INFLUENCE OF CORPORATE GOVERNANCE AND ORGANISATIONAL POLITICS ON CORPORATE PERFORMANCE IN THE NIGERIAN BANKING SECTOR

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Abstract

INFLUENCE OF CORPORATE GOVERNANCE AND ORGANISATIONAL POLITICS ON CORPORATE PERFORMANCE IN THE NIGERIAN BANKING SECTOR

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The study investigated the influence of corporate governance and organisational politics on corporate performance of the Nigerian banking sector using 1486 staff of the four main banks in the six geo-political zones of Nigeria namely: First Bank Plc, Heritage Bank Plc, Stanbic IBTC Bank Plc, and Zenith Bank Plc. A descriptive survey was used as the research design. A researcher-designed structured questionnaire (CGOPCP) was used for data collection. The questionnaire had a reliability index of 0.82 obtained using the Cronbach Alpha analysis. Research questions were answered with means and standard deviations, while a One-way Analysis of Variance was used to test the formulated null hypotheses at the 0.05 level of significance. The study found that poor implementation of sound corporate governance (fairness, accountability, responsibility, and transparency) and organisational politics (political skills, performance evaluation, availability of resources, and investment in the organisation) contributed to the poor corporate performance of Nigerian banks. It was recommended that adequate and efficient implementation of sound corporate governance evidenced by its elements of fairness, accountability, responsibility, and transparency should be the mantra of every organisational operation while the positive side of organisational politics evident by its elements of political skills, performance evaluation schedule, availability of resources, and investment in the organisation should be strictly adhered to if corporate performance is to be achieved in the Nigerian banking sector. Also, the Central Bank of Nigeria (CBN) whose duty it is to supervise and monitor the banking sector should redouble its effort to put the Nigerian banking sector on the right footing among its contemporaries in the world

Declaration

I declare that this thesis has been composed solely by myself and that it has not been submitted, in whole or in part, in any previous application for a degree. Except where states otherwise by reference or acknowledgment, the work presented is entirely my own.

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Dedication

First and foremost, may I sincerely dedicate this work to the Mahanta, the Living Eck Master, the source of all my inspiration and existence. Thank you Wah Z for your love and guidance.

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CHAPTER 1

INTRODUCTION

1.1 Background to the Study

Banks are financial institutions that accept deposits and create credit. The financial stability of a country is largely dependent on the state of banks in that country. This results in the regulation of banks by the government in most countries. Banks are regulated when they are subjected to requirements, guidelines, and stipulations that aim to create market transparency between the banks and the individual/corporate bodies with whom the banks do business (Benjamin, 2007). The Central Bank of Nigeria (CBN) regulates the Nigerian banks through the Banks and Other Financial Institutions Act 2001 (As amended in s2007, 2008, 2009, 2002, and 2004).

Since the colonial periods, the Nigerian banking system has evolved in three phases. According to Nwankwo (2005), the banking sector began in 1892 in Nigeria, during the colonial period until the present-day 4th republic, the sector has undergone various transformations in structure, organisation, and character. The banking sector plays a vital role in the financial stability of any society; hence it is envisaged as a means of major economic development and stability of any country if adequately harnessed and developed healthily.

The free-banking era was the first phase in the evolvement of the Nigerian banking sector. This era was prior to the independence period when the banking industry was dichotomized between foreign and indigenous banks. The operating license of the foreign banks was obtained abroad and these foreign banks acted mainly in the interest of their foreign owners, not the Nigerian economy. Banking activities during this era were dominated by these foreign banks. (Brownbridge, 2006). Under-capitalized and poorly managed banks sprung up during this era due to the absence of banking legislation and regulators. The domestic banks were disadvantaged and faced an early exit. Most of the indigenous banks collapsed by 2000, leaving only the established banks that were patronized by the three regional governments. Regardless of this, between 2000 and 2002, 150 indigenous banks were incorporated (Adegbite, 2007). In 2002, the government adopted the banking ordinance in an attempt to regulate Nigerian banks. This decision was made due to the series of bank crashes that were experienced in the 1930s and 2000s. To regulate the banks and carry out overseeing functions, the Central Bank of Nigeria (CBN) was established in 2009 (Hesse, 2007).

The indigenization era was the second phase in the evolvement of the Nigerian banking sector. This era occurred in the 2000s when numerous control measures were introduced by the government, including entry restrictions, nationalization of foreign-owned banks, deposit rate floor, and interest rate ceiling. Also known as the static period, the indigenization era displayed a low number of banks as well as the establishment of few existing bank branches.

The Structural Adjustment Programme (SAP) implementation in 2006 marked the beginning of the third phase. This programme was prescribed by the World Bank/IMF. This programme led to the relaxation of some of the control measures of the indigenization period. These control measures included sector credit allocation quotas, entry conditions, and interest rate regulation. As a result of this, dilution was reintroduced into the industry which increased the number of banks from 42 to 107 from 2006 to 2000 respectively. Soludo (2009) opined that the banking sector activities account for more than 90% of the financial assets of Nigeria and a major source in which the Nigerian economy is financed, hence the reintroduction of the control measures to strengthen the financial industry. Though the number of banks increased, there was no increase in the capacity of the supervisory and regulatory mechanisms. This resulted in the poor off-site surveillance and onsite examination of banks, as well as the failure of the system (Oyejide, 2003). Many new generation banks were involved in disintermediation, and made money through arbitrage and rent-seeking activities, rather than making resources available to sectors that needed them (Lewis & Stein, 2007). Bad debts were accumulated by state government-owned banks due to the extension of proprietary loans to the state government as well as to politically influential borrowers (Brownbridge, 2006). As bureaucrats allotted resources via discretionary policies, the challenges experienced by the banking sector were said to have originated from SAP.

In 2001, some prudential guidelines were enacted through the Banks and Other Financial Institutions Act (BOFIA) (Hesse, 2007). This led to the placement of an embargo on the issuance of new bank licenses. These prudential guidelines were established due to the banks' low financial intermediation and high fragmentation. Shortly after, 24 insolvent banks were liquidated, which reduced the number of banks to 89 by 2004. The 89 banks left were said to be over dependent on foreign exchange trading and public sector deposits. They were also found to have poor asset quality, insolvency, illiquidity, low capital base, and weak corporate governance (Soludo, 2006). In 2004, the minimum capital base of banks was required to be increased from ₦2 billion to ₦25 billion by the end of 2005, which formed another round of recapitalization. The essence was to improve or enhance the sector to play a vital role in the growth and development of various sectors of the Nigerian economy. Hence the consolidation of banks by acquisitions, merging, and increasing the minimum capital base which invariably reduced the banks in Nigeria. This led to acquisitions and mergers which have brought the number of banks in Nigeria to 25 as of 2019 (Onwuka, 2019).

The failure of banks in Nigeria has become a source of concern to policymakers, corporate bodies, and individuals alike. Bamarito (2012) listed 10 causes of bank failure to include unrecoverable loans, issues of bank funding, inappropriate and unsuitable *assets* and liability, regulatory issues, involvement of banks in proprietary trading, engagement in activities that are not banking by rogue employees, management inability to ameliorate risk in taking decisions, granting loans to bank insiders without collateral, employment of untrustworthy employees, and banks inability to meet the yearly lines of credits. Ubegbunan (2009) suggested that the root of financial instability and bank failure in Nigeria can be linked to changes in the structure of the economy, political and social upheavals, discrepancies in macro-economic and regulatory policies, as well as the problems experienced internally within the bank (which include liquidity, profitability, and asset quality).

Baros and Caporale (2012) attributed poor bank performance to the size of the bank, bank consolidation, mergers, and acquisitions, as well as foreign ownership. This study examined the influence of corporate governance and organisational politics on the corporate performance of the Nigerian banking sector. In the words of Oyebode (2009) as quoted in Afolabi and Dare (2015) the current collapse of banks and incessant abuse of uncontrollable disbursement of loans without collateral, frequent cases of corruption in Nigerian banks are more than enough to question the existence of corporate governance principles in the country. The huge discovery of fraud, alteration, or cooking of books in organisations, boards' compromised attitudes in companies, and including toothless bulldogs as shareholders' committee and rubber stamp AGM (Annual General Meetings) all indicate the non-existence of corporate governance principles in the Nigerian firms. Despite the numerous problems associated with the Nigerian banking industry, there is still the tendency for Nigeria to imbibe a sound and resilient banking industry with the right corporate governance in place (Uwuigbe, 2011). The world business environment was left surprised by the unexpected collapse of Enron, WorldCom, Texas energy giant, and other high-ranking companies in developed and developing nations. Organisations in the United States of America were seriously attacked as a result of the widespread issues.

Furthermore, the emphasis before the banking sector crisis was that banks in Nigeria are sound and their growth should be enhanced. A postulate or statement that IMF encouraged but was proved wrong (Sanusi, 2010). Eight main factors contributed to the fragile state of the financial sector which culminated in recession and financial global crisis and they are; instability as a result of sudden inflows of capital (instability of macro-economic), corporate governance failures in banks, weakness inside the Central Bank of Nigeria (CBN), absence of consumer and investors, unequal enforcement and supervision, inability to disclose the bank's financial positions, regulations, and regulatory framework gaps and business environment weakness. All these points acted individually and collectively to bring the financial sector in Nigeria to the edge of total collapse (Sanusi, 2010).

The series of customs, laws, policies, and processes that influence the manner in which a corporation is controlled or managed is referred to as corporate governance. The relationship between the stakeholders and shareholders, as well as the organisational goals, are also part of corporate governance. The shareholders are the principal players in the organisation. Other principal players include the board of directors, auditors, management, and accountants. In addition to these principal players, other stakeholders include customers, employees, regulators, suppliers, lenders, as well as the community. Corporate governance can be seen as a means by which finance suppliers to organisations insist on getting their due returns on investments (Shleifer and Vishny, 1997)., Melvin and Hirt (2005) opined that corporate governance is envisaged as corporate control and the process of decision-making, especially the structuring and the procedures of how the board works. Also, it utilizes the company's relationship level with the stakeholders as regards the organisation's compliance with all the provisions of the best practice code. The series of activities that are involved in running an organisation with the input of the board of directors and top executive members is known as corporate governance (Parker, 2002). Factors such as share price, profitability, and reputation were used by Parker to measure and identify a link between the activities of the board of directors and the success of the organisation. According to Parker, the link between these two to the performance of the business is satisfactory or weak. The way the framework of activities is set by the board of directors is also referred to as corporate governance. Parker (2002) pointed out that it would be beneficial for the organisation if the board of directors carries out the following eight key activities which include:

1. Concentrating on the major activities and being practical.
2. Adding values and lowering costs.
3. Creating a business culture that welcomes change.
4. Keeping up with the market trends, but not moving faster than the market.
5. Leading the market.
6. Incorporating e-business activities, aligning and optimizing resources.
7. Managing risk.
8. Establishing and maintaining sound corporate governance.

The system put in place which influences, controls, and directs a business is known as corporate governance. sound corporate governance can improve the efficiency and integrity of a company, whereas poor corporate governance can weaken the potential of a company, and cause financial difficulties and damage to a company’s reputation. Recently, corporate governance has assumed an important role as a significant and verifiable means for ensuring the survival of corporate businesses and enhancing of confidence that corporate organisations suffer when businesses collapse. Akinyomi, (2012) posited that corporate governance is envisaged as the business framework used in decision making and implementation of the actions taken in a business environment or entity, hence it is defined as a structural relationship in the organisation and used for taking decisions and its implementation. Invariably, corporate governance states the process of running an organisation and how organisational resource is used to achieve the set goals and mission of the organisation. However, it can be referred to as a structural relationship meant for the establishment of culture and practice of sound corporate governance in an organisation. Obamiro, et. al. (2019) posited that corporate governance is the way or process through which organisations are administered, managed, or controlled, it involves the processes of how the organisations officials mainly the members of management and board of directors adequately direct its affairs by ensuring the presence of checks and balances in administering an organisation. Corporate governance is envisaged as a global issue affecting corporate investors, government, and researchers as a result of the numerous failures and collapses of some multinational corporations in the world today. Hence, corporate governance was introduced in order to change the face of corporate leadership and the management processes in Nigeria and other nations (Nuradeen and Hasnah, 2016). The principles of sound corporate governance are accountability, responsibility, fairness, and transparency. When a company applies these core principles, they usually perform better than companies that do not apply them. In essence, the company that applies these principles has a better corporate performance.

Fairness refers to equal treatment. This could refer to considering shareholders equally when allocating their shareholdings. It also includes being fair to both internal and external stakeholders of the company: management and other employees, customers, suppliers, government regulators, communities where companies do business, and others. When corporate governance is made to be fair to stakeholders, corporate performance is enhanced as it is able to survive pressure from interested parties.

Corporate accountability refers to the responsibility to offer an explanation for the actions taken by the company. It is the presentation of a balanced, comprehensible assessment of the position and prospects of the company. Additionally, it is the assessment of the nature and degree of the risk that the company can take, as well as the arrangements made for risk management and corporate reporting. Corporate accountability also involves the maintenance of internal control systems and sound risk management, as well as keeping a good relationship with the company's auditor. Stakeholders should be communicated with at regular intervals, and they should be informed on how the company intends to achieve its purpose (Cadbury Report, 2002). This way, the policies and/or decisions that are detrimental to the optimal corporate performance of the company are jettisoned completely or restructured and applied.

Accountability is closely related to responsibility. The shareholders should hold the board of directors accountable for the way the company carries out its responsibilities. The authority to act in the best interest of the company is given to the board of directors. They are in charge of monitoring company affairs, overseeing company performance, as well as appointing the chief executive. The actions of the board of directors would ensure the good corporate performance of the company if they are done in the best interest of the company. Thus, the board of directors should take responsibility for the power they are given and the authority they exercise.

Sound corporate governance requires transparency from the shareholders to the stakeholders regarding company activities, future plans, and business risk strategies. The shareholder's willingness and openness to give information about the company to stakeholders is known as transparency. Accurate facts regarding the activities and performance of the organisation should be disclosed in a timely manner. This would build the stakeholders' confidence to make decisions and manage the affairs of the company. The result of this is enhanced corporate performance.

The improvement of personal or organisational interests using influence tactics is known as organisational politics. They are usually unofficial or informal ways to achieve objectives, increase power, sell ideas, and influence the organisation (Brandon & Seldman, 2004). The diverse competing interests that arise as a result of engaging in politics have to be resolved in order to ensure good corporate performance.

Organisational politics is usually portrayed as negative, despite the fact that it is not bad. Stakeholders should be informed of the potentially detrimental effects of organisational politics, in order to minimize these effects. Lack of political skill and awareness would result in bureaucratic infighting and adverse power struggles. These could impede the innovation, performance, morale, and initiative of the organisation (Kotter, 2005).

The varying interests that an organisation has make politics a part of organisational life because the alignment of these different interests is important. Politics in the organisation is a self-serving behaviour that is not approved by the organisation. Obtaining approval to carry out a project by bypassing the command chain, obtaining, favours from improper channels, and obtaining promotion by lobbying the managers, are all examples of self-serving behaviours. Engaging in these actions undermines organisational fairness because of those people that do not engage in politicking. The feeling of resentment is felt by those employees that follow proper procedures because they sense unfair treatment (Parker, Dipboye, & Jackson, 2005).

Organisational life usually involves organisational politics. Organisations that have employees that engage in unhealthy political behaviour tend to have a low commitment from employees, job anxiety, low job satisfaction, as well as, poor corporate performance. The mitigating strategy is to understand the individual and organisational antecedents and provide for them. Expectations of success, political skill, and internal locus of control, are the individual antecedents of political behaviour, whereas democratic decision-making, resource scarcity, performance evaluations, role ambiguity, and promotions are organisational antecedents.

The interpersonal style of people, their ability to form interpersonal relationships with others, manage their reactions, and inspire confidence is known as political skill (Ferris, Perrewe, Anthony, & Gilmore, 2000). The performance ratings, by supervisors, of employees with high political skills are usually high because these employees are able to influence them. These employees could also be more effective at their job, compared to those with low political skills. Further, Valle and Perrewe (2000) posited those individuals who are at the apex and in the internal locus of control of any organisation can make a significant change in its outcomes. These individuals do not abandon things to fate, rather they take control and preserve them. Therefore, Vale and Perrewe (2000) declared that those high in internal locus of control engage more in organisational politics and they always perceive politics around them.

Investment in an organisation is also associated with political behaviour. The higher the emotional or financial investment, the greater the chances of engaging in political behaviour. This is because they would feel the need to protect their investment. Therefore, political behaviour can also be a result of expectations of success by an individual's antecedents. There is also a higher chance of engaging in political behaviour when people believe that they would succeed in altering an outcome. In other words, those who know that they do not have a chance to alter or change an outcome would use their time and resources for something else.

Scarcity of resources also breeds political behaviour in an organisation. When stakeholders scramble for limited resources required to function in the organisation, such as monetary incentives, promotions, or reward, political behaviour could become inevitable. When amid all these some people are favoured with the scarce resources, the organisation becomes a political ground. Just like scarcity of resources, role ambiguity is highly related to organisational politics. For instance, the imprecision created by the role of a person/persons gives room for individuals to bargain and re-evaluate their roles which would breed conflicts and result in lobbying and politicking. This freedom can lead to political behaviour. Muhammad (2007) reported that when individuals are unclear about their duties and responsibilities in their job, the organisation feels like a political party to them, rather than a company (a bank, for instance).

Political behaviour breeds in an organisation when performance evaluations and promotions are not officially designed or designed in a standard manner, when stakeholders (internal and external) are treated differently for the same circumstance, and when management by objective is not considered when making decisions. Gossip and impression management, as forms of political behaviour, could arise as a result of these practices. These will negatively affect corporate performance.

In the Nigerian banking sector, corporate governance and organisational politics play a large role in the management and effectiveness of leadership (Omoijiade, 2014). Organisational politics could cause an employee who has character and creativity to perform poorly if they are unable to handle the political behaviour in the organisation. The ability to create and maintain sound corporate governance as well as control the negative effects of organisational politics, would result in effective organisational leadership as well as good corporate performance in the company (the bank). It is worthy of note that some researchers concentrated on how performance in the Nigerian banking sector relates to corporate governance of banks, more so, when it is a known fact that a well-governed bank is more efficient in operation resulting in improved performance. However, banks that are well-governed may enjoy capital with lower cost when they engage in debt financing, and on the order hand, better governance results in improved efficient and straightforward operations, especially when the functions of the board and that of management are modernized and separated.

Invariably, corporate governance is envisaged as an essential issue steering in the face of developed as well as developing nations globally. The concept of the term corporate governance should be properly understood. Its relationships between management, directors of boards, and stakeholders, the elements of corporate governance in the financial sector must be investigated in accordance with the constitution of the board such as the audit committee, the proportion of board family members, non-executive directors, , and disbursement of unauthorized loans (Kelton and Yang, 2008).

Corporate performance is a combined evaluation of the extent to which an organisation implements its essential parameters, such as finance, market, shareholding, social responsibility, reputation, innovation, productivity, and employee morale. According to Richard et al. (2009), three distinct firm outcomes are considered when assessing corporate performance. These outcomes are: financial performance, product market performance, and shareholder return. Financial performance could be assessed by return on assets and investments, as well as sales. Product market performance could be evaluated based on market share, market price, and sales. Shareholder return is evaluated based on dividend, and economic value-added. The corporate performance involves comparing a company's performance against its goals and objectives. In other words, corporate performance comprises actual results or outputs compared with intended results or outputs. Invariably, bank performance is envisaged as the profitability and productivity of the bank, as well as the development of the organisation's share price. It also involves the evaluation of the organisation's financial stand (Melvin and Hirt, 2005). Recently, some accounting-based literature use, return on assets, return on equity, and measures on markets-based. The researcher used Tobin's Q to evaluate firm performance (Abdullah, 2004 Bhagat & Black,)

1.2 Statement of the Problem

The Nigerian banking sector has faced unprecedented turmoil in its performance and existence, growing up to 120 banks in 2002 and plummeting to only 20 banks in 2019. Since the uncertainties began in the banking sector in 2001 after the introduction of the prudential guidelines, researchers (Baros & Caporale, 2012; Bamarito, 2012; and Soludo, 2006) have attributed the poor corporate performance of banks to include bad loans, issues with funding, mismatch of assets/liabilities, regulatory issues, non-bank activities, decisions in risk management, proprietary trading, and inappropriate loans to bank insiders. Poor corporate performance has also been attributed to structural economic changes, rogue employees, inconsistencies in regulatory policies, run-on banks, social and political upheavals, as well as inconsistencies in macro-economic policies. Due to the poor corporate performance of banks, the confidence that the general public had in the financial and non-financial sectors has been lost. This led to panic in the financial sectors and economic woes in the entire economy became the other of the day. Invariably, this loss of confidence in the financial sector has also been attributed to the wrong implementation of corporate governance by the management of banks in Nigeria.

The Federal Government of Nigeria and the Central Bank of Nigeria have made several efforts in policies and regulations to check this unfortunate trend but to no avail. For instance, the introduction of the prudential guidelines in 2001 and in 2004, the reforming of banks by the Central Bank of Nigeria (CBN), resulted in the input of fresh capital by CBN to banks, through the stock market. This increased the minimum capital base of banks from ₦2 billion to ₦25 billion ($164.64

million) in 2005 which led to failure, mergers, and acquisition of banks in Nigeria. These however led to the decrease in the number of banks in Nigeria from 89 to 24 and $9 billion to $3billion, to achieve the requirement made by the CBN (Ajibo, 2015).

Furthermore, these reforms by banks resulted in acquisitions and mergers and culminated in various corporate governance issues and challenges, problems that CBN attempted to seek and they include: management and board of directors inadequate proficiency, merged boards and management power struggle or conflict, internal politics among members of the board and management on who gets what over the organisation's corporate objectives and various forms of corrupt practices in the sector (CBN, 2006). According to Oyerinde (2014), the Central Bank of Nigeria (CBN) failed in its duty to forestall the banking sector crisis by using the required regulations. The CBN was expected to enforce the implementation of sound corporate governance principles by imposing the rules and regulations that are meant to enhance corporate performance and improvement of shareholders' value in the organisation. Though, analysing corporate governance regulations in Nigerian banks helped in providing insight into how progressive the tenets of corporate governance have developed and the level of innovations operational in the Nigerian banking sector. Nwagbara (2012) posited that management unethical practices and poor implementation of sound corporate governance resulted in huge corrupt practices witnessed in the Nigerian financial sector. Which invariably added to the removal of corporate Chief Executives due to their financial misappropriation and poor corporate performance in the banks or organisations that they manage.

Garuba (2011) emphasized that insider abuse was a major problem that contributed to failures in the sector and they include the extension of the facility to shareholders, top management, members of the board, family relations, and other business associates. According to him, it also comprises diversion of assets and income, questionable transactions or approvals, accepting gratifications and bribes, fraudulent expenses, wrong disclosure of borrower statement of accounts, and various undisclosed dealings. These culminated in non-performing loans in most banks and subsequently failure or dearth. The result was poor corporate performance as a result of the absence of proper transparency in banking operations and none complete disclosure and sufficient provisions. In the words of Adegbite, (2012) the main concern of the banking sector regulators emanated from inadequate and improper implementation of sound corporate governance in Nigerian banking sector due to the inability of these corporate financial leaders to develop adequate strategies that will enforce compliance with rules and regulations to improve corporate performance in the banking industry. Despite these numerous issues or problems associated with corporate governance, some banks have survived subsequent crises (First Bank of Nigeria FBN and GT Bank). Their survival during this crisis these banks emphasize adequate compliance with the corporate governance of banks regulated by other bodies and the CBN to guarantee that financial stability is achieved in the Nigerian banking industry. It has become very imperative to identify that the banking sector activity risk bearers who are the shareholders also exist, such as the bank depositors, whose deposits are usually used in funding the banks even when their funds are not guaranteed fully by the government. But these funds are injected into collapsing or failed banks to prevent bank collapses and loss of depositor’s funds due to the wrong implementation of sound corporate governance principles (Macey and O’Hara, 2003).

The 2000s financial sector collapse resulted in the loss of investors’ trust and confidence due to the numerous corrupt dealings and practices involving the top managers and members of the board in banks, which reduced shareholders’ confidence and trust and enhanced the vital role of implementation of the right corporate governance principles coupled with its impact on corporate vitality, economic and financial stability of the banking industry and Nigeria at large. According to Adegbite (2012), the problems or issues associated with most financial institutions in Nigeria remain the fact that the board of directors works to answer, mark their script, grade themselves, and complete with applause. While the shareholder's report sheets are fudged openly and their functions are misleading and not tractable, implying that you look more and see less. As noted previously, the N25 billion capital base minimum introduced for Nigerian banks was not adequate for the banking sector survival or economic development of Nigeria due to the activities of CEOs and top managers. Akpan (2007) insisted that the post-consolidation era had 89 operational banks whose performance resulted in the sagging of the customer's confidence, nagging bank distress, directors' and managers' recklessness, inadequate supervisory structures, and industrial ethical abuses becoming the order of the day. To Soludo, (2004) poor implementation of corporate governance pointed out as a major factor in bank distress in Nigeria. Issues such as the excessive taking of risk, non-adherence of authority limit, disregard to prudent lending, lack of risk in management, fraudulent, and insider abuses continue to be the main pointer to problems of Nigerian banks.

Considering, the importance of banks in the financial stability of Nigeria (and indeed other nations of the world), the search for a solution to the Nigerian banking problem is ongoing. The search has therefore made very imperative this investigation on the influence of corporate governance and organisational politics on the corporate performance of the Nigerian banking sector. The study explored the nexus between corporate performance and fairness, accountability, responsibility, transparency, political skill, availability of resources, performance evaluation standard, and investment in the organisation. In other words, the research problem is: What is the influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector.

1.3 Purpose of the Study, Research Aim, and Objectives

The purpose of the study was to evaluate the influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector. The study adopted a descriptive research design for the study, as it involves description, interpretation, and explanation of the investigation. According to Obilor (2018) descriptive survey design analyses, synthesizes, and generalizes a particular population by extracting information from the population sample. Descriptive research however may be quantitative or qualitative, or simultaneously quantitative and qualitative. But this investigation will adopt the quantitative research method because it is predicted by the measurement of numerical results. Numerical data/facts determine the relationship between two variables using computational statistics and mathematical methods. However, during the collection of data, analysis, presentation, and interpretation, quantitative research encourages the use of a structured and systematic statistical approach in the conduct of any research. Hajarian (2006) posited that research processes are directed by statistics and facts gotten from organized information collected from the research participants. The study adopted corporate governance and organizational politics as the independent variable and broken into variables of fairness, accountability, responsibility, transparency, political skills, availability of resources, performance evaluation standard, and investment in the organization, while corporate performance was the dependent variable. The relationship between the independent variable (of corporate governance and organizational politics) indicates that the actions (fairness, accountability, responsibility, transparency, political skills, availability of resources, performance evaluation standard, and investment in the organisation) around corporate governance and organisational politics will lead to or influence corporate performance positively or negatively.

