Innovations

Income as a Moderator on the Effect of Marketing Mix on Customer Loyalty among Pharmacy Outlets in Sierra Leone

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Abstract: *Academics and practitioners today are paying increasing attention to the marketing mix to remain competitive. Firms need to build and enhance customer loyalty that delivers value beyond that provided by the core product. Marketing mix therefore represents a strategy for achieving distinct marketing models that could represent a competitive advantage to keep customers loyal. This study was set out to determine the moderating influence of income on the effect of marketing mix on customer loyalty among pharmacy outlets in Sierra Leone. The specific objectives of the study were to establish the main effect of each aspect of the marketing mix, namely, price mix, promotion mix, place mix and product mix, on customer loyalty, and to further establish the moderating role income plays within these main effects. The theoretical framework centred around the behavioural theory of the firm and the stimulus-organism-response theory. A survey research design was adopted for the study on a sample of 276 respondents. The regression analysis was also conducted using the Hayes mediation approach. The result showed a negative statistically significant moderating influence of income on price loyalty effect and a positive statistically significant moderating influence of income on the promotion loyalty effect, with no statistically significant moderating role of income in both places and products. The implication of these findings is that it may be beneficial for firms to think about promotional activities that would boost perception of their product when appealing to higher-income groups, rather than focusing on reducing the price of their product offering.*

Introduction

Sierra Leone is extremely poor and nearly half of the working-age population engages in subsistence agriculture. The country possesses substantial mineral, agricultural, and fishery resources, but it is still recovering from a civil war that destroyed most institutions before ending in the early 2000s. CIA World Factbook (2020).

In recent years, economic growth has been driven by mining - particularly iron ore. The country's principal exports are iron ore, diamonds, and rutile, and the economy is vulnerable to fluctuations in international prices. Until 2014, the government had relied on external assistance to support its budget, but it was gradually becoming more independent. The Ebola outbreak of 2014 and 2015, combined with falling global commodities prices, caused a significant contraction of economic activity in all areas. While the World Health Organization declared an end to the Ebola outbreak in Sierra Leone in November 2015, low commodity prices in 2015-2016 contributed to the country's biggest fiscal shortfall since 2001. In 2017, increased iron ore exports, together with the end of the Ebola epidemic, supported a resumption of economic growth. Transparency International (2017). Continued economic growth will depend on rising commodities prices and increased efforts to diversify the sources of growth.

It is in the interest of organizations, whether old or new, big or small to expand its customer base. To successfully expand the customer base, outlets, whether wholesale or retail outlets have traditionally focused on their ability to tweak the four cardinal points in marketing, being price, place, promotion and product. These four aspects have gained prominence in marketing scholarship as they have been the focal point for any seller that intends to improve its baseline of market expansion(Alex, 2012; Aliata et al., 2017; Carpenter & Lehmann, 1985). Also, to successfully implement a market expansion program and attain high customer retention, the seller must focus on improving the loyalty of its customers (Chetthamrongchai & Saengchai, 2019). It is apparent that when the loyalty of a customer towards a brand or an outlet is high, the retention of that customer is more certain, while the outlet could also be sure of attracting new customers through referrals of the loyal customer base which must have been attracted and retained over time (Greve, 2014; Homburg & Fürst, 2005).

To drive this customer loyalty objective of any outlet or brand, there are a lot of marketing efforts that may be required of a firm, but while this study would focus on the traditional marketing efforts of handling price of an offering, creating place utility for customers, ensuring product quality and intermittently implementing promotional activities; other studies may have considered these efforts from different dimensions, and while they may have their unique argument for their design, we make an added argument that the deployment of marketing efforts in a bid to enhance customer loyalty may be affected by the economic level or income brackets of both active and prospective customers.

The deployment of marketing efforts in order to influence customer loyalty in the pharmaceutical sector may clearly be met with two opposing arguments that are rife for scientific investigation which is this study (Fleming et al., 2019; Grew et al., 2019; Nitadpakorn et al., 2017). On one spectrum, it could be said that pharmaceuticals are essential goods and would be sought after whether individuals are of a high economic standing or not. That school of thought could argue that the purchase or patronage of a pharmacy may bear squarely on availability and need rather than on the effort of marketing expended towards the market. They would believe that utility should be the only reason why a pharmacy would be patronized. To that argument, utilitarianism should be basic and nothing else (Chetthamrongchai & Saengchai, 2019). It is because the product being offered is an essential one and the market may not have a choice. On the other spectrum, the weakness of that argument falls on the last statement that the market may have no choice. It is also weak when one understands that even for products without an actual substitute, these marketing efforts must be deployed.

Literature review and Hypothese Devlopment

Income as a moderator of price mix-loyalty effect

A major determinant of customer loyalty is price (Frangos et.al, 2015). Both loyal and disloyal customers are indifferent about the concept of price as a determinant of their assessment of product quality and value (Meer,1995; Helsen & Schmittlein, 1994). However, a loyal customer will remain loyal inspite of price, and a disloyal customer will remain disloyal irrespective of price. A change in price is not sufficient enough to sway brand loyalty as loyal customers are less price sensitive than disloyal customers of a brand (Uddin, 2019; Yoo et al., 2000) (Williams & Naumann, 2011). Evidently, loyal customers purchase more of a firm's products in order to gain continuous satisfaction. But to achieve this satisfaction, a large percentage of their income will be spent on that product, such that the more of the product is being purchased, both cognitive and action loyalty are achieved. As consumer income increases, spending also increases, leading to satisfaction and loyalty irrespective of price changes. Since the price of the product does not hinder conative and action loyalty, we assume that income regulates consumer spending, and determines the extent to which a product would be purchased at different price levels.

Firms adopt reactive price strategies that help them adjust to changes in income levels of their customers in order to sustain customer loyalty. The price strategy a firm adopts is reflective of the income level of its loyal customers, and determines how flexible they will remain to other market dynamics (Faith, 2015). Since high income earners are less sensitive to price changes (Alonso, 2013), it is not unusual for high-price strategies to be adopted for them as such high prices will neither affect their perceived product value. Also, since low income earners are more sensitive to price changes, it is not surprising to see firms adopt low-price strategies for their products as low prices will

improve their perceived product value. It is therefore plausible that a product which hitherto enjoyed maximum patronage and consumer spending at a price level, will be faced with lower patronage at another price level, depending on the current income level of the customers. For lower income earners, low priced products lead to consumer satisfaction and delight, because the consumer purchases the product or service at a price below the perceived value of the deal, and within the income level of the customer (Imhanrenialena et at., 2022; Imhanrenialena et at., 2021a; Imhanrenialena et al., 2021b). On the other hand, high income earners have better product image and internal perception for high-priced products than for low priced ones. Their affective loyalty for such products increases as their prices increases, as long as the prices of such products fall within their disposable income (Thaler, 1985).Factors such as unavailability of affordable credit and lack of confidence in spending compete for the consumer's disposable income. Hence, consumers spend their income on products with a high price-to-value ratio than those with a low price-to-value ratio. We therefore expect that customer's spending habits and brand loyalty will be moderated by his disposable income especially when the prices of such goods cannot be absorbed by his income level (Faith, 2015).With or without changes in price levels, spending habits, satisfaction and loyalty will continue to change as income level changes.

