
WORK VALUES AND OPERATIONAL EXCELLENCE OF COMMERCIAL BANKS IN NIGERIA

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ABSTRACT

The study examined the work values and operational excellence of commercial banks in Nigeria. In order to ascertain its aim the study adopted a cross-sectional research design. The population consisted of 288 respondents in the 20 commercial banks in South-South Nigeria. The population was ascertained using the census sampling method. However, since the population was not large, the issue of sampling technique was not necessary. In this case, the total populations of 20 commercial banks in south-south Nigeria were studied. Data were collected through a structured questionnaire and analyzed using Spearman's rank-order correlation coefficient. The results revealed that there is a significant relationship between work values and the operational excellence of commercial banks in Nigeria. The study concludes that work values improve operational excellence when management encourages the development of work values through social interaction and professionalism. Therefore, the study recommended that Banks management should develop a strong emphasis on social interaction through effective communications, integrity and ethics in their work values, maintain a more compliant and ethical corporate environment as this will not only lead to better risk management but also improve adaptability which in turn will lead to operational excellence. Commercial banks should cultivate a work culture of professionalism through values, integrity, customer-centricity, teamwork, innovation and personal behaviour. As these will help banks to adapt to change, improve customer satisfaction, and enhance their overall operational excellence.

Keywords: Work values, Social interaction, Professionalism, Customer satisfaction, Operational excellence.

Introduction

In recent times, it has been observed that so many factors are responsible for the achievement of operational excellence in many organizations, of which the IT industry in Nigeria might not be exempt. Such factors include: leadership (Mohr-Jackson, 1998); top management commitment (Chevron, 2003); systems thinking approach (Ciptono, 2005); organizational culture engagement (Chakravorty et al., 2008); organization strategy alignment (Theadore & Anderson, 2010); human resource skills and competencies development (Groep, 2011); e-business, performance management, management systems, technology management, elimination of non-value-added activities, lean processes (Jacobo & Ruíz, 2019); strategic planning (Jaeger et al., 2014); continuous improvement, organizational learning (Shingo Institute, 2014; Jacobo & Ruíz, 2019); and others.

One of the important concepts that has not been widely researched in line with the factors mentioned above is work values. To achieve operational excellence, however, the concept of work values is seldom empirically addressed in literature, especially in the context of the Nigerian workplace. One strategy for achieving operational excellence is to develop new work values that can act as a catalyst for giving the firm's management new vitality. Adherence to human resource competences, which either directly or indirectly contributes to the operational excellence of the firm, is one of the keys to business success (Mangkuprawira, 2009). These human resource skills are crucial for the job. The level of effort expended at work is meant for those who value the work they accomplish. Employees will adjust to the new color in the workplace and the shifting rules that are often brought about by the new management of work values. Work values are opinions on how to manage and conduct business effectively (Ali & Schaupp, 1992). They affect workers' attitudes and behaviors at work (Kirkkman et al., 2000). When a person and an organization have similar traits, work values also influence how well they fit together (van Vauuren et al., 2007). Work value is defined as a person's attitudes and actions toward their work that are utilized as a guiding factor in their daily lives (Yulistiani et al., 2020).

Work values might take into account the primary objective of job satisfaction for their current employment as well as prospective future work. According to research done by Tampubolon (2015), work values have a significant impact on determining an individual's willingness to change. Work value is a person's attitudes and actions toward their work and is utilized as a guiding factor in their daily lives (Yulistiani et al., 2020). Work values include an individual's conviction and feeling of optimism as a guideline that motivates and inspires him to do a job (Yulistiani et al., 2020). Work values are crucial to how well employees do their jobs for an organization or business. There are two distinct types of work values: intrinsic work values and extrinsic work values. Workplace intrinsic values are values that are connected to the work's subject matter. Examples include needs for self-actualization, self-esteem, status, and hobbies. Extrinsic work values, on the other hand, refer to the benefits that people get from their jobs. Work performance is one example among many (Primana & Permadi, 2018).

The idea of work values has received a minimal amount of attention in literature when it comes to the Nigerian workplace, but there is still little research on or explanation of the relationship between work values and operational excellence in the Nigerian work context, making it difficult to comprehend how work values can be applied to achieve operational excellence in the Nigerian IT industry. Despite the fact that there has been a lot of research done to understand the causes of operational excellence, most of it has been done in Western developed nations (Ros et al., 1999; Patterson, 2011), and non-Western nations like Nigeria

have less information about operational excellence and its correlates (work values). The operational excellence predictors may vary significantly from what Western human resource managers often anticipate in nations where the culture is significantly different from that of Western nations. As an example of a non-Western context in this research, Nigeria is used, which is often thought of as having quite different cultural norms from the West (Hofstede, 2001). Such cultural differences may lead to misunderstandings and complications. Indeed, there is a high rate of failure to achieve operational excellence in non-foreign environment like Nigeria IT industry can be interpreted as a consequence of the lack of understanding of how to manage work values of IT industry in Nigeria. Therefore, to fill this gap, the present study seeks to examine the relationship between work values and operational excellence in Commercial banks in Nigeria.