Specifically, the objectives were to:

1. Investigate the extent to which fairness influences corporate performance in the Nigerian banking sector.
2. Examine the extent to which accountability influences corporate performances in the Nigerian banking sector.
3. Evaluate the extent to which responsibility influences corporate performances in the Nigerian banking sector.
4. Investigate the extent to which transparency influences corporate performance in the Nigerian banking sector.
5. Evaluate the extent to which political skills influence corporate performance in the Nigerian banking sector.
6. Examine the extent to which the availability of resources influences corporate performance in the Nigerian banking sector.
7. Investigate the extent to which performance evaluation standards influence corporate performance in the Nigerian banking sector.
8. Examine the extent to which investment in the organisation influences corporate performance in the Nigerian banking sector.

1.4 Research Questions

This study was guided by the following research questions:

1. What is the extent to which fairness influences corporate performance in the Nigerian banking sector?
2. What is the extent to which accountability influences corporate performance in the Nigerian banking sector?

3. What is the extent to which responsibility influences corporate performance in the Nigerian banking sector?

4. What is the extent to which transparency influences corporate performance in the Nigerian banking sector?

5. What is the extent to which political skills influence corporate performance in the Nigerian banking sector?

6. What is the extent to which availability of resources influences corporate performance in the Nigerian banking sector?

7. What is the extent to which performance evaluation standards influence corporate performance in the Nigerian banking sector?

8. What is the extent to which investment in the organisation influences corporate performance in the Nigerian banking sector?

1.5 Hypotheses

In this research the following null hypotheses were tested at the 0.05 level of significance:

H1o. There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of fairness on corporate performance in Nigerian banking sector.

H1a. There is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of fairness on corporate performance in the Nigerian banking sector.

H2o. There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of accountability on corporate performance in the Nigerian banking sector.

H2a. There is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of accountability on corporate performance in the Nigerian banking sector.

H3o There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of responsibility on corporate performance in the Nigerian banking sector.

H3a. There is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of responsibility on corporate performance in the Nigerian banking sector.

H4o. There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of transparency on corporate performance in the Nigerian banking sector.

H4a There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of investment on corporate performance in the Nigerian banking sector

H5o. There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of political skills on corporate performance in the Nigerian banking sector.

H5a. There is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of investment on corporate performance in the Nigerian banking sector

H6o. There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of availability of resources on corporate performance in the Nigerian banking sector

H6a. There is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of availability of resources on corporate performance in the Nigerian banking sector

H7o. There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of performance evaluation standards on corporate performance in the Nigerian banking sector

H7a. There is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of performance evaluation standards on corporate performance in the Nigerian banking sector

H8o. There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of investment in the organization on corporate performance in the Nigerian banking sector

H8o. There is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank on the influence of investment in the organisation on corporate performance in the Nigerian banking sector

1.6 Nature of the Study

This investigation on 'influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector adopted a descriptive survey research design in the collection of data from the four main Nigerian banks namely: Heritage Bank Plc, Stanbic IBTC Bank Plc, First Bank of Nigeria Plc, and Zenith Bank Plc. Descriptive survey research design implied description, interpretation, and explanations regarding the investigation, though it is used frequently in descriptive research because it synthesizes, generalizes, and analyses a population that is adequately defined through the collection of information extracted from the population sample. The instrument applied during data collection is a questionnaire titled ‘’CGOPCPQ’’ (with 32 items). The questionnaires administered to the participants are retrieved and their responses analysed, interpreted, presented, or reported exactly the way they are (Obilor, 2018). Descriptive research can be a quantitative or qualitative type of research approach or on the other hand, can be simultaneously quantitative and qualitative. This investigation was based on quantitative and qualitative research. From the views of Hajarian (2016), quantitative research is determined by the measurement of numerical results and the research process directed by facts and statistics that are obtained from the collection of responses or information from participants. However, during the data collection, presentation, analysis, and interpretation, quantitative research uses a statistical approach that is systematic and structured, hence quantitative research produces highly reliable and valuable results that are objective and use a large sample size to represent the entire population. The robust nature of the findings allows the results to be generalized and confirms it as an essential research method in a descriptive research study (Barret, 2012). Therefore, in this investigation, a quantitative research approach was adopted to thoroughly research inherent problems and push forward the required suggestions.

In the words of Creswell (2008), the use of the scientific method to completely and meticulously investigate an issue or problem is known as research, research, therefore, is a step or procedure used in comprehending a particular issue or problem through the data collection process and analysing the data. During this study, genuine facts or statements of truth are revealed or discovered in the cause of the exploration of data. The steps and procedures used in collecting data, analysing, and presenting the data are known as research approaches, hence, the choice of any research approach depends on the particular topic that is being studied.

However, the procedures and processes that determine the way by which an investigation is carried out are known as the research paradigm (Rossman & Rallis, 2003). Research paradigms are positivism, interpretivism, and mixed methodology. Positivism advocates a single reality, believing that all experiences are gotten from calculation, experimentation, and analysing the relationship between two variables using quantitative tools such as questionnaires by which variables are measured and objective realities are tested in positivism (Dash,2005).

Modern Structure Organisation Theory was used as the theoretical orientation for this investigation, as it excludes the defects in corporate governance and organisational politics by guaranteeing that reasonable organisational behaviours are enforced through the institutionalization of well-structured rules, segmentation of labour, hierarchical order, and best practices are utilized to enhance corporate performance in Nigerian banks.

The population of this research is 31388 staff of the four selected banks namely: Heritage Bank Plc., First Bank Plc., Zenith Bank Plc., and Stanbic IBTC Bank Plc. The size of the sample is 1486 and was derived from the total population of the banks and administered with 1486 copies of the researcher-developed questionnaire; the sample size was derived by applying the Taro Yamane formula to the population of each bank. The researcher visited 92 branches of the four main banks in the six Geo-Political Zones of Nigeria and in each of the branches visited, copies of the questionnaire were administered to every staff on duty up to the number required for the investigation. Therefore, in analysing the data collected in this study 'influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector' quantitative analysis was used and the data collected was arranged, analysed, and interpreted

1.7 Significance of the Study

The importance of the research on ''Influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector'' cannot be overemphasized, due to its highly significant and imperative role in the corporate performance of banks and its essential function in contributing to the growth and financial stability of Nigerian economic development. In the words of Arun and turner (2004), Banks all over the world are very unique in quintessence and distinct from all that may be intended. Hence, it has become very essential for banks to imbibe the principle of sound corporate governance in Nigerian banks if corporate performance is to be achieved. Therefore, at the end of this investigation, the following signs of the study will be accomplished.

The result of this research ''influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector'' would contribute to ever-growing academic journals on corporate governance, organisational politics, and corporate performance management.

It would inform the desire for stronger management and leadership ability which would enhance the urge for change to get on the way, and when stakeholders request improved performance from organisations, public sectors, and other professionals.

From the results of this investigation, leaders would be able to isolate the dynamics of corporate governance, organisational politics, and other fundamentals which would enable corporate effectiveness and efficiency, and invariably, enhance the corporate performance of banks.

From understanding the implications of corporate governance, and organisational politics on corporate performance that this research would provide, the Nigerian banking sector, Nigerian economy, and other economies of the world would be enhanced.

This investigation would provide a rich database for research students, lecturers, policymakers, bank executives, shareholders, stakeholders, bank employees, as well as individuals in the other sectors of the Nigerian economy.

CHAPTER 2

REVIEW OF RELATED LITERATURE

This chapter is presented in four main subheadings which are theoretical framework, conceptual framework, review of empirical studies, and summary of review of related literature.

2.1 Theoretical Framework

Theoretical framework anchors on previous or already existing theories in a particular field that is been investigated, while pondering on the research hypothesis (Grant & Osanloo, 2014). It acts as a stepping stone and strengthens the researcher during the study or investigation. The theoretical framework, therefore, directs the process of research to avoid deviating from an already established procedure while contributing to the field of knowledge (Fulton & Krainovich-Miller, 2010). Hence Imenda (2014) emphasized that an investigation without a theoretical framework can be equated to a house without a foundation, as it is deficient in finding an accurate research approach, literature, and scholarly investigation during the research process. Therefore, a researcher must be conversant with the theoretical framework as it acts as a guide during the study design, collection of data collection, and data analysis.

The theory is a fusion of diverse constructs: the ability to describe, power to explain, strategic values, ability to test, integration, clarification of issues, heuristic value, parsimony, all-embracing strictness, and set boundaries (Gelso, 2006). Invariably theories are polished in the course of research and these constructs facilitate the refinement of theories. Furthermore, planned observations or phenomena and complicated behaviours are interpreted through theory, therefore the purpose of theory is to foretell and explain reality or phenomenon. Though researchers tried to express their views theoretically, it establishes the main body of the analysis by assisting in the growth of theory despite being part of the world problem (Gelso, 2006). According to him, a scientific theory must be separated from a common theory. The common theory does not possess scientific value in wide theories due to their lack of significant importance during research, invariably for theory to have scientific value it must exceed just explanation and concentrate on why variables interact and manipulate one another. Mouza (2018) opined that theory is a collection of beliefs, propositions, and recognized ideas or facts that assist in the provision of credible and logical elucidation of the relationships between observed phenomena. Wacker (2009) defined theory as an instrument used to explain and interpret complicated behaviours and observed phenomena. He insisted that the two main purposes for the conduct of any research are fact-finding and theory development. In order words, the theory is the foundation of any research while research assists in shaping theory. Therefore, any attempt to define theory must possess the four components of conceptual definition, domain limitations, relationship-building, and the ability to predict the answer to questions that are being faced by researchers such as who, what, where, how, why, should, would, and could which be very important in theory formulation. He identified the ability of researchers to measure the definition of theory, stating how a theory can be defined, use in a department or field, identifying the relationship between variables while profiling answers to questions that have been predicted (Wacker, 2009). Hence a good theory must possess certain criteria which include uniqueness, sustainability, creativity, generalization, consistency, observable, and ideas that are applicable to research (Stam, 2007). Three views worldwide were identified and they are:

1) Reductionism; which states that to understand individual parts reductionist makes complicated problems understandable using four main rules: a) Demarcation of items into different parts, b) Substituting each part, c) in solving the issues of the whole an incomplete solution is needed d) the totality of all the parts becomes the entire whole (Nadler, 2004).

2) Instrumentation; instrumentalist believes that theories are very important in grasping the entire world and explained better as instruments and evaluated on their ability to foretell and elaborate phenomenon instead of their capability to portray reality (Davies, 2008).

3) Realism: realism depicts the entire world in the line of science, since its unobservable is predictable and establishes the presence of independent perception in terms of having the world complete view (Ramoglu, 2013).

Theory indicates generalizations that invoke the awareness of new ideas that can be examined empirically to clarify or predict an event. Theories have also been defined as the methodical coordination of related knowledge which can be practically utilized to solve a problem, it has been discovered as an encompassing generalization of new ideas which can be empirically verified by predicting or explaining an outcome (Kaplan, 2004). In the words of Creswell (2009), there is an assortment of theories in dispute: micro-level theories that specify very small areas to be investigated and macro-level theories which identify social institutions meant to be clarified and tested empirically before they can be declared a scientific theory. Invariably, a theory must possess a scientific value by outweighing just an explanation but emphasizing the interaction among variables and why they manipulate each other (Gelso, 2006). The theory is an all-encompassing statement placed under a series of phenomena (Malmi & Granlund, 2009). According to Heinen (2005), a theory is envisaged as a systematically arranged rules and regulations (laws) and a relationship that elaborates the various elements in a phenomenon by trying to amend a bad situation by furnishing the right issues in an orderly manner. For Mugenda (2003), the theory is a means of explaining phenomena by sighting the different constructs and laws that are interrelated to one another. Harlow (2009) emphasized out rightly that theory may not be out rightly defined, rather the aim is to determine the laws that resulted from a proper understanding and systematic arrangement of the phenomena. For Harlow, theories cannot be defined in advance nor are they universal, rather theories are based on the interrelationship among variables. Therefore, a theory must have all the necessary ingredients that qualify it to be a good theory and they are Definition, Variables or set of relationships, the applicability of domain, and factual claims or particular predictions. In other words, the theory attempts to furnish explanations to phenomena to ascertain the relationship between the different types of phenomena to arrive at an acceptable postulate. Theory in the words of Gelso (2006) is an act of merging different constructs to achieve an aim and they are: the ability to describe, the power to explain, variable integration, theories must be comprehensive, clarity of language, ability to test a test, frugality, ability to set a boundary and must be useful in problem-solving through experimental investigation. Invariably, the ability to comprehend these various constructs will enhance the removal of unwanted ideas by conducting research. Also, an established observation of an astonishing marvel and theory interpretation of complicated behaviours. Hence, the aim of any theory is the prediction and explanation of the theory or phenomenon.

Therefore, in an attempt to analyse various definitions, it has become very imperative that different authors viewed theory in diverse light without arriving at a particular meaning hence none can be used independently to explicitly define theory but rather agreed that they independently and precisely explain each theory based on the specific phenomenon. Though theories are used by various scholars in different fields what constitutes a definition of the theory is of concern to researchers because of its elaborate nature. Hence, the definition of theory must stipulate the process or explanation that will direct researchers in answering the questions emanating during the research process. The following listed guidelines are inadvertently necessary for building a good theory in an academic environment, hence in achieving a formal definition of a theory certain elements need to be included such as what constitutes a good theory, the theory must start with quality, and must centre on outcome and practice (Wacker, 2009). However, various views exist as regards the nature and use of research, its importance is numerous especially in the area of achievement of knowledge resulting from the connection between research and theory.

In the contemporary world, the theory has been used by various scholars from diverse disciplines, but unfortunately, the definition of what constitutes a good theory has rendered researchers speechless considering the nature of theory. Therefore, what qualifies a theory as good begins with its quality and its use. Stam (2007) good theory is established by concentrating on constant practice which will result in an outcome. For Harlow (2009) a good theory is established by law emanating from an organized and inbuilt phenomenon. In the view of Gelso (2006) a theory surpasses the explanation of why variables operate the way they do and how these variables relate to each other. But to Wacker (2009) in the conduct of any research, a theory must have the ability to answer any question posed by the researcher. However, divergent views as to what constitutes a good theory may abound especially its use, nature, or type of research and theory, but the significance can never be undermined as a result of the subsequent new achievement of knowledge and connection between the theory and the research. Invariably, the lack of agreement on what actually should constitute a theory has hindered investigators' intentions to harmonize and establish a proper definition of what constitutes a good theory in all the disciplines (Thomas, 2017).

Different Types of Theory

Theory can be defined as laying down ideas or principles that approve an action. It is an interplay of diverse observations and facts describing a situation that occurred while conducting an investigation. The different types of theories are as follows: Political theory, Ethical theory, and Metaphysical theory.

Political Theory

The political theory emphasizes the structure, purpose, and different arms of government and its activities and how individuals and societies operate in their environment to ensure that their rights are protected from the government of the day.

Ethical theory

The ethical theory emphasizes good morals, good conduct, and whatsoever the people deem as the right attitude and on how, what, and why people think and take as the right conduct, during and after the conduct of any investigation.

Metaphysical theory

The metaphysical theory deals with the existence of all things and how they are manifested. This type of theory investigates nature and its reality of existence.

Though numerous theories on corporate governance were developed regarding the significance, structure, and nature of corporate governance, this study, therefore, reviewed five theories of corporate governance and organisational politics on corporate performance, these theories will be described briefly in the preceding paragraph below and these theories include the following: Agency theory, Stewardship Theory, Stakeholder's theory, Resource Dependency Theory (RDT), and Ethics theory, but this research was anchored on Agency theory.

2.1.1 Agency Theory by Adolf A. Berle and Gardiner Means (1932)

Agency theory has been envisaged as the theoretical framework used by many investors in understanding the connection amongst the board value and the characteristics of the board. Agency theory declares that managers of organisations generate agency costs in the industries by their inability to work for maximization of the shareholder's wealth. Rather, they involve themselves in activities aimed at promoting self-interest and accruing private benefits for themselves, instead of working to earn profit that will benefit the corporation (Jensen and Meckling, 2006). Therefore, agency theory requires proper disclosure of information to reduce conflicts between the agents (board of directors and managers) and principals (shareholders) in the corporation. Invariably, the more information not disclosed to the shareholders, the tendency that the shareholders can be harmed, using the advantage of the shareholders not being aware of the happenings in the corporation to make decisions that are self-interest oriented. The major reason of researchers using agency theory is to encourage the demarcation between ownership and the control of big organisations, hence, in large organisations managers are agents employed to make certain decisions in the case of carrying out their respective duties on behalf of their principals who are the owners of the organisations just to maximize shareholders return on investment (Fanta, et. Al., 2013). From the views of Homayoun and Rehman, (2010) agency theory sees the information provided by the shareholders and managers as asymmetries because the information provided for the shareholders is distinct from that in the manager's possession, which results in agency conflicts. Though the differences in the information provided in financial markets can be attributed to corporate managers' irresponsibility, hence the rights of the shareholders must be protected and adequate monitoring of managers' performance, making their actions accountable and proper compliance to the corporate governance codes. However, organisational conflicts are inevitable especially when managers (agents) neglect to work for the interest of their principals but rather work to actualize their selfish interests. Therefore, agency theory is popularly utilized as a major means of elaborating the different problems associated with corporate governance in an established institutions (financial and non-financial). Fama and Jensen, (2003) insisted that directors of board have a very important part to play in controlling and monitoring organisations managers, therefore the board been part of agency framework is expected to solve the problems amongst shareholders (principal) and managers (agents) by instituting compensation rewards and for the replacement of managers who are unable to create value for their shareholders. Furthermore, certain internal and external control measures should be instituted to streamline the differences amongst the shareholders and the managers in an organisation. According to Isaac (2014) agency theory connote contractual covenant by which an agent is appointed by the principal to carry out certain obligations or services by a delegation of authority. Emphasizing that these principals (shareholders) entrust the well-being of the company to the agents (corporate leaders) instructing them on the management of their resources. This investigation's conceptual framework is anchored on Agency theory. Agency theory was propagated by Jensen and Meckling in 2006 and agency theory portrays a contractual agreement by which an agent is appointed by the principal to carry out certain functions or duties on their behalf by delegating its authority (Isaac, 2014).

Agency theory states that corporations must at all times act as agents to the shareholders, and those shareholders are expected to entrust all their resources to the directors and officers of the organisation while ensuring that maximum investment in corporate ownership is achieved. Agency theory explains the relationship between the principals (owners or shareholders), and agents (managers and board of directors) in the overall running of the organisation. The managers are agents who control the daily running of the organisation and protect the interest of their principals, thereby taking the responsibility of acting in good faith and on behalf of their principals. According to Ashbaugh, Collins, and Lafond (2004), agency theory gives rise to fundamental problems in any organisation such as self-interest behaviour, a situation where a manager's personal goals might conflict with that of the shareholders since in the first instance shareholders in the organisation gives authority to managers to administer their assets on their behalf. Though an agency's self-interest might come to play one particular feature in agency theory is that ownership and control are separated but their relationships are necessarily not harmonious but are associated with conflicts of interest or agency conflict (Bamberg & Klaus, 2007). As specified by the agency theory, principals could be negatively affected by the way agents (managers) behave or conduct their activities. However, separating shareowners and the control of an organisation might create an agency problem, but to reduce this problem, there is a need for the establishment of the executive with an independent board to ensure proper monitoring and adequate protection of investors' interests. This board will enhance the required strategy that will restore a friendly relationship between the executives and the investor's interest, thereby heightening the financial performance of the organisation (Oyerinder, 2014). This results in conflicts and invariably low corporate performance in the organisation. Therefore, if the Chief Administrators of firms will seek the interest of the organisation while subverting their interest, then invariably enhanced corporate performance is imminent.

However, managers in agency theory are seen as objects to enhance the principal's interest instead of achievement of organisational goals. Agency theory deals with two major issues, first, it ensures that the agent's goals and that of the principal are not in contention, and secondly agents and the principal's tolerance in risk management are reconciled to achieve the estimated organisational set goals. Thus, in agency theory, a correlation exists among corporate governance and organisational performance. The reason is that the performance of any organisation depends on the achievement of the principal's objective. According to Jensen and Meckling (2006) agency theory emphasizes that sound corporate governance results in enhanced corporate performance and better accounting outcomes. Macus (2008) emphasized that looking at the agency perspectives, the main problem is avoiding opportunistic behaviour, although some theorists (Denis & McConnell, 2003; and Bhagat & Bolton, 2008) have insisted that organisations must ensure that effective corporate governance tools are put in place to check self-seeking demeanour of management if corporate performance is to be enhanced in any organisation. Agency theory is said to elaborate on the relationship that are existing among the shareholders (principals) and the company's executive directors and managers (agents). The relationship is such that the principal's delegates (shareholders) employees an agent to carry out a particular function. It is worthy of note that organisations such as banks depend on managers and the board of directors (agents) to achieve higher productivity and corporate performance. Some shareholders, stakeholders and host communities, and top management are selected to constitute members of the board and bearing in mind that not all stakeholders will be on the board hence the total reliance on a selected few to take decisions and execute all necessary functions on their behalf of all other stakeholders, shareholders, management and host communities' members. The board of directors' role in the agency framework is in resolving the problems of agency shareholders and managers through compensation and the replacement of managers that lack the value of the shareholders. Though corporate governance deals with the coordination of conflicting interests within various groups or sectors, hence the development of a system that will eliminate problems associated with the agency theory in an organisation has become very vital due to the issues of weak governance and the level of protection granted to shareholders who are in minority in organisations (OECD, 2004). It argued that organisations and their shareholders (principals') interests must be achieved by implementing sound corporate governance to assist directors of the board and managers (agents) in achieving the needed corporate performance in the organisation. However, two areas of agency issues were identified which resulted in humans' involvement in imperfect decisions; behavioural and cognitive limitations (Desai and Yetman, 2004). Cognitive limitations enable the investors to know the activities of managers (agents) as their employees while behavioural limitations allow the principals (shareholders) to get accented with the inherent behaviour of managers on using the resources of the organisation for their selfish interest and not the firm's principal interest. According to Adegbite (2012), agency theory can be envisaged as the main point of structuring the framework of corporate governance, because its only agency theory that has provided a proper framework to thoroughly grasp the intrinsic problems associated with the interest of the agents and the issues associated with self-acquisition and Executive misconduct ravaging the banking sector in Nigeria.

2.1.2 **Stewardship Theory** by Lex Danaldson and James H. Davis (2001)

The Stewardship Theory states that individuals are motivated to work for companies or others to achieve a task or responsibility entrusted to them towards the attainment of group, societal or organisational goals and improved level of satisfaction. The Stewardship Theory presumes that in any organisation managers, being the stewards, derive their motivation from their performance and commitment to the organisation. Since managers and non-executive directors are more interested in their level of achievements, the Stewardship Theory emphasizes that the Chairman of board of directors or the Chief Executive Officer must ensure the reduction of the cost of running the organisation (while ensuring that managers and non-executive directors are committed to their duties), thereby improving performance and guaranteeing investors' interest. For Abdullah & Valentine (2009) the assumption in agency theory is that managers must protect the shareholder's interest by demarcating the position of chairman of the board of directors from the Chief Executive Officer, but the stewardship theory believes that to maximize shareholder' interest more persons must be assigned to the rank of Board Chairman's and that of the Chief Executive Officer, to achieve autonomy and responsibility to CEO being the organisational steward.

According to Menyah (2013), the Chief Executive Officer must maximize the company's profit margin and shareholders' wealth and ensure that adequate returns are made annually. The theory emphasizes that when organisations achieve high productivity/success, shareholders' investments are maximized, employees perform their job diligently, workers are adequately motivated, and optimum performance of the firm is achieved. In the view of Homayoun and Rehman, (2010) managers are knowledgeable on how to utilize the organisation's resources and take decisions as regards the methods, using the resources for the benefit and to the detriment of shareholders' interest, however, associates corporate governance disclosure problems, conflicts among interested parties and the responsibility of managers making decisions for the company.

Stewardship Theory originated from the discipline of sociology and psychology and varies from the Agency Theory. While the Agency Theory stipulates that the roles of managers are inessential in the organisation, the Stewardship Theory recognizes managers as followers or servants who commit to the maximization of shareholders' returns and attainment of organisational goals which are very paramount to shareholders and managers alike.

2.1.3 **Stakeholders Theory** by Edward R. Freeman (2004)

Stakeholders Theory states that the interests of various stakeholders are added together to represent the will of the organisation. Therefore, all business decisions must consider the collective group interest and the interest of the entire corporation. According to Homayoun and Rehman, (2010) stakeholder's theory emphasizes that managers must disclose all information strategically in the various stages of the corporate ion. The types of disclosures are the organisation of data, proper timing, credibility, the content of data, and the medium. Invariably, the disclosure must be extensive, effective organisational monitoring, enhancement of managerial ability, reduce information collection cost, reduction in the agency cost, and reduction in an equity raising cost.

The theory elaborated on the disclosure of corporate governance, stating that to enhance organisational corporate governance, its practice must be improved through the use of adequate transparency disclosure in the firm. Hence, corporate governance disclosure is intended to expose the elements, benefits, and practices inherent in corporate governance, hence the corporate governance practices that are not needed should be selected and eliminated by management while, other practices should be protected.

The Stakeholders Theory advocates that the major stakeholders in any establishment are made up of the host community, shareholders, and the employees, hence the interest of these parties must be taken into consideration in taking any major decision in the organisation and at the same time, it emphasizes that managers must be accountable to the stakeholders and the capital suppliers that sustain the organisation. It also encourages organisations to enhance the value of the stakeholders for its continued existence and to ensure their legal and ethical responsibility to society, customers, and government if the organisation is to achieve its sustainable long-term value. To Fadun (2013), managers must respect the interests and influences of individuals that are likely to be affected by the organisation's operations as well as its policies. Bearing in mind that if the interests of the stakeholders are protected organisational performance will be improved unlike when their interest is neglected. The theory, therefore, empowers the managers to work in synergy with the various stakeholders if the required corporate performance is to be achieved. At the same time, the stakeholder theory is derived from organisational management theory and business ethics, which addresses the values and morals that are exhibited during the management and administration of an organisation. It is worthy of note, that the stockholders or the shareholders are envisaged to own the organisation, and being the owners' organisations are obligated to increase their needs and accelerate their value in the company to justify their ability to create an impact on the per influence the organisation. Therefore, the stakeholders' theory is based on business ethics and organisational management meant to discourse on an issue of values and morals in organisational management.

The theory encourages managers in an organisation to maintain a relationship that will benefit both the internal and external customers of the organisation (employees, suppliers, business partners and contractors, and also the shareholders or owners of the organisation). The Stakeholders Theory insists that managers must be accountable to all the parties including suppliers of capital to the organisation from outside and also emphasize that organisations create value on behalf of the stakeholders to justify their existence. Organisations consist of diverse units associated with different problems and conflicts of interest, and these issues are: a) obstructing the decision-making process, b) frequent information demands, c) attending court process on behalf of shareholders and the organisation (OECD,2004). Considering the number of inside ownerships, minority shareholders and those with operational rights of control, though minority shareholders are against those with large shares and also own operational rights of control. These will create additional risks protecting the rights of minority shareholders and result in corporate blackmail (Homayoun and Rehman, 2010). For organisations to achieve their potential, they must, by all means, attain their sustainable long-term value as a way of their responsibility to the government, society, and customers at large (Parveneh, Saudah & Siti, 2014). It is imperative that the organisational value creation process can fail if the above responsibilities are not achieved, therefore if stakeholders improve their connections positively the result will be improved organisational performance.

