



The background image shows a person in a dark blue business suit and white shirt, holding a pen and pointing at a glowing digital interface. The interface features a bar chart with blue bars, a line graph with a blue line, and various data points and percentages (52%, 64%, 85%) in circular icons. The overall theme is business and technology.

ENVIRONMENTAL FACTORS AND ENTREPRENEURSHIP DEVELOPMENT

Edited by:
Joshua Adewale Adejuwon
Godwin Emmanuel Oyedokun

Environmental Factors and Entrepreneurship Development

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**Joshua Adewale Adejuwon
Godwin Emmanuel Oyedokun**

2023

Environmental Factors and Entrepreneurship Development

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PREFACE

Entrepreneurship supports economic growth and development through market innovations and there is a bi-directional relationship between entrepreneurship and economic growth and development. Key constraints include the cost of starting a business and minimum paid-in capital requirements, with women entrepreneurs facing additional hurdles. Moreover, most of Africa's entrepreneurs are "necessity driven" rather than "opportunity-driven". Environmental factors in business are the conditions that exist in a business environment. The major environmental factors in business are technological factors, economic factors, social factors, political factors, and cultural factors.

This book brings together, the ideas of different Scholars, Practitioners, and Authorities concerning the subject matter, Environmental Factors and Entrepreneurship Development. There are 13 chapters which were jointly contributed by 25 scholars in the field with the range of title such as Corporate Social Responsibility and Organizational Survival; Environmental Factors and Performance of Small-Scale Businesses in Shomolu Local Government, Lagos; Government Policies and Entrepreneurial Development in Nigeria; Organizational Culture and Business Performance in the Nigerian Service Sector; Sustainability of Small and Medium Scale Enterprises in Nigeria: The Role of Government Policies; Role of Entrepreneurship in Achieving Economic Growth in Nigeria; Impact of Macroeconomics Fluctuation on the Growth of Small and Medium Scale Businesses in Nigeria; Workforce Diversity and Organisational Productivity in Unilever; Entrepreneurship and Small Business Development in Nigeria; Green Marketing and Environmental Degradation in Lagos State, Nigeria; Environmental Factors and Entrepreneurship Development in Nigeria; Significance of Interest Rate in Bolstering Business Development in Nigeria; and Corporate Social Responsibility on Business Growth in Business Environment. This edited book is an addition to the frontiers of knowledge in business and entrepreneurship. Scholars, Practitioners, and Authorities will find the contents useful, and it is also recommended for all postgraduate students in the field of business and entrepreneurship.

Associate Professor Joshua Adewale Adejuwon
Professor Godwin Emmanuel Oyedokun

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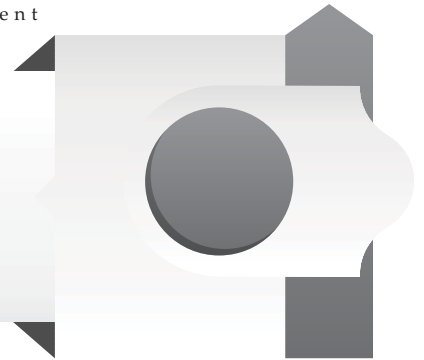
Corporate Social Responsibility on Business Growth in Business Environment

AMOO Olatunji Shina & KUJORE Oluwatobi Abodunrin

CHAPTER
4

**ORGANIZATIONAL CULTURE AND
BUSINESS PERFORMANCE IN THE
NIGERIAN SERVICE SECTOR**

**OLUKOYA Sakirat Adetutu & ADEOLU-AKANDE
Modupeola Atoke**



Abstract

This paper investigated the relationship between organizational culture and business performance in the Nigerian service sector. Survey research design was used in the study. The population of this study was made up of 12,000 employees' of Guaranty Trust Bank Plc. A sample size of 387 was determined through Taro Yamane formula. The respondents were drawn from the total population through purposive sampling technique. Primary data was obtained with the aid of questionnaire while secondary data from relevant journals and textbooks were reviewed. The research achieved a response rate of 50.39 per cent (195). Correlation analysis on Statistical Package for the Social Sciences (SPSS) was used to test the hypotheses raised in the study. The findings indicated that there is significant statistical relationship between organizational culture and business performance. It was concluded that organizational culture is a very significant aspect of maintaining organizational discipline and it leads to the achievement of corporate objectives. It was recommended that the management of Guaranty Trust Bank Plc should ensure that more attention is dedicated to the various aspects of organizational culture that helps the organisation to stand out among its various competitors. Also, the management need to take greater steps towards making sure that attitudes and behavior of its employees' are in line with the

cultural tenets of the organisation.

