-cal) values are less than the F-tabulated (F-critical) value of 3.00 at $p < 0.05$ level of significance while the null hypothesis was rejected for items whose F-calculated (F-cal) value is greater than the F-tabulated (F-critical) value of 3.00 at $p < 0.05$ level of significance.

RESULTS

The results for this study were obtained based on the research questions answered and hypotheses tested. Both the research questions and the hypotheses are presented in a tables 1 and 2 as follows:

Research Question 1

To what extent are pricing strategies being utilized in the marketing of plastic building products in Bayelsa State?

H0₁: There is no significant difference in the mean responses of plastic building product distributors, real estate Architects, Engineers and Surveyors on the extent to which pricing strategies are utilized in the marketing of plastic building products in Bayelsa State.

The data for answering research question 1 and testing the hypothesis one (**H0₁**) are presented in Table 1 below.

Table 1: Mean ratings and analysis of variance (ANOVA) of the responses of respondents on the extent to which pricing strategies are being utilized in the marketing of plastic building products in Bayelsa State. (N = 238)

| SN | Item Statements | Total Sum of Square | Mean Square | \bar{X}_G | SD | F-Cal | Remarks RQ | H0 |
|----|-------------------------------|---------------------|-------------|-------------|------|-------|------------|-----------|
| 1 | Premium pricing. | 129.498 | 0.325 | 3.33 | 0.92 | 0.55 | MI | NS |
| 2 | Price bundling. | 278.398 | 0.699 | 3.68 | 0.90 | 0.54 | GI | NS |
| 3 | Complementary pricing. | 259.000 | 0.642 | 4.54 | 0.64 | 1.34 | VGI | NS |
| 4 | Penetration pricing. | 267.110 | 0.672 | 4.67 | 0.54 | 0.25 | VGI | NS |
| 5 | Experience pricing. | 172.598 | 0.228 | 4.58 | 0.66 | 1.29 | VGI | NS |
| 6 | Cost-plus pricing. | 292.000 | 0.429 | 3.03 | 0.95 | 3.55 | MI | S* |
| 7 | Creaming or skimming pricing. | 187.760 | 0.733 | 2.48 | 0.99 | 0.55 | LI | NS |
| 8 | High-low pricing. | 284.178 | 0.891 | 3.45 | 0.78 | 0.69 | MI | NS |
| 9 | Market-oriented pricing. | 293.198 | 0.470 | 4.34 | 0.65 | 1.33 | GI | NS |
| 10 | Predatory pricing | 173.478 | 0.705 | 4.50 | 0.54 | 2.18 | VGI | NS |

Note: \bar{X}_G = Grand Mean; VGI = Very Great Influence; GI = Great Influence; MI = Moderate Influence LI = Little Influence; N= Number of Respondents; F-tab = 3.00; S* = Significant; NS = Not Significant.

The data presented in Table 1 above showed that the grand mean ratings of the responses of the respondents on items 3, 4, 5 and 10 were 4.54, 4.67, 4.58 and 4.50 respectively which fell within the real limit of number 4.50 – 5.00 on a 5-point rating scale. This finding indicated that the respondents agreed that the four identified pricing strategies are to a Very Great Extent being utilized to persuade buyers of plastic building products in Bayelsa State. The data in the table showed further that, the grand mean ratings of the responses of the respondents on items 2 and 9 were 3.68 and 4.34 respectively which fell within the real limit of number 3.50 – 4.49 on a 5-point rating scale indicating that the respondents agreed that the two identified pricing strategies are to a Great Extent being utilized to persuade buyers of plastic building products in the State. The grand mean ratings of the responses of the respondents on items 1, 6 and 8 were 3.33, 3.03 and 3.45 respectively which fell within the real limit of number 2.50 – 3.49 on a 5-point rating scale indicating that the respondents agreed that the three identified pricing strategies are to a Moderate Extent being utilized to persuade buyers of plastic building products in the State. The mean ratings of the responses of the respondents on item 7 was 2.48 which fell within the real limit of 1.50 – 2.49 which implied that the respondents agreed that item 7 (creaming or skimming pricing strategy) is to a Little Extent being utilized to persuade buyers of plastic building products in Bayelsa State.

