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TOPIC: EXAMINING THE IMPACT OF ORGANIZATIONAL CULTURE ON

CORPORATE PERFORMANCE.

(Case study of First Capital Plus and SG-Bank Ghana)

By

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CERTIFICATION

I, Akosua Opoku-Agyemang the author of this study, hereby declare that except for the references of other people's work, which I duly acknowledged, the work presented herein titled "Examining The Impact of Organizational Culture On Corporate Performance (Case Study Of First Capital Plus Bank and SG-Bank Ghana)" under the supervision of Dr. Wilberforce Owusu Ansah in partial fulfillment of the requirements for the award of Master of Business Administration in Strategic Management and Management Consulting. I also declare that this work has never been submitted partially or wholly to any institution for award of certificate.

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DEDICATION

This work is dedicated to my mother, MADAM GRACE OWUSU whose encouragement has brought me this far. I also wish to dedicate it to my friends and my wonderful siblings. For their love and support during the pursuance of my academic work. Special dedications to GOD ALMIGHTY for the Wisdom, Strength and Grace bestowed to me throughout these challenging periods.

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ABSTRACT

In an increasingly competitive banking environment, the initiation of an effective organizational culture strategy can be a critical success factor. The study investigates the impact of organizational culture on corporate performance within the Ghanaian banking industry with particular focus on First Capital Plus Bank (FCPB) and SG-Bank. The study employed both qualitative and quantitative approaches. The research population comprised management (Chief executive Officer and 4 general managers) and nonmanagement (Staff) of the two banks and was estimated at 505, out of which a sample of 150 was chosen. The researcher adopted purposive sampling techniques in soliciting information for the study. SPSS statistical package and Microsoft Excel were employed in analyzing the data. The study established that, the organizational culture traits of FCPB and SG-Bank included Involvement, Consistency, Adaptability and Mission traits that were in consistence with Denison's model of organizational culture traits. Again, the study established that, majority of the management and staff of FCPB and SG-Bank indicated that the organizational culture of the banks was very good in enabling the organization achieve it mission. Additionally, the result implied that there was a positive relationship between organizational culture and staff retention. According to the regression model, organizational cultures have an impact on corporate profitability. The organizational cultures were statistically significant at p-value of 0.05. Also the organizational cultures had a predictive power (R^2) of 0.843 approximately 84.3 percent chance of predicting corporate profitability which was moderate. The study finally recommended that, organizations must structure it recruitment processes to attract and engage incumbents with the same beliefs and values that constitute the organization's culture. Companies should also ensure that they align corporate culture with performance management systems.

CHAPTER ONE

INTRODUCTION

1.0 BACKGROUND OF THE STUDY

Culture is considered to be the glue that holds an organization together and for others the compass that provides direction. Every organization develops and maintains unique characteristics which provide guidelines and boundaries for the behaviour of the members of the organisation. These unique characteristics define the organization's culture.

Organizational culture refers to set of vital assumption usually undefined and commonly shared among members of an organization. There are two major assumption commonly shared, namely; values and belief. Values represent ideals which are deemed desirable and worth endeavoring for. Beliefs on the other hand refer to assumption which describes real situation and reinforced and derived by organization experience (Azhar; 2003). According to Robbin (1986), organization culture describes a relative mutual perception shared by an organization which has a distinct characteristics and a descriptive nature. These characteristics differentiate one organization from the other and incorporate its groups, individual and 'organizational system' variables. Organization culture explains specific commonly shared experience with distinct characteristics which form the uniqueness of a particular organization and distinguishes it from the others. These distinct characteristics can be in form of innovation, quality; teamwork; dress code; customer value and others, which when combined define the organization's unique culture. It therefore constitutes ideas, values, attitudes and beliefs which guide the way its employees think, feel and act.

The culture of any organization may either be good or bad. Nevertheless, establishing a good culture is very critical to the long term survival of the business than having a satisfied workforce. Hence, for every organization, three essential elements are needed to establish a suitable culture. These include; the ability of the culture to intrinsically adjust to difference situation; its ability to be of strategic relevant; and the capability to be robust enough to enable members of the organization value its importance. The culture of the organisation influences most areas of the organisation such as policy formation, decision making and makers, distribution or rewards and punishment, promotions, employee relations, responds to external environment and many others. Organisation culture influences the behaviour and attitudes of members of the organisation. Members of the organization make judgment on the value their organization places on their unique characteristics and adjust their behaviour to match this perceived set of values. Therefore, it is important for organisation to adopt the right culture from the beginning as it is difficult to change behaviour and attitudes that have already become the norm of its members.

For an effective and efficient institutional performance, culture becomes an essential tool which drives its wheel, thus a close relationship exists between the performance of an organization and its culture. Consequently, the long term survival of any organization depends on the effective and efficient utilization of its resources supplied by shareholders and management. Owing to tight competition and harsh economic period evidenced in the 21st century, any organization which endeavors to survive needs to sustain its basis of existence with organizational performance. A number of factors contribute to any organizations' ultimate performance. One critical factor has been attributed to the prevailing culture of the organization. Yet only a few proportions of managers appreciate the impact of culture on their organizational performance. Often in financial institution, it

results in low employee morale; high labour turnover and low productivity as employee do not ascribe importance values to organization belief and norms such as innovation, teamwork and customer relation. This study therefore covers the component of institutional culture and its effect on the institutional performance in the banking industry in Ghana.

1.1 PROBLEM STATEMENT

For any financial institution to strive in the recent challenging environment there is the need to impact and incorporate its institutional cultures with the value and belief of its stakeholders. Despite the intangibility nature of organizational culture, it places a significant role in affecting employee and organization's performance with respect to resistance to change Organisational Culture may perhaps not guarantee success but theoretically it is assumed that institutions with stronger cultures have a higher potential to produce better performance than their competitors. According to McCarthy, Minichiello and Curran (2000), an organization ability to strategically perform well is irrespective of its weak or strong culture. The culture of an organization does not only influence the behaviour of mangers in the organization but also manager's decision regarding relationship with organization's environment as well as its strategies.

Within the Ghanaian context, organisation culture has become an essential barrier in measuring the performance improvement within its banking industry. Various instances have revealed poor organisation performance in the financial institution of Ghana. An anecdotal evidence proved that, First Capital Plus Bank over the past three years have been experiencing unattractive performance in-terms of profit making and low staff retention rate. An interview conducted with a branch manager of the bank signalled that some of the staffs were not comfortable with the strict culture of the bank thereby laying down their

tools to seek for greener pastures. Again the evidence proved that SG-Ghana a bank that has existed many years has also experienced profits and low staff retention over the past three years.

Additionally, anecdotal evidence again proved that the low retention rate of first capital plus is not only affecting profitability of the bank but rather the corporate image that is emanating from the word of mouth advertising of unsatisfied staffs to the public. In view of the above scenarios, it is imperative to carry out research in the aspect of organizational cultures and it implication on organisational performance with special focus on First Capital Plus Bank and SG-Ghana to enable management understand the underlying values and of organizational cultures.

1.2 RESEARCH OBJECTIVES

The general objective of this research is to be able examine the impact of 'Organizational Culture' on the performance of First Capital Plus Bank and SG-Ghana. The specific objectives of the study include;

1. To examine the organizational culture within First Capital Plus Bank and SGGhana.

2. To examine the satisfaction level of staff in view of the organizational cultures of first capital plus bank and SG-Ghana.

3. To establish relationship between staff loyalty and organizational culture within First Capital Plus Bank and SG-Ghana.

4. To establish the impact of organizational culture on the performance of first capital plus bank and SG-Ghana.

1.3 RESEARCH QUESTIONS

The objective of the study was guided by the following research questions;

1. What are the organizational cultures of First Capital Plus Bank SG-Ghana?

2. What is the satisfaction/staff retention level of staff in relation to the organizational culture of First Capital Plus Bank and SG-Ghana?

3. What is the relationship between staff loyalty and organizational culture within First Capital Plus Bank and SG-Ghana?

4. What is the impact of organizational culture on the performance of First Capital Plus Bank and SG-Ghana?

1.4 SCOPE OF THE STUDY

The study encompasses investigation of organizational culture and corporate performance within the Ghanaian banking industry. The research was conducted on First Capital Plus Bank and SG-Ghana both are Ghanaian Banks. The target population included the management (CEO, and four General Managers), and non-management

(staff) of the banks.

1.5 SIGNIFICANCE OF STUDY

The back bone of any organization rests on its effective and dedicated employees hence an appreciation of organization culture would help in establishing a culture employee values which will ultimately lead to higher employee performance. In addition knowledge of organization culture will equip management with the skill to identify and examine organizational Behaviour to enable them lead and manage effectively (Brooks, 2006). The study will also assist managers to identify employees' values and norms within the organization to enable them match individual beliefs with organizational culture. Again this study will empower organizations to develop an organizational culture in a manner to

enhance the mode of employee performance and continually develop quality awareness within organization.

1.6 LIMITATION OF THE STUDY

The sample technique adopted resulted in a sample size which represent a fraction of whole banking institutions in Ghana and therefore finding of the study may be difficult to generalize. Nevertheless, data collected from the various institution as well as result given is accurate and represent what pertain in those institutions with regards to organisational culture.

The research is also limited to the pertaining cultures of the banking institution and does not take account past cultures and their effect on current cultures of the institutions.

1.7 ORGANIZATION OF THE STUDY

The study is organized into five major chapters. The research is organized into five chapters. Chapter One (1) consist of the introduction to the study; it covers the study's background, 'problem statement', research questions and objective as well as scope and justification and limitation of the study. Chapter Two (2) reviews relevant literature pertaining to organizational cultures and performance. Chapter Three (3) presents study methodologies and profile of the study area. The study finding and discussion are captured in Chapter Four. The Final Chapter covers research finding, research discussion and conclusion as well as recommendation for the study.

CHAPTER TWO

LITERATURE REVIEW

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2.0 INTRODUCTION

This chapter covers relevant literature pertaining to organizational cultures and it implication on organizational performance. Additionally the overview of organizational cultures in the developing countries, factors that affect development of organisation culture and the state of the banking industry in Ghana are also presented.

2.1 CULTURE

Culture has been described by Hofstede (1980) as a collective way of thinking which distinguishes individuals of a particular group from another. It represents a set of unique behaviours and values which are considered to lead to success (Schein, 1990). According to Forehand & Von Filmer. (1964), culture describes a pattern of 'different attribute' which expresses a particular organization and distinguish it from other organization. Kotter and Heskett (1992) also defined culture as 'fairly' establish set of belief, values and behaviours of society which are generally contained. Culture can therefore be explained as acquired values, knowledge, belief, communication, explanation and behaviour of a large group of individual at particular place and particular time.

2.2 ORGANIZATIONAL CULTURE

According to Zhang (2010), organisational culture refers to mode defined by specific basic assumption; these assumptions are generally identified and formed by a particular group gradually in the process of identifying means of adapting to their external environments as well as resolving 'interconnected' systems. Schein (2004) shared similar view by describing organisation culture as a pattern of basic collective assumptions which are adopted by a particular group as it resolves its internal integration and external adaptation. Often such assumption depicts the continuous human interaction process (thus individual

behaviours and attitudes) as the acceptance manner in which things ought to be done. External adaption refers to creating a competitive advantage and making meaning of employees' environment with respect to acceptable behaviour and stability of social systems. Internal integration on the other hand represents the ability of organization to socialize its new member through the creation of new boundaries and a sense of identity among organizational member as well as commitment to organization (Martins & Terblanche, 2003). Zhang (2010) and Schein (2004) definitions provides both deeper faith and basic assumptions which are shared by members of an organization in explaining its purpose as well as the organizational environment itself. In addition, their assertions emphasis on external adaptation and internal integration of organizations that represents organizational culture attributes which describes the organizational performance. It can therefore be said that Organizational culture is key to the success of most organization (Twati & Gammack, 2006).

The idea of culture needs to be shared and learned among members within the organisation (Titiev, 1959). Cultures based on 'cognitive systems' helps to explain how organisational members think, behave and make decision (Pettigrew; 1979). He asserted the different culture level based on complex set of values, assumptions and believes which determines the way in which an organisation should conducts its operations. The concept of Organisational culture represents the normative glue which binds the entire organisation together (Tichy; 1982). Schein (1990) noted that organizational culture create a basis for determining the differences that might strives in between organisation operating within the same national culture. Recently the concept of culture is generally adopted in concepts of organisations (Kotter and Heskett, 1992).

The organizational culture profile is generally used in measuring organizational culture as it consists of three main dimensions; namely people orientating, goal accomplishing and organizational related environment which reveals organisational performance and represents a key measurement of organizational culture (Howard 1998; Agle and Caldwell 1999; Cable and Judge 1997). The organizational culture profile seems to be the best suitable measurement of an organizational culture (Sarros *et al*. 2005). The OCP comprises of twenty eight elements with seven (7) factor loading structure, namely; social responsibility, supportiveness, performance orientation, innovation, emphasis on rewards, competitiveness and stability. These factors were further categorized into three(3) main dimensions, i.e.: goal accomplishment, external environment and people oriented dimension which are very critical to every service organization (Sarros *et al*. , 2005).