Loyal customers believe that organizations should reciprocate their loyalty through their price policies and strategies (Martin, 2009). Prodigious changes in price, without due consideration of the customers' income level is considered a breach of the implicit trust that exists between the firm and the customer. It is expected that non-loyal customers would have little or no expectations from the firm since their spending is spread across various brands (Imhanrenialena et at., 2022; Imhanrenialena et at., 2021). Hence, they are unlikely to perceive major changes in price as offensive. Loyal customers are also unlikely to perceive changes in price as offensive in so far as their spending will not be affected by such changes. Thus, loyal customers would perceive change in price that is commensurate to change in income level to be relatively fair, and would have no reasons to switch brands. However, a change in price not commensurate with a change in income level would lead to the customer perception of price policies as unfair, and this could affect loyalty (Martin, 2009). Although loyal customers are quicker to forgive firm's actions perceived as antithetical to their welfare, and are more likely to remain loyal to the firm even after such negative experiences, they are unlikely to effect action loyalty towards the brand if their spending habit is impeded by low income levels.

Price determines the willingness and intention of customers to purchase a product in the future, together with their brand choice behaviour. Nagle & Holden (2002) suggest that ''when customers purchase unique products...prices permit the seller to price

based on the buyer's ability and willingness to pay" (p. 202).Purchase intent and brand choice are affected by price and discounts received in the purchase of a product when compared to competing brands (Noyan, 2014). Hence, even though a customer is loyal to a brand, yet brand choice may change if the comparative price and discount perceptions are in favour of a competing brand when the customer is unable, due to income, to patronize the preferred brand at a particular point in time. This is likely to affect future purchase intentions and ultimately loyalty. When disposable income cannot purchase of a preferred brand due to price changes, loyalty becomes cognitive.

Income as a moderator of place mix-loyalty effect

Customer visits to stores are not just for product or service purchase but also for the customer to evaluate how much satisfaction and utility that is obtained in terms of value for money spent. A customer who experiences satisfaction consistently from a store purchase is likely to remain loyal to the products purchased in that store, and spend a large amount of his income shopping from that store when compared to other stores marketing the same products (Srivastava, 2016). Customers are loyal to firms whose distribution outlets provide a conducive ambience for exchanges to take place. In-store presence – which depicts how fast customers are able to find the brand they are looking for, how attractive such brands are displayed on the shelf, and the ease at which the preferred brand is distinguished from other brands – can affect customer purchase and loyalty (Hariharan, 2018). Such in-store experiences stimulate pleasurable moments which remain with the customer as good memories which resurfaces each time a visit is made to the store (Yoon, 2018). In fact, retail stores have the capacity to provide not just the requisite knowledge about products and how to acquire them, but reduce the stress and improve social experiences with other customers (Schmitt, 1999). We suppose that these wonderful marketing factors will attract customer purchase and loyalty but to the extent that customer income can take. No matter how beautifully displayed a brand is on a shelf, or how easy customers can access those brands in the store, or the social interactions that customers enjoy at the store, income levels would determine if the products would be purchased at a particular point in time. Hence, high income earners are likely to remain loyal to brands that appeal to them in the store irrespective of price changes while low income earners may switch brands when their disposable income does not allow them purchase their preferred brands on the shelf.

Ease of access to a store and multiple outlets to choose from enhance repeat purchases and customer loyalty. Distribution can be exclusive or intensive. Firms adopt exclusive distribution when they intend to distribute their products in very few stores; while intensive distribution is adopted when firms intend to distribute their products in many store outlets (Yoo, 2000). When product distribution is exclusive, a change in income is

likely to moderate customers' visit to their choicest stores even though such stores provide maximum satisfaction in the purchase of their preferred product. This becomes more pronounced if factors such as location of the store and time taken to visit the store are unfavourable to the customer. At low income levels, the customer is likely to reduce visits to a choice store as savings from transport costs and other logistics could be needed for the purchase of other products. Although the customer is loyal to the brand, decrease in income levels limits the number of repeat visits made to the store. Customers are wont to visit store locations closer to them when income levels are low. Limited visits to the store in order to purchase a preferred brand would ultimately affect loyalty to that brand. But at high income levels, customers are more empowered to go the extra mile and take risks in order to seek satisfaction from a preferred brand. As long as income levels accommodate spending, customers are likely to remain loyal to a firm even though they experience inconveniences of distance and time in purchasing the product.

Loyal customers purchase their choice products in bulk and so they spend a large part of their income on suppliers of their brands in order to leapfrog the markup costs and bottlenecks imposed by other middlemen (Faith, 2015). The higher the income, the more of those products can be purchased in large quantities from suppliers but the lower the income, the lesser the quantities to the purchased. Purchasing from retailers entails buying at lesser quantities of goods at higher prices due to markup. We suppose that income levels can as well moderate this relationship because at high income levels customers can afford to remain loyal to retailers irrespective of mark up prices but at low income levels, the customer is likely to switch brands or patronize the wholesalers and manufacturers.

Distribution channel designs and management has become a veritable tool for sustaining customer loyalty and brand equity. The ability of a firm to select appropriate wholesalers and retailers with the right prices for a particular market is critical to the quality of product and service delivery (Yoo, 2000). If the middlemen marketing a firm's product or service sell at prices not affordable by the market, then the firm will lose market share, and ultimately brand loyalty. The income level of the target market moderates the loyalty to brands distributed within that geographical area. Also, distributing at prices affordable improves store image, which is a tool with which a firm communicates the quality of its products (Yoo, 2000). Stores with good image attract more customer visits and contacts than stores with bad image. High income earners are wont to associate themselves with firms that have a reputable store image, and would remain loyal to such firms in order to maintain societal status. As income levels drop, the customer may still maintain cognitive loyalty, but would lack the means to maintain action loyalty to the brand irrespective of their reputable store image.

Income as a moderator of promotion mix-loyalty effect

Promotions are marketing activities that incentivize customer to make immediate purchases of products and services which may otherwise be postponed till another time. A significant amount of company budget is spent on promotional activities and the firm expects that such promotions will yield revenues (McColl, 2020, Peng, 2020, Sinitsyn, 2016). Firm managers are usually concerned whether the responses of customers to promotion result in mere increased purchases, temporary transactions in which customers enjoy discounts or customers who completely switch brands to become loyal customers (Norvell & Horky, 2017). It is therefore not surprising to find that most promotional responses of customers are from already existing customers of the brand (McColl, 2020).

