
The Influence of Price on Customer Loyalty in the Retail Industry**Jewel Dela Novixoxo¹, Paul Fred Kumi², Lucy Anning^{3*}, Samuel Darko⁴**¹Lecturer, Department of Marketing, Procurement and Supply Chain Management, University College of Management Studies, Accra-Ghana²Associate Researcher, Department of Marketing, Procurement and Supply Chain Management, University College of Management Studies, Accra-Ghana³Doctoral Researcher, School of Business Administration, Zhongnan University of Economics and Law, Wuhan 430072, China⁴Associate Researcher, Department of Marketing, Procurement and Supply Chain Management, University College of Management Studies, Accra-Ghana***Corresponding author**
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Abstract: This study examines the influence of price on Customer Loyalty in the Retail Industry, using Shoprite Accra mall as a case study. The specific objectives are set to identify factors contributing to the attraction of customers to supermarkets, in a bid to determining the factors contributing to repeat visits of customers to supermarkets and to ascertain the influence of price on repeat visits of customers to supermarkets. As methodology, a descriptive research design was adopted. The data was collected from a sample size of 60 respondents with the aid of structured questionnaires. The findings indicate that price is the most essential element that attracts customers to Shoprite. Also customers confirmed that they always buy from Shoprite as a result of lower prices and continue to make repeat purchase for this same reason. The findings further revealed TV advertisement as the major type of advertisement that most influences customer's buying behavior and that the major element they look out for in advertisement is price. From the findings, majority strongly agreed that price influences their decision to make repeat purchase and made it clear that Shoprite offers comparatively cheaper prices than competitors because their prices are not higher than what customers expect to pay. However, the findings indicated that location, branding and product line of Shoprite need improvement. The study recommends among others that management of Shoprite should not set prices without knowledge of market changes and differences between market segments. Also management should consider the role of price in consumer perceptions of products/ service quality and image. Furthermore, pricing objectives must be consistent with overall communication objectives of the firm as they relate to products/ services and their prices.

Keywords: Price; Customer Loyalty Intensions; Retail Industry; Shoprite; Ghana.

INTRODUCTION

Every organization is a growing entity and its ultimate goal is to make profit, therefore Customer loyalty is seen to be crucial to the success of every business organizations. According to [1] great customer service leads to customer loyalty giving the growing realization that attracting new customers is far more expensive than retaining existing ones [2]. Indeed recent years have shown a growing interest in customer loyalty and one reason for loyalty's growing eminence is that businesses are beginning to understand the profit effect of repeated patronage attitudes of customers [3, 4]. Companies with very high loyal customer base can expect repeat patronage to remain high until competitors find a way to close the gap. To this end, businesses build their success on a long-term customer relationship since retention of loyal customer base leads to success of their business.

There has been a proliferation of supermarkets and shopping malls dotted around the Accra metropolis offering similar range of goods and services such as electronics, grocery, shoes, consumable goods and non-consumable etc to the same group of customers within the metropolis. The proliferation of these supermarkets and shopping malls within the metropolis has brought about intense competition among the supermarkets in an attempt to attract new customers and retain existing ones.

Due to the competition, varying degree of customer service techniques and mechanisms such as offering of after sales service, delivering of quality service and customer care with regards to complaint management, quality of products offered, offering of various products and others are being adopted by most of these supermarkets in their quest to attract customers

since most customers in one way or the other, might decide to make a repeat purchase from a particular supermarket based on any of the above mentioned factors which may have an influence on customer loyalty.

Indeed, customers within the Accra metropolis have become very sophisticated and have a lot of choice owing to the proliferation of supermarkets within the metropolis. For this reason, there is the possibility of customers switching from one supermarket to the other based on what they consider to be the appropriate marketing mix communication. This study seeks to test the influence of price on customer loyalty of Shoprite Ghana within the Accra metropolis.

There is a general belief that the retail business has seen a remarkable increase evident by the fact that more shopping malls such as (kuks mart, Accra mall, A&C mall and Makola mall) and supermarkets (Melcom, Game, shoprite, Maxmart, Koala, A-Life etc) keep springing up in the Accra metropolis. This naturally leads to competition among the supermarkets and shopping malls in the metropolis. The challenge these supermarkets would face, if not happening already, would be difficulties in establishing and maintaining loyal customer base. This phenomenon has affected profit as business growth to a large extent depends on retaining high customer numbers and making them loyal. A study conducted by [5] in Estonia on factors influencing different loyalty levels of customers concluded that it is not accurate to treat all customers equally in terms of methods of increasing their loyalty. This manuscript supports the proposition that the list of most important factors affecting loyalty is dependent on the level of loyalty of customers. The study was however limited to telecommunication industry.

Conducted a similar study based on the influence of six variables (image, customer satisfaction, complaint handling, price, affective commitment and calculative commitment) on loyalty in the supermarket. The conclusion drawn reveals that price has an influence on customer loyalty [6]. Unfortunately, failure to build loyal customer base contributes to low stock movement with attendant risks of expiration of goods and obsolescence. Again, most of these supermarkets focus more on sales as compared to factors such as delivering of quality service, offering of after sales service, customer care in terms of complaint management, prices of products, quality of products offered, convenience and others which a potential customer will consider in selecting a particular supermarket.

