Psychological Factors and Consumer Preference in the Selected Fast Moving Consumer Goods Firms in South West Nigeria

[1]**Adekunle Adefemi** & [2]**Olukayode Longe**
[1&2]*Department of Management and Accounting,*
Lead City University, Ibadan, Oyo State

Abstract

Extant studies on the consumer behavior of fast moving consumer goods have attempted to elucidate on the challenges of fast moving consumer goods and the attendant supposed solutions, conversely, most of the extant research focus more on developed countries than developing countries such as Nigeria. Hence this study examined the effect of psychological factors on consumer preference of selected fast-moving consumer goods firms in South-West, Nigeria. Survey research design was adopted. The population of the study includes customers of selected fast-moving consumer goods firms in South-West, Nigeria while Cochran (1963) formula was used to get a sample size of 500. A judgmental sampling technique was adopted. A validated questionnaire was used to collect data. Cronbach's alpha reliability coefficients for the constructs ranged from 0.704 to 0.856. The response rate was 87.2%. Data was analyzed using descriptive and inferential statistics. Findings revealed that psychological factors (personality, perception, learning, and attitude) has a significant effect on consumer preference (Adj R^2 = 0.158, $F_{(4,431)}$= 21.426, p= 0.000). The study concluded that psychological factors (personality, perception, learning, and attitude) has a significant effect on consumer preference. The study recommended that management of fast moving consumer goods firms must grasp essential psychological factors influencing consumer preference in order to satisfy, keep, and maintain ultimate and potential consumers in order to stay, expand, sustain, and thrive in business for a long time.

Keywords: *Psychological factors, Personality, Perception, Learning, Attitude, Consumer behaviour, Consumer preference*

Corresponding Author: Adekunle Adefemi

Background to the Study

With the increasing complexities in the corporate environment because of technological advancements and changes in market trends, satisfying customers has become a key challenge for business organizations. Satisfying consumer demands and desires necessitates a company organization's awareness of its target audience's behavior to customize its products and services to suit customer expectations. Every consumer has different expectations from a business, so the ability of the business to understand the psychological factors influencing how consumers behave in gathering, sorting, processing, and storing of information about a given product or service go a long way toward determining whether a purchase decision is activated or not. In Nigeria, fast moving consumer goods sector is a growing and dynamic subsector of the Nigerian manufacturing sector that is experiencing stiff and fierce competition (Osundina, 2014). Zwingina and Opusunju (2019) emphasized that there has been a high rate of collapsed of manufacturing industry especially in FMCGs in Nigeria and continuous decline in product quality which are partially caused by the ineptitude of fast-moving consumer goods firms in Nigeria to understand the psychological factors such as attitude, learning, personality and perception affecting consumer purchase decision making. The aim of marketing is to meet and satisfy target Consumer needs and wants. Consumer psychology contained the basic concepts of psychology that influenced consumption behavior and determined individual behavior to be performed (Schiffman & Kanuk, 2007). There are four psychological factors variables; personality, perception, learning, and attitudes that influenced the decision process (Schiffman & Kanuk, 2007). The consumer bound in making purchases, generally influenced by the attitudes toward buying behavior. The buyers will be seen to be very selective in making buying decisions that had high belief in a brand and had an influence to the consumers' lifestyles in deciding on buying activities for a product.

The FMCGs industry in Nigeria is growing speedily; so also, is the growth of competition among firms within the industry (Binuyo, Ekpe & Binuyo, 2019). However, most of these fast-moving consumer goods firms lack relevant knowledge of the exact forces behind the behaviour of their consumers and the magnitude of impact the psychological forces such as personality, perception, learning, and attitudes exact on fast-moving consumer goods consumption (Adams, 2017). They pay little or no attention to factors that drive positive consumer behaviour towards their products and they think less about consumer preference as well as repeat purchase. These make it difficult for these firms to gain sustainable competitive advantage and enhanced customer satisfaction locally and internationally. Therefore, this paper was intended to fill an emerging void and lead to knowledge frontiers. Hence, the objective of the study is to examine:

i. The effect of psychological factor on consumer preference of selected fast-moving consumer goods firms in South-West, Nigeria.
ii. The effect of psychological factors such as personality, perception, learning, and attitude on consumer preference of selected fast-moving consumer goods firms in South-West, Nigeria

Hypothesis

H₀: Psychological factors such as personality, perception, learning, and attitude has no significant effect on consumer preference in a selected fast moving consumer goods firm in South West Nigeria.

Literature Review

The literature explores issues that relate to measures of psychological factors such as personality, perception, learning, and attitudes on consumer preference.