The level of increase in revenue accounted for by promotions are a product of three customer reactions or responses: Purchase acceleration, in which the customer continues to patronize the brand but also buys extra for future use; Increasing quantity, in which the quantity the customer purchases increases due to promotion; Switching behaviour, in which customers switch from one product to another on the same category (category switching), switch between same brands in the same category (brand switching), or buying from a different store in order to enjoy promotional incentives of that store (store switching). Customers are wont to take advantage of promotional incentives offered by firms in order to increase purchase quantities (Van Heerde et.al, 2004). These customer responses to promotional tools vary for different income strata, demographics, and transaction history, and can also affect loyalty in the long run (Barone & Roy, 2010). We suppose that low income earners will take advantage of promotions to engage more in purchase acceleration due to uncertainty about price increase in the future. Low income earners are likely to switch brands to products with better promotion benefits than their current brand but may lack the means to increase quantity of such products at the short run. On the other hand, high income earners are likely to increase quantity in response to promotions but may not engage in purchase accelerations, since they have the means and income to sustain the purchase of the product in the future. Also, high income earners are unlikely to switch brands to enjoy promotional benefits as long as their current brand still offers the quality, satisfaction and connections they desire.

During promotion campaigns, firms can decide to display regular products in store at normal prices together with the promotional offers. This allows customers at different income levels and commitment to make a choice between the promoted version or the normal version of the same product (McColl, 2020). We argue that at different levels of income, the customer choice will differ. It is likely that high income earners are open to make either or both versions of the product whereas low income earners would choose

the promoted version of the product in order to increase quantity and maximize their disposable income.

There is a direct effect between promotion and customer attitudes towards a brand. The effect of promotions on customer attitudes toward a brand can be direct or indirect (Whan et.al, 1988). Direct effect occurs when promotion affects attitudes and purchase decisions of customers by increasing customer's awareness of the brand when compared to its competitors and when a customer perceives that a brand is better than its competitors, purchase can be elicited. Indirect effect occurs when a customer becomes more aware of a brand through other end users by positive word-of-mouth. These effects imply that the more aware customers are about a brand, the more likely they are to continue to patronize the brand. But increasing brand awareness does not automatically translate to repeat purchases if income levels are low or declining. At such income level, the customer is likely to seek out other non-popular but affordable brands. Positive word-of-mouths by other end users may not also translate to continuous purchases if income levels are low. On the other hand, both direct and indirect effects are likely to remain positive for high income earners because their income level allows them to purchase more of the product as brand awareness and recommendations increase. High income earners facilitate more purchase for reputable brands than low income earners as the purchase of such brands helps them maintain social recognition and status (Chen, 2020).

Promotion could be monetary or non-monetary and both have different implications for different income levels (Peng et.al, 2020). Monetary promotion includes discounts, price cuts, etc., while non-monetary include free gifts, preferential treatments, and so on. We propose that low income earners would likely be in favour of monetary promotion campaigns as they seek to increase purchase quantities at lower prices whereas high income earners may be indifferent about both types of promotion.

Income as a moderator of product mix-loyalty effect

The quality and durability of a product predicates customer loyalty as customers cannot remain to a brand that does not last (Pahlevi, 2020).The quality depends on the design, which is very critical for product sustainability and innovations (Gruber et.al, Ceschin, 2016), and positive customer experiences (Chapman, 2005, 2012). We propose that high income earners are likely to switch brands if they no longer enjoy the quality that a product offers them. It is true that quality designs cost more for the firm and can spillover as price burden for the customer. Yet a high-income earner is indifferent about price changes as long as quality is maintained by the brand. In fact, we assume that high income earners are willing to go the extra mile to investigate product quality and ensure there are no loop ends. Low quality products are cheaper, and appeal more to low income earners because of low cost of production. Although

there is an innate desire to purchase quality products, low income earners lack the financial strength to accentuate the purchase of such products.

The quality of products determines whether or not customers will be susceptible to other competing brands (Chandrashekaran et.al, 2007). It is believed that the essence of quality is to meet customer expectations of the firm (Xhema et.al, 2018; Hellier et.al, 2013). Quality is measured by value. When customers perceive that the benefits or utility derived from the purchase of a product far outweighs the cost, then there is a perceived value. But when the benefits are below the cost, the customer perceives no value. We argue that customers' perception of product value and continuous patronage, would be moderated by income. It is income that purchases utility, and empowers the customer to seek value from the product purchased. A high-income earner who perceives lack of value in the purchase of a purchase is more likely to quit patronizing the brand because he can afford other brands that would provide better quality. But a low-income earner is likely to stick with a brand even if there is a perceived lack of value especially when there are no other brands with better price offers.

It is known that product packaging influences perceptions, tastes, and willingness to purchase of a customer. Well packaged products are more expensive to produce and hence are sold with additional pricing. Since packaging can be adapted to the proclivities of a target market, we propose that high income earners will be more inclined to the continuous patronage of well packaged products (Khan & Lee, 2020). High income earners are wont to seek differentiated packaging and are willing to pay more to be different from other people. At low income levels customers are likely to seek the core satisfaction from a product which may entail purchasing goods that may not be well packaged.

Private product labels have become increasingly necessary for both middlemen and end users to differentiate target markets through the provision of unique products and services to customers in order to sustain loyalty (Sethuraman & Gielens 2014; Ailawadi et. al, 2008; Sayman et. al, 2002). In fact, private labels are the retailer's way of ensuring that products are sold to a specific target market and that they reserve the exclusive right to market such products (Ailawadi et.al, 2008). Such exclusive rights allow them to offer unique products and services that offer special experiences and satisfaction to their customers. It is likely that high income earners would be the most served in their customer base as such group of persons, as mentioned earlier, are able to afford unique and specialized services which private product labels permit.

Theory of planned behaviour:

The major proponent of this theory is Ajzen (1988), a social psychologist and a professor in the University of Mersechusette Amherst. It started as the theory of reasoned action in 1980, to predict an individual's intention to engage in a behavior at a specific time and place, it draws upon the central tenant that in individual, behavioral belief, normative beliefs, and control belief are predictors of the same individual's perceived attitude, subjective norms and control toward any behavior. The individual behavioral beliefs is that perceived duty or sense of obligation an individual feels responsible for, based on norms and a way of living of people around and or rules guiding a particular environment (normative belief). The control belief serves as a motivating factor to encourage a behavior or punishment to impede on an unwanted behavior to discourage its reoccurrence. The theory assumes that for firm to influence consumer behavior there should be a behavioral intervention model that will serve as a control mechanism to make consumers behave in a way that will favor the firm.4p's (price, place, promotion and product) of marketing mix is a behavioral intervention model an organization can adopt to influence the consumer's behavior.

