KIU Journal of Social Sciences Copyright©2021
Kampala International University ISSN: *2413-9580*; 7(4): 145–158

Influence of Job Involvement on Dimensions of Job Performance among Marketers in Nigerian Banks

SAMUEL SUNDAY FASANMI, MUHAMMAD SANI MAZADU
Federal University Gashua, Yobe State, Nigeria.

JOHNSON OGUNDELE
Mountain Top University, Ibafo, Ogun State, Nigeria.

Abstract. This study investigated the influence of job involvement on job performance among bank marketers in Ijebu-ode Local Government area. Opinions of one hundred and seventy six bankers across five different banks were sampled using a battery of tests. Performance was measured based on the following yardsticks; financial target, due process, learning and development and customer relations. Job involvement was measured with Kanungo's (1982) 23-item 5-point rating scale. The study was a survey. Five hypotheses were tested to understand how job performance can influence job involvement. Data analysis was done using independent t-test. The results indicated that there was a significant difference of job involvement on job performance among bank marketers It was also found out that job involvement has significant difference on due process; learning and development and customer relations. It was thus recommended that bank managers must do all in their power to promote job involvement in their companies, especially with their marketers. It was also suggested that fostering high levels of job involvement among employees can be an effective strategy to increase both forms of performance and to foster more positive attitudes and behaviours. Therefore banks should invest in conditions, which help to make marketers more involved in their jobs, this is important for the growth and profitability of the bank.

Keywords: Job involvement; Job Performance, Customers Relations, Marketers.

1. Introduction

Employees are the strongest pillar and the most valuable asset that contributes significantly to the success and prosperity of any given organization. They are the most important stakeholders of the company and also considered the valuable assets of the company, if they are productive and performing their job with full commitment, that organization will earn more profit and get superior value in the market.

The concept of employee job involvement has seen a growing interest from different scholars and human resource managers. Many organizations face the challenges of managing and empowering their employees to actively contribute towards better performance. In this current tumultuous economic environment, organizations require creative and innovative employees who can take initiative, embrace change, stimulate innovation and cope with high uncertainty in the market. Most of the new generation employees want to work in companies that can actively listen and embrace their ideas. To accommodate the demand of the employees, most companies have relinquished their centralized control management with the hope of promoting flexibility and decisiveness as well as subsequent improvement in individual and organizational performance (Hung, 2008).

The continuous need to improve performance of organizations remains a major challenge. This performance cannot be realized without fully engaging employees. Unrealistic targets, lack of motivation, job insecurity have been affecting the performance of bank marketers. Bank marketers are mostly paid based on their performance and their inability to meet their targets might lead to loss of their job, this uncertainty reduces the performance level of an employee, which is not better for an organizations' strategic objective. Also, the inability of the bank to motivate its marketers with the right incentives has greatly affected their performance. Lastly, the merger that took place in some of the banks has led to job insecurity among the bank workers (Fasanmi, 2012; Fasanmi, 2014; Awosusi & Fasanmi, 2014), the fear that they might lose their job as a result of such merger or acquisition has greatly affected their performance, especially the workers of the acquired banks (Fasanmi, 2016; Fasanmi & Awosusi, 2016 & Fasanmi, 2018) . These concerns have necessitated the organizations to introduce comprehensive reforms such as performance contracting to promote efficiency and productivity by measuring performance (Aamir, 2008). It has been noted that poor employee performance is majorly as a result of lack of job involvement. The increased pressure for performance driven reforms has been brought about by the need for good job involvement techniques to address the varied problems and shortfalls that drag performance.

Despite the abundance of literature on the concept of job performance, this study added a methodical advancement and uniqueness to job performance literature by measuring the dimensions of job performance using the ratings specific to marketers in the bank (Fasanmi, 2017). Such ratings which the bank uses in the annual appraisal captured the precise job characteristics of the marketers. It is thus a total deviation from using a questionnaire which usually captures the perceptions of the respondents, and in most cases leave out the precise job characteristics relevant to the domain of operationally defined performance of the organization.

Govender, (2010) ascertained job involvement as the degree of identification that employees realized in their jobs and the degree of importance they perceived in their jobs. He also said that employees will be motivated to work harder and upgrade their performance once their mental needs are fulfilled. He emphasized that employees' physical and mental conditions would change when employees' job conflict with their life. As a consequence, these would affect their job involvement and job performance. Meanwhile, Hung, (2008) viewed the job involvement as a fixed variable which critically control the employees' working attitude, such as job satisfaction, tendency to resignation, and organizational commitment .People who are highly involved in their job will seriously take care and concern about their work because they will have higher self esteem in their job mostly and they will be individuals who will be highly involved in their job (Ogunyemi, Fasanmi, Okunnu, 2018). As a result, these individuals would like to perform well because the job will have already become part of their lives. Employees with high job involvement would not be late or absent from their work. Also, highly job involved individual would have fewer excuses (such as illness or transportation problems) and pay more attention on their job and hence reduce absenteeism and turnover intention. He also says cultivating job involvement is an essential organizational objective as it is a primary stimulus of organizational effectiveness and individual's motivation.

