TITLE PAGE

AN EVALUATION OF STOCKS MARKETING IN THE NIGERIA STOCK EXCHANGE (A STUDY OF ENUGU AND ANAMBRA STATES)

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ABSTRACT

Marketing of stocks extend beyond buying and selling of stocks on the floor of the Stock Exchange Market. It starts with and ends with investors but facilitated by stock brokers. It involves the adoption of marketing strategies which comprise a planned and systematic activity aimed at identifying, anticipating and satisfying investor's stock needs and wants profitably. However, this study focuses on the marketing of stocks in the Nigerian Stock Exchange Market vis-à-vis the experience of the stock brokers in Enugu and Onitsha. The problems tackled revolved around marketing effort of the stock brokers especially as it concerns application of marketing strategies in stock marketing. Some of the objectives of the study include: To identify and examine various types of stocks traded in the stock exchange; to ascertain whether stockbrokers employ personal selling as a marketing of stock. To determine whether stock brokers use marketing communication strategies such as financial public relations in their efforts to market stocks in the Exchange. To identify and examine the extent stock brokers use relationship marketing in marketing stocks to clients/ investors.

Literature relevant to the topic where extensively reviewed and this formed the bulk of chapter two of the study. Both primary and secondary data sources were gainfully employed. Primary data course used are questionnaire and interviews. Both were used to elicit response from the respondents. Descriptive statistics were employed in the data presentation and analysis, while chi-square was used in testing the hypotheses. At the end, some findings were made. First, stock brokers use different marketing strategies in their effort to market stocks in the stock exchange market. They also use financial public relations on investors. It is therefore, recommended that, stockbrokers, especially those who do not have deep knowledge of the marketing concept should always go for National Courses annually, organized by National Institute of Marketing of Nigeria (NIMN) and the Nigerian Institute of Public Relations (NIPR).