Product mix has to do with remodeling and rebranding the particular product to suit the customer's demand to encourage purchase and repurchase, price mix is the adjustment of the cost of a goods or service to an affordable rate for customers depending on the market of the product or firm, place mix subsequently involves making the product of service assessable for customers in a particular outlet or geographical location, finally, promotion mix involves educating the customers of a product or service, giving them knowledge of the benefit and usage of the product and or services.

Based on the theory, for the behavioral intervention model to be effective the pharmacy has to interact with consumers to ascertain the approach that would provide a better service, and yield an effective result. Improvements on the marketing mix has to be in line with individual consumer's behavioral belief, guided by their normative beliefs, the marketing mix has to serve as the control belief that can influence the reoccurrence of a desired behavior to the pharmacy, when adequate service are been provided the consumer tend to be loyal to the brand, product of pharmacy that offer the services.

Behavioral theory of the firm:

The theory was propounded by Richard M. Cyert and James G. March (1963), Richard M, Cyert was an American economist, statistician and organizational theorist and James G March an American sociologist. They are known for their study on the behavioral theory of the firm, the major tenant of behavioral theory of the firm is that human beings are guided by bounded rationality, a situation whereby individuals are given

limited information to act on and make decision. The organization in this case can release limited information to the public in order to control the decision making process of individual consumers, information released will be 1 that will aid consumers to make decision that will favor the pharmacy and ensure consumer loyalty, the pharmacy develop guidelines and norms of conducting business to influence the decision of consumers without seeking their opinion only acquiescence to act in a desirable way. The pharmacy can also provide consumers with shared values that will shape the way consumers think and act toward the firm; it is designed to take consumers to a state of mind that they can make decision on their own in favor of the company, the human resource manager also design an organizational culture which will be in tandem with the consumer behavioral beliefs so consumers can make decisions without conflicting interest with societal behavioral belief, the organizational belief will be one that will make consumers loyal to the firm. According to the behavioral theory of the firm the organization use either formal or informal means of communication to pass information or organizational shared value to individual consumers.

The 4p's of marketing mix is one of the strategies the pharmacy use to influence consumer behavior and enhance loyalty in the long run. Price mix as a control mechanism serves as the influence or predictor of consumer behavior, the pharmacy may introduce a pricing strategy to make consumer loyal to the pharmacy without directly engaging the consumer to get their opinion, it could either be the increase of price for a particular commodity or reduction of price depending on the market of the pharmacy several consideration has to be made to ensure effectiveness of the strategy like the value of the product or service to the consumer, the established price point in the location where the business exist, and finally the price of competitors in the area. The product mix could also influence the decision of the consumer, the assumption of the theory is that consumer opinion is not necessarily needed but several consideration has to be considered before changes are made on product or service, the pharmacy has to take note of what the consumer will benefit from the changes made, it has to meet various normative belief and societal standard, differentiated from competitors product finally in line with the behavioral belief of the consumer to encourage purchase or repurchase and subsequently loyalty to the pharmacy. Promotion mix considers communicating to the consumer the availability of the product or service and educate them on it usage, the benefit of the product to the consumer and how it conform to their behavioral belief and normative belief. This is the key area of the theory because it has to do with the amount of information to make available to individual consumer, the behavioral pattern of the consumer towards the product or the pharmacy is the effect of the amount and quality of information provided for the consumer to act on.

Stimulus-organism response (S-O-R) theory

The major proponent of the theory is Woodworth (1928), Woodworth was an American academic psychologist, he assumed that the atmospheric cues (stimuli) of pharmaceutical stores affects shoppers or consumers cognitive and emotional state (organism) which often influence their shopping behavioral outcome (response). Because of the challenges firm's face when implementing customer-oriented marketing strategies to meet customers demand, encourage re-purchase and create value. S-O-R is therefore known for describing how organism mediate the relationship between stimuli and response, designing the different mediating mechanism, operating in the organism like creating the enabling environment where customers behavioral response will positively affect the organization. The mediating mechanism translate environmental stimuli into behavioral response, the response which are expected output exhibited as consumer behavior such as purchasing, not purchasing and loyalty to the brand or pharmaceutical stores. Accordingly, perceived value (organism) based on how much a consumer wants a product from the pharmacy such as drugs etc, is dependent on how marketing mix (stimuli) plays a mediating role that significantly affects customer's loyalty, retention and search (response). We hereby propose a basic model based on S-O-R theory to examine how marketing mix (stimulus) affects the customer's value perception (organism).

Marketing mix as a strategy to influence consumer behavior is dependent on the gap each marketing mix fills. Discount in prices can be used to influence consumer loyalty but the target market has to be studied to ascertain the right pricing tool to use, in as much as discount will influence the immediate purchase of a product, consumer may perceive the product as less inferior. Discount or hike in price may also have no significant effect on a wealthy consumer but an average consumer may be driven by changes in price of commodity. Similarly, when a product does not satisfy the consumer need, the perceived value of the commodity reduces therefore discouraging loyalty to the pharmacy or the product as the case maybe. Furthermore, the place mix has to do with the availability and accessibility of the product to the consumer, an easily assessed product encourages purchase and as such make the consumer loyal to the outlet where the product is or the product itself, finally the promotion mix which has to do with a well conveyed information to the consumer about the product and its usage, needs to make sure information communicated encourages purchase and patronage to the pharmacy subsequently loyalty.

Research Hypotheses

I H_0: Price mix amongst higher income groups does not reduce customers' loyalty in pharmaceutical firms under study

H_1: Price mix amongst higher income groups reduces customers' loyalty in pharmaceutical firms under study

II **H_0:** Promotion mix does not improve customers' loyalty amongst higher income groups in selected pharmaceutical firms.

H_1: Promotion mix improves customers' loyalty amongst higher income groups in selected pharmaceutical firms.

III **H_0:** There is no moderating effect of income levels on the influence place mix has on customers' loyalty in selected pharmaceutical firms.

H_1: There is a moderating effect of income levels on the influence place mix has on customers' loyalty in selected pharmaceutical firms.

IV **H_0:** Product mix does not improve customers' loyalty amongst higher income groups in selected pharmaceutical firms.

H_1: Product mix improves customers' loyalty amongst higher income groups in selected pharmaceutical firms.