Psychological factors

Psychological influences are very important in influencing consumers (Durmaz, 2014). The buying process was influenced by external and internal factors. The external factors including cultures, social classes, reference groups, and family were factors that came from the external while factors which came from the person himself are called internal factors which consist of cultures, social, personal and psychological had the greatest influence to the buying decision. The internal factors in consumers who had a bound to buying decisions were psychological factors (Rahayu, Kurniati & Suharyani, 2017). Consumer behaviour is influenced by consumer's characteristics and psychological conditions (Kotler & Keller, 2016). The existence of consumers and the variety of consumer attitudes was influenced by buying decision-making factors, so producers must be really responsive to observe what consumers want. One of the determinants of buying decisions to be made was psychological factors and consumer buying decisions related to consumer psychological factors. Consumer psychology contained the basic concepts of psychology that influenced consumption behaviour and determined individual behaviour to be performed (Schiffman & Kanuk, 2007). Successful businesses understand how to leverage the different factors that influence consumer buying behaviour to effectively market their products and maximize sales. There were four psychological factors variables; they were motivation, perception, learning, beliefs and attitudes that influenced the decision process (Kotler, 2016). The marketer needs to know which people are involved in the buying decision and what role each person plays, so that marketing strategies can also be aimed at these people (Rani, 2014). The buying behaviour of consumers is influenced by a number of internal or psychological factors. These factors include, attitude, personality, learning and perception.

Attitude

Attitude has been researched over a period of time by both theorists and psychologist in order to understand what drives behaviour. Researchers have established a connection between attitude and behaviour. Attitude explains behaviour in a way that no other variable does (Jansson, Marell, & Nordlund, 2010; Ajzen & Fishbein, 2000). Attitude can be described as a person's enduring favourable or unfavourable evaluations, emotional feelings, and action tendencies toward some object or idea (Kotler & Keller, 2012). Attitudes are an expression of an individual's inner feelings that reflect whether a person is favorably or unfavorably predisposed to some object such as a brand, a service, or a retail establishment (Schiffman & Kanuk, 2007). Attitude is a concept that guides or influences behaviour and therefore are critical predictors to human behaviour. They also note that in the paradigm of attitudes, beliefs play a crucial role as they are the best measure of a person's attitudes (Ajzen & Fishbein, 2000).

Learning

Learning describes changes in an individual's behaviour arising from experience. In every circumstance our perception is conditioned by our prior experience, for it is this which constitutes our preparatory set or expectations and the framework into which we seek to place and organize new stimuli. In other words, we have learned from our earlier experience and seek to maintain balance or consistency by relating to and interpreting new stimuli in terms of past or learned stimuli (Blythe, 2018). The practical significance of learning theory of marketers is that they can build demand for a product by associating it with strong drives, using motivating cues, and to the same drives as competitors and providing similar cues because buyers are more likely to transfer loyalty to similar brands then to dissimilar ones (Lamb, Hair & MacDaniel, 2010). There are two types of learning; experiential learning occurs when an experience changes your behaviour while conceptual learning is not acquired through direct experience (Lee, 2011).

Personality

In any one-person, certain personality traits dominate others as a result of which people are labeled as sociable, aggressive, complaint, aloof, friendly, charismatic or obnoxious. It is a concept which accounts for the apparent consistencies and regularities of behaviour over time and across a variety of situations. Personality has been understood as a unique way in which traits, attitudes, and aptitudes are organized in an individual and this draws attention to the ways in which individuals differ from one another through the peculiar configuration of traits. Each consumer is unique in terms of his or her ambitiousness, competitiveness, conservatism degree of extroversion and so on (Sarker, Palit & Haque, 2013). Personality can be defined as all distinctive and unique behaviours of individual. The word "Person" comes from "Persona" (Latin) meaning mask people wore according to their roles in theatre (Soysal, 2008). Personality can be also defined as organized set of physical, intellectual and spiritual and characteristics possessed by a person that make him different from others. It can also be stated that personality is a kind of established, consistent and distinctive relation, including reactions, with others (Cetin & Beceren, 2007).

Perception

Perception is called as the energy which makes us aware of the world around us and attaches a meaning to it after a sensing process. Each human being in the world sees his/her surroundings differently. Several people have the same ideas about a specific event. No one can see or feel the 100% of all things. Ever wonder why people buy certain products? It is all about perception. Perception is how consumers understand the world around them based on information received through their senses. In response to stimuli, consumers subconsciously evaluate their needs, values and expectations, and then they use that evaluation to select, organize and interpret the stimuli (Sarker, Palit & Haque, 2013). The marketplace's perception of a brand or industry is extremely important, which is why big brands work so hard to ensure that the general perception surrounding them and their industry is as positive as possible.

Consumer Preference

A broad variety of efforts and theories that attempt to describe the factors which influence the consumers and their behaviours when making purchasing decisions. The goal of the

investigation of consumer behaviour is to discover patterns of consumers' attitudes in their decision to buy or to ignore a product (Matsatsinis & Samaras, 2000). Consumer preferences are the subjective tastes of individual consumers, measured by their satisfaction with those items purchase (Akata, 2016). Satisfaction is utility (Rajh, 2010). Consumer value can be determined by how consumer utility compares between different items. Consumers' preferences for products or brands arise from the combination of many different factors. Some factors come from features of the product itself (e.g., price, durability), while others are attributes of consumers themselves (e.g., goals, attitudes, discretionary income) (Venkatraman, Clithero, Fitzsimons & Huettel, 2013). Consumer preference is regarded as a key step in consumer decision making, involving elements of choice. In establishing consumer brand preference, consumers compare and rank different brands by focusing on their uniqueness defined brand preference as the extent to which the customer favors the designed service provided by his or her present company, in comparison to the designated service provided by other companies in his or her consideration set, with a consideration set referring to brands that a consumer would consider buying in the near future (Jin & Weber, 2013).

