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Organizational Climate and Corporate Performance in Banking Industry in Nigeria

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Abstract

This study investigates the relationship between organizational climate and corporate performance in the Nigerian banking industry. The research design utilized a quasi-experimental approach, focusing on leadership, employee inclusion, and teamwork as key dimensions of organizational climate. The population of the study comprised staff members from banks within Rivers State, with a sample size of 245 individuals. Primary data was collected through questionnaires distributed to respondents. The analysis employed both descriptive and inferential statistics, including regression analysis. The study found strong positive correlations between leadership, employee inclusion, teamwork, and corporate performance in the Nigerian banking sector. Effective leadership practices, inclusive environments, and teamwork were linked to enhanced innovation, customer satisfaction, and financial performance. It suggests that prioritizing leadership development, promoting diversity and inclusion, and fostering teamwork are crucial for sustainable business success. Recommendations include investing in leadership development programs and creating collaborative work environments. However, limitations such as the study's focus on the Nigerian banking industry and reliance on self-reported data were noted. Future research could explore other factors influencing corporate performance using more robust research designs.

Keywords*: Corporate performance, Employee Inclusion, Leadership, Teamwork, Organizational Climate*

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Background to the Study

Context of the Problem

The 21st century has ushered in an era of unprecedented change and volatility for business organizations. Amidst the backdrop of the fourth industrial revolution, labour market transformations, and evolving work environments, the concept of organizational climate has emerged as a critical factor influencing employee commitment and corporate performance (Raza, 2010). Organizational climate reflects the organization's culture, management style, and operational practices, which significantly impacts employee morale, job satisfaction, and overall organizational effectiveness (Idris et al., 2015; Schneider, *et al.*, 2013).

The importance of organizational climate has been underscored by numerous studies (Rahmayanti *et al.*, 2017; Umoh *et al.*, 2013); highlighting its role in shaping strategic priorities and supporting sustained competitive advantages in the face of heightened competition, assertive customer demands, and rapid technological advancements. Defined as the prevailing atmosphere within an organization, organizational climate encompasses a multitude of factors, including employee attitudes, perceptions, and behaviours (Rahmayanti et al., 2017; Umoh et al., 2013).

A substantial body of scholarly research underscores the pivotal role of organizational structures and systems in facilitating strategic priorities and enhancing organizational performance (Abernethy & Lillis, 2001; Hoque, 2004). However, despite the extensive discourse on organizational performance, relatively less attention has been directed towards the nuanced interplay between organizational climate and corporate outcomes within the context of the rapidly evolving Nigerian banking sector. This study aims to address this gap by examining the relationship between organizational climate and corporate performance within this context.

Historically, the concept of organizational climate gained prominence in the early 1960s with the seminal work of Halpin and Croft (1963). Since then, scholars and practitioners (Allen, 2003; Johnsrud, *et al.*, 2000; Volkwein & Zhou, 2003) have endeavoured to refine and contextualize this construct, recognizing its multifaceted implications for organizational effectiveness, leadership behaviour, and employee satisfaction (Thompson, 2005). However, despite these efforts, there remains a conspicuous gap in the literature concerning organizational climate, particularly within the quarters of the banking industry in Nigeria.

In the Nigerian banking industry, the relationship between organizational climate and corporate performance is a crucial area of study. Research indicates that the effectiveness of organizational climate significantly impacts the overall performance of banks in Nigeria (Idris et al., 2015). While Eaton and Kilby (2015) found that 72% of corporate leaders in the industry acknowledge the importance of organizational climate, only 25% have managed to establish an effective climate within their organizations. This highlighted a prevalent challenge: many managers in Nigerian banks struggle to cultivate a conducive organizational climate, leading to decreased productivity and performance (Eaton & Kilby, 2015; ViegasPires, 2013). Specifically, there is a need for management to develop strategies to

establish and maintain an optimal organizational climate, thereby enhancing overall corporate performance (Hirsch, 2015).

Against this backdrop, this empirical research aims to address the dearth of comprehensive studies exploring the nexus between organizational climate and corporate performance within the Nigerian banking industry. By delving into this underexplored domain, this study seeks to provide valuable insights that can inform strategic decision-making and managerial practices, thereby fostering sustainable growth and competitiveness in the dynamic landscape of Nigeria's financial sector.

Objectives of the Study

The primary aim of this study is to explore the nexus between organizational climate and corporate performance within the Nigerian banking industry. Specifically, the objectives were:

i. To investigate the relationship between leadership and corporate performance.
ii. To explore the impact of employee inclusion on corporate performance.
iii. To assess the relationship between teamwork and corporate performance.