Methodology

The descriptive-survey method was the research design used for this study. The study sought information using a well structured questionnaire, observations and review of related literatures. This survey was also cross sectional because the respondents were selected from a wide array of pharmacies spread around the four provinces and the western area of Sierra Leone. The collected dats enabled the researchers to answer the following questions: RQ1. What is the moderating role of income levels on the effect price mix has on customers' loyalty amongst pharmaceutical firms in Sierra Leone. RQ2. How does income levels moderate the effect promotion mix has on customers' loyalty amongst pharmaceutical firms in Sierra Leone. RQ3. What is the moderating role of income levels on the effect place mix has on customers' loyalty amongst pharmaceutical firms in Sierra Leone. RQ4. How does income levels moderate the effect product mix has on customers' loyalty amongst pharmaceutical firms in Sierra Leone? Copies of the questionnaire were administered directly to the respondents in the five major selected localities within the country. Under the pilot study, 90 questionnaire was served to respondents who are representative of sample of the population elements. The study was done in Sierra Leone, having five zones namely Western area, Northern province, Southern province, Eastern province and North West province. The target within this area are customers who patronize their respective pharmacies. It is believed that these customers will be in the best position to provide responses on how well marketing efforts are executed. The population of the study consisted of all customers who patronize pharmacies within their localities. The population is of an infinite nature, because the number of users/buyers may vary with time. This is also infinite or unknown because, the customers are not within a specific location or enclosure where one could easily determine their numerical strength. 90

questionnaire was served to respondents who are representative of sample of the population elements with the aim of generating 70% responses. The pilot study was consistent with the previous studies in this nature in terms of contents, structure and language register used were appropriate and adequate in application for a larger sample.

Sample selection

Since the population of the study was infinite, what informed the choice of the 5 (five) earlier selected locations was that when the pilot question (Do you buy/use drugs from the pharmacy (ies) within your locality?) for Topman index was asked, only the listed five areas below had respondents which either answered a "Yes" or "No".

Table 1: Response on Pilot Question

S/N	Outlets	Yes	No	Total
Location 1.	Western Area	14	4	18
Location 2.	Northern Province	12	6	18
Location 3.	Southern Province	14	4	18
Location 4.	Eastern Province	14	4	18
Location 5.	North West Province	9	9	18
	Total	63	27	90
	Source: Field Survey,			

Hence, Topman's formula for sample size determination was used (Ozo, Odo, Ani and Ugwu, 1999)

$$\text{Sample size (n)} = \frac{Z^2 pq}{e^2}$$

where n = Desired sample size

Z = Value of Z-score associated with the selected degree of confidence

p = probability of success (0.70 i.e. 70%)

q = probability of failure (i.e. 1 – p)

e = Acceptable error limit (0.05)

Now, $n = \frac{1.96^2 \text{ X } 0.70 \text{ X } 0.30}{0.05^2}$

$= \frac{3.8416\text{X } 0.21}{0.0025}$

$$= \frac{0.806736}{0.0025}$$

$$= 322.6$$

$$\approx 323 \text{ Respondents}$$

Sampling Technique/Procedure

This ensured that only the people that were using pharmaceutical products were taken as sample from the population. Seven research assistants gave helping hand in administering the questionnaire in the localities within the country.

To determine the sample size for each proportion, the Bowley's proportionate sampling technique formula was hereby applied to guide the distribution of the questionnaires to the respondents accordingly:

$$n = \frac{n_1 \times n_2}{N}$$

Where:

n = Proportion for Each Group

n_1= Pilot Study Proportion

n_2 = Sample Size

N= Total Pilot Study

Location 1 $14 \times \frac{323}{63} = 72$

Location 2 $12 \times \frac{323}{63} = 62$

Location 3 $14 \times \frac{323}{63} = 72$

Location 4 $14 \times \frac{323}{63} = 72$

Location 5 $9 \times \frac{323}{63} = 46$

Table 2: Distribution of Instrument

S/N	Outlets	Total
Location1.	Western Area	72
Location 2	Northern Province	62
Location 3	Southern Province	72
Location 4	Eastern Province	72
Location 5	North West Province	46
	Total	324

Validity of the research instrument

The instrument was subjected to face, content and construct validity. The researcher's supervisor and other experts from the Faculty of Social Sciences and Law were also given an opportunity to validate the instrument. This is in accordance with the assertion by Ebel (2003), the simplest and most direct evidence of content validity is obtained from the examination of a test by competent judges. The content quality was also supported by the fact that the question items were adopted from the well validated scales of others in consumer behaviour research by Yoo et al., (2000) for the marketing mix scales and Uddin, (2019) for the customer loyalty scale.

For construct validity, we checked for the underlying constructs formation using the Principal Component Analysis (PCA). The results, as shown in the table 3 reflects that all question items loaded appropriately and was above 0.5. According to Hurley et al., (1997), question items used to measure psychometric variables would have to be statistically valid in order to meet the condition for testing a hypothesis. Also, they sated that the question items must not cross-load as that would imply multi-collinearity; scales measuring other unintended variables. The results presented on table 3 shows that the question items for price mix loaded as the first construct with a least factor score of 0.788 and the most at 0.875. The question items on promotion mix loaded as the second construct with the least item at 0.768 and the most at 0.822. Place mix items loaded as the third construct with the least factor score at 0.812 and the most at 0.914. The product question items loaded as the fourth construct with the least factor score at 0.716 and the most at 0.791. Lastly, the question items on customer loyalty had the least factor score at 0.776 and the most at 0.852. These question items are therefore valid.

Table 3: Factor analysis for construct validation

	1	2	3	4	5
Price1	.875				
Price2	.825				
Price3	.788				
Prom1		.822			
Prom2		.810			
Prom3		.768			
Place1			.914		
Place2			.887		
Place3			.812		
Product1				.791	
Product2				.774	
Product3				.716	
CL1					.852
CL2					.814
CL3					.802
CL4					.776

Source: SPSS, 23

Reliability of the research instrument

To determine the reliability of the instrument, the Cronbach's Alpha coefficient test was performed and it showed that all factors, based on their Alpha scores were reliable and well above the expected threshold of 0.7. The Cronbach's Alpha is performed using the Statistical Package for Social Science when the intention is to establish scale reliability. Here, the question items are loaded into the system and if any of these loads at less than 0.7, then the scale is not so reliable. The results show that all question items loaded above 0.7.

Table 4: Cronbach's Alpha Results

Measures	**Group Mean**	**Scale Reliability**
	$\bar{X}$	α (Cronbach's Alpha)
Price Mix Scale	8.9348	0.865
Promotion Mix Scale	9.0290	0.818
Place Mix Scale	8.9348	0.863
Product Mix Scale	9.2645	0.841
Customers Loyalty Scale	11.9819	0.802

Source: SPSS Results

Method of Data Analysis

Basically, the data were presented using simple frequency tables, percentages, and the hypotheses were tested using Hayes' regression technique, with the aid of Statistical Package for Social Sciences (SPSS) version 23, and PROCESS v.3. The decision rule here states that when the p-value is below 0.05, then the null hypothesis is rejected and alternate hypothesis accepted.

