



American Journal of  
**Environmental Policy  
and Management**

## Keywords

Strategic Human Resource  
Management (SHRM),  
Organisational Climate,  
Regression,  
Correlation,  
Banking,  
Nigeria

Received: June 21, 2015

Revised: July 1, 2015

Accepted: July 2, 2015

# Strategic Human Resource Management and Organizational Climate in the Nigerian Banking Industry

Awolusi Olawumi Dele, Ayoade Omisade Ezekiel, Lawal Fatai Alani

Department of Business Management, College of Business and Social Sciences, Covenant  
University, Canaanland, Ota, Ogun State, Nigeria

## Email address

awosco44@yahoo.com (Awolusi O. D.), omisade.ayoade@stu.cu.edu.ng (Ayoade O. E.),  
fatai.lawal@stu.cu.edu.ng (Lawal F. A.)

## Citation

Awolusi Olawumi Dele, Ayoade Omisade Ezekiel, Lawal Fatai Alani. Strategic Human Resource  
Management and Organizational Climate in the Nigerian Banking Industry. *American Journal of  
Environmental Policy and Management*. Vol. 1, No. 3, 2015, pp. 38-50.

## Abstract

This paper investigates the effectiveness of strategic human resources management (SHRM) practices on organizational climate in the Nigerian banking industry. The empirical study was conducted via a multi-respondent survey of 6, out of the 22 banks that have implemented strategic human resources management (SHRM) programme since the 2004 consolidation exercise of the Central Bank of Nigeria (CBN). Using the framework from Koys and De Cotiis (1991), factors manifesting organizational climate were canonically correlated and regressed on the key factors manifesting strategic human resources management (SHRM) practices. While strategic human resources management (SHRM) practices was measured using seven dimensions (integration of HRM with corporate strategies, delegation of HR practices to line managers, innovative recruitment and selection system, training and development system, performance appraisal system, compensation system, and career planning system) proposed by Abdulkadir (2012), organizational climate was measured through a set of questionnaire that we developed based on the eight organizational climate dimension proposed by Koys and De Cotiis (1991). Findings based on the survey revealed that strategic human resources management (SHRM) practices positively affected organizational climate in the Nigerian banking industry. Specifically, results suggest that apart from training and development and Career Planning System, Integration of HRM with Corporate Strategies, Delegation of HR practices to Line Managers, Innovative Recruitment and Selection System, Performance Appraisal System, and Compensation System are the key SHRM practices that influenced organizational climate in the Nigerian banking industry. Hence, to improve organizational climate, banks could control their SHRM practices.

## 1. Introduction

Strategic Human Resource Management (SHRM) implies a managerial orientation that ensures that human resources are employed in a manner conducive to the attainment of organizational goals and mission (Koys and De Cotiis, 1991; Budhwar, 2000; Teo, 2002; Cunningham and Deborah, 1995; Khatri, 1999; Abdulkadir, 2012). The increasing number of studies focusing on the relationship between strategic human resource management (SHRM) practices and organizational climate in the past few years were fuelled by the argument that access to capital and technology, are becoming less effective as they can be easily imitated by competing organizations (Koys and De Cotiis, 1991; Abdulkadir, 2012).

Consequently, human resource is argued to represent an asset that can provide a source of competitive advantage because it's often difficult to duplicate by competitors and hard to substitute even within the same organization (Abdulkadir, 2012). In other word, SHRM is hailed as one of the current drivers of competitive advantage within organizations, helping them to survive in the more competitive, customer-oriented commercial environment of today. Companies use SHRM to improve performance substantially on key processes that impact customers and organizational performance.

In addition, SHRM is a strategic process of creating sustainable competitive advantage, if well implemented (Sanda and Awolusi, 2014; Mustapha, Fakokunde, and Awolusi, 2014). In addition, the after match of the 2004 consolidation exercise in the Nigerian banking industry has seen the implementation of SHRM initiatives as a strategic imperative by many banks. Nevertheless the effectiveness of this intervention in this context has hitherto not been investigated. In other word, the importance of SHRM management has now become very important in the Nigerian banking industry. As noted by Ezeoha (2007), the banking industry is now confronted with a fundamental business challenges-survival and success in a turbulent environment. As Nigerian Banks face further deregulation, increasing competition, and continuously evolving customer demand and expectations, they have to adopt proactive approaches in order to guarantee improved performance (Adeyemi and Aremu, 2008). Many Nigerian banks have adopted SHRM as enablers to facilitate related shifts and become more adaptable so as to operate better in such dynamic business environments. Past empirical research has mostly investigated the effects of SHRM practices on financial performance (Delery and Doty, 1996) and some on efficiency and employee turnover (Huselid, 1995).

However, very few studies have examined the impact of SHRM practices on operational performance measures, such as quality, cost or delivery (Mac Duffie, 1995; Awolusi, 2014; Akinruwa, Ibojo, and Awolusi, 2013) or intangible performance measures, such as organizational climate (Kalleberg and Moody, 1994). This is on the premise that, the strategic implications of SHRM practices make tracking intangible performance measures important. In addition, since an extensive longitudinal study of the rise and fall of SHRM practices with respect to the relationship-factor of the important variables has hardly been done, in the Nigerian context, this study intends to bridge the gap. In other word, the main objective of this study is to determine the effectiveness of strategic human resources management (SHRM) practices on organizational climate in the Nigerian banking industry.

The above research objectives were investigated from theoretical and empirical perspectives by means of analyzing and discussing the existing literature as well as engaging in some in-depth survey of some selected Nigerian banks that have implemented SHRM effort in the past one decade.

## 2. Review of Relevant Literature

The definition of SHRM have been debated for many years, there is still no universal agreement on these definition. However, Wright and McMahan (1999) defined SHRM as the pattern of planned human resource deployments and activities intended to enable an organization to achieve its goals (Sanda and Awolusi, 2014). The definition highlights the two important dimensions that distinguish SHRM from traditional HRM, by linking HR practices with the strategic management process of the firm vertically and horizontally (Budhwar, 2000; Teo, 2002; Cunningham and Deborah, 1995, Khatri, 1999). It emphasizes that HR practices are integrated and support each other.

### 2.1. Theoretical and Empirical Frameworks

Much of SHRM can be deduced from existing theories within organization, marketing, and economic theories. Change management is a structured approach to shifting/transitioning individuals, teams, and organizations from a current state to a desired future state; it is an organizational process aimed at helping employees to accept and embrace changes in their current business environment (Jarrar and Aspinwal, 1999; Awolusi, 2014;). Hence, an effective change agent must be able to plot where people are on the transition curve, and respond appropriately. SHRM focuses on the need of considering customer needs and requirements, as well as on value-adding as the major factors for determining competitive advantage. Adding value for customers is, by all SHRM methodologies, considered as being most of the most important contingencies.

Under economic perspective, are market power theory, transaction cost economics, increasing returns theory and resource-based theory. The market power theory is concerned with the ways in which firms can improve their competitive success, which is the ultimate goal of SHRM, by securing a stronger position in their market (Talwar, 1993). Transaction cost economics holds an assumption that SHRM are implemented in order to lower the transaction costs. The resource-based view suggests that valuable firm resources (like efficient human resource) are usually scarce, imperfectly imitable, and lacking in direct substitutes; It is about producing the most value from one's existing capabilities and resources by combining these with others' sources of advantage and, in this, ensuring complementarity is paramount (Johanson, 1990).

### 2.2. Strategic Human Resource Management Practices

When SHRM is properly implemented and assimilated, the incremental benefits accrued can be extremely relevant, leveraging most of the key strategic drivers in organizations (Crosby, 1979; Feigenbaum, 1951; Juran et al., 1974). Case studies have revealed that successful SHRM practices enables

different ways to manage business products and services, inducing a positive impact on business performance. Other studies have also analyzed SHRM impact on revenue-creating core processes, such as customer services, sales and distribution, resulting in a strong bottom line (Sila and Ebrahimpour, 2003). In this study, strategic human resources management (SHRM) practices was measured using seven dimensions (integration of HRM with corporate strategies, delegation of HR practices to line managers, innovative recruitment and selection system, training and development system, performance appraisal system, compensation system, and career planning system) proposed by Abdulkadir (2012). Consequently, in focusing this study, the factors listed above (Abdulkadir, 2012), were distilled and matched with various articles and empirical research on SHRM practices. They were then categorised into a number of subgroups, similar to Abdulkadir (2012) framework, representing various dimensions of SHRM practices.