Literature Review

Contingency Theory

In the dynamic and complex landscape of the banking industry, achieving sustained corporate performance requires more than just adhering to a set of standardized practices. Contingency theory offers a compelling framework for understanding how organizational climate, tailored to fit specific contextual factors, can significantly influence corporate success (Van de Ven & Drazin, 1984; Volberda, *et al.*, 2012). Contingency theory posits that there is no one-size-fits-all approach to organizational management; instead, the most effective organizational practices are contingent upon the specific context in which they are implemented (Volberda, *et al.*, 2012). Contingency theory suggests that effective organizational practices are context-specific (Van de Ven & Drazin). The seminal work of Burton and Obel (1998) underscores the importance of aligning organizational structures and practices with external contingencies. In the Nigerian banking industry, this theory can elucidate how various dimensions of organizational climate interact with situational factors to influence corporate performance. The effectiveness of leadership styles, for instance, is contingent upon the demands of the organizational environment (Obiwuru, *et al.*, 2011). Similarly, the success of practices promoting employee inclusion depends on the organizational culture and employees' receptiveness. Lastly, the effectiveness of teamwork is contingent upon task complexity. Therefore, contingency theory underscores the importance of context-specific management approaches in a dynamic business environment (Donaldson, 2001; Obiwuru, *et al.*, 2011; Putter, 2010).

In a nutshell, the theory concludes that there is no 'best organizational climate' or strategy management as different interventions address different situations (Friedberg & Yang, 1997). Thus, contingency theory provides a framework for understanding how different dimensions of organizational climate interact with situational factors to influence corporate performance in the Nigerian banking industry. By recognizing the importance of context-specific

approaches to management, this theory can inform strategies for optimizing organizational practices and enhancing competitiveness in a dynamic and complex business environment (Donaldson, 2001).

Organizational Climate Theory

Organizational Climate Theory is a framework that underscores the collective perceptions of individuals within an organization regarding its practices, policies, procedures, routines, and rewards (Parke & Seo, 2017). At its core, this theory asserts that the shared perceptions held by employees about their work environment can exert a profound influence on the overall effectiveness of the organization (Shintri & Bharamanaikar, 2017).

Central to organizational climate theory is the notion that organizational climate is not a tangible entity but rather a perceptual construct shaped by individuals' subjective experiences and interpretations (Ashkanasy, *et al.*, 2000). These shared perceptions emerge from employees' observations, interactions, and experiences within the organizational context (Feng, *et al.*, 2011). They encompass aspects such as the degree of autonomy granted to employees, the clarity of communication channels, the fairness of reward systems, and the extent of collaboration among colleagues (Putter, 2010; Sethibe & Steyn, 2016).

The theory suggests that these shared perceptions play a pivotal role in shaping employee attitudes, behaviors, and performance outcomes (Shintri & Bharamanaikar, 2017). When employees perceive their work environment as supportive, inclusive, and conducive to their well-being, they are more likely to exhibit higher levels of job satisfaction, commitment, and engagement. Also, a positive organizational climate fosters a culture of innovation, collaboration, and adaptability, facilitating the attainment of strategic objectives and the achievement of superior performance outcomes (Salihu, *et al.*, 2023; Schneider, *et al.*, 2013).

Furthermore, Organizational Climate Theory posits that the impact of shared perceptions extends beyond individual outcomes to influence organizational effectiveness as a whole (Ashkanasy, *et al.*, 2000). Thus, Organizational Climate Theory provides a framework for understanding how shared perceptions shape employee experiences of inclusion and teamwork within the organization. By fostering a positive organizational climate characterized by inclusiveness and collaboration, organizations can create an environment where all employees feel valued, engaged, and motivated to contribute to organizational success. This in turn leads to enhanced organizational performance across various metrics (Putter, 2010; Raza, 2010).

Organizational Climate

Organizational climate, also referred to as corporate climate, holds both academic and practical significance in the realms of organizational behaviour, industrial/organizational psychology, and business management (Anderson & West, 1996; Glisson & James, 2002).When employees within a specific work unit share perceptions of their work environment, these collective perceptions constitute the organizational climate (Isaksen & Geuens, 2007).At the individual level, organizational climate is termed individual

psychological climate, which can be aggregated for analysis at higher levels such as teams, divisions, or the entire organization (Glisson & James, 2002).

In the Nigerian banking industry, the concept of organizational climate is paramount in understanding employee commitment. Liou and Cheng (2010) highlight the significant influence of organizational climate on employee commitment, suggesting that factors such as trust levels, information flow, and leadership styles are crucial determinants in employees' decisions to remain in their roles. Adjei (2008) further underscores the importance of organizational climate by emphasizing its impact on employees' attitudes and behaviours towards the organization. Within Nigerian banks, creating and maintaining a positive organizational climate is essential for fostering a sense of commitment among employees.