2. Literature Review

No doubt, equity theory is one of the job motivating theory. It proposes that individuals assess if resource distribution is equitable to both partners in a relationship (Brinkmann & Stapf, 2005). The equity theory of employee motivation describes the fair balance that must be struck between an employee's inputs, such as hard effort, skill level, tolerance, or excitement, and an employee's outputs, such as salary, benefits, or intangible issues, in an organisation. Individuals in organisations are said to compare the ratios of their own results, which are usually tangible rewards, to inputs, such as contributions, to the ratios of other organisational referents, according to the theory. Work behaviours will be adjusted as a result of the comparisons. People will be compelled to change the situation by modifying their inputs or outcomes, changing their referents, deceiving their views, or quitting the company if the comparisons reveal large discrepancies (Mitchell, Holtom, Lee, Sablynski, & Erez, 2001). When inputs and outputs are distributed equally among participants, justice exists, and the impartial standards of the situation are less relevant than how individuals assess the value and relevance of the various participants' inputs and results (Brinkmann & Stapf, 2005).

Employees are expected to contribute back to the business by demonstrating a high degree of job performance when there is employee job involvement, as a fair balance. Job involvement was considered particularly crucial in the work of Rizwan, Khan, and Saboor (2011) for enhancing employee performance. It was theorized that involved personnel make significant efforts to achieve the organization's aims and objectives. When compared to employees who are not engaged in their work, these employees are more productive and provide superior results. With their hands, heads, and hearts, these employees work for the company. Several studies have looked at the relationship between job involvement and employee performance and found a favourable correlation between the two. They attempt to further explain the construct of job involvement in their study by combining the findings of several studies in this area. Their research also attempts to explain the discrepancies between the findings of several studies and proposes the development of more construct reliable job involvement measures. In addition, they envision the relationship between employee attitude and this interaction.

This paper's main theoretical contribution is that it expands on Kahn's (1990) theory by recognizing that work involvement is a key factor in an organization's ability to boost employee productivity. Different research has tested and verified that there is a positive association between the construct of job involvement and employee happiness and performance. Employees with a high level of involvement provide better results for the company. This will not only benefit the firm, but it will also boost employee happiness as the level of involvement rises. They stated that Kahn's theory is an important explanation for how an organisation might involve employees and what the repercussions of such participation are. Employees that are more invested in their jobs are more likely to go above and beyond to meet the organization's goals. During the course of their occupations, these people put in a lot of effort, which includes physical, cognitive, and emotional activities. Employees that are more involved are expected to be more engaged in their work and avoid behaviours that are harmful to the company. Not only will the organization's production rise as a result of this, but personnel will be happier in their jobs. According to Kahn, this level of happiness leads to employees investing their hands, heads, and hearts in their work. The firm must concentrate on techniques for involving its people and becoming a successful organisation. Butt and his colleagues discuss the various antecedents of job involvement in a way that can help the organisation build this type of environment. One crucial factor to consider when creating this type of culture is the employee's attitude. The task should be designed in such a way that it reflects the employee's good attitude. Employee contentment is highly influenced by the nature of their work, and ultimately, satisfaction leads to higher levels of performance. So, according to their view, a universal approach is ineffective in increasing employee involvement, and work should be tailored to the employees' attitudes.

A study by Nasir, Rizwan, Arshad, Fahad, and Cheema (2011) looked at how job involvement and the reward system affect employee job performance. The major goal of this research was to see how mentioned independent variables such as job engagement and reward systems in the banking sector affect employee job performance. This research looked at how an effective reward system and employee job involvement have played an important role in every organisation for many years, and how organisations are paying more attention to these sensitive issues because they know these two factors can increase overall profit or organisational productivity. This study demonstrates that a reward system is a programme supplied by any firm with the goal of improving employee performance and productivity.

Job involvement is reaffirmed as a potentially key factor of individual performance in this study. Despite the fact that most studies evaluating the association between job participation and performance have shown negative results, the outcomes of this study support the assumption that highly interested employees perform better. People who are deeply immersed in their work are more motivated, and as a result, are more likely to put out more effort in their professions and, as a result, should perform better than those who are less committed (Brown and Leigh, 1996; Ogunyemi, Fasanmi, & Adesoye, 2020).

Ho (2006) in his research about job involvement defined it as the individual’s belief towards his or her present job. He also said that job involvement acts as a catalyst to satisfy the individual present needs. According to Khalid and Rashid, (2011) they described job involvement as motivation to carry out work and it is highly compatible between personal and organizational goals, which stimulate motivation among the employees to generate positive work outcomes. Job involvement is one’s cognitive needs’ fulfillment, which assists him or her to work harder and boost up his or her performance. Indeed, a higher degree of job involvement among the members of an organization is essential to enhance the job performance of those employees. Hung also said job involvement is the degree to which an employee is engaged in and enthusiastic about performing their work and business managers are typically well aware that efforts to promote job involvement among the staff tend to pay off substantially since employees will be more likely to assist in furthering their company's objectives (Ogunyemi, Fasanmi &

Adesoye, 2020). Apart from that, Ishfaq, (2011) carried out a research about job involvement and he state that there are four ways to categorize job involvement which consists of: active contribution to the job, work as the central life of interest, performance compatibility with the self-concepts, and performance as central to self-esteem.

Thus, this study is poised in examining the influence of job involvement on the dimensions of job performance (financial target, due process, learning and development, and customers relations.

3. Research Methodology

3.1 Research Design

A survey design was used to achieve the research objectives. The specific design was the cross-sectional design.

3.2 Research Population

The research population consists of all the marketers in Nigerian banks in Ijebu Ode Local Government, Ogun State, Nigeria.

3.3 Sampling and Sampling Procedures

One hundred and seventy six (176) marketers were sampled from the whole population. The participants consisted of 48 males and 176 females. 64 of them were from FCMB, 22 were from Access Bank, 29 from Skye Bank, 32 from First Bank, 7 from Zenith Bank while 22 were from Sterling Bank.