2.3 FACTORS THAT INFLUENCES THE DEVELOPMENT OF AN INSTITUTION'S CULTURE

The structure and culture of an organisation revolve gradually, in response to the multifaceted set of factors. Ng'ang'a and Nyongesa (2012) noted that, numerous key factors may significantly contribute to developing a corporate culture. Among these include; history, primary function and technology, strategy, size, location, management and leadership and the environment

2.3.1 History

An organization's culture may be influence from pre-existing philosophies, the manner and nature by which the firm was originally established, its period of existence and value held senior management and owners

2.3.2 Primary Function and Technology

Culture may also be influence by the organisational mode of business transaction as well as its key primary function. These may include; organisation's reputation, quality of goods and service it provides, and the type of customer of the organisation. The structure and culture of the organisation will be influence by its primary function. The primary function determines the nature of doing business and the technologic process of the firm.

2.3.3 Strategy

Organisation usually set various objectives for its key functional areas. Organisation culture may sometimes be influence by combination of such objectives and its resulting strategies. Thus a functional objective that focuses on zero waste may be carried on from previous employees to the next batch of new employees.

2.3.4 Size

Lager organisations generally consist of different department which have separate goal and sometimes different lines of operation. A sudden change in business size such as expansion, growth rate, size of employee and many others could affect the structure and culture of the organisation.

2.3.5 Location

The culture of the organisation may also be influence by its Geographic positioning and physical characteristics. For instance; the proximity of the business to urban or rural area could influence its choice of customer and employee. It may also affect the type of produce and service offerings.

2.3.6 Management and Leadership

The culture of the organisation may be influence by top management and executives. Nevertheless, each member of the organization helps in shaping the dominant nature of the organisational culture despite the feeling and beliefs of its top management. The nature of employed staff and how such employees value the policies and philosophies of the firm also influences the culture of such organisation.

2.3.7 The environment

The culture of the organization could also be influence by the external environment in which its operation. For any organization to strive in a challenging environment there is the need for them to respond to pressures from external parties. These may include; political influence, competition, legislation, economic issues and the like. These factors may affect the way an organisation operation and therefore influence its structure and culture.

2.4 INSTITUTIONAL PERFORMANCE

Ng'ang'a and Nyongesa (2012) explain that, organisational performance consist of three (3) basic outcomes, namely; product market performance (market share, sale); shareholder return(i.e. economic value added, total shareholder return) and financial performance (return on investment, return on assets, profits). Experts in various sectors are primary concerned with organisational performances such as operation, legal, strategic planning, organisational development and finance. For organisations to strive in a highly competitive environment there is the need to improve on its productivity. This will ensure a continuous improvement in the organisational performance which would reflect in organisational performance and profit.

Irrespective of the size of the organisation, all firms strives to achieve higher performers. Thus, as smaller firms strive to get big, large firm strives to get bigger. Schein(1995) asserted that, there is the need for ever organizations to grow significantly each year to meet the increase demands its internal and external environment such as structural stability; social group and integration of various elements in a higher standard. According to Robbins & Sanghi, (2007), organisational culture signifies the "common value" that are assessed and shared by various members of the organisation regardless of the individual different background experience within various functions of the organisation. The culture of the organisation such as its values and norms has a greater influence on all members who are involved with the organisation. He noted that, there is the need for organisation to initial consider their norms despite its invisible if it strives to improve on the profitability and employee performance of the organisation

2.5 COUNTER CULTURE

This refers to contrasting value and beliefs often establish by forceful leaders and manger of the organization. Such cultures are in direct opposite to broader values and beliefs of the bigger organisation (Kerr & Slocum, 2005). Counter culture can be "breaded" by the organisation anytime to contribute positively to the performance of the organisation. However, this may sometimes become a danger to the original culture of the organisation.

2.6 SUB CULTURE

Sub culture describes subset of cultures which expresses different beliefs, value, norms and behaviour of members as a result of differences in geographical location or function areas and job description with the organisations (Schein 1995). Lok *et al*., (2005) explain

that employees' perception towards subculture is related to their commitment with the organisation. Also the sub culture of some member may be in line with the culture of the organisation which will allow for effective interaction, within and outside the organisation.

2.7 STRONG CULTURE

A strong culture has a greater member of its group sharing similar value and belief as held by the organisation (Deal and Kennedy, 1982). Deal and Kennedy (1982) explain that there is the need for manager to reduce employee relationship gap to create a strong and unified culture. They must also bear in mind the employees are major tool of the organisation and far more important the organisational rules.

2.8 WEAK CULTURE

A weak organizational culture is one that is loosely linked (Deal and Kenndy, 1982). It often influences members contributions, thought, and sometimes becomes a valuable tool for an organisation which intends to develop through innovation. Often such culture could also be to the organisational disadvantage. Weak culture is characterized by imposing forceful rule which may not be in line with members' personal goal; this creates gap between individual goal and organisational goals.

2.9 THE CONCEPT OF PERFORMANCE

Performance is explained differently by a number of researchers. Generally researchers explain the term as an expression of the range of measurement for output& input efficiency and transactional efficiency (Stannack., 1996). Cascio (2006) described performance as a degree to which an employee is able to accomplish set goals which makes up his job at the workplace. Barney (1991) asserted that it represent a continuous practice which resolve

complex issues between organisational researchers. Hefferman and Flood (2000) further explained that performance does not only define Organizational problem but also seek to provide solutions. Organisational performance also describes the ability of firm to achieve its goals in an efficient and effective manner using its limited resource (Daft, 2000). Richardo (2001) shared a similar view and explain performance as accomplishing organisational objective and goals. Establishing good system for employee performance management contributes significantly to increase shareholder equity and overall success of the organisation (Richardo, 2001).

Generally a raise in employee salaries also result in higher employment benefit. These two costs (employee salary & employment benefit) always rise even if other cost do not increase. Hence, it sometimes becomes impossible to transfer these cost to client and customer in the form of higher charges. Thus, for organisation to continually survive there is the need for growth and performance to exist (Smart & John, 1996). Organisation performance has the ability to offer small firm with numerous benefits; this includes economies of scale; the ability to endure fluctuation in the market; rate of survival; higher profit (for profit making organisation) and higher privilege for members of the organisation. A number of smaller firms seek higher performance as it viewed as a measure for organisational progress and success. Smart & Hamm, 2003 explain that various managers of institution are primary concern with organisational performance as it is a fundamental key to success. Assessing performance in organisation is very critical to every firm (Smart and Hamm; 2003). Smart and Hamm, 2003 noted that if

organisations seeks to deliver quality output through their service offerings, there is the need to understand how to effective execute its processes. This is especially important in smaller firms and larger institutions. This is because the quality of workforce, thus trained

employee will reflect in the organisational process work and final out over time. Any one employed in the financial institution would attest to the fact that performance measurement is a critical factor to organisational success. Nevertheless, organisational performance has different meaning to different organisation. A number of factors (such as higher profit, innovation, higher market share, etc.) are used to assess performance in different organisation. For instance if the "ultimate goal" of a particular organisation is profitability, performance measurement will be based on revenue, net income and other financial statistics. In situation where the such goal are not profit driven, certain parameter such as physical expansion; number of employees; success of their programs; financial sustainability; number of market driven programs and market share will be used in measuring performance. Eventually, the performance and success of an organisation will be measured by the importance the organisation attached to its set goals (Richard *et al*., 2009).

A number of different performances is adopted by various researcher in assessing performance in different kind of organization. According to Ambastha and Momaya (2004), organization's performance measure must be based on customer satisfaction; competitiveness; value creation and profitability/financial measures. However, Naranjo *et al* (2011) noted that innovation is a critical measurement of performance for achieving a competitive edge. This he explain was used in measuring performance in UK construction services (Business Enterprise& Regulatory Reform 2008). Muthu *et al* (1999) also stated that performance should be assessed by the "business process reengineering" of the organisation. Service quality and customer satisfaction are also view as parameter for measuring performance of an organisation (Zingheim & Schuster, 2007).

Akimova 2009 also noted that in service organisation, flexibility and market orientation should be considered as parameters for measuring performance.

2.10 STRATEGIC PERFORMANCE MEASUREMENT SYSTEM (SPMS):

Every organisation must set performance measurement system (SPMS) to assess employee work performance in the firm. This is important as it enable organisation develop strategic plan and ensure that organisational goal are being achieved (Ittner and Larcker, 1998). Lately, many organisation focuses more managing intangible and nonfinancial asset such as quality, customer's link, service and performance (Kaplan & Norton, 2001). Therefore, it is important for organisation to adopt an appropriate system of performance measurement to evaluate and assess employee performance financially or non-financially. SPMS – 'Strategic performance measurement system is a recent method to the traditional method which is use in assessing performance of organisations. It offers a means to measure and interpret both financial and non-financial performance.

This incorporative feature of the measurement techniques provides the basis for organisation to increase its strategic competitiveness (Chenhall, 2005).

Burns & McKinnon (1993), shared similar views adding that using a number of different performance measure (financial & non-financial) usually works well for management and owners as guards the organisation from "uncontrollable events" of its external environment. One essential tool of the Strategic performance measurement system is the Balance Scorecard (Kaplan and Norton ,1992). The Balance Scorecard (BSC) gives a basic frame work that allow for interpretation of strategies into "rational set" of performance measurements. The BSC emphasis on four (4) major areas which are usually connected together; these are; learning and growth internal, customer, financial and internal business process. The Balance scorecard modal represent an organisational tool which focuses on

the organisation, setting organisational goals, improving communication and providing feedback on organisational strategies.

2.11 IMPACT OF ORGANIZATIONAL CULTURE ON PERFORMANCE

Organizational culture has gain important prominent as an explanatory and predictive concept in recent times (Liu *et al*. 2006). It serves as an important tool in effectively assessing performance when handle well and controlled. Numerous studies have been carried out to ascertain they types and nature of organisational culture in various firms. The study aimed at identifying important belief, norms and value in organisations which has led to high performance and success of the organisation (Rashid *et al*., 2003). A thorough understanding of the concept of culture is necessary to appreciate to success of these researchers establishing direct relationship between organisational culture and performance. The term culture describes a range of values, beliefs and behaviours exiting at various levels of the organization which are manifested in a various aspects of the organisational life (Krumbholz & Maiden 2000). Performance is one way in which the culture of an organisation in manifested.

Organisational culture is therefore very vital to the success any organisation (Twati and Gammack, 2006). Success therefore represents a "performance construct" with different areas as its elements. Organisational culture is identified by Martins and Terblanche (2003) as an important concept in organisational success with special focus on innovation and creativity. Hence, organizational culture influences the many in which innovation and creativity solution is enhanced. A study conducted in Greece on influence of organisational culture on service quality revealed that different aspect of service quality in organisation are associated with particular culture models'(Trivellas& Dargenidou , 2009). Knowledge is regarded as a crucial element in sustaining the competitive edge of any successful

organisation. The type of culture of an organization affects the implicit positive or negative sharing behaviour of information and knowledge in that organisation (Suppiah & Sandhu, 2012). Negative aspect of culture influences indicates that culture may not always have a positive impact on the organisation. For instance, a strong organization culture is a probably challenged to organizational change. According to Rikette (2002), commitment of employee and job satisfaction are essential variables in determining organizational performance. Nevertheless, these variables (commitment and job satisfaction) are affected by organizational culture (Lok & Crawford 2003). Different kinds of culture has been identified to sustain and puch competitive edge in leading organizations (Web book report, 2012). These organisations span a wide field of industries such as food chain, manufacturing, hotel, construction, tourism and Information technology. The IT giant, Microsoft has been seen to show competition and aggression in their organisational culture. This has successfully worked in their advantage globally. A study by Rashid *et al* (2003), lends credibility to the fact based on the research on the impact of culture on high performance in Malaysian companies. Limited studies exist on organisational culture in Nigeria, however, a research by Aluko (2003) revealed the significant contribution of organisational culture on performance.

Data collected over a period of five (5) years from thirty-four (34) firms in America was used by Denison (1984) to examine the nature of organisational culture. He traced the level of performance over a period in these companies. A number of studies have been conducted by various researchers which have majorly focused on meaning of culture, yet very few studies exist on the impact of culture on performance of organisations (Reichers and Schneide ,1990). Kotter and Heskett (1992), conducted a study among more than two hundred organisation to determine the relationship existing economic performance and

long term performance of those organisations. Owing to the importance attached to the subject of the study, three important contributions were arrived from his study;

The first contribution established a forceful relationship between performance and culture. The second contribution espoused on the vital combination of the theory about culture's scope and its nature. Thirdly, they illustrate the strong link between management practice(s), performance and culture. The assumption that, Organizational Culture is strongly linked to performance is based on the figurative role which culture could assume in a caused 'competitive advantage'. Studies by Rousseau in 1990, was done to mitigate some shortfalls in the measurement of an organization's culture. Results concluded that there exists no positive-correlation between performance of employees and organizational culture. According to Lim (1995), a subsequent careful revision of recent research findings and methodologies revealed that, the assumption remains that a link is present between performance and culture. Experts on the theory further dispute that a competitive edge that is sustainable stems from the development of organizationwide capabilities which are not imitable by market competitors and is also of superior standard as stated by Saa-Pe're & Garcia-Falcon (2002). Academics and Practitioners have also proposed that the degree of shared cultural value imbibitions has great influence on organizational (Denison; 1990).