Statement of the Problem

Commercial banks in Nigeria are faced with a serious challenge of poor operational excellence. This is observed in the area of poor customer satisfaction. Poor level of customer satisfaction is evident in frequent complaint by customers with respect to poor quality of services rendered by commercial banks in Nigeria. Poor customer satisfaction (Hill et al., 2007) occurs where commercial banks failed to provide quality services to customers' transactions and lack of providing timely feedback. This has resulted to customers' frequent patronage to point of sales (POS) operators to perform financial transactions. In some instance, customers have lost their money through the POS transaction which would have been avoided by going to the banks only if the banks are performing a stable, reliable timely service to their customers. The poor performance of the commercial banks in Nigeria has not only affected their operational excellence but the goal and objectives of their customers in terms of time wastage, customers' inability to achieve their set objectives for the day and loss of earning which affect their the outcome of their business performance..

The above problem is suspected to be caused by failure of commercial banks to develop and encourage social interaction and professionalism. Lack of encouraging social interaction and developing professionalism may affect customer satisfaction when management failed to develop effective communication network that will facilitate the flow of communication between the banks and their customers. On the other hand, lack of developing professionalism may also be responsible for the customer dissatisfaction and poor operational resilience of commercial banks in Nigeria. The poor level of professionalism manifested when management failed to build a workforce in the area of

Aim and Objectives of the Study

The aim of the study is to investigate the relationship between work values and operational excellence of Commercial banks in Nigeria. The objectives of the study are to:

- i. Determine the relationship between social interaction and customer satisfaction of Commercial banks in Nigeria.
- ii. Evaluate the relationship between professionalism and customer satisfaction of Commercial banks in Nigeria.

Research Questions

The following research questions will guide the study:

1. What is the relationship between social interaction and customer satisfaction of commercial banks in Nigeria?
2. How does professionalism relate with customer satisfaction of commercial banks in Nigeria?

Research Hypotheses

The following research hypotheses will guide the study

H₀₁: There is no significant relationship between social interaction and customer satisfaction of Commercial banks in Nigeria.

H₀₂: There is no significant relationship between social interaction and customer satisfaction of Commercial banks in Nigeria.

LITERATURE REVIEW

Conceptual Framework

The conceptual framework of this study as shown in figure 2.1 below seeks to guide this study in explaining the relationship between work values and operational excellence of commercial banks in Nigeria.

Conceptual Framework

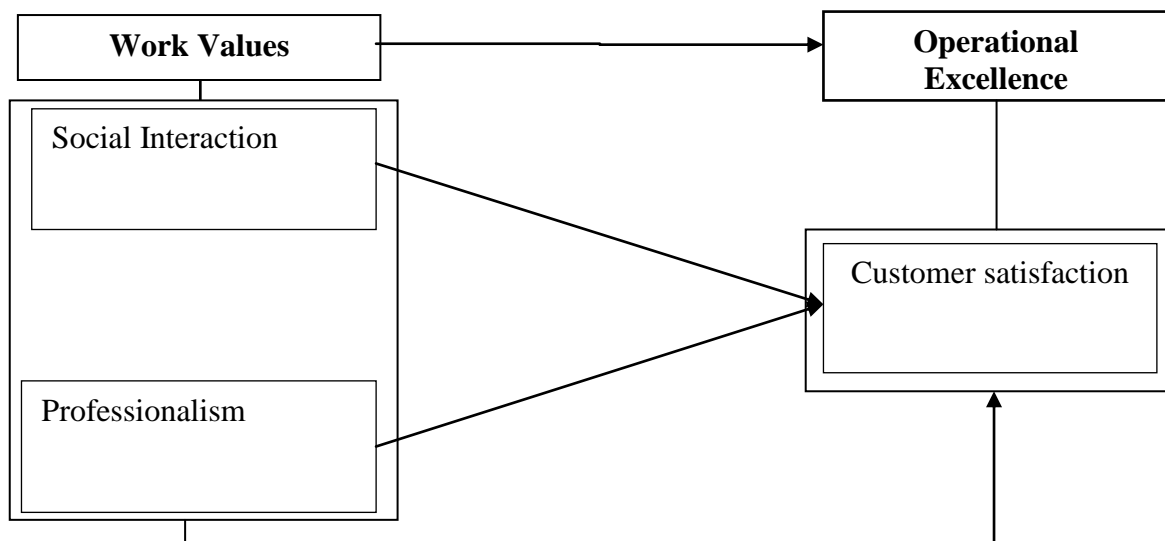


Figure 1 Conceptual Framework of Work Values and Operational Excellence.

Source: Independent variable Adapted from Kassem and Ahmed (2021). Dependent adapted from Kouri (2018).

The conceptual framework of this study, as appears in Figure 1, focused on the concept of work values and two dimensions adopted from Kassem and Ahmed (2021) among others. These dimensions are discussed in detail with respect to how they relate to the concept of operational excellence and its three measures adopted from Kouri (2018). In addition, the concept of organizational culture will be examined as a moderating variable in the relationship between work values and operational excellence in the information technology industry in Nigeria under investigation.

Concept of Work Values

Utilizing the power of work values has recently been a priority for businesses. Work values are the elements that are desired in relation to work activities and identify the facets of a job that are most important to employees (Marsden et al., 2012). Work values may be seen as the surroundings that an organization or a person wants to be in since they are linked to academic engagement, work happiness, and organizational commitment (Borg et al., 2011). The broad definition of work values is that they are "the goals or rewards people seek through their work, and they are expressions of more general human values in the context of the work setting" (Schwartz, 2012).

Work values are opinions on what is optimal for managing and operating a company (Ali & Schaupp, 1992). According to Kirkman et al. (2000), they have an impact on workers' work attitudes and behaviors. Work values also influence how well a person fits into an organization if both parties have similar traits (van Vauuren et al., 2007). Bownie (1982) points out that a fall in employee productivity is a result of evolving work ideals. The most obvious part of our nature and the foundation of our attitudes, beliefs, and behavior are our values (Posner et al., 1987).