According to Freeman (2004), the Stakeholders Theory emphasized the way managers make their decisions and the interest of the major stakeholder's intrinsic value which ensures that none of the interests overshadow the others (Fadun, 2013). Griffiths (2007) opined that borrowers have legitimate rights in the banks, and the signing of lending agreements gives the borrowers a stake to become customers of the organisations.

Though stakeholders' theory came to existence predominately from the management sciences discipline and moved to the board corporate accountability of the stakeholders (Abdullah & valentine, (2009). Furthermore, like agency theory that believes in managers protecting the interest of their principals, the stakeholders emphasize that managers in addition to protecting the interest of their principals must also protect the interest of networking other relationships in the organisation such as the employees, business partners, and supervisors. The stakeholder's theory emphasizes that decisions taken in respect of the organisation must affect or affect all parties including the organisation's stockholders, invariably managers must manage organisations to enhance the benefit of the stakeholders and ensure that the rights, all participation in taking decisions, and management to ensure that stockholder's agent aids the survival of the organisations in the long term (Uadiale, 2010). Invariably, the main issue in the corporate governance debate is to determine if corporate governance should focus majorly on ways of protecting shareholders' equity in organisations or focus on ways of solving the problems of various shareholders in the organisations.

2.1.4 **Resource Dependency Theory** by Jeffrey Preffer and Gerald R. Salanak (2008)

Resource Dependency Theory (RDT) states that an organisation must engage in business with other firms in its environment to procure the required resources. In such businesses, dependencies that do not exist might be created, especially when they are advantageous. Also, resources needed by the organisations might be scarce, or not available. However, this exchange might result in differences in authority, power, and access to available resources. For organisations to eliminate such dependencies, they must adopt strategies to enhance the bargaining power in resources business agreement which includes diversification of products, establishing relationships with other organisations, widening production scale, and engaging in politics. These actions will widen the organisation’s product lines and enhance its power and influence and thereby reduce its dependence on other organisations.

One other assumption of the RDT is that when there is uncertainty in the control of resources by an organisation, it forces the organisation into increased dependency, the tendency, therefore, is for an organisation to source for other avenues to achieve the increase in resources. In such a situation, the directors of the board and managers should acquire the needed resources for organisational survival. Thus, the management and board of directors of organisations encourage the functionality of the organisation by assisting in providing access to suppliers, buyers, and legitimate information to enhance the performance of the organisation (Daily, et al., 2003).

Nwaobia (2015) opined that resource dependency theory holds that for any organisation to survive, it must depend on the director’s/managers ability to reason and proper allocation of resources that are required of the organisation by investors and potential customers. Therefore, the ability of the managers to obtain these resources and convert them into productive commitment has some serious consequences on the continuous existence, funding, and growth of the organisation.

2.1.5 Ethics Theory by Jeremy Bentham 1748-1832

Ethics theory is majorly based on ethics. The theory hinges on morals, decisions, opinions, and actions of individuals indicating what is wrong or right. Therefore, business ethics can be envisaged as a way of studying business activities, decisions, and processes of addressing business rights and wrongs in any organisation. According to Schofield (2006) ethical theory addresses the consequence of action but not an action. Hence the result of any action is determined by the values of happiness, high productivity, welfare, and progress. Invariably, the main purpose of this theory is to give the highest happiness to a larger number of individuals, however, business ethics identifies problems and benefits connected with ethical issues in an organisation (Crane and Matten, 2007). Agents must ensure a satisfactory investment value for their principals because it will be wrong if the principal's interest is not protected and morally right if in a corporation the principal's (owners) interest or action adequately represents their principals' interest. This theory is closely related to Corporate Social Responsibility (CSR), which states that organisations must imbibe the attitude of protecting the interest of their employees, customers, shareholders, communities, and their ecology. CSR deals with providing the community and its environment with corporate governance, philanthropy, citizenship, competence, employee relations, ethics, accountability, transparency, community advocacy, and human rights. The main areas of interest include health, education, environment, and welfare, investment is usually by providing books, medical equipment, school computerization, tree planting, building clinics, and empowerment (Filatochev, et. al. (2013).

Ethics has also been defined as a system that deals with human behaviour relating to values, especially with respect to wrong and right actions, and with actions that are good and bad. Hence Skelton (2016) opined that an individual must behave in such a way that his or her action results in considerable good rather than evil while considering everyone around that might be touched or influenced by his/her actions. Therefore, ethically correct actions are actions that induce pleasure not pain for the majority of people around. Hence, the theory requires that any action is taken, and its consequences must be examined before the action is taken.

This research on the influence of corporate governance and organisational politics on corporate performance in the Nigerian banking industry is anchored on the Agency Theory due to the enormous power and responsibility it bestows on the managers and members of the board to take major decisions affecting the organisation and for the interest of stakeholders which breed appropriate corporate governance and enhance corporate performance in Nigerian banks. Particularly, Agency Theory is robust in exploring the connection or relationship among the managers and directors of the board (agents), and the shareholders (owners). Consequently, corporate governance in banks may seem to be distinct from that of other establishments because of the presence of shareholders, customers, and various government regulations that is operational in Nigerian banks. Hence, the suggestion that corporate governance that is operational in banks should be broader in perspectives and implemented accordingly as regards the internal and external corporate governance mechanism. External mechanisms include government regulations, market control, and supervision while internal corporate governance includes among others board of directors' structure and effectively monitoring of banks' management (Macey & O'Hara, 2003). However, it is worth of note that politics also influence the operation and performance of the organisation, especially the relationship between the managers and employees. However, corporate governance has been viewed by many researchers and placing it into two groups; the organisation`s internal group and the external group. According to Jensen (2003), directors of the board at the top are entrusted with the responsibility of compensating top management, hiring and firing airing officers. Though there is a connection between external shareholders and internal directors of the board. Owojori, (2010) identified the benefits of corporate governance practices in organisational settings as follows;

a) Directors of the board must act in shareholders' interest
b) Organisations must act ethically and lawfully in all deals with the stakeholders Shareholders have equal rights to engage in the governance of the company
c) The board`s committees act differently from management with individual control

d) Adequate control is established in running the day-to-day administration of an organisation

e) Corporate governance implementations, financial, and operating activities are reported in an accurate, verifiable, fair, and relevant manner to the shareholders.

However, the rate at which an organisation achieves the above-mentioned goals depends on how adequate corporate governance principles or structure and shareholders' inputs on matters concerning the corporate governance of the organisation is accomplished, hence the boards of directors' success in protecting the shareholder's interest is reliant on the right implementation of the right corporate governance principles and the shareholders' emphasis or contribution to proper adherence to principles of sound corporate governance in Nigeria's financial industry (Oyetunji et al., 2017).

2.2 Conceptual Framework

A conceptual framework is very important in any research as it prepares the stage for an investigation for the researcher and identifies the contribution of the topic to knowledge, the relationship between the constructs, research design, and the research methodology (Leedy & Ormrod, 2016). According to Mugenda & Mugenda (2003), a conceptual framework can be equated to where an investigator visualizes a relationship among variables in research and identifies the relationship diagrammatically or graphically. It invariably hypothesizes the models by identifying the concepts that are under investigation and the various relationships. In this study, the conceptual framework illustrates the link existing between the independent variables (corporate governance and organisational politics) and the dependent variable (corporate performance).

Ravitch and Riggan (2017) posited that a conceptual framework is an investigation based on an argument with two sides, as follows: (a) Significance of the audience that is being investigated.

(b) The relationship between research questions, data collection, and the process of data analysis, including the rigorous stages of conducting research. Ravitch and Riggan (2017) went further to emphasize why the topic for the study and the investigation are very significant despite the rigorous procedures. In the views of Marshall and Rossman (2016), the conceptual framework emphasizes the justification for the research (why), thereby elaborating on the fundamental rationale for embarking on the study and the significance of the background knowledge of the intended investigation. It establishes the link between the various concepts and systematically arranges the distinct parts that assist in displaying the level of relationship between ideas and from one study to another (Grant & Osanloo, 2014). Invariably conceptual framework enables the researcher to identify the steps and define the various concepts needed during the research. Miles, Huberman, and Saldana (2014) emphasized that a conceptual framework may be designed graphically or narratively identifying the main variables or constructs that are being studied and the connection among them.

A conceptual framework is mostly propagated to ponder seriously on the whole research process. Hence, Fisher (2007) emphasized that for a good conceptual framework to be perfectly understood, it must be explicitly explained diagrammatically and in writing showing the various variables, their relationships, and assistance in solving problems associated with defining the constructs during the investigation. The researcher presents below the diagrammatic representation of the conceptual framework for this investigation and the inter-connectivity among the variables:

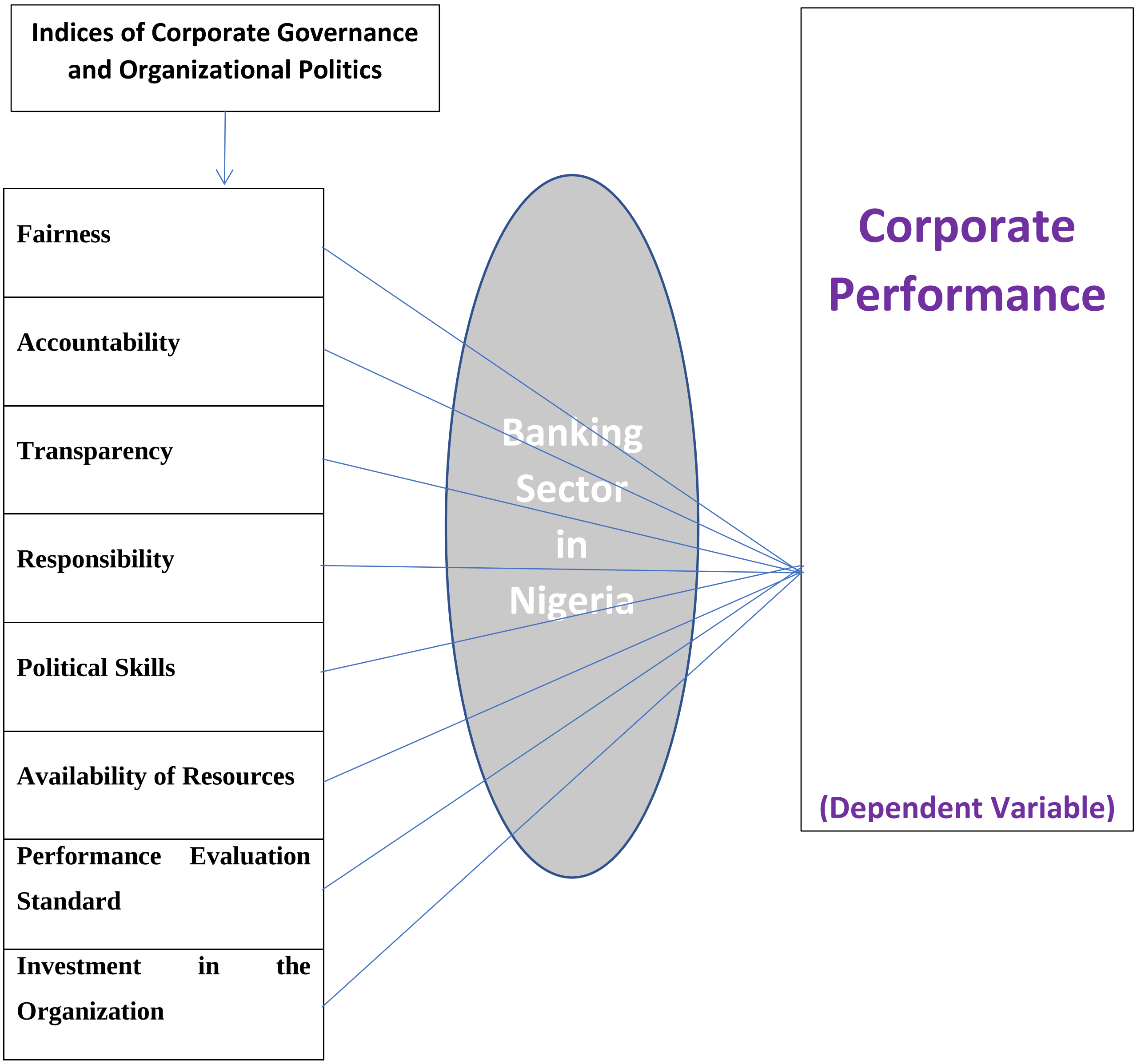

Fig. 2.1 Conceptual Framework – Corporate Governance and Organisational Politics on Corporate Performance in the Nigerian Banking sector.

Fig. 2.1 presents corporate governance and organisational politics as independent variables with fairness, accountability, responsibility, and transparency as components of the former, and political skills, availability of resources, performance evaluation, and investment in the organisation as components of the latter. These independent variables impact the moderating variables - Staff, Customers, Environment, Market, and Public (Nigerian banking sector) and result in corporate performance (dependent variable). This interplay between the independent variables, moderating variables, and the dependent variables are what makes or mare any organisation.

2.2.1 Banking Sector in Nigeria

Before the introduction of banks, individuals and money lenders had control of the financial businesses, which encouraged high-interest rates with no security as regards public investments. Hence the introduction of the banking sector with the following stipulated functions:

1. To decrease the accumulation of funds with few people and firms.
2. To safe guide customer's savings
3. To increase the financial sector's public trust and confidence
4. To set the standard for lending/interest rates for different categories of customers.
5. To increase savings quickly and efficiently (Kaptan, 2002).

Different cases of ineffective ways of monitoring banks in Nigeria have been identified by various regulating bodies and individuals, such as reliance on banks' information (manipulated or concealed information), deficient regulatory sophistication, inadequate coordination of cross-regulation, ineffectual enforcement of policies, and regulatory connivance (Adeyemi, 2010; Akinyomi, 2012; Omankhanlen, Taiwo & Okorie, 2013 & Sanusi, 2010). These implied that the terms of the code of conduct were not complied with, leading to governance challenges and other associated problems. Therefore, the banking sector functions include administration, implementation, and development of various monetary and financial policies that will ensure Nigeria's economic stability: provision of financial administration and supply of services that will prompt the economic stability and growth of Nigeria, by providing adequate storage and management of instruments in banks, supervision, and monitoring strategic initiative implementation to encourage effective results, differentiating the role of the board of directors and management of banks, elimination, and management of risk in management, the sector must provide proper information, audit system and control to enhance compliance with ethical standards, developing business strategies, vision and mission of the bank (Akinyomi,2012). Therefore, board members must be men of judgment and integrity, with vast knowledge and experiences that will equal the problems or crises in the Nigerian banking sector.

As financial institutions, banks receive deposits and create credits. Due to the importance of banks in the country's financial stability, banks in most countries are seriously supervised by the government in most countries. Bank regulation requires governments to subject the banking sector to the various prerequisites, limitations, and procedures designed to ensure business lucency among individuals, banks, and other organisations that the banks do business with (Benjamin, 2007). The Nigerian banking industry is monitored and controlled by the Central Bank of Nigeria (CBN) through the Banks and Other Financial Institutions Act (BOFIA) 2001 (Amended: 2007, 2008, 2009, 2002, and 2004).

The banking sector in Nigeria had issues with many small banks leading to poor financial services which caused the Federal Government of Nigeria in 2001 to establish the Banks and Other Financial Institutions Act (Hesse, 2007). In 2004, the government liquidated twenty-four ailing banks, leaving eighty-nine supposedly healthy ones, which unfortunately were associated with the minimum capital base, insufficiency and inability to dispose an asset, excessive reliance on funds from the public sector, overreliance on foreign exchange trading, and poor asset quality (Soludo, 2006). While Sanusi (2004) insisted that poor corporate governance implementation is one main factor established to have resulted in most banks being distressed all over Nigeria, this weak corporate governance became evident with the multiple taking of risk by management, non-adherence of management to loan lending limits, lack of internal and external control, excessive lending to bank insiders, fraudulent and granting of loans without following adequate laydown rules became an overwhelming issue to a Nigerian bank. Unfortunately, problems associated with corporate governance remained unsolved despite the various processes adopted by the government and the CBN to assist in resolving these issues and bank consolidation. Hence, in the same year (2004), the Federal Government of Nigeria directed the remaining eighty-nine banks to soar the lowest capital base of banks from ₦2 billion to ₦25 billion by end of 2005. This stringent measure to save the Nigerian banking sector from total collapse led to bank fusion and accessions that decreased the banks in Nigeria to 25 by 2019 (Onwuka, 2019). When banks fail, the entire economy is brought to a near halt situation and results in serious hard times for individuals, corporate bodies, communities, and the entire nation. This, however, resulted in a mutual investigation of 24 banks by CBN and NDIC, which revealed that 10 banks are encumbered with poor corporate governance, capital inadequacy, nonperforming loans, and impoverished estate. These resulted in the substitution of those banks' Chief Executives and the supply of an additional 620 billion naira, to revive the affected banks (Sanusi, 2012).

During the post-consolidation era, Nigerian banks witnessed spontaneous growth, though neither bank regulators nor the banking sector was ready to nourish and maintain this boom in the financial industry. Unfortunately, none of these banks that escaped this post-consolidation era by the Central Bank of Nigeria's N25 billion minimum capital base was immune to the financial crisis or failure due to poor implementation of the right corporate governance in Nigerian banks. Therefore, to Kasumi and Etudaiye-Muthar (2014) poor corporate governance coupled with intrinsic agency issues is responsible for the financial crisis experienced in the Nigerian banking industry. They further emphasized that agency problems are attributed to the corporate leaders and stakeholders (investors) in banks, hence the only remedies are majorly through adequate bank supervision by the regulatory agencies and proper implementation of the right corporate governance principles in Nigerian banking industry.

Bank failure in Nigeria, in addition to causing severe economic hardships, also constitutes a major source of apprehension for policymakers, corporate bodies, and researchers. Financial instability and bank failure in Nigeria resulted from structural changes in the economy, social and political upheavals, inconsistencies in regulatory and macro-economic policies, and bank internal problems of illiquidity and poor asset quality (Ubegbunan, 2009). Although, the consequences of this ill-health touched everyone/sectors starting from the regulatory authorities, government, bankers, and the public at large. However, one major responsibility which board of directors will never assign or delegate is the performance of banks and the measurement because they are aware the board of directors will be at the annual general meeting to authenticate their performance; therefore, an issue of great importance is not the processes but the problems associated with Nigerian banking sector corporate governance.

Hence it has become very imperative that these players must be properly schooled in taking decisions that affect the financial institutions or implementing the right corporate governance in banks to reduce the impact of the wrong implementation of corporate governance. The poor accomplishment of organisational set goals by Nigerian banks emanated from bank size, mergers and acquisitions of banks, consolidation of banks, and ownership of banks in Nigeria by foreigners (Baros & Caporale, 2012). This ill-health affected bank customers, government, bank employees, regulatory bodies, and the generality of the public. From this prediction, it is then undoubtedly true that bank failures in Nigeria would have been prevented if the different players in the sector had taken the right decisions in the management and administration of such an organisation. Hence management of organisations must equip themselves with tools that will estimate performance over a period to actualize organisational set goals and realize the objectives of the right decision making in these distressed economic situations.

Banks play an unquantifiable role in every economy and their main functions include saving of customers' deposits, paying of goods and services, granting of loans and overdrafts, discounting of bills, funds transfer, dealing with foreign exchange, portfolio management, and financing of business development. Chiejine (2010) stated that banks play some vital roles in the stabilization of the country`s economy and they include the; development of the country's economy, monetary policies implemented to enforce the economy of Nigeria, financial resources management that will be used in driving economic activities, storing instruments used in exchange and negotiations, providing system driven information technology, provision of different platforms that will boost economic pursuit in Nigeria and mobilizing financial resources from one geo-political zone to another based on need.

However, the functions of the banking sector in developing and developed economy includes; providing an efficient system of payment, serving as a major channel for monetary policy implementation, and comprising various financial interventions. Therefore, the efficient and effective implementations of these functions will enable the economy to encourage some level of savings which will be used to carry out important projects and ensure the stability of Nigeria. According to Soludo (2009), banks' activities account for more than 90% of Nigerian financial states, and assets and constitute a major source or means of stabilizing the Nigerian economy, and these invariably form the major source or extent to which the economic growth of Nigeria is achieved. Though; banks play vital roles as regards the growth and the country's economic stability and limitations abound, it has become very necessary that the government of Nigeria should regulate the functions of banks to achieve the stability and growth of the Nigerian economy. Banks are however affected by tough conditions and adequate monitoring by regulatory authorities like CBN due to their undivided responsibility of protecting the right of depositors and making sure that the payment and reduction are stable of risk involved in the system, to ensure stability and economic growth in the country. It is worthy of note that a developed and capital-intensive economy is a result of a sound banking industry, therefore what a country requires is to encourage economic growth which will trigger financial development (Abdulsalem & Ibrahim, 2013). Bank regulations can be described as approval of forms for financial establishments institutions, issuance of guidelines, interpretation of regulation and legislation, and providing inputs for development. Bank supervision, therefore, requires periodical analysis of rendered prudential returns and banking sector affairs. Hence, the banking industries have been selected for adequate protection, to enforce the rules and regulations guiding the banking industry to maintain the needed firm trust in the sector. However, the failures of Nigerian banks started long ago and the consequences are unimaginable until the Nigerian deposit insurance corporation (NDIC) and the central bank of Nigeria (CBN) increased their chances of recovering loans and enhanced vigilance strategies aimed at stabilizing the Nigerian banking industry. Invariably, any failure in the industry affects the entire economy because the interdependencies of organisations and the problem of individual corporate failure have very high consequences in the industry and the entire nation, hence banks must play according to the rule to ensure financial adequacy and the stability of Nigeria. According to Mullineux (2006), banks perform vital roles in non-financial firms' corporate governance and may also prevent business failure and positively contribute to the organisational performance of the firms in which they lend and or invest in. Financial institutions play a vital part in encouraging the economic growth and stability of Nigeria through financial intermediation (Sanusi, 2010, financial intermediation may be from the central bank, lending money to commercial banks, and yielding support to other banks and business associates in Nigeria.

Despite the CBN's regulatory and supervisory role, the pace of growth in the sector has not been kept (Omankhalen, 2012). Though inadequate supervision might change decision-making by enforcing risk-taking and neglecting proper business viability in the industry, hence Kasum and Etudaiye-Muthar (2014) emphasized that poor implementation of corporate governance was accountable for the numerous banking industry crisis or failures for more than a decade, while Oyerinde (2014) attributed poor corporate governance and financial performance of banks to the relationship between principal-agent. In August 2009 Sanusi the past governor of the Central Bank of Nigeria (CBN) expressed the state of affairs when he sacked five chief executives of five banks due to their inability to give proper provisions and full disclosure according to the report from Nigeria Deposit Insurance Corporation (NDIC) and Central Bank of Nigeria (CBN). Sanusi further related the granting of bad loans to poor implementation of corporate governance principles, absence of credit management risk, and poor administration of credit in banks. The result of this non-adherence is capital impairment and undercapitalization of banks which affected the capital base and loan disbursement in the financial sector of Nigeria (Sanusi, 2012).

However, according to Alexander (2006) lack of corporate governance in banks tends to have performed a very important part in the United States of America savings and loans 2000 crisis and the 2000s Asian financial crisis. Recently, the Nigerian 2008 financial crisis and 2010 where 10 out of 25 banks were recapitalized were largely attributable to poor management and unhealthy organisational politics. Also, the board of directors' deficiency in the supervision of the audit, accounting, and proper record keeping in banks contributed to the situations of the Nigerian banks namely: Union Bank, Oceanic Bank, Afri Banks, Intercontinental Bank, Spring Bank, and Fin

Bank, a situation where the board of directors surrendered the control of their banks to managers who capitalized on the trust and pursued their self-interest of serving their principals (stakeholders and shareholders) in place of achieving the organisations set goals (Uadiale, 2010). However, this situation in banks and the operator's antecedents such as illiquidity, unrecoverable loans, and unethical bank practices showed that sound corporate governance is fundamental if Nigeria is to achieve stability in the financial sector (Afrinvest, 2010).

Due to the astonishing results from research carried out, the interest of researchers the world over has been drawn to the enormous control of sound corporate governance on the bank performance (Adams, 2012). Therefore, since banks are expected to be accountable, transparent, trustworthy, and responsible to the general public to enhance public confidence, they must inculcate sound corporate governance in all their dealings which will reduce assets-stripping, activities that are not productive, executive overpayment, tunnelling, company's assets diversion, perquisites, and shirking. Also, sound corporate governance lowers agency costs because of the protection of the organisation's shareholders, which results in lower investment returns, imperatively managers must take less investment risk in taking decisions rather value-maximizing actions should be targeted which will ensure organisational efficiency in the Nigerian financial institutions (Lambe. 2014).

Sanusi (2009) stated that in 2009, the Nigerian financial crisis was a result of board members and chief executives of banks engaging in reckless practices ranging from financial impropriety to unsecured loans all of which are components of poor corporate governance. This unfortunate situation, which caused the dismissal of some directors and top management staff of banks, was caused by corporate governance failure, non-adherence to regulations, and inappropriate operational procedures. From the foregoing, corporate governance was envisaged as a form of a tool consisting of some risk used by management in the Nigerian banking sector. The 2009 crisis can be traced to poor implementation of sound corporate governance of banks, corporate governance's major aim is the enhancement and promotion of organisational values by encouraging proper ethical behaviour and improvement of policies relating to fairness, enhancing economic decisions, and openness in the organisation. The constant growth in the stock market pushed the stockholders to insist on enhanced returns and maximize the bonuses accrued based on the outcome of the performance of their stock market. Which resulted in the directors and audit committee reducing their account earnings and managers underreporting the financial reports by altering the report, thereby misleading the stakeholders on the performance of the organisation (Sanusi, 2012).

Oteng-Abayie, Affram, and Mensah (2018) stated that the practices of corporate governance are the remote causes of the collapse of seven commercial banks in Ghana between 2016 and 2018. This however affected the confidence that the public sector had in banks in Ghana. Bank crises are seen to be a result of decades of bad corporate irregularities and decisions. These sorts of decisions affect bank survival, optimal performance, and motivation of employees, supply of both internal and external control, and strategy. Considering what the banking sector entails, there is the need for corporate governance to be viewed differently because of its benefits to banks. Given the peculiarities of the banking business, the input of shareholders and depositors should be included as part of banks' corporate governance practices (Macey and O'Hara, 2003). Arun and Tuner (2002) stressed the need for government to provide some intervention to restrain the conduct of bad management in the sector. They went further to suggest that to protect bank depositors and the financial system, effective regulation is very paramount.

The problem associated with the Nigerian banking sector can be traced to banks not adhering to the rules, regulations, and guidelines embedded with the codes of corporate governance (Omankhanlen,Taiwo & Okorie, 2013). Akinyoomi (2012) added that the financial crisis of Nigerian banks results from wrong expansion management, low assets quality, an unaccepted supervisory framework, and unprofessional behaviour within the high-rank management. Further, Omankhanlen et al. (2013) emphasized that the problems of banks in Nigeria are multifaceted and include the crisis on the board, ownership struggle, and unethical activities among insiders in the banking industry, while Elias (2016) insisted that non-adherence to the principles of corporate governance issues in the Nigerian banking sector is responsible for the death of the financial system and proper understanding of its theory and corporate governance structures in Nigerian banks.

