

Diversity Management and Employee Performance of Selected Deposit Money Banks in Delta State, Nigeria

OSAZEVBARU, Henry Osahon Ph.D.¹ & DIAVWOKONRUE, Edesiri Faith²

¹Professor of Business Administration, Department of Business Administration, Faculty of Management Sciences, Delta State University, Abraka, Delta State – Nigeria.

²Department of Business Administration, Faculty of Management Sciences, Delta State University, Abraka, Delta State – Nigeria.

Received: 10.10.2025 / Accepted: 09.11.2025 / Published: 20.11.2025

*Corresponding Author: OSAZEVBARU, Henry Osahon Ph.D.

DOI: [10.5281/zenodo.17662641](https://doi.org/10.5281/zenodo.17662641)

Abstract

Original Research Article

This study examined the effect of diversity management on employee performance in deposit money banks located in Delta State, Nigeria. The research investigated four diversity management measures: inclusive recruitment and hiring practices, diversity training and awareness programmes, leadership commitment and inclusive culture, and equal pay and career advancement opportunities. A quantitative correlational research design was adopted. From a population of approximately 1,500 employees across 15 banks, a sample of 316 respondents was determined using Taro Yamane's formula. Data were analyzed using multiple regression to establish the effect of diversity management on employee performance. The findings revealed that all the four measures significantly and positively influence performance. Inclusive recruitment and hiring practices emerged as the strongest predictor ($\beta = 0.475$, $p < 0.05$), showing that inclusive hiring enhances workforce diversity, stimulates innovation, and improves engagement. Leadership commitment and inclusive culture followed ($\beta = 0.309$, $p < 0.05$), highlighting that leadership commitment and a strong culture of inclusivity build belonging and motivation. Diversity training and awareness programmes ($\beta = 0.225$, $p < 0.05$) was also effective, as training reduced biases and promoted cooperation among employees. Equal pay and career advancement opportunities ($\beta = 0.123$, $p < 0.05$), though the least influential, was still significant in enhancing employee performance. The study concluded that diversity management has a substantial impact on employee performance in Nigerian banks. It recommended that banks adopt merit-based yet inclusive recruitment to attract and retain diverse talents, invest in continuous diversity training, and ensure leadership demonstrates strong commitment to inclusivity. Equal pay and career progression policies should also be reinforced to maintain fairness and satisfaction. Overall, this study provides empirical evidence on the value of diversity management in Nigeria's banking sector and offers practical recommendations for strengthening diversity-sensitive policies to boost performance and productivity.

Keywords: Awareness Programmes, Career Advancement Opportunities, Diversity Training, Leadership Commitment, Inclusivity, Inclusive Culture.

Copyright © 2025 The Author(s). This is an open-access article distributed under the terms of the Creative Commons Attribution-NonCommercial 4.0 International License (CC BY-NC 4.0).

1. Introduction

In today's global economy, organizations are increasingly aware of the role of diversity management in improving employee performance and gaining competitive advantage. Diversity management refers to strategic initiatives that foster inclusivity and ensure that individual differences are

valued. Its key components are inclusive recruitment and hiring practices, diversity training and awareness programmes, leadership commitment and inclusive culture, and equal pay and career advancement opportunities. These practices not only create fairer workplaces but also strengthen organizational effectiveness. Inclusive recruitment is particularly important, as it attracts talent from varied



Citation: Mygdanis, Y. (2025). Digital little music makers: Incorporating emerging technologies, immersive practices (AR, VR), artificial intelligence, and STREAM methods into music teaching and learning. *Global Academic and Scientific Journal of Multidisciplinary Studies (GASJMS)*, 3(11), 77-89.

backgrounds, thereby enhancing creativity, innovation, and adaptability. It also signals an organization's commitment to equity, which improves its reputation and talent pool (Johnson & Roberts, 2021; Smith, 2020). Likewise, diversity training equips employees to recognize bias, respect differences, and collaborate more effectively. Research shows that such training increases job satisfaction and engagement, which are critical drivers of performance (Williams & Parker, 2022).

Leadership commitment to inclusivity is another vital factor in shaping organizational culture. When leaders actively promote inclusive practices, they influence employee behaviours, build trust, and encourage organizational citizenship, which directly improves performance (Thompson et al., 2023). Equal pay and fair career advancement opportunities also play a crucial role by ensuring equity, reducing turnover, and maintaining employee motivation. Studies link perceived fairness in compensation and promotion opportunities to higher organizational commitment and performance outcomes (Davis & Green, 2024). Within Nigeria's banking sector, diversity management is particularly relevant because of the country's cultural complexity. Empirical evidence confirms that banks that adopt inclusive recruitment, continuous training, and leadership-driven diversity initiatives report improved employee outcomes (Eze & Okoye, 2021; Okafor & Adu, 2020).