The challenge for growth and development of these supermarkets will be to meet customer expectations for the different patrons of their respective services. What will be the expectations of the different

segments of the market with respect to range of products, quality, services, complaint management, after sales services and prices to mention some?

The study therefore seeks to investigate the influence of price on sustained repeat visits by customers into Shoprite with an aim to ascertain the influence of price on customer loyalty at Shoprite Accra Mall Ghana. Following the introduction in this section is the Research material and methods of analysis in section two which outlines the data source, research approach, and research instrument, sampling plan, contact method, data analysis technique of the study and an overview of Shoprite Ghana. Section three presents the analysis results and discussion of the findings while section four gives the summary of the study, conclusions, recommendations and limitation of the study.

RESEARCH MATERIAL AND METHODS

The purpose of this study was to assess “the influence of pricing on customer loyalty of Shoprite Accra mall Ghana. this chapter presents the framework for the study area, research design, population of the study, sampling procedure, data collection instrument, data collection procedure, and data processing and analysis.

Study Area

According to [7], study area can be referred to as the description of the geographic and demographic characteristics of the location of the population. This study focuses on Shoprite Ghana Accra Mall, Accra Mall which is located within shiashie, a suburb in the Accra Metropolitan district. The shiashie district is a settlement of about 1,748,514 people with 887,673 constituting males and 960,941 constituting females [8]. Accra mall has a very busy Retail Industry since its one of the well organized super market in Accra, and a central place connecting to all parts within Accra metropolitan.

Research Design

State that the purpose of a research design is to provide a plan for answering the research question and ‘is a blueprint for action’ [9]. It is the overall plan that spells out the strategies that the researcher uses to develop accurate, objective and interpretative information. The study employed descriptive research design. The purpose for the descriptive design is because it is the most appropriate when the purpose of the study is to explore and create a detailed description of phenomenon, in this study the descriptive research design was used to describe locations and effect of patronising products from Shoprite

Population of Study

Stated that a population is the aggregate of all the elements showing some common set of characteristics that comprises the universe for the purpose of the marketing research problem. For the

purpose of this study, customers of Shoprite Accra Mall, was chosen as the population consisting of about 350 customers [10].

Sampling Procedure

Sampling is the process of selecting units from a population of interest so that by studying the sample we may fairly generalize our results back to the population from which they were chosen [11]. The researcher made use of convenient sampling technique. According to [12], convenience sampling is “a non-probability sampling technique where subjects are selected because of their convenient accessibility and availability to the researcher”. The justification was because the whole population was not accessible. Because of time constraints and cost a sample size of 60 respondents was chosen from the customers of Shoprite, Accra Mall.

Data Collection Instrument

According to [13], Data collection is the process of gathering and measuring information on targeted variables which enables one to answer relevant questions and evaluate outcomes. The researcher employed questionnaires as the data collection instrument. It consisted of closed ended questions. The

reason was to enable the researcher gather many data as possible to arrive at a reasonable conclusion.

Data Collection Procedure

The authors started the process by sending a request letter to management of Shoprite Ghana. The questionnaires were administered within the premises of the company within one day. The researcher further explained the purpose of the study and some questions to the respondents to avoid wrong responses. The questionnaires were filled and collected instantly. All questionnaires were retrieved for processing and analysis.

RESULTS AND DISCUSSION

INTRODUCTION

The study is on “The influence of Price on Customer Loyalty in the Retail Sector: A case study of Shoprite Accra mall”. Sixty (60) respondents were chosen from the customers of Shoprite Accra mall with the help of convenient sampling. The study employed Descriptive research design in the study. Questionnaires were administered in the shopping hall of Shoprite Accra mall. The data presentation and analysis was done using Statistical tables and Microsoft Excel.

SECTION A: Demographic Characteristics of Respondents

Table-1: Demographic Characteristics of Customers

Variables	Categories	Frequency	Percentage
Gender	Male	15	25
	Female	45	75
Age	16-25	6	10
	26-35	18	30
	36-45	26	43
	46-55	10	17
	56 and above	0	0
Occupation	Public Sector	22	37
	Private Sector	30	50
	Self Employed	8	13
Income Levels	50-99	0	0
	100-499	0	0
	500-999	6	10
	1000-1999	38	63
	2000 and above	16	27

Source: Field Survey (2018)

Table-1 indicates that out of the 60 respondents, 15 representing 25% were males while 45 constituting 75% were females. From the findings, majority of the respondents were females because it is very common that females like shopping more than males since they do more of the household purchases. Concerning age, 6 representing 10% were aged between 16 and 25 years, 18 constituting 30% were between 26 and 35 years, 26 constituting 43% were aged between 36 and 45 whereas the remaining 10 representing 17% were aged between 46 and 55. Majority of the

respondents fell between 26 and 45 because that age range is characterized with parenthood and therefore do more shopping for the family. Also out of 60 respondents, 22 representing 37% were in the public service, 30 representing the majority of 50% were in the private sector, while the remaining 8 representing 13% were self-employed. Regarding income levels of the respondents, 6 respondents representing 10% were between 500 to 999 cedis, 63% representing the majority were between 1000 to 1999 cedis and 16 representing 27% were above 2000 cedis.