Word Count: 216

Keywords: Business performance, Nigerian, Organizational culture, & Service sector

Introduction

Organizational culture has been an interesting aspect of every business activity, “Organizational culture is the set of norms, values and beliefs according to which the employee should behave in a company” (Mohsen, Neyazi & Ebtekar, 2020, p. 880). It is actually how things are practiced in a corporation and is the important factor for organizational success and growth (Mohammed, 2017). For this reason, Organizational culture cannot be under estimated because it plays an important role in the success of an organisation. Organization culture is focused on achieving both employee satisfaction and boost the productivity of the business (Robbins & Coulter, 2013). “As organizational culture affects many other variables either positively or negatively in a firm, therefore organizational culture influences some specific variables such as productivity, absenteeism, turnover, organization citizenship and job satisfaction” (Mohsen *et al.*, 2020, p. 880).

Organizational or corporate culture is the pattern of values, norms, belief, attitude and assumptions that may not have been articulated but shape the ways in which people in organization behave and things get done. “Values” refers to what is believed to be important about how people and organizations behave. 'Norms are the unwritten rules of behavior (Armstrong, 2011 as cited in Mohammed, 2017). The definition emphasizes that organizational culture is concerned with the subjective aspect of what goes on in organization. According to Yildirim and Birinci (2013) culture is the values and custom that guides the behavior of members' of a particular society. Also, organizational culture is defined as “shared values, principles, traditions, and ways of doing things that influence the way organisation members' act” (Robbins & Coulter, 2013, p. 80).

“Business performance is considered to be the sum of accomplishments that has been achieved by all departments” (Kamau & Wanyoke, 2019, p.9). The organizational goals that have been set in a given period of time to outline its accomplishments that are involved in each stage. The idea of organizational performance is affiliated to the survival and success of an organization. Organizational performance is a multidimensional construct that consist of four elements” (Kamau & Wanyoke, 2019, p.9). Business performance is an indication of how and organisation meets the needs of its customers (Mabai & Hove, 2020). “Customer focused performance, including customer satisfaction, product or service performance, financial and market performance, including revenue, profits, market position cash to cash cycle time, and earnings per share human resources performance, including employee organizational effectiveness, including time to market, level of innovation, production and supply chain flexibility” (Kamau & Wanyoke, 2019, p.9).

Statement of the problem

The challenge of understanding the role culture in the work environment is one which continues to affect organizational performance. This is because culture has a significant influence on employees' attitude and behavior in the workplace. Due to little or no understanding of the role of culture in the organisation, a number of employees' do not seem to appreciate the vision, mission and strategic goals of the organisation which often results in poor performance and loss of productivity in the organization. Hence, the management are saddled with the task of molding the organisation by ensuring that the employees understand the organizations culture.

A number of studies in the western countries have focused on organizational culture. However, in developing countries like Nigeria, few studies have been conducted on this topic. To address the identified gap, the major objective of this study is to investigate effect of organizational culture on business performance in the service sector.

Objectives of the Study

- i. To investigate the influence of observable artifact on customer focused performance in Guaranty Trust Bank plc?
- ii. To investigate the influence of espoused value on profitability in Guaranty Trust Bank plc?
- iii. To investigate the influence of basic assumptions on market performance in Guaranty Trust Bank plc?

Research Questions

The following research questions shall be addressed in the study:

- i. What is the influence of observable artifact on customer focused performance in Guaranty Trust Bank plc?
- ii. What is the influence of espoused value on profitability in Guaranty Trust Bank plc?
- iii. What is the influence of basic assumptions on market performance in Guaranty Trust Bank plc?