Despite these benefits, challenges remain in implementing effective diversity management practices in Nigerian banks. Cultural biases, inadequate leadership commitment, and resistance to change often limit progress. Scholars argue that overcoming these barriers requires ongoing leadership development, clear diversity policies, and continuous employee training (Ibrahim & Musa, 2022). Moreover, the evolving global workplace highlights new priorities such as intersectionality and psychological safety, which call for holistic and adaptive approaches to diversity management (Smith et al., 2023). For Nigerian banks, this means embedding diversity management into their strategies while maintaining strong leadership commitment and flexibility. By doing so, they can

fully harness cultural diversity to drive innovation, enhance employee performance, and achieve sustainable organizational success.

Despite the growing recognition of diversity management as a strategic tool for enhancing employee performance, there remains a significant gap in understanding how specific diversity management practices such as inclusive recruitment and hiring practices, diversity training and awareness programmes, leadership commitment and inclusive culture, and equal pay and career advancement opportunities influence employee outcomes in the Nigerian banking sector, particularly in Delta State. Existing studies on diversity management in Nigeria's financial sector (Eze & Okoye, 2021; Okafor & Adu, 2020) have largely examined workforce diversity in broad terms such as age, cultural background, abilities, disabilities, race, religion, gender, and sexual orientation without isolating these particular variables. Moreover, while researches emphasize the benefits of diversity management, findings are inconsistent, with some studies suggesting weak or negligible effects due to poor implementation, cultural resistance, and leadership shortcomings (Ibrahim & Musa, 2022). Most prior studies have concentrated on financial hubs like Lagos and Abuja, leaving limited insight into regions such as Delta State, where socio-cultural contexts may pose distinct challenges and opportunities. In particular, the effect of leadership commitment and inclusive culture on employee performance is underexplored; despite evidence showing that leadership strongly shapes inclusivity (Thompson et al., 2023). Similarly, little empirical work links equal pay and career advancement opportunities with motivation and retention in Nigerian banks (Davis & Green, 2024). This study therefore investigates the impact of inclusive recruitment, diversity training, leadership commitment, and equal pay and advancement opportunities on employee performance in selected deposit money banks in Delta State. By addressing these gaps, it provides empirical evidence to guide more effective diversity management strategies tailored to Nigeria's banking industry.

Against this backdrop, the following research questions were raised to address the empirical gap. (i) How does inclusive recruitment and hiring practices (IRHP) impact employee performance? (ii) What is the effect of diversity training and awareness programmes (DTAP) on employee performance? (iii) How does leadership commitment and inclusive culture (LCIC) influence employee performance? (iv) What is the effect of equal pay and career advancement opportunities (EPCAO) on employee performance? The hypothetical propositions for the study include: H₁ Inclusive recruitment and hiring practices (IRHP) have no significant impact on employee performance. H₂ Diversity training and awareness programmes (DTAP) have no significant impact on employee performance. H₃ Leadership commitment and inclusive culture (LCIC) do not significantly influence employee performance. H₄ Equal pay and career advancement opportunities (EPCAO) have no significant effect on employee performance.

2. Review of Related Literature

2.1 Diversity Management

Diversity management encompasses organizational strategies aimed at fostering an inclusive workplace by recognizing and valuing individual differences across various dimensions, including race, gender, age, and cultural background. Effective diversity management has been linked to enhanced employee engagement, innovation, and overall organizational performance (JPMorgan Chase, 2022). However, recent trends indicate a reevaluation of diversity, equity, and inclusion (DEI) initiatives within some organizations, with firms like Meta and McDonald's scaling back their DEI programmes due to external pressures and legal concerns (Financial Times, 2025). Despite these challenges, companies such as JPMorgan Chase continue to uphold their DEI commitments, recognizing their importance to performance and innovation.

Inclusive recruitment and hiring practices involve implementing strategies that ensure fair and unbiased recruitment processes, aiming to attract a diverse pool of candidates. This includes setting

representation goals, crafting inclusive job descriptions, and broadening search efforts to reach underrepresented groups (EW Group, 2020). For instance, Ernst & Young's Sydney branch has set ambitious gender hiring targets to promote equality in the competitive accounting sector, aiming for significant female representation in various roles by 2027 (The Daily Telegraph, 2024). Such initiatives are designed to mitigate unconscious biases and promote diversity within organizations.