Empirical Review
Nguyen, Nguyen, Nguyen, Phan, Bui and Moon (2019) while investigating consumer attitude and intention towards online food purchasing in an emerging economy: an extended tam approach, discovered that that perceived usefulness, perceived ease of use, and website trust are important drivers of attitude towards online food purchasing. Among these drivers, perceived ease of use has the greatest impact on attitude. Additionally, attitude and website trust exert a direct and positive effect on intention towards online food purchasing. Taken together, these findings have important managerial implications for key stakeholders, such as online food retailers, associations, and policy makers. Orji, Sabo, Abubakar and Usman, (2017) examined the factors influencing consumers' decision to purchase food in environmentally friendly packaging: what do we know and where do we go from here? The review revealed that, although the extant research is growing, it is very limited in terms of the theories utilized to explain consumer purchasing behaviour and in the range of the tested predictors of consumers' purchasing of foods in environmentally friendly packaging. Nurafifah (2019) examine the impact of personality factors on consumer buying behaviour towards textile materials in South Eastern Nigeria. The results from the analysis revealed that there is a significant effect of social character, compliance, aggressiveness, ethnocentrism on consumer buying behaviour of textile materials in South Eastern Nigeria, whereas dogmatism has no such significant effect.

More so, Jaafar and Pan Ein Lalp (2017) examined consumers' perceptions, attitudes and purchase intention towards private label food products in Malaysia result shows that 'perceived value' becomes prominent in consumers' purchasing of private label brand food product, followed by other factors. Almost all independent variables are associated with purchase intention towards private label brand food products. The most significant factor that influencing consumers' purchase intention towards private label food products are 'consumers' attitude' and 'perceived price. Similarly, Ko, Chi- and Chen (2018) examined the influence of personality traits on consumer preferences: the case of office chair selection by attractiveness.

The study revealed that a person's personality trait might reflect his/her occupation and job role. The requirements for an office chair could also be different depending on the work environment or company orientation. The study also establishes that the psychological variables (attitude, perception, self-concept, personality and motivation) are significant predictors of fashion consumption behaviour.

Theoretical Framework

This study was anchored on the theory of the reasoned action which satisfactorily dealt with the subject matter as regard psychological factors and consumer preference. The core of the theory is that consumers act on a behaviour based on their intention to create or receive a particular outcome. In this analysis, created by Martin Fishbein and Icek Ajzen in the late 1960s, the consumers are rational actors who choose to act in their best interests. According to the Theory of Reasoned Action (TRA), behaviour can largely be predicted by the individual's attitudes towards performing the behaviour in question, through the intervening effect of behavioural intention. The important attitudes in this process are those that are specific to the specific behaviour being studied, it is not sufficient to consider the individual's attitudes more generally (Haripersad & Sookdeo, 2018; Molly, 2015). The theory also postulates that a person's intentions about performing a behaviour (which ultimately determine whether they will do so) are influenced by social pressures or "subjective norms", which arise from their individual's perceptions of what others will think about them performing the behaviour in question (Srivastava, Paul &Mittal, 2011). In this theoretical model, consumer attitude, learning, perception and personality are the strongest predictor of actual behaviour. All other factors in the external environment influence behaviour only indirectly, through their influence on subjective norms (Akpa, Egwakhe & Aliu, 2020). A notable change in TRA is that attitude toward the behaviour (the act of buying) is measured rather than simply the attitude toward the object. This was a necessary amendment once behaviour was being measured, as a consumer may have a very favorable attitude toward a product, but not toward the act of purchasing it (Rob, 2013). Specificity is critical in the decision-making process. A consumer only takes a specific action when there is an equally specific result expected. From the time the consumer decides to act to the time the action is completed, the consumer retains the ability to change his or her mind and decide on a different course of action. The theory holds meaning assumption for FMCGs firms. Firstly, when marketing a product to consumers, marketers must associate a purchase with a positive result, and that result must be specific.

Conceptual Framework

The conceptual framework that was used in this research depicts the various variables under study. The study dependent variable was consumer preference while independent variable was psychological factors such as personality, perception, learning, and attitude. These variables led to the conceptual framework of the study as illustrated in figure 1.
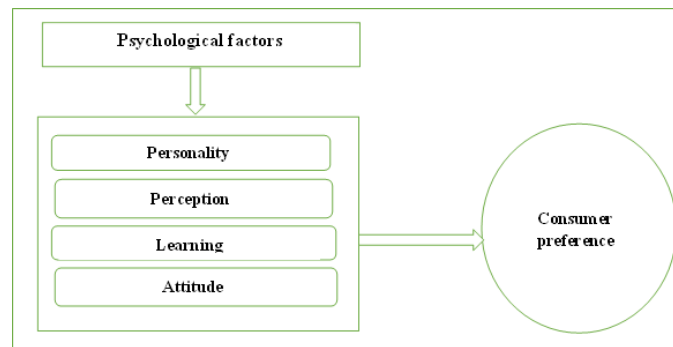
Figure 1: Research Conceptual Model

