

Information Use and Decision Making by Market Women in Lagos, Nigeria

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Abstract

The purpose of this study was to investigate how the use of information assists market women in making informed decisions. It is well documented in literature that businesses that boom in the 21st century are businesses that are information driven. However, it's not clear if market women do make information a priority to make business decisions. A survey research design was used with disproportionate stratified sampling technique. Four hundred market women in Alade market Lagos participated in the study. A self developed questionnaire Out of 400 copies of questionnaire distributed, 300 (75%) of them were returned. The findings indicated that there was a significant relationship between information utilization by market women and their decision making practices. The use of newspapers, information about distributors, radio and television were among the key sources women consulted in order to make their decisions concerning their businesses. The study recommended that information professionals and the Ministry of Commerce should work together to conduct and sponsor research on trends in the market and make them available to market women in formats such as daily and business newspapers.

Keywords: Information sources, Information use, Decision making, Market women

Background of the Study

Today, Women have access to almost unlimited amount of information- sales, demographics, economic trends, competitive data, consumer behaviour, etc.

Before going far, it is proper to define some of the key terms used in this essay. The oxford English Dictionary defines information as "knowledge communicated concerning some particular fact, subject or event of which one is appraised or told; intelligence, news." Information use could be defined as the ability to recognize the extent and nature of information need locate and put to use.

Market women need to update themselves constantly with relevant and timely business information if they are to remain relevant in the age of competition. Businesses need information to be successful. It is important to find out the information sources this group of entrepreneurs consult for decision making pertaining to purchase, selling, marketing and loan grants because just as the world is fast evolving and technologies are changing, so is the business world as awareness of new knowledge and technology are the basis for successful business today. Market women from observation have been regarded as illiterates who can hardly read or write and therefore are assumed to have no need for market information and have been neglected. Unfortunately, the fact is that even some of the market women are not aware of what their own information needs are or how these needs could be met and since the information professionals are not sufficiently aware of market women's information needs so adequate support could be provided, the market women information needs remains unattended to.

Market information may mean many things to many people. In brief, it is information about buying and selling, the industry sectors, associations, future trends and conditions, statistics and things that will affect the market over the short and long term. Utilization of the right information can be a tool for making strategic decisions as the relevance and importance of information is evident in the sort of decision it is eventually used for. Therefore, in order to make goods decisions, there is the need for the use of timely, relevant and accurate information. In Nigeria for instance, inadequate market information is the cause of most goods seizure at the borders, sale of expired consumables, exuberant prices of market goods, poor profit turn-over and the likes. Thus, it is necessary to provide timely and accurate information(Haliso & Okunfulure 2010, Lucey 2004), so that decisions about purchase, contact of buyer, information about buying and selling, sources where needed information can be obtained, analysis of information, value of the business, price to give and take on the business, and financing can be made.

Generally in Africa, market women are seen as illiterates who need little or no information at all since they can hardly read and write. This assumption however, is outdated as women play a very strong role in anchoring the affairs of the economy. The services they render in today's economy is information driven therefore, they need

accurate, adequate and timely information to be able to deliver better services to their customers in terms of good price and good product.

A well informed market woman will make the best decisions such as where to buy at the best price, when to buy in bulk and re-sell, what specific goods and services will sell more at a particular time, the needs of customers, where to secure loans to enhance the business, and Associations /bodies to join to ensure the security of the business. Appropriate information empowers people towards actions that can transform lives and provides a great sense of independence (Mchombu 2000) where as lack of information could cause poverty and the poor may have limited access to information and are victims of misinformation (General Education Division [GED] 2008). Goulding (2002) is on the opinion that everyone should have access to information for their own social, economic, political and cultural development.

Through the use of information technology, there are lot of information materials like internet that are available and are accessible that can improve the business of market women but due to lack of awareness and illiteracy, very few tap this opportunity to better their business. There are also limited literatures and research work on activities of the market women and how to better their business, therefore the combination of these effects has led to lack of access to market information that can enable market women to make quality decisions that pertain to their business.