Integration of HRM simply refers to the strategic alignment of HRM with business objectives and corporate strategies (Schuler and Jackson, 1999). According to Buyens and De Vos (1999), for human resource (HR) to be a strategic partner, HR managers should be involved in strategic decision making alongside other senior managers, as this will provide greater opportunity to align HR goals, strategies, philosophies and practices with corporate objectives and the implementation of business strategy (Abdulkadir, 2012). For SHRM to be

effective, HR managers need to have knowledge of core markets, competitors, costs, profit indicators and stakeholders to be considered equal business partners (Chaddie, 2001). Apart from formulation of HRM strategy based on company's vision and mission, HR managers must be involved in strategic decision making alongside other senior managers, providing greater opportunity to align HR goals, strategies, philosophies and practices (Budhwar, 2000; Teo, 2002; Cunningham and Deborah, 1995; Khatri, 1999).

In addition, for SHRM practices to be successful, HR managers must participate in strategic decision-making process (Budhwar and Khatri, 2001), while the responsibility of routine execution and administration of HR practices are delegated to line managers. In addition to the provision of adequate training, resources, incentive and a communication channel to line managers, Line managers must also possess appropriate skills to execute HR practices competently and effectively to a benchmarked standard advocated by HR managers (Hall and Torrington, 1998; Teo, 2002).

A rigorous, valid and sophisticated recruitment and selection system that helps to identify the right candidate and generates a sense of elitism, creates high expectations of performance, and signals a message of importance of the people to the organization (Abdulkadir, 2012; Pfeiffer, 1994). This is to achieve a better fit between the person's abilities and the organization's requirement (Terpsra and Rozell, 1993).

*Table 1. The measure of SHRM practices.*

Variable	Description of factors
A1	HR managers are involved in strategic decision making alongside other senior managers, providing greater opportunity to align HR goals, strategies, philosophies and practices
A2	HRM strategy is formulated based on our company's vision and mission
A3	Our HR managers are equipped with the knowledge of core markets, competitors, costs, profit indicators and stakeholders
A4	There is a documented HRM strategy in our company
A5	The role and authority of HR managers in corporate decision making are documented in our organization
B1	The responsibility of routine execution and administration of HR practices are delegated to line managers in our organization
B2	Line managers possess appropriate skills to execute HR practices competently and effectively to a benchmarked standard advocated by HR managers in our organization
B3	Senior HR manager providing training, resources, incentive and a communication channel to line managers, to ensure HR practices are carried out in accordance with HRM policy
C1	The selection system followed in our company are highly scientific and rigorous
C2	A rigorous, valid and sophisticated recruitment and selection system helps in identifying a right candidate with potential to perform in our organization
C3	A rigorous selection system generates a sense of elitism, creates high expectations of performance in our organization
C4	A rigorous selection system in our company signals a message of importance of the people to the organization
D1	The quality of current employees are enhanced by providing comprehensive training and development in our organization.
D2	There is high investments in training employees in problem-solving, teamwork and interpersonal relations in our organization
D3	Employees in each job will normally go through training programs every year in our company
E1	In our organization, performance of the employees is measured on the basis of objective quantifiable results
E2	Performance is evaluated on the basis of performance appraisal data.
E3	Appraisal-based information are used for changing the selection and training of employees in our organization
F1	Compensation are based on employees' performance for achieving specific goals and objectives.
F2	Compensation is linked to the qualification of employees in their organizations.
F3	In our organization salary and other benefits are comparable to what is generally obtainable in the industry
G1	Employees in my organization are encouraged to take more responsibility for their own development, including the development of the skills viewed as critical in the company.
G2	Internal advancement opportunities in my organization are based on merit
G3	our company provides clear career path information to employees

Source: Adapted from Koys and De Cotiis (1991); Abdulkadir (2012), Budhwar (2000); Pfeiffer (1994)

Another requirement for a successful SHRM effort is the level of investment in a comprehensive training and development that emphasizes problem-solving, teamwork and interpersonal relations (Barak et al., 1999). In addition, the Performance Appraisal System must not only be based on monitoring the development of desired employee attitudes and behaviours, this appraisal-based information must be used for changing the selection and training practices (Abdulkadir, 2012).

As regards the compensation System, performance-based compensation could be used to provide rewards to employees

for achieving the specific goals and objectives of the firm (Milkovich and Boudreau, 1998). Lastly, a well-functioning career planning system may also encourage employees to take more responsibility for their own development, this must be based on merit, in order to motivate employees toward improved organizational performance (Milkovich and Boudreau, 1998; Abdulkadir, 2012). In summary, the above literature reviews is tabulated in table 2, depicting the various dimension of SHRM in a service oriented organization. The relationship between the various construct and organizational climate are depicted in figure 1.

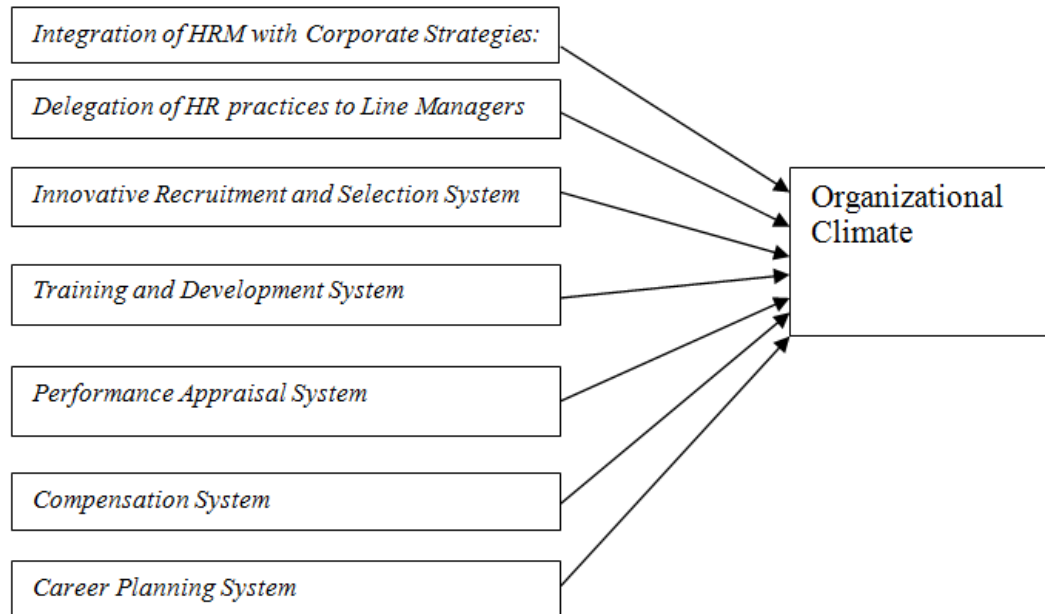


Figure 1. Relationship between SHRM practices and Organizational Climate.

Table 2. The measure of Organizational Climate.