Methodology

The study adopted a survey research design. The study consists of consumer's goods produced by Dangote Flour-Mills Plc, Unilever Nigeria Plc, Nigerian Breweries, Cadbury Nigeria Plc and Nestle Nigeria Plc. These companies are selected because they are popularly known and held a larger percentage of the industry market share. The study areas consist of three (3) states in South-West Nigeria namely Lagos, Ogun and Osun State. These states are selected due to heavy presence of the strategic and operational units of the selected firms in the region (i.e. South-West). The sample size formula for large population used in this study is adapted from Cochran (1963). It equals where is the simple size, is the abscissa of the normal curve that cuts off area α at the tails, p is the estimated proportion of an attribute that is present in the population, q is (1-p), and e is the desired level of precision. Estimated required sample size for 5% precision levels where confidence level 332% and p=0.5 is 384. However, 30% (116) of the sample size was added to the computed sample to enhance the response rate. The addition of the 116 sample is to address issues of non-response from the respondents, and this procedure of adding 30% to the scientifically computed sample size is in concomitance with existing literature. This is also to ensure that the response rate obtainable is not below the scientifically determined value and hence invalidating the finding thereof. Therefore, the sample for the customers of the selected firms in south west, Nigeria, is 500. A well-structured questionnaire was adapted and validated to collect primary data. A judgmental sampling technique was adopted. A validated questionnaire was used to collect data. Cronbach's alpha reliability coefficients for the constructs ranged from 0.704 to 0.856. Response rate represent 87.2% amounting to 436 respondents participated in the study. Data collected were analysed using multiple regression inferential statistics. Statistical Package for Social Sciences (SPSS Inc. 25) was used as analytical tool.

Findings and Discussion
Results
Demographic Characteristics

A total of five hundred (500) copies of questionnaire were administered, and four hundred and sixty-nine (469) copies were returned. After sorting the questionnaire only four hundred and thirty-six (436) copies were certified as duly filled and considered usable. The useable questionnaire represented 87.2% response rate. The high response rate was recorded as the

researcher administered the instruments with the help of research assistants who put concerted efforts to ensure due diligence with the questionnaire administration.

Table 1: Demographic Profiles

Variables	Category	Frequency	Percentage
Gender	Male	231	52.9%
	Female	205	47.1%
Age	20-29 years	243	55.7%
	30-39 years	103	23.6%
	40-49 years	49	11.2%
	50-above	41	9.5%
Level of Education	Bachelor	347	79.5%
	Masters	73	16.7%
	PhD	16	3.6%

Source: Researcher's Field Survey Results (2023)

This section consists of background and respondents' information that describes basic characteristics such as gender of the respondents, age, level of education, and years of experience. To this effect, the results are presented in Table 1. Demographic and personal profile of respondents as shown in table 1. Profile of gender indicated that 231 respondents representing 52.9% were male, while, 205 respondents representing 47.1% were female, indicating that most of the respondents were male. Also, 243 respondents representing 55.7% were between 20-29 years, 103 respondents representing 23.6% were between 30-39 years. 79 respondents representing 18.3% were between 40-49 years. 41 respondents representing 9.5% were between 50 above years. This indicates that most of the respondents are withing 20-29 years. Also, 347 respondents representing 79.5% had bachelor's degree and 73 respondents representing 16.7% holds a master's degree and 16 respondents representing 3.6% holds a PhD degree indicating most of the respondents were Bachelor's degree holder.

Descriptive Statistics of Independent and dependent Variables

Table 2: Descriptive Analysis of Responses on Learning

Learning	SA	A	D	SD	Mean
Knowledge sharing from friends and colleagues influences my purchase decision	172 (39.4%)	224 (51.4%)	24 (5.5%)	16 (3.7%)	3.27
I understand the relationship between product attributes and quality	136 (31.2%)	264 (60.6%)	32 (7.3%)	4 (0.9%)	3.22
I can easily differentiate among brands the possess different attributes	156 (35.8%)	220 (50.5%)	52 (11.9%)	8 (1.8%)	3.20
I am the first in my circle of friends to experiment with the brands of latest products	88 (20.2%)	160 (36.7%)	168 (38.5%)	20 (4.6%)	2.72
I am always interested in learning more about my favourite brand	240 (56.0%)	136 (31.2%)	44 (10.1%)	16 (3.7%)	3.38
Weighted Mean					3.16

Source: Researcher's Field Survey Results (2023)

According to results in Table 2, 39.4% of the respondents strongly agree that knowledge sharing from friends and colleagues influences their purchase decision, 51.4% agree, 5.5% disagree, and 3.7% strongly disagree. On average, the respondents indicated that knowledge sharing from friends and colleagues influences their purchase decision has a mean of 3.27. Results also indicated that 31.2% of the respondents strongly agree that they understand the relationship between product attributes and quality, 60.6% agree, 7.3% disagree, and 0.9% strongly disagree. On average, the respondents indicated that they understand the relationship between product attributes and quality has a mean of 3.22. Results also indicated that 35.8% of the respondents strongly agree that they can easily differentiate among brands that possess different attributes, 50.5% agree, 11.9% disagree, and 1.8% strongly disagree. On average, the respondents indicated that they can easily differentiate among brands that possess different attributes has a mean of 3.20. Results also indicated that 20.2% of the respondents strongly agree that they are the first in their circle of friends to experiment with the brands of latest products, 36.7% agree, 38.5% disagree, and 4.6% strongly disagree. On average, the respondents indicated that they are the first in their circle of friends to experiment with the brands of latest products has a mean of 2.72.