SECTION B: CUSTOMER LOYALTY

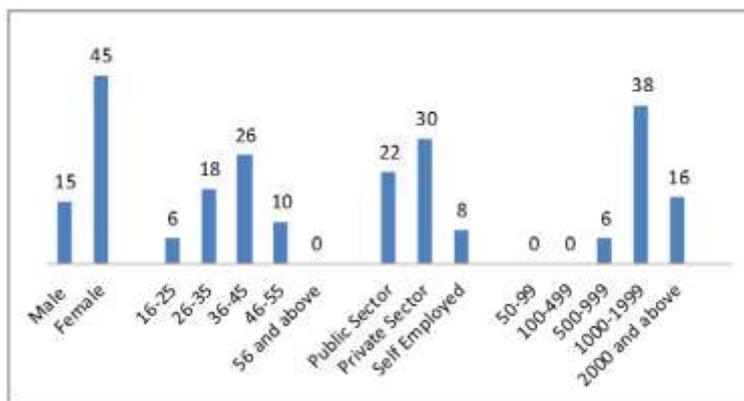


Fig-1: A column Chart representing Demographic Characteristics of Respondents
 Source: Authors own construction using data from Field Survey (2018)

Table-2: Element’s that attracted you to Shoprite

Codes	Frequencies	Percentages
Advert	10	17
family and friends	0	0
Price	41	68
Sales	0	0
Promotion	6	10
word of mouth	3	5
Total	60	100

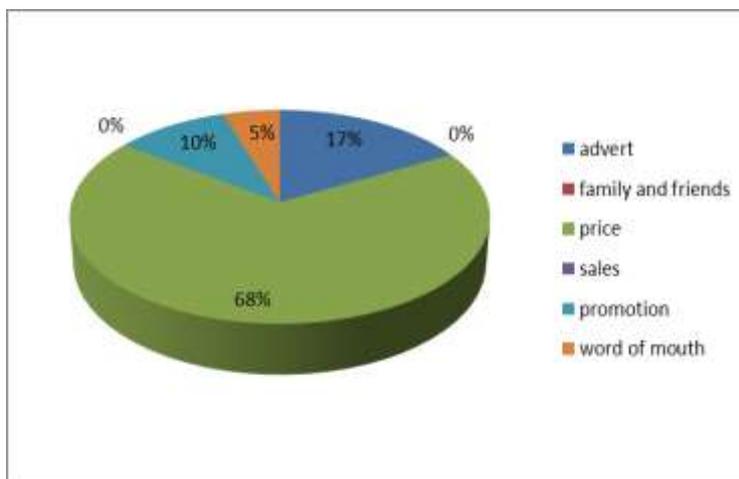


Fig-2: A bar chart representing Element that attracted you to Shoprite
 Source: Authors own construction using data from Field Survey (2018)

Table-2 presents finding on the elements that attracts customers to Shoprite. Out of 60 respondents, 10 representing 17% indicated advert, 41 representing 68% indicated price, 6 representing 10% indicated

promotion whereas the remaining 3 representing 5% indicated word of mouth. From the results price is the most essential element that attracts customers to Shoprite.

Table-3: Frequency of purchase from Shoprite

Codes	Frequencies	Percentages
Always	38	63
very often	18	30
once in a while	4	7
Total	60	100

Source: Authors own construction using data from Field Survey (2018)

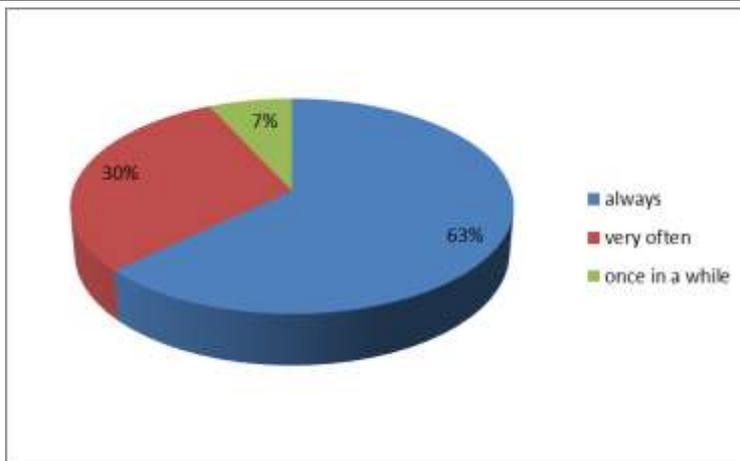


Fig-3: A bar chart representing Frequency of purchase from Shoprite

Source: Authors own construction using data from Field Survey (2018)

Table-3 presents finding on the frequency at which respondents purchase from Shoprite, out of the 60 respondents, majority of 38 representing 63% indicated that they make purchase always from Shoprite, 18 representing 30% indicated very often

whiles the remaining 4 representing 7% indicated that they purchase from Shoprite once in a while. From the finding, the reason for majority purchasing from Shoprite always may be as a result of lower prices.

Table-4: Reason for repeat purchase from Shoprite

Codes	Frequencies	Percentages
Price	38	63
Location	9	15
quality of product	4	7
range of product	0	0
sales promotion	0	0
good customer service	9	15
Total	60	100

Source: Field Survey (2018)



Fig-4: A Cone chart representing Reason for repeat purchase from Shoprite

Source: Authors own construction using data from Field Survey (2018)

The figure-4 above presents findings on the reasons for repeat purchases at Shoprite. From the finding, 38 respondents representing 63% indicated price, 9 representing 15% indicated location, 4

representing 7% indicated quality of product whiles the remaining 9 representing 15% indicated good customer service. Price is the major reason for the repeat purchases at Shoprite.