Variable	Key factors manifesting organizational climate	Dimension
H1	Self-determination with respect to work procedures, goals and priorities are encouraged in our organization	Autonomy
H2	There is togetherness or sharing within our organization setting, including the willingness of members to provide material risk	Cohesion
H3	There is freedom to communicate openly with members at higher organizational levels about sensitive or personal issues, with the expectation that the integrity of such communications will not be violated	Trust
H4	There is strict compliance with time demands, with respect to task competition and performance standards in our organization	Resource
H5	Superiors tolerate members' behaviour, including willingness to let members learn from their mistakes without fear of reprisal in our organization	Support
H6	Members' contributions to the organization are acknowledged and rewarded	Recognition
H7	Our organizational policies are non-arbitrary or capricious	Fairness
H8	Change and creativity are encouraged in our organization, including risk-taking into new areas where the member has little or no prior experience	Innovation

Source: Koys and De Cotiis (1991); Abdulkadir (2012), Budhwar (2000)

### 2.3. Organizational Climate

In literature, there are two different types of climate within organization, namely: organizational climate and psychological climate (Jensen, 2003; James and Jones, 1974). According to Abdulkadir (2012), when climate is measured in relation to organizational attributes, it is called organizational climate and treated as organizational property. He also defined organizational climate as the average meanings that

employees attach to a particular work setting (Abdulkadir, 2012). However, in this study, organizational climate was defined and measured through a set of questionnaire that we developed based on the eight organizational climate dimension proposed by Koys and De Cotiis (1991). As depicted in table 2, the eight typical dimensions of organizational climate, according to Koys and De Cotiis (1991), are as follows: autonomy (the perception of self-determination with respect to work procedures, goals and

priorities), cohesion (the perception of togetherness or sharing within the organization setting, including the willingness of members to provide material risk), trust (the perception of freedom to communicate openly with members at higher organizational levels about sensitive or personal issues, with the expectation that the integrity of such communications will not be violated), resource (the perception of time demands with respect to task competition and performance standards), support (the perception of the degree to which superiors tolerate members' behaviour, including willingness to let members learn from their mistakes without of fear of reprisal), recognition (the perception that members' contributions to the organization are acknowledged), fairness (the perception that organizational policies are non-arbitrary or capricious), and innovation (the perception that change and creativity are encouraged, including risk-taking into new areas where the member has little or no prior experience) (Koys and De Cotiis, 1991; Abdulkadir, 2012; Budhwar, 2000; Jensen, 2003; James and Jones, 1974).

#### **2.4. Relationship Between Strategic Human Resource Management Practices and Organizational Climate**

SHRM practices became popular and have been attracting numerous studies since the 1990s. According to Abdulkadir (2012), Ferris et al. (1990) made one of the first major attempts to examine how effective management of SHRM might contribute to positive organizational performance. Based on a survey of U.S. construction companies, the study addressed the roles played by three important organizational functions and activities (the status and importance of the HRM function, the role of unions and strategic planning) on firm performance, and they found that firms that had HRM departments were generally high performers (in terms of larger total sales volume); while firms that had a higher percentage of their workforce unionized also performed better than firms with a lower percentage and, finally, firms performed better when they engaged in more formalized strategic planning (Abdulkadir, 2012; Ferris et al., 1990).

In summary, most previous studies (Huang, 1998; -on Taiwanese business firms-; Som, 2008 -on Indian companies-; Okpara and Pamela, 2008; Koys and De Cotiis, 1991; Abdulkadir, 2012; Budhwar, 2000) often shared these positive relationships between SHRM practices and major performance indices of organizational climate, morale, financial performance, and overall performance. Consequently, based on these previous literatures concerning SHRM practices and firms' performance, and in order to achieve the objectives designed for this study, the following research hypotheses are stated in their alternate form.

*Hypothesis One (H<sub>1</sub>1): Integration of HRM with corporate strategies has significant effect on organizational climate of Nigerian banks.*

*Hypothesis Two (H<sub>1</sub>2): Delegation of HR practices to line managers has significant effect on organizational climate of Nigerian banks.*

*Hypothesis Three (H<sub>1</sub>3): Innovative recruitment and*

*selection system has significant effect on organizational climate of Nigerian banks.*

*Hypothesis Four (H<sub>1</sub>4): Training and development system has significant effect on organizational climate of Nigerian banks.*

*Hypothesis Five (H<sub>1</sub>5): Performance appraisal system has significant effect on organizational climate of Nigerian banks.*

*Hypothesis Six (H<sub>1</sub>6): Compensation system has significant effect on organizational climate of Nigerian banks.*

*Hypothesis Seven (H<sub>1</sub>7): Career planning system has significant effect on organizational climate of Nigerian banks.*

(H<sub>1</sub>1), (H<sub>1</sub>2), (H<sub>1</sub>3), (H<sub>1</sub>4), (H<sub>1</sub>5), (H<sub>1</sub>6) and (H<sub>1</sub>7) were set to examine the effects of SHRM practices on organizational climate in the Nigerian Banking Industry. By testing these hypotheses, an overview of successful SHRM practices towards improved organizational climate in Nigerian banks can be determined.

### **3. Research Methodology**

Survey research design was adopted in this study. As Khong (2005) claims, survey research is an appropriate method to generalize from a sample to a population, allowing in this sense, to establish inferences over the entire population. The population of this study was 65,045, comprising all Nigerian banks, listed on the Nigerian Stock Exchange (NSE) as at 31<sup>st</sup> December, 2013 (Onikoyi and Awolusi, 2014, 2015). Since the unit of analysis in this study is the firm, a multi-rater response approach was adopted. A self designed questionnaire was administered to both senior and management staff of the participating banks. Due to Gerhart et al. (2000) observation that SHRM effects based on single respondent surveys were significantly undermined by the presence of measurement error in the SHRM measures, for each bank, the composition of the respondents included the head of HR Department, few senior HR staff and other senior and management staff at their corporate head offices. The intended senior and management staff respondents in the participating banks are expected to be knowledgeable of the various constructs in the questionnaire, especially, in relation to SHRM and organizational climate (Khong and Mahendhiran, 2006; Sila and Ebrahimpour, 2003). From a time dimension, this research adopts a one-time cross-sectional perspective.

To get insights into the essential SHRM practices and its effects on organizational climate, in the Nigerian context, all items representing the various constructs were validated and accepted individually by two professors and five experts in human resource management, specifically in the Nigerian context. Recommendations from experts were processed after effecting necessary modifications and then, the final version of the instrument was accepted. A total of 35 respondents from two Nigerian banks (excluded from the main study) were investigated at the pilot stage of the research, using convenience sampling method (Khong, 2005). The results of the pilot test was processed and analysed. From the results of the pilot study, the mean cronbach's alpha of all the eight constructs measuring both SHRM practices and

organizational climate were above the recommended 0.70 (table 3), hence, the set of variables were consistent in what it is intended to measure (Hair et al., 1998). In addition, all the calculated composite reliability and AVE scores were above the recommended 0.7 and 0.5 respectively; hence, the overall reliability of the whole scale (composite reliability) is assured

(Hair et al., 1998). Furthermore, the robustness of Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy (at 0.599) and the Bartlett's test of sphericity (1212.22) were also used to reject/accept the fact that the population correlation matrix was an identity matrix.

**Table 3.** Summary of Test Result- Reliability Analysis.

Constructs	Number of Questionnaire items	Cronbach's Alpha (mean)	Composite Reliability(CR)	Average Variance Extracted (AVE)
Integration of HRM with Corporate Strategies	5	0.714	0.786	0.643
Delegation of HR practices to Line Managers	3	0.715	0.725	0.755
Innovative Recruitment and Selection System	4	0.866	0.884	0.765
Training and Development System	3	0.797	0.702	0.733
Performance Appraisal System	3	0.788	0.741	0.744
Compensation System	3	0.703	0.833	0.715
Career Planning System	3	0.789	0.794	0.677
Organizational Climate	8	0.884	0.782	0.728

**Table 4.** Participating banks in the survey.

Name of bank	Total Questionnaire	Proportion of sampling unit (senior: management staff)
First city Monument bank plc.	61	90:10
First bank of Nigeria plc.	134	82:18
IBTC-Chartered Bank plc.	86	84:16
Sterling bank	33	81:19
United bank for Africa plc.	121	92:08
Unity bank plc.	52	87:13

Source: Ezeoha (2007)

Factor Analysis, via "Principal Components extraction", was the technique used to test Discriminant Validity in this study. Factoring method used was "Principal Components", applying an Orthogonal Varimax rotation with Kaiser's normalization (Khong, 2005). Based on these conditions, 8 Factors were obtained (Kaiser's criterion of retaining factors with eigenvalues greater than 1), which was consistent with the 8 variables used in the model. Since, AVE's above 0.5 are treated as indications of convergent validity, Dillon & Goldstein (1984) posit that, a variance extracted of greater than 0.50 (table 3) indicates that the validity of both the construct and the individual variables is high; indicating that each construct was a distinct construct. In addition, tolerance and VIF coefficients are also within the acceptable range (Hair et al., 1998) to maintain that there is no evident multi-collinearity problem. Durbin-Watson also tested the assumption of independent errors. A value of 2.167 complies with the assumption of the absence of independent errors (Asteriou and Hall, 2007).