For this study, non probability sampling was used to ensure that the result obtained was representative of the population. The accidental sampling was used to select the study samples. 200 people were accidentally selected and they were administered the questionnaires. Of the questionnaires administered, 176 of them were found to be acceptable and analyzed.

3.4 Research Instrument

The research employed a questionnaire as the main tool to gather data. The questionnaire form is comprised of three parts: the social and demographic data: The first part of the questionnaire contained the questions related to the demographic attributes of the employees, which includes the respondents' bank, branch, age, sex, rank and educational background

Employee Job Involvement Scale: The job involvement scale was designed by Kanungo (1982) and developed by Karacaoglu (2005), it was employed to find out the level of job involvement. Likert's five-point scale was employed.

Employee Job Performance Scale: The third part employed a 4-item scale to determine the level of job performance; a seven-point scale was used for the respondents to give their responses for each quarter of the year.

3.5 Validity and Reliability of the Research Instrument

Reliability coefficient for job involvement scale was found to be (Cronbach's Alpha) =0.87 and for job performance scale, the appraisal of the bank was adapted.

3.6 Procedure for Data Collection

Attempts were made to have the questionnaires answered in the presence of the researcher and returned on the same day but that was unrealistic. The instrument (Questionnaire) was personally administered by the researcher and the completed questionnaire forms were collected after two weeks on completion. The informed consent was employed by informing the sampled banks beforehand before administering the questionnaires.

3.7 Method for Data Analysis

Sequel to the return of the research instrument, the responses were scored, coded and approximately analyzed. The relations between the various yardsticks of job performance and job involvement level were calculated using the independent t-test.

4. Results

Hypothesis Testing

Five hypotheses were generated and tested in this study.

Table 1: Summary of independent t-test showing differences in job involvement on financial targets among bankers

Performance Variables	Levels	N	Mean	SD	df	t	p
	Low	80	23.00	6.30			
Financial target							
					174	0.00	> .05
	High	96	23.00	6.92			
Due process	Low	80	21.20	4.82			
					174	-4.032	<. 05
	High	96	24.00	4.38			
Learning and development	Low	80	22.40	5.03			
					174	-2.312	< .05
	High	96	24.00	4.14			
Customers relations	Low	80	25.00	1.56			
					174	-5.822	<0.05
	High	96	26.50	1.81			
Job performance	Low	80	91.60	14.010			
					174	-2.481	<0.05
	High	96	97.50	16.998			

Hypothesis one stated that there will be a significant difference of job involvement on financial targets among bank marketers. Table 1 showed that there is no significant difference of job involvement on financial targets among bank marketers [t (174) = 0.00; P > 0.05]. Thus, hypothesis one which states that there will be a significant difference of job involvement on financial targets among bank marketers is not accepted.

Hypothesis two stated that there will be a significant difference of job involvement on due process among bank marketers. Table 1 showed that there is a significant difference of job involvement on due process among bank marketers [t (174) =-4.032; P<0.05]. The result says that bank marketers with high level of job involvement will perform better on due process (mean=24.00; SD=4.38) than their counterparts with low level of job involvement (mean =21.20, SD=4.82). Thus, hypothesis two which states that there will be a significant difference of job involvement on due process among bank marketers is accepted.

Hypothesis three stated that there will be a significant difference of job involvement on learning and development among bank marketers. Table 1 showed that there is a significant difference of job involvement on learning and development among bank marketers [t (174) =-2.312; P<0.05]. The result says that bank marketers with high level of job involvement will perform better on learning and development (mean=24.00; SD=4.14) than their counterparts with low level of job involvement (mean=21.20, SD=5.03). Thus, hypothesis three which states that there will be a significant difference of job involvement on learning and development among bank marketers is accepted.

Hypothesis four stated that there will be a significant difference of job involvement on customer relations among bank marketers. Table 1 showed that there is a significant difference of job involvement on customer relations among bank marketers [t (174) =-5.822; P<0.05]. The result says that bank marketers with high level of job involvement will perform better on customer relations (mean=26.50; SD=1.81) than their counterparts with low level of job involvement (mean=25.00, SD=1.56). Thus, hypothesis four which states that there will be a significant difference of job involvement on customer relations among bank marketers is accepted.

Hypothesis five stated that there will be a significant difference of job involvement on job performance among bank marketers. Table 1 showed that there is a significant difference of job involvement on job performance among bank marketers [t (174) =-2.481; P<0.05]. The result says that bank marketers with high level of job involvement will perform better on their job (mean=97.50; SD=16.998) than their counterparts with low level of job involvement (mean=91.60, SD=14.010). Thus, hypothesis five which states that there will be a significant difference of job involvement on job performance among bank marketers is accepted.

5. Discussions and Recommendations

The first hypothesis predicted that there will be a significant difference of job involvement on financial targets among bank marketers but this hypothesis was

not confirmed, that is, the analysis showed that there would be no significant difference of job involvement on financial target among bank marketers. Therefore, it shows that a marketer's level of job involvement will not determine whether he or she will meet up with his financial target or not. Two reasons might be responsible for this. Majorly because a marketer's assessment of his financial target would determine his remuneration, with monetary reward as the ultimate motivator, a marketer might not be bothered about his job involvement. Also, a marketer's ability to meet up with his financial target would ensure his continued stay in the bank, that being the case, such marketer would only be concerned about meeting his target.
The second hypothesis states that there will be a significant difference of job involvement on due process among bank marketers, this hypothesis was accepted. The result showed that the extent of job involvement that a marketer is exposed to will affect his willingness or ability to observe due process in the bank. In reality, a worker that's duly involved in his job and feels satisfied with his job will be more willing to observe or follow the due process that's in place in the organization; therefore, the acceptance of this hypothesis is justified. The result of the analysis showed that job involvement will influence a marketer's learning and development ability. A worker that's duly involved in his workplace will be willing to acquire more knowledge and skill on the job.