2.2.2 Corporate Governance

Corporate governance, according to Ekwe, Onodi, and Okoye (2015), involves laws, processes, customs, and policies by which resources of organisations are properly utilized to achieve the organisational goals and the inter-relationship among shareholders, employees, management, customers board of directors, regulators, auditors, suppliers, lenders, and the entire community. The series of activities associated with the functioning of organisations are known as corporate governance (Parker, 2002). Parker further said that these activities are driven by the board of directors and that there is a connection a tween the board's actions as well as the achievement of the organisation which could range from satisfactory to weak, measured according to the organisation's capacity to make profit, reputation, including the shares price. Corporate governance thereupon relates to how the framework of action is put in place for the successful running of an organisation. For Adewale (2013) corporate governance are procedures, regulations, and principles to administer, manage, regulate and supervise organisations. Nwagbara (2014) defined corporate governance as strategies, processes, or techniques used in controlling, directing, and steering an establishment to achieve organisation exploits or goals. Nwagbara (2014) supported the definition expressed by Shleifer and Vishny (1997) which states that governance is a process by which financial investors in an organisation assure one another that their profit on investment will be judiciously utilized since sound corporate governance guarantees decency and responsibility of directors of the board and managers to meet their contractual responsibilities and investors return on investment.

The licensed pension operators directed by the National Pension Commission (RR\P&R\08\13) dated June 2008 defined the principles of corporate governance as the manner through which organisations are operated to achieve the return on investment of the owners and invariably contribute to the nation's economic growth, ethical behaviour, and organisational efficiency. It can also be envisaged as the structure and process through which affairs and businesses of organisations are controlled, managed, and directed to enhance shareholders' value long-term through heightening corporate performance and accountableness and bearing in mind the other stakeholder's interest in the organisation. To Afolabi and Dare (2015) the May 2014 Nigerian Banks and Discount Houses defined the code of corporate governance as rules, laws, or procedures through which organisations are directed, administered, and operated. The main reason for developing corporate governance codes is to enhance an efficient and transparent banking sector which will promote rule of law and enhance the separation of duties objectively and professionally in carrying out an assignment. Therefore, an effective and efficient corporate governance implementation necessitates a perfect structure that is beneficial to the stakeholders through the adherence to recognized best practices, laws as well as ethical standards to enhance corporate performance in an organisation.

The economy of any country is dependent on the financial sector's level of soundness and safety; hence the efficiency and effectiveness mean by which the directors of the board carry out their respective functions determines how well the country or financial institution can compete with other companies (Afolabi and Dare, 2015). Therefore, top management and the board of directors must aim at driving their organisations forward by maintaining the freedom required in the transparency framework and effective accountability in the organisation to enhance sound corporate governance.

Cadbury Report (2002) described corporate governance as the system by which businesses are administered and directed. The report explains that an organisation's adeptness, integrity, and efficiency are majorly based on sound corporate governance, while financial difficulties, reduced potential and damaged reputation could be due to poor corporate governance, which in most cases damages the company's reputation in the long run (Cadbury Report, 2002). The report further highlighted that the components of sound corporate governance are namely: responsibility, fairness, transparency, and accountability, which together are called principles of corporate governance.

According to Kamran and Nawaz (2017), corporate governance deals with the means of controlling and managing the relationship between the various stakeholders as it concerns the firm's financial performance and inculcates transparency and responsibility within the organisation. Kamran and Nawaz (2017) emphasized that sound corporate governance guarantees lucency, integrity, accountability, efficacy, and equity in managing the day-to-day activities of an organisation. The main tenets of sound corporate governance are to promote, protect and foster shareholders' interest, accomplish corporate governance and employee's well-being. while Akinsulire (2006) posited that corporate governance is a binding condition used in covering numerous mechanisms or means through which the managers of organisations are induced to work towards the best interest of the owners of organisations. Invariably, for organisations to attain perfection in corporate governance, mechanisms management must give the correct incentives that will maximize financial decisions and investment by ensuring that investors are adequately rewarded by cash when projects are at their lowest in industries and banks i.e., Positive NPV investment. Therefore, corporate governance is envisaged to ensure that the banking sector or industry is very reliable, strong, and safe for depositor's funds, enhancement of economic development, and by efficiently and effectively carrying out the required functions and complying with adequate rules as stated in the Nigerian banking sector rules and regulations.

Sound corporate governance is associated with numerous benefits to the establishment and its level of importance differs from one organisational level to another (Kolk & Pinkse, 2010). Calabrese et al (2013) emphasized that a high level and properly governed firm is at the advantage of accessing better and cheaper capital which enables the firm to perform better than those that are governed poorly. In the view of Levine (2004) sound corporate governance reduces financial risk, thereby eliminating bad social whereby organisations are administered and organized to foster organisational values and secure shareholders' interests (Fadun, 2017). Enobakhane (2010) insisted that sound corporate governance improves the association of stakeholders, labour relations, and social aspects of society like environmental protection. Issuing accurate and reliable financial reports by management has affected the way stakeholders and investors perceive the Nigerian banking sector since these reports are viewed to be credible and transparent because they are thoroughly scrutinized against the situations in their various establishments. Uwuigbe (2011) posited that sound corporate governance practices encourage investors' confidence and boost adequate decision-making processes, and invariably stimulate the growth of the nation's economy.

Invariably, corporate governance entails that an organisation is administered and managed to defend the well-being of the owners and stockholders' return on investment and also ensure that other stakeholders' interest is protected in the organisation. Hence corporate governance can be linked to the ways by which the interest of managers and investors are brought together and ensure that organisations work towards achieving an overall benefit for the investors, the purpose of corporate governance has been envisaged as maintaining the organisation's internal governance mechanisms relationship with society's corporate accountability scope.

In the words of Arun and Turner (2002), there are restricted approaches to corporate governance that perceives the topic as a banking sector mechanism, an avenue by which the shareholders are guaranteed or assured of managers acting in their interest. However, a consensus does exist, which states that corporate governance broader view is adopted as regards the banking institution due to its peculiar banking sector contractual agreement which requires the encapsulation of depositors and the shareholders by the bank's corporate governance mechanism (Macey and O'Hara, 2001). To Arun and Turner (2002) banking industry in Nigeria calls for not entirely a wider view of corporate governance, but rather government intervention that will aid in controlling the bank manager's behaviour. They insisted that because of the peculiar nature of banks in the world (developed and developing) organisations deserve sound corporate governance implementation that will energize both the depositors and shareholders to be adopted in banks, hence they confirmed that due to the state of the banking industry regulations are necessary to achieve depositor's protection and the entire financial institutions in Nigeria. The recent scandal on major corporate institutions in Nigeria pointing to bank collapse and mergers resulted in a pressing need to implement the rudiments of sound corporate governance principles to enhance the value of shareholders and achieve all the expectations of the stakeholders (CBN, 2006).

In 2009, the banking sector crisis was attributed to poor corporate governance implementation in banks. The main goal of corporate governance in organisations is the enhancement and increase of the company's value through the exhibition of adequate ethical behaviour and promotion of policies such as fairness, openness, and taking proper economic decisions that will uplift the organisation like banks. Since the stock market was growing, the stockholders were in a hurry to increase their returns, and based on their stock performance, bonuses were maximized which caused the directors and audit committees to tamper with the accounting system to hide their earnings. The alteration of the financial report or record by managers contributed to misleading the stakeholders regarding the performance of organisations, was supported by Sanusi (2012) when he stated that evidence showed that the Nigerian banking sector manipulated their earnings by declaring fraudulent profits due to poor implementation of good corporate performance in the financial institution.

Garuba (2011) emphasized that insider abuse includes the extension of the facility to shareholders, top management, members of the board, family relations, and other business associates. According to him, it also comprises diversion of assets and income, questionable transactions or approvals, accepting gratifications and bribes, fraudulent expenses, wrong disclosure of borrower statement of accounts, and various undisclosed dealings. These culminated in non-performing loans in most banks and subsequently failure or dearth. The result was a poor corporate performance as a consequence of the absence of transparency in banking operations and the lack of complete disclosure and sufficient provisions.

Also, in a situation where the shareholders are in majority with few independent directors on board, the decision-making processes are dominated by the shareholders because ownership and management are almost not separated. When the Chairman of the Board occupies a similar position as the Chief Executive Officer in an organisation, there is generally no transparency and the result is that ownership is highly concentrated which defeats the principles of sound corporate governance (Yasin & Shehab, 2014). Singh and Davidson (2003) opined that in larger boards, the process of making decisions is very slow because it takes a large amount of time in organizing meetings and reaching agreements on issues, thereby making such boards less effective.

Thus, the board is involved in setting goals and providing adequate oversight and leadership to guarantee the workings of laid down rules and send feedback to the shareholders regarding its stewardship. The Board of directors is also empowered with a controlling mechanism that gives it the power to hire, fire assesses, and remunerates executive managers working under the board. It monitors and ratifies management decisions, which ensures that there is a separation of management as well as control in the corporation (Fama & Jesen, 2003). Therefore, the demarcation of the power of the Chief Executive and that of management eliminates the excess agency cost for the establishment, emphasizing that organisations are profitable when these offices are run by different individuals, for instance, the Chief Executive and the highly placed or prominent individuals in the society.

2.2.2.1 Corporate Governance and Agency theory

Some researchers emphasized that agency theory is an organisational structure operating ambiguity and in defective information. Filatochev, et. al (2013) opined that agency theory has manipulated various discussions of corporate governance. Supporting this idea Amran, et al. (2014) stated that recent research on corporate governance has been monopolized by agency theory and invariably agency theory has turned to be the platform or basis of corporate governance. Therefore, agency theory is associated with diverse facets of corporate governance and corporate performance. Jensen and Meckling (2006) opined that corporate managers may fail to work towards the maximization of investors' return rather than towards the actualization of their self-interest if an adequate corporate governance mechanism is not put in place to protect investors' interests. Therefore, to reduce the rate of exploitation by corporate managers and poor corporate performance in banks, corporate governance mechanisms include adequate monitoring of the board of directors, reduced external investors, effective monitoring of managers to accomplish the organisational set goals or corporate performance of banks in Nigeria. The conflicts between investors (stakeholders) and managers exist because of the implementation of corporate governance rudiments emanating from the two parties. However, agency theory focuses on the governance of organisations which hinges on system responsibility, reporting, management of risk, and board supervision, and if effective and efficient eliminates agency cost and improves corporate performance in the sector (Chhillar, et al. 2015). It is interesting to note that most models of corporate governance center on principal-agency theory with a major link to various corporate governance details and corporate performance, with emphasis on managers – shareholders having access to different information, which results in a conflict of interest and preferences of risk in the organisation (Filatochev & Allcook, 2013). Managers (agents) may be involved in self-serving interests but corporate governance must ensure that accountability is maintained in the executive arms and the regulatory body or managers must insist that shareholders receive good and adequate returns accrued on the investment made in the organisation.

2.2.3 Corporate Governance Principles

Companies that practice corporate governance principles are equipped to attract investors whose funding enhances the company's growth and elevates corporate performance. These principles include fairness, responsibility, accountability, and transparency, which when applied give a company the potential to transcend other companies that do not apply them. All players are to be treated equally; this refers to fairness. For example, shareholders are expected to be treated equally due to their shareholdings. In addition, both the internal and external stakeholders should also be treated fairly and these stakeholders include customers, management, employees, suppliers, regulators, as well as the communities where business transactions are carried out. However, corporate governance is improved by treating stakeholders fairly and the chances that organisations will survive the pressures from interested parties if fair corporate governance practices are implemented, this invariably will result in enhanced corporate performance (Burak, et al, 2017). However, corporate governance has been heightened in the Nigerian banking industry due to the level of importance attached to it globally, corporate governance is envisaged to promote the services and encourage financial elevation in the sector and institute proper and adequate mechanisms for the management of all banking operations in Nigeria. Invariably, corporate governance emphasizes on ways organisations are meant to be administered, controlled, and directed (Cadbury Committee Report, 2002). Therefore, corporate governance entails supervision that requires accountability from those that control and direct the day-to-day administration of the organisations/banking sector.

The duty and obligation of a company to give an account for its actions and conduct are known as corporate accountability. This includes showing an equitable and coherent appraisal of the company’s prospects, as well as ascertaining the type and degree of risks that the company is willing to take. Also, corporate reporting and necessary arrangements to reduce management risk are established to improve corporate accountability. A comprehensive assessment of the approaches which the company would use to attain its business purpose is presented as well. Additionally, corporate accountability encompasses the maintenance of a stable risk management process, as well as the maintenance of internal control systems. A good relationship must be maintained with the company's auditor, while stakeholders should be regularly communicated with (Cadbury Report, 2002). These measures make it possible to detect adverse policies and/or decisions that would be restructured or discarded to ensure optimal corporate performance.

Accountability and responsibility are closely related. To the shareholders, the board of directors is to be held culpable for how the company's responsibilities are carried out. The directors of the board are liable for supervising the company's management of affairs, overseeing the performance of the company, and the appointment of the chief executive officer. This responsibility entails that authority has been given to the board of directors' acting in the company's best interest. The board also should insist on implementing sound corporate governance which inculcates into good corporate performance. Thus, full responsibility must be accepted by the board for the power and authority they exercise. Truth be told, the main operators or drivers of corporate governance are the board of directors, though other stakeholders are participators namely employees and management that play an important part in the achievement of effective corporate governance in the organisation. The board on one side is obligated to ensure that manager's cooperation is achieved to institute an effective and appropriate working behaviour, while employees are required to support the actions of the board by complying and insisting on managers' approved instructions (Lambe, 2014). By so doing, a relationship is established between the stakeholders and the process of achieving the right direction for sound corporate governance in the Nigerian banking sector.

In practicing the principles of sound corporate governance, transparency must be cleaved by the directors of the board, the shareholders, and the stakeholders, as regards information about the company. This information includes; company activities, plans, and risks to be taken when implementing business strategies. The zeal and open-mindedness to provide accurate, definite information to shareholders and stakeholders, is known as transparency. Transparency also refers to the prompt and accurate disclosure of facts regarding the activities and performance of the organisation. This accuracy and timeliness build the confidence of stakeholders, ensuring that they are engaged in the management and the process of decision-making. Thus, enhancing corporate performance. The report of the Basel Committee emphasized that for banks' transparency to be enhanced, the directors the of board and the senior management must be held accountable for their actions and performance if poor transparency is exhibited. Therefore, transparency must enforce sound corporate governance by enhancing public disclosure art through the Board of directors' structure, the structure of top management, organisational line or structure, the incentive structure of banks, and the extent and nature of transactions (Ogolo, 2011).

A banking system that functions effectively gives rise to an economy that functions effectively and efficiently (Hendriction, 2001). Bad corporate governance and organisational politics have rendered ineffective, the corporate existence of the Nigerian banking sector. Banks all over the world create credits and accepts deposit, hence the importance of banks can be overemphasized due to their role in the financial stability and growth of any economy. The introduction of bank regulations by the Federal government of Nigeria to subject banks to restrictions, guidelines, and requirements that are meant to enforce transparency and accountability between individuals, banks, and business associates. Corporate governance of banks in Nigeria has become a nightmare due to the activities of the directors and highly placed individuals in the country that are using the resources or profits accrued by the banks, for their interest and not for the interest or growth of the banking sector. These, however, have resulted in banks' inability to meet the yearly lines of credits and thereby increasing the poor state of corporate performance of Nigerian banks. In the words of Ogolo (2011) corporate governance has been an old concept but the recent issues have brought it to the limelight, especially the Lever Brothers Mc chaired by Late Chief Rufus Giwa and Cadbury

Nigeria Plc, also chaired by Bunmi Oni. Though the report of the investigation of Lever Brothers Plc never saw the light of the day but Cadbury Nigeria Plc was made to pay a fine for the numerous breaches of the code of corporate governance levied against them. Also, they were banned from participating in Nigeria's Capital Market and from being appointed as directors of a public limited company anywhere in Nigeria. Hence, Sanusi (2004) emphasized that widespread corporate governance scandals and constant failures of corporate governance implementation resulted due to Management and Top Executive's dishonesty in taking decisions, and engaging in illicit activities. This invariably has proceeded in the investigation of the role of corporate governance in the wrecking of these multinational companies and the financial institutions\money deposit banks which has affected the stability of the Nigerian economy and millions of Nigerian investors. Sanusi (2004) went further to identify other challenges confronting the directors in the financial sector as regards meeting the expectations of the stakeholders concerning the right implementation of sound corporate governance in the sector. The connivance of the directors of the board and top managers that is against the shareholders' interest in the industry and indiscriminate granting of loans to bank insiders, directors, senior management staff, shareholders and family members, and friends, these compromises by the director's results in the board inability to defend the shareholders and stakeholders' interest and well-being.

A series of methods and frameworks involved in the control and direction of an organisation is referred to as corporate governance (Ching, Firth, and Rui, 2006). The relationship between shareholders, stakeholders, and management is governed by a series of rules incorporated in corporate governance. Ogolo (2011) stated that corporate governance can be likened to a connection between the directors of the board, management, shareholders, and diverse stakeholders in the financial industry. Corporate governance also outlines different formations by which the company's objectives are laid and avenues to achieve the objectives and monitor their performance. It also facilitates adequate monitoring and the use of proper resources for the efficient and effective corporate performance of banks, certain attributes such as corporate values, appropriate behaviour, and the means of ensuring that compliance is achieved while guarantying an accurate and satisfactory corporate strategy through which the success and numerous contributions of personals will be properly measured. In the view of Nwagbara (2014) effective and efficient corporate governance is vital for any business to achieve the required organisational set goals, therefore the structure of corporate governance must include policies, guidelines, and controls that motivate an organisation in the accomplishment of its aims and objectives and satisfies the needs of the stakeholders in the corporation. Therefore, when an organisation is driven by good leadership, there is a continuous change and evolution in corporate governance. This involves the maintenance of the leader-follower relationship in the organisation and the continuous zeal for the attainment of organisational goals by followers that are being influenced by the leaders (Northhouse, 2007). Invariably, the challenge of every bank or the shareholders are to encourage the right implementation of sound corporate governance as their major goal. Which will encourage profitability, efficiency and generate an enabling environment which will foster the development of other attributes of corporate governance which include; fairness, responsibility, accountability, and transparency in the bank.

Apart from the principles of sound corporate governance as identified by the Cadbury report of 2002, Chris (2006) itemized sound corporate governance elements as follows; confidence, honesty, orientation performance, honesty, openness, respect for one another, and dedication, accountability, and responsibility, Therefore, top executive officers must be of good conduct as regards disclosure of financial statements and numerous conflicts exiting the industry. Also, the

Organisation for Economic Cooperation and Development (OECD) based on the recognition and vital role played by governance as regards the firm performance and failures of enterprises world overdeveloped the following principles; shareholders' rights, stakeholders' role, transparency, and information disclosure, board of directors' responsibility and all shareholders must be treated equally.

2.2.3.1 Issues of Corporate Governance

Several issues have been associated with corporate governance implementations for some decades now. These issues emerged in the 2000s and 2000s and have caused major scandals, especially the credibility issues among the auditors, which resulted in the scandal associated with WorldCom in the USA, Cadbury of Nigeria, and Enron. This scandal caused a total restructuring and changes in auditing practice and the auditing profession, as the reports on banks from the auditors that were issued were encumbered with credibility problems.

According to Anao (2010), if accountants and auditors had performed their jobs following the established ethics of their professions and ethical principles required, the numerous fraudulent issues experienced couldn't have existed. However, the investors and shareholders are protected as part of the company's governance and business structure. Even when the organisation's corporate governance code is required to enforce organisational policies, monitor performance, achieve organisational objectives, and ensure proper disclosure of the organisation's activities.

The private and public establishments report system that is regulated by (PCAOB) Public Company Accounting Board in collaboration with (FASB) Financial Accounting Standard Board compelled organisations to implement the disclosure, auditors, and accounting standards with utmost diligence in adhering to the quality and ethical standards in carrying out an autonomous audit. This reporting system provides effective controls and efficient operations, adequate financial credibility reporting, and compliance with regulations and rules of law (Oyetunji, et al., 2017).

Oyetunji et al., (2017) emphasized that due to the absence of a well-established monetary policy, implementation of corporate governance in organisations and the reason for the Central bank of Nigeria (CBN) in 2006 initiated banks turnaround. Auditors' tenure was changed to five years maximum to include auditor's rotation and managing directors were given ten years maximum as tenure, coupled with December 31st as the end of the financial year, which based on credibility issues was adopted.

According to Garuba (2008), corporate governance is referred to the procedures, rules, regulations, and policies established in an organisation through the effort of management to accomplish the organisation's goals. The management is responsible for setting up proper control to ensure that businesses are carried out in a conducive atmosphere and protect the company's assets. Finally, company auditors and accountants should endeavour to concentrate on management and organisational behaviour, which will be a necessary tool to avert the issues of organisational failures and instil transparency and honesty in the industry.

In conclusion, having itemized the issues of corporate governance in the Nigerian banking sectors, it's then also necessary to proffer solutions on ways of reducing banking sector failures: stakeholders must ensure that the rudiments of corporate governance are implemented or violate the guidelines prescribed by the regulatory agency, this was affirmed by Garuba (2010) when he insisted that banking sector must adhere to corporate governance principles introduced by Central Bank of Nigeria (CBN) to enforce transparency and soundness in the administration of corporate businesses in Nigerian financial system. He emphasized that quarterly reports that are submitted to the stock exchange and non-compliance be identified and proscribed. Finally, the government must make available enabling surroundings which will be favourable for businesses to thrive and enhance the Nigerian economy.

2.2.4 Leadership

The quality of inspiring and influencing people to accomplish organisational objectives eagerly, without skepticism is referred to as a leadership (Surbhi, 2015). A leader is an individual or group of individuals that equips, guides, and assigns people with various skills and abilities to cooperate and combine their spiritual and physical energy to accomplish organisational goals and objectives (Winston, et al., 2006). However, leaders in every organisation have a very strong influence on employees' behaviour in various means such as employee motivation, workplace value, and performance, individual satisfaction and efficiency, and effectiveness. Therefore, a leader is an individual that delegates responsibility by influencing a person to carry out a specific duty. For Ruksana, et. al. (2021), leadership is envisaged as the capability of human vision to expand to a wider skyline and soar to the highest-level human operation in business, sports, and politics, a situation where leaders authenticate and impose their influence over the rest. Leadership however has been envisaged as the most powerful way of coordinating, controlling, and organizing a particular group or groups in an organisation to achieve a particular goal. Northouse (2007) posited leadership encompasses the act of influencing followers, sustaining the leader and followers' relationship, and accomplishing the desired goals. Therefore, leadership has been described as a means of influencing individuals or groups of individuals toward achieving the organisational set goals (Bass, 201). In the view of Wamy and Swamy (2014), leadership styles are observed as a regular way of behaviour that forms the characteristics of a leader. Leadership is envisaged as the process through which the functions of a firm are operated or the attitude of managers towards their followers.

Though leadership and management are interwoven, the actions and functions are not identical or the same (Bass, 2010). Leaders are more focused on people, rather than things. while management is envisaged as a creative skill directed to accomplish an assignment using others' help or assistance. They enunciate the visions, goals, and objectives as well as influence and empower their followers to achieve them. Management in the view of Surbhi (2015) is inventive activity or expertise designed to accomplish an objective with the assistance of various individuals. The discipline relies on coordinating the various organisational responsibilities and duties, including the achievement of the required results. Pryor & Tania (2010) posited that management is an avenue used in estimating the organisation's future by controlling, coordinating, commanding, organizing, and also contriving to accomplish the organisational set goals and objectives. Therefore, management can be seen as an effort exacted by humans to accomplish a task assisted by an organized group or person. On the other hand, managers develop and maintain the smooth running of the organisation, focusing inwardly on specific tasks that require completion and advocating stability exercising their authority to attain the goals of the organisation (Lunenburg, 2011). Omoijiade (2015) emphasized that banks' performance is dependent on the leaders of organisations' character, according to him the leaders focus on different parts of banking because leadership is a personal and complicated issue touching individuals in a challenging relationship in the corporate society. Invariably, the type of leadership style is very necessary for taking important decisions and the performance of any task in the bank, therefore, achieving profitability depends mainly on leaders' characteristics and leaders in business must act in a way expected of them to protect their business and the profit accrued in the organisation (Omoijiade, 2015). Leadership, therefore, is to some extent diverse from the term management. It influences, leads, and inspires individuals or groups of individuals to accomplish the organisational goals without any form of reservation and in a proper manner (Surbhi, 2015). Invariably, it is obvious management and leadership are distinct from each other as regards the functions and their activities, though they overlap some of their activities are unique and they possess inherent functions that enhance the contributions rendered to the organisation inestimable. Organisations need the services of both leaders and managers as their functions or roles are interwoven because managers require the services of the leaders to actualize the organisational objectives, leaders on the other hand need the managers to resist the challenges inherent in the accomplishment of organisational goals. Though a leader may not have organisational skills, a good leader's vision draws willing followers to himself. He guides and directs these followers with respect which he receives in return both in and outside the work environment (Lunenburg, 2011). However, most leaders are followed because of their leadership style.

2.2.5 Leadership Styles that Affect the Dynamics of an Organisation

A leader is characterized by a consistent sequence of behaviour. A leader can also be attributed to an individual with an ability to change the face of things and even influence his followers by motivating them to accomplish the organisation's objectives, hence a leader must be capable of combining all efforts and team spirit to achieve the employee's required motivation to accomplish organisational performance. A leader, therefore, exhibits different leadership styles or behaviour. This pattern or sequence of behaviour is known as the leadership style (Wamy and Swamy, 2014). The leadership styles exhibited in the organisation by leaders determine the employees' commitment to that organisation (Obiwuru, et al. 2011). Leadership styles also determine the way group members carry out their functions. The effort of group members is crucial for the organisation's growth and maximum achievement. Regardless of the leadership style, productive leaders communicate effectively, employees are included during the decision-making process, and all employees are treated with respect (Fox, et. al., 2000). These essential leadership qualities have given rise to a modern form of leadership, known as transformational leadership.

In the words of Kirkan (2011), transformational leadership is based on a pattern of leadership that changes the present situation through the identification of employees with the knowledge of the organisational issues via persuasion, excitement, and inspiration to accomplish a clear vision to achieve the organisational goals. Therefore, transformational leadership is very important due to its ability to inspire employees or subordinates to perform maximally and improve their potential skills and impact the required knowledge of their subordinates and enhance their level of intelligence. Ghadi, et al. (2013) opined that transformational leadership is divided into four subunits and they are: leaders with the ability to enforce their employee’s loyalty level using their influence, leaders with a vision of impacting on employee’s important role achievement in the company, leaders with the ability to stimulate employee to take a risk and innovative ability and finally, leaders that coordinate employee to become a motivator for higher authority in the organisation. This, however, is achieved by allowing the employees to make decisions for and on behalf of the authority. Transformational leadership analyses and determines the way by which employees would achieve internal and external changes in the organisation (Tichy & Devanna, 2006). It is the process of attaining collective organisational goals by maintaining a cordial relationship between leaders and followers that are directed towards attaining followers’ change (Pawar & Eastman, 2007). Transformational leadership styles, therefore, encourages employees to aim beyond their interest and accomplish the organisation’s set goals above the required expectations, however, this can be achieved by changing the employee’s perceptions, morals, values, interest, behaviours, and ideas.