During the main study, a multi-stage sampling technique was adopted. Stratification (first stage) involved the division of Nigerian banks into two- 'national and international bank'. 'National banks' are banks with national licenses, while 'international banks' are banks with international licenses. Consequently, three banks from each namely, First bank of Nig.plc., United bank for Africa, First city monument bank (international bank strata) and IBTC-Chartered Bank plc., Sterling bank, Unity bank plc. (National bank strata) were randomly selected at the second stage. The third stage involves the use of proportionate sampling method. These

banks are depicted in table 4, with the allotted questionnaires, based on the total staff strength and the proportion of senior to management staff in each selected bank. The last stage involves the use of random sampling method, in selecting the final respondents for each bank, based on the total allotted questionnaires.

In all, the total questionnaire was settled at 487 (sampling unit), and same number were delivered to all participating banks, with the assistance of two trained Research Assistants. In the questionnaire, participants were asked to answer two important sections; one with regards to the SHRM practices and the other to organizational climate. In SHRM practices, they were asked to rate the degree of usefulness of 24 variables (table 1) in association with their banks' SHRM strategies; in organizational climate, they were also asked to rate eight (8) variables (table 2). Each of the variables contained questions with the rating based on an interval scale from 1 to 5, where 1 is "strongly disagree" and 5 is "strongly agree". The n/a (not applicable or no comment) option was included, so as not to force the respondents, by restricting them to the available options.

## 4. Results and Discussion of Findings

From the total distributed questionnaires (487), 287 questionnaires were returned (giving a 58.9% response rate). Out of the returned 287 questionnaires, 7 were discarded due to incorrect fillings. Consequently, 280 questionnaires were analyzed to test the hypothesized relationships between SHRM practices and organizational climate in the Nigerian

banking industry. To analyze the data collected via the survey instrument, an appropriate statistical procedure was formulated using the methodologies recommended by Hair *et al.* (1998). In sequential order, the recommended methodologies are: 1. factor analysis; 2. canonical correlation analysis and regression analysis

#### 4.1. Factor Analysis

This analysis is used to reduce numerous variables to a more manageable set of factors; consequently, the purpose of factor analysis, in this study, was to reduce the 32 variables, of which 24 were manifesting SHRM practices and 8 manifesting organizational climate, to a more manageable set of factors (Aaker and Day, 1986). In order to define which factors determine the Successful SHRM practices and organizational climate, confirmatory factor analysis method

was employed. Consequently, the factor matrix for SHRM practices and organizational climate revealed eight significant factors, and the eight factors were extracted because their factor loadings were above the 0.7 threshold (Hair *et al.*, 1998). The retained variables were used in estimating a model via regression analysis.

#### 4.2. Correlation and Regression Analysis

In this study, the underlying hypotheses were analyzed using correlation and regression analysis. According to Hair *et al.* (1998), multiple regression analysis is a convenient statistical technique to be used when the researcher requires analyzing the relationship between a single dependent variable and several independent variables.

##### 4.2.1. Correlation Analysis

*Table 5. Mean, standard deviations (S.D), and correlations among variables.*

Constructs	Mean	S.D	1	2	3	4	5	6	7	8
Integration of HRM with Corporate Strategies	3.23	0.48	1.00							
Delegation of HR practices to Line Managers	3.67	0.42	-0.04	1.00						
Innovative Recruitment and Selection System	3.24	0.45	-0.26**	0.39**	1.00					
Training and Development System	9.62	2.48	-0.03	0.44**	0.55**	1.00				
Performance Appraisal System	3.56	0.55	0.03	0.36**	0.59**	0.13	1.00			
Compensation System	3.11	0.79	-0.16*	0.002	0.45**	-0.19	0.33**	1.00		
Career Planning System	3.01	0.55	-0.11	-0.14	-0.03	-0.15	-0.11	-0.14	1.00	
Organizational Climate	3.61	0.38	0.33**	0.42**	0.32**	0.06	0.66**	0.73**	-0.11	1.00

Note: \* $p \leq 0.1$ , \*\* $p \leq 0.05$ , \*\*\* $p \leq 0.001$

As shown in Table 5, training and development and Career Planning System have an insignificant positive relationship with organizational climate with a correlation ( $r$ ) of 0.06 and -0.11 respectively. The remaining constructs, Integration of HRM with Corporate Strategies, Delegation of HR practices to Line Managers, Innovative Recruitment and Selection System, Performance Appraisal System, and Compensation System have a significant positive relationship with organizational climate with a correlation ( $r$ ) of 0.33, 0.42, 0.32, 0.66, and 0.73 respectively.

Table 5 also shows the means, standard deviations, and correlations, which allow for some interesting observations. For instance, the high variance of the variable Training and Development System indicates that training and development in the Nigerian banking system vary widely. Career Planning System is negatively related to many of the HRM practices which implies that a bank with a high Career Planning System is less likely to foster growth in other HRM practices. In addition, the variable that measures training and development system also shows similar results.

Although it can be used for predictive purposes, canonical correlation analysis was used to identify the relationship between SHRM practices variables and organizational climate measures (Graybill, 1961; Soheli and Roger, 2003). Based on the criteria suggested by Hair *et al.* (1998), only the first canonical pair (Integration of HRM with Corporate Strategies) was statistically significant (see Table 6). In addition, the canonical correlation (0.5001) was moderate. The redundancy

index was also found to be 0.1001, which is quite low. Although there are no guidelines about the minimum acceptable value for the redundancy index, generally the higher the value of the index the better (Soheli and Roger, 2003).

*Table 6. Results of canonical correlation analysis.*

Canonical correlation	0.5001
Level of significance	0.0061
Redundancy index	0.1001
Correlations between the organizational climate measures and the first canonical variable of the SHRM practices	
Autonomy	0.3899
Cohesion	0.4224
Trust	0.3237
Resource	0.3111
Support	0.3248
Recognition	0.3447
Fairness	0.3821
Innovation	0.3568
Correlations between the SHRM practices variables and the first canonical variable of the organizational climate measures	
Integration of HRM with Corporate Strategies	0.3133
Delegation of HR practices to Line Managers	0.3221
Innovative Recruitment and Selection System	0.3344
Training and Development System	0.4121
Performance Appraisal System	0.3448
Compensation System	0.3372
Career Planning System	-0.1011

Due to the lapses noticed in the traditional canonical pairs interpretations (using magnitude of the canonical weights),

especially, where the variables are highly correlated, canonical cross-loadings have been suggested as a preferable alternative to the canonical weights (Hair et al., 1998; Sohel and Roger, 2003). The canonical cross-loadings show the correlations of each of the dependent variables with the independent canonical variate, and viceversa (Sohel and Roger, 2003). Table 6 shows the canonical cross-loadings for the first canonical pair. A loading of at least 0.3899 is considered significantly different from zero at 0.05 level of significance (Graybill, 1961; Sohel and Roger, 2003). Accordingly, each of the dependent variables is significantly related to the independent canonical variate- canonical variate representing

SHRM practices (Sohel and Roger, 2003; Gunu, 2009; Ho, 2000; Holmes-Smith, 2001). On the other hand, all independent variables (SHRM practices) except for career planning system are significantly related to the dependent canonical variate (Sohel and Roger, 2003; Ho, 2000; Holmes-Smith, 2001).

