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AN EMPIRICAL ANALYSIS OF HUMAN CAPITAL DEVELOPMENT AND ORGANIZATIONAL PERFORMANCE IN BANKING SECTOR: A NIGERIAN EXPERIENCE

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Abstract

The Nigerian financial economy has experienced a paradigm shift in the recent years due to ever-increasing development in information and communication technology. As such, human capital needs to be developed to ensure that the Nigerian financial sector has the best workforce, in terms of knowledge, skills, attitude, competence and ability, to be able to meet the challenges of dynamics in the economy. This paper studied the impact of human capital development on organizational performance in the Nigerian banking sector, with a particular reference to the State of Osun. Primary source of data was used, using questionnaire as a research instrument. A total of 351 copies of questionnaire were distributed to the branches of four selected banks spread across the State, using judgemental and simple random sampling techniques. Out of these, 302 copies were filled and returned, forming the basis of data analysis. It was found that significant relationship exists between human capital development and organizational performance in the banking industry. The paper recommends that efforts should be geared towards improving human capital development and that banks' managements should embrace effective leadership style to enable the expenditure incurred on human capital development impact effectively on banks' performance.

Keywords: Human Capital, Human Capital Development, Training, Leadership, Banking, Performance.

INTRODUCTION

The banking sub-sector of the financial sector of any nation can be described as the driving engine of the nation's economy to the extent that if the banking industry fails, the economy fails, and vice versa. Thus, the performance of banks goes a long way in determining the intermediation process of the economy (Ojo, 1994) (cited in Olalere and Adenugba, 2013). This performance can be measured in terms of earnings per share, profitability index, returns on equity (ROE), etc. The relevance of the banks' performance in the economic status of a nation provides the reason why the Nigerian government has always placed a great emphasis on improving the effectiveness of this industry over the years. The integration of the world economies into a global village in the face of ever-increasing ICT coupled with the challenges posed by the depressed economy and the increased competition from other nations' banks necessitated the need for a more productive human capital.

The importance of human resources in an organization can be well perceived in the fact that factors of production including land and capital cannot translate themselves into economic outputs unless with the coordinated efforts of men. This view is shared by Psacharopoulos and Woodhall (1997) who assert that human resources constitute the ultimate basis of wealth of nations; capital and national resources are passive factors of production but human beings are the active agencies who accumulate capital, exploit national resources, build social, economic and political organization and carry forward national development. According to Harbison (1962), human capital refers to the abilities and skills of human resources.

Harbison (1962) also defines human capital development as the process of acquiring and increasing the number of persons who have the skills, education and experience which are critical for the economic growth of the country. Thus, a discourse on human capital development in banking industry is about investing in improving the skill, innovation and technical capability of the workforce with the target of improved productivity. At this juncture, it can be arguably said that the concept of human capital development is not restricted to workers alone but extends to even the employers/entrepreneurs because they too need to sharpen their innate resources for more efficiency and effectiveness in the management of physical and other human resources.

Today's economic operations, especially of banks, are knowledge-based, and for a bank to meet the challenge of dynamism of business and the ever-growing global interconnectivity of banking operations, great attention should be paid to human capital development. The satisfying of N25billion capitalization by a bank, construction of captivating structures, and acquisition of modern physical assets cannot, in themselves, translate to operational success, unless with the competences, skills and creativity of the available human resources. This of course is an x-ray of the significance of human capital.

The main ingredients that make up the quality of human capital as identified by various authors and researchers are quality education and good health (Oluwatobi and Ogunrinola, 2011; Odusola, 1998; Barro and Sala-i-Martin, 1995; Becker 1993; Okadara, 1978; etc.). As Becker (1993) writes, for instance, modern economists seem to concur that education and health care are the key to improving human capital and ultimately increasing the economic outputs of the nation. Atagana (Online), however, widens the scope of human capital development to include investment in education, training, health as well as investment in all social services which influence man's productive capacities, especially transport facilities and housing. It is so considered for the fact that efficient management of the above mentioned resource elements will go a long way to enhance economic growth of a country.