Results also indicated that 56.0% of the respondents strongly agree that they are always interested in learning more about their favourite brand, 31.2% agree, 10.1% disagree, and 3.7% strongly disagree. On average, the respondents indicated that they are always interested in learning more about their favourite brand has a mean of 3.38. The weighted mean for learning is 3.16 indicates that on average, respondents agreed with most of the statements on the high scale as it relates to how learning on is an appropriate measure of psychological factors. Additionally, the weighted mean of 3.16 suggested that the level customer learning with respect to FMCGs in Southwest is moderately high.

Table 3: Descriptive Analysis of Responses on Personality

Personality	SA	A	D	SD	Mean
The brand I purchase must reflect who I am and how I want to be perceived	200 (45.9%)	192 (44.0%)	36 (8.3%)	8 (1.8%)	3.34
I only buy products which are of social standing	148 (33.9%)	108 (47.7%)	68 (15.6%)	12 (2.8%)	3.13
Brand choice is influenced by my social class	128 (29.4%)	196 (45.0%)	96 (22.0%)	16 (3.7%)	3.00
My lifestyle affects my purchase of products	144 (33.0%)	200 (45.9%)	76 (17.4%)	16 (3.7%)	3.08
Using certain products help me to express what I truly stand for	156 (35.8%)	184 (42.2%)	72 (16.5%)	24 (5.5%)	3.08
Weighted Mean					3.13

Source: Researcher's Field Survey Results (2023)

According to results in Table 3, 45.9% of the respondents strongly agree that the brand they purchase must reflect who they are and how they want to be perceived, 44.0% agree, 8.3% disagree, and 1.8% strongly disagree. On average, the respondents indicated that the brand they purchase must reflect who they are and how they want to be perceived has a mean of 3.34. Results also indicated that 33.9% of the respondents strongly agree that they only buy products which are of social standing, 47.7% agree, 15.6% disagree, and 2.8% strongly disagree. On average, the respondents indicated that they only buy products which are of social standing has a mean of 3.13. Results also indicated that 29.4% of the respondents strongly agree that the brand choice is influenced by their social class, 45.0% agree, 22.0% disagree, and 3.7% strongly disagree. On average, the respondents indicated that the brand choice is influenced by their social class has a mean of 3.00. Results also indicated that 33.0% of the respondents strongly agree that their lifestyle affects their purchase of products, 45.9% agree, 17.4% disagree, and 3.7% strongly disagree. On average, the respondents indicated that their lifestyle affects their purchase of products has a mean of 3.08. Results also indicated that 35.8% of the respondents strongly agree that using certain products help them to express what they truly stand for, 42.2% agree, 16.5% disagree, and 5.5% strongly disagree. On average, the respondents indicated that using certain products help them to express what they truly stand for has a mean of 3.08. The weighted mean for personality is 3.13 indicates that on average, respondents agreed with most of the statements on the high scale as it relates to how personality on is an appropriate measure of psychological factors. Additionally, the weighted mean of 3.13 suggested that the level customer personality for FMCGs in Southwest is moderately high.

Table 4: Descriptive Analysis of Responses on Perception

Perception	SA	A	D	SD	Mean
I don't mind paying more to get my desired product	192 (44.0%)	184 (42.2%)	56 (12.8%)	4 (0.9%)	3.29
I believe different brand of products would give different amount of satisfaction	148 (33.9%)	196 (45.0%)	88 (20.2%)	4 (0.9%)	3.12
I purchase product that portray my self-image	136 (31.2%)	240 (55.0%)	56 (12.8%)	4 (0.9%)	3.17
I select products very carefully	220 (50.5%)	168 (38.5%)	36 (8.3%)	12 (2.8%)	3.37
My view about my brand determines whether or not I will purchase such brand	192 (44.0%)	184 (42.2%)	44 (10.1%)	12 (2.8%)	3.30
Weighted Mean					3.25

Source: Researcher's Field Survey Results (2023)

According to results in Table 4, 44.0% of the respondents strongly agree that they don't mind paying more to get their desired product, 42.2% agree, 12.8% disagree, and 0.9% strongly disagree. On average, the respondents indicated that they don't mind paying more to get their desired product has a mean of 3.29. Results also indicated that 33.9% of the respondents

strongly agree that they believe different brand of products would give different amount of satisfaction, 45.0% agree, 20.2% disagree, and 0.9% strongly disagree. On average, the respondents indicated that they believe different brand of products would give different amount of satisfaction has a mean of 3.12. Results also indicated that 31.2% of the respondents strongly agree that they purchase product that portray their self-image, 55.0% agree, 12.8% disagree, and 0.9% strongly disagree. On average, the respondents indicated that they purchase product that portray their self-image has a mean of 3.17.