Objective of the Study

The general objective of this study is to investigate the attitudes and behaviours of market women towards information and to identify information sources commonly used by them and how information gotten has influenced their decisions. Specifically, the objectives of the study are to:

1. Find out the information needs of market women in the study locale
2. Identify the information sources consulted by market women
3. Determine the degree of effect of information on business decisions of market women.
4. Evaluate the relationship between information use and women decision making.

Research Hypothesis

1. There is a significant relationship between information use by market women and their decision making.
2. There is no relationship between the importance market women place on information and their decision making.
3. There is a relationship between effects of information use on market women decision making.

LITERATURE REVIEW

The major challenge facing market women today is inaccessibility of relevant business information and this may have hindered the ability to make decisions that can move their businesses forward. The availability and eventual use of market information can help a market woman in taking good alternative course of action when the need for decision arises, and in other to be able to make this decision, it is important that information leading to decision making is provided. Information builds on an individual's thought processes and helps them make decisions at the appropriate time based on the information that has been made available to them. Kawatra, (2008:3) and Arrow (1984) in Feeney & Grieves (1994:11) defines information as "that which reduces uncertainty" Meanwhile, University of South Africa, (2005) sees information as a resource in solving a problem. Horton (1979:34) complements as 'an emerging resource'. No wonder, the world economy is information driven. Low (2000) submitted that information only become information when it represents something new. Whereas Mary & Maureen (1994) conceptualised information into epistemic information and systematic information. Epistemic information referring to human knowledge and understanding that is the application of the knowledge of information gotten on real life experiences, while systematic information is the way and means information is presented.

Information because of its all encompassing attribute possesses lots of characteristics and they are viewed from the point of view of different areas it is applied to. For instance, (Lucey, 2008) classifies the characteristics of information from management perspective into; timeliness, sufficiency, level of detail, redundancy, understandability, freedom from bias, decision relevance, reliability, appropriateness of format, cost efficiency, comparability, etc. This much is true because if a piece of information does not convey meaning to the manager who is in the position to make decisions, then it is just a stream of data but if it conveys meaning, it would have informed the manager and expanded the mind in other for it to be seen as information. (Horton 1979) notes the general characteristics of information are that; it is a commodity like mobile phone, food, or car that is tradable and a resource like man, money, material, machine that is manageable, other special characteristics of

information are classified as; it does not diminish with use, it can not be shared in portions and it is costly to produce but easy to disseminate.

(Kawatra, 2008) also divides the characteristics of information as follows: it conveys meaning, it reduces uncertainty, it can be communicated, it depends upon the user's needs. University of North Carolina Greensboro, (2002) list of the characteristics of information seem to be more encompassing seeing information first as a product and then as both tangible and intangible elements which are; information is not necessarily a product of manufacturing, it can often be produced at little or no cost, each item of information is different from every other, it may be exchanged, information can be both stabilizing and destabilizing, it may be available yet not be provided where it is needed, there is no such thing as perfect information, it may be either subjective or objective, or both at the same time, it can exist in part, it be totally false or true, partially false or true, it is both a public good and a private commodity, and it cannot exist apart from value.

(Mmd4d-Mobile Market Design for Development, 2009) in explaining the concept of market information states that a cell phone based system called 'Trade at Hand' has helped market women in Bangladesh to connect with others to more competitive prices for the goods they buy. In other words, it works from the buyer and the seller's area of interest, the buyers is able to buy at reduced price base on information available and the seller is able to advertise goods like on the internet and newspapers. Further explains that the market information service adopted in Liberia "Trade at Hand" is designed as a business matching information service that includes the delivery of international market price information, and the delivery of market alerts to end users in Burkina Faso, Mali, Senegal, and Mozambique.