Human resources training and development programmes may be broadly classified into two. These are off-the-job training and on-the-job training. Off-the-job trainings pertain to all the trainings one has acquired before gaining the employment such as primary education, secondary education, training from universities and colleges, professional training, apprenticeship, attendance of lectures and conference and the likes. Schultz (1961) declared that education was a productive investment and was not merely a form of consumption. He maintained that apart from improving individual choices available to people, education provides the category of labour force required for industrial development and economic growth. Off-the-job training may also refer to the training received, even during one's employment but outside his workplace. Examples are special courses, conferences, lectures, seminars and symposia which are not directly organized for the employee by his organization. Of particular reference is an employee attaining higher qualifications (degree and professional certificates) outside his workplace. On the other hand, on-the-job training encompasses all the training received in the course of one's employment and in the place of work. Such training includes job rotation, employee transfer and secondment, promotion, understudy and even induction training. There are also specifically organized briefing, symposia, and lectures etc. that take place at the workplace.

A bank that is performance-focused must see its staff as partners in an organisational process aimed at baking a bigger cake for all stakeholders. Thus, it must necessarily provide a skill-mix that rejuvenates its workforce and guarantees the retention of institutional memory for sustained performance. This can be achieved through excellent staff training and development attained through well-focused training modules where staff across the cadres are exposed to external training (both local and overseas) as well as in-house modular training programmes.

In the same vein, sound health is vital to organizational survival as this conforms to the saying, 'health is wealth'. Thus, health is one of the key determinants of organizational performance, considered at micro level. According to Bloom and Canning (2003), health is both

a direct component of human well-being and a form of human capital that increases an individual's capabilities. At the macroeconomic level, it seems that a strong link between health and economic growth has been demonstrated Ishola and Alani (Online). According to them, sound health enhances workers' productivity through the spill-over effects on their physical and mental abilities; and that this condition holds irrespective of whether the worker is skilled or unskilled.

Problem Statement

The financial sector reforms in Nigeria triggered the merger of firms, particularly banks, and the economic revamp strategy has consequently brought about down-sizing of staff. To send staff on off-job training now appears difficult in the face of tight working schedule. Most bank employees find it difficult to get release for further studies. Even where banks commit enormous financial resources to staff training and development, staff health care and other welfare programmes, one could not tell whether its impact on organizational performance is significantly worthwhile.

Besides, one thing is to acquire additional knowledge and skill, another thing is to have the required motivation to use the human capital acquired to bring about improved productivity. Thus, the ability of the workforce to adapt the knowledge and skills acquired to their organizational operation depends on the leadership styles adopted by managers at various levels.

Objectives of the Study & Hypotheses

The main objective of this study is to examine the impact of human capital development on organizational performance in the Nigerian banking sector. To achieve this, the research intends to examine the relationship between educational/ professional qualifications and the banks' performance; examine the relationship of human capital development with the performance of the Nigerian banks; examine the relationship between leadership and the banks' performance; determine how significant the relationships are, if any; and proffer solutions to fill the identified gaps associated with human capital development in the Nigerian banking industry.

The following hypotheses were formulated:

$1H_0$: There is no significant relationship between academic/professional qualifications and banks' performance.

$2H_0$: There is no significant relationship between human capital development and banks' performance.

$3H_0$: There is no significant relationship between leadership style and banks' performance.

Significance of the Study

Apart from the fact that this research work incorporated four banks to provide better representation instead of one bank usually considered in most past studies, this study is reach in theory. The work will also enlighten the bank managers on the relevance of human capital development in contributing immensely and impressively to the operational performance of banks and largely to the growth of Nigerian banking industry (this will eventually translate into maximized profit for the shareholders); and enable the employees to realize the need to equip themselves with necessary expertise and skill that meet the present and future challenges. Also, the paper will serve as a reference point for future researchers who may wish to carry out further research work on human capital development impact on the performance of financial institutions.

LITERATURE REVIEW

Conceptual Framework

Quite a number of conceptual definitions have been provided for human capital and its development by several authors and researchers (Enyekit, Amaehule and Teerah; 2011; Folloni and Vittadini, 2010; Armstrong, 2004; Harbison, 1962; etc.). Fitz-enz (2000) quotes Schultz's description of human capital: "Attributes of acquired population quality, which are valuable and can be augmented by appropriate investment, will be treated as human capital." Human capital is defined as all human abilities whether innate or acquired attribute, whose value can be augmented by appropriate development investment (Armstrong, 2004). In other words, it is the combined elements of intelligence, skills and expertise of human factor that gives the organization its distinctive character. Bontis (1999) (cited in Adeyeye, 2009) emphasizes that such element, as identified above, must be those that are capable of learning, changing, innovating and providing the creative thrust, which if properly motivated can ensure the long-time survival of the organization. Workers are the owners of human capital and so they decide when, how and where to use it. This is why it is pertinent that employers strive to develop it as, according to Adeyeye (2002), work is a two way exchange of value, not a one way exploitation of an asset by its owners.