Table-5: Do you buy from other supermarkets?

Variables	Frequencies	Percentages
Yes	27	45
No	33	55
Total	60	100

Source: Field Survey (2018)

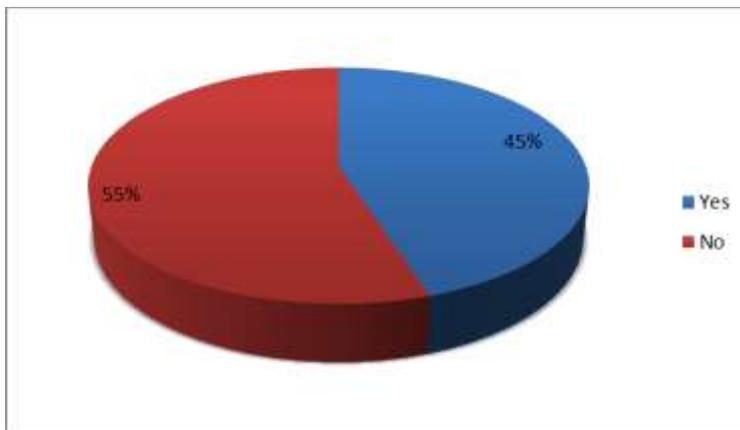


Fig-5: A Column chart representing whether customers buy from other supermarkets

Source: Authors own construction using data from Field Survey (2018)

The table-5 above presents findings on whether respondents buy from other supermarkets. Out of 60 respondents, 27 representing 45% indicated yes while

the majority of 33 representing 55% indicated No which signifies their loyalty to Shoprite.

Table-6: Possibility of recommending Shoprite to others

Variables	Frequencies	Percentages
Yes	60	100
No	0	0
Total	60	100

Source: Field Survey (2018)

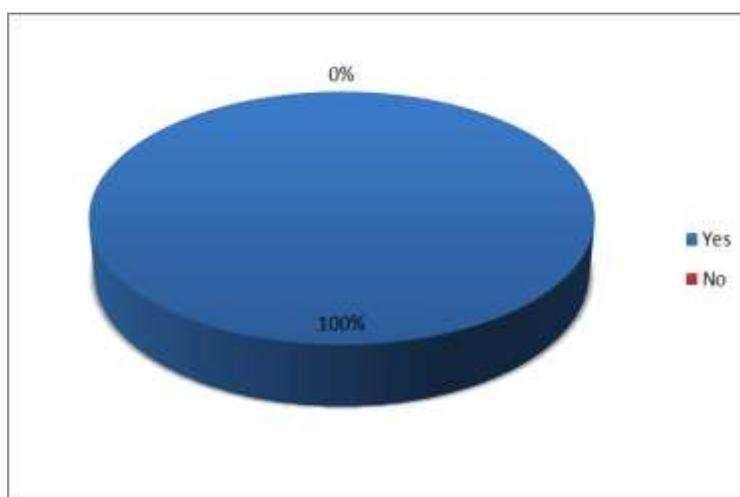


Fig-6: A Cone chart representing Possibility of recommending Shoprite to others

Source: Authors own construction using data from Field Survey (2018)

The Table-6 presents findings on the possibility of respondents recommending Shoprite to others. From the findings, all the 60 respondents

representing 100% indicated yes which means they are ever ready to recommend Shoprite to others.

Table-7: Things customers look out for in the advertisement

Variables	Frequencies	Percentages
Pricing	57	95
Packaging	3	5
Language	0	0
all the above	0	0
Total	60	100

Source: Field Survey (2018)

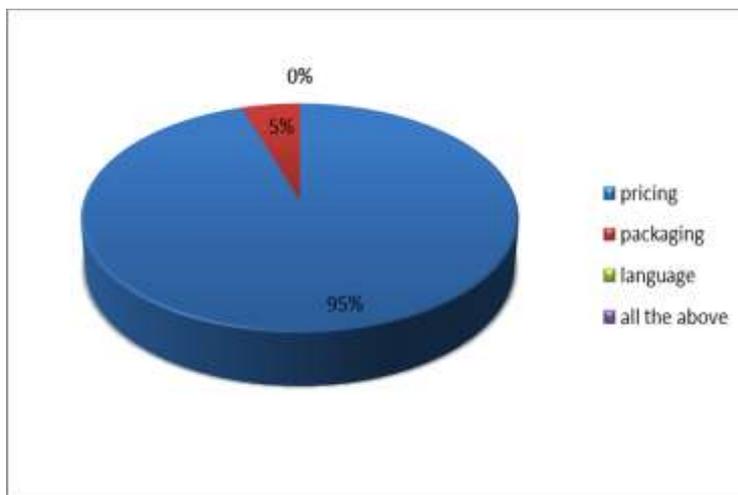


Fig-7: A Doughnut chart representing things customers look out for in the advertisement

Source: Authors own construction using data from Field Survey (2018)

Figure-7 shows the findings of the things customers look out for in the advertisement of Shoprite. 57 out of the 60 respondents representing 95% noted that they look out for price whereas the remaining 3

representing 5% indicated packaging. This shows that price is the major element that compels customers to make a move to Shoprite.