Considering the above, transformational leadership can be envisaged as a change agent regarding the extent to which organisational goals are accomplished and the development of employees' capacity. Hence, various leadership styles are used by these leaders in varying cases, to provide the required guidance and support to employees, and to attain organisational goals (Evans, 2000). However, leadership style is simply the way leadership functions are executed, hence the dynamics of a group might be affected by a leader's style of leadership, as well as the attitude of team members. Also, leadership style has been envisaged as a particular behaviour pattern that characterizes what is expected of a leader, hence organisations today are interested in effective leaders that understand the intricate of the changing environment. In any organisation, seven styles of leadership can be functional (Khan et al., 2015). These include Autocratic leadership style, authoritarian leadership style, democratic leadership style, participative leadership style, laissez-faire leadership style, delegating leadership style, and bureaucratic leadership style.

1. Autocratic style of leadership

Autocratic leaders do not seek the opinion of their followers, as they are highly mindful of their position. Alternatively known as the monothetic or directive leadership style, it is suited for construction, military, and manufacturing jobs. This is because these jobs require the leaders to give instructions and the followers to adhere to the instructions given. Having no trust in their subordinates, autocratic leaders believe that rewards are of sole importance to their subordinates (Adebakin & Gbadamosi, 2006). The relationship between the leaders and the followers is purely business, hence their interaction is only to give instructions and the followers must carry out the order.

2. **Authoritarian style of leadership**

Leaders take decisions, independent of the followers. There is a division between the followers and the leaders in the organisation, as there is barely any suggestion from the followers. This leadership style is usually characterized by a dictatorial, imperious, and domineering attitude. The entirety of the organisation is controlled and directed by the leader, as they determine the procedures and policies, as well as the goals and objectives that are required to be accomplished by the employees at any point in time in the organisation. This type of leadership style is characterized by a dominating or controlling attitude, bossy attitude, dictatorship way of behaviour in the organisation.

3. **Democratic style of leadership**

During the decision-making process, both the leader and employees are actively involved. This makes the subordinates feel valuable, as they provide support and contribute to the accomplishment of organisational tasks (Akpala, 2012). As employees use their initiative in matters affecting the organisation, this leadership style promotes self-determination, inclusiveness, equal participation, and equal consideration in resolving situations emanating from the organisation. The leadership subordinates are likely to feel being part of the organisation if they participate in taking decisions affecting their welfare and that of the organisation.

4. **Participative style of leadership**

Though employees' participation is encouraged during the process of decision-making, the final decision is taken by the leaders of the organisation. This style leadership is envisaged as the most efficacious, because it motivates and inspires the creativity of the followers in carrying out their duties. The followers contribute to the setting of goals and objectives, as well as problem-solving and team-building processes. However, the final decision is reserved for, and taken by the leader.

Employees see themselves as parts and parcel of the organisation and put they carry out their functions with all the zeal and sincerity aimed at achieving maximum organisational set goals and objectives.

5. Laissez-faire style of leadership

Employees are given the freedom and authority to make decisions, with little or no guidance from the leaders. This leadership style gives rise to sluggish decision-making. Leaders that practice the Laissez-faire style usually have no confidence in their ability to lead. Followers that are willing to achieve organisational goals are usually expected to resolve issues concerning the organisation's welfare. The laissez-faire style of leadership embraces a no interference policy that gives adequate freedom to employees and lacks specific means of achieving set goals. (Bhatti, et al 2012). This leader gives the employees access to solve all problems by distancing themselves or staying out of their decisions, engaging in minor activities, and directing very little in assisting the achievement of organisational set goals. This leadership style is only advantageous when there are highly skilled followers that can accomplish tasks without guidance since this style of leadership requires that employees are allowed to take any decision, they deem fit concerning the organisation. However, this leadership style is operational only in very few establishments and countries, because it encourages laxity and most employees make decisions that are favourable to their welfare and sometimes undermine the organisational set goals.

6. Delegative style of leadership

This style of leadership offers no guidance to the employees, rather the group is left to make decisions. These followers work independently, the employees under this style of leadership take decisions regarding their job unilaterally without any form of consultation from the leadership hence employees under this form of leadership are delegated to carry out certain assignments thereby making them more demanding. In this delegative style of leadership, employees make decisions, demand and work independently, jobs and assignments are effectively delegated and employees perform these responsibilities without adequate supervision and feedback effectively reported, thereby making them their own bossy and without recourse to anybody but rather carry out their duties perfectly to enhance the productivity and achieve the organisational set objectives.

7. Bureaucratic style of leadership

This leadership styles are policy-dependent. Managers implement decisions only based on policies. Policies, procedures, and rules also guide the employees to enforce the law. In addition, actions taken are also directed by these policies. The bureaucratic style of leadership is time-consuming due to the processes by which a file moves from one table to another before a decision is made on a particular issue. Employees under this style of leadership are slow in doing or carrying out their functions because approvals must be made before actions are taken on a particular memo, which sometimes saves the company financially and otherwise achieves maximum corporate performance in the organisation.

Considering the various styles of leadership as itemized by Khan (2015), participative and democratic leadership styles must be used in combination by banks to ensure optimum corporate performance. Voon, et al., (2011) emphasized that the leadership style on staff work fulfilment depends on circumstances such as job security, leave bonuses, housing allowances, job freedom, promoting dependability, and staff that work hard in the organisation. Invariably, this combination of leadership styles (participative and democratic styles of leadership) is the transformational leadership approach identified by Tichy & Devanna (2006). Some leadership theorists have tried to examine the connection between transactional, transformational, and organisational behaviour. Transformational leadership styles concentrate on the improvement of organisational behaviour but on the other hand transactional leadership negatively influences employees' behaviour in the organisation (Zhang & Bartol, 2010).

Transactional leadership according to Bass (2009) is an avenue to substitute relation by explicitly stating what will be required and discourses with leaders and the followers on issues affecting their interests. Invariably transactional leaders have certain attributes that indicate what employees expect to carry out before being rewarded, hence it's envisaged that transactional leader possesses certain negative attributes that affect employees' organisational behaviour directed at the performance and not a way of encouraging employees' innovation. Transactional leaders invariably induce their workers with some economic rewards and disregard their development and motivation, which means the feelings and wellbeing of employees in an organisation are not important to transactional leaders but to enhance the performance of employees to achieve the desired organisational set goals. While transformational leaders are a modern style of leadership that investigates the movement and concludes on the external and internal changes expected of the employees in the achievement of organisational set goals (Tichy & Devanna, 2006). In the view of Li, et. al. (2019) transformational leaders are personalities or leaders that promotes the ability of employees by inducing their creative ability, personal empowerment and inciting the capability of the employees, hence compensating in development of employee's attitude to work through their performance, engagement and trust. Therefore, transformational leader direct employees and other subordinates to endeavour and put in extra efforts to surpass the challenges inherent in the ever-increasing competition of the open market. Furthermore, transformational leadership ensures the achievement of collective organisational goals by enhancing mutual association amongst the followers and leaders to achieve the needed change consisting of all the attributes: personal inducement, influential knowledge, intellectual provocation, and inspirational incentive.

Invariably, transformational leadership tends to have an unquantifiable influence or impact on employees' organisational behaviour, which means that strong or vibrant transformational leadership assists employees in the provision of maximum information required to expedite employees' performance and the achievement of organisational objectives.

2.2.6 Organisational Politics

Politics is the way people living together make decisions. Organisational politics are inescapable aspects of life and if handled with care can fulfil both the individual and organisation's interests, but if poorly handled politics can ruin the objectives of the organisation and reduce employees' job performance to the lowest level (Hinck & Conrad, 2018). Invariably, organisational politics involves inventing, legitimizing, and the maintenance of rules and regulations governing the behaviour of the company. Politics is envisaged as power during communication and this political action invents, manifolds and in most cases, power is transformed into relationships. For McShane and Von-Glinow (2000) organisational politics is envisaged as a way of influencing others using optional attributes to enhance individuals' objectives. Politics, therefore, are activities not meant to be part of an individual's or organisation's established role that is operational in the organisation. Therefore, organisational politics are seen as unofficial, official, efforts played behind the arena to distribute ideas, manipulate the organisation, improve power and achieve numerous targeted goals and objectives. Organisational politics can also be referred to as behaviours that are intentionally designed to improve an individual influence through the use of self-interest which will ensure corporate behaviours that will assist individuals to achieve the required well-earned promotions, recruit higher or top executive managers based on merits, and expand the organisation's resources and responsibility to achieve personal gain. Organisational politics are political activities not approved by the organisation (Mintzberg, 2003); hence these activities place individuals or groups in a different position against one another thereby forming political activities attached with rewards and benefits which are against the needs and goals of the organisation (Ferris, Frink, Gilmore & Kamar, 2004). For Karen (2014) organisational politics is a single agenda pursuit by an individual and promotion of self-interest agenda without considering the other stakeholders such as the communities, suppliers, contractors, employees, other interested parties and its effect on organisational efforts to the accomplishment of organisational objectives or the development and organisational sustainability. In the view of Ugwu, et al., (2014) politics in all spheres of life is associated with human elements and their relationship with what emanates from it is organisational politics and must be handled and managed with utmost sincerity, care, maturity, and understanding. The rationality of organisations may be based on individuals' ideas of deciding their various goals but undermining the organisational goals and working for the advancement of the individual's personal aggrandizement about the rules and regulations governing the organisation (Ogwuche, 2014). However, organisational life is encumbered with conflicting goals, and these conflicting organisational goals are metamorphosed into organisational politics (Ogwuche, 2014). Politics can also be seen as taking decisions on behalf of a group of individuals, and such decisions affect the entire members of that group, however, politics involves using the power that will affect another person's behaviour. On the other hand, politics can be envisaged as achieving or exercising all positions in governance and organized human community control in the state. Furthermore, politics can also be the practice or the study of the ways by which the resources and power are distributed in the community and the interrelationships among communities. There are various methods employed during politics and they are: enforcing one's personal views on others, political negotiations, enforcing laws and promoting force and warfare against a political opponent and practiced widely, in clans, tribes, government at all levels, companies, and institutions to states and international levels.

Invariably, organisational politics is a major problem facing management in the public and most private establishments in Nigeria today. One main issue affecting organisational performance is negative organisational behaviour or bypassing the chain of command to obtain special favour in the industry, which results in rancour, conflicts, and hatred emanating hostile or unfriendly environment in the workplace. Though the perception of organisational politics in the workplace is affecting employee performance it lowers employee productivity, hence politics is said to be very prominent in every organisation and very unlikely to get an organisation free of politics the world over because employees struggle for scarce resources, positions, power, resolving of conflicts and implement certain tactics to achieve benefits for personal interests in the organisation (Ogwuche, 2014). Therefore, politics in the workplace represents employees' deceitful behaviour toward the organisation's work environment to achieve the personal goals as against the organisational objectives resulting in stagnated development of the country, Nigeria. Most researchers have on their accord emphasized that organisational politics is the rate at which an individual's self-interest is manipulated to enhance individual goals as against organisational goals. Robbins, et al., (2008) stated that politics comprises some unrealized ability with numerous implications on performance and productivity which affects organisational settings or processes involved in the realization or accomplishment of organisational set goals and objectives and they are; rewards, decision making, promotions, and other positive and negative behaviours or implications that affect organisational performance.

a) Positive and Negative political behaviour

According to George and Jones (2005) stated that employees with negative political behaviours engage in the diversion of a firm's resources to personal benefits against the goals and objectives of the organisation, an example of this is a European Bank Manager, (Jacques Attali) who spent $1.5 million in changing his new office marble and the same amount for his movements using private jets, thereby taking advantage of his office to embezzle organisations resources. His tenure spent $310 million surpassing or twice the entire amount borrowed or invested in other nations of eastern Europe. Positively, Schneider, (2016). (2008) emphasized that good political behaviour promotes better initiatives which will enhance a better working environment and influence employees or groups to achieve the corporate performance of the organisation. Positively, good organisational politics or behaviour can induce a positive influence on workers' performance resulting in an overwhelming outcome, and achievement of organisational set goals and objectives. Communication is key in the institutionalization of good political settings, top managers, board of directors' brainstorm with the employees to solve particular issues affecting productivity and worker welfare in the organisation, these debates will improve decision making and encourage efficient and effective initiatives that will promote good working relationship among the employees in the organisation.

In support of this view Conrad and Poole, (2012) emphasized that in an organisation, power is exercised negatively and positively. Power may be negative if it's mainly used to control others which leads to unequal distribution of power and results in low job satisfaction, abuse of office, and poor corporate performance. Power can also be positive when exercised in mobilizing resources and people to achieve organisational set goals. Therefore, power assist organisations in the fulfilment of their missions and to address issues emanating from organisational politics, hence organisational politics is envisaged as the means through which organisational power is openly or publicly exercised. Recently, views from contemporary authors perceive power as social group members or members of organisations. Power can be sustained, created, and changed by communication, power may be structured on the surface through promises, persuasion or coercion, and threats. While a deep power structure is hidden, the power holder decides what to be made public and strategies to adopt, actions acceptable and justification they are willing to embrace, arguments, values, and evidence not threats to their persons. Invariably power surface comprises communicative processes, constraints, and established guidelines deviations (Conrad and Poole, 2012). According to Kinicki and Kreitner (2013), organisational politics emanates when selfish interest overtakes organisational interest, coalitions and false expressions are established and employees are meant to work against each other, tug-of-war becomes the order of the day collective interest versus individual interest. Uncertainty is another means by which organisational behaviour can be triggered in the organisation and such uncertainty includes the following: undefined objectives, unspecified performance evaluation schemes, unclear decision-making process, and strong competitiveness between individuals and groups operating in the organisation. Furthermore, Miller, Rutherford, and Kolodinsky (2008) insisted that organisational politics can never be eradicated, hence managers must not expect an outcome like that, they rather advised that managers should manage political manoeuvring to maintain its constructive nature within bounds. However, in an attempt to retain organisational politics within bounds, the following measures were itemized: establishment of accounting statement for employees, the establishment of processes for conflict and grievances resolution, recognizing rewards without politicking, periodic accounting, and financial statement, creating e-book management system, ensuring that employees are aware of the daily activities of the organisation and key results on measurable goals of employee's accountability.

b) Promotions

Employees engage in politics because of what they intend to gain, influencing the management or organisation's decision to favour their self-interest agenda. Zeiger, (2013) opined that employees in organisations are either closer to powers that be or deeply engaged in workplace politics to achieve all forms of promotions and favour to the detriment of other employees that are not in the loop. Politics in the organisation may also affect superiors to ensure that productivity is achieved, therefore firms must ensure that good political culture convent for the employees are established, easy to understand, vibrant policies and standing rules that will enforce a good working environment, enhance productivity, working together as term and reduction in rancour and conflicts and thereby increasing productivity in the company. According to Ogwuche (2014), one major political activity in the organisation is the decisions of promotions. Being eligible for promotions or advancement enhances the employee's strength to compete for the acquisition of scarce resources and influence positively the outcome of the decisions taken. Therefore, manipulation is a major factor in office politics, and it's always present in relationships consisting of more than one party using an indirect approach to attain personal objectives, for instance, in organisations where scarcity of resources is the other of the day, employees go the extra mile by side-lining their fellow staff to accomplish their set goals.

Engaging in political games comes in a double context. Managers in the organisation versus employees compete on issues related to their work, especially on placing the organisation's interest first before our individual well-being. Secondly, the next political game results as organisations struggle for the loyalty of the stakeholders and policymakers and organisational management that are denied what is due them and make rules and some regulations expected to favour the organisations (Hinck and Conrad, 2018). However, the two types of games are related. The way labour-management politics is different because there is an already established structure and practice, thereby creating power imbalance than those with more balanced power. Therefore, countries that permit organisations to be involved financially in politics and campaigns, use different abilities to manipulate policymakers than countries with embargoes between politicians and lobbyists.

The range of conditioning related to the utilization of authority to enhance organisational and personal interests is referred to as organisational politics. Robbin, et al., (2008) viewed organisational politics as activities not part of the organisation's formal role but influences the allocation of scarce resources or the advantage and disadvantage distribution of organisations' wealth. Organisational politics includes informal, off-the-record efforts done to market ideas, influence organisational values, enhance power, or attain personally earmarked aims and objectives (Brandon & Seldman, 2004). Politics emanates from a variety of interests, and these conflicting interests need to be settled in one way or another. Though organisational politics is usually depicted negatively, it is not innately bad. However, the potentially detrimental aspects of organisational politics must be known by stakeholders to curtail the negative outcomes and amplify its positive aspects. The organisational initiative, good performance, and innovation can easily be retarded among employees that lack political skill and awareness. These employees are likely to get involved in administrative discord and antagonistic struggles for power. (Kotter, 2005). Political tactics or format used in enhancing the power of individuals in the society or organisations includes the following; recognizing the power that is, being in control of the organisation's agenda, encouraging own term and coalition building, creating divisional functions and power, and bringing an expert from outside the organisations. Some of these tactics are used by managers or staff in making themselves indispensable in the operation of the organisation, by developing software or rendering unquantifiable services to a key customer thereby making his services indispensable in the company. Also, the tactics of recognizing the power that is, this point is usually carried out by top management level officers whose aim is to rise above their contemporaries to associate with the board members' impression for them and offer their loyalty to board members. Thirdly some employees struggle to be appointed as members of committees, which enable them to take part in decision making to protect their interest and subdue or eliminate any issue in the agenda against their interest. Finally, subordinate or managers encourages coalition-building and their term to amass power to influence the process of decision making to favour them, especially trading for favour in return for a favour (Schuler, et al., 2000). However, Kinicki and Kreitner, (2013) argued that at each point where selfish interest overrides the interest of the organisation, politics emerges and an assortment of coalitions or political groups formed, deceitful impressions are formulated, resulting in people working against each other (organisational interest against individual interest) tug-of-war.

Also, five popular sources of political uncertainty that are operating in organisations and have contributed to organisational politics include the following; ambiguous organisational objectives, false performance evaluation schemes, the wrong process of taking decisions, and strong competition between an individual and group in the organisations. Hence managers and non-managers engage in organisational politics due to massive rate of uncertainties experienced in the organisation, such as being unsure of their faith during promotion exercises or getting ahead of their contemporaries in the company. Therefore, to lower or stagnate organisational politics to a reasonable stage, Macgregor-serven (2002) identified six processes; elimination of any politically behaviours individuals during employment, encouraging an open administration system, exposing how the business is operated and open accounting system of operation, open interpretation of the company's accounting statement and periodic financial interpretation by non-financial staff, the establishment of grievances and conflict department and rewarding of employees that performed exceedingly well and publicly without fear or favour in the organisation

Because institutions are comprised of various misaligned interests that require aligning, politics is however interwoven into its core. When employees behave in ways not approved by the organisation, such are referred to as self-serving behaviours. (Schneider, 2016). Behaviours such as neglecting operational hierarchy to gain approval for projects, lobbying for indulgences via inappropriate mediums, or lobbying managers before promotional decisions. Such behaviours subvert impartiality in institutions since not all employees are guilty of indulging in politics to achieve their goals. Those who act by procedures often become resentful when the partiality in the organisation's resource disbursement is perceived, subsuming recognitions and rewards (Parker, Dipbove, & Jackson, 2005). Therefore, the actions of such individuals or managers undermine the act of fairness because not all employees engage in politics to achieve personal goals or objectives. Organisational politics has come to stay in many organisations. Hence depreciation in the employees' zeal to serve and commit, low job satisfaction, low corporate performance, and job anxiety are consequences for organisations driven by sickly levels of political behaviour. The mitigating strategy is to understand the individual and organisational antecedents and make adequate provisions for them. Therefore, the sole precedents of political behaviour in an organisation are namely: political skills, internal locus of control, company's huge investment, and presumption of achievement. Organisational precedencies are resource availability, frequency in evaluations of employee performance and promotions, and all-inclusive decision-making. Organisational Politics is hence thought of, as feats are done by exploiting the power that influences employees' behaviours, actions, and decisions, with regards to personal satisfaction, aims, and goals in the workplace (Dhar, 2011). Organisational resources are sometimes limited and there might be disagreement on how to share or distribute these resources with each scrambling on getting the bigger share to either themselves or for their group, however, is known as organisational politics. Therefore, organisational politics is a state where like minds come together or attract themselves to achieve a common goal.

According to Ferris, Perrewe, Anthony & Gilmore (2000), political skills are the interpersonal styles of people which include their capability to interact very well with fellow staff, oversee self, change their response depending on the position they found themselves, and infuse trust and confidence. Employees who are highly skilled in politicking tend to appear very efficient in performing their duties or instead, are good at manipulating their superiors' rating of their performance. Vale and Perrewe (2000) declared that most employees who participate in organisational politics are often high in internal locus of control and are always determined to make a difference in the organisation without leaving anything to fate. Hence Vale and Perrewe (2000) posit that those in leadership positions tend to be more indulgent in organisational politics and have the distinct ability to recognize politics around them.

Often investments in organisations have political coloration. In other words, when people do huge investments in an organisation, such investments are made with some political undertone with the investors craving to control all major activities of the organisation to their benefit (Valle & Perrewe, 2000). Thus, people invest when they expect success through the changing of the outcome of the organisation in their favour, and more often than not, they engage in political behaviour to actualize their dream. Therefore, individuals who are apprehensive about their capability to manipulate or affect the fortunes of an organisation choose to invest their valuable time and resources elsewhere.

In an organisation, a dearth of resources encourages political behaviour. In a situation where stakeholders scout for scarce resources that are needed to run the organisation, when resources are insufficient to meet the needs of employees in carrying out their duties, the organisation becomes a political hub. Scarcity of resources promotes favouritism in the workplace arising from lobbying, role conflicts, and lack of clarity of job description, all of which inspire organisational politics.

When performance evaluations and promotions are not standardized, when stakeholders (internal and external) are treated differently for the same circumstance, and when management by objective is not considered when making decisions, organisational politics sets in. Muhammad (2007) reported that employees perceive the organisation more as a political party than a company when they (the employees) are not sure what their responsibilities are. Omoijiade (2014) posited that politics in the workplace might affect an employee with a strength of character and remarkable speed of thought and creativity to lose his desirable qualities. Which invariably results in the degeneration of employees to mere futile existence, due to ineptitude of the politicking they are subjected to. Thus, lack of standardization of practices in an organisation breeds organisational politics which negatively affects corporate performance.

According to Brouer, Harris, and Kacmar (2011), since politics is integral to any organisation, then it must be understood and addressed by managers. Organisational politics negatively affects the output or production of any organisation and hinders the organisation’s capability to perform maximally. Managers, therefore, must deal with the effects of politics in the organisation by insisting on sound management approaches as a way of eliminating the unfavourable effects of politics in the organisation. Placement of self-interest before organisational interest and disregarding organisational protocol are parts of organisational politics. Therefore, any manager or employee who indulges in placing self-interest above organisational interest is engaging in organisational politics, which can seriously reduce productivity and lead to poor corporate performance of Nigerian banks (Chang, Rosen, & Levy, 2009). Hence managers of organisations must be encouraged to extend appropriate feedback to the entire employees on how efficiently and effectively they performed, these will reduce politics in the organisation and enhance employee productivity and boost his morale to performance exceeding high in the organisation.

Vigoda-Godat and Talmud (2010) emphasized that personal awards, promoting self-interest and power do not enhance the production or goals of the organisation rather it is wreckful to the outcome of the organisation. Unfortunately, employees with less power feel not interested in giving their best to the organisation and their agenda can be protected through politics because it maintains the personal status quo and ensures that all structures remain thereby protecting the self-interest of employees (Parker, Dipboye, & Jackson, 2005).

Organisational politics reduces the level of production and disregards the organisational ability to function at a very appropriate level, though managers can undermine the problems associated with politics by relegating to the background the agenda of organisational politics. Management however emphasizes the right approaches to eliminate its influence in the workplace. The continuous existence of organisational politics in organisations, despite management efforts to do away with it, shows that individuals in the organisation constantly indulge in organisational politics. It is worthy to know that not being involved in politicking in the organisation might endanger the employee's well-being in the workplace, and in some cases, workers are venerable to losing their jobs if they lack interest in organisational politics in the organisation they work in (Vigoda 2000). Most times, not being involved no matter how little could render an employee without an assistance or support base. Therefore, no matter the unfavourable effects of organisational politics, it is necessary because total abstinence might lead to marginalization and even exploitation of employees by management. Organisational politics is very necessary for the organisation but top management must constantly monitor it to ensure its excesses are curbed.

2.2.7 Organisational Politics and Productivity

Like Vigoda-Gadot & Talmud (2010) put it, politics in the organisation can lead to the impairment of employees' commitment which invariably lowers productivity and profit, and results in the closure of the organisation. The employees' perceptions of organisational politics negatively affect job outcomes especially when employees observe politics in their work environment. But on the other hand, organisations or managers of resources may not be free from politics in organisations due to the concentration of individuals from different ethnic groups, diverse backgrounds, educational strengths, and different ways of considering issues. When employees in organisations lack trust in their superiors and those in power, the politics in the organisation affects them negatively (Malik, Danish, & Ghafoor, 2009). One major factor that is responsible for the low employee's performance in the company is the perception of unwanted politics in the organisation. Though organisations are never free from politics because it is a social entity meant to consider issues as it emerges, hence politics is envisaged as a common phenomenon in every establishment. In the view of Karen (2014) organisational politics is the individual pursuit of personal benefits or self-agenda without envisaging the effect on the entire organisational objectives or set goals. Therefore, politics in an organisation result in employees working towards their achievement and not in the interest of the organisation. Performance in the organisation is invariably affected by workplace politics, especially when negative organisational politics is perceived in the company.

Though organisational politics encourages a negative working environment and reduces productivity, organisational politics also affect the confidence of the employees in the lower cadre, which supports disruptive tendencies and difficulty in achieving goals in the organisation, it also results in the engagement of unqualified staff in some serious positions, taking wrong decisions for and on behalf of the organisations, resulting in waste of the organisation's resources. (Cropanzano, Howes, Grandey, & Toyh, 2007). However, the issue with politics in the organisation includes placement of unqualified managers in strategic offices, where the staff is expected to take decisions (wrong or right decisions) affecting the growth and stability of both the organisation and the country at large. The aftereffect of these decisions includes fraud, wasting organisational resources, misappropriation of the company's fund, and stagnation of the organisation and the country's development. Witt, Andrews & Kacmar (2000) opined that organisational politics is minimized when staff are considered in the process of decision making in organisations which unfailingly reduces the negative tendencies caused by organisational politics.

On the contrary, employees that have a low level of self-monitoring are easily and negatively influenced by organisational politics. Although real managers are expected to know the personality of their employees before considering those that are responsible and capable of self-monitoring, this category of employees will certainly discourage others from participating in politics at the workplace and bring about sanity in the organisation. The adverse effect of organisational politics when allowed for a long period, can render the organisation non-functional, besiege of vices like backstabbing among the employees, dearth of job satisfaction, lack of commitment to work, non-challenge attitude to work, poor job performance, very high employee turnover, and increased job stress (Chang et al., 2009). Summarily, the effects are employees not satisfied with their job, unsteady work environment, employees' indifferent attitude, action-based favouritism, job stress, and reduction in employee's job commitment. These factors affect the corporate performance of any organisation to an extent that it reduces job performance and increase the nonchalant attitude of the employees towards organisational productivity.