According to Ralston et al. (1993), managers' interactions with groups, other people, and their companies are influenced by their values. Understanding employee work values also aids in negotiation (Connor & Becker, 1975; Graham et al., 1994), assists in designing effective reward systems (Kimet et al., 1990), influences leadership and management style and organizational performance (Connor & Becker, 1975), and facilitates communication (Varner & Beamer, 1995). They have an impact on how managers express failure or success, define the bounds of ethical behavior, and help them perceive and analyze situations. Work values are a set of ideals, purposes, or goals that employees strive to achieve through the provision of a high-quality work environment. This environment elevates employees to the position of the institution's most important resource because they are dependable, accountable, and capable of creating valued participation in addition to being treated with respect and dignity (Wright et al., 2020).

Extrinsic motivation, also known as external motivation, is a drive that comes from outside of the individual. It did not start inside the individual. It may be summed up as a behavior that is driven by incentives from outside sources (Cherry, 2020). People engage in particular behaviors not because they love doing them but rather because of the benefits they anticipate from doing them. In this regard, the expectation theory of Vroom (1964) may be cited. According to Vroom's expectation hypothesis, individuals go above and beyond to do better because they are certain that their efforts will be noticed and rewarded. They must first be persuaded that putting in more effort at work would improve their performance, and they must have faith that their enhanced performance will be acknowledged (Burkus, 2020).

The management has used this approach to increase employee productivity via incentive schemes and to keep workers on board the business (Rowley & Harry, 2011). The ideas of extrinsic work values and extrinsic motivation are related. Extrinsically motivated individuals perform better because they anticipate a benefit (reward) from their efforts. The notion of external labor values is comparable. The benefits one receives from the job they do are known as extrinsic work values. When one's performance improves, one anticipates an increase in compensation. His primary goal is financial gain or economic rewards. The anticipated outcomes provide a source of inspiration for why someone chooses a certain

career or line of work and why someone puts forth additional effort in their employment. Money is what one perceives to be a more essential value for him or her to get, and this causes that person to pick a certain behavior or action to bring about that desired objective (Schwartz, 1992). In line with Gesthuizen et al. (2019), it acts as a broad inducement to labor.

According to studies by Merriman (2016), Teng (2010), and Kuchinke et al. (2008), external work values may have an impact on workers' career happiness, job performance, and participation in their jobs. (2008). These conclusions were developed from the research of Hegney et al. (2006), who found that job happiness and the desire to quit a job are influenced by intrinsic and external work values. The research by Ali and Panatik (2013), which highlighted the impact of work values and job-related attitudes, further supported these results. Such research revealed that employee work values affect employee work attitudes. Although the research by Ueda and Ohzono (2012) supports the notion that there is a connection between work values and job outcomes, the impact or influence varies depending on the kind of employment. There are two types of work values: intrinsic and extrinsic.

Employees that rate irrelevant aspects of their jobs that allow for self-expression as important and place a strong emphasis on the working process are said to have intrinsic work values (Rani & Samuel, 2016). Self-customer satisfaction, self-realization, and self-esteem are the three dimensions that make up intrinsic work values (Saito et al., 2018). Extrinsic work values put an emphasis on the results or repercussions of labor. Employees assess material or instrumental work aspects according to this grade, which also takes into account any externally provided tangible benefits. The four domains that made up the extrinsic work values were social interaction, economic security, stability, and anxiety-free living, as well as recreation, health, and transportation (Lin et al., 2015). Work values don't just reflect the preferences of individual workers for particular job types or work environments; they can also direct labor actions and specify job objectives (Chen et al., 2016). Work values are a category of ideals, purposes, or goals that employees strive to achieve through the availability of a quality of work life that grasps employees into the most significant source in the institution as they are reliable, accountable, and capable of creating valued participation as well as being treated with respect and dignity (Wright et al., 2020).

Intrinsic labor Values: Value may be defined in a variety of ways, so we can't use every concept to frame the conversation. Merriam-Webster defines value as "relative worth, utility, or importance" in relation to the subject at hand. Value is defined as "principles or beliefs, importance or usefulness, or the amount something is worth" by the Macmillan Dictionary. We may create one definition of value for the present issue based on these concepts. Value refers to one's perception of what is most significant, worthwhile, or beneficial to them. The definition provided by Ho (2006), as cited from Rokeach (1973) that value is "a principle or standard held in high esteem by an individual and is related to all aspects of one's personal and work life," is similar to this definition. These definitions are related to the concept of values put forth by Schwartz (1992, 1994), who believes that values are about an individual's belief about what is important to him or her and serve as the basis of his or her priorities. The definition presented above is related to the concept of extrinsic value, because something has value because of its usefulness or its importance for a human being. In this case, value is seen as an instrument, which means that something has value if it is useful and important for human welfare.

Social Interaction

Positive psychology and other positive organizational approaches suggest that the role of organizations is to enhance individual and organizational thriving while upholding humanistic principles (Cameron, 2008). Indeed, research shows that flourishing workplaces produce more positive emotions that generate desirable outcomes, such as lower absenteeism, increased loyalty, and higher business performance (Seligman, 2011). There is also ample evidence that jobs that were redesigned to include employee well-being as a goal generally produced happier work units that also tended to be more productive (Diener & Seligman, 2004). This is a crucial moment for business organizations, as a new generation of people, the so-called millennials, wants to flourish at work. Positive psychology identifies relationships as one of the major pathways for human flourishing (Seligman, 2011). Human beings are naturally social creatures, and our interactions with others are just as vital as food and water (Lieberman, 2013). As most adults spend a significant amount of time interacting with other individuals at work, the workplace is an important contributor to individual well-being, in particular because it offers the potential for positive relationships (Diener & Seligman, 2002).