According to the result of the analysis done, a marketer that is job involved will relate well with its customers. The acceptance of this hypothesis is reasonable because a worker that is involved in his job will more interested in his job, will have job satisfaction and this will in turn, reflect in his relationship with its customers. Also, it was found out that there will be a significant difference of job involvement on job performance among bank marketers was also accepted. In simple term, this means that job involvement will generally make a marketer perform well in his job, that is, a marketer that is involved in his job will have a high rating in his overall performance. The result of this hypothesis will infer to mean that job involvement influences job performance.

Employees are the real assets of the organizations. Building a committed and motivated workforce is considered as the main objective and a key to success in the competitive environment of today. This goal, if achieved, could serve as a competitive edge of the organization and has a potential to enhance the profitability of the organization. The employee involvement in the job has productive implications on both the employees and the bank. From the literature previewed and the result of the analysis presented in the study, the following recommendations can be suggested:

- Banks should include its marketers in the decision-making process to improve their level of performance. Bank marketers' performance is likely to improve if they are fully invested in their professions and give their tasks or obligations their whole attention. Banks, and perhaps corporations in general, should take some good steps aimed at improving the lives of its employees.
- Fostering a high level of job involvement among employees can be an effective method for improving both types of performance as well as encouraging more positive attitudes and behaviours. As a result, banks should invest in conditions that encourage marketers to become more involved in their work, as this is critical for the bank's growth and profitability.
- It has been proven that a high level of job involvement improves bank marketers' effectiveness, which may be achieved by considering their attitude. Banks should analyse and redesign the work based on their marketers' perceptions.
- Human resource managers and organisational development practitioners in banks should concentrate on the culture, design, and environment characteristics that encourage marketers to participate in their jobs.

References

Aamir. A. C. (2008). Impact of job involvement on in-role job performance and organizational citizenship behavior. Institute of Behavioral and Applied Management.

Awosusi, O. O.& Fasanmi S. S. (2014). Who's next for the Axe? Procedural Justice and Job Insecurity among bankers in Nigeria. Procedia–Social and Behavioral Sciences, 114, Pages 403-409.

Brinkmann, R. & Stapf, K. (2005). Internal Termination: If the Job Becomes the Facade. C. H. Beck Verlag, Munchen.

Brown, S.P., & Leigh, T.W. (1996). A new look at psychological climate and its relationship to job involvement, effort, and performance. *The Journal of Applied Psychology*, 81 (4), 358-68.

Fasanmi S. S (2017). Computer Statistical analysis in Social Sciences in O. O. Adetola, R. Aborishade, and S. Fasanmi (eds), Research Methods in Social and Sciences. (pp 68-106). Ibadan University Press. ISBN: 978-978-8529-35-4.

Fasanmi S. S. & Awosusi, O. O.(2016). Psycho-Demographic Predictors of Turnover Intentions among Survivors in a Consolidated Nigerian Bank. *British Journal of Arts and Social Sciences* 21 (1); 1-13.

Fasanmi S. S. (2012). Restructuring in maritime industry: the demographic influence of job insecurity among dock workers in Nigeria. *International Journal of Research and Sustainable Development*, (4)1, 32-37.

Fasanmi S. S. (2016). Organizational Citizenship Behavior and Turnover Intent: A Path Analysis of Nigeria Bankers' Behavioural Variables. *American Journal of Applied Psychology*. 5, (6); 51-59.

Fasanmi S.S. (2018). Effects of Commitment, Justice and Empowerment on Organisational Citizenship Behaviour and Turnover Intent among Nigerian Bankers, *Ife PsychologIA* 26 (1),

Govender, S. & Parumasur, S. B. (2010). The Relationship between Employee Motivation and Job Involvement. SAJEMS NS, 13(3), 237-253.

Ishfaq, A., & Talat, I. (2011). Decoding the Relationship between Employee's Jobs Related Behaviors: A Study of Telecom Sector of Pakistan. *International Journal of Business and Social Science*, 2(8), 244-252.

Kanungo, R.N. (1982). Measurement of Job and Work Involvement. *Journal of Applied Psychology*, 77, 341-9.

Khalid, A., & Rashid Rehman, R. (2011). Effect of Organizational Change on Employee Job Involvement: Mediating Role of Communication, Emotions and Psychological Contract. Information Management and Business Review.

Ogunyemi O. A., Fasanmi S.S, Okunnu. O &. (2018). Mediating roles of corporate goal-setting, goal-orientation and corporate ethical values on work attitudes of bank employees. *Business and Management Research* 7 (2), ISSN: 0033-2968

Ogunyemi, A.O., Fasanmi, S.S. & Adesoye, E.O. (2020). Towards A Peaceful Society: Job Involvement of Personnel of the Nigerian Police and Some Human Activator Variables. Psychological Studies 65, pp. 115–123.

Rizwan, A., Khan, D. J., & Saboor, F. (2011). Relationship of Job involvement with Employee Performance: Moderating role of Attitude. *European Journal of Business and Management*, 3. (8); 77-85.