#### 4.2.2. Regression Analysis

In order to further examine the relationships between SHRM practices and organizational climate of Nigerian banks, the seven hypotheses stated in the literature review section were tested:

*Table 7. Testing the Hypotheses.*

R= 0.7111		R <sup>2</sup> = 0.6556		Sig .0001	
Durbin Watson= 2.167		Organizational Climate			
Construct Association	' $\alpha$ ' Level	Beta	p-value	Significant (yes/no)	Hypothesis Validation
Integration of HRM with Corporate Strategies with Organizational Climate	0.05	0.38	0.0011	Yes	Accept H <sub>1</sub> 1 Yes
Delegation of HR practices to Line Managers with Organizational Climate	0.05	0.35	0.0411	Yes	Accept H <sub>1</sub> 2 Yes
Innovative Recruitment and Selection System with Organizational Climate	0.05	0.25	0.0471	Yes	Accept H <sub>1</sub> 3 Yes
Training and Development System with Organizational Climate	0.05	0.11	0.277	No	Reject H <sub>1</sub> 4 No
Performance Appraisal System with Organizational Climate	0.05	0.33	0.0122	Yes	Accept H <sub>1</sub> 5 Yes
Compensation System with Organizational Climate	0.05	0.37	0.0211	Yes	Accept H <sub>1</sub> 6 Yes
Career Planning System with Organizational Climate	0.05	0.15	0.3141	No	Reject H <sub>1</sub> 7 No

Note:  $\alpha$  level denotes significant level

In Table 7 above shows that SHRM practices has a positive effect on organizational climate ( $p \leq 0.0001$ ). This suggests that SHRM practices significantly influenced organizational climate in the Nigerian banking industry.

### 4.3. Discussion of Findings

As shown in Table 7, there is a strong positive relationship between SHRM practices and organizational climate with a multiple correlation (R) of 0.7111. The adjusted R<sup>2</sup> of 0.6556 implies that 65.56% of the variations in organizational climate are adequately explained by SHRM practices variables used in this study. In addition, the results of this study also indicate that SHRM is impressively being practice in the Nigerian banking industry. Specifically, findings based on the regression report revealed that apart from training and development and Career Planning System, the remaining constructs, Integration of HRM with Corporate Strategies, Delegation of HR practices to Line Managers, Innovative Recruitment and Selection System, Performance Appraisal System, and Compensation System are the key SHRM practices that significantly influenced organizational climate in the Nigerian banking industry. It therefore, implies that Nigerian banks should pay more attention to these SHRM practices with a view to improving their implementation and the organizational climate across the industry.

A positive and significant relationship obtained in this study agrees with the findings of Sohel and Roger (2003), Abdulkadir (2012), Budhwar (2000), Jensen (2003). However,

contrary to these studies (Abdulkadir, 2012; Budhwar, 2000; Jensen, 2003) training and development and Career Planning System have an insignificant positive relationship with organizational climate. This may be due to insufficient training offered to line managers which might have greatly undermined the capacity of line managers to perform SHRM activities effectively (Abdulkadir, 2012; Budhwar, 2000; Jensen, 2003). In addition, the insignificant relationships could be simply passed off as problems of new concept, data specification, procedures or even interpretation, factors other than SHRM practices (Abdulkadir, 2012).

## 5. Conclusion and Implications for Practice

An empirical framework was created to assess specific relationships between the SHRM practices and organizational climate in the Nigerian banking industry. The results obtained from this study indicate that strategic HRM is moderately practiced by companies operating in the Nigerian banking industry and organizational climate is reasonably enhanced by six out of the seven SHRM practices tested. The study, to this extent, has provided evidence for the value-added by strategic HRM through the integration of HR function within the organization's key strategies and operations. The paper also associated the effects of successful SHRM effort to improved organizational climate. As a result, the measurement and structural equation contrived offered a mathematical



interpretation of how SHRM implementation can affect organizational climate. Hence, to enhance their competitive position, Nigerian banks should give high priority to their SHRM efforts.

This equation is expected to be used by banks in composing strategies to optimize their management of SHRM practices and organization climate. The model provides predictive implications on improved organizational climate, given the activities of critical factors manifesting successful SHRM practices. Moreover, the corroborated findings provide valuable implications for practice. Finally, this study is expected to provide specific direction to companies contemplating a SHRM programme, hence, the study is expected to be beneficial to Nigerian banks and other Nigerian companies alike, policy makers in private and public sectors of the Nigerian economy by, enabling better strategic and tactical judgments with regards to SHRM implementations.

However, since the perceptual views of senior and management staff in each organization was collected and for the fact that few respondents were chosen from each participant banks, it is not unreasonable to claim that a method bias may limit the research findings. However, additional guidelines might be used in future studies to minimize this potential limitation, by using different methods to measure the independent versus dependent variables or calling for multiple raters from different rater classes junior staff, consultants and customers.

## References

- [1] Abdulkadir, D. S. (2012). "Strategic human resource management and organizational performance in the Nigerian insurance industry: the impact of organizational climate", *Business Intelligence Journal*. Vol. 5, No. 1, Pp 8 – 20.
- [2] Abdulkadir, D. S. (2009). Effects of Strategic Human Resource Management Practices on Perceived Financial Performance: Some Evidence from the Nigerian Financial Sector. *International Journal of Management Science*. Vol. 1, No. 2, Pp 29 – 35.
- [3] Ainuddin, R.A., Raja, O. and June, M. L. P. (1998). Climate Dimensions of a Manufacturing Company – A Pilot Study. Research and Publication Unit of MIM. Volume 23 No 3, December 2010. Universiti Kebangsaan Malaysia.
- [4] Alavi, H. R. and Jahandari, R. (2005). Organizational Climate of Kerman Shahid Bahonar University: Its Comparison with the Desired Organizational Climate from the View Points of the Personnel (staff) of the University. *Public Personnel Management*. Volume 34, No 3.
- [5] Aaker, D.A. and Day, G.S. (1986), *Marketing Research*, 3<sup>rd</sup> ed., John Wiley & Sons, New York, NY, pp. 443-53.
- [6] Abbott, L. (1955), *Quality and Competition*, New York: Columbia University Press.
- [7] Adam, J.A. (2005), 'Banking sector reforms: the policy challenges of bank consolidation in Nigeria', A paper presented at the 46<sup>th</sup> Nigerian Economic Society (NES) Annual Conference, Lagos; 23<sup>rd</sup>- 25<sup>th</sup> August
- [8] Adeyemi, S. and Aremu, M.A. (2008), 'Impact assessment of Business Process Reengineering on Organizational performance', *European Journal of Social Sciences*, 7(1), 115-125
- [9] Agus, A. (2001), "A linear structural modeling of total quality management practices in manufacturing companies in Malaysia", *Total Quality Management*, 12(5), 561-73
- [10] Agus, A., Kumar, S., Latifah, S. and Kadir, S.A. (2000), "The structural impact of total quality management on financial performance relative to competitors through customer satisfaction: a study of Malaysian manufacturing companies", *Total Quality Management*, 11/4-6, 814-26
- [11] Aggarwal, S. (1998), "Re-engineering: a breakthrough or little new?", *Journal of Socio- Economic Planning Science*, 32(2), 155-67.
- [12] Ahmad, H., Francis, A. and Zairi, M. (2007), "Business process reengineering: Critical success factors in higher education", *Business Process Management Journal*, 13(3), 451-469
- [13] Akinruwa, T. E., Ibojo, B. O. and Awolusi, O. D. (2013), "Assessment of Service Marketing as a tool for Customers' Satisfaction in Service Industry in Ado-Ekiti Metropolis, Ekiti State, Nigeria", *European Journal of Humanities and Social Sciences*, 26(1): 1327-1341
- [14] Al-Mashari, M. (2003). Enterprise Resource Planning (ERP) systems: A research agenda. *Industrial Management & Data Systems*, 103(1), 22-27.
- [15] Al-Mashari, M. and Zairi, M. (1999), 'BPR implementation process: an analysis of Key success and failure factors', *Business process Management Journal*, Vol. 5, No. 1, pp. 87-112
- [16] Al-Mashari, M. Irani, Z. and Zairi, M. (2001), 'Business Process Reengineering: a survey of international experience', *Business process Management Journal*, December, 437-455
- [17] Anderson, E.W. and Fornell, C. (2000), "Foundations of the American customer satisfaction index", *Total Quality Management*, Vol. 11 No. 7, pp. 869-82.
- [18] Ascari, A., Rock, M. and Dutta, S. (1995), "Reengineering and organisational change: lessons from a comparative analysis of company experience", *European Management Journal*, 13(1), 1-30.
- [19] Asteriou, D. and Hall, S. G. (2007). *Applied Econometrics: A Modern approach*. (Revised Edition), NY: Palgrave Macmillan
- [20] Awolusi, O.D. (2013), "Effects of motivation on employees job commitment in the Nigerian banking industry: an empirical analysis", *International Journal of Business and Innovation Research* 1(3), 1-17
- [21] Barak, M., Maymon T., and Harel, G. (1999). Team Work in Modern Organizations: Implications for Technological Education. *International Journal of Technology and Design Education* 9: 85-101
- [22] Budhwar, P. (2000). Strategic Integration and Devolvment of Human Resource Management in the UK Manufacturing Sector. *British Journal of Management* 11(4): 285-302.
- [23] Budhwar, P., and Khatri, N. (2001). HRM in Context: Applicability of HRM Models in India. *International Journal of Cross Cultural Management* 1(3): 333-56.