2.12 'ORGANIZATIONAL CULTURE' AND 'SUSTAINED COMPETITIVE ADVANTAGE'

As earlier mentioned, the importance of 'Organizational Culture' could be further clarified by the hypothesis that some cultures in an organization lead to increment in that organization's financial performance corporately. Scholz (1987) said the assumption is based on the supposed role of a culture in creating a 'competitive advantage'. Also, the culture of an organization could build a competitive advantage supposing the limits of the

given organization are crafted in a way in which interactions of individuals are facilitated as well as if the range of information process or processes is curtailed to favourable limits (Krefting and Frost; 1985).According to Ogbonna and Harris (2000), other theories also contend that values held strongly and shared widely aid management personnel to envisage the reactions of employee to some strategic preferences hence the possibility of unwanted results being minimized.

A three point (3) conditionality to comply with for the culture of an organization to attain a sustainable competitive advantage level was defined by Barney (1986). The first stated that, the culture ought to be one that is deemed valuable, meaning that it should enable the organization to act in a such a way as to lead to lesser costs, higher profitability and various results which increase the firm's financial performance. Secondly, the culture under discussion ought to be exceptional, meaning that it should have distinctive features that single out the company from cultures of many other huddled with the same industry to which that firm belongs. Finally, the given culture should be imitable imperfectly, implying that should likely imitators be able to understand the rare as well as valuable company cultures, they still might not be able to imitate the firm's cultures.

2.13 LINK BETWEEN ORGANIZATIONAL CULTURE AND PERFORMANCE

Literature is diverse and rich concerning the topic of organizational culture. A huge number of this literature is based on the assertion that the performance of an organization is connected to its culture. Though a number of theorists have raised questions on the link of culture to performance, there is an existence of evidence sufficient enough to propose that an organization's performance has an association to the culture of that organization (Ogbonna and Harris; 2000).Denison ('84) conducted one of early

quantitative researches on the link of culture to organizational performance using data obtained from thirty-four (34) American companies spanning a period of five (5) years. He studied the characteristics of the companies' cultures while tracking their corporate performance for the same period. The author utilized data of sales and investment returns as an indicator for any given firm's measurement of performance. Response from a onetime survey was collected concerning the perception of participation in the process of decision-making and how work was organized; this was used as a measure for organizational performance.

Though, the researcher found out that the culture of an organization was in correlation to the firm's performance financially, some of his indicators of measurement varied in the relationship strength between performance and culture. 'Work design' and 'decision making' were seen to be linked to financial-performance in the long term. At the same time a leadership that was supervisory in nature was linked to financial-performance in the short-term. Though the results were encouraging, the research had its own share of limitations. According to Lim (1995), of the criticisms that arose, the most significant ones pointed to the fact that employee perception was used as a measure of the organization's culture instead of what it really was: the work climate in the organization. Rousseau, in 1990, attempted to circumvent a number of the limitations that obstructed the research in terms of the measurement of 'organizational culture'. Rousseau had data collected from thirty-two (32) service organizations that were voluntary in nature utilizing the quantum of money realised from a completed recent fund-raising program.

As a measure of organizational culture, the 'Organizational Culture Inventory' which had seen promotion was used. The study's results revealed that the positive correlation between culture and performance was not significant.

A very extensive study among those ever conducted on this topic of the association between performance and organizational culture was stated by Kotter and Heskett (1992). Stretching a duration of 5 (five) years, they utilized data that had been collected from two-hundred and seven (207) companies. In the research, they utilized different measurements of a long-term performance data as well as a variety of culture measurements. Initially, their objective was geared toward the examination of the link existing between long-termed performance and their associated cultures. Though the correlation found between long-term performance and strong culture was minor, followup probes revealed that companies having cultures that were not tailored to their marketing environment had less performance compared to those that strived fit their culture to their marketing environment. Similarly, Marcoulides and Heck; (1993), having collected study data from twenty-six (26) firms, performed analysis of the association of performance to organizational culture using the acquired data.

The two researches made a model proposition where by Organizational Culture is determined with the use of a number of latent-variables: task-organization, individualvalues/beliefs, organizational-structure, climate and organizational-values. In the meanwhile, 'Organizational Performance' is determined with the use of financialindicators, market and capital. This research's results proved that, all latent-variables that were used in the measurement of 'Organizational Culture' had some amount of influence on the performance variable taking note of task-organization and worker's attitudes as the most important variables. Ogbonna and Harris; in the year 2000, also examined the linkage of organizational performance to the culture of the organization by adding a third factor, 'leadership-style', another variable within the model. The two utilized a thousand (1000) unit samples from the 'Financial Analysis Made easy'

information database of registered companies in the United Kingdom. To be able to measure a given firm's performance, variables including: market-share, sales-volume, competitive-advantage, sales-growth and customer-satisfaction were used. Also, to measure the 'Organizational Culture'; community-culture, bureaucratic-culture, innovative-culture and competitiveculture were used. Results obtained revealed that, the four measurements of

'Organizational Culture' had some amount of relationship to performance. All the more particularly, competitive and creative culture had an immediate impact on organizational performance and represented an approximated value of 25% percent of the variance in the performance of an organization. Both creative and competitive forms of culture were remotely directed in accordance with the proposition that the culture of an organization authoritative society must be versatile to the external surrounding for a maintained 'competitive advantage'. Community cultures having strains of bureaucracy, which had been directed internally, were not in direct relation to the performance of the organization. The research had an extension in 2002 when the researchers made analysis of the connection between the performances of an organization, strategic management of human-resource, organizational culture and market orientation. The researchers utilized the same criteria as in the immediate past study for Organizational performance and culture. As in the past study, innovative and competitive cultures were seen to have a critical impact on organizational performance while communal cultures that encouraged bureaucracy had no relation to the performance of a given organization.

2.14 THE DOMINANCE OF INSTRUMENTAL VALUES

An essential issue in much writing and thoughts of management is eagerness in demonstrating the organizational culture's huge potential. Connected with this is a

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prejudice for a distinction that may be premature between bad and good ideas and values, culture's trivialization, overemphasizing the significance of management and the engagement of causal thought.

2.15 PREMATURE NORMATIVELY: THE IDEA OF GOOD CULTURE

Linked with the interest of enhancing means for achievement of objectives technically is an immature ability to reflect upon matters that are normative in nature. The view of culture as medium prompts to an assessments of them as basically good, i.e. as valuable, without thought of whether the 'goodness' is the equivalent to 'usefulness' or if the 'usefulness' has many dimensions. The literature with higher levels of popularity contend that "valuable" or "good" culture frequently likened to "strong" culture are signified by benefit inclined norms to the organization, to clients, and to humankind and with "good" performance in a general sense: Cultures that are good are denoted by values and norms that support to the organizational commitment, teamwork, pride in one's work, orientation to customer-service, profitability, honesty and excellence. Above all, they support versatility – the ability to endure as time goes on in spite of the strains of new development/growth, new guidelines/regulations, new technological advancements, and new competitors. Cultures deemed good are, as indicated by the author, cultures that integrate every single good attribute in a co-existence that is serene.

Likewise numerous different authors eagerly urge professionals concentrate on exceedingly positive-sound attitudes, virtues and conduct guaranteed to be valuable to the accomplishment of corporate objectives as characterized by management according to Deal and Kennedy (1982). They are to a great extent instrumental in essence, without the consideration of any uncertainty of the ideals of culture or what it is attributed to have

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achieved the light of the realization of goals. The thought that culture can be basically assessed with regards to wrongness or rightness come via humiliating explanations; for example, that 'the wrong values make a culture a huge liability. Also, that culture has a positive effect on a firm when it focuses conduct in the right course. Then again, a culture has negative effect when it focuses conduct in the wrong course'. The culture that is ideal is portrayed by an unmistakable proposition of equity, a pure sense of collective competency and a capacity to consistently apply the collective capability to new circumstances and in addition to adjust it when required. This sort of functionalist, regularizing, and instrumentally one-sided way of thought in culture is regarded as an example of fundamental propositions that has "turned out to be" substantial for a group adapting to situations of 'internal integration' and 'external adaptation' (Schein; 1985). Fundamentally, in this literature culture is instrumental in connection to the formal objectives of a firm and for the management targets or tasks connected with these objectives (i.e. internal and external effectiveness). The assumption that it exists is based on its effectiveness or at least previously worked. Obviously, fluctuating situations could render a culture broken calling for structured, deliberate change – however the methodology takes it that culture is or could be good for some beneficial reason. As will be demonstrated afterwards "bad" and "good" are not, then again, plainly obvious, particularly regarding a complex phenomenon like culture.

An inclination toward the positive roles of culture and its nearest connection to issues, for example, meaningfulness, clarity, consensus, and harmony is likewise certain in a large number of these researches. Cultural aspects and symbols are frequently seen as practical (or useless) for the firm as far as objective fulfilment, meeting the emotional expressive requirements of individual members, diminishing the tension in communicating, et cetera.

Instrumental/practical aspects are usually stressed, for example, in the research of ceremonies and rites.

Culture is seen as (potentially or usually) useful – and these features of culture that are not effortlessly or straightforwardly seen as helpful stay out of visibility, e.g. on ethics and gender. The most common thoughts directing analysis of an organization lean upon like metaphors for culture as an apparatus satisfier of need, social tie, apparatus, or controller of social relationships. Some challenges are the premature utilization of good adjudication, in a manner that hides behind a technical comprehension in which culture is seen as an apparatus and probably as simple to assess regarding its integrity as a sledge. Be that as it may, few issues are simple to judge as bad or good, practical or useless. Some other things that may be seen as alright may be less positive from another view. A 'visible sense of collective-competence'' – to join with the reference above – does in its own boundary sound good and is beneficial for commitment and self-regard, however an abnormal level of self-confidence could be a mixed bag as it effortlessly makes a portion of, or directly leads to, dreams of supremacy, and may hinder readiness to listen to criticize, reflective attitude, openness and the consideration of different external suggestions with seriousness. Topics of culture in this manner require for cautious thought, where regularizing judgment ought to be utilized with utmost care. Talk that is normative effectively counteracts more nuanced translation.

2.16 TRIVIALIZATION OF CULTURE

As contended about, the result of the functionalist/practical methodology is that culture has a tendency to be decreased to those restricted parts of this perplexing phenomena that are seen to be directly linked to the competitive advantage and efficiency of an

organization (Barney; 1986). This implies a somewhat selective interest in the culture of a given organization. In any case, much more terrible is an inclination to accentuate the shallow components of those select areas of organizational culture mainly. These shallow viewpoints have advantage that they are harmonious with a technical way of thought, apparently open to intervention of management.

Understanding the concept of 'Organizational Culture' could even be likened to certain behaviour standards seen as 'a good medium for assisting individuals to get an understanding and hence deal with the cultural areas of organizational life. In the area of marketing, culture oriented towards marketing is every now and again characterized as crucial to formidable business performance according to Harris and Ogbonna (1999), where culture implies some behaviour. The actual problem, obviously, is that norms are the less recommended media for explaining culture. Though norms advise individuals on how to act, culture offers a more extensive and more complicated effect on sensemaking, feeling and thinking. Once more, in 1986, Barney and others contended in order to serve as a resource for consistent competitive-advantage, culture should be

'imperfectly imitable', 'rare', and 'valuable'. On the off chance that this statement makes sound argument, culture then could be re-explained as very normalizing, available for assessment regarding its frequency i.e. it is quantifiable, and fit for being duplicated by discretion. This conceptualization denies culture lavishness that is ordinarily seen as its quality. In the meantime, a given culture could be viewed as significant for competitive advantage or disadvantage, as it is ostensibly, difficult to duplicate and very crucial. Barney, (1986) alongside other authors, states, a countless of prior recognized resources for the subject of competitive advantage, for example, process or product technology, economies of scale, protected or regulated markets and access to financial resources,

happen to have lessening importance as a result of more divided markets with an expanding requirement for production adaptability, shorter life cycle of products, deregulations and internationalizations.

An organization's capability and competence to oversee its people to an extensive degree covering culture of the organization – are difficult to duplicate. Indeed, even the analysis and description of culture is by no means easy, as shown by all the literature on management giving just trivial and superficial explanation of culture, for example, norms regarding market-oriented conduct. Trivializations of 'Organizational Culture' are not, on the other hand, singularly limited to literature hopeful of a speedy fix. Schein (1985), in spite of a push to establish definition for 'Organizational Culture' on a more profound level, stressing essential presumptions, in the vast majority of his experimental samples tends to tackle more of shallow topic areas. An illustration involves the securing of a business franchise: The inadequate comprehension of the cultural risk of purchasing a franchised establishment of business was brought out much all the more plainly in a different case, where an extremely moralistic organization, stuffy, traditional whose management touted itself on its high standards of morality purchased a chain of fast-food eateries that were provincially franchised around the nation.