Boon *et al.* (2006) discussed the critical role of organizational communication within the Nigerian banking industry, noting its contribution to enhancing employee commitment. Effective communication channels facilitate the transmission of goals, objectives, and strategies, thus nurturing a supportive organizational climate. Noordin *et al*. (2010) echo this sentiment, emphasizing the link between organizational climate and employee commitment, particularly in the context of Nigerian banks. By promoting transparency and open communication, Nigerian banks can cultivate a climate that encourages employee loyalty and dedication. In addition to communication, leadership styles also play a significant role in shaping the organizational climate within Nigerian banks. Lai (2004) suggests that leadership behaviours directly influence employee commitment, with certain leadership styles fostering a more positive climate than others. Similarly, Loke (2001) emphasizes this correlating relationship, highlighting the importance of strong leadership in creating a supportive organizational environment.

Moreover, involving employees in decision-making processes is crucial for enhancing organizational climate and promoting employee commitment within Nigerian banks. ElSalam *et al*. (2008) argue that empowering employees and soliciting their input in strategic decisions can lead to a more favourable organizational climate, characterized by increased trust and engagement. Within the Nigerian banking industry, organizational climate, conformity, leadership styles, and reward are interconnected factors that significantly influence employee commitment. By understanding and actively managing these elements, Nigerian banks can cultivate a supportive climate that fosters employee loyalty and organizational success. Overall, organizational climate serves as a crucial lens through which to understand the shared perceptions and experiences of employees within an organization, influencing their attitudes, behaviours, and ultimately, organizational effectiveness. Various dimensions contribute to this shared perception, including job-specific properties like role clarity and workload, as well as aspects of teamwork, leadership, and organizational support (Loke, 2001; Putter, 2010; Schneider, *et al.*, 2013).

Leadership: Leadership stands as a cornerstone in the banking industry, where authentic leadership is paramount for fostering a positive organizational climate and achieving collective goals. Research by Gill & Caza (2018) highlights the importance of authentic

leadership in contributing to positive outcomes for both employees and organizations. Leaders in banking must guide staff towards achieving objectives, as emphasized by PérezVallejo & FernándezMuñoz (2019), who stress the need for leadership practices that acknowledge achievements and foster teamwork.

Robbins & Judge (2009) underscore the pivotal role of leadership in guiding individuals towards organizational goals, crucial in the dynamic landscape of banking. Effective leadership, as described by Lussier & Achua (2011), involves influencing followers to achieve organizational objectives through change, which is particularly relevant in an industry undergoing rapid technological advancements. Leadership in banking also entails conflict resolution, equitable workload distribution, and concern for employee wellbeing (MolineroRuiz et al., 2014). The perception of how leaders treat employees significantly influences the work environment (Pons et al., 2012), impacting organizational productivity and sustainability. Recognition of employees' contributions is integral in the banking sector, aligning actions with organizational goals and fostering motivation (Parada, 2017). Leaders must ensure fair treatment and provide adequate support, serving as psychological rewards for job performance (MolineroRuiz et al., 2014). Thus, effective leadership in banking is essential for maintaining productivity, sustainability, and a positive work environment (Moslehpour et al., 2018).

Employee Inclusion: Employee inclusion is not only crucial for organizational success but also for fostering a more inclusive society overall (Shore, *et al.*, 2018). It entails creating environments where every individual feels respected, supported, and valued, allowing them to bring their authentic selves to work and participate fully in discussions and decision-making processes (Sabharwal, 2014; Shore, *et al.*, 2018). Inclusive workplaces are characterized by intentional efforts to build spaces where all employees feel included, regardless of their background or identity (Vohra, *et al.*, 2015).

This involves promoting diversity, addressing biases, and ensuring equitable opportunities for career advancement. By prioritizing employee inclusion, organizations can create a culture of belonging and acceptance, leading to improved collaboration, innovation, and overall performance (Shore, *et al.*, 2011; Shore, *et al.*, 2018).