Diversity training and awareness programmes are designed to educate employees on diversity-related issues, aiming to foster an inclusive workplace environment. These programmes address topics such as cultural competence, unconscious bias, and inclusive communication. Effective DTAPs have been shown to enhance employee engagement and organizational trust (Hassett, 2022). However, disparities in access to training can adversely affect individuals from underrepresented groups, leading to slower career progression and reduced engagement (Wikipedia, 2023). Organizations are encouraged to implement inclusive policies and mentorship programmes to support underrepresented groups in accessing development opportunities.

Leadership commitment and inclusive culture refer to the extent to which organizational leaders actively promote and sustain an inclusive work environment. Leaders play a pivotal role in setting the tone for inclusivity, modeling inclusive behaviors, and implementing policies that support diversity (ING, 2023). A strong commitment from leadership to diversity and inclusion has been linked to improved employee engagement and organizational performance (JPMorgan Chase, 2022). Conversely, a lack of leadership commitment can result in a homogeneous culture that stifles innovation and employee morale.

Equal pay and career advancement opportunities involve implementing policies that ensure fair compensation and equal opportunities for career progression for all employees, regardless of their background. Disparities in pay and advancement opportunities can lead to decreased job satisfaction, increased turnover, and legal challenges. Organizations like JPMorgan Chase have invested in

robust training, leadership development, and mentorship programmes to support employee growth and ensure equitable career advancement (JPMorgan Chase, 2022). Additionally, firms such as Ernst & Young have set specific gender targets to promote equality in recruitment and career progression (The Daily Telegraph, 2024).

2.2 Employee Performance

Employee performance refers to the efficiency and effectiveness with which employees achieve organizational goals. In the context of deposit money banks, high employee performance is critical for customer satisfaction, operational efficiency, and financial success. Studies have shown that effective diversity management practices, including inclusive recruitment, comprehensive training programmes, leadership commitment, and equitable pay structures, can enhance employee engagement and performance (Hassett, 2022). However, disparities in training opportunities and a lack of inclusive culture can adversely affect performance, highlighting the need for ongoing commitment to diversity and inclusion initiatives within the banking sector. Thus, the integration of comprehensive diversity management practices, encompassing inclusive recruitment, targeted training, leadership commitment, and equitable compensation, is essential for enhancing employee performance in deposit money banks. Organizations that prioritize these initiatives are better positioned to foster an inclusive culture, drive innovation, and achieve sustained success.

2.3 Theoretical Framework

The theoretical anchorage for this study is the human capital theory. Human capital theory emerged from the works of economists such as Gary Becker in the 1960s. It posits that individuals possess valuable skills, knowledge, and abilities that can be utilized by organizations to create value and achieve superior outcomes (Becker, 1964). In the context of diversity management, this theory underscores the importance of attracting and retaining a diverse workforce, as employees bring unique skills, experiences, and perspectives that enhance innovation, problem-solving, and overall

organizational performance.

For Nigerian banks, the application of human capital theory can be observed through the emphasis on equal pay and career advancement opportunities. When banks offer equal pay and career development opportunities, they attract and retain high-caliber talent from diverse backgrounds. This diversity of skills contributes to enhanced performance, as employees feel more valued and motivated to contribute their unique talents. Furthermore, human capital theory suggests that investments in diversity training and awareness programmes (DTAP) lead to better utilization of employees' diverse skills, ultimately fostering higher levels of productivity and job satisfaction (Adebayo et al., 2022).

2.4 Empirical Review

Elamin et al. (2024) investigated the link between diversity management and innovative work behaviour in the United Arab Emirate. Surveying 120 service employees, the study found that effective diversity management strongly enhanced engagement, which promoted innovation. It concluded that organizations should invest in diversity training and inclusive environments to strengthen collaboration, innovation, and long-term competitiveness in emerging economies.

Tajeddini et al. (2023) studied 358 employees in SMEs in Kurdistan, Iraq, using structural equation modeling. Findings revealed that diversity management significantly improved HRM practices and affective commitment, which in turn enhanced innovative work behavior. The study recommended strengthening HRM policies and cultivating employee commitment to maximize the positive effects of diversity management on innovation and organizational performance.

Lim et al. (2023) examined the effect of employee perceptions of diversity management on financial performance in Chinese firms, analyzing online reviews and panel data. Results indicated that positive employee perceptions significantly improved firm performance, especially when boards were more diverse. The study concluded that organizations should enhance diversity across employees and leadership levels to achieve improved

financial and organizational outcomes.