The managers of the organization found out that, much to their embarrassment, that one of the largest of these eateries in a close-by state had turned into the nearby brothel of the locality. The daily dealings of the town had been so very much coordinated around this eatery that the option of shutting it down represented the danger of definitely drawing the sort of attention this organization needed no matter what to keep away from. The supervisors asked themselves, sometime later, 'Would it be a good idea for us to have

known what our securing included on this more level of subtlety? Was it imperative for us to have comprehended our own particular system of values better, to guarantee similarity?' according to Schein, 1985. Hereby the problem is by all accounts absence of learning on a certain point; – what the organization was purchasing – as opposed to inadequate comprehension of the firm's own system of values.

Most normally, the "respectable" companies, whatever their culture of that organization, will most likely wish to abstain from getting to be proprietors of any firm in the form of a brothel. The phenomenon of prostitution is comprehensively not seen as legitimate, according to Schein, not just by the individuals who seen as ' traditionally oriented, moralistic, extremely stuffy ' individuals. Aside from the ethical issue, it also is obviously the hazard for a bad exposure would take after and hurt the organization.

2.17 MANAGERIALIZATION OF CULTURE

Another aspect of adapting culture to technical concerns, and the reduction of complexity and depth contingent upon such concerns, is the confusion of organizational culture with the firm's management ideology. Frequently what is referred to as organizational or corporate culture really stands for the ideals and visions prescribed by top management (Alvesson, 1987). It is sometimes held that the best way to investigate 'corporate culture' is through interviews with top managers, but the outcome of this approach tends to be a description of the espoused ideology of those managers that 'only skim the culture that surrounds the top executives.

While conducting a survey that claimed to have studies in culture of corporate bodies, Denison (1984) for instance enquired of one manager in each firm for a large number of organizations to answer the survey questions. Organizational Culture as well as the ideologies of management is usually dissimilar, partly because of a lack of ideological

gravity in comparison to culture, partially due to differences within firms and in consistencies of top management capered to other groupings in the firm. To distinguish between corporate-culture as described and managerially-led and organizational culture as "real culture" as well as a more or less outcome from beneath is likelihood.

However, management ideology is not necessarily very different from organizational culture there are cases where management ideology powerfully impregnates cultural patterns. But this needs to be empirically investigated and shown, and cannot be assumed. Management ideology is but one of several expressions of organizational culture. In most discussions of the relationship between culture and performance, authors focus on values espoused by senior managers, to a higher or lower degree shared by larger groups, while the complexity and variety of culture is neglected.

From a management point of view, the managerialization of organizational culture immediately appears appealing; but arguably deeper, less conscious aspects of cultural patterns than those managers are already aware of and promote are more valuable, at least in the long run, to focus on. Rather than smoothing over differences and variations in meanings, ideas and values within organizations, highlighting the latter is significant as a basis of informed management thinking and action. Loosening the grip of premature practicality The three weaknesses of much organizational culture thinking reviewed above are related to the wish to make culture appear as of immediate interest to practitioners, and to fit into a predominantly technical cognitive interest in which culture is reduced to a tool. Cultural studies should be permitted to develop unrestricted by, or at least more loosely connected to, concerns for practicality. It is important here is to recognize the contradiction between sophisticated thinking and easily applicable practical concerns:

The more rigorously (anthropologically) the term (culture) is applied, the more the concept of organizational culture gains in theoretical interpretative power and the more it loses in practicality. In the effort to overcome this contradiction the danger is that theoretical rigour will be lost in the interest of practicality. Even if one wants to contribute to practicality, rather than to anthropology, these still calls for another kind of intellectual approach than most of the authors cited above exemplify. Oversimplification and promises of 'quick fixes' do not necessarily serve narrow pragmatic interests, neither those of managers nor of others. Making things look clear-cut and simple may mislead. Practitioners might benefit much more from the pro-managerial and pragmatic organizational culture literature if it stopped promising recipes for how to manage and control culture and instead discussed other phenomena which managers might, with luck and skill, be able to influence – for example, specific cultural manifestations, workplace spirit and behavioural norms. Learning to 'think culturally' about organizational reality might inspire enlightened managerial everyday action rather than unrealistic programmes for culture change or bending patterns of meaning, ideas and values to managerial will. Before assuming that culture is functional or good for organizational or managerial purposes, it makes sense to distinguish among possible consequences and to recognize that they may conflict.

Critical reflection and learning may be a good thing, consensus facilitating control and coordinated action another, and reduction of anxiety a third; but not all these good things may be attainable at the same time and they may contradict each other. Perhaps more important, contradictory interests those of professions, divisions, classes, consumers, environmentalists, the state, owners, top management, etc. – may produce different views on what is good, important, and appropriate. Also within complex organizations, corporate goal-attainment may presuppose considerable variation in cultural orientations. Most

aspects of culture are difficult to designate as clearly good or bad. To simplify these relationships runs the risk of producing misleading pictures of cultural manifestations. Instead, the focus must become the tensions between the creative and destructive possibilities of culture formation.

2.18 ACQUISITION AND ORGANIZATIONAL CULTURE

A great number of the acquisitions of culture decline due to the clash of cultures. Culture has been explained in the similitude of value that has distinguishing as well as common features (Riseberg, 1997). Jemison and Sitkin,(1986), referred to in Riseberg (1997), state that to be able to make ensure that cultural acquisitions stay functional, it is imperative to seek fits in between the merging firms. For instance, common features in managerial styles as well as corporate cultures (Nahavandi & Malekzadeh; 1988). The most basic hypothetical situation is to ensure a functional acquisition. Both firms should be joined in such manner as to be as equal as likely possible to be able to achieve a common corporate-culture (Nguyen & Kleiner; 2003). Haspeslagh and Jemison (1991) also referenced in Riseberg (1997) said that such hypothetical cases do not totally explain mergers in all cultural acquisitions. Thus, it shows that, different levels in integration must be employed taking into account to the acquisition's nature. On the contrary, authors like Napier *et al* (1989) contend that, the firm acquired is usually coerced to adjust to suit the company acquiring the latter's routine and culture that may proceed to problems in the process of realigning to the parent firm. In the other way around, it should also be carried out; thus it is basically a contention as to which firm of the two possesses a better culture.

"Culture as seen in the view of complexity is not characterizable as either in conflict or harmony" a quote by Martin and Meyerson (1991) which Riseberg (1997) also confirmed.

On the contrary, people have some common points of view, disagreements about others as well as being indifferent to or oblivious of others. In reference to Fines (1991), a statement is made that persisting in existing organizational theorems; the company that has been acquired should be incorporated into the acquiring-company's organizational culture which is not accounted for a disparity in culture inside the company. Within the firm, a number of varied cultures pertain because individuals belong to diverse ethnic groups, nationality, and or gender (Risberg; 1997).Martin and Meyerson (1991)clarify that in accordance to these theories of organisation, Culture could be seen as a quality that could be a standardizer for the merging firms as well as their membership. Therefore, as both cultures join, existing theorems usually take it that one out of the both must dissolve into the counterpart's existing culture to enable the new firm function (Berry (1980); Nahavandhi and Malekzadeh (1988); referenced in Risberg (1997)). On the contrary, the culture of a given organisational barely has expectations, assumptions, values and norms that bring unity to all members in the organization. From Schein (1993), a company might comprise various sub-cultures having quite confusing reality assumptions.

Cultural differences, which is considered as to be the most prominent issue for the lack of predicted performance, loss of key employees, and time consuming conflicts in merging of business Bijilsma-Frankema, 2002. According to Bijilsma-Frankema Mohibullah2002 the term 'Culture clash' could be used to describe the conflict between the merged organisations; which may include differences in their styles, norms, sanctions, philosophies, and objectives. This may, in fact, be the most dangerous factors when two companies decide to combine. Another author, Covin *et al* 1997 argues that even, if the conditions for M&A are favourable, still mergers can so change the nature; orientation and character of one or both of the merged partners; which means it will require five to seven

years where employees can feel whether they have truly understood one another's culture.

Many adjustment problems have been witnessed during the postmerger period Mirvis and Marks, 1992. According to Mirvis and Marks 1992, these problems arise due to employee's fear of losing the job and financial debt due to job loss. Also, fears that arise due to the loss of close team members, appointment of new team members and new supervisors can lead the organizations into an ambiguous situation. By forcing employees to deal with new supervisors and new team members, they could build up worries of taking certain risks and raising sensitive issues. This can lead to develop 'us versus them' scenario, where trust for new members will be nominal Mirvis and Marks, 1992. Organizations, having this kind of situation may find themselves in dilemma due to loss of collaboration and interest among the employees of the new business amalgamation. It will be difficult to achieve the synergies that were initially sought; it will also be difficult to resolve conflicts and sensitive issues, if at all, this resistance arises often. Post-merger can be the most difficult time for the new team to move forward as a whole (Appelbaum *et al*, 2004).

2.19 MANAGEMENT OF CULTURAL INTEGRATION

Differences in culture, is considered to be the most significant point of concern for the of loss of important workers, inadequacy of predicted performance as well as time wastage in the resolution of conflicts between the uniting organizations (Bijilsma-Frankema; 2002). According to the latter, the terminology of "Culture Clash" can be employed in the description of conflict that rages between the merging firms. These may comprise disparity in norms, sanction procedures, styles, objectives and philosophies. In actual fact, this could be the gravest subject when two firms express a desire to join forces. A contention by Covin *et al* (1997) goes on that, supposing the parameters for 'M&A' are favourable for

merger, there still remains a possibility of the deal changing drastically in its very orientation, nature as well as character for one or both of the merging parties which might imply a requisition of 5 to 7 years to ensure employees can have certainty to have accepted and or comprehended each and everyone's culture.

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amalgamation. It will be difficult to achieve the synergies that were initially sought; it will also be difficult to resolve conflicts and sensitive issues, if at all, this resistance arises often. Post-merger can be the most difficult time for the new team to move forward as a whole Appelbaum *et al*, 2004.

Improper communication cannot be the only issue for merging organisations; the senior executives of the organisation who are dealing with the amalgamation process, sometimes intentionally withheld information from the employees is also a serious issue. As these kind of issues can create uncertainty, loss of trust and loyalty which leads to develop confusion among the employees. Many authors argue that, organisations are moving from

functional to network form, so, performance of the organisation now depends on trustful relations between each individual of the organisation.

According to Miles and Snow 1994, "A high level of trust with in a network form is seen as a functional equivalent of building and maintaining control in functional forms." A generally conceded idea is that trust on managerial philosophies, actions and beliefs can reduces transaction costs.

Researchers: Sheperad and Tuschinsky;(1996) and Powel;(1990)are of the opinion that when relationship are cost-associated with control and trustworthy in elementary terms, monitoring and checks could be curtailed to the barest minimum. Trust and control are rudimentary components of a merger. If control is not minimal, trust will deteriorate among organization members. Handy; (1993), states that, subordinates place trust in the managers and the individual's work control is a constant nominal value in the authority of the manager, thus, an increase in control value results in the shortfall of trust in the negative direction. Therefore, the arising question: how a right balance between control and trust could be achieved remains unanswered. This is attributable to the deficiency of awareness between individuals about which behaviour or attitude of the managers must be distrusted or not. The right balance for trust between employees and the managerial behaviour could be minimised through communal norms that could be helpful in reducing conflict in reference to mutual-expectations.

Let suppose, people who do not want to harm anyone might do so, because he/she does not have any idea about norms and expectations of others. For this purpose, regular dialogues between the two parties can lead to more sharing of norms which can help how to properly communicate information regarding one another's norms and expectations.