Table-8: Type of advertisement that influences your buying behavior

Variables	Frequencies	Percentages
radio advert	18	30
TV advert	38	63
newspaper and magazine	0	0
online advert	4	7
personal selling	0	0
Total	60	100

Source: Field Survey (2018)

Table-8 presents findings on the type of advertisement that influences customer buying behavior. From the findings, 18 respondents representing 30% indicated radio advertisement, 38 respondents representing 63% indicated TV advertisement while the remaining 4 representing 7%

indicated online advertisement. TV advertisement received the highest endorsement due to the fact that it combines both visual and audio appeals.

SECTION C: PRICE

Table-9: Does price influence your decision to make repeat purchase?

Codes		Frequencies	Percentages
SA	Strongly Agree	36	60
A	Agree	24	40
N	Neutral	0	0
D	Disagree	0	0
SD	Strongly Disagree	0	0
Total		60	100

Source: Field Survey (2018)

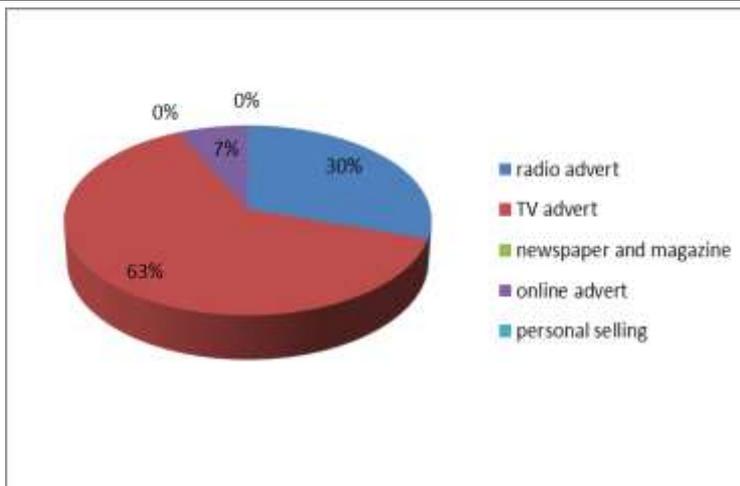


Fig-8: A Cone chart representing type of advertisement that influences customer buying behavior
 Source: Authors own construction using data from Field Survey (2018)

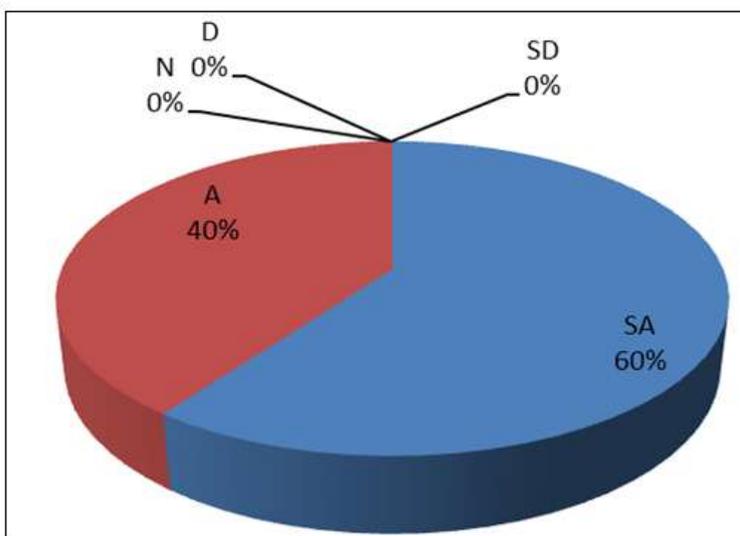


Fig-9: A Pie chart representing the extent to which price influences repeat purchase
 Source: Authors own construction using data from Field Survey (2018)

The Table-9 presents the findings on the extent to which price influences customer’s decision to make repeat purchase. Out of the 60 respondents, 36 representing 60% strongly agreed that price influences

their decision to make repeat purchase and the remaining 24 representing 40% confirmed by agreeing to the claim.

Table-10: Are prices cheaper than other supermarkets?

Variables	Frequencies	Percentages
Yes	42	70
Somehow	18	30
No	0	0
Total	60	100

Source: Field Survey (2018)

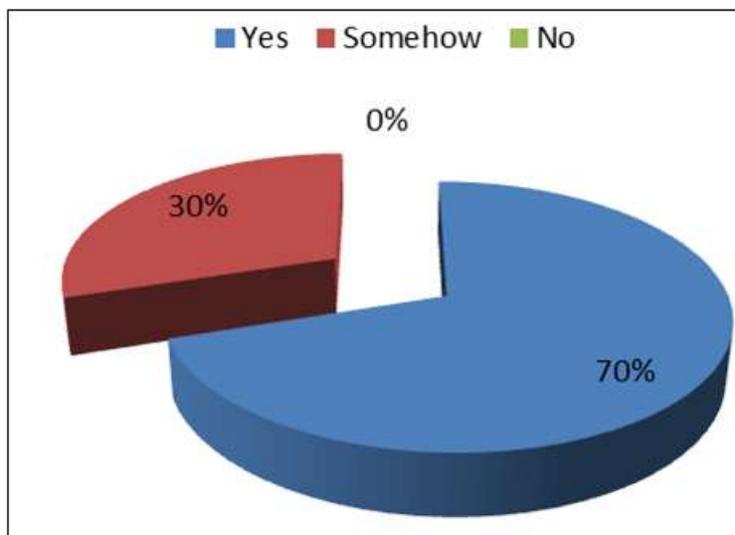


Fig-10: A Pie chart representing whether prices at Shoprite are cheaper than other supermarkets
 Source: Authors own construction using data from Field Survey (2018)