In the Nigerian banking industry, employee inclusion plays a vital role in shaping organizational behaviour and dynamics. Just as in sport organizations, where the integration of diverse talents and perspectives fosters team cohesion and performance (Hemme & Morais, 2021; Lantz & Marcellini, 2018; Strittmatter et al., 2019); the promotion of employee inclusion within banks influences their operational practices and perception by stakeholders. Inclusion in the workplace may manifest various forms, such as active participation in decision-making processes or wholehearted embrace of organizational diversity initiatives (Müller, 2013). Tensions can arise when there are discrepancies between the organization's professed commitment to inclusion and its actual implementation, leading to forms of resistance like passive disengagement among employees (Fleming & Spicer, 2003; Kärreman & Alvesson, 2009). Understanding these dynamics is crucial for navigating the complexities

of organizational culture and behaviour within the Nigerian banking industry, where the promotion of employee inclusion and the management of resistance can significantly impact organizational effectiveness and success (Agbontaen. 2019).

Additionally, fostering employee inclusion entails providing equitable opportunities for career advancement, ensuring a supportive and respectful work environment, and actively addressing barriers to inclusion such as bias and discrimination (Ryan & Ployhart, 2000; Smith & Lewis, 2020). Furthermore, promoting diversity and inclusion initiatives involves actively involving employees from diverse backgrounds in decision-making processes, valuing and leveraging their unique perspectives, and fostering a sense of belonging and acceptance among all members of the organization (Shore *et al.,* 2009). By prioritizing employee inclusion, Nigerian banks can harness the full potential of their workforce, enhance organizational performance, and foster a culture of innovation and adaptability in an ever-evolving industry landscape.

Teamwork: Teamwork as a dimension of organizational climate refers to the extent to which employees collaborate effectively, support each other, and work towards common goals (Sveiby & Simons, 2002). A culture that fosters teamwork can create a more positive atmosphere, enhancing organizational efficiency and effectiveness (West & Hirst, 2005). In practical terms, teamwork in the workplace involves individuals coming together to achieve a shared objective, pooling their knowledge and skills to accomplish tasks efficiently (Salas, *et al.*, 2004; Sycara & Sukthankar, 2006).

Effective teamwork relies on several key components, including active listening, open communication, and mutual respect among team members. Each member's input is valued, and together, they work towards finding innovative solutions to challenges. Team leaders play a crucial role in promoting open communication and ensuring that every team member's voice is heard, which ultimately leads to better decision-making and positive outcomes for the organization (Genç, 2000; Sveiby & Simons, 2002; Tarricone & Luca, 2002). Furthermore, teamwork contributes towards problem-solving, innovation, learning, productivity, and the quality of work within the organization. Teamwork also enhances operational efficiency by allowing individuals to divide complex tasks into manageable components. This boosts productivity and enables the organization to function more effectively (Salas, *et al.*, 2004; Xyrichis & Ream, 2008).

Corporate Performance

Organizational performance is a multifaceted concept with diverse definitions and perspectives among scholars. Barney (1997) highlights the challenge in defining, conceptualizing, and measuring performance, while Venkatraman and Ramanuiam (1986) note the difficulty in determining the appropriateness of different measurement approaches. Perotti and Javier (2002) suggest that organizational performance encompasses the 3Es: economy, efficiency, and effectiveness. Similarly, Daft (2000) defines it as achieving goals using resources efficiently and effectively, echoing the sentiments of Ricardo and Wade (2001), who emphasize goal attainment. Additionally, organizational performance suffers

from conceptual clarity issues, as noted by Hefferman and Flood (2000), who argue that defining and measuring performance is challenging due to the use of financial and non-financial measures from both objective and perceptual sources.

In the banking industry, corporate performance management becomes crucial. Banks need to balance economy, efficiency, and effectiveness while maintaining profitability and customer satisfaction. Measures like return on investment and profit growth are essential indicators of performance; also qualitative factors such as customer satisfaction and risk management also play significant roles. By employing comprehensive performance management strategies, banks can align their goals with measurement-driven approaches to improve organizational performance.

Profitability, a cornerstone of business success, embodies the capacity of a company to generate profits from its operations. It serves as a vital metric, particularly for long-term investors seeking sustainable returns on their investments. Delving deeper into the concept, profitability assessment involves a comprehensive evaluation of how effectively a company's business activities are executed to achieve strategic objectives, minimize wastage, and provide timely insights for continual improvement.

At its core, profitability is not just about generating profits but also about optimizing resource utilization and operational efficiency. This underscores the importance of employing robust methodologies to assess and enhance profitability. One such methodology, frequently employed in the realm of manufacturing organizations, is the implementation of lean strategies, as highlighted by Karim and Arif-Uz-Zaman (2013). This methodology emphasizes the elimination of waste and the streamlining of processes to enhance overall operational performance, thereby contributing to improved profitability.