According to Nguyen and Kleiner 2003 that regular dialogue can involve "exchanging ways of thinking and reasoning that have brought about conclusions people draw of each other's behaviour". Simply because of exchanging cannot to be concluded as a learning process. Learning about each other's way of reasoning adds to mutual understanding, and assists comparison: is the other's reasoning really so different or just an alternative pathway taken from a common ground? Do the alternative paths reply to specific situations, each with its own success value? Can they be seen as supplementing each other? Can both ways of thinking be combined in a new logic? These considerations potentially furthering integration may arise, thanks to the quality of a dialogue over the simple exchange of conclusions of thought.
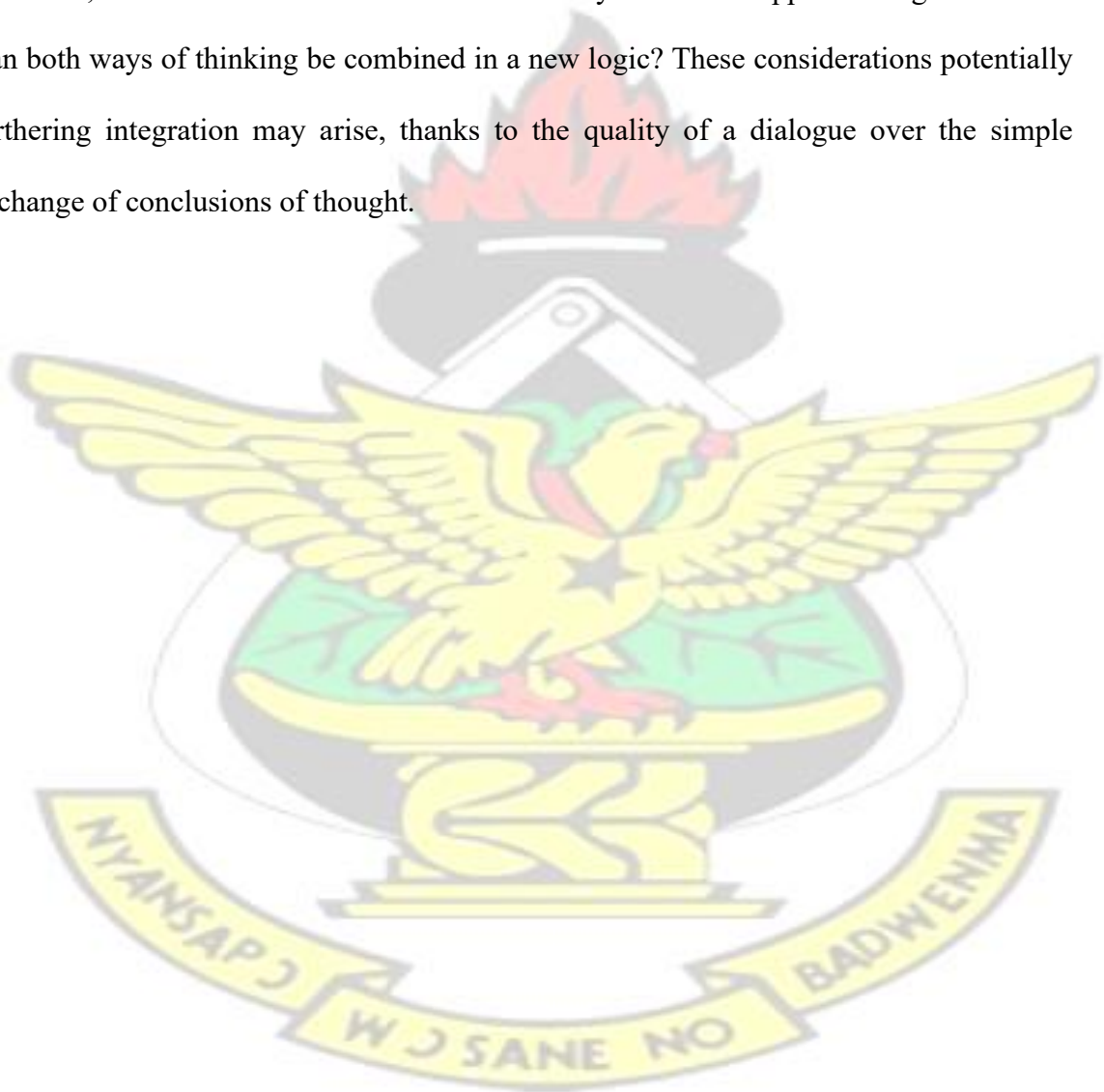
CHAPTER THREE

RESEARCH METHODOLOGY

3.0 INTRODUCTION

The method employed in the process of this research is discussed in this chapter. The chapter discusses topics of research design, sample size, the target group/population and sample selection technique and data analysis procedures.

3.1 THE RESEARCH DESIGN

The framework for carrying out a business research is referred to as research design (Malhotra, 2007).There are three categories into which research could be classified: the 'Explanatory' (causal), the 'Exploratory', and the 'Descriptive' forms. In the exploratory category of research, the sole objective is on further shedding of light on the kind of a situation as well as the identification of any particular objectives or specific data need(s) that require tackling through further research. Furthermore exploratory kind of research is most essential when decision makers desire better understanding of a given situation(s) and/or the identification of alternatives for decision to be taken (Saunders, Lewis, & Thornhill, 2000).

Exploratory research moreover is very essential in particular when researchers are in having inadequate knowledge of the obstacles to be faced in the course of the study. In descriptive studies, the objective is to describe the functions or characteristics of the market (Malhotra, 2007). Exploratory research could be linked directly to the descriptive for reasons that the research in the initial stages might have sought shrewdness about a particular problem, and having later on stated it their research then assumes a descriptive nature. In explanatory research, the studies seek to define causal relationship that link variables. During these studies, emphasis is laid on critical study of a problem or a situation to enable explanation of the relationship of one variable to another (Saunders,

Lewis, & Thornhill, 2000). As a result, this study employed the descriptive design. Usually questionnaires, observations or interviews are used to collect descriptive data. Descriptive survey helps in the description, observation and the documentation aspects of a given situation as it occurs. The information garnered from the descriptive research design would be used in diagnosis of a stated situation.

3.2 POPULATION

The study's population comprises management (Chief executive Officer and 4 general managers) and non-management (Staff) of first capital plus bank and SG-Bank Ghana. The population of management and non-management was estimated at 505.

Table 1: Research population

	Category of respondents	Population
Management	Chief executive Officer	1
	General managers	4
Nonmanagement	Staff	500
Total population		505

Table 2: Research sample size

	Category of respondents	Sample
Management	Chief executive Officer	1
	General managers	2
Nonmanagement	Staff	147

Total sample		150

3.3 SAMPLING TECHNIQUE AND SAMPLE SIZE

A sample size of one hundred and twenty (150) respondents was selected through purposive sampling technique. The sampled size comprised management (3) and nonmanagement (147). This is presented in the table 2 above. A sample refers to proportion of the actual population selected as a base for analysis. For this study, judgmental or purposive non- probability technique of sampling was largely utilized. Two types of the latter technique that were used in this research were snowball and expert sampling types. The judgmental sampling type was employed in the selection of the samples that were used for this research since there was need for the researcher to make certain that the chosen respondents provided by the sample had the requisite expertise or knowledge, thus becoming suitable for the study as well as ensuring an even representation of the target population.

In expert sampling, the assembly of sample persons with demonstrable or known experience including expertise in a specified area is involved. The researcher's adoption of this technique was due to the technique being the best method of eliciting views and opinions of persons having specific expertise in the selected topic area as well as providing evident material for report validity. Snowball sampling also depends on recommendations from the initial research subjects in order to obtain more subjects for the research (Goodman, 1961). The technique was moreover used to help reduce the search cost factor. Furthermore, it also ensures that sample is composed of respondents who have knowledge or expertise in the area of research.

Management as well as non-management respondents were chosen using the technique of purposive sampling. This technique also allowed the research to select various respondents having the capacity to answer to the issues under study. Thus it became unlikely that the sample size will be a reflection on the actual population in total.

3.4 DATA COLLECTION

Sources of collecting the study's data consisted of primary sources as well as secondary ones. Primary data was obtained using questionnaires whiles the data collection from other books, documentations, management and customers served as secondary data.

3.4.1 Design of the questionnaires

Questionnaire designed was based on the Denison Organizational-Culture Survey traits. These four (4) traits include Consistency, Mission, Involvement and Adaptability. To be able to facilitate acquiring an answer to each question, indexes for all four traits were used as basis for measurement. Draft questionnaires were presented to the supervisor of thesis so as to ensure that weaknesses or shortcomings in the questionnaire were corrected prior to the final version of questionnaire that was used. The questionnaire design was aimed at soliciting expert opinion from various management/nonmanagement respondents as well as customers primarily engaged in matters involving organizational cultures and its impact on performance.

Lastly, the questionnaire design was aimed at enabling the research achieve the study objectives. Information though needed but was not obtained from secondary sources was channelled via other question sets. Improvement in the response rate as well as the surety that respondents felt reasonably comfortable answering the questionnaire was achieved by not requiring identifiable information on each respondent.

3.5 DATA ANALYSIS PROCEDURE

Analysis of obtained data was carried out using Microsoft Office - Excel 2007 and the Statistical Package for Social Scientist software version 16.0 in order to realize graphs, frequencies, and percentages for close ended responses. These were done to ascertain trends that clearly showed in the responses to the survey. The descriptive statistics method along with other concepts of regression was used to prove responses from management/non-management respondents and customers.

Higher values of mean correspond to higher level of disagreement with a given statement: The variable key is as shown: One (1) = Strongly Agree, Two (2) = Agree, Three (3) = Neutral, Four (4) = Disagree, Five (5) = Strongly Disagree.

In analyzing the impact of organizational culture on first capital plus performance in Ghana, following analysis was employed in generating and explaining the regression equation obtained from the coefficient table.

<u>Coding:</u> organizational cultures   Yes = 1 No = 2

Profitability   1= (Very high)   2= (High)   3 = (No impact)   4= (No impact at all). In the bi-variate regression, the Un-standardized regression Coefficient in coefficient table represents the slope of best fit 'regression line' in the scatter plot (correlation) which depicts relations between two variables. The Coefficient of Standardized regression can be shown as equal to the correlation of the two variables.

The Unstandardized Coefficients provides the formula that enables prediction of the dependent variable (y) scores from independent variable (x) scores. Therefore, in case there was no access to any score, the formula could provide the best method of estimating a y score of an individual based on an x score same individual. For instance, if we would

want to calculate the performance level of a similar group though only the organizational cultures is known, the regression equation could be utilized to predict the performance: predicted Level of performance = A+ Bx (organizational cultures). Where B is the regression coefficient and a being the regression constant.

3.6 COMPANY PROFILE

3.6.1 First Capital Plus Bank

The First Capital Plus (FCP) Bank is a solely - Ghanaian owned Bank that was given a Universal Banking License Class 1 to begin operations as a Universal Bank from August 2013. This followed a provisional universal banking license issued to them in July 2012. However, the bank was initially established in October 2009 as a Savings & Loans Company till it assumed bank status as First Capital Plus Bank in the year 2013. First Capital Plus's strategic goal is the provision of relevant and timely financial solutions to the SME sector of the market.

During September 2013, FCP was awarded the financial institution of the 2012 year, non-bank category by the CIMG for its orientation toward marketing/technological innovation, Corporate Social Responsibility investment and a formidable financial performance. Also in October 2013 it received awarded for being 10th as a company in the best performing category in the 2012 year as well as the top firm in the sector of Non-Bank Financial Institutions during the highly regarded Ghana Club 100 Awardceremony promoted by the body, 'Ghana Investment Promotion Centre' or GIPC. FCP has been associated with innovation became the premier financial

establishment/institution to release a financial transaction solution advertised as; 'Speed Banking', it made provision for its customers to do cash deposit into the desired bank

accounts any day, anywhere and at any time via a mobile phone without needing a visit to the actual hall for banking.

The bank has a state of the art head office is situated at their Capital Plaza along Spintex Road. To date FCP operates fifteen ('15') branches in all situated at various strategic locations in Ghana. They include Cape-Coast, Tema, Newtown, Dansoman, Abossey Okai, Kasoa, Makola, Spintex, Koforidua,Kumasi, Takoradi, Tesano, Ashiaman, Miotso and Osu.

Vision

First Capital Plus's ambition is to progress to become the top banking solutions provider in Africa.

Mission

FCP's mission is to become a customer-motivated and committed institution that provides supportive, timely and effective banking/financial solutions to their customers including other business stakeholders in: properly motivated and dynamic staff,

Customer service excellence and the use of modern cutting-edge technology.

Product and services

FCP Bank finds pride as being the capital of customer-centered banking/financial solutions provider. First Capital Plus provides solution tailored to suit their customers' business financial or personal requirements. They give interest tagged fixed-deposit investments, savings/current accounts with negotiable and attractive rates. There are offerings for customized solutions for credit both business and personal needs along with specific credit

facility solutions for Educational and Church Institutions. Further service offers comprise the E-Zwich platform services, Bill Payment Solutions, electronicbanking, Money Transfer, Inter-bank Transfer, Bank Guarantee etc.

3.6.2 S G-Bank Profile

'Societe Generale Ghana Limited' (SG-Ghana Ltd.), had its incorporation in February 1975 with the name: Security Guarantee Trust Limited. It was founded to be a private limited-liability firm providing bank services to its Ghanaian business environment, having the 'SSNIT' as only shareholder. In the year 1976, its name became Social Security Bank Limited (SSB) and obtained license to begin operations as banking firm during the same year. It commenced operations as a bank during 1977.

As at 1994, in a bid to restructure the growing banking/financial system, the 'SSB' Bank and the National Savings and Credit Bank, a Government and Bank of Ghana jointlyowned commercial banking setup, went into a merger; the consideration becoming the SSB's issue of fresh shares expressing a 7.6% of its own issued shares available. The subsequent year saw Ghana Government divesting its significant 21% of stakes in 'SSB' bank converting it into a public limited-liability establishment as a part of arrangements for the bank's Initial-Public-Offering (IPO). The bank subsequently obtained a listing on

GSE (Ghana Stock Exchange) in October 1995.
For 1998, an internal restructuring changed the firm's name to 'SSB Bank Ltd' in bid of reflecting a new bank positioning strategy. The company in over the years had registered the top spot in a wide range of financial services and products. It became the first banking firm to release a 'Consumer Credit Scheme' type of product to assist the

working class who have interest in credit and hire purchase. It was also first to release a door to door banking/cash collections scheme, a unique farmers' loan program, the Sikacard electronic debit ATM card exporters as well as assistance targeted at the 'non-

traditional'.