Scavenger, (2009) further states that market information provides relevant information about potential customers, competitors and suppliers, as well as sources that will help to understand the trends and dynamics within the business sector. (Simatupang & Sridharan, 2002 cited in Agrawal & Muhammed, 2008) explain that access to private data between trading partners will enable them to monitor the progress of products and orders as they pass through various processes in the supply chain. Olayemi, (2004) in defines market information as a systematic design to generate and disseminate an orderly flow of pertinent information and data for efficient and effective decision making. There is more to the definition of market information; information has to be related to the business in question. Therefore, market information is data about the market that has been processed to convey meaning and is relevant to a business for efficient and effective decision making.

Information and Decision Making

Decision making is based on information and effective management of information is a prerequisite for successful marketing decision making. Put simply, the better the information, the better the marketing decision because information reduces uncertainty, and the less uncertainty, the less risky is the marketing decisions. It would be difficult, if not impossible to quantify marketing decision making without an organised flow of information

Information is the trigger to knowing there is a problem, information is needed to define and structure the problem, and information is needed to explore and choose between the alternative solutions and lastly information is needed to review the effects of the implemented choice. (Virtual Salt, 2008) says information is knowledge about the decision, the effects of its alternatives, the probability of each alternative, and so forth. (Srinivas, 2008) in linking information to decision making states that information is important in decision making because it helps to determine the sources from where information needed for decision-making can be obtained, what information needs to be taken, and who has that information. (Popoola & Yacob, 2005) asserted that the quest for information for input into decision making is necessitated by the type of job. Suffice to say that some jobs require so much information for a good decision to be made while on the other hand some do not. A more detailed relationship between information and decision making is given by (Factiva, 2002) opining that the key to making good decisions is good information. Information therefore can be seen as so relevant to decision making as it informs the decision maker on the appropriateness of the decision being taken. Decision making can not be separated from information because it is the main ingredient of a decision. Decisions then are driven by information.

Information needs of market women in Nigeria

Olorunda (2004) states that the information needs of women should be of concern to most because women are the foundation of any society. According to Olatokun (2007) 38 per cent of Nigeria women are involved in petty trading at markets, also suggesting that about the same number of Nigerian women also work long hours for five or more days every week to contribute to the family income. The old norm of no education for the girl-child in Nigeria is fading away at a high rate but the deed has been done already, based on observation, the present generation of Nigerian women had already fallen victims. While growing, they had limited access to school and even a formal education especially those who grew up in the villages. They were forced to stop at secondary school level and pick up a trade or further their education in Polytechnics. The men were exposed to technical

courses like engineering, medicine and the likes. Even with the introduction of technology and technological gadgets, the male gender find using them comfortable and interesting because they have been exposed to intellectual challenges at an earlier age. Majority of market women fall under this category and are usually regarded as illiterate or semi-literates. (Heeks, 1999 cited in Olatokun, 2007) opines that Information literacy essentially involves using information contextually, a skill that women are less likely than men to have

Research Design The study adopted a cross-sectional survey design. Market women at Alade market were selected using disproportionate stratified sampling technique. Questionnaire was used for data collection. Four hundred (400) women were participated in filling out the questionnaire but 300 of them returned with 75 percent rate. Data collected was analysed using Pearson Moment Correlation Coefficient.

RESULT AND DISCUSSIONS

Table1 Distribution of the Respondents by Age

Age	Frequency	Percentage
20 - 30	71	24
31 - 40	83	28
41 - 50	94	31
51 - 60	45	15
60+	7	2
Total	300	100

Table 1 presents the age distribution of the respondents. Majority of the respondents fall within the age bracket of 41 and 50 and this is followed by those in the age bracket of 31-40.