KIU Journal of Social Sciences Copyright©2021
Kampala International University ISSN: *2413-9580*; 7(4): 153–162

Analysis of Managerial Perception of Banks' Financial and Non-Financial Performance

ANGO NUHU ALIYU
Ibrahim Badamasi Babangida University Lapai, Niger State, Nigeria

Abstract. This study has sought to describe and give a clearer understanding of how four dimensional Balanced Scorecard performance measures can help to strategy formulation & implementation as well as monitoring tool for BODs and management of a firm. Using a survey approach, this study describes the use, usefulness of both financial / non-financial performance in some troubled banks in Nigeria. As against the over-relied financial measures, this study also established that BSCnon-financial measure really contributes in determining a firm's performance and thus, should be strongly used by CEOs to monitor managers and employees, and also be used by BODs to monitor CEO/management. The combine usage will certainly lead to achievement of desired and targeted organizational goals.

Keywords: Performance Measurement, financial performance, non-financial performance

1. Introduction

Firms performance Measurement is inevitably essential and has received a stern attention of both managers, Board of Directors (BODs), shareholders and researchers because of the growing business risks, uncertainties, complexity and competition (Epstein & Roy, 2005; Kaplan & Norton, 2000). Fundamentally, most of firm's poor performance, liquidation, or conversely if exceptionally successful, are attributable to managerial leadership and corporate governance (CG) because managers' performance is the key determinant of the overall organisation's performance, and therefore need to be monitored by BODs to prevent opportunistic self-serving behaviors (Galoji et al. 2012; Sanusi 2010; CBN 2006; Nworji 2011; Banker 2005). Organisations must have to devise a means of tracking the contribution of all employees, managers, and CEO towards achieving goals, surviving and succeeding in the competitive market.

Practically in Nigeria, the poor performance of CEOs which was un-measured and un-tackled by their BODs was discovered by Central Bank of Nigeria (CBN) and NDIC, and thus, consequently led their banks' performance to suffer a distress syndrome that necessitated a bailout reform (Kuye et al., 2013; Sanusi, 2010). To achieve a sound managerial performance a multidimensional performance measures must be utilized. This is because, with PMS, BODs could more vigorously monitor and measure the CEO's contribution and progress to organizational performance and also hint the BODs with early warning signs regarding the strategic decisions that might have gone wrong or other problems hindering organizational performance (Epstein & Roy 2005; Zahra & Pearce 1989). Over a long time, there had been large emphasis on financial performance measures ignoring the non-financial measures which is more sufficient indicators of future performance and helps in evaluating and rewarding managerial performance (Hussain & Hoque 2002).

Several studies on PM were conducted in the manufacturing sectors (see (Abernethy & Lillis, 1995; Chow & Van Der Stede 2006; Ittener et al., 1997; Hoque & James, 2000) while very little is done in the banking sector (Evans et al., 1997; Hussain & Hoque 2002). Thus, there is need to test this in the Nigerian banking sector especially on banks that were troubled and rescued. Additionally, little is known about the relative effect of performance measures use and design in the service firms like banks (Hussain & Hoque 2002; Smith, 1998). Furthermore, uptill present time, virtually all the studies on PMS were conducted in the western countries and Asia (e.g. Chow & Van Der Stede 2006; Xiong et al. 2009; Hakkak & Ghodsi 2015; Hussain & Hoque 2002; Jamil & Mohamed 2013; Zuriekat et al. 2011) while use of PMS in Nigeria especially in banks still remained unexplored. The need to address these aforementioned research gaps motivated us to conduct this study.

2. Organizational Performance

Organisational performance had widely received a serious attention because it reveals the system and the manner in which resources (like human, financial, and material resources) obtainable by an organization were used judiciously in achieving the whole organizational objectives. Various measurement models were previously developed to take care of either managerial or organizational or both performances. Perhaps, performance is measured and reported based on two major indicators: financial and non-financial.

2.1 Financial Performance

Long ago, different financial indicators we widely used in measuring organisational performance. Organisational performance may perhaps be measured with long-term market oriented performance measures and other short-term non-market-oriented performance measures. Few samples of those measures comprises market value added (MVA), economic value added (EVA), cash flow growth (CFG), earnings per share (EPS) growth, asset growth rate (AGR), dividend growth (DG), and sales growth (SG) (Uadiale, 2010).

Others are Return on assets (ROA), return on equity (ROE), return on investments (ROI), profit margin (PM) has been largely used as proxies for corporate performance, e.g. Kajola (2008) in a Nigerian study. Also in the article of Judge, Naoumova and Koutzevoi (2003), they utilised a set of financial (profitability) and other non-financial measures like (process improvements, customer satisfaction, capacity utilization, and product / service quality) in measuring performance of firms (Uadiale, 2010).

For this paper, ROA, ROE, profit and sale growth among other banking performance indicators such as number of performing loans, non-performing loans etc. were also considered. Other indicators of banks financial performance is based on classification of loans according to the repayment activity. This is further explained below.

Loan Classification as another determinant of Banks Performance in Nigeria.

The Prudential Guidelines (2010) issued with effect from 1st May, 2010 by the CBN, classifies loans and advances into two major types namely: 1) Performing loan 2) Non-Performing Facilities.

1) Performing Loans: A facility is said to be performing if a customer pays the principal amount and the interest at the due date. For such a loan the interests accrued have to be documented as incomes in financial report.