Discussion of Finding

Test of Hypothesis 1

- **Research Question**: To what extent does income levels moderate the influence of price mix on customers loyalty in pharmaceutical stores?
- **Research Hypothesis**:

H_0: There is no moderating effect of income levels on the influence of price mix on customer loyalty in pharmaceutical stores

H_1: There is a moderating effect of income levels on the influence of price mix on customer loyalty in pharmaceutical stores

Table 23: Results of Hypothesis One

	Co-efficient	S.E	t	P
Constant	12.82	1.55	8.26	0.0000
Price (X_1)	-0.09	0.17	4.54	0.0024
Income (W)	0.25	0.71	4.36	0.0022
Price X Income (X_1W)	-0.03	0.08	6.40	0.0008

Summary: Price mix amongst higher income groups reduces customers loyalty in pharmaceutical stores under study (X_1W= -0.03; $p < 0.05$; n= 267)

Discussion

The hypothesis being tested in this section has an independent variable which is price mix and an outcome variable which is customer loyalty. The question items that measured price mix are shown in tables 6-8 while those measuring customer loyalty are shown in tables 18-21. To validate the constructs used for this test, the principal component analysis for price mix shows that the question item 1 had the highest factor loading of 0.875, followed by question item 2 with factor loading of 0.825, and then item 3 with 0.788. For customer loyalty, the question item with the highest factor loading was question item 1, with a factor score of 0.852, then question 2 with a factor score of 0.814, question item 3 with 0.802, and then question item 4 with 0.776. This shows a strong construct validity being that all scores were well above 0.5. To ensure the internal reliability of these question items, a Cronbach Alpha Coefficient test was conducted for the constructs. The coefficient score for price mix was 0.865, while the score for

customers loyalty was 0.802. This shows a strong reliability level, as all coefficients were above the 0.6 threshold. The descriptive values for these constructs show that for the three items measuring price mix, the group mean was 8.9348. The descriptive group mean for customers loyalty shows a value of 11.9819, which is reflective of a high level of customer loyalty as a result of continuous purchase of the pharmaceutical brands. With such a high customer loyalty mean, customers are often inclined to remain loyal to a firm as long as they gain satisfaction from the consumption of the products.

For the test of hypothesis, the summative values of price mix were used as a predictor of the summative values of customer loyalty – outcome variable, with income as the moderating variable. The result shows that price mix amongst higher income groups reduces customers loyalty in pharmaceutical stores under study (X_1W= -0.03; $p < 0.05$; n= 267).Our finding relates to that of Berry (2014) and Bolton et al (2000), which show that customer loyalty is a proof of customer brand preference with respect to price changes, and that through relationship marketing, the potential benefits for both the firm and the customer can be maximized. Also, Frangos et al (2015) studied the determinants of tourist loyalty to the destination of Greece and found, among other things, that the price of the trip, in addition to the price of goods and services at the tourist destination, determined the extent of satisfaction that tourists had. In fact, the study revealed that first time visitors were satisfied and happy with the price of the field, but the study did not ascertain whether such satisfaction would lead to a repeat purchase and if there are other factors (such as income) that could moderate the relationship. This gap was accounted for by Helsen & Schmittlein, (1994) study on how price responsiveness varies across the depth-of-repeat classes and types of consumers, and found that consumers who engage in repeat purchases, and by extension loyal customers, are more likely to be price sensitive that consumers who purchase for the first time or non-loyal customers. This could be because loyal customers already have a designated part of their income allotted to patronizing that brand and as such, a change in price would likely reduce their purchasing power for other products. Martin et al. (2009) collaborates our finding in their study of price fairness perceptions and loyalty in a retail context and found a positive effect between customer loyalty and perception of customers when price increases are low. In other words, when price changes are low, customers still considered the firm's products affordable and would still remain loyal to the brand. This could be accounted for by the fact that the consumer's income still accommodated such price changes.

Test of Hypothesis 2

- **Research Question**: To what extent does income levels moderate the influence of promotion mix on customers loyalty in pharmaceutical stores?
- **Research Hypothesis**:

H_0: There is no moderating effect of income levels on the influence of promotion mix on customer loyalty in pharmaceutical stores

H_1: There is a moderating effect of income levels on the influence of promotion mix on customer loyalty in pharmaceutical stores

Table 24: Results of Hypothesis Two

	Co-efficient	S.E	T	P
Constant	14.24	1.82	7.83	0.0000
Promotion (X_2)	0.25	0.20	6.23	0.0026
Income (W)	0.27	0.78	4.11	0.0064
Promotion X Income (X_2W)	0.20	0.08	6.13	0.0010

Summary: Promotion mix improves customers' loyalty amongst higher income groups in selected pharmacies ($X_2W = 0.20$; $p < 0.05$; n= 267).

Discussion

The hypothesis being tested in this section has an outcome variable which is customer loyalty and an independent variable which is promotion mix. The question items that measured customer loyalty are shown in tables 18-21 while those measuring promotion mix are shown in tables 9-11. To validate the constructs used for this test, the principal component analysis for customer loyalty shows that the question item with the highest factor loading was question item 1, with a factor score of 0.852, then question 2 with a factor score of 0.814, question item 3 with 0.802, and question item 4 with 0.776. For promotion mix, the question item with the highest factor loading is question item 1 with a factor loading of 0.822, followed by question item 2 with factor loading of 0.810, and then item 3 with 0.728. This shows a strong construct validity being that all scores were well above 0.5. To ensure the internal reliability of these question items, a Cronbach Alpha Coefficient test was conducted for the constructs. The coefficient score for customers loyalty was 0.802 while the score for promotion mix was 0.818. This shows a strong reliability level, as all coefficients were above the 0.6 threshold. The descriptive group mean for customers loyalty shows a value of 11.9819, which is reflective of a high level of customer loyalty as a result of continuous purchase of the pharmaceutical brands. With such a high customer loyalty mean, customers are often inclined to remain loyal to a firm as long as they gain satisfaction from the consumption of the products. The descriptive values for these constructs show that for the three items measuring promotion mix, the group mean was 9.0290.

For the test of hypothesis, the summative values of promotion mix were used as a predictor of the summative values of customer loyalty – outcome variable, with income as the moderating variable. The result shows that promotion mix improves customers' loyalty amongst higher income groups in selected pharmacies ($X_2W = 0.20$; $p < 0.05$; n= 267). This finding is conterminous with a meta-analysis study by Santini et al. (2016)of the long- and short-term effects of sales promotion on consumer behaviour and found a significant relationship between sales promotion and both sales volume and purchase intentions. There was a positive relationship between customer's brand loyalty, quality perceptions, attitudes and switching costs. The study also found a moderating effect of number of promoted products and sample size on the relationship between sales promotion and short/long term effects. Schultz & Block (2014) also found a positive influence of sales promotion strategies (coupons, home samples, in-store samples, and retail shopper cards) on consumer preferences. Specifically, their study suggests that the purchase of primary brands of consumer products were less influenced by shopper cards than secondary brands of consumer products, hence showing that promotional effects vary for various classes of products. Expectedly, the study found that leading brands of consumer products were highly dependent on promotional tools such as mass media advertising to sustain customer loyalty. A similar study was conducted by Weng & de Run (2013)in which the authors found that consumers had special preferences for different promotional techniques which affect their behavioral intentions and satisfaction. The implication of this is that promotion activities ought to be segmented according to customer proclivities such as product acceptance, choice, and of course, income. Bemmaor & Mouchoux, 1991) measured the short term effect of in-store promotion and retail advertising on brand sales using factorial experiment, and found, in line with our conclusions, that there was elasticity of demand for 12 national brands in six non-perishable consumer goods categories in the US when such brands were advertised by the retailers.