Oladipo and Ibrahim (2022) explored equal pay and career advancement opportunities in Nigeria's education sector, surveying 300 teachers. Results showed that fair compensation and career progression significantly influenced job satisfaction and performance. Using logistic regression, the study concluded that educational institutions should provide equitable pay and opportunities to retain talent, improve motivation, and boost overall employee performance in the sector.

Adebayo et al. (2022) conducted a mixed-method study in four Nigerian universities, combining interviews and surveys with 150 staff. Regression analysis revealed that diversity training significantly enhanced performance by promoting inclusivity and understanding of cultural differences. The study concluded that universities should prioritize continuous diversity training programmes to increase employee engagement, motivation, and overall performance in higher education institutions.

Anifowoshe and Nwachukwu (2021) examined diversity training in Nigerian multinational corporations through in-depth interviews with 25 Human Resource Managers. Thematic analysis revealed that employees who underwent training demonstrated stronger engagement, collaboration, and higher performance levels. The study concluded that multinational organizations in Nigeria should adopt regular diversity training as a core human resource policy to improve inclusivity, productivity, and organizational success.

Akintoye and Durojaiye (2021) surveyed 350 employees in Nigeria's oil and gas sector, using multiple regression analysis. Results showed that diversity management practices significantly boosted employee performance, with inclusive recruitment and equal pay identified as strongest predictors. The study recommended that oil companies adopt comprehensive diversity strategies, ensuring inclusivity and fairness, to enhance organizational productivity and sustain long-term competitiveness.

Chukwu and Okeke (2021) studied 500 employees in Nigeria's retail industry using survey and path

analysis methods. Findings indicated that inclusive recruitment positively impacted employee performance by increasing job satisfaction and reducing turnover. The study concluded that retailers should adopt inclusive hiring policies to retain employees, improve engagement, and build more productive and stable organizational environments across the industry.

Okpara and Kabongo (2021) investigated inclusive recruitment in Nigeria's manufacturing sector through a survey of 250 employees. Using structural equation modeling, results showed a significant positive link between inclusive hiring practices and employee performance, particularly productivity and commitment. The study recommended that Nigerian manufacturing firms adopt fair and inclusive recruitment policies to improve employee outcomes and strengthen organizational competitiveness.

Owolabi and Aluko (2021) examined leadership commitment and inclusive culture in Nigeria's banking sector, surveying 300 employees. Factor analysis revealed that strong leadership commitment to diversity and inclusivity significantly boosted job satisfaction and employee performance. The authors concluded that Nigerian bank leaders should demonstrate clear commitment to inclusivity to foster belonging, improve motivation, and drive organizational effectiveness and success.

Ige and Onifade (2020) studied equal pay and career advancement in Nigeria's telecommunications industry through a survey of 200 employees. Multiple regression analysis showed that fairness in compensation and career progression positively influenced performance. The study recommended that organizations ensure equitable pay structures and career development opportunities to maintain employee satisfaction, enhance commitment, and sustain high performance outcomes.

Olatunji and Tijani (2020) investigated inclusive recruitment in Nigeria's public sector using a survey of 400 employees in government institutions. Findings revealed that inclusive hiring practices significantly improved employee performance by creating supportive and diverse workplaces. The study concluded that public institutions should adopt inclusive recruitment policies to foster innovation,

strengthen organizational culture, and improve employee motivation and effectiveness.

Ezeani and Ogbu (2020) studied leadership commitment and inclusive organizational culture in Nigeria’s healthcare sector through surveys of 200 hospital employees. Structural equation modeling showed a strong positive relationship between leadership inclusivity and employee performance. The study recommended that healthcare institutions emphasize leadership engagement in diversity and cultivate inclusive cultures to enhance motivation, satisfaction, and overall staff performance.

3. Research Methodology

This study used a quantitative correlational design to examine relationships between diversity management practices (IRHP, DTAP, LCIC, EPCAO) and employee performance in selected banks in Asaba, Warri, and Ughelli in Delta State. The design enabled assessment of both the strength and direction of these relationships within the banking sector context. The population comprised approximately 1,500 employees from 15 selected deposit money banks. Selection was based on their prominence and diverse workforce representation in the region.

A sample size of 316 employees was determined using Taro Yamane’s formula for known populations. With a population of 1,500 and a 5% margin of error, the calculation produced an approximate sample of 316. This ensured statistical accuracy and representativeness of the study’s population. Stratified random sampling was applied to represent managerial and non-managerial staff. Employees were grouped into strata based on role, gender, and experience, after which simple random

sampling was used. This approach ensured equal representation, minimized bias, and improved the reliability of the sample drawn from the study population.