- [24] Burton, R. M., Lauridsen, J. and Obel, B. (1998). Tension and Resistance to Change in Organizational Climate: Managerial Implications for a Fast Paced World.
- [25] Buyens, D., and De Vos, A. (2001). Perception of the Value of the HR Function. *Human Resource Management Journal* 11(3): 70–89.
- [26] Bashein, B., Markus, M. and Riley, P. (1994), “Precondition for BPR success and how to prevent failures,” *Information System Management*, Spring, 7-13
- [27] Becker, B., Gerhart, B. (1996). The impact of human resource management on organizational performance: progress and prospect. *Academy of Management Journal*, 39 (4), 779–801.
- [28] Berrington, C.L. and Oblich, R.L. (1995), “Translating business reengineering into bottom-line results”, *Industrial Engineering*, 27(1), 24-7.
- [29] Bhatt, G.D. (2000), “Exploring the relationship between information technology, infrastructure and business process re-engineering”, *Business Process Management*, 6(2), 139-63
- [30] Bontis, N. (1998), “Intellectual capital: an exploratory study that develops measures and models”, *Management Decision*, Vol. 36 No. 2, pp. 63-7.
- [31] Bontis, N., Chua, C. K. and Richardson, S. (2000), “Intellectual capital and business performance in Malaysian industries”, *Journal of Intellectual Capital*, Vol.1No.1,pp.85-100.
- [32] Bontis, N. and Fitz-enz, J. (2002), “Intellectual capital ROI: a causal map of human capital antecedents and consequents”, *Journal of Intellectual Capital*, Vol. 3 No. 3, pp. 223-47.
- [33] Byrne, B. (2001). Structural equation modelling with AMOS. New Jersey. Lawrence Erlbaum Associate.
- [34] Cheddie, M. (2001). How to Become a Strategic Partner. *HR Focus*, 78(8): 1–14.
- [35] Cunningham, J. B., and Deborah, Y. A.. (1995). Skills for Managing Human Resources in a Complex Environment: the Perceptions of Human Resource Managers in Singapore. *International Journal of Human Resource Management* 6(1): 79–101.
- [36] Carr, D. (1993), “Managing for effective business process redesign”, *Cost Management*, Fall, pp. 16-21.
- [37] Carmines, E.G. and Zeller, R.A. (1979), *Reliability and Validity Assessment*, Sage Publications, Thousand Oaks, CA, pp. 59-70.
- [38] Chua,E.K.(2002),“Changing with times”, *MalaysianBusiness*,May16,p.50.
- [39] Churchill, G.A. (1995), *Marketing Research: Methodological Foundations*, 6th ed., The Dryden Press, London, pp. 661-85.
- [40] Cravens, D.W. and Piercy, N.F. (2003), *Strategic Marketing*, 7th ed., The McGraw-Hill, New York, NY
- [41] Crosby, P. B. (1979), *Quality is Free: The Art of Making Quality Certain*, New York: New American Library.
- [42] David, W., Chin, H. O. and Victor, K. (2002). Strategic Human Resource Management and Organizational Performance in Singapore. *Compensation and Benefits Review*, 34: 33-42.
- [43] Delery, J.E., Doty, D.H. (1996). Modes of theorizing in strategic human resource management: tests of universalistic, contingency, and configurational performance predictions. *Academy of Management Journal*, 39 (4), 802–835.
- [44] Dimba B. and K’Obonyo P. (2009). The Effect of Strategic Human Resource Management Practices on Performance of Manufacturing Multinational Companies in Kenya: Moderating Role of Employee Cultural Orientations and Mediating Role of Employee Motivation. *Proceedings of the International Conference on Human Capital Management in University of Nairobi*, July 22 – 24.
- [45] Davenport, T. (1993), *Process Innovation: Reengineering Work Through Information Technology*, Harvard Business School Press, Boston, MA.
- [46] Davenport, T.H. and Short, J.E. (1990), ‘The new industrial engineering: Information technology and business process redesign,’ *Sloan Management Review*, 11-27
- [47] Dawe, R. (1996), “Systems are people too”, *Transportation and Distribution*, Vol. 37 No. 1, pp. 86-90.
- [48] Desbarats, G. (1995), "Usability: form that says function." *Industrial Management & Data Systems*, 95 (5), 3-6.
- [49] Earl, M. (1996), “The risk of outsourcing IT”, *Sloan Management Review*, Spring, pp. 26-32.
- [50] Elmuti, D. (2003), “The perceived impact of outsourcing on organisational performance”, *Mid-American Journal of Business*, Vol. 18 No. 2, pp. 33-7.
- [51] Ezeoha, A. (2007). “Structural effects of banking industry consolidation in Nigeria: A review”, *Journal of banking regulation*, Vol. 8(2), pp. 159-178
- [52] Ferris, G. R., Russ, G. S., Albanese, R., & Martocchio, J. J. (1990). Personnel/Human Resources Management, Unionization, and Strategy Determinants of Organizational Performance. *Human Resource Planning*, 13, 215-227.
- [53] French, W. L, Kast, F. E. and Rosenzweig, J. E. (1985), *Understanding Human Behaviour in Organizations*, Haper and Row, New York.
- [54] Feigenbaum, A. V. (1951), *Quality Control: Principles, Practice, and Administration*, New York: McGraw-Hill.
- [55] Fisher, J.M. (2005), “ A Time for Change”, *Human Resource Development International*, 8 (2), 257- 264
- [56] Fornell C & Larker D (1981). Evaluating structural equation models with unobserved variables and Measurement errors. *Journal of Research Marketing*, 27(3), 445-466.
- [57] Gerhart, B., Wright, P.M., McMahan, G., and Snell, S.A. (2000), ‘Measurement Error in Research on Human Resources and Firm Performance: How Much Error is There and How Does it Influence Effect Size Estimates?’, *Personnel Psychology*, 53, 4, 803–834.
- [58] Graybill, F.A., 1961. *An Introduction to Linear Statistical Models*, Vol. 1. McGraw-Hill, New York.
- [59] Green, W. K., Wu, C., Whitten, D., and Medlin, B. (2006). The Impact of Strategic Human Resource Management on Firm Performance and HR professionals’ Work Attitude and Work Performance. *International Journal of human resource Management*, 8(3): 263-276.