In the month of March 2003, 'Societe Générale' secured 51% of stakes in the 'SSB Bank Ltd' for a more than €50million Euros, a singularly significant transaction that is among the largest deals done on the GSE (Ghana Stock Exchange). In the view of many operators in the Ghanaian stock market, the deal tagged Ghana as a very conducive and attractive destination for investment in the West African sub-region. Presently, Societe Générale maintains 52% of total shares. Considering the African continent, SG Ghana links with SG to put at its customers' service, a dozen subsidiaries. Eight out of these are located in Western and Central Africa. They include: Benin, Equatorial Guinea, Côte d'Ivoire, Senegal, Guinea, Cameroon and Chad.

In the month of March, 2004, the firm had a name change to 'SG-SSB' Limited to symbolize the new position of the Bank as member of 'Societe Générale' Group of firms. From then on, SG-SSB has seen its repositioning to become one of the formidable local banking institutions poised to exploit the required technology and resources from its parent multinational affiliate in a bid to meet the needs of yearning customers. SGGhana, a member of Ghana's Club 100, was adjudged the top Bank in the category of 'Competitive Pricing' as well as the top Bank 'Financial Performance' category during 2010 'Ghana Banking Awards'. Another laurel in immediate past is top Bank in the category of 'Innovation' during the 'Ghana Banking Awards 2002'.

Mission statement

To become the most preferred financial/banking firm, that employs Innovation Professionalism and Team Spirit to deliver services and products of high quality to better satisfy customer needs.

Product and services

Products of SG-Bank includes loan products, insurance, fixed deposits, call deposits, government of Ghana securities, foreign exchange transactions and repurchase contracts (www.societegenerale.com.gh)

CHAPTER FOUR

DATA ANALYSIS AND FINDINGS

4.0 INTRODUCTION

This chapter is a presentation of the analyses of obtained data keeping reference to the influence of 'Organizational Culture' on the 'Corporate performance' within Ghana's banking industry with particular focus on First Capital plus Bank and SG-Bank. The Statistical Package for Social Scientists (SPSS) software was used as statistical calculation tool along with Microsoft Excel software. The outcome of the analysis of obtained data is as shown in the graphs and tables. The number of survey questionnaires given out to

respondents was 155(One hundred and fifty-five) in all. They comprised management along with the staff belonging to the two Banks). After one week, 150 was retrieved. Missing items included questions that did not get answered on the questionnaires. This chapter's beginning deals with a situation analysis and critical success factors of First Capital plus Bank and SG-Bank.

4.1 BACKGROUND INFORMATION ON RESPONDENTS

Demographic characteristics of survey respondents are provided in this section. These features of demography that are discussed include gender, age, number of years with First Capital Plus Bank and SG-Bank as well as their educational background. Demographic characteristic are very essential in helping the study identify target segment of the market for staff, the strategy of cost control adopted by their banks as well as the retention rate trend of the workforce belonging to the firm. Results are as displayed in the graphs shown below.

4.1.1 Age of respondent

Figure 1 as shown below shows that'23.80%' respondents with the both banks were aged below twenty-five (25) years whiles only a '7.5%' were aged higher than forty-five(45) years. Most abundant age range was seen to be below twenty-five (25) years with 23.8% of respondents showing an indication of the 'workforce culture' of the study's banks. It was seen that the target age group of the companies target youth. The ultimate group on the table of 'age-distribution' was that of the 36-40 year group with 16.8% recording.
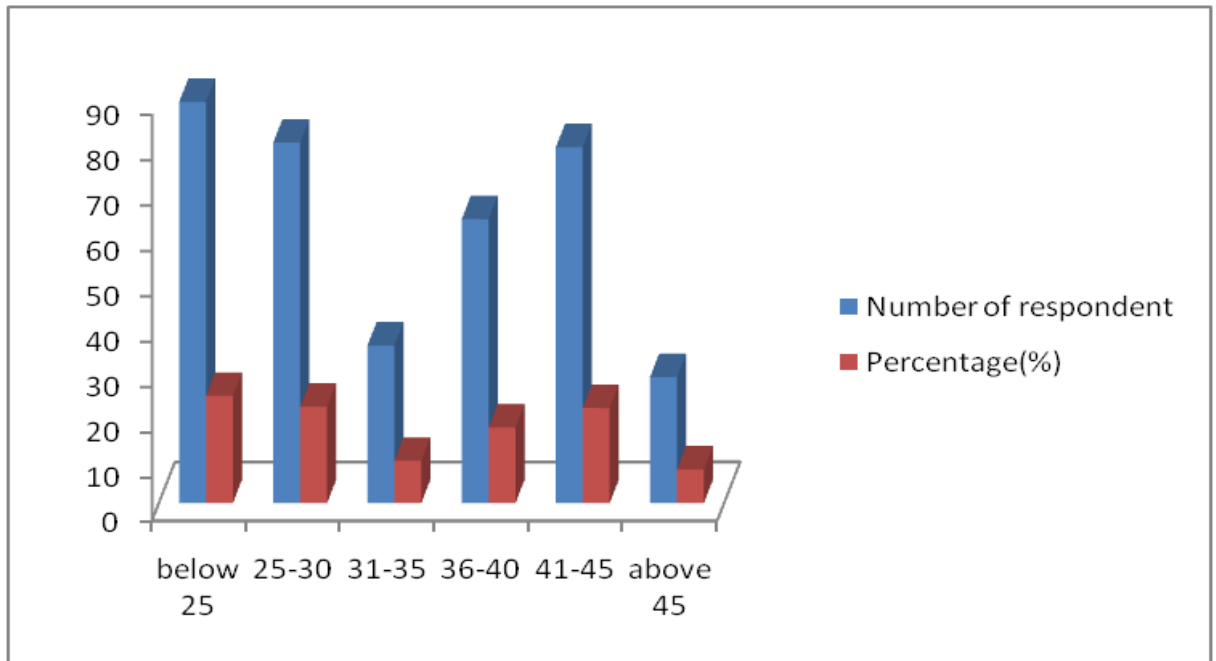
Fig 4.1: Age-ranges of respondents
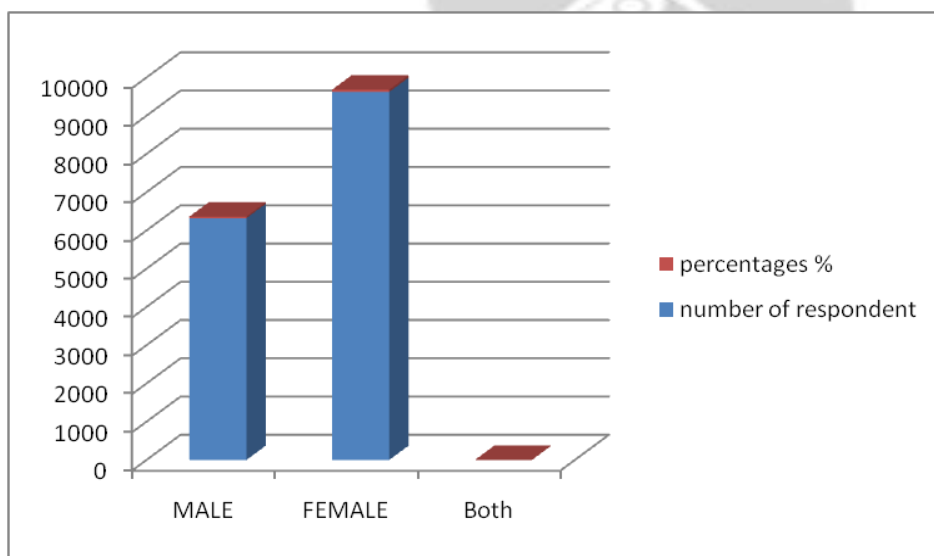
Fig 4.2: Gender categories of respondents

4.1.2 Gender groups of respondents

The 'Figure 4.1.2' above depicts that female respondents made up 60.3% of the total number of respondents while the males made up the remaining 39.7%.This data showing a domination of the female participation that is higher infers the work-force culture at play. It therefore shows that the two firms have their staff body dominated by the female gender.
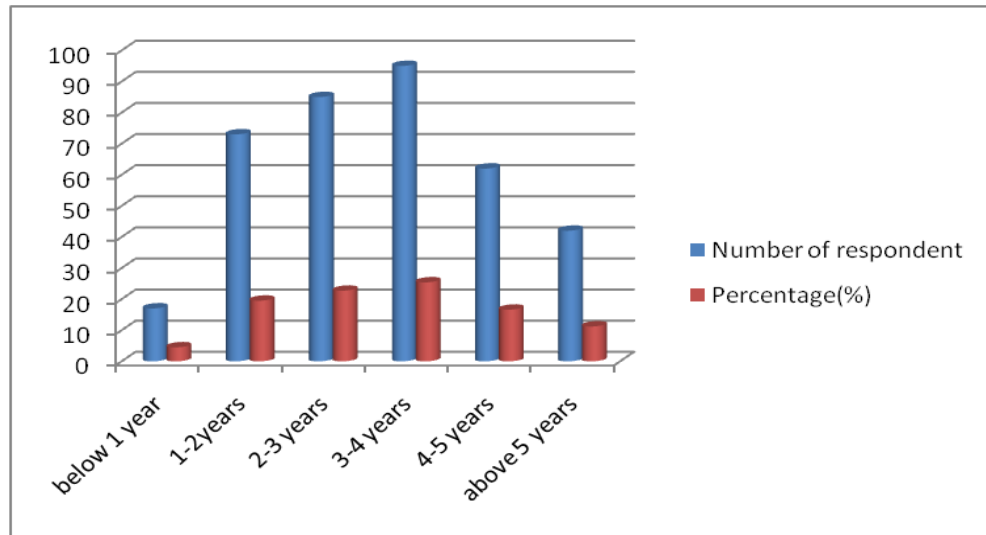
Figure 4.3 Number of years in which respondent has been with the bank

4.1.3 Number of years of respondent with their bank

Figure 4.1.3 shows a result that implies ninety percent (90%) had had 3 to 4 years of relationship with their firm while respondents that had had more than 5 years made up forty (40%), out of the total one hundred and fifty (150)staff and management respondents. This revealed that First Capital Plus Bank and SG-Bank have a high retention rate of management. The latter could be ascribed to the quality and effective packages of motivation designed for staff, proper staff management and good corporateimage. In other words, it could be firmly stated that there remains a comparatively high rate of retention.
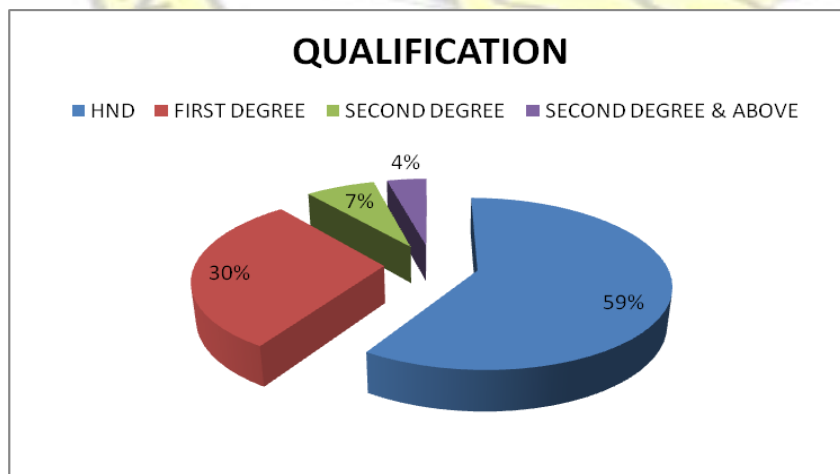
Fig 4.4 Education level of survey respondents

4.1.4 Educational background of respondents

The level of education of survey respondents is as shown in Figure 4 above. It shows that HND holders made up 59% of the respondents while first-degree holders made up 30%. Respondents that had a second degree or above made up just 4% of the total. A clear domination of the HND holders shows the target company staff in the market. This result shows that the work-force culture of both banks is mainly HND qualified. This further implies that both banks utilize cost cut-measures in their operations. Therefore the banks are able to spend lesser on operation costs in comparison to the cost involved in the employment of first degree holders as well as second degree and higher. As a consequence, they can conserve funds for other operation activities and their inherent costs.

4.2 ORGANIZATIONAL CULTURE OF FIRST CAPITAL PLUS BANK (FCPB) AND SG-BANK.

As indicated in the literature review, effective organizational culture have the potential of enabling staff a company becomes motivated and efficiently, increase turnover and profitability. In the quest to assess the organizational cultures of both First Capital Plus Bank and SG-Bank, respondents (management and staff) of each bank had been asked to select their choice by checking against the options: strongly-disagree, disagree, neutral, agree and strongly-agree against statements regarding the organizational culture of the two banks. The survey responses underwent an analysis which gave the following table of descriptive statistics:

Table 4.1: A Descriptive-Statistics Table on Organizational culture of FCPB and

SG-Bank

	N	All the two banks		FCPB		SG-Bank	
		Mean	SD	mean	SD	mean	SD
Involvement trait	150	1.7130	.45432	1.730	0.802	1.150	0.366
Consistency trait	150	2.9391	.89135	1.680	0.680	1.550	0.686
Adaptability trait	150	1.3913	.49018	4.030	0.784	3.650	0.444
Mission trait	150	2.0174	.74907	1.070	0.868	1.350	0.745
Valid N (list wise)	150	150	150	150	150	150	150

Source: field survey, 2012.