Table 2 Educational Qualification of the respondents

Educational Qualification	Frequency	Percentage
Masters Degree	118	39
BA, BSc/HND,OND	116	38
SSCE	48	16
First School Leaving Certificate	18	6
Total	300	100

Table 2 shows the number of respondents on the basis of their educational qualification. The respondents with Masters degree Certificates were slightly (39 percent) higher than those holding either Bachelors degree or Higher National Diploma with (38 percent). The rest of the respondents were SSCE (16 percent) and Primary School Certificate (6 percent) holders. This may imply that good business sense depends on sound education. More so, this pattern negates the popular thinking “ market business is for illiterates”.

What Are The Information Needs Of Market Women At Alade Market?

Table 3 Information Needs of Market Women

Statement	Frequency	Percentage
I need information to discover new opportunities	4.22	0.98
I need information to know current market price	4.22	0.98
To know government policies that affect my business	4.11	1.11
To know how to re-invest my income	4.10	0.99
I need information to know foreign exchanges rates	4.06	1.16
I need information about business trends	4.00	1.06
To know market researches being carried out	3.99	1.19
Information about how to manage two or more shops	3.95	1.17
To know information centers for market women	3.88	1.14
For success stories of women with similar businesses	3.85	1.12
To know viable businesses on the internet	3.84	1.26
I need information for advice	3.79	1.21
Getting a shop is hard, so I need information	3.79	1.20
I need information about insurance associations	3.65	1.26
For bank loans and credit available	3.61	1.31
To know which marketing association to join	3.59	1.21
To know institutions that thrifts are available	3.50	1.36

The table 3 shows the differing information needs of market women. Need for information to discover new opportunities ranked first amongst market women information needs with a mean = 4.29, the need of information to know current market price ranked second with a mean = 4.22, to know government policies that affect their business is ranked third with a mean = 4.11, the need of information to know how to re-invest income ranked fourth with a mean = 4.10, the need of information to know foreign exchange rates is ranked fifth with a mean =4.06, the need of information about business trends ranked sixth with a mean = 4.00, to know market researches being carried out ranked seventh with a mean = 3.99, information about how to manage two or more shops ranked eighth with a mean = 3.95, to know information centres for market women ranked ninth with a mean =3.88, for success stories of women with similar businesses ranked tenth with a mean = 3.85, to know viable businesses on the internet ranked eleventh with a mean = 3.84, the need information for advice ranked twelfth with a mean = 3.79, the need for information on getting a shop ranked thirteenth with a mean = 3.77, need for information about insurance associations ranked fourteenth with a mean of 3.65, need for information on bank loans and credit available ranked fifteenth with a mean =3.61, to know which marketing association to join ranked sixteenth with a mean = 3.59, and to know institutions that thrifts are available ranked seventeenth with a mean = 3.50

What Are The Information Sources That Market Women Have Direct Access To?

Table 4 Accessibility of Information Sources to Market Women

Statement	Mean	Std. Dev
Friends and Relatives	3.82	1.09
Radio	3.77	1.19
T.V. Advert	3.69	1.23
Daily newspapers	3.50	1.28
Business Newspaper	3.34	1.30
Trade Association	3.05	1.32
Internet	3.29	1.27
Market research studies	3.04	1.38
Trade and professional publication	3.01	1.34
Government publications	2.98	1.24
Social Networks	2.97	1.31
Consultants	2.74	1.22
Print texts	2.68	1.26
Annual Review	2.65	1.19
Online Databases	2.61	1.29
Export Promotion Council	2.60	1.28
Ministry of Commerce	2.54	1.32

Table 4 shows the ranking on the Accessibility of Information Sources to Market Women. friends and relatives were the most accessible source of information to market women ranking first with a mean score of = 3.82, followed by radio which ranked second with a mean score of = 3.77, T.V. Advert ranked third with a mean = 3.69, daily newspaper ranked fourth with a mean = 3.50, business newspaper ranked fifth with a mean = 3.34, trade association ranked sixth with mean = 3.29, internet ranked seventh with mean = 3.05, market research studies ranked eighth with a mean = 3.04, trade and professional publication ranked ninth with a mean = 3.01, government publication ranked tenth with a mean = 2.98, social networks ranked eleventh with a mean = 2.97, consultants ranked twelfth with a mean = 2.74, print texts ranked thirteenth with a mean = 2.68, annual review ranked fourteenth with a mean = 2.65, online databases ranked fifteenth with a mean = 2.61, export promotion council ranked sixteenth with a mean = 2.60 and the ministry of commerce ranked the least ranking seventh with a mean = 2.54.