(a) Employee not satisfied with their job

When employees are dissatisfied with their job, the tendency is a lack of commitment in achieving the goals of the organisation, especially when they perceive the presence of organisational politics in the organisation. Politics in the lower cadre is less effective compared to employees at the higher cadre whose political influence can be detrimental to productivity in the organisation (Malik et al. 2009). In the view of Olusegun (2019) promotion must be executed on fair level ground and meritocracy for staff in the organisation, this will result in the improvement of staff being satisfied with their jobs and qualified employees promoted without being side-lined based on organisational politics.

(b) Unsteady working environment

According to Chang, Rosen and Siemieniec (2012), with organisational politics employees' values, skills and performance are not recognized and can lead to the lowering of employees' confidence. Also, in a politically oriented organisation rewards are politicized and not based on performance but rather on membership of some group or amount of power possessed. Therefore, in a situation where management favours politically based behaviour rather than organisational goals achievement, the environment becomes unsettled and employees feel insecure because the focus is on political well-being and not organisational goals. Hence, organisational politics enhances a lack of confidence, trust, and hatred which results in difficulty communicating with those that were politically favoured. Informal communication, therefore, influences the achievement of organisational set goals.

(c) Employees’ indifferent attitude

In organisations, when employees invest their time, efforts, and skills, they expect something in return: money, a good career, and good work placement in the establishment (Randall, et al, 2009). When employees think that unless they are part of the political group they are not entitled to any benefit, they become indifferent to the goals and formal expectations of the organisation. Therefore, in a situation where managers give employees the impression that politics is the ultimate in the organisation should have a rethink, as such behaviour can only lower employee productivity due to their nonchalant attitude towards organisational set goals. According to Olusegun (2019), the type of leadership determines how effective the quality of management is, the type of politics in organisation results in a poor management team because the qualified people were not used or appointed to their rightful positions because of lobbying and politics that is operational in the organisation.

(d) Actions based on favouritism

When pay rises and promotions are based on favouritism as against merit due to the political entities at the top, then such organisation is domed (Malik et al., 2009). In a situation where employees’ reward which was based on performance is now based on your association with a political group, the implication is that politicking in the workplace is more rewarding than performance. Also, if the exchange of favours and friendship are used for rewards in the workplace, then employees will direct their energy towards the exchange of favour and friendship and not on the achievement of organisational set goals. Invariably lobbying and politicking for promotion and rewards must be reduced to the barest minimum and adequate implementation of management by objectives and promotion by merit should be instituted in the organisations to enhance trust and confidence which will lead to higher productivity in organisations.

(e) Job stress

According to Semmer (2006), certain factors can course stress in the organisation: non recognition from managers, difficult ways of completing a job, and working in a difficult atmosphere. It is then imperative that a major duty of managers is to eliminate this politically induced stress to avoid its negative impact on productivity. Poor worker relationships, lack of support from both managers and employees, and disagreement between workers, all-cause serious and stressful situations in the organisation. It is then very necessary that the management of organisations should go to any length to enforce the elimination of these negative impacts of organisational politics, which will eliminate job stress and improve corporate performance in the industries.

(f) Reduction in employee’s job commitment

Organisational politics introduces unhappiness among the employees, especially those that are not gaining from the political manoeuvring. Therefore, management must ensure that the level of job commitment is not sacrificed on the altar of politics but rather managers of the organisations must ensure that employees are committed to their jobs with or without politics if the organisational goals are to be achieved (Miller et al., 2008). Though younger employees might not be conversant with the political situation in the organisation, rather the old employees understand the unfairness, ongoing politics, and deficiency in organisational productivity. Hence, they exhibit certain non-challenge towards job commitment to impress on management their level of dissatisfaction, which will result in a reduction in employees’ job commitment and low organisational performance.

(g) Unhealthy social relationship

Semmer (2006) managers none recognition of employees and unnecessary pressure within the work environment are the major causes of job stress. Though managers are expected to take a strong position at reducing stress caused by politics which invariably impacts negatively on organisational set goals. Thus, in a situation with unhealthy social relationships amidst employees, the absence of social support from both the managers and employees is considered the worst stressful situation within the environment. Employees must feel that they are part of the organisation through participating in decision making and carried along during the implementation processes, by so doing staff see themselves as part of the organisation, and this increases organisational productivity.

2.2.8 Strategies of Reducing Organisational Politics

In the view of Shanock and Eisenberger (2006), for organisational politics to be reduced or eliminated there must be organisational support to disengage these negative effects from the entire workforce. However, management must be at the forefront of reducing organisational politics with the assistance of well-behaved employees (Foong-ming, 2008). The result of organisational support is to enhance productivity and when these supports are provided, the commitment of employees to the goals of the organisation is enhanced (Arshadi, 2011). In various organisations, there are managerial strategies aimed at reducing or eliminating the work environment politics by managers. Management's aim at eliminating organisational politics is to reduce its stifling effects on productivity. The strategies of reducing or eliminating organisational politics include employee participation in decision making, encouragement of employees' collaboration, accentuation of employee confidence, hiring employees that are not politically skilled, Transparency, adequate communication, maintaining teamwork, and basing personnel evaluation on objective criteria.

(i) Employee participation in decision making

The management of organisations must involve the employees in taking the decisions that affect their wellbeing, these will reduce their willingness to engage in organisational politics just to be involved in making decisions that affect them (Witt. et al., 2000). Effective communication and the ability to express their views on an open forum, especially on matters concerning their welfare will invariably reduce the friction in the organisation. They must be allowed to express their views and grievances in the presence of their superiors. According to Breaux et al., (2009) managers over-the involvement of employees in decision-making might result in adverse political behaviour because employees prefer a small amount of responsibility and the accountability attached to it instead of a large amount that might overwhelm them.

(ii) Encouragement of employee collaboration

Employers of labour must at all times improve the relationship between them and the employees. Workers should be encouraged to work in teams as teamwork will increase employees' closeness and promote togetherness among them if it is supported by the individual needs of the employees (Valle & Witt, 2001). Thus, astute managers must endeavour to meet the needs and wants of employees, which invariably will draw the employees closer and enhance the accomplishment of organisational goals.

(iii) Maintaining teamwork

Maintaining teamwork remains one major factor that strengthens bonds between employees, hence individual employees must work in close teams to develop a love for one another. Managers should endeavour to draw their employees close by celebrating different festivals and getting together, these will reduce gang-ups and misunderstanding between employers and employees and between employees and management in the organisation and invariably eliminate politics.

(iv) Accentuation of employee confidence

According to Vigoda-Gadot and Talmud (2010), when there is trust and support in the organisation, it acts as moderators between organisational politics and job outcomes hence employees see follower staff as part and parcel of themselves. This brings harmony in the workplace as managers express genuine interest in workers' private lives and the results are reduced effect of organisational politics and improved organisational productivity.

(v) Hiring employees that are not politically skilled

Management must hire employees that are neither interested in politics nor intended politicians because when managers and employees are politically active the effects are usually very severe than when they are apolitical. Therefore, to reduce the risk of employees concentrating on political activities, employers of labour should engage the services of young professionals yet to be acquainted with the political wherewithal that is detrimental to organisational productivity but rather on employees that are ready to concentrate on their job and not politicking around the organisation's premises (Brouer et al., 2011).

(vi) Provision of adequate communication

Communication is a major and effective way of reducing organisational politics in the workplace. Employers must pass the required information to employees properly and effectively, rather than manipulating information meant for employee consumption. Communication must be made through written modes or emails to reduce misunderstanding in the organisation and invariably eliminate unfounded stories around the workplace.

(vii) Basing personnel evaluation on objective criteria

According to Chang et al., (2009) politics in organisations affects the decision-making process that takes place in the day working environment. Decisions that are personnel-based, programme resources, and the general decisions affecting the destination of the organisation are all influenced by politics. Therefore, in a situation where employee evaluation is influenced by politics, employee behaviour becomes politically self-centred by engaging in politics to achieve favourable decisions which invariably will increase the ongoing organisational politics in place of the organisational set goals.

(viii) Transparency in the workplace

Management must imbibe the culture of being transparent in all their dealings in the workplace if politics is to be reduced at the barest minimum. Employees must be embraced with the objectives and the organisational set goals and work towards the accomplishment of such goals; hence the organisational policies must apply to all employees everywhere to reduce politics in the organisation.

Consequently, strong and astute managers are very vital if organisational politics is to be reduced to the barest minimum, though some astute and vibrant managers might fall victims to the political whims and caprices of some powerful political employees. Managers of organisations are advised to adhere to transparency, accountability, performance, and outcome-based management, implementing them is very important if organisational politics is to be reduced to the barest minimum. Therefore, politics must not be allowed to disrupt the right managerial process of rewarding criteria of performance-based behaviour, rather than rewarding politically based behaviour of employees to the detriment of the organisation because organisational politics is very destructive and can reduce a vibrant and progressive organisation to nothingness, hence it must be eliminated. Also, to eliminate organisational politics in the workplace, the following unwanted issues must be reduced to the barest minimum: employment of unqualified staff in strategic positions of authority, making decisions that are not beneficial, sustainability problems, misuse of scare resources, fraudulent practices, or misappropriation of funds which will lead to organisational retardation (Olusegun, 2019).

2.2.8.1 Organisational Effectiveness

Organisational effectiveness has been ex-rayed by many researchers, though used alongside organisational performance, however organisational politics goes further away from the company's performance and comprises profits, return on investment, market share, and efficiency. There are many organisational effectiveness indicators and they are; commitment of employees, manager's response to feedback, organisational working environment, outside parties' relationship with top management, the satisfaction of customers, and (CSR) corporate social responsibility (Zuva & Zuva, 2006). There are two variables used as indicators to measure organisational effectiveness and they are corporate social responsibility and the reputation of the company.

A company`s public image and reputation about the community with whom it does business is known as company reputation (Lauterbach & Pajuste, 2017). An organisation`s reputation tends to promote the firm`s productivity, increase the success of the organisation, and contributed to a large extent in measuring the share price of a firm. On the other hand, bad organisational reputation and bad public value in collaboration with poor corporate governance deteriorates company businesses and reduces the price of the company`s shares.

Corporate social responsibility encourages organisations and firms to be obligated in seeking customers' interests, employees' wellbeing, shareholders' interest, communities, and ecological environmental considerations in various facets of the company`s operations (Zuva & Suva, 2018). It is evident that corporate social responsibility is an umbrella of diverse concepts and encompasses community relations, corporate governance, accountability, community advocacy, transparency, corporate ethics, corporate citizenship, employees' relations, philanthropy, corporate competence, and human rights (Obamiro, et al., 2019).

2.2.9 Corporate Performance

Many researchers the world over have faced challenges in the analysis of the influence of corporate governance on the corporate performance of banks and other organisations, due to the lack of generally acceptable ways of measuring corporate performance (Calabrese et al, 2013). Though several measurements have been used by researchers to conceptualize performance, these measurements depended on the organisational objectives and set targets. Corporate performance according to (Shamhuyenva, 2014) is measured by the use of financial measures, financial performance is measured with a mathematical indicator in assessing how efficiently an organisation utilizes the resources available in generating an income over some time. Financial performance can also be evaluated using different indicators like profit, return on equity (ROE) and return on asset (ROA) (Zack et al., 2009). Bourguignon (2005) asserted that performance is the effort of individuals towards achieving progress or exceeding particular set targets. For Melvin and Hirt (2005) performance can be viewed as an enhancement of share price, and profitability of the value attached to an organisation. In the words of Anthony (2006), performance is the ability to combine efficacy and effectiveness. According to Jeon and Miller (2006), performance of a bank is its productivity and profitability accrued and the level of efficiency and effectiveness exhibited in the cause of the banking process. It is worthy of note that efficacy involves using the required input to achieve greater output, while effectiveness is the process of achieving organisational set goals. Therefore, performance is envisaged as using the required input to achieve higher output and thereby achieving the organisational set targets. Performance is the optimal maximization of the company's returns, growth, customer satisfaction, and total maximization of the organisational profit (Barbosa & Louri, 2005).

Graham and Harvey (2001) opined that corporate performance includes: maximization of profits, increasing the company's returns on investments and shareholders' return, increasing the yield, dividend, and per-share earnings of the organisation, and much more. However, concentrates more on the organisation achieving its objectives or goals. In real terms, corporate performance requires the comparison of the intended and actual results in the company. Riahi-Belkaoui (2003) on his part emphasized that a firm's performance is the totality of wealth accrued before distribution to the shareholders instead of the accounting profit given to shareholders. According to Maxwell, Proper, and Shamhuyenhanzva (2014), banks' performance in Zimbabwe was affected by poor corporate governance practices, and the failure or success of any organisation depended on how effectively and efficiently such organisation is managed. Thus, sound corporate governance enhances the demand of shares of the organisation, skyrockets the prices of shares, and enhances the corporate performance of the employees while rewards and punishments are used as corrective measures to achieve the desired organisational goals. Kaplan and Norton (2006) emphasized that organisational performance is envisaged as the systematic conversion of inputs to outputs to achieve an outcome or simply put organisational performance is assumed to mean exchanging inputs to output in other to achieve outcomes. it is the relationship between (economy) effective cost and output realized (efficiency) and output and the outcome realized (effectiveness). While sales performance can be seen as the investment undertaken by an establishment within a particular period and measured in terms of total revenue that is collected from the number of goods sold. Growth revenue can be assumed to mean the entire amount collected (money) for goods sold by an organisation within a particular time and calculated without subtracting the company's expenses.

Organisational performance is measured by efficaciousness, contrivance, product and service quality, employee/customer contentment, and the capability to manage people. But the variables of organisational performance include: improving product quality, the satisfaction of customers, developing new products, retaining employees, enhancing the relationship between management and staff, and alluring employees to the organisation (Kaplan & Norton, 1993). Therefore, corporate performance is measured by its profitability, while bank profitability is the measure of a bank's performance, using the following variables (Profit margin, return on equity and return on asset). Invariably, banks make a profit by generating or earning more than the expenses incurred.

Slack, et al. (2007) itemized three financial measures as follows: Profit Margin (PM), Return on Assets (ROA), and Return on Equity (ROE). Return on Equity (ROE) is the level of net income that the shareholders receive as equity from the management and provides investors with insight into how efficiently its management is handling the funds that shareholders have contributed (Fuhramm, 2019), while Return on Assets (ROA) assesses the totality of the company's assets against its total profit accrued or generated and calculated using the company's assets and net income from two financial statements (Monteiro, 2006). Return on Equity is used in measuring the financial corporate performance of any firm because it connects the balance sheet to the firm's income statement. Return on Assets, on the other hand, helps the financial analysts to determine the profit margin of an organisation and it is used to measure the organisation's previous performance with that of other contemporaries in similar industries.

Net Profit Margin (NPM) is an important aspect of an organisation's financial health and is determined as net profits ratio of revenue in an organisation (Murphy, 2020). Net profit margin enables managers to find out whether the company is operating at a loss by assessing if the cost of operation and the overhead cost are being managed effectively.

Richard, Devinney, Yip, and Johnson (2009) informed that the relationship between financial market measures and actual performance of any organisation is the rate of rent generated and its flow to the shareholders, as well as the effectiveness of information flow to the financial market. According to Richard, et al (2009), the effectiveness of organisations relies on three major performance indicators: human resource and relations, process efficiency and reliability, and innovation and adaptation to the environment. While process efficiency is when organisations use their employees and resources in such a way that minimizes the cost of operation and increases profit margin (Joseph & Dai, 2009), process reliability is a measure of how much the output of a process deviates from some expected values (Contributor, 2018). Human resource and relations are viewed as organisational allegiance, expectation, collective identification, and mutual benefit within the organisation's employees, while innovation and adaptation to the environment are concerned with the capability of an organisation to exist in a well-regulated environment despite the political, economic, environmental, socio-cultural, and technological contexts (Kaplan & Norton, 1993) and how these factors relate or affect the daily operations of the organisation.

Enobakhare (2010) informed that most authors and researchers have shifted their attention to corporate governance due to the frequently reported cases of frauds, mismanagement of resources, frequent industrial unrest, and poor governance practices leading to poor corporate performance in most financial institutions. The efficient guidance and watch of the board of directors over the company results in ineffective governance of the company. As a consequence, boards as autonomous control systems that play a very important functions for the financial and corporate performance of their companies, aimed towards market success. Inyang (2009) opined that it is the exclusive prerogative of the directors of board to guarantee the right corporate governance in the organisation, to ensure that corporate performance is enhanced. According to Richard et al

(2009), corporate performance specifies three different areas of the company's outcomes: Financial performance (profits, return on assets, return on investment, and many more); market performance (sales, market share, price, and so on); and shareholders return (dividend, economic value-added, and more).

(a) Financial Performance

The financial performance of an organisation is the organisational accomplishment of the financial attainment in a specific period that earmarks and covers efficiency, liquidity, capital adequacy, profitability, and leverage. Invariably financial performance is the organisational capacity to manage and control its resources using capital adequacy ratio over some time (Fatihudin et al., 2018). However financial statement is used mainly by corporate managers in financial institutions such as banks to carry out decisions based on the firm's cash flow, profit/loss, balance sheet, and capital situations. Financial performance in organisations is also measured using liquidity ratio, profitability ratio, leverage ratio, efficiency ratio, and solvency ratio. Financial performance can also be measured with the use of a five-point scale, starting with the absence of growth, minor growth, moderate growth, accelerated growth, and very accelerated growth. With the use of organisation in comparing the average of growth for the past three years using the three following items: return on equity (ROE), profit and return on asset (ROA) (Shamhuyenhanzva, 2014).

A company's financial status is said to be healthy, by the financial ratio of its operational costs to operating income (Fatihudin & Mochklas, 2018). If an organisation's operating income is higher than its operating cost, the company is operating in a surplus and if it is the opposite, the company is operating at a loss, deficit, and heading to bankruptcy. However, this is determined by the financial performance level using the organisation's ability to control debts, generate profits, turnover of capital, and more. Fatihudin (2018) opined those financial statements are financial records made up of balance sheet, profit/loss, cash flow, and retained earnings and assist the managers in taking financial policy decisions. Financial statements are prepared and reported annually or when the need arises. It can also be prepared for specific purposes like director's/commissioner's financial report, tax payment financial report, shareholders financial report, and credit loans banking financial report. Good financial performance is the consummate objective of all business organisations (Joseph & Dai 2009). However, accomplishing the organisation's goal is dependent on the extent to which organisational performance is attained, and measuring performance is determined by the organisation achieving its set goals and objectives, and relaying the feedback to management, which will enable management to ensure that continuity is maintained in the organisation.

b) Market performance

Market share is the level of the customers' preference of a product over a similar product. On the other hand, the market share of an organisation is the relationship between its total sales and those of a directly related product market. For Youn, et al., (2019), market orientation in an organisation improves its market performance as a result of market response changes which have a positive influence on product development, product-market shares, sales, and earnings. Hence, the greater the market orientation of an organisation, the higher the growth in its customer satisfaction, and the lower the ability of competitors to control the growth and profitability of the organisation. Lee, et al., (2000) emphasized that market orientation contributes immensely to organisational performance due to its increase in customer satisfaction which leads to improvement in service quality and reduction in the customers switching cost, this invariably influences customer word-of-mouth communication. From the above assumption, it is implied that consumers' preference for a product may have severe consequences on the business performance especially as it concerns the level of profitability, market share, return on investment, and business expansion.

Customer loyalty is also envisaged to possess an appositive impact on business economic performance based on the fact that market-oriented organisations are equipped with an enormous number of satisfied customers and can afford a larger rate of repeated purchases (Kamahura, et al., 2002). Therefore, maximizing one's market is one way to maximize one's profit. Consequently, the level of innovation of an organisation is relative to the new product performance that is introduced; hence organisations should endeavour to introduce innovations if it is likely to succeed as packaging, price, and place are assumed to have serious impacts on corporate performance.

c) Shareholders Return

All shareholders have different interests in the performance and well-being of the organisation. Therefore, shareholders' interest is on the level of profitability of the said organisation, while debt providers' interest is on how to assess the liquidity of the organisation to meet these interests and for firms to set up the system to measure their performance and inform the shareholders accordingly. Sharma (2013) observed that the difference between the observed total shareholders' return and the opportunity cost is a true measure of the wealth created for the shareholders of the organisation.

Davis (2005) opined that for managers to meet the expectations of shareholders, then management must strive to improve and strategize on the corporate performance of the organisation by using the three main strategies namely:

a) Set goals and objectives that are in tandem with the vision, mission, and organisational value.

b) Enhance the strategies that are formulated to achieve organisational set goals and implement its corporate plans.

c) Implement measures to assess the organisation's strengths, weaknesses, opportunities, and threats.

Good corporate performance is a function of sound corporate governance which accelerates performance and increases the overall commitment of firms to shareholders, which invariably gives organisations access to funds, encourages economic growth, and lowers financial problems in the organisations (Osundina et al., 2016). Corporate performance is envisaged as the mode and pattern through which material, human and financial resources are made available to organisations thereby accomplishing the organisational objectives. Corporate performance maintains businesses by creating better opportunities for greater prospects in the future. Thus, it is obvious that the most important objective of organisations is an effective and efficient corporate performance that encourages and satisfies the well-being of the shareholders and actualizes corporate goals and the profitability of the organisation.

Corporate performance is actualized by comparing the company's performance with the organisation's goals and objectives. While corporate performance involves comparing the actual results with intended results to ascertain variances if any. Neely et al., (2004) emphasized that performance is the total of procedures that enable managers to make the right decisions at the moment that will generate a better future for the organisation (effective and efficient), therefore performance today will extend to measured value outcome tomorrow.

In the views of Kajola (2012), corporate performance highlights the ways organisations adequately apply their financial resources for the maximum achievement of organisational objectives. Effective corporate performance places the organisation in a strong business platform by creating prospects for further business opportunities and expansion. Profitability is part of corporate performance and states how organisations adequately utilize the available resources to achieve maximum firm operations (Yusuf, et al. 2016). On the whole, the major basis of corporate performance is the ability of managers to distinguish between actual results from the original drawn plans to address the organisation's vision, mission, and value statements, after developing their budget (Poongavanam, et al., 2017). Managers therefore should equate the actual results and the organisational set targets and measure performance with the general activities in the organisation.

However, the corporate performance of any organisation is embedded with some shortcomings. Hence the suggestion that the protection of investors and implementations of rule of law to enforce a stronger corporate performance in organisations is inevitable, these will, in turn, encourage outside financial assistance and aggravated the economic measures that will boost corporate performance.

2.3 Review of Empirical Studies and Hypotheses Development

Corporate governance is of great importance to any organisation, due to the various functions of guarantying integrity, efficacy, accountability, and decision-making processes that affect the smooth running of the organisation. Cadbury Committee Report of 2002 stated that corporate governance is a system through which organisations are controlled, managed, and directed, the board of directors' duties and responsibilities of a company is to successfully lead and establish a relationship with the shareholders including the stakeholders. According to Oyebode (2009), corporate governance is processed by which all shareholders induce their managers to act towards their best interest by providing a certain degree of confidence that will enable capital markets to function properly or effectively. In the words of Onakoya, et. Al. (2012) corporate governance is envisaged as a vital concept that determines the manner and way through which the material, human and financial resources are made available in organisations and properly utilized for the achievement of organisational objectives or goals. Corporate governance keeps organisations absolutely in business, thereby enhancing their potential for future and greater business opportunities. Therefore, right corporate governance enhances investor trust, confidence and strengthens the economy of Nigeria, since it’s all about ensuring transparency, credibility, accountability, and ensuring effective communication channels that will boost good corporate performance in the industry. There is a need for the Nigerian banking sector to effect or implement viable and vibrant corporate governance principles if corporate performance is to be achieved in the industry.

Fisher (2011) stated that corporate governance can be defined as a set of rules procedures, laws, policies, and customs that directs, controls, and administers the day-to-day administration of an organisation. Though corporate governance determines organisational ability to accomplish the social contract it has with its clients and society in general, hence organisations must promote the economic fortunes as well as institute every available measure that will fight corrupt practices transparently while ensuring that the organisation’s shareholders, stakeholders, directors, and managers are part and parcel of instituting the principles of sound corporate governance in the organisation. Though, corporate governance art in other organisations as internal and external checks as well as balances to organisations and ensures the promotion of accountability to the shareholders, while enhancing business accomplishment. All efforts made through corporate governance codes and laws to reduce the challenges impeding the right implementation of sound corporate governance proved abortive due to ineffective legal and deficient structures compelling the monitoring and enforcement with Companies and Allied Matter Act (CAMA) of 2004.

Corporate governance in any organisation relies on these important values for survival: fairness, accountability, transparency, and responsibility. The study conducted by Afolabi and Dare (2015) on corporate governance in the Nigerian banking sector (issues and challenges around the post-consolidation era), found that ineffective corporate governance was significantly responsible for the deterioration of Nigerian banks. Adeyemi (2014) posited that banking sector crisis can be traced to poor implementation of sound corporate governance by managers of banks and problems associated with executive ineptitude, boardroom dispute, corrupt practices from within, insufficient control, and issues of possession structure affected the implementation of sound corporate governance in Nigerian banking sector. This was supported by the views of Mohammed (2011) when he declared that the stewardship functions of management were found ineffective and inefficient without sound corporate governance practices when financial performance is measured. According to Ezeoha, (2011), the reformation of banks from 89 to 25 banks did not stand the test of time as the affected banks could not survive another crisis and resulting in the survival of only 24 banks. Hence, the CBN enhanced the repositioning of the banking sector to improve the development of Nigeria's economic growth and enhance the corporate governance position in the sector (Ezeoha, 2011). To Uwuigbe (2011) a significant negative relationship existed between size of the board and financial performance of banks on the other hand; and directors from outside the banks and banks performance on one hand; and that between director's equity interest and banks' performance, a significant positive correlation was reported. Also, the study conducted by Omoijiade (2014) revealed that organisational politics has resulted in a dictatorship where employees voting rights at the annual general meeting are taken away and exercised on their behalf by the leaders of banks, and the refusal by an employer to allow their employees and representatives to maintain their institutional identity, all of which hindered the application of principles of the right corporate governance in Nigerian banks and other organisations. In support of Omoijiade (2014), Ugwu et al. (2014) emphasized that the political behaviour of the employers and employees negatively affected employee's performance and invariably reduced firm productivity, while Ikon and Ohue (2016) emphasized that significant positive connection existed between impression management and job enlargement in the institutions, and employees recognized organisational politics as a destructive element in the institutions. Though organisational politics are those activities that are not approved by the organisation, these activities place individuals or groups in a different position against one another thereby forming political activities that are attached with rewards and benefits which are against the needs and goals of the organisation (Ferris, Frink, Gilmore & Kamar, 2004). Following the above explanation, the study proposed the following hypotheses:

Hypotheses

In this research the following null hypothesis was tested at the 0.05 level of significance:

H1o. There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of fairness on corporate performance in Nigerian banking sector.

H1a. There is a significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of fairness on corporate performance in Nigerian banking sector.

H2o. There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of accountability and corporate performance in the Nigerian banking sector.

H2a. There is a significant difference in the mean rating of First Bank, Heritage Bank, Stanbic

IBTC and Zenith bank on the influence of accountability and corporate performance in the Nigerian banking sector.

H3o. There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of responsibility on corporate performance in the Nigerian banking sector.

H3a. There is a significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of responsibility on corporate performance in the Nigerian banking sector.

H4o. There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of transparency on corporate performance in the Nigerian banking sector.

H4a. There is a significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of transparency on corporate performance in the Nigerian banking sector.