Figure-10 highlight the findings on whether prices at Shoprite are cheaper than other supermarkets. Out of 60 respondents, 42 representing 70% indicated

yes whiles the remaining 18 representing 30% indicted somehow. The result is a clear indication that Shoprite offers comparatively cheaper prices than competitors.

Table-11: Are prices higher than your expectation?

Codes	Frequencies	Percentages
Yes	0	0
No	60	100
Total	60	100

Source: Field Survey (2018)



Fig-11: A Bar chart representing whether prices are higher than customer expectation
 Source: Field Survey (2018)

Table-11 present findings on whether prices at Shoprite are higher than what customers expected. Out of the 60 respondents, all representing 100% indicated

no which means that prices at Shoprite are not higher than what customers expect to pay for the products they buy.

Table-12: Do you keep visiting Shoprite because of lower prices?

Variables	Frequencies	Percentages
Yes	60	100
No	0	0
Total	60	100

Source: Field Survey (2018)

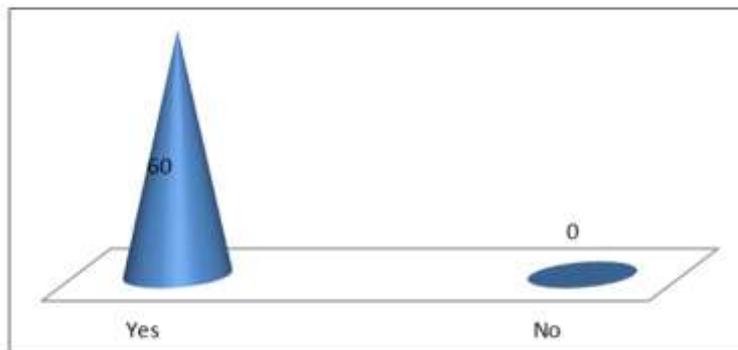


Fig-12: A Cone chart representing whether customers keep visiting Shoprite because of lower prices
 Source: Field Survey (2018)

Figure-12 present findings on whether customers keep visiting Shoprite because of lower prices. All the 60 respondents representing 100%

indicated yes which means that the only reason for the continuous visit to Shoprite is the lower prices.

Table-13: Will you buy from Shoprite if prices increase?

Variables	Frequencies	Percentages
Yes	18	30
No	42	70
Total	60	100

Source: Field Survey (2018)

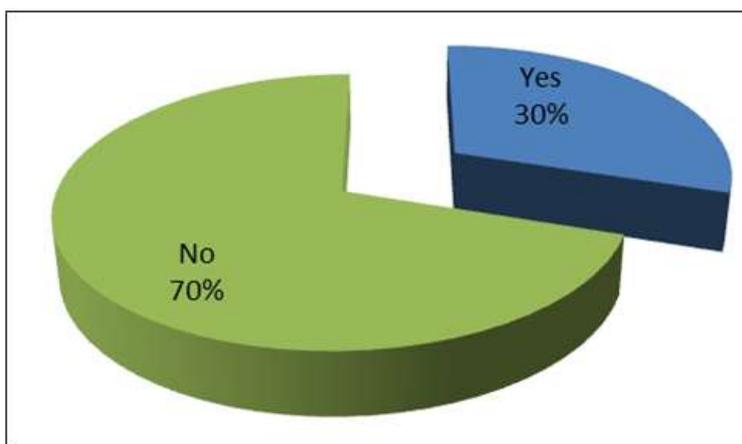


Fig-13: A Pie chart representing whether customers will buy from Shoprite if prices increase
 Source: Authors own construction using data from Field Survey (2018)

Table-13 presents findings on whether customers will keep buying from Shoprite if prices increase. Out of the 60 respondents, 18 representing 30% indicated yes whiles the remaining 42 representing

70% indicated no. From the findings, majority of the respondents will not hesitate to switch if prices at Shoprite increase.

Table-14: Are you satisfied with the services of Shoprite?

Variables	Frequencies	Percentages
very satisfied	57	95
quite satisfied	3	5
not satisfied	0	0
Total	60	100

Source: Field Survey (2018)

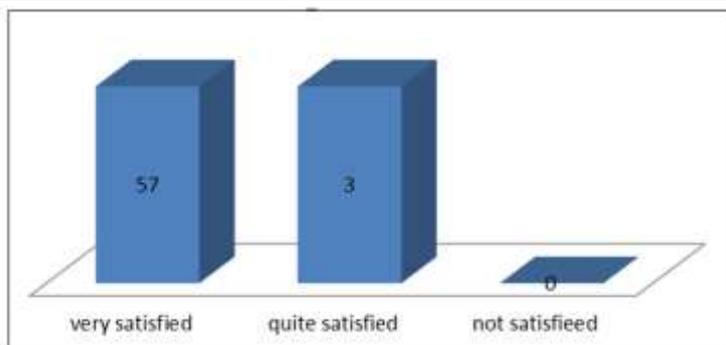


Fig-14: A Column chart representing whether customers are satisfied with the services of Shoprite

Source: Authors own construction using data from Field Survey (2018)

Figure-14 presents finding on whether customers are satisfied with the services of Shoprite. Out of the 60 respondents, 57 representing 95%

indicated very satisfied while the remaining 3 representing 5% confirmed by indicating satisfied.