The concept of human capital refers to the acquired and useful abilities of all the inhabitants or members of the society (Folloni and Vittadini, 2010) (cited in Oluwatobi and Ogunrinola, 2011). In another perspective, human capital, as the name suggests, represents the productive capacity of the people. Just like land or machinery, workers are an essential requirement for production. As such, human capital denotes the skill of the labour force, how well and efficiently workers can transform raw materials and capital into goods and services (Son, 2010).

Accordingly, Enyekit, Amaehule and Teerah (2011) posit that human capital development presupposes investments, activities and processes that produce vocational and technical education knowledge, skills, health or values that are embodied in people.

Adam Smith noted in his classic writings in 1776 that the bases for national wealth are skill, dexterity and competence of individuals (Muktar, 2005). The ancient saying that “if you are planning for a year, sow rice; for ten years, plant trees; for hundred years, educate people” further stresses the recognition accorded human capital development as a means to attaining growth and development both at micro and macro levels. Human capital development is a framework for the expansion of human capital in an organisation. It is a combination of training and education that ensure the continual improvement and growth of both the individual and the organisation. Put in another words, the development of the individual’s human capital will benefit both the individual and the organisation.

Theoretical Perspective of Human Capital

Though the origin of human capital can be traced back to the emergence of classical economics in 1776 (Fitzsimons, 1999), the term "human capital" was established by an American economist, Theodore Schultz (1902-1998)(Becker 2006). Schultz, in his paper titled, *"The Emerging Economic Scene and Its Relation to High School Education",* examined the connections between education and productivity. There the author identified people as the source of the economic growth and argued that traditional economics did not correctly calculate or consider the value of human knowledge. In effect, human capital theory resurged in the 1960's primarily through the work of Schultz and Becker (Kern, 2009). Since then a number of theories have been developed to consider the relationship of human capital with productivity. The concept of human capital development can be discussed within the framework of three underlying theories: human capital theory, modernization theory and growth theory. Dependency theory is ignored because it is most relevant to macroeconomic issues.

Human capital theory views schooling and training as an investment in skills and competences (Becker, 1964; Schultz, 1961 and Schultz, 1960). It is argued that, based on rational expectations of returns on investment, individuals make decisions on the education and training they receive as a way of augmenting their productivity. A similar strand of studies focuses on the interaction between the educational/skill levels of the workforce and measurements of technological activity (Nelson and Phelps, 1966). According to this theory, a more educated/skilled workforce makes it easier for a firm to adopt and implement new technologies, thus reinforcing returns on education and training (Izushi and Huggins, 2004). Similarly, Adelakun (2011) states that empirical studies provide evidence supporting the aggregate effects of education and training.

Essentially, human capital theory shows how education leads to increase in productivity and efficiency of workers by increasing the level of their cognitive skills. Theodore Schultz, Gary Becker and Jacob Mincer introduced the notion that people invest in education or as to increase their stock of human capabilities which can be formed by combining innate abilities with investment in human beings (Babalola, 2000) (cited in Adelakun, 2011). Examples of such investments include expenditure on education, on-the-job training, health, and nutrition. The provision of education is seen as a productive investment in human capital, an investment which the proponents of human capital theory considers to be equally worthwhile as, or even more worthwhile than, that in physical capital.

Modernization theory is rooted in the research work of McClelland (1961), a social psychologist who attempts to explain the differences between societies in social and technological advancement. McClelland asserts that some societies are more advanced than others because of differences in cultural and personality styles. The author postulates that advancement is caused by the need for achievement. He claims that children can develop the need for achievement through literature that stresses the significance of self-help, competition and general extroverted behaviour. Thus, modernization theory focuses on how education transforms an individual's value, belief and behaviour. Exposure to modernization institutions such as schools, factories, and mass media inculcate modern values and attitudes. The attitude include openness to new idea, independence from traditional authorities, willingness to plan and calculate further exigencies and growing sense of personal and social efficacy. The modernization theorists further state that instruction that demands logical and analytical reasoning that provides technical and specialized knowledge increases the marginal productivity of workers in high skill or profession and positions. Therefore, societies that wish to encourage their young to become entrepreneurs can impart them with the values of the need for achievement at the right age.