Data was collected using a structured questionnaire survey distributed to employees in the selected banks. The survey approach was appropriate for gathering quantitative data on employees’ perceptions, experiences, and attitudes toward diversity management and its effect on performance, ensuring consistency and ease of analysis. The structured questionnaire served as the primary instrument. Section A captured demographics such as age, gender, and job role while Section B measured diversity management practices (IRHP, DTAP, LCIC, EPCAO) and employee performance using a five-point Likert scale. Items were adapted from prior studies to ensure reliability and relevance.

Content validity was established by expert review in organizational behavior and human resource management. Experts assessed clarity, relevance, and comprehensiveness of items. Feedback guided revisions, ensuring the questionnaire accurately reflected the study’s constructs and maintained strong validity in measuring diversity management and employee performance variables.

To ensure reliability, a pilot test with 30 employees outside the study area was used. Cronbach’s Alpha measured internal consistency, with values of 0.70 or higher deemed acceptable (Osazevbaru &Tietie, 2024). Each construct (IRHP, DTAP, LCIC, EPCAO, EMP) was tested individually, and items with low reliability were revised to ensure consistency and accuracy. The results of the reliability test can be seen in Table 1.

Table 1: Reliability Statistics

ITEM	OBSERVED	SIGN	ITEM-TEST CORRELATION	MEAN	ALPHA
EMP	30	+	0.819	3.276	0.873
IRHP	30	+	0.841	4.667	0.977
DTAP	30	+	0.843	4.915	0.988
LCIC	30	+	0.914	4.102	0.819

EPCAO	30	+	0.814	4.241	0.970
-------	----	---	-------	-------	-------

Source: Researchers' Computation, 2025.

It is evident from Table 1 that that the five (5) variables are reliable because the respective Cronbach Alpha value is greater than 0.7. Therefore, all items are reliable, hence, the questionnaire that was used in this study was considered reliable.

3.1 Techniques for Data Analysis

Data was analyzed using multiple regression analysis to evaluate the effect of diversity management practices on employee performance. This method assessed the combined and individual effects of IRHP, DTAP, LCIC, and EPCAO on employee performance (EMP). Descriptive statistics, including mean, standard deviation, and frequency distribution, were also employed. The analysis was conducted with SPSS version 23. The regression

model was specified as:

$$EMP = \beta_0 + \beta_1 IRHP + \beta_2 DTAP + \beta_3 LCIC + \beta_4 EPCAO + \epsilon \dots\dots\dots (1)$$

Where, β coefficients represent predictors, and ϵ denotes the error term.

4. Results and Discussion

4.1 Data presentation

A total of 316 copies of questionnaire were distributed to managerial and non-managerial staff of 15 selected banks in Delta State. Out of these, 238 were properly completed and returned, representing a 75.3% response rate. This sample was deemed sufficient for analysis, and respondents' demographic characteristics are presented in Table 2.

Table 2: Response from Distributed Questionnaire (Personal Information of Respondents)

S/N	Variables	Frequency	Percentage (%)
1.	Gender		
	Male	102	42.86
	Female	136	57.14
		238	100
2.	Age Distribution		
	21-24years	31	13.03
	25-30years	78	32.77
	31-40years	72	30.25
	41-50years	57	23.95
		238	100
3.	Marital Status		
	Married	119	50
	Single	98	41.18
	Separated	13	5.46
	Divorced	8	3.36

		238	100
4	Educational Qualification		
	WAEC/GCE/NECO	18	7.56
	HND/BSC	190	79.83
	MBA/MSc	21	8.82
	Others	9	3.78
		238	100
	Level of Management		
	Lower Level	56	23.53
	Middle Level	131	55.04
	Top Level	51	21.43
		238	100

Source: Researchers' Field Survey, 2025.

The gender distribution shows 102 males (42.86%) and 136 females (57.14%), highlighting stronger female participation in the study, reflecting their growing representation in the financial sector. Age distribution revealed most respondents were between 25–30 years (32.77%), followed by 31–40 years (30.25%) and 41–50 years (23.95%), while 13.03% were 21–24 years, indicating a workforce of predominantly young and mid-career professionals. Marital status showed 50% married, 41.18% single, 5.46% separated, and 3.36% divorced, suggesting both workforce stability and active career-building

among younger staff.

Educational qualifications were high, with 79.83% holding HND/BSc, 8.82% MBA/MSc, 7.56% WAEC/GCE/NECO, and 3.78% other qualifications. In terms of management levels, 55.04% were middle-level, 21.43% top-level, and 23.53% lower-level. These demographics confirm a well-educated, experienced, and diverse workforce, making the study findings on IRHP, DTAP, LCIC, and EPCAO highly relevant to understanding employee performance in Nigerian banks.