Table-15: Will you always buy from Shoprite based on price?

Variables	Frequencies	Percentages
Yes	45	75
No	15	25
Total	60	100

Source: Field Survey (2018)

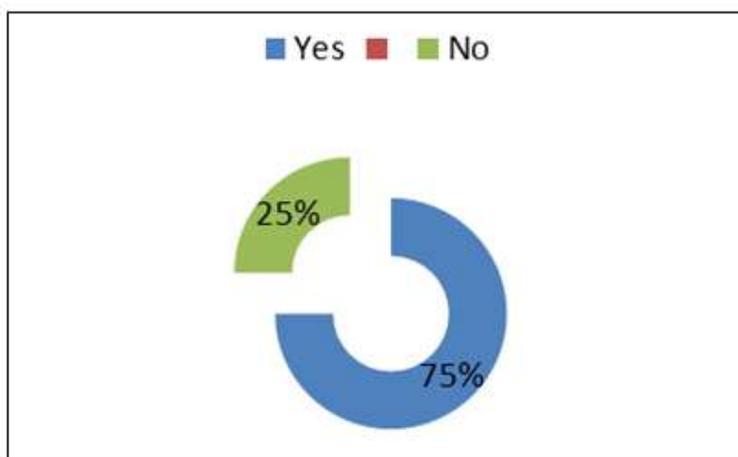


Fig-15: A Doughnut chart representing whether customers will always buy from Shoprite based on price

Source: Authors own construction using data from Field Survey (2018)

Table-15 presents finding on whether customers will always buy from Shoprite based on price. Out of the 60 respondents, 45 representing 75% indicated yes while the remaining 15 representing 25%

indicated no. The result, majority of the respondents indicated that their decision to buy from Shoprite will always be determined by price.

Table-16: Are you satisfied with Shoprite's pricing system?

Variables	Frequencies	Percentages
Yes	60	100
No	0	0
Total	60	100

Source: Field Survey (2018)

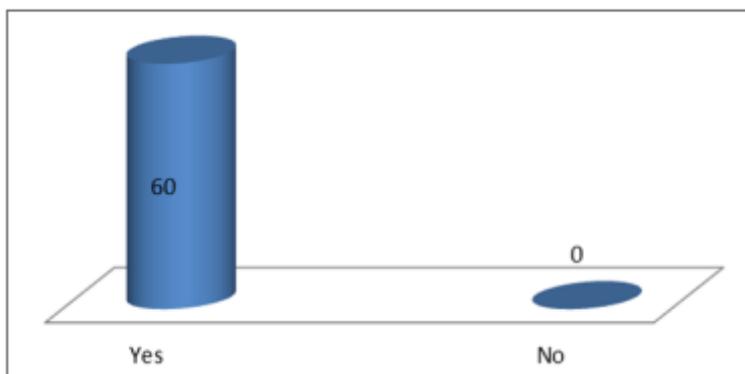


Fig-16: A Cylinder chart representing whether customers are satisfied with Shoprite's pricing system

Source: Authors own construction using data from Field Survey (2018)

The figure-16 above presents finding on whether customers are satisfied with Shoprite’s pricing system. All the 60 respondents representing 100% indicated yes.

Table-17: Areas that need improvement?

Variables	Frequencies	Percentages
Pricing	0	0
Branding	9	15
Product	9	15
Location	38	63
Staff	4	7
Total	60	100

Source: Field Survey (2018)

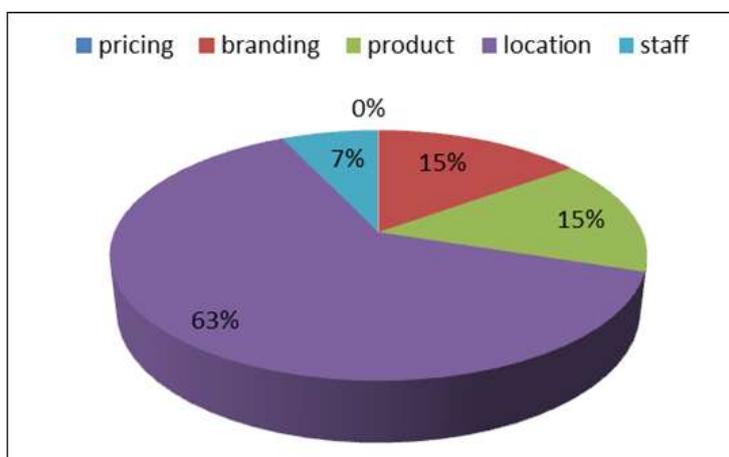


Fig-17: A Pie chart representing suggested Areas that need improvement at Shoprite

Source: Field Survey (2018)

Table-17 presents finding on suggested areas that need improvement at Shoprite. Out of the 60 respondents, 9 representing 15% indicated that the branding of Shoprite need improvement, again 15% of the respondents indicated product, 38 respondents representing 63% indicated location while the remaining 4 representing 7% indicated staff. From the result, location emerged as the major area that requires improvement.