Growth theory was developed in the 1950's and 1960's (Jovanovic, 2000). Growth theory concerns itself with determining the disparities in the economic growth and development in different countries and regions. According to Jovanovic, three reasons adduced are the progress of science and productive knowledge (i.e. inventions), the growth of individual skills and incentives. Arrow (1962) argues that we get new ideas when we use our old ideas and that invention is incidental to normal production activity. So, Arrow called this process "leaning by doing". The learning process operates at the level of the industry as a whole in that each producer learns from the experience of all other producers. Though this is not to say that discoveries do not occur in research laboratories (Jovanovic, 2000).

Moreover, before invention could translate into development, there is a need for resources and skills acquisition. So, level of development partly depends on skills which could

be acquired by education and both on-the-job and off-the-job trainings. Lucas' (1988) model stresses that education and work-experience explain the differences of development among regions and countries.

Furthermore, growth and development will ensue when incentives to invent things and implement inventions, perhaps by acquiring the needed skills, are provided for workers. In other words, the human capital will be enhanced when the working environment is friendly. This is a pointer to the relevance of leadership aspect of management. This thus conforms to the postulation of Yalokwu (2002) that organizational effectiveness significantly depends on staff motivation, efforts and abilities– leadership. Thus, knowledge, skills and incentives are essential ingredients of human capital.

Brief Review of Empirical Studies in Nigeria

Olalere and Adenugba (2013) conducted a research on human capital development in First Bank of Nigeria PLC using both primary and secondary data, and particularly questionnaire and in-depth interview as instruments for primary data collection and their findings revealed that the human capital development programmes of First Bank of Nigeria Plc have improved the skills, attitude and the performance of staff of the bank which invariably has led to the achievement of organizational goals and objectives. They also concluded that there is still a need for the bank to put in place other motivational policies that will be attractive to the staff to retain them after the training and development exercise.

In a paper presented at an international conference, Salako, Omotilewa and Sotunde investigated the human resources development situation in the country, with a study of one-hundred employees of different Commercial Banks selected randomly in Abeokuta. Data was collected with a well-structured questionnaire and analysed using descriptive statistics. They concluded from their hypothesis tested that an average employee in Commercial Bank hardly has time for personal development effort.

Nyong (1996) (cited in Muktar, 2005) studied the effects of managerial efficiency on the performance of commercial banks in Nigeria. The findings of this study however, raised serious concern about the quality of human resource especially at managerial level, and the need for concerted efforts to promote staff development programme as a logical first step in preparing for dynamic banking.

CBN in collaboration with NDIC and NISER studied the performance profile of commercial banks in Nigeria in relation to the quality of human resource. Banks performance was denoted by profit before tax divided by Asset base ratio, in the study. It was discovered that the performance of commercial banks is associated, to a great extent with the educational qualifications of its human resources. The study also found that there is a high percentage of

staff in the industry with low qualifications. An encouraging development however is that, the percentage is declining as increasing number of staff who had no degrees are improving themselves, by acquiring more certificates. The study recommended that, if staff with experience of 3 years or more could be complemented with those with higher qualifications, performance will undoubtedly improve (Muktar, 2005)

RESEARCH METHODOLOGY

The research adopted a descriptive design, using questionnaire to source primary data from the branches of four commercial banks spread in the State of Osun, Nigeria. There are opinions that currency circulation in State of Osun is presently low with a negative impact on the State's economy, even though the State is undergoing remarkable physical infrastructure turnaround, especially in roads network. This motivated the choice of the State for the study, noting that banks are the major operators of the economy. Judgemental sampling technique was used in selecting the banks while simple random sampling method was used in distributing 351 copies of questionnaire. 302 copies (representing 86% return rate) were however returned duly filled, which now formed the basis of data analysis.

The questionnaire was structured into two sections. Section A was devoted to respondents' personal data while Section B covered the subject matter. The reliability of the data collection instrument was calculated to be 0.673 using Cronbach's measure of reliability. Using the Statistical Package for Social Sciences (SPSS), descriptive statistics, particularly the use means and standard deviations, was used to analyse the data, while ANOVA and Pearson Correlation Analysis were employed to examine the relationship between explanatory and dependent variables and the level of significance of the relationship. The choice of Pearson Correlation, as against Spearman's rho, was informed by the fact that the data collection follows parametric procedure.