A key aspect of profitability analysis revolves around profitability ratios, which offer valuable insights into a company's financial health and performance. Among these ratios, Return on Assets (ROA) stands out as a widely used metric for assessing profitability. ROA measures the return generated from the total assets employed by the company. A higher ROA indicates more efficient asset utilization and, consequently, better profitability. This metric serves as a yardstick for evaluating a company's ability to generate profit from its core business activities. In the Nigerian banking sector, customer satisfaction plays a pivotal role in shaping organizational performance and profitability. As highlighted by Kotler and Keller (2016), satisfied customers are more likely to remain loyal, increase their purchases over time, and positively promote the company and its products. Kombo (2015) emphasizes factors such as quick service delivery, meeting customer expectations, and easy access to bank branches as key drivers of customer satisfaction in the banking industry.

Additionally, Zhang and Pan (2009) assert that investing in customer satisfaction initiatives is not merely an expense but an investment that can lead to improved organizational performance and profitability in the long run. Despite some debates on the compatibility of customer satisfaction and performance, Anderson, Fornell, and Rust (2001) stress the

importance of understanding their relationship, especially in service-oriented industries like banking, where customer satisfaction programs are crucial in gaining market share. Therefore, in the context of the Nigerian banking sector, prioritizing customer satisfaction through efficient service delivery and meeting customer expectations is vital for long-term success and profitability.

Relationship between Leadership and Corporate Performance

Research has consistently shown a positive relationship between leadership styles and corporate performance in the banking industry. Transformational and charismatic leadership styles, which inspire and motivate employees, have been found to foster innovation and enhance customer satisfaction, thereby positively impacting organizational performance (Akpan, 2023). Similarly, leadership styles that promote consistency, adaptability, and mission alignment have been linked to increased customer satisfaction (Omoregbe et al., 2022).

In terms of profitability, various leadership styles and practices, including transformational, transactional, ethical, and strategic leadership, have been shown to contribute to improved financial performance in the Nigerian banking industry. Transformational leadership, characterized by inspiring and motivating employees to achieve higher goals, has been associated with increased profitability (Ojo, 2018). Transactional leadership behaviours, such as setting clear goals, rewarding performance, and monitoring deviations from expectations, have also been linked to enhanced financial performance (Adeoye & Oyewo, 2017).

Ethical leadership practices including integrity, fairness, and accountability have been shown to contribute to sustainable financial performance (Agboola & Salau, 2020). Strategic leadership practices, such as vision setting, strategic planning, and performance monitoring, have been associated with increased bank profitability (Ibrahim et al., 2019). In summary, various leadership styles and practices play significant roles in influencing the profitability of banks in Nigeria. Leaders who inspire, reward, act ethically, and make strategic decisions contribute to improved financial performance, thereby enhancing the overall success of the banking industry in Nigeria.

H_{01}: *There is no significant relationship between leadership and corporate performance.*

Relationship between Employee Inclusion and Corporate Performance

Several studies provide insights into the relationship between employee inclusion and corporate performance, particularly within the banking sector in Nigeria. Noja et al. (2019) examined European companies and found that human capital features, including employee diversity, inclusion, and development, significantly impact financial performance and firm profitability. Their research highlights the importance of factors such as gender diversity, inclusion, and people development in reducing financial risk and enhancing profitability. Similarly, Sabharwal (2014) emphasizes the significance of organizational inclusion beyond diversity management, showing that workplaces thrive when employees are encouraged to express their opinions and their input is considered in decision-making processes. Supportive leadership and empowerment are crucial for fostering such an inclusive environment.

H_{02}: *There is no significant relationship between employee inclusion and corporate performance.*

Relationship between Teamwork and Corporate Performance

Several studies shed light on the relationship between employee inclusion and corporate performance within the Nigerian banking industry. Askari et al. (2020) investigated the impact of teamwork on organizational performance using a cooperative game framework. They found that fostering a culture of teamwork improved organizational performance by enhancing communication between employees and authorities, increasing motivation for teamwork, and facilitating fair payment distribution. The collaborative coefficient emerged as a key factor in boosting productivity and improving organizational efficiency in the long run. Similar to Askari et al. (2020), the current study acknowledges the importance of teamwork and collaboration in enhancing organizational performance. Both studies recognize the positive impact of fostering a culture of teamwork on communication, motivation, and fair payment distribution within the organization.

Mughal and Iraqi (2020) aimed to identify the determinants of employee engagement and its impact on employee performance. Their research revealed that factors such as the working environment, leadership, and teamwork significantly influenced employee engagement. However, they found no significant impact of employee engagement on employee performance. This suggests that while employee engagement is influenced by various factors, its direct effect on performance may be limited within the context of small-scale organizations. In contrast, the current study also acknowledges the significance of teamwork, it may deviate in terms of its focus on employee inclusion specifically within the Nigerian banking sector.