Results also indicated that 50.5% of the respondents strongly agree that they select products very carefully, 38.5% agree, 8.3% disagree, and 2.8% strongly disagree. On average, the respondents indicated that they select products very carefully has a mean of 3.37. Results also indicated that 44.0% of the respondents strongly agree that their view about their brand determines whether or not they will purchase such brand, 42.2% agree, 10.1% disagree, and 2.8% strongly disagree. On average, the respondents indicated that their view about their brand determines whether or not they will purchase such brand has a mean of 3.30. The weighted mean for perception is 3.25 indicates that on average, respondents agreed with most of the statements on the high scale as it relates to how perception on is an appropriate measure of psychological factors. Additionally, the weighted mean of 3.25 suggested that the level of customer perception for FMCGs in Southwest is moderately high.

Table 5: Descriptive Analysis of Responses on Attitude

Attitude	SA	A	D	SD	Mean
My feelings and emotions influence the product I purchase	228 (52.3%)	184 (42.2%)	20 (4.6%)	4 (0.9%)	3.46
I think getting the right information about the product affects my purchasing decision	188 (43.1%)	192 (44.0%)	40 (9.2%)	16 (3.7%)	3.27
I dispose product after use in order to buy new ones	144 (33.0%)	220 (50.5%)	64 (14.7%)	8 (1.8%)	3.15
I like to try new and different products	136 (31.2%)	228 (52.3%)	56 (12.8%)	16 (3.7%)	3.11
I buy products according to my attitude towards the product	120 (27.5%)	228 (52.3%)	72 (16.5%)	16 (3.7%)	3.04
Weighted Mean					3.21

Source: Researcher's Field Survey Results (2023)

According to results in Table 5, 52.3% of the respondents strongly agree that their feelings and emotions influence the product they purchase, 42.2% agree, 4.6% disagree, and 0.9% strongly disagree. On average, the respondents indicated that their feelings and emotions influence the product they purchase has a mean of 3.46. Results also indicated that 43.1% of the respondents strongly agree that they think getting the right information about the product

affects their purchasing decision, 44.0% agree, 9.2% disagree, and 3.7% strongly disagree. On average, the respondents indicated that they think getting the right information about the product affects their purchasing decision has a mean of 3.37. Results also indicated that 33.0% of the respondents strongly agree that they dispose product after use in order to buy new ones, 50.5% agree, 14.7% disagree, and 1.8% strongly disagree. On average, the respondents indicated that they dispose product after use in order to buy new ones has a mean of 3.15. Results also indicated that 31.2% of the respondents strongly agree that they like to try new and different products, 52.3% agree, 12.8% disagree, and 3.7% strongly disagree. On average, the respondents indicated that they like to try new and different products has a mean of 3.11. Results also indicated that 27.5% of the respondents strongly agree that they buy products according to their attitude towards the product, 52.3% agree, 16.5% disagree, and 3.7% strongly disagree. On average, the respondents indicated that they buy products according to their attitude towards the product has a mean of 3.04. The weighted mean for attitude is 3.21 indicates that on average, respondents agreed with most of the statements on the high scale as it relates to how attitude on is an appropriate measure of psychological factors. Additionally, the weighted mean of 3.21 suggested that the customer attitude with respect to FMCGs in Southwest is moderately high.

Table 6: Descriptive Analysis of Responses on Consumer preference

Consumer preference	SA	A	D	SD	Mean
I prefer certain products to others	224 (43.1%)	188 (43.1%)	16 (3.7%)	8 (1.8%)	3.44
I am aware of my favourite brand	240 (55.0%)	156 (35.8%)	32 (7.3%)	8 (1.8%)	3.44
My favourite brand offers superior value in comparison to its competitors	196 (45.0%)	172 (39.4%)	68 (15.6%)	-	3.29
I am willing to engage in social activities with other consumers of my favourite brand	112 (25.7%)	212 (48.6%)	92 (21.1%)	20 (4.6%)	2.95
I am proud to have others know I am a consumer of my favourite brand	180 (41.3%)	212 (48.6%)	36 (8.3%)	8 (1.8%)	3.29
Weighted Mean					3.28

Source: Researcher's Field Survey Results (2023)

According to results in Table 6, 43.1% of the respondents strongly agree that they prefer certain products to others, 43.1% agree, 3.7% disagree, and 1.8% strongly disagree. On average, the respondents indicated that they prefer certain products to others has a mean of 3.44. Results also indicated that 55.0% of the respondents strongly agree that they are aware of their favourite brand, 35.8% agree, 7.3% disagree, and 1.8% strongly disagree. On average, the respondents indicated that they are aware of their favourite brand has a mean of 3.44. Results also indicated that 45.0% of the respondents strongly agree that their favourite brand offers superior value in comparison to its competitors, 39.4% agree, and 15.6% disagree. On average,

the respondents indicated that their favourite brand offers superior value in comparison to its competitors has a mean of 3.29.