The data presented in table 1 on hypothesis one showed that the F-calculated (F-cal) value on item 6 in the table was 3.55 which was greater than the F-tab (F-critical) value of 3.00 at 0.05 level of significance. This indicated that there was a significant difference in the mean ratings of the responses of plastic building product distributors, real estate Architects, Engineers and Surveyors on the extent to which cost-plus pricing strategy is being utilized in the marketing of plastic building products in Bayelsa State. On the other hand, the F-calculated (F-cal) values on the remaining 9 pricing strategies in the table ranged from 0.25 to 2.18 which are in each case less than the F-tab (F-critical) value of 3.00 at 0.05 level of significance. This indicated that there were no significant differences in the mean ratings of the responses of plastic building product distributors, real estate Architects, Engineers and Surveyors on the extent to which the remaining pricing strategies are being utilized in the marketing of plastic building products in Bayelsa State.

Research Question 2

What is the influence of price as a marketing variable on the purchase of plastic building products in Bayelsa State?

H₀₂: There is no significant difference in the mean responses of plastic building product distributors, real estate Architects, Engineers and Surveyors on the influence of price as a marketing variable on the purchase of plastic building products in Bayelsa State.

The data for answering research question 2 and testing the hypothesis one (**H₀₂**) are presented in Table 2 below.

Table 2: Mean ratings and analysis of variance (ANOVA) of the responses of respondents on the influence of price as a marketing variable on the purchase of plastic building products in Bayelsa State. (N = 238)

| SN | Item Statements | Total Sum of Square | Mean Square | \bar{X}_G | SD | F-Cal | Remarks RQ H0 | |
|----|---|---------------------|-------------|-------------|------|-------|---------------|----|
| 1 | Consumers prefer to buy plastic building products at a low price. | 183.598 | 0.207 | 4.43 | 0.65 | 2.17 | GI | NS |
| 2 | Using price of plastic building products to attract patronage. | 179.510 | 0.444 | 4.62 | 0.76 | 1.52 | VGI | NS |
| 3 | Using price is an important persuasive variable in marketing. | 205.440 | 0.515 | 4.66 | 0.47 | 0.77 | VGI | NS |
| 4 | The price of plastic building products can be used as a variable to introduce new product to market. | 242.000 | 0.601 | 3.88 | 0.88 | 1.69 | GI | NS |
| 5 | Using price by firms to capture market share. | 254.677 | 0.628 | 4.57 | 0.53 | 2.27 | VGI | NS |
| 6 | The price of plastic building product can be used to communicate its quality. | 204.198 | 0.513 | 3.96 | 0.65 | 4.43 | GI | S* |
| 7 | The price of plastic building products is a major determinant of buyers' choice. | 334.560 | 0.859 | 4.60 | 0.49 | 1.91 | VGI | NS |
| 8 | The price of plastic building products influences the wages producers pay to their workers. | 153.990 | 0.387 | 3.54 | 0.54 | 0.61 | GI | NS |
| 9 | The price of plastic building products can be manipulated by producers to retain the customers. | 235.240 | 0.609 | 4.59 | 0.62 | 1.97 | VGI | NS |
| 10 | The price of plastic building products enhances the marketing programme of the company. | 233.937 | 0.589 | 3.48 | 0.90 | 3.11 | MI | S* |
| 11 | The price of plastic building products influences products' sales volume. | 263.378 | 0.660 | 4.62 | 0.61 | 1.00 | VGI | NS |
| 12 | The price of plastic building products influences products acceptance by consumers. | 212.613 | 0.523 | 4.35 | 0.74 | 2.36 | GI | NS |
| 13 | The price of plastic building materials is an important instrument for competitive advantage. | 298.678 | 0.747 | 4.51 | 0.55 | 1.45 | VGI | NS |
| 14 | Producers and distributors of plastic building materials can use price to compensate customers or buyers. | 323.110 | 0.224 | 4.38 | 0.63 | 0.76 | GI | NS |
| 15 | Price can be used to completely eliminate competitors in the market. | 253.440 | 0.812 | 4.57 | 0.71 | 0.40 | VGI | NS |

Note: \bar{X}_G = Grand Mean; VGI = Very Great Influence; GI = Great Influence; MI = Moderate Influence N= Number of Respondents; F-tab = 3.00; S* = Significant; NS = Not Significant.