Charas (2015) addressed the discrepancy between individual and team performance in board dynamics and its impact on corporate profitability. Their study emphasized the importance of viewing the board as a cohesive team rather than focusing solely on individual directors' behaviours. They found that factors such as director experience, social networks, cultural intelligence quotient, and team interaction significantly influenced corporate profitability. Additionally, they highlighted the positive impact of effective team dynamics and potency on profitability, while compliance-oriented tasks had a negative effect. These findings underscore the significance of optimizing board interactions and refocusing efforts on value-creating activities to enhance corporate performance.

H_{03}: *There is no significant relationship between teamwork and corporate performance.*

Methodology

In this investigation, the quasi-experimental survey design, which aims to establish causal relationships between independent and dependent variables was the chosen research design. The population of interest to this study include all bank staff working within Rivers State. Due to the large and relatively unknown size of this population, it was not feasible to pre-determine the exact number of individuals. However, the researcher employed convenient sampling in selecting participants based on their availability and willingness to take part in the study. This

sampling technique is appropriate when the population is difficult to access or define, as is often the case in qualitative research. To determine the sample size, the researcher used Freund and Williams' formula, considering a confidence level of 95% and a margin of error of 5%. This formula yielded a sample size of 245 bank staff members from banks operating within Rivers State.

Measures

The independent variable in this study is organizational climate, which encompasses the dimensions of leadership, employee inclusion, and teamwork. Leadership refers to the effectiveness of organizational leaders in guiding and inspiring employees towards achieving the company's goals. Employee inclusion pertains to the extent to which all employees feel valued, respected, and involved in decision-making processes within the organization. Teamwork signifies the level of collaboration and support among employees to accomplish common objectives. These dimensions were adapted from previous research by Rahmayanti et al. (2017) and Umoh et al. (2013) on organizational climate in various industries.

The dependent variable, corporate performance, is treated as a mono-variable in this study. It reflects the overall success and effectiveness of the organization in achieving its strategic objectives and financial goals. Corporate performance is influenced by factors such as profitability, productivity, customer satisfaction, and market share. In this study, corporate performance is operationalized based on the recommendations of Miles and Snow (1978) and Porter (1980), who emphasized the importance of organizational structures and systems in supporting strategic priorities (Dess & Davis, 1984; Roca-Puig & Carlos, 2007).

To measure these variables, a four-point Likert scale was employed, with response options ranging from Strongly Disagree (1) to Strongly Agree (4). This scale allows respondents to indicate their level of agreement or disagreement with statements related to each dimension of organizational climate and corporate performance. Copies of the questionnaire were assessed for the validity of the research instrument by research experts. Their feedback and recommendations were incorporated to enhance the face and content validity of the questionnaire, ensuring that it accurately captures the intended constructs and dimensions of interest.

Reliability Test

The internal consistency of the survey instrument was evaluated using the Cronbach alpha coefficient in the Statistical Package for Social Sciences (SPSS). Table 1 displays the Cronbach Alpha values for each variable used in the research.

Table 1: Cronbach Alpha Values for each of the Study Variables

Items	No. of Items	Cronbach's Alpha
Leadership	4	.753
Employee inclusion	4	.812
Teamwork	4	.742
Corporate performance	4	.764

Method of Data Analysis

The collected data were organized into a tabular format to represent the conceptual variables derived from the questionnaire. Descriptive and inferential statistics were utilized for data analysis. Descriptive statistics aided in understanding the treatment of numerical data without generalization, while inferential statistics, which involves generalization, prediction, and estimation of specific data, employed linear regression analysis. This analysis examined the impact of the independent variable on the dependent variable using the IBM SPSS, version 25.0, at a significance level of 0.05. The linear regression analysis formula is represented by Equation 3.2: $Y = a + bX$, where Y represents the dependent variable, X denotes the independent variable, a signifies the Y intercept, and b represents the slope of the line. The decision rule states that if the significance value is less than the level of significance (α) of 0.05, the null hypothesis is rejected, and the alternate hypothesis is accepted; and vice versa if otherwise.

Results and Discussion of findings

Table 2: Questionnaire Distribution and Retrieval

Questionnaire	Frequency	Percent
Distributed	245	100%
Not retrieved	4	2%
Retrieved	241	98%
Useful response	235	96%
Not used	6	2%

Table 2 presents data on the distribution and retrieval of questionnaires in the study. Out of the total sample size of 245 questionnaires distributed, 241 were successfully retrieved, representing a retrieval rate of 98%. Among the retrieved questionnaires, 235 were deemed useful for analysis, constituting a response rate of 96%. Only 4 questionnaires were not retrieved, comprising 2% of the total distributed, while 6 questionnaires were not utilized, also representing 2% of the total distributed. These figures indicate a high level of questionnaire retrieval and utilization, ensuring a robust dataset for analysis in the study.