Description of Variables

Table 3: Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
IRHP	238	12	20	17.29	4.223
DTAP	238	12	20	18.29	3.548
LCIC	238	10	20	16.87	4.116
EPCAO	238	12	20	16.71	4.073
EMP	238	9	20	18.23	3.658

Valid (listwise)	N	238				
---------------------	---	-----	--	--	--	--

Source: Researchers' Computation, 2025.

Table 3 presents descriptive statistics for the study variables: IRHP, DTAP, LCIC, EPCAO, and EMP. IRHP have a mean of 17.29 (SD = 4.223), reflecting generally positive perceptions with moderate variability. DTAP recorded a mean of 18.29 (SD = 3.548), indicating strong recognition with low

variability. LCIC (Mean = 16.87, SD = 4.116) and EPCAO (Mean = 16.71, SD = 4.073) were favorably perceived with moderate variation. EMP showed a high mean of 18.23 (SD = 3.658), suggesting strong performance across employees with moderate response differences.

Correlation Matrix

Table 4:		Correlations				
		EMP	IRHP	DTAP	LCIC	EPCAO
Pearson Correlation	EMP	1.000				
	IRHP	0.550	1.000			
	DTAP	0.442	0.581	1.000		
	LCIC	0.540	0.521	0.224	1.000	
	EPCAO	0.448	0.743	0.360	0.420	1.000

Source: Researchers' Computation, 2025.

Table 4 shows the correlation coefficients between diversity management practices and employee performance (EMP). IRHP demonstrated a strong positive correlation with EMP ($r = 0.550$, $p < 0.05$), while LCIC also showed a strong link ($r = 0.540$, $p < 0.05$). DTAP ($r = 0.442$, $p < 0.05$) and EPCAO ($r = 0.448$, $p < 0.05$) had moderate positive correlations, indicating favorable impacts on performance. Intercorrelations revealed notable associations

among independent variables, with IRHP and EPCAO recording the highest relationship ($r = 0.743$). This suggests inclusive recruitment often aligns with equitable pay and career advancement opportunities in organizations.

4.2 Testing the Hypotheses and Discussion

This is done using the model captured by equation 1.

Table 5: Multiple Regression Result

Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	0.329	0.087		0.560	0.001

IRHP		0.475	0.033	0.577		14.538	0.000
DTAP		0.225	0.031	0.216		7.318	0.000
LCIC		0.309	0.024	0.362		12.991	0.000
EPCAO		0.123	0.029	0.027		4.241	0.000
a. Dependent Variable: EMP							
Model Summary ^b							
Model		R	R Square	Adjusted Square	R Std. Error of the Estimate	Durbin-Watson	
1		0.924 ^a	0.853	0.851	1.027	1.305	
a. Predictors: (Constant), FARM, TLPM, CCA, STDP							
b. Dependent Variable: ORGP							
ANOVA ^a							
Model		Sum of Squares	Df	Mean Square	F	Sig.	
1	Regression	1427.879	4	356.970	338.286	0.000 ^b	
	Residual	245.869	233	1.055			
	Total	1673.748	237				
a. Dependent Variable: ORGP							
b. Predictors: (Constant), FARM, TLPM, CCA, STDP							

Source: Researchers' Computation, 2025.

Table 5 presents the results of the multiple regression analysis, which assesses the effect of IRHP, DTAP, LCIC, and EPCAO on EMP. The constant ($\beta = 0.329$, $p = 0.001$) is statistically significant, suggesting that when all independent variables are held at zero, employee performance still has a positive baseline value.

IRHP showed the strongest effect on employee performance ($\beta = 0.475$, $p < 0.05$), confirming its central role. Human capital theory emphasizes attracting diverse talents for innovation. Empirical studies (Adebayo et al., 2022; Oladipo & Ibrahim, 2022) confirm that diverse hiring fosters engagement, innovation, and productivity. Thus,

inclusive recruitment is a vital driver of collaboration, equity, and organizational success in Nigerian banks.

DTAP significantly enhanced performance ($\beta = 0.225$, $p < 0.05$), showing its value in fostering inclusivity. Human capital theory emphasises skill-building for effective collaboration. Empirical evidence (Akintoye & Durojaiye, 2021; Anifowoshe & Nwachukwu, 2021) confirms that training improves cohesion, cultural intelligence, and outcomes. By promoting awareness and equipping staff with cultural competencies, DTAP creates inclusive workplaces that boost teamwork, satisfaction, and innovation. Diversity training is

therefore essential for sustaining employee engagement and organizational growth in Nigeria's banking sector.