Test of Hypothesis 3

Research Question: To what extent does income levels moderate the influence of place mix on customers loyalty in pharmaceutical stores?

Research Hypothesis:

H_0: There is no moderating effect of income levels on the influence of place mix on customer loyalty in pharmaceutical stores

H_1: There is a moderating effect of income levels on the influence of place mix on customer loyalty in pharmaceutical stores

Summary: There is no moderating effect of income levels on the influence place mix has on customers loyalty in selected pharmacies ($X_3W = -0.12$; $p > 0.05$; n= 267).

Table 25: Results of Hypothesis Three

	Co-efficient	S.E	T	P
Constant	10.08	1.59	6.35	0.0000
Place (X_3)	0.22	0.17	1.28	0.2020
Income (W)	1.06	0.74	1.43	0.1544
Place X Income (X_3W)	-0.12	0.08	-1.52	0.1303

Discussion

The hypothesis being tested in this section has an independent variable which is place mix and an outcome variable which is customer loyalty. The question items that measured place mix are shown in tables 12-14 while those measuring customer loyalty are shown in tables 18-21. To validate the constructs used for this test, the principal component analysis for place mix shows that the question item 1 had the highest factor loading of 0.914, followed by question item 2 with factor loading of 0.887, and then item 3 with 0.812. For customer loyalty, the question item with the highest factor loading was question item 1, with a factor score of 0.852, then question 2 with a factor score of 0.814, question item 3 with 0.802, and then question item 4 with 0.776. This shows a strong construct validity being that all scores were well above 0.5. To ensure the internal reliability of these question items, a Cronbach Alpha Coefficient test was conducted for the constructs. The coefficient score for place mix was 0.863, while the score for customers loyalty was 0.802. This shows a strong reliability level, as all coefficients were above the 0.6 benchmark. The descriptive values for these constructs show that for the three items measuring place mix, the group mean was 8.9348. The descriptive group mean for customers loyalty shows a value of 11.9819, which is reflective of a high level of customer loyalty as a result of continuous purchase of the pharmaceutical brands. With such a high customer loyalty mean, customers are often inclined to remain loyal to a firm as long as they gain satisfaction from the consumption of the products.

For the test of hypothesis, the summative values of place mix were used as a predictor of the summative values of customer loyalty – outcome variable, with income as the moderating variable. The result shows that there is no moderating effect of income levels on the influence place mix has on customers loyalty in selected pharmacies (X_3W = -0.12; p >0.05; n= 267). In line with our findings, El-Adly & Eid (2016)adopted the structural equation modelling (SEM) to investigate the relationship between shopping environment, customer perceived value, satisfaction and loyalty in the UAE malls context, and found that there was a relationship between mall values, customer satisfaction, and customer loyaltyand that such relationship is mediated mall shopping environment and values. They also found that customer satisfaction mediates the relationship between and customer loyalty to the malls. Kumar et al (2015)also

collaborated our findings when they inquired how firms can leverage distribution to maximize performance in emerging markets. Their developed econometric models that would help firms take advantage of multi-distribution strategies for firm performance and expansion while controlling for own-marketing mix, competitive actions, brand level heterogeneity, and the dependencies between products offered. The results of the study show that to maximize firm performance which is a function of customer loyalty, firms must seek ways to improve their store-format. The study argued that brand success in emerging economies depended largely on the suitability and adaptability of the distribution network and store type to the target market. Hence, firms operating in such markets have to provide unique store experiences that would enable them achieve success. There is also a positive relationship between advertising and consumer relations but for such relations to be exploited to elicit customer loyalty, the psychological dispositions of the customers must be considered (Stewart, 1974)

Test of Hypothesis 4

- **Research Question**: To what extent does income levels moderate the influence of product mix on customers loyalty in pharmaceutical stores?
- **Research Hypothesis**:

H_0: There is no moderating effect of income levels on the influence of product mix on customer loyalty in pharmaceutical stores

H_1: There is a moderating effect of income levels on the influence of product mix on customer loyalty in pharmaceutical stores

Table 26: Results for hypothesis Four

	Co-efficient	**S.E**	**t**	**P**
Constant	13.98	1.81	7.74	0.0000
Product (X_4)	0.21	0.19	4.09	0.0058
Income (W)	-0.07	0.84	-0.08	0.9376
Product X Income (X_4W)	0.003	0.09	0.04	0.9713

Summary: Income groups do not have a statistically significant effect on the influence of product mix on customers' loyalty amongst selected pharmacies (X_4W = 0.003; $p > 0.05$; n= 267).

Discussion

The hypothesis being tested in this section has an outcome variable which is customer loyalty and an independent variable which is product mix. The question items that measured customer loyalty are shown in tables 18-21 while those measuring product mix are shown in tables 15-17. To validate the constructs used for this test, the principal component analysis for customer loyalty shows that the question item with the highest

factor loading was question item 1, with a factor score of 0.852, then question 2 with a factor score of 0.814, question item 3 with 0.802, and question item 4 with 0.772. For product mix, the question item with the highest factor loading is question item 1 with a factor loading of 0.791, followed by question item 2 with factor loading of 0.744, and then item 3 with 0.716. This shows a strong construct validity being that all scores were well above 0.5. To ensure the internal reliability of these question items, a Cronbach Alpha Coefficient test was conducted for the constructs. The coefficient score for customers loyalty was 0.802 while the score for product mix was 0.841. This shows a strong reliability level, as all coefficients were above the 0.6 threshold. The descriptive group mean for customers loyalty shows a value of 11.9819, which is reflective of a high level of customer loyalty as a result of continuous purchase of the pharmaceutical brands. With such a high customer loyalty mean, customers are often inclined to remain loyal to a firm as long as they gain satisfaction from the consumption of the products. The descriptive values for these constructs show that for the three items measuring product mix, the group mean was 9.2645.