In assessing the organizational culture within FCPB, table 3 above revealed that FCPB had an involvement trait culture within its operations. Thus individuals within the organization possess the initiative, ability, and authority for management of their own individual work(s). This generates a sense of personal responsibility and ownership with regard to the organizational system in place which has ability to manage cost and schedule of on-going project. Again, premium value is added to cooperative work toward shared targets to which each employee will have a feeling of mutual accountability. The firm depends on team-work to meet targets and lastly, the firm constantly makes investment toward developing employee skill in a bid to remain competition as well as meeting continuous business demands. The mean for this item is 1.73 approximately 2 (agree) for FCPB and 1.15 approximately 1 (strongly agreed) which lies within the 95% confidence interval.

Additionally, in assessing the organizational culture within FCPB and SG-Bank, table 3 above revealed that FCPB and SG-Bank had a consistency trait culture within its operations. Thus various units and functions of the firm are able to collaborate well to attain shared goals or targets. Boundaries of the organization are not interference to work completion. Again, the firm is capable of arriving at a consensus on crucial matters. This includes the capability to resolve conflict when it arises and the basic level of agreement.

All members of the firm have common values set which serves as a sense of shared common identity as well as a set of expectations that is clear. The mean for this item is 1.68 approximately 2 (agree) for FCPB and 1.55 approximately 2 (agree) for SG-Bank which is still within the 95% confidence interval.

Furthermore, table 3 above revealed that respondents of FCPB and SG-Bank disagreed with the statement that, there was no adaptability trait culture within its operations. Implying that, the firm is capable of creating adjustable methods of meeting changing demands. It has the capacity examine the business environment, rapidly respond to current patterns, and envision changes in the future. The firm comprehends and responds to their client, and foresees their future needs. It mirrors the extent to which the association is driven by an anxiety to please the client. The association obtains, deciphers, and translates signals from the business environment into openings for empowering advancement, picking up knowledge and creating potential. The mean for this item is 4.08 approximately (disagree) for FCPB and 3.65 approximately 4 (disagree) for SG-Bank. Lastly, in assessing the organizational culture within FCPB and SG-Bank, table 3 above revealed that FCPB and SG-Bank had a mission trait culture within its operations. Thus implying that, clear key aims pass on the firm's motivation and make it plain how everybody could contribute, and "make their imprint" onto the business. An unmistakable set of objectives and targets can be connected to the strategy, vision and mission, and make provision for each individual a sense of their work direction. The firm has a mutual view of a coveted future position. It exemplifies central values and catches the minds and hearts of the organization's people, while providing guidance and direction. The mean for this item is 1.07 approximately 1 (strongly agreed) for FCPB and 1.35 approximately (strongly agreed) for SG-Bank.

Figure 4.5 Satisfaction levels of staff in view of the organizational cultures.

4.3 SATISFACTION LEVEL OF STAFF IN VIEW OF THE ORGANIZATIONAL CULTURE OF FCPB AND SG-BANK.

From figure 5 above, 50% of the management of FCPB and SG-Bank did indicate that the organizational culture of the bank was exceedingly good for the improvement of the company's performance. 25% (Twenty five percent) of people in management of both banks had consensus on the basis that organizational culture of the bank was sufficiently good in helping the bank attain its declared goal. 17% concurred that, organizational culture of the two banks averaged in the improvement of the company performance with as very little as a low 8% concurring that organizational culture of the bank was below average in the improvement of the firm to attain a respectable corporate-image. The results therefore suggested that the organizational culture of both FCPB and SG-Bank was exceedingly good for the improvement of company's performance as well as helping the two firms attain respectable corporate-image. The outcome again implies the organizational culture of the bank was experiencing some setbacks in it operations.

4.4 THE RELATIONSHIP BETWEEN ORGANIZATIONAL CULTURE AND STAFF RETENTION.

As indicated in the literature review, an effective organizational culture has the potential of enabling staff becomes loyal and retained in their area of specialty and consequently to the company as a whole. Seven statements pertaining to organizational culture and staff retention were posed to respondents on how they perceive the relationship. Beside each question respondents were asked to circle the acronym that corresponds to their opinion. Their responses are analyzed below.

Table 4 below indicates that, respondent agreed that Staff become retained based on the bank's organizational culture traits. This retention has been recognized at all levels of management, including senior management. The mean for these responses was 1.72 which is approximately 2 (agreed). Furthermore, respondents agreed that they were willing to recommend the bank to other people and also agreed to provide word of mouth advertising for the bank based on the organizational culture trait employed by the bank. Moreover, respondents agree that, staffs become loyal and remain as staff if the bank exhibit good organizational culture strategy. Lastly, respondents were neutral on the statement that, satisfaction of staff depends on the organizational culture of the institution implying that there are other factors that determine staff satisfaction. The result therefore implies that the relationship of staff retention to the culture of the organization is a positive.

Table 4.2 Descriptive Statistics on organizational culture and staff retention

	N	Minimum	Maximum	Mean	Std. Deviation

1. Staff become retained based on the bank's organizational culture traits	150	1.00	2.00	1.7230	.45432
2. Staff is satisfied with the organizational culture trait employed by the bank.	150	1.00	5.00	2.9391	.89135
3. I will recommend the bank to other people based on the organizational culture traits	150	1.00	2.00	1.3913	.49018
4. I will remain a staff of the bank if organizational culture traits is maintained.	150	1.00	4.00	2.0174	.74907
5. Staffs are satisfied with the organizational culture trait employed by the bank.	150	1.00	4.00	2.2957	.78331
6. I will provide word of mouth advertising for the bank based on the organizational culture trait employed by the bank.	150	1.00	4.00	2.4261	.67617
7. staff becomes retained if the bank exhibit good organizational culture strategy	150	1.00	5.00	1.7217	.83296
Valid N (list wise)	150				

4.5 REGRESSION ANALYSIS ON THE IMPACT OF ORGANIZATIONAL

CULTURE ON CORPORATE PROFITABILITY (PERFORMANCE)

Table 4.3 Summary of Regression Model

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.918ᵃ	.843	.819	.10087

a. Predictors: (Constants)organizational cultures

Table 5 above provides the R^2 (coefficient of determination or predictive power) value. The R^2 value is 0.843 representing a correlation that is good. That value shows a strong level of determination. As R^2 value is found in-between 0.70 to 0.90 it could be thought as a correlation that is strong. R^2 value shows the level to which the dependent-variable corporate profitability could be interpreted by the independent-variable organizational cultures. In such circumstance, 84.3% could be clarified, and is strong. Thus corporate profitability does not occur by chance but rather based on the organizational cultures of the institution.

Table 4.4 ANOVA of regression

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5.398	15	.360	35.363	.000ᵃ
	Residual	1.007	99	.010		
	Total	6.405	114			

a. Predictors: (Constant), organizational cultures.
b. Dependent Variable: corporate performance.

Table 6 above indicates ANOVA of regression. The ANOVA indicates how well the independent variables significantly predict the outcome variable which is corporate

profitability. The Sig. regression value in the row showed 0.00that is less compared to the p-value: 0.05 and shows that, the model used is expressively suitable in the prediction of the variable of outcome (corporate profitability).

Table 4.5 Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.563	.101		5.595	.000
	Involvement trait	.094	.013	.352	7.318	.000
	Consistency trait					
	Adaptability trait	.143	.022	.295	6.564	.000
	Mission trait					
		.056	.016	.158	3.487	.001
		.084	.016	.294	5.185	.000

a.   Dependent   Variable: corporate   profitability

4.5.1 Regression equation

From the coefficients table above, the Level of corporate profitability could be firmly stated with the use of the definite traits of organizational culture emphasized in the table of coefficients. For example, in estimating the level of corporate profitability in the case of the use of consistency trait by management: predicted Level of corporate profitability = 0.563+ 0.295x (consistency trait culture by management). Thus, if the use consistency trait by management amounts to 1 (agreed) therefore, Impact on profitability = 0.563+ 0.295 * 1 = 0.853. The 0.853 value is approximated 1, very high, implying a consistency culture trait by management was effective and the impact on corporate performance was Very High. According to the regression model, organizational culture has an impact on corporate profitability.

CHAPTER FIVE

SUMMARY OF FINDINGS, RECOMMENDATIONS AND CONCLUSIONS

5.0 INTRODUCTION

This chapter discusses the summarization of the core outcomes of the research with distinctive focal attention on the research's 4 (four) objectives. This chapter terminates with the alternative plans for action needed to implement, concluding statements and further words of recommendation that have been made on basis of the study findings.

5.1 MANAGEMENT AGE GROUP

The analysis revealed that, the most dominant age of management of FCPB and SG-Bank was below 25years indicating that, the two bank's management group possibly is on the youth. This is very encouraging because fresh and modern ideas are likely to spring up when policies and strategies concerning organizational culture are being initiated and implemented by the management board. Management workforces are also likely to be vibrant and energetic so as to facilitate the operations of the bank. On the contrary management staff is likely to shift in between jobs since they are young and vibrant which can put pressure on the board of Directors.

5.2 MANAGEMENT AND STAFF RETENTION RATE

Additionally, the analysis indicated that, out of 150 management and staff, people having had three (3) to (4) years of relationship with the bank constituted 90% of total respondents while those having 5 and above years is around 40%. There is an indication that banks have a excessively good retention rate of management. This possibly might be well

ascribed to the bank's efficient, quality as well as proper management of staff. Thus if management are well enumerated they tend to be loyal to company.

5.3 MANAGEMENT EDUCATION BACKGROUND

Lastly, according to the analysis the management of FCPB and SG-Bank are HND leavers'. The dominant nature of HND leavers reveals the banks management target. The outcome also indicates that the workforces' culture of the two banks is mainly HND. The result indicates that, the bank adopts cost cutting strategy in terms of its management recruitment program. Thus management is prepared to offer cheap labour than to seek management with higher education.

5.4 ORGANIZATIONAL CULTURE OF FCPB AND SG-BANK

The study revealed that, FCPB and SG-Bank had an involvement trait culture within its operations. Thus individuals within the organization have the initiative, authority, and capability to oversee their individual performance. Again, premium is tagged to on cooperative working order to meet shared objectives to which every employee has accountability mutually. The firm also depends on team work to get targets met and lastly, the company persistently makes investment toward each employee's skill development.

Additionally, the study revealed that FCPB and SG-Bank had a consistency trait culture within its operations. Implying that, various units and functions of the firm are capable of working in collaboration to attain shared objectives. Also boundaries of the firm do not hinder with work progress and further completion. Again, the firm has ability to arrive at agreements on pertinent matters and also company members mutually maintain a set of core values that generates a feeling of identity as well as visible collection of expectations.

Furthermore, the study revealed there was adaptability trait culture within operations of FCPB and SG-Bank. Thus, the firm is capable of creating adjustable methods of meeting varying requirements. It has ability to understand the environment of the business, rapidly reacting to recent trends, as well as anticipating changes in the future. The company thus reacts and comprehends the customer, and makes anticipations of their needs in the future. It shows the level to which the company is pushed by a motivation to meet customer satisfaction. The firm interprets and translates, after it receives environmental signals making them opportunities designed to encourage innovation, develop capabilities and gain knowledge.

Lastly, FCPB and SG-Bank had a mission trait culture within its operations. Implying that, there was clear intention in strategy to carry on the purpose of the organization making it visible how everybody could make contribution, as well as leaving an impression on the industry they are engaged with. A defined set of objectives alongside goals could be associated with vision, strategy, and mission, providing every individual with cut outwork direction. The firm has a communal perspective of an inspirational future position. It holds central values while capturing the minds and hearts of people in the organization, as it provides direction and guidance. Thus, answering the first objective.

5.5 SATISFACTION LEVEL OF STAFF IN VIEW OF THE ORGANIZATIONAL CULTURE OF FCPB AND SG-BANK.

The study established that, majority of the management of FCPB and SG-Bank indicated that the organizational culture of the bank was very good. Some of the management of both banks also agreed to the fact that organizational culture of the bank was good in enabling the bank achieves its mission. Few agreed that, the organizational culture of the two bank was average in the enhancement of it operations with very few as low as 8%

agreeing that organizational culture of the bank was below average for the improvement of the firm in achieving a respectable corporate-image. This outcome thus suggests organizational cultures of FCPB and SG-Bank were exceedingly good for the improvement of the firm's corporate performance as well as empowering those two firms to attain a decent corporate-image. The outcome further shows that, the organizational culture of the bank was experiencing some setbacks in its operations. Thus, answering the second objective.