In fact, research shows that relationships and work are among the major contributors to individual well-being (Biswas-Diener, 2008). Thus, it could be argued that the ultimate competitive advantage for a knowledge-based organization in today's information age is its people, and that only people, in the right context, can make good organizations great, in large part through their positive, high-quality relationships. High-quality connections that recharge people with vital resources to do their work well are one of the major pathways to building positive and thriving workplaces. As a consequence, corporate performance increasingly depends on positive social connections. Therefore, organizations would be well inspired to focus on generative processes that contribute to developing positive relationships and high-quality connections so that people do not die but, instead, flourish at work.

Professionalism

Professionalism is like pornography: easy to recognize but difficult to define (Swick, 2000). While crude, Swick's (2000) statement is more accurate than it first appears. Simply put, professionalism is the way you act at work to positively represent your organization and yourself. It encompasses expectations for conduct that may be stipulated in an employee handbook, such as observing a certain dress code. Professionalism is seen as the innate capacity to perform as required and produce high-quality work out of a strong desire to do so. Professionalism also refers to how a worker behaves while interacting with clients, colleagues, and superiors (Swick, 2000). Being professional includes speaking with your colleagues in a respectful manner, conducting yourself with integrity, and being courteous. This is crucial in the office since it demonstrates that employees appreciate their coworkers as well as their profession. This will help them out in the long run.

Numerous research studies have been conducted in an effort to define and measure professionalism (Hall, 1968; Kearney, 2005). However, despite its frequent use in organizations, there is a lack of consensus as to what professionalism means. In this study, a comprehensive model and corresponding measure of professionalism will be developed in order to better understand the construct of professionalism in a way that is applicable across occupational contexts. Why is professionalism important? Professionalism is often viewed as essential to organizations. This is supported by statements such as professionalism serves as a tool of social control that informally approves, constrains, or prohibits work behaviors (Lui et

al., 2003), “serious negative consequences will ensue if physicians cease to exemplify the behaviors that constitute medical professionalism (Swick, 2000), and “valuing individual professionalism will be a prerequisite for the industry being able to attract and retain talent in the future (Aho, 2013).

In recent years, there have been a number of articles emphasizing the need for professionalism in the workplace (Berk, 2009; Swick, 2000). Employers reward personnel who conduct themselves professionally at all times. Learning every facet of a work and doing it to the best of one's abilities are examples of professional conduct. Professionals provide the picture of someone who takes pleasure in their conduct and appearance by acting, speaking, and dressing appropriately. Professionals avoid having a backlog of unfinished work by finishing assignments as quickly as possible. The emphasis on professionalism may be due to the belief that professionalism can be used in place of close management (Dinger, Thatcher, Treadway et al. (2015)) or that it is closely related to organizational values such as integrity, business ethics, and commitment (Aho, 2013; Brown, 2013). While these beliefs may appear presumptuous at first, there are studies that support some of them. Bartol's (1979) study was one of the first studies to look at the effect of professionalism on job outcomes for computer specialists in several companies. Bartol found that professionalism was positively related to global organizational commitment and inversely linked to turnover expectancy.

Concept of Operational Excellence

Operational excellence (OE) has been described in a variety of ways by various authorities and groups (see, Duggan, 2011), but it is generally acknowledged to exist when high-performance teams strive for continuous improvement in well-designed processes while utilizing the proper tools and technologies. A mindset that emphasizes problem-solving, teamwork, and effective leadership to concentrate on customer demands and gives all workers the authority to take action to sustain optimum value flows serves as the foundation for excellence. Therefore, it is concerned with the organization's major value chain's capacity and flows, as well as with appropriate process design and dealing with issues like bottlenecks, subpar performance, inefficient procedures and techniques, and subpar product delivery or customer service. Excellence and any potential competitive advantages that may result from it have been shown to be elusive goals. Excellence may change over time and is relative. Excellence now could not hold true tomorrow. Technology, managerial philosophies, and best-in-class rivals all change over time. Since self-healing flows of value are thought to be the foundation of operational excellence, it is important to understand that they are not static.

Customer satisfaction

Customer satisfaction refers to the expansion and development of an organization over time. It can encompass various aspects, including increased revenue, market share, customer base, geographic reach, and product or service offerings. Machado (2016), in his review of the literature on business customer satisfaction, points out three main aspects in which most studies can be classified: those that focus on the performance of entrepreneurial leadership, those that attribute the customer satisfaction to the optimization in the use of organizational resources, and those who study the adequacy of companies to contextual conditions. Indeed, the attribution of customer satisfaction to effective leadership action goes back to Schumpeter (1911) and his vision of the innovative entrepreneur who advances companies and countries. Since then, much has been deciphered through the study of entrepreneur characteristics (Hornaday & Aboud, 1971; McClelland, 1961) on the visionary capacity of the strategic

leader (Westley & Mintzberg, 1989; Haque et al., 2016), their communication skills (Chan et al., 2021), ability to seek resources (Winborg & Landström, 2001), and ability to relate, cultivating favorable networks (Sullivan & Ford, 2014). Some studies have also focused on the role of leader/entrepreneur learning in improving organizational performance (Brettel & Rottenberger, 2013; Corbett, 2007; Subramony et al., 2018). These are rich studies, but they describe the customer satisfaction phenomenon focused on only one dimension.