The data presented in Table 2 above revealed that the grand mean ratings of the responses of the respondents on items 2, 3, 5, 7, 9, 11, 13 and 15 were 4.62, 4.66, 4.57, 4.60, 4.59, 4.62, 4.51 and 4.57 respectively which all fell within the real limit of number 4.50 – 5.00 on a 5-point rating scale. This finding indicated that the respondents agreed that the eight items in the table have Very Great Influence on the purchase of plastic building products in Bayelsa State. The data in the table showed further that, the grand mean ratings of the responses of the respondents on items 1, 4, 6, 8, 12 and 14 were 4.43, 3.88, 3.96, 3.54, 4.35 and 4.38 respectively which fell within the real limit of number 3.50 – 4.49 on a 5-point rating scale indicating that the respondents agreed that the six items in the table have Great Influence on the purchase of plastic building products in the State. The grand mean ratings of the responses of the respondents on item 10 was 3.48 which fell within the real limit of number 2.50 – 3.49 on a 5-point rating scale indicating that the respondents agreed that item 10 in the table has Moderate Influence on the purchase of plastic building products in Bayelsa State.

The data presented in table 2 on hypothesis two revealed that that the F-calculated (F-cal) value on items 6 and 10 in the table were 4.43 and 3.11 respectively which were greater than the F-tab (F-critical) value of

3.00 at 0.05 level of significance. This indicated that there were significant differences in the mean ratings of the responses of plastic building product distributors, real estate Architects, Engineers and Surveyors on the two influences of price on the purchase of plastic building products in Bayelsa State. On the other hand, the F-calculated (F-cal) values on the remaining 13 items in the table ranged from 0.40 to 2.36 which are in each case less than the F-tab (F-critical) value of 3.00 at 0.05 level of significance. This indicated that there were no significant differences in the mean ratings of the responses of plastic building product distributors, real estate Architects, Engineers and Surveyors on the 13 influences of price on the purchase of plastic building products in Bayelsa State.

Discussion of Results

Pricing strategies are used by marketing firms to promote the acceptance of products in the market (Medugu, 2003). The findings of this study in respect to research question one showed that the identified pricing strategies such as premium pricing, price bundling, complementary pricing, penetration pricing, market-oriented pricing and predatory pricing strategies among others are to a Great Extent being utilized to persuade buyers of plastic building products in Bayelsa State. This finding of the study agreed with that of Jennifer and Way (2004) who also identified important pricing strategies to include premium pricing, price bundling, complementary pricing, penetration pricing, experience pricing and cost-plus pricing strategies. In addition, the findings of the study on the pricing strategies used in marketing plastic building products in Bayelsa State is in conformity with the findings of Medugu (2003) who investigated pricing strategies for market promotion in Borno State Nigeria and found out that marketers of soft drinks in the state employed complementary pricing, cost-plus pricing, creaming or skimming pricing, high-low pricing, market-oriented pricing, predatory pricing, penetration pricing and premium pricing strategies for improved market share of their products in the state.

The findings of this study as regards to research question two showed that using price as a marketing variable attract patronage, important persuasive variable in marketing, help firms to capture market share, is a major determinant of buyers' choice and an important instrument for competitive advantage among others have great influence on the purchase of plastic building products in Bayelsa State. The finding is strongly in consonance with the finding of Kenny (2009) who reported on a similar study that 64% of the respondents agreed that commodity price has a very strong influence on consumers purchase decision. The author reported further that, it is important to note that price of a given commodity remains a very important purchase factor, even among more affluent consumers. The findings of Duffy (2011) on the influence of prices, consumer incomes and advertising upon the demand for alcoholic drinks in the United Kingdom showed that income and price of products had marked effects on the demand for these goods.

Conclusion and Recommendation

The manufacturers of plastic building materials in a bid to market their products adopt some aggressive advertising activities in order to create awareness. However, most of these activities produce negative impression on the choice of plastic building products by real estate developers. Therefore, considering the persuasive roles of price on the demand and purchase of products, this study was carried out to determine the persuasive effect of pricing as a marketing variable on the purchase of plastic building products by real estate developers in Bayelsa State. Survey research design was adopted in carrying out the study. From the findings that emanated from the study, it was concluded that pricing strategies and price as an important marketing variable are persuasive in enhancing the purchase of plastic building products by real estate developers in Bayelsa State. Based on this conclusion, it was recommended that major actors in the manufacturing sub-sector of the Nigerian economy should adopt and utilize pricing strategies and price as an important marketing variable in order to always enjoy competitive advantage against counterfeit and sub-standard products in the market.

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