Results also indicated that 25.7% of the respondents strongly agree that they are willing to engage in social activities with other consumers of their favourite brand 48.6% agree, 21.1% disagree, and 4.6% strongly disagree. On average, the respondents indicated that they are willing to engage in social activities with other consumers of their favourite brand has a mean of 2.95. Results also indicated that 41.3% of the respondents strongly agree that they are proud to have others know they are consumers of their favourite brand, 48.6% agree, 8.3% disagree, and 1.8% strongly disagree. On average, the respondents indicated that they are proud to have others know they are consumers of their favourite brand has a mean of 3.29.

The weighted mean for consumer preference is 3.28 indicates that on average, respondents agreed with most of the statements on the high scale as it relates to how customer acquisition consumer preference on is an appropriate measure of customer behaviour. Moreover, the weighted mean of 3.28 suggested that the level of consumer preference is moderately high. Relating results in tables 2,3,4,5 and 6together, the measures of psychological factors which includes attitude, learning, perception, and personality has varying patterns of increase with consumer preference of FMCGs in Southwest, Nigeria. Consequent on these findings mentioned above, it suggests that psychological factors may influence consumer preference of FMCGs in Southwest, Nigeria.

Hypothesis Testing
The hypothesis earlier formulated was tested using multiple regression analysis. Table 7 shows the results of hypothesis testing.

H_0:   Psychological factors (personality, perception, learning, and attitude) has no significant effect on consumer preference of selected FMCGs in South West Nigeria.

In order to test the hypothesis, linear multiple regression analysis was used. In the analysis, the values of consumer preference were regressed on the values of each of the values of psychological factors. The data for psychological factors was generated by summing responses of all items for personality, perception, learning, and attitude respectively while that of consumer preference was generated by adding responses of all items used to measure the variable. The regression test results are presented in Tables 7.

Table 7: Summary of multiple regression analysis for the effect of psychological factors on consumer preference of selected FMCGs in South West Nigeria

Model	Beta	t	Sig.	R	R^2	Adj. R^2	Anova Sig.	**F(df)**
				0.407^a	0.166	0.158	0.000^b	21.426 (4,431)
(Constant)	1.697	8.477	0.000					
Attitude	-0.008	-0.136	0.892					
Learning	0.330	5.685	0.000					
Personality	0.049	1.175	0.241					
Perception	0.128	2.563	0.011					

Dependent Variable: Consumer preference
Predictors: (Constant), personality, perception, learning, and attitude

Source: Researcher's Field Survey Results (2023)

Table 7 presents the results of multiple regression analysis for the effect of psychological factors on consumer preference of selected FMCGs in South West Nigeria. Table 7 presents a model summary which establishes how the model equation fits into the data. The *Adj R^2* was used to establish the predictive power of the study's model. From the results, psychological factors (personality, perception, learning, and attitude) have positive relationship with consumer preference of selected FMCGs in South West Nigeria (R = 0.407, p=0.000). The Adjusted coefficient of determination (Adj. R^2) of 0.158 shows that psychological factors explained 15.8% of the variation in consumer preference of selected FMCGs under study while the remaining 84.2% changes in consumer preference is explained by other exogenous variable different from psychological factors considered in this study. This result suggests that psychological factors influence 15.8% of consumer preference of selected FMCGs in South West Nigeria in Lagos State.

Table 7 presents the results of ANOVA (overall model significance) of regression test which revealed that the combined psychological factors have a significant effect on consumer preference of selected FMCGs in South West Nigeria in Lagos State. This can be explained by the F-value (21.426) and low p-value (0.000) which is statistically significant at 95% confidence interval. Hence, the result posited that psychological factors adopted by selected FMCGs in South West Nigeria in Lagos State influenced consumer preference. Furthermore, the results of regression coefficients which revealed that a positive effect was reported for all the components of psychological factors except for attitude and personality which shows a negative and insignificant effect. Specifically, the results reveal that at 95% confidence level, perception (β = 0.394, p= 0.00), and learning (β = 0.304, p=0.001) of the selected FMCGs were statistically significant as the p-values were less than 0.05 and the t-values greater than 1.96. Based on coefficient of regression table 4.12, the regression model is restated as follows:

$$CP = 1.697 + 0.330LE + 0.128PC\ldots\ldots\ldots Eq. (i)$$

Where: CP = Consumer Preference
       LE = Learning
       PC = Perception

According to the regression equation above, taking all factors constant at zero, consumer preference of selected FMCGs in South West Nigeria is 1.697. The result also indicates that taking all other independent variables at zero, a unit change in learning will lead to a 0.330 increase in consumer preference of selected FMCGs in South West Nigeria given that all other factors are held constant. Similarly, the results also revealed that a unit change in perception will lead to 0.128 increase in consumer preference of selected FMCGs in South West Nigeria given that all other factors are held constant. Overall, from the results, learning had the highest relative effect on the consumer preference of selected FMCGs in South West Nigeria with a coefficient of 0.330 and t value of 5.685, followed by perception coefficient of a 0.128, and t value of 2.563. Based on the results, this study can conclude that psychological factors significantly influence consumer preference of selected FMCGs in South West Nigeria. On the strength of this result ($Adj\ R^2$= 0.158, $F(4,431)$= 21.426, p= 0.000), this study rejects the null hypothesis one (H_01) which states that psychological factors have no significant effects on consumer preference of selected FMCGs in South West Nigeria.