Research Hypotheses

Based on the foregoing the following hypotheses are suggested for testing:

H₀₁: There is no significant relationship between observable artifact and customer focused performance in Guaranty Trust Bank plc.

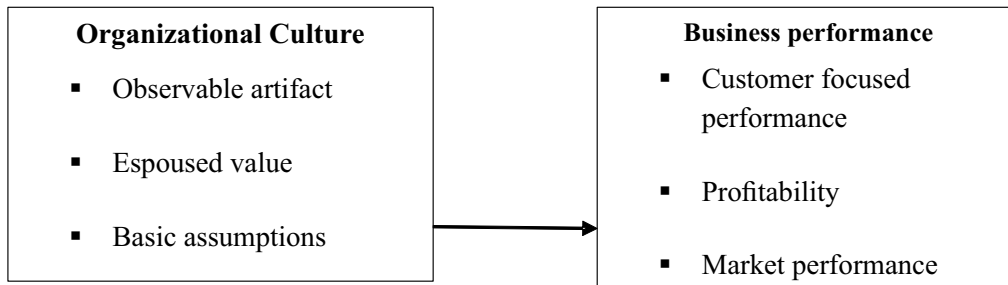
H₀₂: There is no significant relationship between espoused value and profitability in Guaranty Trust Bank plc.

H₀₃: There is no significant relationship between basic assumptions and market performance in Guaranty Trust Bank plc.

Following this introduction, the remaining sections of the paper is structured as follows: Section two reviews existing literature, section three presents the methodology of the paper, in section four the result and discussions are presented, in section five the conclusion is presented and in section six the recommendations for policy makers is presented.

Literature review

Figure 1: Conceptual model



Source: *Authors construct*

Organizational Culture

Various definitions have been given for organizational culture by a number of scholars, based on their field such as Sociology, Anthropology, Organizational Behavior, Business Communication and Management Sciences (Moshen *et al.*, 2020). "Culture is the result of a complex group learning process that is only partially influenced by leader behavior" (Schein, 2004, p.11). Bass and Avolio (1993) suggested that organizational culture is usually originates from entrepreneurial founders.

"Culture forms the basis of group identity and shared thought, belief, and feeling, one of the most decisive and important functions of leaders particularly the founders of a company is the creation and management of its culture" (Christensen, 2006 as cited in Yildirim & Birinci, 2013, p.72). Furthermore, "Organization culture is the set of norms, values and beliefs according to which the employee should behave in a company" (Moshen *et al.*, 2020, p. 880). Another prominent scholar Schein (2004, p.17) defined culture "as a pattern of shared basic assumptions that was learned by a group as it solved its problems of external adaptation and internal integration, that has worked well enough to be considered valid and, therefore, to be taught to new members as the correct way to perceive, think, and feel in relation to those problems".

According to Schein (1995) as cited in Moshen *et al.*, (2020, p. 881), “organization culture comes from the set of assumptions that employees have achieved during the learning process of managing problems” Furthermore, Schein (2006) as cited in Moshen *et al.*, (2020), stated that one of the critical factors which provides the impetus for a firm to address its constraints, fine tune its managerial processes and achieve its objective is the establishment of corporate culture. However, Bass (1991) provides a unique definition of organizational culture, “culture is the glue that holds the organization together as a source of identity and distinctive competence”. Usually, the firm's founder's and successor's leadership style aids the formation of a culture of shared values and assumptions within the limits of the founder's personal beliefs (Bass & Avolio, 1993). Indiya, Mise, Obura, and Ojera (2021) found that organizational culture had a moderating effect on adoption of quality management system and organizational performance.

Business Performance

The idea of business performance is related to the survival and success of an organization. Business performance is considered to be the sum of accomplishments that has been achieved by an organization (Kamau & Wanyoke, 2019). The organizational goal that have been set in a given period of time, to outline its accomplishment in each stage. Business performance is a multidimensional construct, hence, a number of measures have been used to express it, such measures include customer-focused measures, financial and market measures, product or service measure and human resources measure. More so, business performance measures include effectiveness, efficiency, productivity, quality and innovation (Kamau & Wanyoke, 2019, p.9). Also, Sanders and Linderman (2014) identified efficiency and innovation as measures of performance. However, this study focuses on three of the identified measures of business, which are customer focused performance, financial performance (profitability) and market performance.