Work values and Operational Excellence

Work values and operational excellence are essential components in the functioning of organizations, including commercial banks in Nigeria. The alignment of work values with operational excellence can significantly impact the overall performance, efficiency, and competitiveness of such organizations. Work values refer to the set of beliefs, principles, and priorities that employees hold with regard to their work and the workplace environment. These values guide their behavior, decision-making, and interactions within the organization. In the context of commercial banks, work values can encompass a range of factors, including integrity, customer-centricity, teamwork, innovation, and ethics. According to Schwartz's model of work values, personal values can significantly influence work-related values. This linkage between personal values and work values underscores the importance of understanding the values held by employees (Schwartz, 1999). Operational excellence is the continuous improvement of an organization's processes, systems, and practices to deliver the highest quality of products or services at the lowest possible cost. In the context of commercial banks, operational excellence includes efficient transaction processing, minimal errors, effective risk management, and high customer satisfaction.

Operational excellence requires a systematic and disciplined approach to improving performance and achieving the organization's strategic objectives. It is about optimizing processes and resources to deliver consistent value to customers and stakeholders" (Seddon & O'Donnell, 2009). Banks with strong work values focused on integrity and ethics maintain a compliant and transparent operational environment. The adherence to ethical standards contributes to operational excellence by reducing legal and reputational risks (Hartman et al., 2009). Work values emphasizing customer-centricity drive banks to prioritize customer satisfaction and loyalty. This, in turn, contributes to operational excellence through increased market share and customer retention (Sweeney & Soutar, 2001). Teamwork: A culture of teamwork and collaboration fosters better communication and problem-solving among bank employees. This promotes operational excellence by streamlining processes and reducing errors (Katzenbach & Smith, 1993). Work values that encourage innovation and adaptability enable banks to respond effectively to changing market dynamics. Innovative solutions and practices can enhance operational efficiency (Tidd & Bessant, 2018). Therefore, work values play a significant role in shaping the culture and behavior of employees within commercial banks in Nigeria. When these work values align with operational excellence principles, the result is a more efficient, customer-focused, and ethically responsible organization. This alignment is crucial for sustaining competitiveness and success in the dynamic banking industry.

Method

Research Design: The study adopted a cross-sectional research design. A cross-sectional research design takes a snapshot of the situation or event, seeks data through cross-examinations of the variables, and analyzes the data at that particular time to generate

findings. This is in harmony with Baridam's (2001) claim that cross-sectional research design enables the research to collect data from the respondents as a snapshot of the event and analyze such data at that particular point in time.

Population of the Study: Accordingly, this study's general population included all commercial banks in South-South Nigeria. However, the available record shows that there are 20 functional commercial banks in South-South Nigeria (*Nigerian Business Directory of Banks in the South-South Region, 2022*). It should be noted that as of when this study was carried out, only 24 banks were licensed by the Central Bank of Nigeria to operate in Nigeria, out of which 20 are functional in the South-South of Nigeria (Rivers, Bayelsa, Delta, Edo, Akwa-Ibom, and Cross-River). Therefore, the population of the study consists of the 20 functional commercial banks in South-South Nigeria. Because the population of commercial banks studied is not so large, the research was conducted using a census technique in which the whole population serves as the sample for the study (Babbie, 2007). As a result, the emphasis of the research was on the regional and zonal offices of the studied banks in South-South Nigeria. The study has chosen 288 respondents, which consist of regional and zonal managers who are concerned with decision-making on human resource outsourcing practices, as the unit of analysis in this study. Table 1 displays the names of banks and the accessible population of management in each bank for the purpose of the study.

Table 1 Population for the Study

S/N	Commercial Banks	Akwa Ibom	Cross River s	Rivers	Bayelsa	Edo	Delta	Respondents
		Number of Regional / Zonal managers	Number of Regional / Zonal managers	Number of Regional / Zonal managers	Number of Regional / Zonal managers	Number of Regional / Zonal managers	Number of Regional / Zonal managers	Total Number of Regional / Zonal managers
1	Access Bank	3	3	3	1	2	3	15
2	Citibank Nigeria	2	3	2		2	2	11
3	Ecobank Nigeria	4	3	3	1	3	3	17
4	Fidelity Bank	3	3	2	1	3	4	16
5	First Bank Nigeria	3	2	3	1	2	3	15
6	First City Monument Bank	2	2	2		3	2	13
7	Guaranty Trust Bank	3	3	3	1	3	2	16
8	Heritage Bank	2	2	3	1	3	2	14
9	Keystone Bank	2	2	3	1	2	2	12
10	Polaris Bank	2	2	3	1	2	3	13
11	Stanbic IBTC Bank	2	3	2	1	3	3	14
12	Sterling Bank	4	3	5	1	2	3	19
13	United Bank for Africa	4	4	2	1	3	3	17
14	Unity Bank	3	3	3	1	2	2	14
15	Wema Bank	2	3	3	1	3	3	15
16	Zenith Bank	2	3	3	1	2	3	14

17	Standard chartered bank	3	2	2	2	2	2	13
18	Union bank	3	2	2	2	2	2	13
19	Globus bank	3	3	3	1	2	2	15
20	Sun trust bank	3	2	3	1	2	2	12
	Total							288

Sources (International Centre for Investigative reporting; Online database of Commercial Banks) (<https://www.icirnigeria.org/cbn-releases-list-of-33-authorized-money-commercial-banks-financial-holdings-operating-in-nigeria/> Retrieved on 20/09/2022)

Sample/Sampling Techniques

The population was ascertained using the census sampling method. However, since the population was not large, the issue of sampling technique was not necessary. In this case, the total populations of 20 commercial banks in south-south Nigeria were studied.

