

Organisational Culture and Workers' Performance of Selected Money Deposit Banks

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Abstract

The concept of organizational culture has drawn attention to the long-neglected subjective or soft side of organizational life. As organizations grow, they tend to face more challenges. These challenges have therefore created the need to change the organization's culture to be supportive to their employees. The main objective of this study is to examine organizational culture and employee performance in selected money deposit banks in Edo State, Nigeria. A sample size of two hundred and twenty two (222) was chosen, using Yaro Yamane formula with 5% level of significance. Questionnaire is the research instrument used in collecting the data and 5-point Likert scale was used to measure the responses of the respondents. Regression, analysis was carried out in the study with the aid of SPSS version 21. Findings reveal that Monitoring has significant effect on employee effectiveness ($R^2 = 0.902$, $P = 0.000$), Innovation has positive effect on return in investment of selected money deposit banks in Edo State, Nigeria ($R^2 = 0.919$, $P = 0.000$). The study concludes that organizational culture influences employee performance. It further recommends that organizational culture should supersede individual cultures and belief. Also, It is the ability of the employee to cope with the organizations culture that will determine how he will perform on his job.

Keywords: Organizational Culture, Workers Performance, Monitoring, Return In Investment, Employee Effectiveness

Introduction

As businesses evolve, to keep ahead of competition, so do their expectations for their employee's performance. An employee is a key element of an organization and the success or failure of the organization depends on individual employee performance, which affects positively or negatively the organization performance at large. Every business has their own specific way of doing things; there are shared beliefs and values among all members of an organization. These shared beliefs, values, morals, symbols and behavior guide employees in decision making at unconscious level and these beliefs and values in the organization is what is referred to as the culture of the organization. Organization culture adopts overtime to cope up with such dynamic changes and meet the varying demand of employee expectations and satisfaction, which in turn influence the employee's performance. People's working conducts and ways of dealing with problems are mostly brought up by their perspective cultural background (Jie, Djubair & Haruna, 2020).

To understanding employees' behaviour within an organization, one of the best instruments to consider is organizational culture (Omeregbe & Umemezia, 2017).

Ahsanullah, Najibullah & Sarwar, (2020) opine that culture develops organizational norms, guidelines, or expectations that prescribe appropriate kinds of behavior by employees in particular situations and control the behavior of organizational members towards one another. Today, organizations are increasingly challenged with changing their organization's culture to support ways of accomplishing work. Organizational culture plays a very significant role in an organization. It is a well-recognized measure, which helps in understanding the organization's professed stability for the employee's incentive, encouragement and contentment with their job. Nevertheless, organizations are well aware of the fact that a strong, rigorous, accommodating, helpful and career oriented work environment should be provided to the employees so that valuable and competent work force can

be accomplished managed and maintained. This can only be made possible where there is a good organizational culture that encourages such activity in the work environment. As the world is undergoing change at fast pace, so also is the working of economics, investments and organizations (Mutunrayo, 2020).

The majority of the studies were done in other countries, hence it is the goal of this study to see if the same concepts hold true in Nigeria. This study will aid in filling that information gap.

It is of great concern to the financial services sector as a whole because Nigeria's money deposit banks have been unable to build productive cultures that increase staff output. Banutu-Gomez (2014) researched a variety of topics, including language, culture, and business ethics. Business success on a global scale requires an understanding of local customs, ethics, and language, studies show. Ivete and Roberto (2013) who investigated the cultural challenges of leading international project teams in Brazilian MNCs and discovered that multiculturalism is still not receiving the attention it deserves. Given the discrepancy between the two sets of findings, it is clear that more research into the correlation between business culture and employee output is necessary. The majority of the studies were done in other countries, hence it is the goal of this study to see if the same concepts hold true in Nigeria. This study will aid in filling that information gap.

However, the objectives are to:

1. Examine the effect of Monitoring on employee effectiveness of selected money deposit banks in Edo State, Nigeria;
2. Ascertain the extent of relationship between innovation and return on investment of selected money deposit banks in Edo State, Nigeria;

However, research questions, research hypotheses were developed in line with the objectives.