Customer-Focused Measures

Customer measures of performance relate to customer attraction, satisfaction, and retention. These might include the number of new customers and the percentage of repeat customers. These measures provide insight to the key questions “How do customers see us?”

Financial and Market Measures

Financial measures of performance relate to business profitability. Examples include financial ratios such as return on asset, return on equity, return on investment, other common financial measures include, stock price. Such measures help answer the key question “How do we look to shareholders?” such measures have long been of interest to senior management and investors.

Financial measures are usually expressed in and firm's annual report to shareholders. To provide context, such measures should be objective and meaningful to articulate the firm's past performance.

According to Amah (2014) profitability has been identified as one of the measures of business performance by a number of writers. Profitability reflects the overall performance of an organization. It is therefore an important parameter for business managers as it can show them how well they are performing. Companies are evaluated by their level of profitability. Increasing profitability therefore is one of the most important tasks for business managers. It is for this reason that they are constantly looking for ways to change their businesses and consequently increase profitability and hence the adoption of policies such as the use of strategies such as organizational culture which have the ultimate goal of increasing bank profitability by reducing losses through loan default.

Product or Service Measures

Product or service performance measure includes effectiveness, level of innovation as well as production and supply chain flexibility. These measures

help answer the key question “what must we excel at? Examples include the time it takes to manufacture the organization good or deliver a service, the time it takes to create a new product and bring it to market etc.

Human Resources Measures

Human resources measures relate to the future, such measures provide insight to tell the organization, “Can we continue to improve and create value? Human resource measures focus on innovation and proceed with an understanding that strategies change overtime. Consequently, developing new ways to add value will be needed as the organization continues to adapt to an evolving environment.

Organizational Culture and Organizational Performance

There exists a consensus among scholars that organizational culture and organizational performance are related (Moshen *et al.*, 2020). Kamau and Wanyoke (2019) opined that innovative culture has a significant and beneficial effect on the employee performance. This is because culture helps to build the organisation (Schein, 2004).

The performance literature emphasizes that the performance management system has to fit the organization's culture and users' priorities; performance measurement represents an analysis process of evaluating how well organizations are managed and how well the value of customers and other stakeholders is delivered (He, Zhenggang, Chen, Iru & Guo, 2017 as cited in Striteska & Sein, 2021). Organizational culture moderates performance by espousing an organizational climate where employees' cultivate relationships and use resources to enhance the objectives of the organization, it also helps management to mobilize resources and assess organizational performance through cost-effective service delivery (Chatman & O'Relly, 2016 as cited in Striteska & Sein, 2021, p.4). The performance of employees' in every organisation is evaluated periodically based on standards which are set by the management (Moshen *et al.*, 2020). “Leaders who are concerned about organizational renewal

will seek to foster organizational cultures that are hospitable and conducive to creativity, problem solving, risk taking, and experimentation” (Bass & Avilo, 1993, p. 115). According to Mohammed (2017), organizational culture is an active mechanism for regulating employee behavior. Also, “Scientific research claims that cultural characteristics are not prone to copy and consequently, it can be the foundation of organization sustainability” (Moshen *et al.*, 2020, p. 882).

Edgar Schein Model of Organizational Culture

Edgar Schein discussed the direct and indirect mechanism within the organizations. The organizational culture model is directly influenced by direct mechanism that includes the behavior, status of the staffs, opinions among others. Indirect mechanism indirectly influences the organizational culture: this includes the mission and vision of a company, rules and regulations, corporate identity, rituals and design. Edgar Schein divided organizational culture into three different levels, these levels indicate the extent of visibility of these levels of culture (Schein, 2004).