LCIC demonstrated a strong effect on performance ($\beta = 0.309$, $p < 0.05$). Human Capital Theory links inclusive leadership to satisfaction and innovation. Empirical studies (Chukwu & Okeke, 2021; Okpara & Kabongo, 2021) found leadership commitment and culture significantly boost satisfaction and performance. By signaling inclusivity, leaders encourage collaboration, equity, and innovation. LCIC therefore ensures employee trust, fairness, and engagement, reinforcing performance and organizational effectiveness in Nigerian deposit money banks.

EPCAO positively influenced performance, reinforcing Human Capital Theory's argument that fair rewards and progression enhance motivation and retention. Studies (Ezeani & Ogbu, 2020; Ige & Onifade, 2020; Olatunji & Tijani, 2020; Owolabi & Aluko, 2021) confirm equity drives engagement, trust, satisfaction, and retention. Employees in organizations with transparent pay and growth frameworks report stronger commitment and efficiency. EPCAO thus motivates staff, reduces turnover, and fosters cohesion, making it a crucial component for sustaining employee performance in Nigerian banks.

Table 5 presents the regression model summary, showing an R-value of 0.924, which indicates a very strong positive relationship between the independent variable and employee performance (EMP). The R-Square value of 0.853 suggests that 85.3% of the variation in EMP is explained by IRHP, DTAP, LCIC, and EPCAO. The Adjusted R-Square of .851 demonstrates the model's robustness, accounting for over fitting. A low standard error of 1.027 shows predictions were close to observed values. The Durbin-Watson statistic of 1.305 confirms no significant autocorrelation, validating the model's assumptions.

The ANOVA result in Table 5 provides statistical confirmation of the model's overall significance. The regression sum of squares (1427.879) was much higher than the residual sum of squares (245.869), indicating that the independent variables explained

most of the variation in EMP. The F-statistic of 338.286, with a significance level of $p < .001$, shows the regression model is highly reliable. This result validates the joint effect of IRHP, DTAP, LCIC, and EPCAO on employee performance, confirming diversity management practices as strong predictors of organizational success.

5. Conclusion and Recommendations

This study established that diversity management significantly enhances employee performance in deposit money banks in Nigeria. Inclusive recruitment (IRHP) had the strongest effect, followed by leadership commitment and inclusive culture (LCIC), while diversity training (DTAP) and equal pay with career opportunities (EPCAO) also contributed positively. These practices improved motivation, collaboration, and engagement. Grounded in human capital theory, the findings show inclusive workplaces reduce bias, foster equity, and strengthen performance. Organizations adopting these strategies can maximize diversity benefits, drive innovation, and build a more committed workforce.

Based on the study's findings, the following recommendations are made for deposit money banks and other organizations seeking to improve employee performance through diversity management: (i) Banks should adopt merit-based hiring practices while ensuring equal opportunities for underrepresented groups. Diversity-sensitive recruitment policies will enable firms to attract and retain top talent, ultimately boosting productivity. (ii) Banks should implement regular diversity awareness and cultural competence training for employees at all levels. Such programmes will help reduce biases, improve team collaboration, and foster a more inclusive work environment. (iii) Senior management should actively promote inclusive workplace policies and lead by example in fostering diversity. Organizations should establish leadership development programmes that emphasize inclusive leadership and equitable decision-making. (iv) Banks should ensure that pay structures and promotion criteria are transparent and equitable. Employees should have equal opportunities for

career advancement based on merit and performance, regardless of their demographic background.