- [60] Gabbott, M. (2004), Introduction to Marketing: A Value Exchange Approach, Prentice Hall: Australia.
- [61] Granger, C. W. J. (1969). "Investigating causal relations by econometric models and cross spectral methods", *Econometrica*, Vol. 35, pp. 424-438
- [62] Gunu, U. (2009). "The impact of the Banking industry recapitalization on employment in Nigeria banks", *European Journal of Social Sciences*, Vol. 11, Number 3, pp. 486-495
- [63] Hall, L., and Torrington, D. (1998). Letting Go or Holding On: The Devolution of Operational Personnel Activities. *Human Resource Management Journal* 8: 41-55.
- [64] Halpin, A. W., and Croft, D. B. (1963). The Organizational Climate of Schools. Chicago: Midwest Administration Center of the University of Chicago.
- [65] Huang T. (1998). The Strategic Level of Human Resource Management and Organizational Performance: An Empirical Investigation. *Asia Pacific Journal of Human Resources*. 36(2): 59-72.
- [66] Huselid, M. A. (1995). The Impact of Human Resource Management Practices on Turnover, Productivity, and Corporate Financial Performance. *Academy of Management Journal*, 38, 635-670.
- [67] Hair, J.F., Anderson, R.E., Tatham, R.L. and Black, W.C. (1998), Multivariate Analysis, 5th ed., Prentice- Hall, Englewood Cliffs, NJ.
- [68] Hair J, Anderson R, Tatham R & Black W (1995). Multivariate Data Analysis with Readings. Englewood Cliffs: Prentice-Hall International.
- [69] Hansen, G. and Wernerfelt, B. (1989), 'Determinants of firm performance in relative importance of economic and organisational factors', *Strategic Management Journal*, Vol. 36, No. 10, pp. 1246-55 Hart-Davidson, W., Bernhardt, G., McLeod, M., Rife, M. and Grabill, G.T. (2008). "Coming to Content Management: Inventing Infrastructure for Organizational Knowledge Work," *Technical Communication Quarterly* 17(1), 10-34
- [70] Ho, R. (2000), *Handbook of Univariate & Multivariate Data Analysis & Interpretation: SPSS Approach*. Rockhampton: Central Queensland University.
- [71] Holmes-Smith, P. (2001). Introduction to Structural Equation Modelling using LISREAL. Perth: ACSPRI-Winter training Program.
- [72] Hughes, J.P., Lang, W., Mester, L.J. and Moon, C.G. (1999), 'The Dollars and Sense of Bank Consolidation', *Journal of Banking and Finance*, Vol. 23, pp. 291-324
- [73] James, L. R., & Jones, A. P. (1974). Organizational Climate: A Review of Theory and Research. *Psychological Bulletin*, 81(12), 1096-1112.
- [74] Jensen, M. T. (2003). Organizational Communication: A Review. Research and Development Report No. 1, p. 1-106.
- [75] Janson, R. (1992), "How reengineering transforms organisations to satisfy customers", *National Productivity Review*, Winter, pp. 45-53.
- [76] Jackson, N. (1997), "Business process re-engineering '96", *Management Services*, February, pp. 34-6.
- [77] Jarrar, Y. F. and Aspinwall, E. M. (1999), "Business process re-engineering: learning from organizational experience". *Total Quality Management*, 10(2): 173-86
- [78] Juran, J.M., Gryna, F.M. and Bingham, R.S. (1974), *Quality Control Handbook*, New York: McGraw-Hill. Kai, K., A., Brian, K. P. and Cherrie, J. Z. (2007). The Effect of SHRM Practices on Perceived firm Financial performance: Some Initial evidence from Australia. *Asia Pacific Journal of Human Resources*, 46; 168-179.
- [79] Kalleberg, A.L., Moody, J.W. (1994). Human resource management and organizational performance. *American Behavioral Scientist*, 37 (7), 948-962.
- [80] Khatri, N. (1999). Emerging Issues in Strategic HRM in Singapore. *International Journal of Manpower* 20(8): 51-2.
- [81] Koys, D. and De Cotiis, T. (1991), Inductive Measures of Organizational Climate, *Human Relations*, (44): 265 - 285.
- [82] Khong, K.W. (2005). "The perceived impact of successful outsourcing on customer service management", *Supply chain management: An International Journal*, Vol. 10(5), pp. 402-411
- [83] Khong, K.W. and Mahendiran, N. (2006). "The effects of customer service management on business performance in Malaysian banking industry: an empirical analysis", *Asia Pacific Journal of Marketing and Logistics*, Vol. 18(2), pp. 111-128
- [84] Khong, K.W. and Nair, M. (2004), "The effects of customer service management on business performance in Malaysian banking industry: an empirical analysis", *International Journal of Bank Marketing*. Vol. 18 No. 2, pp. 143-163
- [85] Khong, K.W. and Richardson, S. (2003), "Business process re-engineering (BPR) in Malaysian banks and finance companies", *Managing Service Quality*, Vol. 13 No. 1, pp. 54-71.
- [86] Klein, M. (1994), "Reengineering methodologies and tools: a prescription for enhancing success", *Information Systems Management*, Spring, pp. 30-5.
- [87] Kostelnick, C. 1998), "Conflicting Standards for Designing Data Displays: Following, Flouting, and Reconciling Them." *Technical Communication*, 45(4), 473-85
- [88] Kotler, P. (2000), *Marketing Management*, 10th ed., Prentice Hall, Englewood Cliffs, NJ.
- [89] Kotler, P., Armstrong, G., Brown, L. and Adam, S. (2001), *Marketing*, 5th ed., Prentice Hall Australian Pty Ltd: Sydney.
- [90] Kwan, S. (2004), 'Banking Consolidation', Federal Reserve Bank of San Francisco (FRBSF) Economic Letter, June 18
- [91] Levitt, T. (1972), "Production-line approach to service". *Harvard Business Review*, 50(4), 41-52.
- [92] Lewis, S. (2000), "Customer-centred business key to survival", *Asian Business*, Vol. 36 No. 10, p. 63. Litwin G. H. and Stringer R. A. (1968). *Motivation and Organizational Climate*. Cambridge: Harvard University Press.
- [93] Milkovich, T. G., and Boudreau, W. J. (1998). *Human Resource Management*, 8th ed. Boston: Irwin.
- [94] MacDuffie, J.P. (1995). Human resource bundles and manufacturing performance: organizational logic and flexible production systems in the World Auto Industry. *Industrial and Labor Relations Review*, 48 (2), 197-221.