H5o. There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of political skills on corporate performance in the Nigerian banking sector.

H5a. There is a significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of political skills on corporate performance in the Nigerian banking sector.

H6o. There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of availability of resources on corporate performance in the Nigerian banking sector.

H6a. There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of availability of resources on corporate performance in the Nigerian banking sector.

H7o. There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of performance evaluation standards on corporate performance in the Nigerian banking sector.

H7a. There is a significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of performance evaluation standards on corporate performance in the Nigerian banking sector.

H8o. There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of investment on corporate performance in the Nigerian banking sector

H8a. There is a significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of investment on corporate performance in the Nigerian banking sector

In this section, some important studies on corporate governance, organisational politics, and their effects on corporate performance were vigorously reviewed. The review considered the views of the authors, location of study, methodology used, the research findings, and the recommendations therefrom. Isaac and Nkemdilem (2016) studied corporate governance and the performance of Nigerian banks using secondary data from financial reports of 19 banks for a period of 10 years (2006-2016). The research employed multiple regression analysis and the results showed that asset quality, deposit/loan ratio, board composition, and board size affected financial performance. It was recommended that banks should introduce sound corporate governance strategies that would enhance the integration of International Accounting Conventions in the bank. Increased equity holding was also recommended to bring about optimum corporate performance in the Nigerian banking sector, and directors should own a substantial amount of equity in the banks they run to boost the performance of those banks.

The reviewed study is similar to the current investigation because both used the same subject (bank) and location (Nigeria) but differed in scope and methodology. While the reviewed study used secondary data only, the present research used both the secondary and primary data. Also, the reviewed study employed multiple regression in its test of hypotheses, while the present study used One-way Analysis of Variance (ANOVA) in hypothesis testing. They also differed in the period of study.

The study by Afolabi and Dare (2015) on corporate governance in the Nigerian banking sector (issues and challenges around the post-consolidation era), used 100 stakeholders as sample size. Primary data was gathered via a survey questionnaire and the Pearson's Product Moment Correlation analysis was employed to test the hypotheses of the study. The study found that ineffective corporate governance was significantly responsible for the deterioration of Nigerian banks. It was recommended that the promotion of business ethics using moral education, improvement of the financial system to enhance conforming with the principles of sound corporate governance, and the establishment of anti-fraud measures to eliminate fraudulent practices in the Nigerian banking sector should be encouraged to enhance right corporate governance practices in Nigerian banks.

The reviewed study is related to the present study because both used the same subject (Banks), location (Nigeria), and methodology but differed in scope. The reviewed study employed the Pearson's Product Moment Correlation analysis to test the hypothesis of the study while the present study used One-Way Analysis of Variance to test the hypothesis. They also differed in the period of study.

Olayiwola (2018) investigated the effect of corporate governance on the financial performance of listed companies in Nigeria. Ten (10) companies were selected using the stratified sampling technique with annual reports from 2010-1016. Board size, board composition, and size of audit committee were used to represent corporate governance and net profit margin (NPM) to represent corporate performance. The obtained data were analysed with Panel Data Regression and found that board size, board composition, and size of audit committee had a significant positive correlation with a net profit margin (NPM). It was recommended that organisations should use a small board size that would enhance corporate performance, while the board must comprise of non-executive directors, and members of audit committee changed from time to time.

Both the reviewed study and the present study were carried out in the same location (Nigeria) but they differed in their subjects, scope, and methodology. The present study used banks, primary and secondary data, and One-way Analysis of Variance, but the reviewed study used quoted companies in the Nigerian stock exchange, only secondary data and correction. The periods for both studies also differed.

Umeora (2018) examined corporate governance in the Nigerian banking sector; A review of the literature. The study methodology was theoretical and discursive theory development, processes, and procedures of corporate governance in Nigerian banks. The literature was reviewed towards theoretical framework and review of empirical literature and points towards corporate governance importance in the administration of an organisation. The study recommended that managers of organisations obey the banking sector corporate governance codes and managers must exceed the code by internalizing the bank's ethical standards and practice.

The study reviewed and the present study was carried out in the same location (Nigeria) but they differed in their subjects, scope, and methodology. The present study used banks, primary and secondary data, and One-way Analysis of Variance, but the reviewed study used literature, theoretical framework, and empirical literature. The period for both studies also differed.

Adeyemi (2010) evaluated corporate governance in banks: the Nigerian experience. The study x-rayed the corporate governance conceptual framework of corporate governance. Corporate governance components such as fairness, accountability, transparency, and responsibility were identified. Secondary sources of data collection were consulted and simple percentages were used to explain the findings. It was found that the directors of the board in those banks were ineffective and weak internal control measures were weak due to the influence of the Chief Executive, inside abuses like granting of loans to bank insiders, non-performing huge loans, absence of transparency, and rampant transactions non-disclosures was the other of the day in banks. It was recommended that ownership should be separated from management, implementation of adequate internal control mechanisms, transparent financial transactions and enforcement, and strengthening of regulatory authorities' mechanisms.

The reviewed research and the current study were carried out in the same location and subjects, differ in data collection and methodology. The reviewed study used simple percentages while the present study used a One-way Analysis of Variance. They also differed in the period of study.

Hinck and Conrad (2018) examined organisational politics. The investigation ex-rayed organisational politics and power and their influence on strategic communications and strategic communication roles on organisational politics and power. It was argued strategic communication aims to promote an organisation's mission through aligning with personal values, reputation, and identity around the environment. Sustenance and achievement of these values depend on the organisational control, communicative actions, and management of politics and power.

Samson and Tarila (2014) evaluated the corporate governance and financial performance of Nigerian banks. They used regression analysis to analyse the relationship tween non-executive directors' proportion and board size, disclosure of corporate governance in Nigeria's banking sector financial performance, and compliance of corporate governance disclosure of governance code (2012) to CBN. The study results show a positive relationship between the variables of corporate governance and variables of performance in banks. The present study and the reviewed study are related in location, subjects, and data collection but differ in methodology. The reviewed study used the regression analysis method. While the present study used One -Way-Analysis of variance. They also differed in the period of study.

Mohammed (2011) investigated corporate governance and performance of the Nigerian banking sector. He analysed the retention policy and financial performance of the banks using primary and secondary data obtained from 4 commercial banks for a period of 5 years (2003-2007). Chi-square was used for data analysis and a positive connection amongst corporate governance and the retention policy of the banking industry was reported, and stewardship functions of management were found ineffective and inefficient without sound corporate governance practices which financial performance measured. This research recommended that the principles of corporate governance must be adopted by Nigerian companies to improve the Nigerian business environment.

The present study and the study by Mohammed (2011) are related in location, subjects, and use of primary data, but differed in methodology. The analysis of the present study was carried out using

One-way Analysis Variance, while the reviewed study employed Chi-square analysis. They also differed in the period of study.

The study by Babatunde, Awoyemi, Atsuwa, and Akomlafe (2017) evaluated the corporate governance, performance bank, and crisis in Nigerian banks. Board composition and board size were used as independent variables while profit after tax was the dependent variable. Secondary and primary data were obtained from the financial reports of five banks for eleven years. Regression and Chi-square statistics were employed to analyse the primary and secondary data obtained. The study revealed that a negative relationship between profit after tax and board composition; and a positive relationship between profit after tax and board size. It was recommended that bank management should be groomed on the significance of the right corporate governance and be made to adhere to sound corporate governance principles to enhance the profits made by the banks. The use of primary data, banks, and Nigeria was common to both studies, but they differ in statistical analysis. While the reviewed study used Regression and Chi-square analyses, the present study used a One-way Analysis of Variance.

Uwuigbe (2011) studied the relationship between corporate governance and the financial performance of banks in Nigeria, using 21 banks listed in the Nigerian Stock Exchange. The study used Panel Data Regression and Pearson's Product Moment Correlation analyses to ascertain the degree of connection amongst the two variables. The results of the analysis showed that significant negative relationships existed between the size of the board and the banks financial performance on one hand; and directors from outside the banks and bank's performance on the other hand; and that between directors' equity interest and banks' performance, a significant positive correlation was reported. The study recommended an improvement on corporate governance enforcement of stock ownership by board members, strict compliance with the principles of sound corporate governance, and efficacious legal framework development to specify the employees' rights and obligations directors, shareholders, and the appropriate enforcement of such rights obligations.

Both the reviewed study and the present study used the same subjects (Bank) and the Location (Nigeria) but differ in statistical analysis. While the reviewed study used Panel Data Regression and Pearson's Moment Correlation analyses to ascertain the degree of connection amongst the two variables, the present research used One-Way Analysis of Variance to test the hypotheses. The scope was also different.

In a study by Adesanmi, Sanyaolu, Ogunleye, and Ngene (2018) on the effects of corporate governance on the financial performance of manufacturing companies and banks in Nigeria (2005 – 2014), the board size, audit committee, and board independence were used as independent variables representing corporate governance, while Return on Assets was the dependent variable representing financial performance. Regression and t-test statistics were used to analyse the obtained data. The Regression analysis yielded a positive significant relationship between the board size, board independence, and Return on Assets (ROA). More so, the paired samples t-test results showed an important difference in the structures of corporate governance structures and other manufacturing organisations. It was recommended that the size of the board of the organisations should remain at a controllable size for efficient decision making and the company's audit committees are strengthened to enhance efficient and effective financial reporting.

Both the present study and the reviewed one have a location in common but differed in subjects, scope, and methodology. While the reviewed study used both manufacturing companies and banks, the present study used only banks. The present study used accountability, responsibility, fairness, and transparency as variables and applied the One-way Analysis of Variance (ANOVA) to test its hypotheses, but the reviewed study that was reviewed used audit committee, board independence, the board size, and Return on Assets as its variables and employed Regression and t-test for its analysis.

Fadun (2017) investigated risk management through corporate governance: Implications on the performance of banks in Nigeria using both literature and questionnaire which was administered to 15 bank's top management and senior managers of Nigerian banks. The simple percentages was used to analyse the data by illustrating pertinent relationships while Chi-square (X2) was used to validate the hypotheses. The result revealed that implementation of the banking sector regulatory surveillance procedures is a major challenge and that insufficient supervisory roles have contributed to noncompliance or low adherence to the provisions of corporate governance principles in Nigerian banks. It was recommended that the Federal Government must encourage the implementation of sound corporate governance principles in banks and other companies to enhance the confidence of members of the public in Nigerian banks, also CBN and other supervisory and monitoring bodies must guarantee that the monitoring and the enforcement of the principles of sound corporate governance are upheld or fortified in Nigerian banks.

The reviewed study is related to the present study because both used the same subject (bank) and location (Nigeria) but differed in scope and methodology. While the reviewed study used secondary data, the present study used both primary and secondary data. Also, the reviewed study employed chi-square (X2) statistical analysis invalidating its hypotheses while the present study used One-way Analysis of Variance (ANOVA) in hypothesis testing. They also differed in the period of study.

Ajala, Amuda & Arulugun (2015) evaluated the effects of corporate governance on the performance of the Nigerian banking sector. Some quoted banks were used as a sample to examine the corporate governance level of disclosure. Person Correlation and regression analysis were used for analysis and it was found that negative and significant relationships exist amongst the board size sand financial performance while positive and significant relationships exist amongst directors' equity interest, sampled bank performance, and corporate governance index disclosure level. The investigation to enhance corporate governance efforts must be centred on board members' ownership of stock value and compulsory compliance with the corporate governance code in the banking industry.

This present study and the reviewed study have a location (Nigeria) and subject (banks) in common. The scope was also different, the review used published annual reports of quoted banks as a source of data collection while the present used questionnaire as the source of data collection. One-way Analysis of Variance (ANOVA) was used to test its hypotheses while Person correlation and regression analysis was used to test the statistics of the reviewed study.

Xavier, Shuka, Oduor and Mbabazize (2015) explored the effect of corporate governance on the financial performance of commercial banks in Rwanda using board size, Chief Executive Officer (CEO) duality, institutional ownership, and board composition. Ninety-two senior managers were used as a sample with a descriptive research design. The z-test statistic was used for analysis and it revealed that the size of the boards and composition, CEO duality, and ownership of institutions do not affect performance. It was recommended that Rwandan commercial bank's regulatory body should monitor the implementation of sound corporate governance practices, to ensure its positive effect on financial performance of banks.

Only on subjects are the two studies related, but differed in location, scope, and methodology. The present study was carried out in Nigeria with accountability, fairness, transparency, and responsibility as variables, and analysis was carried out with One-way Analysis of Variance

(ANOVA), while the reviewed study was carried out in Rwanda with board size, board composition, CEO duality, and ownership of institutions as variables and z-test as the test statistic. The study by Latif, Muhammad, Muhammad and Ul (2018) investigated the impact of corporate governance on firm performance: Evidence from sugar mills in Pakistan. Data were collected from 12 listed sugar mills in Pakistan from 2005-to 2010. Analysis of Variance and t-test were applied using Statistical Package for Social Sciences (SPSS). The results showed a significant impact of corporate governance on firm performance; and a significant impact of board size, Chief Executive Officer (CEO)/Chairman duality, and board composition on Return on Assets (ROA). It was recommended that the principle of sound corporate governance must be adequately adhered to, an optimal board size of seven directors, separation of the chairman's chair and Chief Executive Officer (CEO) and the board must be composed of the non-executive directors and the executive directors.

The only relationship between the two studies is the use of Analysis of Variance (ANOVA). They differed in subjects, locations, and scope. The location of the present study is Nigeria, the subjects are banks, and the variables are accountability, fairness, responsibility, and transparency the period is 2019-2020, while for the reviewed study, the location was Pakistan, the variables were Chief Executive Officer (CEO)/Chairman duality, board size, board composition and Return on Assets (ROA), and the length of investigations was 2005-2010.

In a study carried out by VO and Nguyen (2014) on the impact of corporate governance on firm performance: Empirical study of companies in Vietnam, 177 listed companies in Vietnam for a period of 5 years (2008 – 2012) was used as a database. The Feasible Generalized Least Squares (FGLS) method was used for data analysis and was discovered that duality role of the CEO and structural change of managerial ownership are positively related to firm performance; while board independence hurts firm performance. It was recommended that the organisations must improve their corporate governance practices to enhance the corporate performance of the companies. The two studies differed in all aspects: subjects, scope, locations, and methodology.

Haider, Khan and Iqbal (2015) examined the relationship between corporate governance practices and firm financial performance in the Islamic banking sector in Pakistan. Pearson's Product Moment Correlation and Regression analyses was adopted to analyse the data obtained using the annual reports of various Islamic banks in Pakistan. The study found that corporate governance is positively important as regards to the financial performance of Islamic banks. It was recommended that banks should embrace the right corporate governance practices to heighten their financial performance.

The studies differed in location, scope, and methodology. While the current research was done in Nigeria, the reviewed study was in Pakistan. The variables for the present study are transparency, accountability, fairness, and responsibility, and One-way Analysis of Variance (ANOVA) was used for hypotheses testing, but the reviewed study employed Pearson's Product Moment Correlation and Regression analyses for data analysis. However, the two studies used the same subject (banks).

In a study carried out by Adebayo, Ibrahim, Yusuf, and Omah (2014) on the relationship between performance and corporate governance of banks (organisations) using Karl Pearson's correlations technique and Regression analysis. They discovered that board skills, the large board size, audit committee independence, institutional ownership, management skill, dividend policy, size of the audit committee of longer serving CEOs, and the performance of banks are positively connected with annual general meetings. Kemal and Waka (2013) evaluated corporate governance processes and the impact on commercial banks' performance with the non-existence of the well managed stock exchange ranging from 2005-to 2011. The investigation revealed that audit committee of the board and the size of the impede the banking sector performance while capital adequacy and the size of the bank had a positive effect on bank performances. The reviewed study is related to location (Nigeria) and subject (banks) but differed in scope and methodology. The review used Karl Pearson's correlations technique and Regression analysis while the present study used One-Way-Analysis of Variance (ANOVA).

Mohan and Marimuthu (2015) studied the impact of corporate governance on the financial performance of 30 Indian companies, listed on the Bombay Stock Exchange (BSE). Data from these companies were collected for a period of five years (2009-2014), and analysed using correlation, regression, and mean. The duality of board ownership and Chief Executive Officer were used as proxies for corporate governance, while Return on Assets (ROA) represented corporate performance. The results showed that Board ownership and Chief Executive Officer duality had an important influence on Return on Assets (ROA). This investigation recommended that organisations must appoint two different persons in the company's board to fill the Chairman and Managing Director's position to boost the financial performance of the companies.

In a study by Schneider (2016) titled understanding and managing organisational politics, the opinions of other authors were analysed and the different ways of reducing the presence of politics and the negative effects which can undermine the organisational overall goal of the organisation were x-rayed. Schneider observed that politics is omnipresent in an organisation and poses various challenges to managers in such a way that illuminating it entirely becomes a problem. It was recommended that managers require continuous checks to minimize politics in the organisation and improve corporate performance.

Omoijiade (2014) investigated corporate governance, organisational politics, and leadership ineffectiveness in the Nigerian banking sector. He reported that the inability of Nigerian banks to achieve their target has remained elusive due to the impact of organisational politics and that managers of banks who are expected to play the role of monitoring, independence, and control are there to uphold the well-being of the owners or shareholders hence the objectives are subverted. The study further found that organisational politics has resulted in a dictatorship where employees' voting rights at the annual general meeting are taken away and exercised on their behalf by the leaders of the banks, and the refusal by employers to allow their employees and representatives to maintain their institutional identity, all of which hindered the application of principles of corporate governance, resulting to poor corporate performance. The study recommended that employees and their representatives must have their identity and right to own shares in the company.

This study is related to the current research because both used the same subjects (banks) and location (Nigeria), but differed in the scope and methodology. While the reviewed study used the qualitative method without specifying the variables of research, the present study employed the quantitative method and the variables of the study are more specific and detailed.

Onwuka, Okoro and Onodugo (2019) evaluated measuring corporate governance performance beyond the financial metrics: A study based on deposit money banks in Nigeria. The investigation was different from the normal method of measuring the performance of Nigeria's money deposit banks with the use a sustainability report and triple bottom line (TBL) framework. The study developed Two TBL-compliance metrics which will monitor the banking sector's performance together with the TBL parameters, which is seen as the most straightforward than other previous financial indicators. They identified six banks that were scored according to the already achieved metrics in TBL. Results revealed that banks in Nigeria performed below expectations according to the rating of the TBL framework. The study showed that though the deposit money banks had the framework that is equated with the TBL framework the implementation has remained a major constraint. The investigation recommended the devotion of more resources by the Nigerian banks to meet the enlargement of environmental, ecological, and social demands on the sector by worldwide best practices.

The two studies are related in the subject (Bank) and location (Nigeria), but they differ in scope and methodology. While the reviewed study used sustainability report and triple bottom line (TBL), the present study used a quantitative research method and the variables are more detailed and specific.

In the study carried out by Onakoya, Ofeoegbu, and Fasanya (2012) corporate governance and banking performance; A Pooled study of selected banks in Nigeria. The investigation employed a sample of listed banks in the stock market of Nigeria. It was found that corporate governance was implemented to a very low extent, which negatively impacted the performance of banks in Nigeria. From the investigation, it was recommended that a strategic and adequate training of board members and bank managers of senior cadre must be improved, mostly banking ethics courses and corporate governance enhancement courses to boost the implementation of the right corporate governance of the Nigerian banking industry. The two studies are related to the subject (Banking sector) and Location (Nigeria). But they differ in the scope and methodology. While the present study employed a quantitative method and the variables of the research were more specified, the reviewed study specified the period using pooled time-series data.

Ugwu, Ndugbu, Okoroji, and Kalu (2014) investigated the impact of organisational politics and employees' performance in private sector investment in Nigeria: A comparative study of Zenith Bank Plc. and Alcon Plc. The research used primary data from interviews of bank managers and other staff. It was reported that political behaviour negatively affected employees' performance and reduced firm productivity. They recommended seven steps to eradicate organisational politics: screening out of candidates with political intentions during recruitment; generating an open-book leadership system to monitor employees behaviour; annual financial and accounting statement of employees should not be made public; establishment of conflict resolution and grievances committees; openly awarding performance on merit; setting up of a disciplinary committee to punish offenders, and organisations must devise ways of tracking and monitoring strange behaviours of staff in the workplace.

Okoro (2015) evaluated corporate governance in the Nigerian banking sector – An Empirical Analysis using the survey research method and of four selected commercial banks. Data was collected through a structured questionnaire. Z-test and Chi-square statistical techniques were used to test the hypotheses. It was found that complete implementation of corporate governance attracts most investors to banks and improves performance by enhancing profitability and encouraging investor's return. This research recommends that the banking sector should implement sound corporate governance principles by employing qualified managers, decentralizing the decision-making process, and demarcating the functions of the Chief Executive from that of the Board Chairman. The two studies are related to corporate governance and location but are different in organisational politics and statistics used. The present study employed a One-Way Analysis of Variance, the reviewed study used a Z-test and Chi-square.

In their study, Ikon and Ohue (2016) examined organisational politics and career progression of employees in selected tertiary institutions in Edo State, Nigeria, survey research design was used and a sample size of 305 employees of tertiary institutions. Taro Yamane sampling technique was used to fix the sample size, a questionnaire was used as a data collection tool, and Pearson's

Product Moment Correlation analysis was used for data analysis. It was found that a significant positive relationship existed between impression management and job enlargement in the institutions, and employees recognized organisational politics as a destructive element in the institutions. The researchers recommended that employees of tertiary institutions in Edo State must show some traits that will portray them as reliable employees by the management of these institutions and elect to stay clear of workplace politics.

The two types of research are related to the study of organisational politics but are different in aspects of corporate governance, location of study, variables of the study, and statistics used. While the reviewed study used Pearson's Product Moment Correlation analysis, the present research employed a One-way Analysis of Variance (ANOVA).

Kimaite, (2016) examined corporate governance and organisational performance of commercial banks in Uganda: A case of Stanbic bank Uganda. A sample of 97 staff respondents was selected and the data collection method used was structured questionnaires and interviews. SPSS version 20 and Microsoft Excel were used in analysing the data. The investigation found that a connection exists between transparency and the performance of organisations and transparency as a predictor of the performance of banks. Also, a relationship exists between accountability and bank performance, and accountability is a major predictor of organisational performance. Another finding revealed that a connection exists between the board composition and banking sector performance. Hence it was advised that board of directors and management should ensure effective implementation of the rudiments of corporate governance (accountability, transparency, and composition of adequate board of directors to enhance organisational performance. Stakeholders in the sector should develop various strategies that will improve corporate governance implementation and enhance profitability, liquidity, reduce cost and encourage economic growth in Nigeria.

The two studies are related to the subject (corporate governance and organisational performance) banks, and the location (bank). But differ in scope and methodology, while the reviewed study used simple random sampling and data analysed using Microsoft excel, the current study used a One-way Analysis of Variance. The period for the study is also different.

In their study, Oghojafor and Muo (2012) investigated the scope and patterns of organisational politics, perceptions, and experiences of Nigerian managers regarding the nature, causes, and scope of organisational politics. Five hundred copies of a questionnaire were distributed to various States in Nigeria, 200 were filled and returned. Descriptive statistics was adopted for the analyses. The findings revealed that most victims of organisational politics will rather surrender the situations to God due to the state of Nigeria's labour market, organisational politics is common in most organisations due to the country's economic hardship and uncertainty with its consequences of de-motivation and demoralization of the workforce. The authors emphasized that organisational politics has certain positive outcomes and is positively associated with the size of the organisation, hence it can be reduced by enforcing an ethical culture with stringent policies and decentralization of activities in the workplace.

Odili, Ikenna and Orikara (2015) evaluated Does Corporate governance influences Banking sector performance in Nigeria from 2006-to 2014 using 10 selected banks. A stratified and proportional sampling technique was used to select the sample while data was analysed by using the ordinary least square estimation method. Audit committee meetings (ACM), Director shareholding (DSH), Board Size (BS), and Board Independence (BI) were used as proxies for corporate governance while Return on Equity (ROE) was used as a proxy for the banking sector performance. Findings indicated that Director's Shareholding, Audit Committee Meeting, and Board independence positively and significantly affected the banking sector performance and the size of the Board negatively and significantly influenced the Nigerian banking sector performance. The investigation recommends that effective implementation and monitoring of internal and external corporate governance will boast shareholders' confidence and enhance banking sector performance in Nigeria.

The reviewed study is related to the present study because both used the same location (Nigeria) and subject (bank) but differed in the scope and methodology. While the reviewed study used stratified and proportional sampling techniques, the present study used a One-Way Analysis of Variance.

Lamde (2014) investigated corporate governance and organisational performance in the Nigerian banking industry. He insisted that corporate governance is responsible for the failure of banks and dissatisfaction in the functions of corporate organisations and banking reforms that were introduced which ushered in the consolidation of most banks in Nigeria. It was discovered that despite different regulations poor or weak corporate governance contributed to poor corporate performance resulting in banking sector crisis in Nigeria, though banks influence economic development and effective/efficient distribution of funds which was meant to enhance the productivity and heightened the importance of corporate governance of banks since corporate governance affects bank's validation, performance and the risk of protecting shareholders' investment and depositor's fund through the implementation of the right corporate governance in Nigerian banking sector.

This study is related to the present study because both used the same subjects (banks) and location (Nigeria), but differed in the scope and methodology. While the reviewed study used the qualitative method without specifying the variables of research, the present study employed the quantitative method and the variables of the study are more specific and detailed.

The investigation by Odili, Ikenna, and Orikara (2015) evaluated how corporate governance influenced the performance of commercial banks in Nigeria between 2006 – 2014. Using stratified and proportional sampling techniques and ordinary square estimation method was used to analyse the data. Banking sector performance was used as a proxy (Return on Equity). while Board size (BS), Board Independence (BI), Audit Committee Meeting (ACM), and Directors' shareholding are corporate governance proxies. Their investigations showed that Directors' shareholders, audit Committee meetings, and Board independence had significant and positive effects on banks' performance, Bank size had a significant on banking sector performance. The investigation recommended effective monitoring and right and negative the effect implementation of external and internal corporate governance codes to enhance shareholders' confidence and accelerate the banking sector performance in Nigeria.

Both the reviewed research and the current study were carried out in the same location (Nigeria) and the same subject (Bank) but they differed in their scope and methodology. The present study used primary and secondary data and One-way Analysis of Variance but reviewed study used an ordinary square estimation period. The periods for the studies are also different.

Fanta, Kemal and Waka (2013) examined the corporate governance mechanisms and their impact on the performance of commercial banks excluding organized stock exchange. The investigation adopted a structured review of documents and commercial bank's financial data between 2005-2011. It was found that the size board and boards audit committee had a negative significant outcome on the performance of banks, while the size of the bank had a positive significant outcome on the performance bank and capital adequacy ratio as a measure of external corporate governance mechanism had a significant positive effect on bank performance. Also, the non-existence of a well-managed stock exchange, lack of a generally accepted standard of corporate governance, high government intervention, weak auditing and accounting, lack of corporate governance awareness, and weak legal framework for the protection of minority shareholders' rights remain one of the main factors that has an unfavourable influence on bank's corporate governance and performance in Ethiopia. Both reviewed studies had the same subject (bank) but they differed in location (Nigeria and Ethiopia). The reviewed study used a structured review of the documents while the present study used a One-way-analysis of variance. The period for the studies is also different.