DISCUSSION OF FINDINGS

This section presents the researchers’ interpretation and explanation of the implications of the findings. It also explains how the result of the finding fits into existing knowledge of the influence of Price on Customer Loyalty in the Retail Sector: A case study of Shoprite Accra mall.

From the results price is the most essential element that attracts customers to Shoprite followed by advertisement. According to Kotler *et al.*, [1], “price is the amount of money a buyer pays to a seller in

exchange for goods and services or the sum of values a consumer exchange for the benefit of having or using the product or service'. Also customers confirmed that they always buy from Shoprite as a result of lower prices and continue to make repeat purchase for this same reason. Again, majority of respondents indicated that they do not buy from other supermarket which signifies their loyalty to Shoprite as a result of lower prices. All the respondents noted that they were ever ready to recommend Shoprite to others.

Furthermore, majority of the respondents indicated TV advertisement as the type of advertisement that most influences their buying behavior followed by Radio advertisement and that the major element they look out for in advertisement is price. According to Lois *et al.*, [14], "Price is sometimes the main thrust for a firms advertising strategy; some retailers stress that they offer the lowest prices in town or promise that they will beat any other store's prices". In such cases, price plays an important role in establishing the edge that firms enjoy over its competition [14]. TV advertisement received the highest endorsement due to the fact that it combines both visual and audio appeals.

Respondents were also asked the extent to which price influences their decision to make repeat purchase and majority strongly agreed that price influences their decision to make repeat purchase while the remaining confirmed by agreeing to the claim. Also, respondents made it clear that Shoprite offers comparatively cheaper prices than competitors because their prices are not higher than what customers expect to pay for the products they buy. According to Dale and Wayne [15] the right price is one that consumers are willing and able to pay and retailers are willing to accept in exchange for merchandise and services. Respondents further indicated that the only reason for their continuous visit to Shoprite is the lower prices and that they will not hesitate to switch if prices at Shoprite increase because they are very satisfied with Shoprite's current pricing system. Berman and Evans [16], stated that "goods and services must be priced in a way that both achieves profitability for the retailer and satisfies customers. However respondents indicated that the location, branding and product line of Shoprite need improvement.

SUMMARY, CONCLUSION AND RECOMMENDATIONS

INTRODUCTION

Base on the findings in chapter four, this section summarized key findings, drew conclusions, made recommendations and suggestions for future research regarding the purpose of the study.

Summary of Key Findings

From the findings, it is indicated that price is the most essential element that attracts customers to Shoprite. Also customers confirmed that they always

buy from Shoprite as a result of lower prices and continue to make repeat purchase for this same reason. Again, the findings indicated that they do not buy from other supermarket which signifies their loyalty to Shoprite as a result of lower prices. All the respondents noted that they were ever ready to recommend Shoprite to others. Furthermore, the findings indicated TV advertisement as the major type of advertisement that most influences customer's buying behavior and that the major element they look out for in advertisement is price. TV advertisement received the highest endorsement due to the fact that it combines both visual and audio appeals. Again the findings reveal that majority of correspondence strongly agreed that price influences their decision to make repeat purchase and made it clear that Shoprite offers comparatively cheaper prices than competitors because their prices are not higher than what customers expect to pay. Also the only reason for customer's continuous visit to Shoprite is the lower prices and that they will not hesitate to switch if prices at Shoprite increase. However, the findings indicated that location, branding and product line of Shoprite need improvement.

CONCLUSION

This study successfully examines the influence of Price on Customer Loyalty in the Retail Sector: A case study of Shoprite Accra mall. The results have several significant effects. Since a stable low price like credibility is the most influential prediction of loyalty intentions and therefore retailers must keep promises to provide products and services timely at a moderate price, maintain product availability, reduce errors in sales transactions and records while maintaining periodic TV adverts. The findings of the study again revealed that retailers who pay special attention to the recruitment and management of employees most likely improve the quality of customer interaction. Furthermore, price is revealed in the findings as a major element that customers consider in a bid to making repeat purchase and quality of product. This confirms the fact that customers are very price sensitive and will therefore not hesitate to switch to another supermarket if prices increase at Shoprite. This clarifies the point that price is the reason for customers loyalty to Shoprite.

RECOMMENDATIONS

The recommendations presented in the study have taken into consideration the findings and interpretations of the study in accordance to the influence of Price on Customer Loyalty in the Retail Sector.

The researcher recommends that management of Shoprite should not make a mistake in seeing product or service price independently of the rest of the marketing mix but rather as an intrinsic part of market positioning strategy. This suggests that prices should not be set without knowledge of market changes and

differences between market segments. This ensures that prices do are not higher than customer's expectations.

Also in making pricing decisions, management should consider the role of price in consumer perceptions of products/ service quality and image. Many customers use price to make judgments about products or services and companies that make them. A higher price means better quality from one company to some customers; to other customers, a lower price means more for their money.

Furthermore, all marketing messages and communications supporting a product or service should be integrated and "speak" with a common voice. Hence, pricing objectives must be consistent with overall communication objectives of the firm as they relate to products/ services and their prices.

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