Instrumentation and measurement

The main instrument for data collection was a structured questionnaire. This enabled the researcher to gather relevant data for analysis. A questionnaire was useful because the respondents had enough time to fill it out. It also enabled the respondents to reason over the questions before answering them.

Instrumentation: The research instrument was divided into two sections, “A” and “B.” Section “A” will contain data on the demographic variables, while Section “B” will focus on data on the independent and dependent variables, including the dimensions and measures.

Measurement of Variables

The study variables will be classified into three areas. the independent variables, the dependent variables, and the moderating variable. The independent variable is work values with their dimensions, which include social interaction, professionalism, and adaptability. While the dependent variable is operational excellence with three measures such as customer satisfaction, financial stability, and customer satisfaction,

Social Interaction: This variable will contain 4 items, which will be used to measure it on a Likert 4-point scale. *I feel comfortable interacting with my colleagues at work.*

Professionalism: Four items will be used to measure this variable on Likert’s 4-point scale. Sample item. *I adhere to company policies and guidelines.*

Customer satisfaction: Customer satisfaction will contain 4 items that will be used on Likert's 4-point scale. Sample item: *Our organization is experiencing steady and sustainable market expansion.*

Validity is the extent to which the data gathered is relevant to the inquiry (Ghauri & Gronhaug, 2005). Therefore, the study adopted face and content validity. Face validity is a subjective judgment on the operationalization of a construct. Face validity is the degree to which a measure appears to be related to a specific construct. To achieve face validity, the study subjected the research instrument to experts (supervisors) and others for critical

examination to determine whether the instrument actually represents the variables to be measured.

Content validity is the extent to which items on an instrument represent the contents of the universe to which the instrument will be generalized (Straub et al. 2004). Content validity will be achieved through the use of multiple items to capture the domain of the variables in this study. Testing for reliability is crucial since it relates to the stability of a measuring instrument's components (Huck, 2007). When the items on a scale "hang together" and measure the same construct at repeated times, it is said to have good internal consistency and dependability (Huck, 2007; Robinson, 2001). The Cronbach Alpha coefficient is the most widely used internal consistency metric. The reliability of the instrument was ascertained through the Cronbach Alpha reliability test, as promoted by Cronbach in 1951. However, when it comes to internal consistency, most experts agree on a minimum of 0.70 (Nunnally, 1978). This will be achieved by loading all variables on Statistical Package for Social Sciences (SPSS) version 23.0, a statistical data programming tool developed to handle complex analysis.

Date Analysis

Based on the nature of the study, three aspects of analysis will be conducted. The first aspect will concern the univariate analysis. The second part focused on bivariate analysis, while the third part will consider multivariate analysis. A descriptive statistic such as a percentage rate will be used for analyzing the demographic variables of respondents. Then, the percentage rate, mean, and standard deviations were used for analyzing the responses to items for each variable. For bivariate analysis, using Spearman's' rank order correlation coefficient to test the level of significance of the relationship between work values and operational excellence was found suitable for data analysis. Finally, the partial correlation coefficient will be employed to test the moderating influence of organizational culture on the relationship between work values and operational excellence.

Univariate analysis of the mean score and standard deviation of items on social interaction

The total number of items for social interaction was 4, and these items were used to measure these variables on a Likert 4-point scale. However, the mean scores and standard deviations of the responses to these items are presented in Table 2 below.

Table 2 Mean Score and Standard Deviation of Responses to items on Social Interaction

	Descriptive Statistics				
	N	Minimum	Maximum	Mean	Std. Deviation
I feel comfortable interacting with my colleagues at work.	285	1.00	4.00	3.2912	.96566
I enjoy collaborating with my team members on projects and tasks.	285	1.00	4.00	3.0456	.99365
There is clear and effective communication between different departments and teams within the organization.	285	1.00	4.00	2.8316	1.09402
I find it easy to ask for help or advice from my coworkers when needed.	285	1.00	4.00	2.7789	1.04658
Valid N (listwise)	285				

Source: Research Survey (2023).

From Table 2 on social interaction item statistic contained 4 items which were used to examine the views respondents on how the firms used social interaction as a tool to achieve operational excellence. From the mean scores results of the responses to the 4 items, all the mean scores were greater than 2.5 mean benchmark ($x > 2.5$) which suggests affirmatives to the items. At the same time the standard deviations were less than 2.0 which suggest a low level of deviation from the mean. Hence this implies a good reflection of the views of participants on social interaction.

Univariate Analysis of mean score and standard deviation of Items on Professionalism

The total items for professionalism were and these items were used to measure this variable on a Likert s 4-point scale. However, the mean scores and standard deviations were presented in table 3 below.

Table 3 Score and Standard Deviation of Responses to items on Professionalism

	Descriptive Statistics				
	N	Minimum	Maximum	Mean	Std. Deviation
I consistently arrive at work on time.	285	1.00	4.00	3.3368	1.04420
I communicate with coworkers and clients in a respectful and courteous manner.	285	1.00	4.00	3.3123	1.04006
I take responsibility for my actions and admit when I make mistakes.	285	1.00	4.00	3.0912	1.19804
I demonstrate a high level of integrity and ethics in my work.	285	1.00	4.00	2.9263	1.22396
Valid N (listwise)	285				

Source: Research Survey (2023).