Table 3: Demographic Profile of Respondents

Demographic Profile of Respondents	Frequency	Percent (%)
Gender		
Male	125	53.2
Female	110	46.8
Total	235	100.0
Age Group		
Less than 25 years	60	25.5
26 – 35 years	85	36.2
36 – 45 years	40	17.0
46 – 55 years	30	12.8
56 years and above	20	8.5
Total	235	100.0
Marital Status		
Single	90	38.3
Married	120	51.1
Others	25	10.6
Total	235	100.0
Educational Qualification		
B.Sc/HND	130	55.3
MS.c/MBA	40	17.0
OND/Diploma	65	27.7
Total	235	100.0

Table 3 provides insights into the demographic profile of the respondents participating in the study. In terms of gender distribution, there were 125 male respondents, accounting for 53.2% of the total sample, while 110 respondents were female, representing 46.8%. Regarding age groups, the majority of respondents fell within the 26 – 35 years category, comprising 36.2% of the total sample, followed by those aged less than 25 years at 25.5%. Marital status indicates that a significant proportion of respondents were married, constituting 51.1% of the total, whereas 38.3% were single, and 10.6% were categorized as 'Others'. Lastly, concerning educational qualifications, the majority of respondents held B.Sc/HND degrees, making up 55.3% of the sample, followed by OND/Diploma holders at 27.7%, and MS.c/MBA holders at 17.0%. These demographic insights provide a comprehensive understanding of the characteristics of the study participants, which is crucial for interpreting the research findings within the context of the sample composition.

Test of Hypotheses

Table 4: Regression analysis showing the impact of Leadership on Corporate Performance

Hypothesis	Regression weight	Beta coefficient	R	R^2	F	P-value	Decision Rule
H_1	Leadership – Corporate performance	.763	.528	.278	45.372	.000	Reject null hypothesis

The regression analysis presented in Table 4 reveals the impact of leadership on corporate performance within the context of the current study. The beta coefficient of 0.528 indicates a moderately strong positive relationship between leadership and corporate performance. This suggests that as leadership effectiveness increases, so does corporate performance. The R value of 0.278 indicates that approximately 27.8% of the variance in corporate performance can be explained by variations in leadership. The F-statistic of 45.372 and the associated p-value of 0.000 indicate that the regression model is statistically significant at the 0.05 level. Therefore, we reject the null hypothesis, implying that there is indeed a significant relationship between leadership and corporate performance in the Nigerian banking industry.

Table 5: Regression analysis showing the impact of Employee Inclusion on Corporate Performance

Hypothesis	Regression weight	Beta coefficient	R	R^2	F	P-value	Decision Rule
H_2	Employee Inclusion – Corporate performance	.803	.637	.405	55.188	.000	Reject null hypothesis

The regression analysis depicted in Table 5 investigates the influence of employee inclusion on corporate performance within the study's context. With a beta coefficient of 0.637, there exists a strong positive relationship between employee inclusion and corporate performance. This suggests that as employee inclusion increases, so does corporate performance, indicating that organizations with inclusive cultures tend to perform better. The R value of 0.405 indicates that approximately 40.5% of the variance in corporate performance can be explained by variations in employee inclusion. Furthermore, the F-statistic of 55.188 and the associated p-value of 0.000 demonstrate that the regression model is statistically significant at the 0.05 level, leading to the rejection of the null hypothesis.

Table 6: Regression analysis showing the impact of Teamwork on Corporate Performance

Hypothesis	Regression weight	Beta coefficient	R	R^2	F	P-value	Decision Rule
H_3	Teamwork – Corporate Performance	.724	.560	.314	58.278	.000	Reject null hypothesis

The regression analysis presented in Table 6 investigates the relationship between teamwork and corporate performance within the study's context. The beta coefficient of 0.560 suggests a moderately strong positive relationship between teamwork and corporate performance. This indicates that as teamwork within the organization improves, corporate performance tends to increase as well. The R value of 0.314 signifies that approximately 31.4% of the variability in corporate performance can be explained by changes in teamwork. Additionally, the F-statistic

of 58.278 and the associated p-value of 0.000 indicate that the regression model is statistically significant at the 0.05 level, leading to the rejection of the null hypothesis.