Conceptual Frame

Organizational culture is frequently seen as the very heart of a business or other organization because it dictates the fundamentals of how things should have been done. It also stresses the significance of establishing procedures that motivate employees to work together for the greater good. One of the best ways to understand how employees behave within an organization is to examine its culture. It has been compared to the glue that keeps a corporation together or a binding factor that dictates how each worker spends their time at work (Omorgbe & Umemezia, 2017).

Studies conducted by Shivani, Ainish & Nelson, (2021) found that there are many benefits for firms when using employee-monitoring software. Productivity is increased, downtime is cut, honesty and transparency are encouraged, group efforts are tracked, rule infractions are avoided, and sensitive company data are safeguarded. Employees' phone calls, voicemails, emails, and internet use can be monitored to an extent in a well-run organization. Cyber loafers are workers who use their work time and the company's internet connection for non-business purposes. While some employees may not mind their employers monitoring their every move, others may feel uneasy about the potential exploitation of their personal data.

The theory of Schein's on Organizational culture was used to support the research. The Schein model of corporate culture was developed in 1980 by Edgar Schein, then a Sloan Professor Emeritus at MIT's Sloan School of Management. Schein's model of corporate culture oversimplifies a complicated topic while remaining highly abstract. The assumptions, the values, and the artifacts are the main components. Edgar Schein argues that companies do not just decide to have a certain culture one day, but rather that culture develops organically through time as individuals go through diverse experiences and adjust to new circumstances. The theory's applicability to our investigation stems from its ability to separate culture's tangible manifestations from its intangible underpinnings. The culture of an organization is shaped by its employees as they take in and apply lessons from the past. New employees are working hard to conform to established practices so that they can settle in to their jobs with minimal disruption to their personal lives. Schein suggests classifying the culture of an organization into

three levels.

Organizational culture is manifested in artifacts such as products, spaces, language, technology, clothing, myths and stories, ideals proclaimed in official documents, rituals, and ceremonies, and so on. The next layer of organizational culture consists of the founders' and executives' passed-down strategies, goals, shared perceptions, common assumptions, conventions, beliefs, and values. The most basic, unconscious, and widely held beliefs of an organization's members make up its culture at the most fundamental level. At the first sign of doubt that these presumptions are wrong, anxiety and defensiveness will set in. The most visible symbols of a culture should not be used in isolation because of how readily they can be misconstrued. The core assumptions that are essential to comprehending a culture cannot be gleaned from a superficial examination of its outer symbols. The same can be said of a culture's stated beliefs and norms, which may only be representative of that group's ideals (Agu, 2014, 2020).

Empirical Review

Widyawati, Sulmiah & Nurlaela (2021) examined Organizational culture and employee performance: assessing the influence on the implementation of public services during the Covid 19 pandemic. This study is directed to analyze organizational culture and employee performance in supporting the implementation of quality public services in agencies engaged in public services in Central Mamuju Regency. In order to obtain objective research results, quantitative methods were used. Research data were obtained from questionnaires distributed to 102 samples, which were then strengthened by the results of interviews and secondary data related to the research topic. The results showed that the relationship between organizational culture and employee performance in influencing the quality of public service delivery during the COVID-19 pandemic was inseparable from the leadership and financial management factors of the organization. Leaders who cannot make decisions in favor of employees reduce employee work motivation. In addition, the use of applications as a solution for public service delivery during a pandemic cannot be utilized properly. Therefore, organizational culture and employee performance in public service agencies in Central Mamuju Regency cannot encourage the implementation of quality public services for the community during the COVID-19 period.