The relationships between the explanatory and the dependent variables in the three hypotheses formulated were tested using Pearson Correlation model as shown below:

$$\mathbf{r} = \frac{N\sum XY - \sum X \sum Y}{\sqrt{(N\sum X^2 - (\sum X)^2) - (N\sum Y^2 - (\sum Y)^2)}}$$

Where: r = the Correlation Coefficient

N = the Number of Cases

$\sum$ = Sigma, i.e. Summation

X = the Value of Dividend Per Share, and

Y = the Values of Stock Prices

RESULTS & DISCUSSION

The descriptive statistics (Table 1) shows that 99 out of 302 respondents, representing 32.8% possessed postgraduate degree and another 12 (i.e. 4%) had professional qualifications. The National Diploma holders outnumbered the B.Sc. (or equivalent) holders by 87. The mean score (see Table 3) is 1.9470 implying that, on the average, the staff possessed Ordinary National Diploma (OND)/Equivalent or Higher National Diploma (HND)/B.Sc.

Response to the questionnaire on whether or not the staff had participated in one form of training or the other reveals that 249 (representing 84.7%) nodded that they had enjoyed the facility. The remaining 15.3% were yet to receive any. Confirming this is the descriptive statistics on participation showing the mean of 1.8469 (with the standard deviation, 0.36066).

Question on leadership style had three variables and 138 respondents (i.e. 45.7%) attested that leadership was friendly while 86 staff, representing 28.5% responded contrarily that it was hostile. The rest constituting 25.8% were however indifferent. The mean score and the standard deviation of 2.1722 and 0.84525 respectively show that the leadership was more or less friendly on the average.

A total number of 195 and 73 respondents respectively agreed and disagreed that human capital development enhances performance constituting 65.2% and 24.4% respectively. The remaining 10.4% were indifferent. The variable's mean statistics and standard deviation respectively stood at 3.36823 and 1.31182.

Table 1: Frequency Table – Abridged

Qualification		Frequency	Percent	Valid Percent	Cum.Percent
Valid OND or Equivalent		139	46.0	46.0	46.0
HND/BSc		52	17.2	17.2	63.2
Postgraduate Degree		99	32.8	32.8	96.0
Profess. Qualification		12	4.0	4.0	100.0
Total		302	100.0	100.0	
Participation		**Frequency**	**Percent**	**Valid Percent**	**Cum. Percent**
Valid	No	45	14.9	15.3	15.3
	Yes	249	82.5	84.7	100.0
Total		294	97.4	100.0	
Missing System		8	2.6		
Total		302	100.0		
Leadership		**Frequency**	**Percent**	**Valid Percent**	**Cum. Percent**
Valid	Hostile	86	28.5	28.5	28.5
	Indifferent	78	25.8	25.8	54.3
	Friendly	138	45.7	45.7	100.0
Total		302	100.0	100.0	

Table 2: Descriptive Statistics

	Mean	Std. Deviation	N
Qualification	1.9470	.97332	302
Participation	1.8469	.36066	294
Performance	3.6823	1.31182	299
Leadership	2.1722	.84525	302

Testing Hypotheses

Hypothesis 1

H_1: There is a significant relationship between academic/professional qualifications and banks' performance.

H_0: There is no significant relationship between academic/professional qualifications and banks' performance.

Qualifications and performance variables in Table 1 were correlated here and the result, as shown in Table 3, indicates a moderate positive relationship where the correlation coefficient (r) reads 0.337($p < 0.01$),that is, the relationship is significant at 0.01 as the level of significance (LS)measures 0.000. Analysis of variance (ANOVA) also reveals a positive F-statistics of 14.540 with the LS = 0.000 (see Table 4). Hence, alternative hypothesis is accepted and null hypothesis rejected, implying that significant relationship exists between qualifications and banks' performance.