Artifact

This is the first level of culture discussed here and they are detectable features in the organization such as logos, corporate clothing, structures, processes, and architecture. This marks the surface of the organization and is visible to all stakeholders. It includes all the phenomena that one sees, hears, and feels when one encounters a new group with an unfamiliar culture (Schein, 2004).

Espoused values

These concerns set standards, value and code of conduct. This guides how the organization expresses strategies, objectives and philosophies and how the same are made public. “If the manager convinces the group to act on her belief, and if the solution works, and if the group has a shared perception of that success, then the perceived value that advertising is good gradually becomes transformed: first into a shared value or belief, and ultimately into a shared assumption (if actions

based on it continue to be successful). If this transformation process occurs, group members will tend to forget that originally, they were not sure and that the proposed course of action was at an earlier time just a proposal to be debated and confronted" (Schein, 2004, p.28).

Basic Assumptions

This is the last level of culture discussed by Edgar; these are the assumptions that are rooted in the organizational culture and are experienced as self-evident and unconscious behavior. "The power of culture comes about through the fact that the assumptions are shared and, therefore, mutually reinforced (Schein, 2004, p.35).

Empirical review

Adebayo, Worlu, Moses and Ogunnaike (2020) conducted a study on integrated organizational cultures for sustainable environmental performance in the Nigeria. The study adopted survey design. The population of the study is consisted of 2045 employees from which a sample size of 480 employees were selected. Primary data was collected with the aid of questionnaire, while secondary data was collected from extant literature. A total number of 358 copies were retrieved which accounted for 74.6 per cent response rate. The empirical analysis was carried out using variance-based structural equation modelling with partial least squares. The findings indicated that there is a significant level of influence of organizational culture on environmental performance.

Paschal and Nizam (2016) examined the effect of organizational culture on employees' performance. The study was descriptive in nature. Survey research method was adopted in the study. 150 employees' selected through convenience sample participated in the study. The study found that organizational culture such as ritual, value and heroes has a huge and significant impact on employees' performance.

Kamau and Wanyoke (2019) investigated the effect of corporate cultures on organizational performance of Mayfair casino in Nairobi City County in Kenya. Descriptive survey was adopted in the study, the population of the study was 360 while stratified random sampling method was used to select a sample of 108 employees' that represented 30% of the population. Primary data was collected through questionnaire and interviews. The result indicated that satisfaction, productiveness and effectiveness are vital to the organizational performance and had a strong positive correlation with corporate culture. It was recommended that for organizational performance to improve, corporate cultures should be supportive and compatible with intended strategies and day to day running of activities of employees'.

From the empirical review, it could be deduced that there is consensus among the authors that organizational culture is an important factor that influence performance in the corporate world.

Methodology

The population of this study was made up of 12,000 employees of Guaranty Trust Bank Plc. A sample size of 387 was determined with the use of Taro Yamane formula. Hence, 387 respondents were drawn from the total population through purposive sampling technique. Primary data was obtained with the aid of questionnaire while secondary data from relevant journals and textbooks were reviewed. The research instrument recorded a 50.39 per cent response rate 195 Correlation test on Statistical Package for the Social Sciences (SPSS) was used to test the hypotheses raised in the study.

Results and Discussion

Hypothesis one

H₀₁: There is no significant relationship between observable artifact and customer focused performance in Guaranty Trust Bank plc.

Correlation

	Market risk	New venture creation
Market risk Pearson	1	.885
Correlation 1 .885**		.000
Sig. (2 tailed) N	195	195
New venture creation	.885	1
Pearson Correlation 1	.000	195
Sig. (2 tailed) N	195	

Source: *Correlation is significant at the 0.05 level (2-tailed)*

The table above indicate a value of 0.885 which is greater than 0.05 ($r = .885$, $p = 0$) between observable artifact and customer focused performance. This indicated that there is significant relationship between observable artifact and customer focused performance in Guaranty Trust Bank plc.

Hypothesis Two

H₀₂: There is no significant relationship between espoused value and profitability in Guaranty Trust Bank plc.