Discussion of Findings
The test of hypothesis revealed that psychological factors (personality, perception, learning, and attitude) have significant effect on consumer preference of selected FMCGs in South West Nigeria. This finding provides implications conceptually, empirically and theoretically. From a conceptual angle, the definitions and clarifications of the concepts of the study provides good conceptual outlook on the study. Conceptually, psychological factors play an important role in directing consumer preference which is multidimensional and dynamic in nature. The study of psychological factors facilitates to comprehend and then modulate the various concerns. These concerns encompass buyer's perception regarding the product, attitude toward it and motivation to purchase (Gillison & Reynolds, 2018). These psychological factors have significant influence on purchasing practice and decision-making process. The basic principles of these factors can be significantly applied in adapting new products and can be utilized in designing promotional activities and advertisements (El-Manstrly, 2018). Therefore, insight regarding these will help organizations in creating more suitable products and building more effective marketing strategies. Empirically, the findings from this study is in agreement with a study on the factors affecting consumer buying which reported that personal factor, social factor, economic factor and psychological as the four major factors that affect consumer buying behavior (Czajkowski, 2018). It also discussed how component factors falling in each of the above such as age, motivation, perception status etc. come into play to affect the purchasing decisions of buyers and preference. In the same vein, the findings of Popovic, Bossink and van der Sijde (2019); Farhat and Mustafa Khan, (2011); Nnadi, Anetoh andAnetoh (2021) and Agarwal andGuirat, (2017) across various contexts indicated that psychological factors such as personality, perception, learning, and attitude has significant

effect on consumer preference. Findings of these previous studies indicated that psychology of a buyer directly affects his behavioral pattern. What a consumer thinks in his mind, he behaves accordingly during purchasing. Therefore, the role of psychological factors is immense in determining consumer preference.

Researchers examined the impact of store colours on consumer perception of products available from retailers. It was observed that consumers associated high-luxurycolours with products that facilitated an indulgence shopping experience (Pikhart, 2021). This increased consumers' shopping pleasure so that they wanted to visit the store often in the future. Further, research done in Kenya showed that risk averse consumers tended to regularly buy products from the retailer they knew well (Mishra & Devakumar, 2018). These consumers avoid financial risks associated with purchase of products they could not return. A research was conducted in Malaysia to establish purchase intention of products by consumers who frequented shopping malls. The studies revealed that extroverted/hedonic consumers were always looking for fun and adventurous experience from the products they planned to purchase (Jaafar & Lalp, 2017). These consumers were attracted to purchase products from these retailers since they could indulge while shopping. Scholars discovered that perceived usefulness, perceived ease of use, and website trust are important drivers of attitude towards online food purchasing. Among these drivers, perceived ease of use has the greatest impact on attitude. Additionally, attitude and website trust exert a direct and positive effect on intention towards online food purchasing. Taken together, these findings have important managerial implications for key stakeholders, such as online food retailers, associations, and policy makers (Nguyen, Nguyen, Nguyen, Phan, Bui & Moon, 2019).

Theoretically, this research findings fell in line with the theory of reasoned action in that it supports the variables of psychological factors (personality, perception, learning, and attitude) and consumer preference. The theory attempts to predict a person's reaction to a particular action. This intention by a person to engage in a certain behavior could be used as the best predictor of the possibility of the person actually performing that behavior (Omondi, 2020). Somebody's intention is often affected by the belief that performing a particular action will result in an intended or desired outcome. Intention is determined by somebody's attitude regarding a certain conduct, their subjective norms and perceived planned control. Intention could be predicted from a person's attitude and perceived societal norms which affect the individual's possibility to participate in a certain behavior. Considering the support of the theory of reasoned action to the effect of psychological factors on consumer preference, this study therefore rejected the null hypothesis (H_0) that psychological factors has no significant effect on consumer preference of selected FMCGs in South West Nigeria.

Conclusion and Recommendations

The study concluded that there was a statistically significant effect of psychological factors (personality, perception, learning, and attitude) on consumer preference of selected FMCGs in South West Nigeria. The study recommended that management of fast moving consumer goods firms must grasp essential psychological factors influencing consumer preference in order to satisfy, keep, and maintain ultimate and potential consumers in order to stay, expand,

sustain, and thrive in business for a long time. Future studies should also look at other sub-variables of psychological factors like motivation etc. In addition, this study was limited to customers of fast moving consumer goods firms, while further studies should focus on other sectors such as banking, telecommunication and other service-oriented industries to enhance comparability and generalisation of empirical findings. Therefore, further studies should be done to establish the other factors that affect consumer preference in fast moving consumer goods firms in South West Nigeria.

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