What is the level of importance market women place on information for their decision making?

Table 5. Importance of Information for Decision making of market women

Statement	Mean	Std. Dev
Information about exchange rates	3.92	1.05
Information about retailers	3.82	1.01
T.V. Advert	3.74	0.99
Information on travel	3.74	1.04
Radio Advert.	3.71	0.91
Business Newspaper	3.69	0.95
Daily Newspaper	3.67	1.05
Government Publication	3.62	1.20
Marketing Research	3.60	1.16
Internet	3.53	1.06
Friends and Relatives	3.48	1.20
Information about investment advisory	3.51	1.19
Trade Associations	3.47	1.07
Online Databases	3.31	1.16
Consultants	3.31	1.10
Annual Review	3.25	1.14
Ministry of Commerce	3.16	1.23
Printed Texts	3.05	1.01
Export Promotion Council	3.01	1.17

The table 5 above shows that information about exchange rates is the most important for market women decision making by ranking first and with a mean = 3.92, information about retailers ranked second with a mean = 3.82, T.V. Adverts ranked third with a mean = 3.74, information on travel ranked fourth with a mean = 3.74, radio advert ranked fifth with a mean = 3.71, business newspaper ranked sixth with a mean = 3.69, daily newspaper ranked seventh with a mean = 3.67, government publication ranked eighth with a mean = 3.62, marketing research ranked ninth with a mean = 3.60, internet ranked tenth with a mean = 3.53, information about investment advisory ranked eleventh with a mean = 3.51, friends and relatives ranked twelfth with a mean = 3.48, trade associations ranked thirteenth with a mean = 3.47, online databases ranked fourteenth with a mean = 3.31, consultants ranked fifteenth with a mean = 3.31, annual review ranked sixteenth with a mean = 3.25, ministry of commerce ranked seventeenth with a mean = 3.16, printed texts ranked eighteenth with a mean of 3.05, while export promotion council ranked the least important in decision making by ranking nineteenth with a mean = 3.01.

Two hypotheses were tested at a significant level of 0.01.

HYPOTHESIS 1: There is a significant relationship between information use and decision making by market women.

Table 6. Information Use and decision making of women

Variable	Mean	Std. Dev.	N	R	P	Remark
Information Utilization	08.26	03.96	206	.282**	.000	sig
Decision-making Practices	60.38	10.40				

The above hypothesis tested at 0.01 level of significance. It is shown in the above table that there is significant relationship between Information Utilization and Decision-making Practices ($r = .282^{**}$, $N = 206$, $P < .01$). Therefore, the alternative hypothesis H1 is accepted and the null H0 is rejected. i.e. Information Utilization positively influences Decision-making Practices of market women. This finding is in agreement with that of Marshall, Lucy, Strausa and General Economic Decision. Marshall (1999) stated that the use of information helped managers make better decisions. This implies that without the use of quality and timely information, managers would make bad business decisions. Strauss (1988) is on the opinion that accurate, relevant and timely information is vital towards decision making. General Economic Decision [GED] (2008 states that lack of information can cause poverty. This is to mean that decisions without the appropriate use of information can cause managers make poor decisions.

HYPOTHESIS 2: There is no relationship between the importance market women place on information sources and their decision making.