2) Non-Performing Loans: Loan facility is regarded as non-performing if any or all of the following circumstances applies:

i) The due interest is unpaid within 90 days

ii) The accrued interest unpaid at due date

iii) A bank capitalizes interest

iv) Rolled-over of a loan facility (except with a prudent justification for that)

When a facility is classified as non-performing the Prudential Guidelines require that interest accruing and accrued on the facility should be suspended 100% i.e. interest will be credited to a suspense account. The Guidelines require that the principal must be categorized into three (3) i.e. i) Substandard ii) Doubtful iii) Lost

i) Substandard Non-Performing Loan: A loan facility is considered "substandard once the unpaid principal and/or due interest stayed unpaid for above ninety (90) days but below 180 days. 10% provision will be made on the principal sum".

ii) Doubtful Non-Performing Loan: A facility is said to be doubtful if:

•Accrued principal & its interest stayed owing for 180 days but below 360 days

• The loan facilities are unsecured with a legal designation to leased assets.

• The collateral security for the loan was not authenticated or is not realizable.

When facility is doubtful, 50% of the principal amount should be made as provision.

iii) Lost Non-Performing Loans: A facility is categorized as lost when the owing principal and/or its interest staying unsettled for about 360 days or above, and are not unsecured by legal designation to an authenticated viable collateral, which may be in process realizing. The loan full amount should be provided for the account 100%. NOTE: Facilities are {Substandard (90-180 days), Doubtful (180-360 days), Lost (>360 days)} Principal Amount 10% Provision 50% Provision 100% Provision, while unfavourable ones can send the bank packing.

2.2 Nonfinancial Performance

Since 1980s, many US firms discovered that they were driven by changes in non-financial areas such as customer satisfaction, quality, that eventually impacted companies' financial performance. As such some improved measurement metrics were developed prominent among them being Balanced Scorecard (BSC) established by Kaplan and Norton (1996).

Balanced Scorecard model facilitates a sound mechanism of measuring performance in the banking sector (Bremser & Chung, 2005). The BSC has been a major component of a strategic management system which enables firms to transform strategic objectives into various performance measures. The measures consist both financial and non-financial measures which serves as gauges used in monitoring implementation of strategy all through the business organization and also to determine whether firm's strategic objectives are attained and not (Bremser & Chung, 2005). The measurement framework comprises of four (1 financial, and 3 non-financial aspects (customer perspective, internal business, learning and Innovation).

2.3 The Balanced Scorecard (BSC) Framework

The BSC has been a major component of a strategic management system which enables firms to transform strategic objectives into various performance measures. The measures consist both "financial and non-financial measures" which serves as meters used in monitoring implementation of strategy all through the business organization and also to determine whether firm's strategic objectives are attained and not (Bremser & Chung, 2005; Kaplan & Norton, 1996, 2000). The framework comprises of four (1 financial, and 3 non-financial aspects namely; customer perspective, internal business process, learning & growth (Jamil & Mohamed, 2011; Mohamed, Hui, Kamal, Rahman, & Aziz, 2009).

The customer perspective is concerned with the way to handle your customers so as to attain your vision. The internal business process aspect is concerned with the type of business and the quality of services/processes to improve at so as to satisfy customers as well as shareholders. The aspect of learning and growth is concerned with innovation, creativity, and improvement in services delivery so as to achieve mission.

Lastly, the financial perspective is concerned with the way of financially achieving higher returns for the shareholders. This study adopted this model with some adapted modifications to suit the banking sector operations. The figure 1 shows the various components of the Balanced Scorecard and interrelationships.

2.4 Performance Measurement

PMS are collections of financial and/or non-financial performance indicators which are used by managers in measuring their own, their subordinates or their unit's performance. Therefore, these financial and non-financial measures are indicators usually used in monitoring the implementation of strategy within the entire firm and determining whether or not, the firm's strategic objectives were attained (Bremser & Chung 2005; de Waal 2002). Bremser and Chung (2005) opined that the renewed concern in PMS led to the development of so many PMS frameworks and techniques by authors like Bisbe and Otley (2004), Ferreira and Otley (2009), Kaplan and Norton (1996), Otley and Fakiolas (2000), Otley (1999), Simons (1995b). They also believe that performance measures have to emanate out of the firm's strategy.

To ensure effective implementation of plans, strategies, the performance of all the bank resources must be measured by the CEO and monitored by the BODs so as to enable the BODs decide whether the CEO's performance adequate in achieving the banks' mission or not. This monitoring of PMS by the BODs is aimed at verifying the actual performance of CEO, (through top / branch managers) in moving the banks towards its objectives, mission and vision. Balanced Scorecard of Kaplan and Norton (1996)consists of four (4) dimensions that assess the performance of managers, subordinates, and also the business units (branches) based on their contribution to strategic implementation. In this study, it is operationalized as the set of indicators or metrics that reveals the process and the manner in which resources (like human, financial, and material resources) obtainable by an organization were used judiciously in achieving the whole organisational objectives. This is measured with both the financial indicators (objective) and non-financial indicators (subjective) measuring the level of managers' perception regarding the status (increase or decrease) of the banks' performance. The non-financial performance measures includes dimensions like customer satisfaction, cycle time reduction, quality service, process speed, marketing research and customer relationship management (Bontis, 1998; Bontis, Chua & Richardson, 2000; Khong & Richardson, 2003; Mohamed et al. (2009). The below diagram shows the composition of metrics used to assess performance.