REFERENCES

- Adebayo, F. A., Salami, D. I., & Alabi, A. O. (2022). The impact of diversity training and awareness programmes on employee performance in Nigerian universities. *Journal of Education and Development*, 58(3), 112-125.
- Akintoye, O. A., & Durojaiye, M. O. (2021). Diversity management and employee performance in Nigeria's oil and gas industry. *Journal of Organizational Behavior*, 42(5), 130-145.
- Anifowoshe, A. A., & Nwachukwu, F. U. (2021). Diversity training and employee performance in Nigerian multinational corporations. *Journal of Human Resource Development*, 50(2), 98-110.
- Becker, G. S. (1964). *Human capital: A theoretical and empirical analysis with special reference to education*. University of Chicago Press.
- Central Bank of Nigeria. (2020). *Annual report and financial statements*. Central Bank of Nigeria. Retrieved from <https://www.cbn.gov.ng>
- Chukwu, A. A., & Okeke, E. N. (2021). Inclusive recruitment practices and employee performance in the Nigerian retail industry. *African Retail Journal*, 28(4), 89-100.
- Davis, R., & Green, T. (2024). *Equitable compensation and employee performance: A study of the financial sector*. *Journal of Human Resource Management*, 12(1), 45-59.
- Elamin, A., Mohammed, A., & Ibrahim, H. (2024). The influence of diversity management on innovative work behavior in an emerging economy: The role of employee engagement. *International Journal of Human Resource Management*, 21(5), 768-776.
- EW Group. (2020). Inclusive recruitment: Strategies for attracting diverse talent. <https://theewgroup.com/inclusive-recruitment>
- Eze, N., & Okoye, P. (2021). *Workforce diversity and organizational performance in Nigerian banks*. *African Journal of Business Management*, 15(3), 82-94.
- Ezeani, F. C., & Ogbu, L. K. (2020). Leadership commitment, inclusive culture, and employee performance in Nigerian healthcare institutions. *Journal of Healthcare Management*, 39(1), 85-98.
- Financial Times. (2025). Big firms reevaluate DEI initiatives amid legal and economic pressures. <https://www.ft.com>
- Hassett, M. (2022). The impact of diversity training and awareness programmes on employee engagement. *Journal of Organizational Behavior*, 42(3), 456-478.
- Ibrahim, S., & Musa, A. (2022). *Challenges in implementing diversity management in Nigeria's banking sector*. *International Journal of Management Studies*, 19(2), 101-115.
- Ige, J. A., & Onifade, I. I. (2020). Equal pay and career advancement opportunities as determinants of employee performance in Nigeria's telecommunications industry. *International Journal of Human Resource Development*, 22(1), 63-74.
- ING. (2023). Leadership commitment and inclusive culture: Driving workplace diversity. <https://www.ing.com/diversity-leadership>
- Johnson, M., & Roberts, L. (2021). *Inclusive hiring practices and organizational reputation*. *Human Resource Development Quarterly*, 32(4), 567-589.
- JPMorgan Chase. (2022). Advancing equity and inclusion: Our commitment to diversity in the workplace. <https://www.jpmorganchase.com/dei-report>
- Lim, S., Park, J., & Kim, H. (2023). Employees' perceptions of diversity management and financial performance: The moderating role of board diversity. *International Journal of Contemporary Hospitality Management*, 35(11), 2554-2573.
- Okafor, C., & Adu, K. (2020). *Impact of diversity management on employee performance in Nigerian banks*. *Journal of Banking and Finance*, 10(2), 123-135.
- Okpara, J. O., & Kabongo, J. D. (2021). Inclusive recruitment and employee performance in Nigeria's

manufacturing sector. *Journal of Business Research*, 40(2), 75-85.

Oladipo, J. I., & Ibrahim, H. R. (2022). Equal pay and career advancement opportunities in the Nigerian education sector. *Educational Research Journal*, 36(2), 45-55.

Olatunji, M. O., & Tijani, A. M. (2020). Inclusive recruitment and employee performance in the Nigerian public sector. *Public Administration Review*, 46(3), 150-160.

Osazevaru, H.O., & Tietie, A.F. (2024), Effect of knowledge management factors on employee job turnover in selected Nigerian Fintech organisations. *International journal of Humanities Social Science and Management*, 4(6), 1054-1063.

Owolabi, J. O., & Aluko, O. O. (2021). Leadership commitment and inclusive culture as drivers of employee performance in Nigerian banks. *African Journal of Management*, 35(4), 256-270.

Smith, A. (2020). *The role of inclusive recruitment in fostering workplace diversity*. *International Journal of Human Resource Studies*, 10(1), 34-50.

Smith, J., Brown, L., & Lee, K. (2023). *Emerging trends in diversity management: Intersectionality and psychological safety*. *Journal of Organizational Behavior*, 44(2), 234-250.

Tajeddini, K., Ratten, V., & Dana, L. P. (2023). The effect of diversity management on employees' innovative work behavior in SMEs. *Journal of Management Development*, 42(5), 568-586.

The Daily Telegraph. (2024). EY Sydney sets gender targets for hiring and promotions. <https://www.dailytelegraph.com.au/business/ey-gender-inclusion>

Thompson, R., Jones, M., & Williams, S. (2023). *Leadership commitment to diversity and its impact on employee behaviors*. *Journal of Leadership & Organizational Studies*, 30(1), 78-92.

Wikipedia. (2023). Diversity training and workplace inclusion. https://en.wikipedia.org/wiki/Diversity_training

Williams, D., & Parker, J. (2022). *The effectiveness of diversity training programmes in enhancing employee engagement*. *Journal of Applied Psychology*, 107(6), 985-1002.