Table 7. Influence information sources on market women's decision making

Variable	Mean	Std. Dev.	N	R	P	Remark
Importance of Information Sources	66.58	10.40	206	.396**	.000	sig.
Decision-making Practices	60.38	10.65				

The above hypothesis tested at 0.01 level of significance. It is shown in the above table that there is a significant relationship between Information Needs and Degree of Importance of Information Sources ($r = .396^{**}$, $N = 206$, $P < .01$). Therefore, the null hypothesis H0 is rejected and the alternative H1 is accepted i.e. there is a relationship between the importance market women place on information sources and their decision making. This is in agreement with that of Mchombu (2000) and Goulding (2002). Mchombu states that appropriate information is important as it empowers people towards greater sense of independence while Goulding opines that information is a very important resource which brings about social, economic, political and cultural development.

CONCLUSIONS

The study has established beyond reasonable doubt, that the use of quality and timely information facilitates quality decision making process by market women in Lagos Nigeria. Two market women may sell the same item at the same location but what makes the difference is the ability to use strategic market information for decisions such as where to buy at cheaper rates, what location to travel to buy, when not to travel due to inflation in commodity price, distributors to patronize and where to seek loans and thrifts from. This study further indicated that women at Alade market have limited access to information, their trade associations are not functional, they do not consult secondary and tertiary sources of information rather they consult the primary sources and the informal sources of information. The study proposes the following recommendations:

- ❖ There should be regular publications about trends in the market on various aspects such as food items, clothing, accessories, etc.
- ❖ Information should also be made available to market women in form of news items on radio and television stations since market women use these sources very frequently.
- ❖ The Ministry of Commerce should regularly conduct or sponsor researches pertaining to market women so that they are made available to market women thereafter.

- ❖ Trainings on technological advancements should be made available to market women in Lagos so that they can buy and sell to and from their counterparts in foreign countries.
- ❖ so that they can perform transactions online without necessarily travelling to foreign countries to shop.

In this regard, this research work should be seen as a pilot study that can stimulate Ministry of Commerce in all the 36 states in Nigeria on how to meet the information needs of market women.

Implication of findings

The finding indicated that women in Alade market have diverse information needs. Some of these needs were information about current market price, need for information on discovering new opportunities, for government policies that affect their business, information on which marketing associations to join, for bank loans, for institutions that offer thrifts, for foreign exchange rates, for insurance associations, for getting a new shop, for re-investment, for viable businesses, for business trends, for managing shops, and for knowing information centres for market women and some of the information sources where these information could be located and available to them. In conclusion information use has played a pivotal role on the decision making practices of market women by improving their marketing skills. Market women in Nigeria overtime from observation have been relegated below their peers, seen as illiterates but the contrary is the case as they control a part of the country's economy. This research work therefore sees this area of pattern of information use and decision making by market women in Lagos as important because the availability of information determines where they buy to re-sell which eventually affects market price. Therefore, this study has contributed to knowledge in the following areas:

- ❖ Has identified the information needs of market women in Nigeria so that information professionals and Ministry of Commerce can use for reference.
- ❖ Has discovered information sources that market women have easy access to i.e. sources like trade and professional publication, market research studies, printed texts, government publication, online databases, annual review, consultants, export promotion council and ministry of commerce are not accessible to market women unlike social networks (facebook), friends and relatives, trade associations, T.V. Adverts, business newspaper, radio, daily newspaper and internet.
- ❖ Has investigated how important market women rate information from information sources. i.e. sources such as annual review, marketing research, online databases, information on travel, export promotion council, and ministry of commerce have been rated low.
- ❖ Has identified that market women use information sources like daily newspaper, business newspaper, friends and relatives, T.V. Advert, internet, radio, information on travel, trade associations and distributors more than trade and professional publication, government publication, commercial statistics, annual review, consultants, ministry of commerce, online databases, and export promotion council.
- ❖ Has identified that information sources such as friends and relatives, news papers, radio, social networks, business newspaper, and trade associations are frequently used by market women.
- ❖ Has explained that information has an effect on business decisions of market women.

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