Agbo & Okeoma (2020) examined the Impact of Organizational Culture on Employee Productivity (A Study of Nigerian Breweries Plc, Enugu) Enugu State, Nigeria. 150 Questionnaire were distributed to staff of Nigerian Breweries Plc, Enugu. Descriptive survey approach was adopted and analyzed using SPSS regressions. The following findings were made; i) there was positive and significant impact of organizational culture on performance of employees of Nigerian Breweries Plc Enugu. ii) there was positive and significant effect of organizational culture on employee effectiveness of Nigerian Breweries Plc, Enugu. The study concluded that organizational culture had a great influence on the productivity of employees in organizations, which leads to better performance, and profitability organizations and it further recommended that management should enforce security measures to protect the interest of the organizations.

Agu (2020) examined Organizational Culture and employee performance in selected higher institutions in Edo State, Nigeria. The population of the study consisted of 11934 employees of the six-selected higher institution in Edo State. The statistical formula devised by Taro Yamane's was employed to determine the sample size of 387. The hypotheses formulated were tested using multiple regression analysis. The study reveals that Power distance has a significant positive effect on employees' performance in high institution Edo State. Uncertainty avoidance does not significant positive effect on employee's performance in higher institutions Edo State, Nigeria. Individualism has a significant positive influence on employees' performance in higher institutions Edo State Nigeria. The study concludes that organizational cultural has a positive effect with employee performance in higher institutions in Edo State, Nigeria. The study recommends that organizations must help to generate a culture supportive of Power distance with emphasis on enhanced communication in order to influence attitudes, opinions and beliefs.

Research Methodology

The researcher adopted the survey method for investigation. This was to ensure that the findings could be used for generalization. The questionnaire was self-administered through the staff of organization. The services of research analyst was used to administer the questions to the staff. There was careful administering and monitoring of the question to the staff

A target population comprises the entire group, which the researcher wishes to study. It is impossible to investigate the activities of all banks in Nigeria. We therefore restrict the study to five (5) banks, which are Zenith Bank Plc, Guaranty Trust Bank Plc, First Bank Plc, Union Bank Plc and Unity Bank Plc (Olannye, 2006). .

Table 1: Summary of Population

S/N	COMPANY	EMPLOYEES
1.	Zenith bank Plc	120
2.	First Bank Plc	110
3.	GTB	105
4.	Union Bank Plc	95
5.	Unity Bank Plc	70
Total		500

Source: field survey, 2022

The researcher used a random sampling method to select people to participate in the study, of whom both the senior and junior ranks staff of the banks were selected from the three (3) senatorial districts in total. Five banks were randomly chosen from among those in Edo State for this research. To ensure that each bank in the sample population had an equal chance of being chosen, a simple random sampling method was used to make the selections. Taking into account the massive scale of the total population, the researcher chose to employ a decision criterion in selecting the sample. The sample size of 222 staff was chosen, using Taro Yamane formula (1967) with 5% level of significance. The formula is expressed thus:

$$n = \frac{N}{1 + N(e)^2}$$

where

n = sample size

N = population

e = level of significance Source of Data

l = correlation factor

$$n = \frac{500}{1 + 500(0.05)^2}$$

$$n = \frac{500}{1 + 500(0.0025)}$$

$$n = \frac{500}{1 + 1.25}$$

$$n = \frac{500}{2.25}$$

$$n = 222$$

The survey questionnaire is the primary data collection tool. Respondents were given copies of the questionnaire and asked to fill them out and mail them back. The survey used a 5-point Likert scale for respondents to fill out.

Validity in research refers to whether or not the instrument is adequate for measuring the variables of interest. In other words, if a measuring device produces genuine results, which they were intended to produce. The reliability test was carried out with the aid of test and re- test technique. We therefore, selected 50 each from the banks with 250. 200 respondent were successfully returned with a probability of success $p= 0.80$ and probability of not success $q= 0.20$. Therefore, there is a reliability of the data used in the study. SPSS version 22 was utilized for the regression analysis because "an objective method was required for testing the precision and reliability of the estimate derived from the sample."