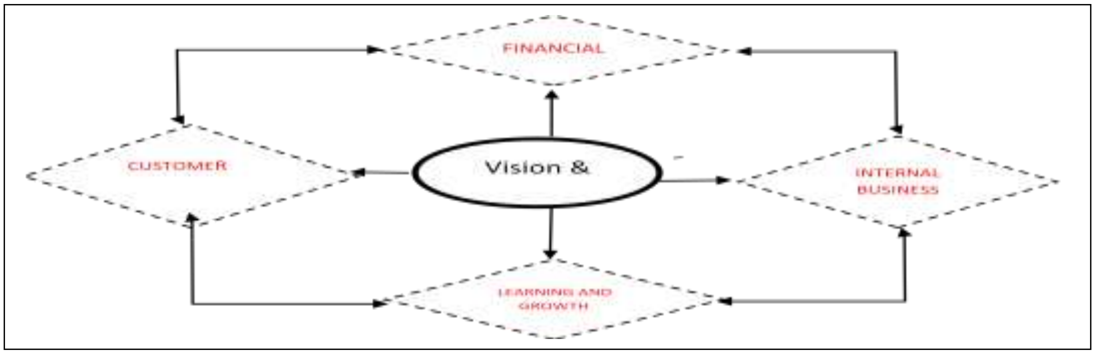

Figure 1
Balanced Scorecard PMS framework
Source: Kaplan and Norton (1996)

3. Methodology

Using a survey research method, this study collected its data through self-administered questionnaires delivered to bank branch managers. The majority of this study's respondents were branch managers complemented by some middle and top level managers especially those that holds corporate strategic positions. This study has a population of 2,811 branches of the 10 Nigerian bailed-out banks while the sample is 338 which was computed using a sample size formula of Dillman (2000) and Weaver (2006) supplemented by the sample size table Krejcie and Morgan (1970).

However, 50% of the sample was added to the initial sample now making our total sample to be 507 in order to avoid the problem of potential low response or damage, or unreturned questionnaires. Stratified sampling method was applied to allocate the number of branches for each bank to partake in the survey. Proportionate stratified technique was then used based on the aggregate number of branches it has in each respective strata (banks). The collected data was subjected to a preliminary data screening and little missing data were treated, few outliers deleted, after then normality as well as multicollinearity tests were conducted which all revealed an impressing output showing a normally distributed fit for analysis.

3.1 Survey Questionnaire Design

Questionnaire design is an exceptionally very essential stage of any research which provides opportunity to capture the numbers of targeted respondents, as well as helping in circumventing and reducing plausible measurement error especially by logically arranging the questions in a simple understandable manner to the respondents. However, these questions can be either open ended, dichotomous and/or close ended. This research adopted the close ended type of 20 items for performance and then 7 items for the demography. Specifically, the questionnaire consists of these questions were well structured, simplified and clearly stated to aid respondents' understanding.

The respondents were asked to rank their bank for the last four (4) years specifying their level of perception regarding their banks' performance under a 5 Likert scale: 1= Significantly-Decreased (SD); 2=Decreased (D); 3=Neutral; 4=Increased (I) and 5 = Significantly-Increased. Each performance dimension (financial & non-financial) will be measured with 9 and 10 items respectively, measuring the perception of bank managers regarding the performance of their bank. The above listed dimensions of financial and non-financial organisational performance are perceived subjective measures of financial and non-financial performance within the banks. The financial performance indicators and the non-financial performance measures were adapted from Ringim et al. (2012) which is consistent with other studies like Bontis, Keow, and Richardson (2000), Bontis (1998), Khong and Richardson (2003), Mohamed et al. (2009), Rettab et al., (2008).

In order to ensure a strong reliability of the items, a step by step process of assessing the validity of the whole items was conducted starting with the face validity and then content validity. Each of these significantly facilitates in constructing a good questionnaire.

3.2 Face and Content Validity

Face validity ensures that the items meant to measure a certain construct will actually measure it (Sekaran & Bougie 2010). This test also helps in establishing through experts' view whether or not, the questionnaire items are simple, clear, understandable, and practically representing the context of the study, and whether or not the items could measure what it is intended to measure. While Content validityprovides experts' opinion concerning the adequacy, suitability, content, and arrangement of the items that are designed to measure the constructs of a study (Hair, Money, Samouel, & Page, 2007; Sekaran & Bougie, 2010). Invariably, content validity had helped us in determining the adequacy, and comprehensiveness of the items in representing each construct.

To achieve this, a draft of the measurement items of this research was distributed to 9 managers in the banking industry (i.e. 6 branch managers, 2 senior managers, and 1 assistant general manager), and 7 academic lecturers (3 senior lecturers and 2 associate professors and 2 professors) in the School of Accounting, Universiti Utara Malaysia. Some Ph.D. candidates that are familiar with banking in Nigerian context were also consulted for advices and inputs on the clarity of the items. Based on the feedback from these experts, the measures were revised several times, many items re-worded and rephrased to make it simple, clear, and concise.

A pilot study was conducted prior to the main full-scale study in order to determine the reliability of the selected measurement items to improve upon the study design, and also to determine the cost and feasibility of the research (Doug et al. 2006). Therefore, this pilot study was conducted with 40 questionnaires distributed to 40 branch managers of 10 banks in Nigeria. Out of the 40 distributed, only 33 were returned and later found that 3 questionnaires were invalid and thus considered invalid for this study. Finally, only 30 questionnaires were used for the pilot study and whole process lasted for two weeks. Based on a reliability test, PMS was establish to have a strong Cronbach alpha 0.70 which is a high reliability (Hair et al., 2007; Nunnally & Bernstein, 1994; Sekaran & Bougie, 2010).