From Table 3 on professionalism item statistics, 4 items which elicit data on how the firms used professionalism as a means of achieving operational excellence. From the mean scores of responses to the 4 items all were greater than 2.5 mean benchmark ($x > 2.5$) which suggests affirmatives to the items. At the same time the standard deviations were less than 2.0 which suggested a low level of deviation from the mean. Hence this implies a good reflection of the views of participants on customer satisfaction.

Table 3 Score and Standard Deviation of Responses to items on Customer satisfaction

	Descriptive Statistics				
	N	Minimum	Maximum	Mean	Std. Deviation
Our organization is experiencing steady and sustainable market expansion.	285	1.00	4.00	3.3368	1.04420
Our organization have developed its quality work force	285	1.00	4.00	3.3123	1.04006
Our organization have other branches	285	1.00	4.00	3.0912	1.19804
Our organization effectively achieved its financial stability .	285	1.00	4.00	2.9263	1.22396
Valid N (listwise)	285				

Source: Research Survey (2023).

From Table 3 on professionalism item statistics, 4 items which elicit data on how the firms used professionalism as a means of achieving operational excellence. From the mean scores of responses to the 4 items all were greater than 2.5 mean benchmark ($x > 2.5$) which suggests affirmatives to the items. At the same time the standard deviations were less than 2.0 which

suggested a low level of deviation from the mean. Hence this implies a good reflection of the views of participants on customer satisfaction.

Test of Hypotheses:

Test of Hypothesis 1: Ho₁: There is no significant relationship between social interaction and customer satisfaction of commercial banks in South-South, Nigeria.

Table 4 Relationship between Social Interaction and Customer satisfaction

Correlations			Social interaction	Customer satisfaction
Spearman's rho	Social interaction	Correlation Coefficient	1.000	.698**
		Sig. (2-tailed)	.	.000
		N	285	285
	Customer satisfaction	Correlation Coefficient	.698**	1.000
		Sig. (2-tailed)	.000	.
		N	285	285

** Correlation is significant at the 0.01 level (2-tailed).

From table 4, social Interaction and customer satisfaction scored 0.698; $P_v = .000 < 0.01$. This indicates a strong, positive and significant relationship. Therefore, the study rejected the null hypothesis and accepted the alternative hypothesis and reversed the statement and stated that there is a significant relationship between social interaction and customer satisfaction.

Test of Hypothesis 2: Ho₂: There is no significant relationship between social interaction and customer satisfaction of commercial banks in South-South, Nigeria.

Table 5 Relationship between Social Interaction and Customer satisfaction

Correlations			Social interaction	Customer satisfaction
Spearman's rho	Social interaction	Correlation Coefficient	1.000	.786**
		Sig. (2-tailed)	.	.000
		N	285	285
	Customer satisfaction	Correlation Coefficient	.786**	1.000
		Sig. (2-tailed)	.000	.
		N	285	285

** Correlation is significant at the 0.01 level (2-tailed).

The result in table 5 shows that Social Interaction and customer satisfaction scored 0.786: $P_v = .000 < 0.01$. This indicates a strong, positive and significant relationship. Therefore, the study rejected the null hypothesis and accepted the alternative hypothesis, therefore, reversed the statement and stated that there is a significant relationship between social interaction and customer satisfaction.

Discussion of Findings

The findings were discussed in relations to the objectives of the study as shown below.

Relationship between Social Interaction and Customer satisfaction

The finding of hypothesis 1 shows a significant relationship between social interaction and customer satisfaction. The work of other scholars may be used to support this claim. Social interaction plays a significant role in fostering customer satisfaction. Effective communication, collaboration, and relationship-building within an organization can contribute to its expansion and development. According to Nonaka and Takeuchi (1995), social interaction among employees can lead to innovation and knowledge sharing, which are essential for customer satisfaction. When employees exchange ideas and expertise, it can result in the development of new products, services, and processes (Nonaka & Takeuchi, 1995). This innovation-driven customer satisfaction can give organizations a competitive edge. Katzenbach and Smith (1993) talked on team collaboration. Effective teamwork and collaboration among employees are vital for achieving organizational goals. Social interactions within teams help coordinate efforts, maximize productivity, and drive progress. Team-based customer satisfaction is often linked to improved performance and expanded capabilities (Katzenbach & Smith, 1993). Dyer and Singh (1998) were on the opinion of networking and partnerships: that social interactions extend beyond an organization's boundaries. It involves building relationships with external stakeholders, such as suppliers, customers, and industry peers, can open up opportunities for customer satisfaction through partnerships, alliances, and business development (Dyer & Singh, 1998).

Saks (2006) discussed social interaction from the perspective of employee engagement. The author claimed that positive social interactions in the workplace, including open communication and supportive relationships, enhance employee engagement. That engaged employees are more likely to be motivated and committed to achieving the organization's customer satisfaction objectives (Saks, 2006). Avolio & Gardner, (2005) contended that social interaction depends on leadership and vision. They claimed that leadership plays a critical role in shaping an organization's customer satisfaction trajectory. They found effective leaders who engage in clear communication, set a compelling vision, and inspire employees can drive the organization toward customer satisfaction and expansion (Avolio & Gardner, 2005).