Table 2: Frequency Distribution on the Monitoring

S/NO	Items	SA	A	D	SD	U	\bar{X}	%	Remark
1	Monitoring employees increases their efficiency at work	55	70	35	15	25	3.57	19.23	Accept
2	Employers should monitor the activities of their employees	65	68	33	24	10	3.77	20.31	Accept
3	The Firm Engages in Activities that Lead to the Creation of Quality Products	72	56	29	20	23	3.67	19.77	Accept
4	Employee monitoring is not required because it invades one's privacy by collecting sensitive information used against employees negatively	68	65	31	23	13	3.76	20.26	Accept
5	Monitoring leads to trust issues and affects the Employer-employee relationship in a negative way.	66	72	28	22	12	3.79	20.42	Accept

Source: Field Survey (2023)

As can be seen in Table 2, out of a total of 200 respondents, 19.23% agree that monitoring employees leads to greater productivity on the job. Respondents who agreed that employers should keep tabs on their workers made up 20.31 percent. Nineteen percent and seventy-seven hundredths of respondents agreed that the company does things that lead to the production of high-quality goods. Twenty-two point six percent of those polled agreed Employee monitoring is not necessary since it invades privacy and can be used against workers in a bad way. Twenty-four percent of those surveyed also found that the practise of monitoring has a detrimental impact on the trust between employers and workers. According to the data, the vast majority of respondents indicated that they agreed. Therefore, we conclude that the efficiency of selected money deposit banks in Edo State, Nigeria, is significantly influenced by the effectiveness of their monitoring systems.

All product quality measurement criteria in the study were found to be satisfactory at a mean average score of 3.57 or above. The average response was 19.23% agreement that, Employers should monitor employee activity. Respondents who agreed that employers should keep tabs on their workers made up 20.31 percent. Concerning the statement "the Firm Engages in Activities that Lead to the Creation of Quality Products," 19.77% of participants agreed. Twenty-two point six percent of those polled agreed Employee monitoring is not necessary since it invades privacy and can be used against workers in a bad way. Twenty-four percent of those surveyed said that they agree that monitoring undermines confidence in the workplace. According to the data, the vast majority of respondents indicated that they agreed. Therefore, we conclude that the efficiency of selected money deposit banks in Edo State, Nigeria, is significantly influenced by the effectiveness of their monitoring systems.

Hypothesis One

H₀₁: Monitoring has no significant effect on workers effectiveness of selected money deposit banks in Edo State, Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.950 ^a	.903	.902	.362	.903	1837.178	1	198	.000

a. Predictors: (Constant), Monitoring

Based on the model's summary, we know that the productivity of product workers is positively correlated with the success of money deposit banks in Edo State, Nigeria. This correlation is so strong that we can be 95% confident that the productivity of workers at the selected banks contributes significantly to the success of those banks. Workers' efficiency is positively correlated with the performance of money deposit banks, and this relationship accounts for 95% of the variation in the performance of such banks.

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	240.658	1	240.658	1837.178	.000 ^b
	Residual	25.937	198	.131		
	Total	266.595	199			

a. Dependent Variable: Workers Effectiveness

b. Predictors: (Constant), Monitoring

Using the ANOVA output above to test for the stated hypothesis

Decision Rule: Reject **H₀**, if P-value is less than 0.05.

From the result of the analysis above, the P-value (0.00001) is smaller than level of significant (0.05). Therefore, we reject the null hypothesis (**H₀**) and accept the alternative hypothesis (**H₁**) and conclude that, monitoring has significant effect on workers effectiveness of selected money deposit banks in Edo State, Nigeria.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.161	.054		2.983	.003
	Worker effectiveness	.843	.020	.950	42.862	.000

a. Dependent Variable: Workers Effectiveness

Worker efficiency and the success of banks accepting deposits of money are linked in this regression model of a subset of banks in Edo State. According to the regression model based on the above table of coefficients, the efficiency of workers has a direct effect on the success of money deposit banks to the tune of 95% confidence. There will be a 0.843% boost to the efficiency of money deposit institutions for every unit change in worker productivity.