4. The Use of Financial & Non-financial performance measures (Result of the Survey)

During our survey the questionnaire asked the survey respondents about their current usage of the twelve multi-dimensional performance measurement criteria by using a range of 1 to 5 to indicate the extent to which these banks each particular criterion in the . A response of "1" denotes significantly reduced while a response of "5" signifies significantly increased with the statement of the performance measurement criterion. Table 1 presents the descriptive statistics of the survey results regarding the use of this four dimensional performance measures in banks which should be monitored by managers on one hand and BODs on the other hand.

From Table 1, it is clearly shown that the first dimension is "financial performance" which comprises of two sub-divisions. The first sub-division is measures Liquidity position of the banks as regards to "number of performing loans, number of non-performing loans, and that of recovered bad loans". From the managers' perception, the performing loans of these banks have actually increased which has an average response above 4.45 while number of non-performing loans have significantly reduced. This is a very welcomed development because non-performing loans are the bedrock of most of the financial distress of banks (Aburime 2008; Alford 2010; Sanusi 2010) which if not controlled, a total collapse will be witnessed. The third criterion was the "number of recovered bad loans" which were confirmed by the managers to be increasing. This means that majority of these respondents concurred the improvement in the three liquidity criterion items 1, 2, 3, and 4. Hence it is safe to say that the directors and management have improved this aspect of financial performance. As for the second criterion, "profitability measures", an average response of 3.68 was found for yearly profit/ sales growth meaning that it was fairly static, neither increased nor decreased. The remaining are ROA yearly growth, ROE yearly growth, growth of interest income on loans and advances, growth of non-interest income, fee/commission income on transactions, volumes of a tenured fund or fixed deposit which all have an average response of 4.44, 4.45, 4.31, 4.26, 4.23 by the managers of bailed-out banks. This implies that the trend of profitability as measured by these criterions is certainly improving and satisfactory. As established by these subjective measures, it could be concluded that the bailed-out reform had seriously impacted on the overall financial performance of these bailed-out banks in Nigeria.

The second dimension is the "customer perspective" which obviously denotes the kind of relationship that exists between the banks and its customers and how they are handled. This dimension is measured by four items i.e. the level of customers satisfaction with our services, the customer service delivery in our branches, the customer relationship management in our branches, and the reputation of our bank in the banking industry. Our responding managers have a mean response of 4.27, 4.43, 4.28, 4.36, 4.32 meaning that there is a significant improvement regarding the aforementioned services since after this bail-out was done. However, this will not be surprising because new set of management and board of directors were put in place to manage the affairs of these new banks that have to now work very hard to ensure survival and financial stability in their new banks.

As for the third dimension "internal business process" which was measure by three items concerning how operational works are effectively done with efficiency. i.e. the quick delivery of transactions in our branches, the operating cost of doing business in branches, the accuracy and error free operational processes are all having an average response of 4.36, 4.02, 4.26 meaning that all these set of measures provides a complete picture of the cost reduction, efficiency, service delivery quality, lead time of service delivery etc, are generally satisfactory.

This dimension is absolutely very important to managers because it is the root of either success or failure to an organizational in terms of efficiency, target achievement, goals achievement etc. (Speklé & Verbeeten 2013; Ferreira & Otley 2009).

The last fourth dimension (learning & innovation) which is measured by three items measures i.e. "number of new services/products launched, the market share in retail, consumer corporate banking . services., the market share in public sector business" are having an average score above 4 point was also found signifying agreement with all the items' statements of the dimension. Hence, feed-forward information flows & Feed-back information flows networks has been put in place to support the innovation decisions and also learn about the sufficiency and appropriateness of newly invented products. Banks need to put more resources and efforts to identify new banking products that will greatly satisfy customers and also learn how to invent, maintain and correct failures of the newly invented systems or machines. Based on the managers' opinion, banking business is more competitive in terms of innovation hence, much resources are needed for survival, and succeeding in the highly uncertain technologically based banking market.

Consistent with the agency theorists, this study supports that both financial and nonfinancial information are necessary for better decision making and strategies formulation /implementations. This results is consistent with Zuriekat et al. (2011), Xiong et al. (2009), Hussain and Hoque (2002), Chow and Van Der Stede (2006), Kaplan and Norton (1996), Epstein and Roy (2005)

Table 1: Financial & Non-financial Performance of Banks

S/N	Items	Dimensions	Mean	Std Dev
A.	**Financial Performance**			
1	The number of performing loan	Liquidity (Loan Performance)	4.45	.665
2	The number of non-performing loans		2.76	1.378
3	The number of recovered bad loan		4.25	.628
4	The yearly profit and sales growth	Profitability (Incomes/Earnings)	3.64	1.481
5	The Return on Assets (ROA) yearly growth		4.44	.777
6	The Return on Equity (ROE) yearly growth		4.45	.727
7	The growth of interest income on loans and advances		4.31	.884
8	The growth of non-interest income, fee/commission income on transactions		4.26	.791
9	The volumes of a tenured fund or fixed deposit.		4.23	1.001
B.	**Non-financial Performance**			
10	The achievement of financial performance targets by branches	Customer perspective	4.27	.897
11	The level of customers satisfaction with our services		4.43	.634
12	The customer service delivery in our branches		4.28	.815
13	The customer relationship management in our branches		4.36	.790
14	The reputation of our bank in the banking industry		4.32	.806
15	The quick delivery of transactions in our branches	Internal Business Process	4.36	.720
16	The operating cost of doing business in branches.		4.02	1.041
17	The accuracy and error free operational processes		4.26	.819
18	Number of new services/products launched	Learning & Innovation	4.28	.838