Reichheld (2003) looked at social interaction as customer relations, where social interactions with customers are fundamental for business customer satisfaction. The author claimed that building strong customer relationships through excellent service, feedback collection, and personalized interactions can lead to customer loyalty, repeat business, and word-of-mouth referrals (Reichheld, 2003). The work of Fornell et al. (1996) focused on market research and customer feedback. They argued that interacting with customers and obtaining feedback provides valuable insights for product and service improvement. They posit that organizations that actively listen to their customers and adapt to their needs are more likely to capture new market segments and grow their customer base (Fornell et al., 1996).

Social interaction has also been discussed form the concept of corporate social responsibility (CSR). Porter and Kramer (2011) claimed that engaging in socially responsible practices and community interactions can enhance an organization's reputation and brand. They found that positive social interactions with the community and society at large can create goodwill and attract customers, contributing to customer satisfaction (Porter & Kramer, 2011). However, Johanson and Vahlne (2009), view social interaction from a global expansion. They argue that international customer satisfaction often relies on effective cross-cultural social interactions. Hence, organizations that can navigate cultural differences and build relationships with global partners and customers are more likely to expand successfully into

new markets (Johanson & Vahlne, 2009). With the above views, social interaction within and outside of organizations is a catalyst for customer satisfaction. It drives innovation, fosters collaboration, builds relationships with key stakeholders, and enhances employee engagement. By recognizing the importance of social interaction, organizations can create a conducive environment for sustainable customer satisfaction.

Professionalism and Customer satisfaction

Professionalism within an organization can have a significant impact on its customer satisfaction and success because a professional workplace culture, characterized by high standards, ethical behavior, and a commitment to excellence, can contribute to various aspects of customer satisfaction (Borman & Motowidlo, 1997). Borman and Motowidlo (1997) found that a professional work environment often fosters higher levels of employee productivity and performance, and such professionalism encourages employees to adhere to standards, meet deadlines, and strive for quality in their work (Borman & Motowidlo, 1997). This improved performance can lead to increased efficiency and customer satisfaction. Crosby et al. (1990) contended that professionalism improves satisfaction and loyal customers are more likely to provide repeat business and referrals, which increases the customer satisfaction of the organization. It builds customer trust and fosters customer loyalty (Crosby et al., 1990). Hence, satisfied and loyal customers are more likely to provide repeat business and referrals, which contribute to revenue customer satisfaction.

On the other hand, Solomon and Solove (2013) claimed that professionalism involves compliance and risk mitigation. Professionalism often includes a commitment to compliance with legal and regulatory standards. This reduces the risk of legal and financial setbacks that can hinder customer satisfaction (Solomon & Solove, 2013). Hence, avoiding legal issues contributes to financial stability and customer satisfaction opportunities. Thus, from the above, professionalism contributes to customer satisfaction by improving employee performance, building customer trust and loyalty, fostering innovation, attracting and retaining talent, promoting ethical behavior, reducing conflicts, enhancing market reputation, and ensuring compliance. Cultivating a professional culture is essential for long-term success and customer satisfaction of the organisation.

Conclusion

This study, investigated the relationship between work values and operational excellence within the context of commercial banks in Nigeria. The banking sector in Nigeria has experienced significant changes and challenges in recent years, making it imperative to understand the role of work values in achieving operational excellence. The study emphasized the crucial role of work values in shaping the behavior and attitudes of bank employees. It was evident that employees who engaged in social interaction and exhibited professionalism (the core values of integrity, customer-centricity, teamwork, and innovation) contributed positively to the overall operational excellence of the banks.

Recommendations

In line with the findings of this study the following recommendations are put forward:

1. Banks should develop a strong emphasis on social interaction through effective communications, integrity and ethics in their work values, maintain a more compliant and ethical corporate environment as this will not only lead to better risk management but also improved their adaptability which in turn improves operational excellence.

2. Commercial banks should cultivate a work culture of professionalism through integrity, customer-centricity, teamwork, innovation and development personal behaviour. These can help banks adapt to change, improve customer satisfaction, and enhance their overall operational excellence.

Contribution to Knowledge

The study on work values and operational excellence of commercial banks in Nigeria contributes to knowledge in several meaningful ways: This study provides empirical insights specific to the Nigerian banking sector, offering a deeper understanding of the factors influencing operational excellence in this unique context. It contributes valuable data and analysis that can inform decision-making and strategy development for commercial banks operating in Nigeria. By examining the relationship between work values and operational excellence, this study contributes to a growing body of literature that highlights the significance of organizational culture and values in driving operational performance. This link is crucial for not only the Nigerian banking industry but also the broader field of organizational management and leadership. The study offers practical implications for commercial banks in Nigeria by identifying key work values, such as integrity, customer-centricity, teamwork, and innovation, which are essential for achieving operational excellence. This knowledge can guide banks in their efforts to foster the desired culture and values among their employees. In a customer-oriented industry like banking, this study sheds light on the importance of fostering a customer-centric work culture. It emphasizes that customer satisfaction, trust, and loyalty are closely tied to the values upheld within the organization. This insight can help banks better meet the evolving needs of their clientele.

This study can serve as a foundation for future research in the area of work values and operational excellence. Researchers can explore nuances within specific banks, delve deeper into the impact of work values on various performance metrics, and develop strategies for implementing and reinforcing these values effectively. Thus, this study advances the knowledge base by providing insights into how work values are intertwined with operational excellence in commercial banks in Nigeria. It has the potential to inform industry practices, guide policy development, and inspire further research in the field of organizational culture and performance, not only in Nigeria but also in the global banking industry.

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