- [95] Maull, R.S., Weaver, A.M., Childe, S.J., Smart, P.A. and Bennet, J. (1995), "Current issues in business process re-engineering", *International Journal of Operations & Production Management*, 15(11), 37-52.
- [96] Malhotra, N.K. (2007). *Marketing Research: an applied orientation* (fifth edition). New Jersey: Pearson Education International
- [97] Mohrman, S. A., Tenkasi, R. V., Lawler, E. E., and Ledford, G.E. (1995). "Total quality management: practice and outcomes in the largest US firms", *Employee Relations*, 17(2), 26-41.
- [98] Mustapha, A. M., Fakokunde, T. O. and Awolusi, O.D. (2014), "The Quick Service Restaurant Business in Nigeria: Exploring the Emerging Opportunity for Entrepreneurial Development and Growth", *Global Journal of Commerce and Management Perspective (GJCMP, Haryana, India)*, Vol. 3(3): 8-14
- [99] Mullins, W. and Larreche, B. (2006), *Marketing Strategy: A Decision-Focused Approach*, 5th ed., McGraw-Hill: New York, NY.
- [100] Nnanna, O. J. (2004), 'Beyond bank consolidation: the impact of society', A paper presented at the 4<sup>th</sup> annual monetary policy conference of the CBN, Abuja, 18<sup>th</sup>-19<sup>th</sup> November
- [101] Neal, A., West, M. A., & Patterson, M. G. (2005). Do Organizational Climate and Competitive S strategy Moderate the Relationship Between Human Resource Management and Productivity? *Journal of Management*, 31(4), 492-512.
- [102] Okpara J. O. and Pamela W. (2008). HRM Practices in a Transition Economy: Challenges and Prospects. *Management Research News*, Vol. 31 (1): 57 – 76.
- [103] Ojo, M.O. (1991), 'Deregulation in the Nigerian Banking industry: a review of appraisal', *Central Bank Nigeria Economic and Financial Review*, Vol. 29, No. 1, pp. 1-6
- [104] Oke, B.A. (1994), 'Regulations of banks and other financial institutions with special reference to the regulation of Discount houses in nigeria', *Central Bank Nigeria Economic and Financial Review*, Vol. 3, No. 1, pp. 3-19
- [105] Onafowora, O. A. and Owoye, O. (2006). "An Empirical Investigation of Budget and Trade Deficits: the case of Nigeria", *The Journal of Developing Areas*, Vol. 39 (2), pp. 115-145
- [106] Onikoyi, I. A. and Awolusi, O.D. (2014), "Effects of Mergers and Acquisitions on shareholders wealth in Nigerian banking industry", *British Journal of Marketing Studies*, Vol. 2, No. 4, pp.52-71
- [107] Onikoyi, I. A. and Awolusi, O.D. (2015), "Mission Statement and Bank Performance: Evidence from Nigerian Banking Industry", *International Journal of Management Sciences*, Vol. 4, No. 7, pp.290-297
- [108] Ovenden, T. (1994), "Business process re-engineering: definitely worth considering", *The TQM Magazine*, Vol. 6 No. 3, pp. 56-61.
- [109] Orlikowski, W. and Baroudi, J. (1991). Studying Information Technology in Organizations: Research Approaches and Assumptions. *Information Systems Research*, 2(1), 1-28.
- [110] Partlow, C. G. (1996), "Human-resources practices of TQM hotels". *Cornell Hotel and Restaurant Administration Quarterly*, October, 67-77.
- [111] Peppard, J. and Fitzgerald, D. (1997), "The transfer of culturally-grounded management techniques: the case of business process reengineering in Germany", *European Management Journal*, 15(4), 446-60.
- [112] Pennington, L. (2007), "Surviving the Design and Implementation of a Content Management System." *Journal of Business & Technical Communication*, 21(1), 62-73.
- [113] Pfeffer, J. (1994). *Competitive Advantage through People*. Boston: Harvard Business School Press.
- [114] Pritchard, R. D., and Karasick, B. W. 1973, 'The Effects of Organizational Climate on Managerial Job
- [115] Performance and Job Satisfaction', *Organizational Behavior and Human Decision Processes*, vol. 9, no. 1, pp. 126-146.
- [116] Porter, M. E. (1980). *Competitive strategy: technique for analyzing industries and competitors*. New York: Free Press
- [117] Quinn, B.J. (2000), "Outsourcing innovation: the new engine of growth", *Sloan Management Review*, Vol. 41 No. 14, pp. 13-23.
- [118] Redding, G. (2005). The thick description and comparison of societal systems of capitalism. *Journa of International Business Studies*, 36(2): 123-155.
- [119] Reyes, A. (2001). 'The Philippine Banking industry: competition, consolidation and systemic stability', *Bank for International Settlements (BIS) Papers*, No. 4, pp. 113-117
- Rhoades, S.A. (2000), 'Bank mergers and banking structure in the United States, 1980-98', *Federal Reserve Staff Study* 174
- [120] Sandberg, K.D. (2001), 'Reengineering tries a comeback- this time for growth, not just cost savings,' *Harvard Management Update*, November, 3-6
- [121] Sanda, M. and Awolusi, O.D. (2014), "The effects of management use of motivation on workers' job commitment: an empirical investigation of tertiary institutions in South-western, Nigeria", *International Journal of Business Innovation and Research*, 8(6), 581-597
- [122] Sanusi, L. S. (2010), 'Consolidation in the Nigerian banking industry-the journey so far', *Thisday Newspaper*, August 25.
- [123] Schumacker R & Lomax R (1996). *A Beginner Guide to Structural Equation Modelling*. Mahwah, New Jersey: Lawrence Erlbaum Association.
- [124] Soheli, A. and Roger, G.S. (2003). "The impact of human resource management practices on operational performance: recognizing country and industry differences", *Journal of Operations Management*, 21 (2): 19-43
- [125] Sila, I. and Ebrahimpour, M. (2003). "Examination and comparison of the critical factors of total quality management (TQM) across countries", *International Journal of Production Research*, 41(2), 235-268
- [126] Smith, M. (2003), "Business process design: correlates of success and failure", *The Quality Management Journal*, Vol. 10 No. 2, pp. 38-49.
- [127] Slater, F. S. and Narver, J.C. (1994), "Market orientation, customer value, and superior performance", *Business Horizons*, Vol. 37 No. 2, pp.22-9.
- [128] Schuler, R.S. (1992). *Linking the People with the Strategic Needs of the Business*. Organizational Dynamics Summer: 18-32.

- [129] Singh, K (2004). Impact of HR Practices on Perceived Firm Performance in Indian. *Asia Pacific Journal of Human Resources*. 42: 301 - 317
- [130] Som A. (2008). Innovative Human Resource management and Corporate performance in the Context of Economic Liberalization in India. *Thunderbird International Business Review*, 49(2): 1-33.
- [131] Stringer R. A. (2002). *Leadership and Organizational Climate: The Cloud Effect*. Upper Saddle River, NJ: Prentice Hall.
- [132] Teo, S. (2002). Effectiveness of a Corporate HR Department in an Australian Public Sector Entity during Commercialization and Corporatization. *International Journal of Human Resource Management* 13(1): 89–105.
- [133] Terpstra, D. E., and Rozell, E. J. (1993). The Relationship of Staffing Practices to Organizational level Measures of Performance. *Personnel Psychology*. 46: 27-48.
- [134] Tessema, M. T., and Soeters, J. L. (2006). Challenges and Prospects of HRM in Developing Countries: Testing the HRP-Performance Link in Eritrea Civil Service. *International Journal of Human Resource Management*, 17(1): 86-105.
- Talwar, R. (1993), "Business re-engineering ± a strategy-driven approach", *Long Range Planning*, Vol. 26 No. 6, pp. 22-40.
- [135] Taylor, F. (1911). *The Principles of Scientific Management*, New York: Free Press Thomas, P. (2004), 'Small business-case study: the time to diversify is before it's too late', *Wall Street Journal* (Eastern Edition), March 2, p.B4
- [136] Tilley, S. (1996), "Perspectives on legacy system reengineering", Mellon: Reengineering centre, software Engineering Institute, Carnegie Mellon University
- [137] Towers, S. (1994), *Business Process Re-engineering: a Practical Handbook for Executives*, Stanley Thomas Ltd, Cheltenham.
- [138] Watanagase, T. (2001). 'The banking industry in Thailand: competition, consolidation and systemic stability', *Bank for International Settlement (BIS) Papers*, NO. 4 (August), pp. 148-152
- [139] Wall, T. D. and Wood, S. J. (2005). The Romance of Human Resource Management and Business Performance, and the Case of Big Science, *Human Relations*, 58(4):429 – 462.
- [140] Wright, P. M., and McMahan, G. C. (1999). Theoretical Perspectives for SHRM. In *Strategic Human Resource Management*, (Eds.) R. Schuler and S. Jackson, 49 –72. Oxford: Blackwell Publishers Ltd.
- [141] Wheelen, and Hunger, J.D. (2008), *Strategic management and Business policy* (11<sup>th</sup> edition), New Jersey; Pearson Prentice Hall.
- [142] Wright, R.E. (2000), "Survival analysis", in Grimm, L.G. and Yarnold, P.R. (Eds), *Reading and Understanding More Multivariate Statistics*, American Psychological Association, Washington, DC, pp. 363-407.
- [143] Yamane, T. (1967). *Statistics, An Introductory Analysis*, 2nd Ed., New York: Harper and Row.
- [144] Yates, J. (1989). *Control through Communication: The Rise of System in American Management* The John Hopkins University Press, Baltimore
- [145] Zairi, M. and Sinclair, D. (1995), "Business process re-engineering and process management: a survey of current practice and future trends in integrated management", *Management Decision*, 33 (3), 3-16.
- [146] Zammuto, R. F. and Krakower, J. Y. (1991). Quantitative and Qualitative Studies of Organizational Culture. *Research in Organizational Change and Development* 5, p. 83-114.