Discussion of Findings

Relationship between Leadership and Corporate Performance

The regression analysis reveals a significant positive relationship between leadership and corporate performance in the Nigerian banking industry (P = .000<0.05). This indicates that effective leadership styles and practices, such as transformational, transactional, ethical, and strategic leadership, play a crucial role in driving organizational success and achieving strategic objectives. These findings align with previous research by Omoregbe et al. (2022), which emphasized the positive impact of leadership styles on innovation, customer satisfaction, and financial performance in the banking sector. Therefore, investing in leadership development programs and nurturing effective leadership practices is essential for enhancing the competitive advantage and financial success of banks in Nigeria. The beta coefficient of 0.528 suggests a moderately strong positive relationship between leadership and corporate performance, implying that as leadership effectiveness increases, so does corporate performance. The R value of 0.278 indicates that approximately 27.8% of the variance in corporate performance can be explained by variations in leadership. Furthermore, the F-statistic of 45.372 and the associated p-value of 0.000 demonstrate that the regression model is statistically significant at the 0.05 level, leading to the rejection of the null hypothesis.

Relationship between Employee Inclusion and Corporate Performance

The regression analysis demonstrates a significant positive relationship between employee inclusion and corporate performance (P = .000<0.05). This suggests that fostering inclusive environments where all employees feel valued, respected, and empowered to contribute their unique perspectives and talents can lead to improved financial performance, productivity, and overall success for banks operating in Nigeria. These findings are consistent with previous research by Noja et al. (2019), Sabharwal (2014), which highlighted the positive impact of diversity, equity, and inclusion initiatives on employee productivity, innovation, and organizational performance. Therefore, prioritizing employee inclusion initiatives is essential for driving sustainable business performance and maintaining a competitive edge in the banking industry. The beta coefficient of 0.637 indicates a strong positive relationship between employee inclusion and corporate performance, implying that as employee inclusion increases, so does corporate performance. The R value of 0.405 signifies that approximately 40.5% of the variability in corporate performance can be explained by changes in employee inclusion. Additionally, the F-statistic of 55.188 and the associated p-value of 0.000 indicate that the regression model is statistically significant at the 0.05 level, leading to the rejection of the null hypothesis.

Relationship between Teamwork and Corporate Performance

The regression analysis indicates a significant positive relationship between teamwork and corporate performance (P = .000<0.05). This underscores the importance of fostering a collaborative work environment where employees actively engage in teamwork and support one another to achieve common goals. Investing in team-building initiatives, leadership

development programs, and collaborative platforms can enhance communication, coordination, and synergy among employees, leading to improved operational efficiency and organizational effectiveness. These findings align with previous research by Askari et al. (2020), Mughal and Iraqi (2020), and Charas (2015), which emphasized the positive impact of teamwork on organizational performance and profitability. Therefore, prioritizing teamwork can contribute to building a resilient and high-performing organizational culture that drives long-term success in the banking industry in Nigeria. The beta coefficient of 0.560 suggests a moderately strong positive relationship between teamwork and corporate performance, indicating that as teamwork within the organization improves, corporate performance tends to increase as well. The R value of 0.314 signifies that approximately 31.4% of the variability in corporate performance can be explained by changes in teamwork. Additionally, the F-statistic of 58.278 and the associated p-value of 0.000 demonstrate that the regression model is statistically significant at the 0.05 level, leading to the rejection of the null hypothesis.

Conclusion and Recommendations

In conclusion, this study investigated the relationship between organizational climate factors (leadership, employee inclusion, and teamwork) and corporate performance in the Nigerian banking industry. The findings revealed significant positive relationships between leadership, employee inclusion, teamwork, and corporate performance. Effective leadership styles and practices were found to be essential drivers of organizational success, fostering innovation, customer satisfaction, and financial performance. Furthermore, fostering inclusive environments and promoting teamwork were shown to enhance organizational productivity, efficiency, and overall performance. These findings underscore the importance of prioritizing leadership development, employee inclusion initiatives, and teamwork within banking organizations to drive sustainable business performance and maintain a competitive edge in the industry.

Based on the findings of this study, several recommendations are proposed for banking organizations in Nigeria:

1. Invest in leadership development programs to nurture effective leadership styles and practices among managers and executives.
2. Foster inclusive environments where all employees feel valued, respected, and empowered to contribute their unique perspectives and talents.
3. Promote teamwork and collaboration among employees through team-building initiatives, leadership support, and collaborative platforms.
4. Incorporate diversity, equity, and inclusion initiatives into organizational policies, practices, and decision-making processes.
5. Provide training and resources to employees to enhance their leadership skills, promote inclusion, and strengthen teamwork.
6. Continuously monitor and evaluate organizational climate factors and their impact on corporate performance to identify areas for improvement and strategic interventions.

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