5.6 THE RELATIONSHIP BETWEEN ORGANIZATIONAL CULTURE AND STAFF RETENTION.

The analysis indicated that, Staff become retained based on the bank's organizational culture traits. This retention was recognized at all levels of management, including senior management. Furthermore, respondents agreed that they were willing to recommend the bank to other people and also providing word of mouth advertising for the bank based on the organizational culture trait employed by the bank. Moreover, respondents agree that, staffs become loyal and remain as staff if the bank exhibit good organizational culture strategy. The result therefore implies that the relation of the firm's culture and staff retention is positive. Thus, answering the third objective.

5.7 IMPACT OF 'ORGANIZATIONAL CULTURE' ON CORPORATE PROFITABILITY (PERFORMANCE)

According to the regression model, organizational cultures have an impact on corporate profitability. The organizational cultures were statistically significant at p-value of 0.05. Also the organizational cultures had a predictive power (R^2) of 0.843 approximately 84.3 percent chance of predicting corporate profitability which was moderate. This answers the fourth objective.

5.8 CONCLUSION

Quality management and staff is the main discerner for firms in industries that are very competitive. When a product changes into a commodity, firms attract as well as maintain management and staff based on good Organizational culture. Taking into account the much more costliness of the situation to appeal to a new management and staff than retaining incumbent ones, firms are placing more increased focus on the making of management and staff interrelations effective and efficient, thus improving management and staff retention, loyalty, and satisfaction. Organizational culture consists of the various activities that hold the organization together and also how a business handles its customers. A business that wants to increase its staff retention and to provide a comprehensive high quality customer service must be able to analyze the culture of the organization critically. The study concludes that a very good organizational culture remains the main distinguishing feature for firms in industries that are extremely competitive. While products transform into commodities, firms appeal to and keep on customers based on the organizational culture. Moreover, the research established with certainty that organizational culture has 84.3% chance of explaining corporate performance. However, if the organizational culture is not well managed, staff and management might leave the bank no matter how hard the bank try to retain them.

5.9 RECOMMENDATIONS

Organizational-performance management-system formulates career-paths on behalf of employees and groups of individuals who stay within the company for times long enough to build the culture of the company. This view implies that organizations could apply those practices in management that encourage career development internally as well as job-

security in a bid to maintain low levels of turnover, as well as the maintenance of those social phenomenon that constitute the culture of an organization; assumptions, norms, values, beliefs; inside the organization thus creating strong culture for the organization.

Firms should plan their process of recruitment to engage and attract those already employed using same values and beliefs that form the culture of the organization. This could ensure the assimilation of the new employees into the organization as well as strengthening further the phenomenon of corporate-culture. Organizations must also make sure that they direct corporate-culture in line with management-systems of performance. If management systems and culture are aligned improperly, management should realign them so as to ensure that behaviour of employees result in the attainment of the goals of the organization.

An organization's culture most often dictates the employee's performance. Thus, keen attention must be paid by the company to curtail harmful influences that saddle performance of employees in a bid to encourage a work environment that is positive as well as a culture for the organization that is progressive.

5.10 RECOMMENDATION FOR FURTHER RESEARCH

A researcher that takes into account the significance of singular influences i.e. effort and ability is capable of making an association between the culture of an organization as well as the performance of an employee according to Gardner and Schermerhorn (2004); Schermerthorn *et al* (1990), there is a demand for more investigations for the improved predictability and comprehension of the relationship of the performance of an employee to the culture of the same organization. Furnham and Gunter; (1993), found out that the culture of a company serves as the integration internally and the coordinating of employees with operations of the firm. Integration internally could be explained as interaction of

existing members with new ones in the society. This creates within limits of the firm an identity feeling among personnel as well as organizational commitment. Furnhum and Gunter (1993) again state that, a joint system that formulates a foundation for understanding mutually as well as interpersonal interaction due to the culture. Supposing the culture of the company flops in the fulfilment of these roles at a level of satisfaction, there may be singularly noticeable adverse impact on the employee's efficiency due to the culture.

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APPENDIX A

Questionnaire (Chief executive Officer, branch managers and Staff**)**

This questionnaire aims at investigating the organizational cultures of First Capital Plus and it influence on corporate performance. Kindly indicate your preference among alternative answers for each question by ticking in the appropriate box. Where alternative answers are not provided, fill in the gaps provided. Respondents are assured of the confidentiality of this exercise because it will be solely be used for academic purpose. Thank you for your contribution.

Name of researcher: Akosua Opoku-Agyemang

A. Background Information

1. What is your gender?   A. Male [   ]   B. Female [   ]

2. What is your age?   25 years and below [   ]

   Between 26 and 35 years [   ]   Between 36 and 45years [   ]

   Between 46 and 55 years [   ]   Above 55 years [   ]

3. What is your level of education?   A.JHS[   ]   B.SHS. [   ]   C. HND. [   ]

   D. Diploma. [   ]   E. First degree[   ]   F. First degree and above. [   ]

4. What is your position?

   A. Chief executive Officer [   ]   B. Branch manager [   ]   C. Staff[   ]

5. Is there a clear mission for the organization?   Yes [ ]   No [ ]

6. Is there enough adaptability/flexibility in the organization to respond to a changing environment? Yes [ ]   No [ ]

7. Are the systems current and supportive of successful goal attainment?

   Yes [ ]   No [ ]

8. Is the organization continuing to learn and develop the competencies of its personnel? Yes [ ]   No [ ]

9. Is the organization listening to and responding to the concerns of its customers or is it doing what has always worked regardless of what the customer wants

   …………………………………………………….....................................

B. Assessment of organizational culture traits of First Capital Plus.

To what extent do you agree with the following statement on theorganizational culture traits of First Capital Plus?

Key: SA-Strongly Agree   A-Agree   N-Neutral   D-Disagree   SD-Strongly Disagree

Involvement Trait	SA	A	N	D	SD
1. Individuals have the authority, initiative, and ability to manage their own work. This creates a sense of ownership and responsibility toward the organization					
2. Value is placed on working cooperatively toward common goals for which all employees feel mutually accountable. The organization relies on team effort to get work done.					
3. The organization continually invests in the development of employees' skills in order to stay competitive and meet ongoing business needs.					

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Consistency Trait	SA	A	N	D	SD
4. Different functions and units of the organization are able to work together well to achieve common goals. Organizational boundaries do not interfere with getting work done.					
5. The organization is able to reach agreement on critical issues. This includes both the underlying level of agreement and the ability to reconcile differences when they occur.					
6. Members of the organization share a set of values which create a sense of identity and a clear set of expectations.					

Adaptability Trait	SA	A	N	D	SD
7. The organization is able to create ad ptive ways to meet changing needs. It is able to re d the business environment, quickly react to curren trends, and anticipate future changes.					
8. The organization understands and re cts to their customer, and anticipates their futur needs. It nization reflects the degree to which the orga s driven by a concern to satisfy their customer.					

	SA	A	N	D	SD
9. The organization receives, translates and interprets Signals from the environment into opportunities for encouraging innovation, gaining knowledge and developing capabilities.					

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Mission Trait	SA	A	N	D	SD
10. Clear strategic intentions convey the organization's purpose and make it clear how everyone can contribute, and "make their mark" in the industry.					
11. A clear set of goals and objectives can be linked to the mission, vision, and strategy, and provide everyone with a clear direction in their work.					
12. The organization has a shared view of a desired future state. It embodies core values and captures the hearts and minds of the organization's people, while providing guidance and direction.					

Strategic impact of organizational culture traits on performance	SA	A	N	D	SD
1. The organizational culture traits contributes to clients retention					
2. The organizational culture traits results in profitability increase					
3. The organizational culture traits gives a competitive Advantage					
4. The organizational culture traits builds a positive image for the company					
5. Staff turnover increases from period to period					

6. Employees are satisfied with organizational culture strategy employed by the bank.					
7. Staff do not willingly exit unless being asked by management					
8. The market share of the bank increases from year to year					
9. The net income of the bank improves from year to year.					

Staff loyalty and satisfaction	SA	A	N	D	SD
1. Staff become loyal based on the bank's organizational culture traits					
2. Staff are satisfied with the organizational culture trait employed by the bank.					
3. I will recommend First Capital Plus to other people based on the organizational culture traits					
4. I will remain a staff of the bank if organizational culture traits is maintained.					
5. Staffs are satisfied with the organizational culture trait employed by the bank.					
6. I will provide word of mouth advertising for the bank based on the organizational culture trait employed by the bank.					
7. Customers become loyal if the bank exhibit good organizational culture strategy					

8. How will you rate the organizational culture of the bank?

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A. Very good B. good C. Average D. Below average **APPENDIX B**

Questionnaire (Chief executive Officer, branch managers and Staff**)** This questionnaire aims at investigating the organizational cultures of SG-Bank Ghana and it influence on corporate performance. Kindly indicate your preference among alternative answers for each question by ticking in the appropriate box. Where alternative answers are not provided, fill in the gaps provided. Respondents are assured of the confidentiality of this exercise because it will be solely be used for academic purpose. Thank you for your contribution.

Name of researcher: Akosua Opoku-Agyemang

A. Background Information

1. What is your gender?   A. Male [   ] B. Female [   ]

2. What is your age?   25 years and below [   ]

    Between 26 and 35 years [   ]   Between 36 and 45years [   ]

    Between 46 and 55 years [   ]   Above 55 years [   ]

3. What is your position?   A. Chief executive Officer [   ]

    B. Branch manager [   ]   C. Staff

4. What is your level of education?   A. JHS[   ]   B.SHS. [   ]   C. HND. [   ]

    D. Diploma. [   ]   E. First degree[   ]   F. First degree and above. [   ]

5. Is there a clear mission for the organization?   Yes [   ]   No [   ]

6. Is there enough adaptability/flexibility in the organization to respond to a changing environment? Yes [   ]   No [   ]

7. Are the systems current and supportive of successful goal attainment?

    Yes [   ]   No [   ]

8. Is the organization continuing to learn and develop the competencies of its personnel? Yes [   ]   No [   ]

9. Is the organization listening to and responding to the concerns of its customers or is it doing what has always worked regardless of what the customer wants ……………………………………………………...

B. Assessment of organizational culture traits of First Capital Plus.

To what extent do you agree with the following statement on theorganizational culture traits of SG-Bank Ghana?

Key: SA-Strongly Agree   A-Agree   N-Neutral   D-Disagree   SD-Strongly Disagree

Involvement Trait	SA	A	N	D	SD
13. Individuals have the authority, initiative, and ability to manage their own work. This creates a sense of ownership and responsibility toward the organization					
14. Value is placed on working cooperatively toward common goals for which all employees feel mutually accountable. The organization relies on team effort to get work done.					
15. The organization continually invests in the development of employees' skills in order to stay competitive and meet ongoing business needs.					

Consistency Trait	SA	A	N	D	SD

	SA	A	N	D	SD
16. Different functions and units of the organization are able to work together well to achieve common goals. Organizational boundaries do not interfere with getting work done.					
17. The organization is able to reach agreement on critical issues. This includes both the underlying level of agreement and the ability to reconcile differences when they occur.					
18. Members of the organization share a set of values which create a sense of identity and a clear set of expectations.					

Adaptability Trait	SA	A	N	D	SD
19. The organization is able to create adaptive ways to meet changing needs. It is able to read the business environment, quickly react to current trends, and anticipate future changes.					
20. The organization understands and reacts to their customer, and anticipates their future needs. It reflects the degree to which the organization is driven by a concern to satisfy their customer.					
21. The organization receives, translates, and interprets Signals from the environment into opportunities for encouraging innovation, gaining knowledge and developing capabilities.					

Mission Trait	SA	A	N	D	SD
22. Clear strategic intentions convey the organization's purpose and make it clear how everyone can contribute, and "make their mark" in the industry.					
23. A clear set of goals and objectives can be linked to the mission, vision, and strategy, and provide everyone with a clear direction in their work.					
24. The organization has a shared view of a desired future state. It embodies core values and captures the hearts and minds of the organization's people, while providing guidance and direction.					

Strategic impact of organizational culture traits on performance	SA	A	N	D	SD
10. The organizational culture traits contributes to clients retention					
11. The organizational culture traits results in profitability increase					
12. The organizational culture traits gives a competitive Advantage					
13. The organizational culture traits builds a positive image for the company					
14. Staff turnover increases from period to period					
15. Employees are satisfied with organizational culture strategy employed by the bank.					
16. Staff do not willingly exit unless being asked by management					
17. The market share of the bank increases from year to year					
18. The net income of the bank improves from year to year.					

Staff loyalty and satisfaction	SA	A	N	D	SD
10. Staff become loyal based on the bank's organizational culture traits					
11. Staff are satisfied with the organizational culture trait employed by the bank.					
12. I will recommend SG-Bank Ghana to other people based on the organizational culture traits					
13. I will remain a staff of the bank if organizational culture traits is maintained.					
14. Staffs are satisfied with the organizational culture trait employed by the bank.					
15. I will provide word of mouth advertising for the bank based on the organizational culture trait employed by the bank.					
16. Customers become loyal if the bank exhibit good organizational culture strategy					

17. How will you rate the organizational culture of the bank?

A. Very good B. good C. Average D. Below average