Table 3: Correlations Matrix

		Qualification	Participation	Leadership	Performance
Qualification	Pearson Correlation	1	-.054	.064	.337**
	Sig. (1-tailed)		.180	.135	.000
	N	302	294	302	299
Participation	Pearson Correlation	-.054	1	.087	.211**
	Sig. (1-tailed)	.180		.069	.000
	N	294	294	294	291
Leadership	Pearson Correlation	.064	.087	1	.264**
	Sig. (1-tailed)	.135	.069		.000
	N	302	294	302	299
Performance	Pearson Correlation	.337**	.211**	.264**	1
	Sig. (1-tailed)	.000	.000	.000	
	N	299	291	299	299

**. Correlation is significant at the 0.01 level (1-tailed).

Table 4: ANOVA

	Performance					
Variables		Sum of Squares	df	Mean Square	F	Sig.
Qualification	Between Groups	66.060	3	22.020	14.540	.000
	Within Groups	446.756	295	1.514		
	Total	512.816	298			
Participation	Between Groups	20.746	1	20.746	13.447	.000
	Within Groups	445.879	289	1.543		
	Total	466.625	290			
Leadership	Between Groups	60.161	2	30.081	19.670	.000
	Within Groups	452.655	296	1.529		
	Total	512.816	298	30.081		

Hypothesis 2

H_1: There is a significant relationship between human capital development and banks' performance.

H_0: There is no significant relationship between human capital development and banks' performance.

Testing this hypothesis required that participation in training, the proxy for human capital development, be correlated with performance (see Table 1). In Table 3 the correlation coefficient (r) is 0.211, significant at 0.01 with p-value < 0.01 (LS = 0.000). Likewise, ANOVA (see Table 4) reveals a positive F-statistics of 13.447 with the LS = 0.000. Hence, alternative hypothesis is accepted and null hypothesis rejected. Thus, there is a significant relationship between human capital development and banks' performance.

Hypotheses 3

H_1: There is a significant relationship between leadership style and banks' performance.

H_0: There is no significant relationship between leadership style and banks' performance.

The correlation, which is positive and significant at level 0.01 ($p < 0.01$) is 0.264 with the LS = 0.000 (see Table 3). The F-statistics as shown in the ANOVA table in Table 4 is 19.670 with 0.000 LS. Hence, the alternative hypothesis that leadership impacts on the performance of banks is accepted and null hypothesis rejected.

Summary and Conclusion

The status of banking industry as a major actor in an economy dictates that the industry cannot afford to lag in catching up with ever-increasing ICT development that serves as the bedrock of globalization of the world economies. Thus the need to constantly take the workforce through

series of human capital development programme arises. This phenomenon was investigated and it was found out that generally, the selected banks are serious with human capital development, as quite a number of the banks' staff has been given one form of training or the other. Testing of hypotheses reveals that there is a positive significant relationship between human capital development, with training as its proxy, and banks' operational performance. This conforms to the findings of Olalere and Adenugba's (2013) research on human capital development in the First Bank of Nigeria Plc that human capital development has improved the skills, attitude and the performance of staff of the bank, which invariably has led to the achievement of organizational goals and objectives.

Moreover, finding also reveals that highest percentage of respondents fell within low academic qualification, particularly OND or equivalent. It also reveals that the higher the workers' qualifications, the better the banks' performance as the correlation analysis shows a positive significant relationship between the two variables. This finding agrees with that of CBN in collaboration with NDIC and NISER that the performance of commercial banks is associated, to a great extent with the educational qualifications of its human resources (Muktar, 2005).

Though leadership and performance had weaker correlation compared to that between qualifications and performance, the relationship is stronger than that between participation and performance, and was significantly positive. So, the findings reflect on the relevance of leadership as the type of leadership style adopted impacts on the performance effectiveness of human capital development. The work shows that the more friendly the leadership is the more will the effect of training and other development programmes be felt on the banks' operational performance.

RECOMMENDATIONS

(i) Efforts should be geared towards improving the training aspect of human capital development as this impacts significantly on banks' performance and, by extension, will better the lots of the investors and all stakeholders involved in the business; and that the management should embrace the leadership style to enable the expenditure incurred on human capital development impact effectively on banks' performance.

(ii) Strategy should be effectively put in place to ensure selection, development and retention of high calibre talents required to achieve banks' performance targets.

(iii) Managements' attention should be drawn to the importance of leadership in providing enabling environment that will enhance workers' productivity, as motivation does a lot in translating the knowledge, skills and competence acquired to improved performance.

LIMITATIONS OF THE STUDY

The standard deviations are a bit difficult to interpret because the four variables were not constructed on the same Likert scale, thereby making it difficult to compare the variability of the parameters. The data analysed here were workers' opinions which, of course, might have some element of subjectivity. Also, secondary data would have been more appropriate but they seem inaccessible as they are considered confidential. Lastly, the study is limited in scope as it does not cover the health care and nutrition aspect. Further researches in the topic could address all these areas.

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