Furthermore, the respective models summary presented above indicated a relationship, which shows a powerful assertion between money deposit banks performance in selected banks in Edo State, Nigeria.

Hypothesis Two

H₀₂. There is no significant relationship between innovation and return in investment of selected Money deposit banks in Edo State, Nigeria

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.959 ^a	.919	.919	.311	.919	2252.260	1	198	.000

a. Predictors: (Constant), Innovation

According to the model summary, there is a 96% chance that banking sector innovation positively affects the return in investment in money deposit banks due to the positive relationship between the two variables. Because of this connection, we found that 96% of the variation in business performance could be accounted for, indicating that innovations have a significant impact on ROI. This indicates that innovation has a substantial impact on the investment performance of money-deposit institutions.

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	217.256	1	217.256	2252.260	.000 ^b
	Residual	19.099	198	.096		
	Total	236.355	199			

a. Dependent Variable: Return on Investment

b. Predictors: (Constant), Innovation

Using the ANOVA output above to test for the stated hypothesis

Decision Rule: Reject **H₀**, if P-value is less than 0.05.

From the result of the analysis above, the P-value (0.00001) is smaller than level of significant (0.05). Therefore, we reject the null hypothesis (**H₀**) and accept the alternative hypothesis (**H₁**) and conclude that there is significant relationship between innovation and return in investment of selected Money deposit banks in Edo State, Nigeria.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.290	.044		6.555	.000
	Innovation	.783	.017	.959	47.458	.000

a. Dependent Variable: Return on Investment

Using the regression model from the above coefficient table, it was found that innovation among selected banks is influencing the return on investment of money deposit banks by a significant percentage (96 percent). Therefore, a shift in technology at the unit level will result in a 0.783% increase in the rate of return on money deposited in banks. This also suggests that innovation is the foundation of successful investing.

This also explains why the different model summaries shown above revealed a correlation, providing strong evidence for the argument that innovative banks in Edo State, Nigeria, generate a higher ROI than others.

Summary of Findings

The findings of this study are as follows:

1. There is a significant relationship between monitoring and workers effectiveness in money deposit banks performance. It was revealed by the degree of association between the dependent variable (workers effectiveness) and the independent variable (Monitoring) using the R-bar square (0.95). ($R^2 = 0.902$, $P = 0.000$)
2. There is a significant relationship between innovation and return in investment such that there is 95% possibility that innovation in organization has a high positive impact on the return in investment in money deposit banks. ($R^2 = 0.919$, $P = 0.000$)

Conclusion

The study concludes that organizations where there is effective monitoring, innovation, strategic decision making where employees had a clear spelt out level of individualism and where uncertainty are avoided gives employees a sense of identity which increased their efficiency, return on investment, productivity and commitment to work. It was noted that in organizations with strong cultural values, employees practice acceptable personal habits, which are guided by the organizations' overall strategic plan, in carrying out and completing work assigned to employees with regards to the desired standards, and committing maximum efforts to the work leading to improved performance. Organizational culture is constantly being created, changed, and splintered to ensure the success of its parent organization (Agu, 2014). However, despite the numerous worldwide researches, the results in countries and organization differ in applicability. This could be due to cultural, social and economic diversities. Therefore, further research on these issues in other organizations will add significant knowledge to this field of management.

Recommendations

Based on the findings of this study and conclusion drawn, the following are hereby recommended;

1. Every individual has different culture and beliefs that he works with and when he joins an organization that has a completely different culture and beliefs from his own, he should be allowed to internalize himself first with the organization's culture and values to know whether he can cope with them or not and not be over monitored. It is the ability of the employee to cope with the organizations culture that will determine how he will perform on his job.
2. Organizations should develop a culture that encourages employees to be innovative and creative and also see the employees as humans and not logs in machine and organizational culture of must be binding on all member and staff of the company as this will encourage uniformity among members of the organization and thus enhance commitment and group efficiency.

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