For the test of hypothesis, the summative values of product mix were used as a predictor of the summative values of customer loyalty – outcome variable, with income as the moderating variable. The result shows that income groups do not have a statistically significant effect on the influence of product mix on customers' loyalty amongst selected pharmacies ($X_4W = 0.003$; $p > 0.05$; $n= 267$).Our finding is in line with the findings of Abid Saleem et al (2017) who studied the impact of service quality and trust on repurchase intentions, and found that a positive relationship between service quality and customer intentions to repurchase but such relationship is mediated by customer satisfaction and brand image, and moderated by word-of-mouth. The findings of Namkung & Jang, (2007) also confirms our conclusions when they investigated how food quality is perceived in relation to satisfaction and behavioral intentions in mid- to upscale restaurants, and found that customer satisfaction and behavioral intentions are significantly affected by overall food quality and also that satisfaction mediates the relationship between food quality and customer behavior. Subsequent regression analyses in the study showed that the two greatest factors necessary for customer satisfaction and behavioral intentions were taste and presentation. Hence, it is important that managers incline themselves to the quality of the food served their customers so as to continue to enjoy customer repeat visits to their restaurants and loyalty.

Practical Implication

The quality of a product and not the price, may be the unique selling point for a pharmaceutical product. Pharmacies should focus on improving the quality of their product especially for higher income groups. The emphasis on price for products such

as medicines may reflect a reduction in the quality of the product rather than a strategy to improve loyalty. A wealthy customer may be more loyal to a particular pharmacy if the customer understands that the pharmacy sells high quality products, even if these products are expensive.

The use of promotion as a tool to improve customers' loyalty is one that is well supported by this empirical effort. The higher the income group, the more effective promotion is on customers' loyalty. Pharmacies should deploy promotional tools at all seasons across a range of product offerings. The fact that promotion is positively moderated by income groups to improve customers' loyalty shows that it can serve as the central tool a pharmacy could deploy across a large spectrum of customers. It is clear that whether customers are rich or poor, they improve their loyalty on products with high promotions.

While customers would want to enjoy place utility on any product offering, the result shows that income levels of customers combined with place strategy do not reflect the level of customers' loyalty. This implies that firms should not expend resources towards improving place utility on the basis of income, as that does not improve loyalty. It is likely that when individuals need a pharmaceutical product, they may not care about where it is sold, as long as they are sure of its availability. Also, because pharmacies are not hard to find, place may not be a strong factor that income groups would perceive. So resources should be targeted towards other efforts and not place mix.

The use of product mix moderated by income to improve customers' loyalty was not supported. We recommend that the pharmacies should focus on the price of this commodities and the storage so as to make it available, but for the product quality itself, it does not affect loyalty towards the store. This result should have been difficult to understand because customers should respond to product quality, but the burden of quality may be hardly attributed to the pharmacy, but rather to the brand. The customer loyalty towards a brand may be affected, but not towards the store (pharmacy).

Theoretical Implication

Most studies have tried to investigate the effect of marketing effort synonymous to the marketing mix on various outcomes variables like customer satisfaction and brand loyalty, but this study do not just use customers loyalty as an outcome variable, but also addressed the complexity which is not expressly spelt out in conventional studies. The use of income levels as a moderator defines the gap inherent in trying to influence

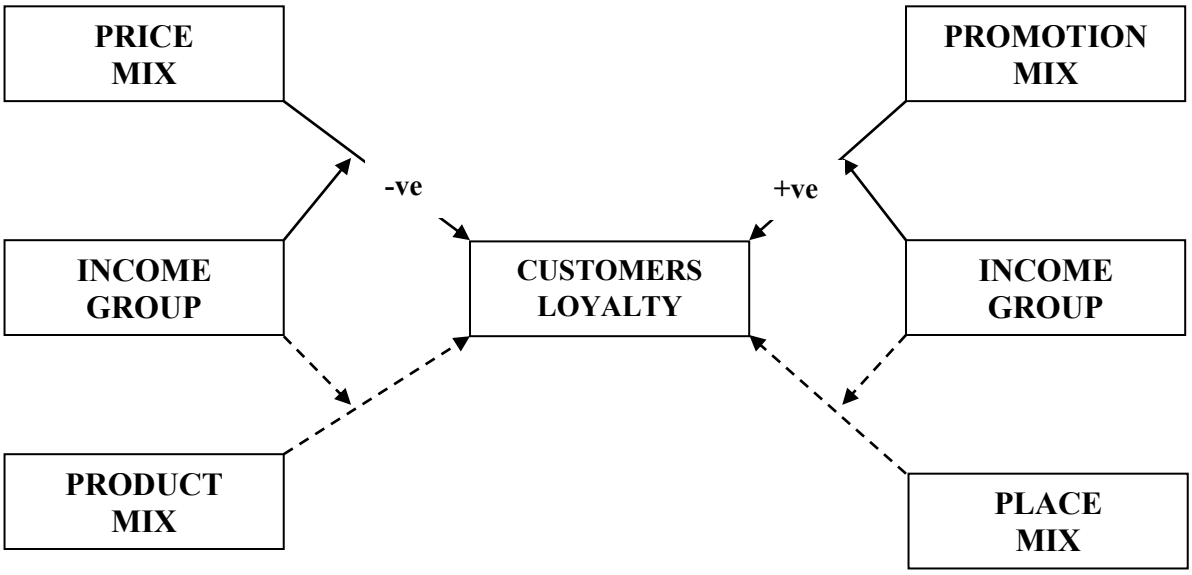
customers loyalty with little recourse to the economic desires and levels of the customers targeted.

The geographical scope of this study, being conducted in Sierra Leone provides extra literature which is in considerable dearth; a close look at the references shows that there is a dearth of literature on this subject.

The use of quality validity and reliability tools, using the principal component analysis and Cronbach's Alpha could guide other studies in the behavioral studies, especially in marketing. This diagnostic tests obviously makes the quality of the research outcome of a higher level

Most importantly, the model below is our methodological contribution to the study. It shows that income level moderates the effect price and promotion efforts have on customers loyalty, but not product and place efforts. This models implies that changes in price reduces the customers loyalty of higher income customers, while income plays a positive role in improving customers loyalty when promotion increases.

Figure 2: Contributory model:



Source: Hypotheses Tests

Conclusion

The study concludes that while income moderates the effect of price and promotion mix on customers loyalty, it does not moderate the effect of place and product mix on customers loyalty amongst the studied pharmacies. The moderation with regards to price is negative, implying that to higher income groups, a progressive price mix reduces customers loyalty. While for the same higher income groups, a progressive or increase in promotion efforts improves customers loyalty. For place and product mix, a

change of these irrespective of the income groups do not influence changes in customers loyalty.

Limitation and suggestion for future research

Based on the investigation conducted and the perceived gaps existing within this subject, the suggestions for further studies are studies on; Customer Satisfaction as a mediator between marketing mix and customers loyalty amonsgt select Pharmacies; Establishing group difference in marketing mix between wholesale/retail consumers and wholesale/retail durables; Comparative analysis of marketing mix and customers loyalty amongst pharmacies in Nigeria and Sierra Leone.

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