Correlations

	Espoused value	Profitability
Espoused value	1	.972**
Pearson Correlation 1		.000
Sig(tailed 2) N	195	195
Profitability Pearson	.972**	1
Correlation Sig. (2	.000	195
tailed) N	195	

Source: *Correlation is significant at the 0.05 level (2-tailed).*

The table above indicate a value of 0.972 which is greater than 0.05 ($r = .972$, $p = 0$) between espoused value and profitability. This indicated that there is significant relationship between espoused value and profitability in Guaranty Trust Bank plc.

Hypothesis Three

H_{03} : There is no significant relationship between basic assumptions and market performance in Guaranty Trust Bank plc.

Correlations

	Basic assumptions	Market performance
basic assumptions	1	.812**
Pearson Correlation	195	.000
Sig (2 tailed) N		195

market performance	812**	1
Pearson Correlation.	.000	195
Sig. (2 tailed)	195	

Source: *Correlation is significant at the 0.05 level (2-tailed).*

The table above indicate a value of 0.812 which is greater than 0.05 ($r = .812$, $p = 0$) between basic assumptions and market performance. There is significant relationship between basic assumptions and market performance in Guaranty Trust Bank plc.

Discussion of Findings

The result of the correlation test for hypothesis one ($r = .885$, $p = 0$) implies that observable artifact had an 88.5 per cent effect on customer focused performance; for hypothesis two ($r = .972$, $p = 0$) implies that espoused value had a 97.2 per cent effect on profitability; while for hypothesis three ($r = .812$, $p = 0$) implies that basic assumption has an 81.2 per cent effect on market performance. From the hypotheses tested, the study revealed a strong positive relationship between the tested measures of organizational culture- observable artifact, espoused value, and basic assumptions and business performance statistically significant at 0.05 level of significance. And as such it is evident that organizational culture has a significant effect on business performance. The findings are in agreement with other studies (Adebayo *et al.*, 2020; Kamau & Wanyoke, 2016; Paschal & Nizam, 2016).

Conclusion and Recommendations

The result indicated that there is significant relationship between the identified measures of organizational culture (observable artifact, espoused value and basic assumptions) and the identified measures of business performance (customer focused performance, profitability and market performance) in Guaranty trust

bank. Hence, the findings indicated that there is significant statistical relationship between organizational culture and business performance in Guaranty Trust Bank Plc.

It was concluded that organizational culture is a very significant aspect of maintaining organizational discipline and it leads to the achievement of corporate objectives.

It was recommended that the management of Guaranty Trust Bank plc. should ensure that more attention is dedicated to the various aspects of organizational culture that helps the organisation to stand out among its various competitors. Also, the management need to take greater steps towards making sure that attitudes and behavior of its employees are in line with the cultural tenets of the organisation as this would help to foster and organizational climate of teamwork for achieving competitive advantage.

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ABOUT THE BOOK

This book brings together, the ideas of different Scholars, Practitioners, and Authorities concerning the subject matter, Environmental Factors and Entrepreneurship Development. There are 13 chapters which were jointly contributed by 25 scholars in the field with the range of title such as Corporate Social Responsibility and Organizational Survival; Environmental Factors and Performance of Small-Scale Businesses in Shomolu Local Government, Lagos; Government Policies and Entrepreneurial Development in Nigeria; Organizational Culture and Business

Performance in the Nigerian Service Sector; Sustainability of Small and Medium Scale Enterprises in Nigeria: The Role of Government Policies; Role of Entrepreneurship in Achieving Economic Growth in Nigeria; Impact of Macroeconomics Fluctuation on the Growth of Small and Medium Scale Businesses in Nigeria; Workforce Diversity and Organisational Productivity in Unilever; Entrepreneurship and Small Business Development in Nigeria; Green Marketing and Environmental Degradation in Lagos State, Nigeria; Environmental Factors and Entrepreneurship Development in Nigeria; Significance of Interest Rate in Bolstering Business Development in Nigeria; and Corporate Social Responsibility on Business Growth in Business Environment. This edited book is an addition to the frontiers of knowledge in business and entrepreneurship. Scholars, Practitioners, and Authorities will find the contents useful, and it is also recommended for all postgraduate students in the field of business and entrepreneurship.



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