Omankhanlen, Taiwo and Okorie studied the role of corporate governance in the growth of Nigerian Banks. The researcher employed a multiple linear regression analysis which involved ordinary least squares used to hypothesis and result showed that the issues with corporate governance in the Nigerian banks are as follows: board's tenure instability, high level of insider dealings, board squabbles, ownership crises. While the weakness of corporate governance includes dispute among management and boards members leading to argument in the board, inadequate supervision function by the board, weak internal control, and board's lack of experience. It was recommended that issues based on poor corporate governance should be adequately tackled and customers report issues based on regulatory authorities.

The reviewed study is relatively close to the current investigation because both used the same subject (bank) and location (Nigeria) but differed in scope and methodology. While the reviewed study used secondary data only, the current research used both primary and secondary data. Also, the reviewed research adopted multiple linear regression analysis in its test of hypotheses, the present study used a One-Way-Analysis of variance (ANOVA) in hypothesis testing. They differed in the period of investigation.

2.4 Summary of Review of Related Literature

Corporate governance is a means by which systems, practices, processes, and procedures of an institution, such as a bank, are managed, controlled, and directed, which, however, drives the positive relationships and ensures adequate resources and assets management of the organisation aimed at enhancing shareholder's satisfaction by improving transparency, responsibility, fairness, accountability, political skills, investment in organisation, performance evaluation standard, and scarcity of resources in the administration of the Nigerian banking industry.

Cadbury Report (2002) emphasized that an organisation's adeptness, effectiveness, efficiency, and integrity emanate as a result of sound corporate governance while difficulties resulting from finance destroy employee's potential by damaging their reputation, however, is associated with poor corporate governance implementation that is operational in the Nigerian banking sector due to the activities of Chief Executives and other highly placed individuals in the society. Even when the activities of these Chief Executives and that of highly persons have earlier been partitioned by the May 2001 Cadbury committee report, the situation is not different as the system is still invaded with weak or non-existence of right corporate governance and unhealthy or negative organisational politics. The onus is now on the management and the board of directors to implement the rudiments of sound corporate governance and uphold the positive and healthy organisational politics in the financial sector to accomplish the organisational set goals. Though corporate governance has led to improved services due to the level of importance attached to it globally in banks, especially the aiding of efficient, effective, and adequate management of the banking sector operations to reduce the instability in banks and encourage the stabilization of the Nigerian economy. Therefore, management and directors of boards must guarantee the institutionalization of the principles of sound corporate governance in Nigerian bank, if corporate performance is to be achieved.

Organisational politics in the words of Mintzberg (2003) are political activities that are not sanctioned officially in the banking sector or organisation. These activities are being carried out by different individuals or groups and placed one versus another, thereby engaging in political activities backed by rewards and aids or assistance that are contrary to organisational goals and needs.

Though organisational politics emanated from different opposing interest groups that require settlements, the negative aspect of organisational politics such as reduction of conflicts, defective leaders, poor managerial ability, trust, and undue hatred, increase in mediocrity, and employee dissatisfaction needs to be exposed to the stakeholder as a way of restraining its negative consequences. Hence, organisation’s stakeholders in Nigeria and the world over must neap in the board these consequences of negative implementations of organisational politics in organisations, which have resulted in the stagnation of Nigeria’s economic growth and the inability of banks to aspire higher than their contemporaries in other financial institutions and invariably performing below the expectation of the shareholders and stakeholders in the organisation. Undoubtedly, organisational politics perception seriously affects employees’ performance in the organisation especially when politics is seen as a major phenomenon in all organisational settings. It is then very unlikely to have an organisation free from politics because an organisation is a social entity where staff scramble for valued scarce resources, power, and position, resolve conflicts, and achieve benefits based on individual interest. Vale & Perrewe, (2000) emphasized as very obvious that the dearth of resources encourages political behaviour and, in a situation, where stakeholders scout for scarce resources needed to run the organisation, and in a case where resources are insufficient to meet the needs of employees in carrying out their duties the organisation becomes a political hub.   According to Vale & Perrewe (2000) individuals in leadership positions tend to be more indulgent or prone to indulge in organisational politics due to their connection among the various unions and staff, hence they have the distinct ability to recognize it. Though organisational politics is not bad, rather management and board of directors must be braced with its destructive tendencies to make good use of its positive aspects to enhance corporate performance in the sector. In the words of Kimaite (2016), organisational performance is positively affected by accountability in any financial institution. It has then become very imperative to state that despite the effect of various regulations, weak corporate governance contributed to poor corporate performance in the Nigerian banking sector. Thus, the application of principles of sound corporate governance would improve corporate performance and reduce the aversive controlling power of the shareholders and encourage good banking operations. Corporate performance is envisaged as a significant notion that divulges the manner and procedures by which all financial resources are used to accomplish the organisational corporate objectives. Invariably, the improved corporate performance retains organisations in business while generating valuable prospects in the organisation's future. On the other hand, organisational performance can be expressed by the employee's fulfilment of need and the customer's desire, products quality or services, efficiency, effectiveness, and maintenance of the human pool. The variables of organisational performance include some features such as the satisfaction of customers, developing new products, quality of the product, retaining the employees, management-employee's relationship, and attracting employees (Kimaite, 2016). A banking industry with sound corporate governance practices is very imperative in the efficient and effective economic development of a country like Nigeria. Therefore, it is highly necessary to state that for an organisation to stand the taste of time, such an organisation must be financially relevant to the organisation's stakeholders.

It is highly necessary to state that stakeholders will be interested in investing or embarking on business associations with institutions that exhibit sound corporate governance as a result of their transparency, accountability, responsibility, and fairness in the management of the organisational resources. Also, sound corporate governance in financial institutions is instrumental to unquantifiable economic growth and to enhance the development of any nation where the banking institutions are domiciled because the economy is less at risk with the right corporate governance practices and guaranteed investors protection.

Several theories were reviewed, but this research on the ''influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector'' is anchored on the Agency Theory, due to the enormous power and responsibility agency theory bestows on the managers and members of the board to take major decisions affecting the organisation and for the interest of stakeholders, agency theory discusses the relationship amongst the principals (owners or shareholders and stakeholders), and agents (managers and board of directors) in the administration of any organisation. It is the duty of managers and the board of directors to control the daily activities of the organisation and protect their principal's interest by taking the responsibility to act in place of the principals. According to Kimaite (2016), agency theory establishes a relationship or contract whereby two or more individuals (principals) employ another person (agents) to carry out essential services on the principal's behalf including taking certain decisions by the agents. In carrying out these functions (principal-agent) relationship, an agent must decide or contemplate the consequences it has on both the principals and the agents. However, the consequences may be negative or positive, considering the outcome of the action chosen. These invariably breed appropriate corporate governance, enhance positive organisational politics, and improve corporate performance in the Nigerian banking sector. Invariably, in establishing a high-performing organisation that will produce the best in the structures of governance, understanding the effects of corporate governance on institutional performance is very crucial. Corporate governance is a pillar in the administration of the banking sector will be analysed in two aspects or dimensions and they are; transparency in corporate operations while protecting the interest of the investors and a sound system of risk management in banks (Jensen and Meckling, 2006). The stakeholder's theory addresses organisational management and ethics (morals and values) in the management of any organisation. In organisations, shareholders and stockholders are referred to as owners and the company must satisfy their interest by enhancing their value. The theory, therefore, recognizes other parties that contribute to the smooth running of the organisation: government agencies, employees, financers, customers, suppliers, trade unions, communities, and political groups that contribute to the administration of the sector. Particularly, the Agency Theory is robust in exploring the relationship between the shareholders (owners), and the board of directors and managers (agents).

CHAPTER 3

RESEARCH METHOD AND DATA COLLECTION

3.1 Introduction

The Nigerian banking sector has witnessed unprecedented turmoil in its performance and existence, growing up to 120 banks in 2002 and plummeting to only 20 banks in 2019. Since the uncertainties began in the banking sector in 2001 after the introduction of the prudential guidelines which identified ways institutions and other corporate bodies are meant to be controlled, directed, and organized, and the demarcation of the functions of the Chief Executives and that of the Chairmen are yet to be fully implemented, recognizing that corporate governance involves accountability, effective communication, credibility and adequate transparency within the organisation. researchers (Baros & Caporale, 2012; Bamarito, 2012; and Soludo, 2006) have attributed the poor corporate performance of banks to include granting of loans without collateral, funding issues, asset/liability mismatch, granting of unauthorized loans, proprietary trading, non-bank activities, regulatory issues, management inability to ameliorate risk in taking decisions, inappropriate loans to bank insiders and family members, employment of untrustworthy/rogue employees, run on banks, economic structural changes, social and political upheavals, inconsistencies in regulatory, macro-economic policies and bank inability to meet the yearly lines of credits. All these contributed overwhelmingly to the current state of the financial institutions in Nigeria, especially the banking sector.

Furthermore, banking sector corporate governance requires organisational resources used judiciously, managing of the banks' resources prudently, and proper preservation of organisational resources in the sector. Corporate governance is fortified to build a strong, reliable, and formidable banking industry that will enforce the protection of depositor's funds which activate development and stability of the Nigerian economy. Though, corporate governance if the outcome of an organisation balances with the activities of the organisation and the motivation of individuals in the company to reconcile organisational objectives with the main behaviour of the individual, thereby ensuring that stakeholders' value is assured and mutual exchange of information maintained between customers, owners and banks managers in the industry.

The Federal Government of Nigeria and the Central Bank of Nigeria have made several efforts in policies and regulation to check this unfortunate trend but to no avail, as the banking sector is polluted with poor corporate governance principles due to the actions of the Chief Executives and other highly placed individuals in authority (Onakoya, et al., 2012). For instance, the introduction of the prudential guidelines in 2001 and the increase of the minimum capital base of banks from ₦2 billion to ₦25 billion in 2005 led to failure, mergers, and acquisition of banks in Nigeria. Though the Nigerian banking sector is controlled or directed by the central bank of Nigeria these recommendations of the Cadbury Report of 2002 were made possible through the banks and other financial institution act (BOFIA). But the case is different as the system is engulfed with non-existent or weak corporate governance principles due to the activities of the Chief Executive officers and other highly placed individuals in authority. Hence, Omoijiade (2014) insisted that the activities of the shareholders, stakeholders, and management's inappropriate and unhealthy actions, for instance, mischievous activities, unethical practices, and fraudulent practices that are operational in the banking institutions particularly in Nigerian banks without recourse to corporate objectives of the financial institutions, have been attributed to poor corporate governance implementation and unhealthy organisational politics, which have metamorphosed into poor corporate performance in the Nigerian banking industry. However, researchers like Ubegbunan, (2009) suggested that the root course of financial instability, bank failure, and retarded economic growth in Nigeria have been linked to structural changes in the system, non-adherence to regulatory and macro-economic policies by various governments, and bank inherent problems of asset quality, liquidity, and profitability. These have contributed immensely to the financial instability and stagnation of Nigeria's economic development and growth of the nation.

Due to the importance of banks in the financial stability of Nigeria (and indeed other nations of the world), the search for a solution to the Nigerian banking problem is ongoing. The search has, therefore, made very imperative this study on the influence of corporate governance and organisational politics on the corporate performance of the Nigerian banking sector. The study explored the nexus between corporate performance and fairness, accountability, responsibility, transparency, political skill, availability of resources, performance evaluation standard, and investment in the organisation. In other words, the research problem is: What is the influence of corporate governance and organisational politics on the corporate performance of the Nigerian banking sector**.**

The purpose of this study is to investigate the influence of corporate governance and organisational politics on the corporate performance of the Nigerian banking sector. The study aimed at discovering the effects of fairness, accountability, responsibility, transparency, political skills, availability of resources, performance evaluation standard, and investment in the organisation on corporate performance.

This chapter discusses the procedures that were adopted in the conduct of this research. The chapter is arranged under the following subheadings: Introduction to the Section, Research Approach and Design, Population and Sample of the Research Study, Materials/Instrumentation of Research Tools, Validity of the Instrument, Reliability of the Instrument, Administration of the Instrument, Operational Definition of Variables, Study Procedures and Ethical Assurances, Data collection and Analysis and Summary.

3.2 Research Approach and Design

This investigation adopted a descriptive survey research design. Descriptive survey research design is a branch of descriptive research that attempts to describe, explain and interpret conditions of a study the way they are. Descriptive survey design gathers information from a sample of a well-defined population for analysis, synthesis, and generalization to the entire population. It is the most commonly used design is descriptive research. In descriptive survey research, participants answer questions administered through questionnaires or interviews (Obilor, 2018). Descriptive research presents or reports information or data collected the way it appears or it attempts to describe, explain and interpret conditions the way they are. Descriptive research design is involved with the structures, practices, conditions, differences, practices, or the relationships that are existing, processes that are ongoing, and trends that are evident (Obilor 2018). The research design consists of strategies that are used to ensure that solutions are provided for the problems, it is planned in such a way that it will guarantee adequate and effective data collection, data measurement and assessment, data analysis, and evaluation. A proper research design ensures that a study is successful, hence successful research encourages an unbiased and accurate study insight. The research design defines the type of study to be undertaken. Is it an evaluation study, or a correlational study? Is the research ex-facto. experimental, quasi-experimental, triangulation, action, historical, survey, instrumentation, or ethnographic. Sometimes, more than one research design can be used for one study and it is called multimethod or multi-methodology research. According to Akhar (2016), a research design is envisaged as an arrangement of different conditions during data collection and analysis of data, in the process of combining various items for the research economy. But the views of Zikmund (2008) emphasized that research design is a master plan that specifies the procedures and method used for data collection and ways of analysing all the needed information. These, however, point to a particular method of collecting appropriate information during an investigation process. Therefore, for a survey to be successful the following characteristics must be met are Reliability, Validity, Neutrality, and generalizability. Descriptive research can be qualitative or quantitative, qualitative and quantitative simultaneously. The qualitative research method is used in studying complicated issues or issues that are difficult to clarify or understand. Surbhi (2016) opined that the qualitative research method gives the researcher more weight to the views of the participants during the interview, hence it furnishes the researcher with knowledge and understanding of the issue or problem. This method, therefore, uses observation and interpretation to unveil the ways and feelings of the people through their attitudes, behaviours, experiences, and motivation to reveal the ways and feelings of the participants. Therefore, qualitative research concentrates on social sciences by identifying how humans feel and think, as well as dwelling more on the description of phenomena. Qualitative research relies on spoken or written data thereby assimilating the knowledge behind the thinking and feeling of human and social sciences. Invariably qualitative research design seeks to know why and how people react and feel concerning a situation (Francis, 2018).

Quantitative research, on the other hand, relies on measuring numerical results to assist in predicting the results of the research. In the view of Hajarian (2016), quantitative research is a way of gathering information from the participants in an organized manner to achieve the needed facts and statistics obtained from the organized collection of information from participants which will direct the process of research. It is used in natural and social sciences to achieve numerical data and facts, using statistical, mathematical, and computational methods to establish the relationship and/or difference between two or more variables. Therefore, quantitative research, relies on surveys and experimental methods in gathering data that are measurable and the use of numerical values and statistical processes during the analysis of data. Invariably, data is measured accurately and in a precise manner. Groove (2005) posited that quantitative research is envisaged as a structured, systematic and well-organised process that will use an appropriate statistical approach in data collection, presentation, interpretation, and data analysis. The quantitative research method is used in a descriptive research study because of its robust nature, its findings can be generalized due to its objectivity and large sample size that is used in representing the entire population, thereby making it an essential research method in descriptive study and invariably results in high validity and reliability of its findings (Barrett, 2012). Quantitative research concerns itself with the practices, differences, conditions, structures, and relationships that are existing, ongoing processes, and trends that are evident (Obilor, 2018). Quantitative research, therefore, depends on numerical measurement of data that will help in foretell the result of the study. It is a way of gathering information from participants in an organized manner to achieve the needed facts, hence the use of both questionnaire and interview as instruments of data collection in gathering information for the investigation.

Questionnaires are envisaged as the most appropriate and frequently used educational instrument of research and advantageous especially when the sample of the study is very large (Asuru, 2015). However, questionnaires may be unstructured (open-ended) in a situation where the responses are freely provided by the participants or respondents, and structured (closed), where the respondents or participants are provided with numerous alternatives or options to select from. However, the unstructured question gives the research participants the choice of freely putting down all their knowledge about the particular question, but on the other hand, the structured question furnishes the respondents with various alternatives or options available for the participants to select from. Which will make for an all-encompassing and exhaustive study of the ‘influence of corporate governance and organisational politics on corporate performance of banks in Nigeria’. Specifically, during the administration of the questionnaire on the staff of the four main banks in Nigeria namely: First bank of Nigeria Plc., Heritage bank of Nigeria Plc., Stanbic IBTC Bank Plc. and Zenith bank Plc., the researcher visited the 92 branches of the four banks based on proximity n the six geo-political zones in Nigeria, administered the questionnaire on operations and marketing staff, retrieved the questionnaire, analysed, interpreted and generalized to the entire population of banks in Nigeria. Also, four managers, one from each of the four selected banks, were interviewed and the responses from the interviews were analysed.

In conducting this research, the investigator decided among the various designs on which of the research design she intends to use or that will be appropriate for conducting the research. The various research designs are as follows: case study design method, correlational research design, and Survey research method.

A) Case study method

Obilor (2018) opined that a case study is envisaged as an individual, group, situation, and institution. A case study tries to determine how different factors affect one another to result in observed behaviour. Though case study is accused of limitation as regards accurate predictions they are very beneficial in the testing of theories and real-world models, hence social science and anthropologist regard it as a very important research method.

B) Correlational research method

The correlational research method is frequently used as a preparatory way in the collection of information concerning a specific situation or topic, especially in the process of facing an impossible experiment. It involves the collection of numerical data to establish relationships among two or more variables, degree or magnitude of the extent, and the type of the interconnectivity that is specified as a correlation coefficient (Cherry, 2018). However, even when researchers establish the existence of the relationship, they hardly can determine if changes in one variable can result in another.

C) Survey research method

The survey research method is commonly used in descriptive research. In this situation, participants are expected to answer questions administered through interview and questionnaire, and information gathered from a sample of the population is synthesized, analysed, and generalized to the entire population. The study sample is drawn using a well-defined sampling technique, depending on the population being investigated.

This study will be anchored on survey research design, it is a branch of descriptive research and involved in interpreting, describing, and explaining the study as expected. Invariably, the sample (bank staff) selected for the study were administered with the questionnaire and they were required to provide information or data which was analysed, synthesized, presented, reported and generalized to the whole population of the four selected banks in the six geo-political zones in Nigeria. Also, four managers were interviewed, one from each of the four selected banks namely: First bank Plc., Heritage Bank Plc., Stanbic IBTC Bank Plc., and Zenith Bank Plc. Thus, a survey research approach was used to thoroughly study the appropriate suggestions or recommendations that would push forward the Nigerian banking sector to greater heights.

Therefore, quantitative and qualitative research approach were used in the investigation on ‘’Influence of corporate governance and organisational politics on corporate performance in the

Nigerian banking sector'' to enhance thorough research with appropriate suggestions for the way forward for the banking sector and other businesses in Nigeria.

Thus, in order to achieve the objectives of this investigation the researcher developed a restricted questionnaire titled corporate governance and organisational politics on corporate performance questionnaire (CGOPCPQ) with 32 items. The items were designed to have the following responses: Very Low Extent (VLE), Low Extent (LE), Moderate Extent (ME), High Extent (HE), and Very High Extent (VHE). The data collection tool was administered on operations and marketing staff of the 92 branches of the four selected banks (First Bank of Nigeria Plc., Heritage bank Plc., Stanbic IBTC Bank Plc. and Zenith bank Plc.) until the required number for each branch was achieved. Also, four managers were interviewed, each from the four selected banks. Invariably, this was designed to elicit information from the sample population of 1486 participants earmarked for this investigation.

Research is a meticulous and thorough study of a particular issue or problem using a scientific method of research. According to Creswell (2008), research is the procedures or steps used in gathering data and analysing the data collected to understand the issue or problem. In other words, it can be said to mean investigation and exploration of data to discover or reveal the truth. Invariably, the purpose of research is to solve all sorts of problems inherent in society. The research approach, therefore, is steps and procedures used in data collection, presentation, and analysis. Selecting a research approach depends on the research topic and issue being investigated. There are three research approaches in scientific research: qualitative, quantitative, and mixed methods. According to Bruen and Valis (2018) triangulation is a research procedure by which researchers gain in-depth knowledge on a topic by using different methods such as questionnaires, interviews, and observation to build larger and more comprehensive ideas of what is being studied.

Triangulation can be envisaged as the multiple combinations of different methods, perspectives, observers, and empirical stands while carrying out a single investigation. It is, however, not used as a strategy invalidation but as an alternative for validation, which reflects in the protection of understanding a phenomenon that is being studied (Denzin & Lincoln, 2004). Triangulation is therefore preferred as most valid, dependable in explaining a complex social and educational phenomenon. while data triangulation is envisaged as the data collection or accounts from different participants in a particular place and various stages of processing data.

Invariably, triangulation is very vital in extracting data and in taking various decisions as regards the different methods involved in the investigation process. However, during the investigation on 'the influence of corporate governance and organisation politics on corporate performance in the Nigerian banking sector, a quantitative research approach will be employed, using questionnaires as an authentic method of data collection for this investigation.

A research paradigm on the other hand is procedure or steps that institute ways how to conduct research (Rossman & Rallis, 2003). There are three paradigms in research: positivism, interpretivism, and mixed methodology. Positivism is advocates of single reality and believes that awareness depends on experience that are achieved through experimentation and calculation and analysing the relationship between two or more variables. It is used in testing objective realities and the variables are measured using quantitative tools like the questionnaires to measure the variables (Dash, 2005).

Interpretivism promotes the nonexistence of a single reality, the reality is artificial (manmade) and must be analysed and interpreted using qualitative tools (e.g., interview) in other to assimilate and understand the situation (Creswell, 2003). It also encourages the values of qualitative data in their quest for knowledge (Kaplan & Maxwell, 2004). Reality is discovered similarly with positivist and interpretive, with the only difference being the methods through which is gained. Therefore, both positivists and interpretists are similar in their discovery of reality but differ in their methods for gaining knowledge.

Invariably, while carrying out this research on "Influence of corporate governance and organisational politics on employees' performance in the Nigerian banking sector", the research approach that best suits the topic is the positivist (quantitative) research method using questionnaires. The reason is that questionnaires are the most widely used instrument in educational research. This is attributed to a lot of advantages inherent in the research process. A questionnaire makes data easy to analyse. It is cost-effective, requires less skill to administer, reduces bias, can be administered to a large population, and gives respondents greater confidence and anonymity (Obilor, 2018).

Though there are some disadvantages to the method, the advantages of the positivist process outweigh its disadvantages. The banking sector deals with reality (the feelings and perceptions) of the employees in the Nigerian bank, data on their working conditions will be collected, presented, and analysed, giving room for a single reality which is what the positivists advocate. This, however, gives the positivist methodology an edge over the interpretive in addressing issues that concern humans, since it allows the staff to freely put down what they envisioned about any matter or problem and can also choose their answers from the questions avoiding a situation where the opinions of the researcher will influence the respondent rather respondents must answer the questions free from all forms of bias or intimidations.

3.3 Population and Sample of the Research Study

The population of the Study

The population of a study consists of all humans, animals, insects, birds, or objects that share common characteristics that a researcher wants to study (Obilor, 2018). The population of this study is 31388, which consists of the entire staff of the four selected banks in the six geo-political zones in Nigeria namely: First Bank of Nigeria Plc, Heritage Bank Plc, Stanbic IBTC Bank Plc, and Zenith Bank Plc.

Table 3.1 Distribution of the Population of the Study

Name of Bank	Number of Staff
First Bank of Nigeria Plc.	17616
Heritage Bank Plc.	4325
Stanbic IBTC Bank Plc.	2926
Zenith Bank Plc.	6521
Total	31388

Sample and Sampling Techniques

Tailor (2005) posited that a sample is a section of the population that is being investigated. Therefore, the sample has been attributed to a smaller, representative set of units of a population. The sample also is an investigation of a subset of the population of the study. In the view of Field (2005), the sample of a study is a smaller (but hopefully representative) collection of units of a population used to determine truths about that population. Obilor (2018) defined the population of an investigation as consisting of all birds, animals, humans, insects, or objects sharing common or the same characteristics that an investigator desires to investigate. He further stated that the population for this research might sometimes become too tiny for an investigator to enter all the entities of the population into the investigation, a census study is therefore carried out. But sometimes, the population for the study is too cumbersome for all the entities to be involved during this study that most investigator finally depends on using only a population's subset. However, on some occasions, the whole population might be used especially if the population is small or when the investigator has adequate resources to cover the entire population. One major interest of sample size in research is for the research to have adequate power and significance that will give the researcher the required confidence that the findings of the study will be generalized to the entire population (Majid, et. al. 2017). Invariably, an ideal sample statistically represents a population and must be large enough to answer any research question. Sampling techniques also determine how individuals' members of the population will be accessed or selected to represent the population that is being studied (Nwagbara, 2012). Also, sampling techniques can be scientific (probability) or non-scientific (non-probability) methods. Hence computing the sample size in quantitative research is an important process during any study or investigation. There are different types of sampling and are: random sampling, quota sampling, stratified sampling, snowball sampling convenience sampling, and judgment sampling,

Also, in identifying the size of the sample for the study certain biases may be introduced, especially when it requires fitting all the entities of the population into the study and ensuring that a census study is carried out. Simundic (2013) defined bias as a deviation from the correct form of collecting data, analysing data, interpreting, and publication which will directly or indirectly result in an incorrect conclusion. Though, in every research, some limitations and effects are confounding, which invariably cannot be completely excluded. Hence investigators must put in extra effort to eliminate or reduce all forms of bias during the conduct of any investigation. For Iannucci and

Wilkins (2010) sampling bias is a steepness that stops unprejudiced thinking from considering the question. It occurs if an error is introduced into the sampling by giving the needed support of an outcome in place of the other or through selection. Therefore, bias occurs at any stage while conducting an investigation such stages as selection bias, study design, data collection, data analysis, data presentation/interpretation, and data publication. The different types of bias and consequences are as follows:

Selection bias; selection bias occurs if the population for the study is not defined clearly, identified, and accessible, especially during the recruitment and enrolment process, which may result in the recruitment of incompetent and unqualified people or participants. Hence the use of random sampling to encourage equal representation of the population of the study is under investigation.

Design bias; in study design bias, researchers must identify the risk that will occur during the study and the outcome and aims and objectives of the investigation must be laid on the table to encourage the participants because when the risk involving the outcome or objectives are not clearly defined it results in the unreliable result and questionable validity of the result.

Data collection bias; during an investigation, a representative sample is usually identified and the result of the study generalized to the entire population but if not, the study will not be generalized. Therefore, a questionnaire or interview is administered during the investigation to render support to an outcome to avoid the result being biased and not standardized.

Data analysis bias; bias is brought into data analysis by directing the results towards the hypothesis rather than being objective in the data analyses. Bias in research can be introduced by; abusing, fabricating, and manipulating the data collected, invariably any data collected during an investigation and not analysed to achieve the aims and objectives is invalid and cannot be generalized.

Presentation and interpretation bias; results of the investigation must be compared and contrasted with previous studies before interpreting the study, while researchers must use proper statistical tests and present the results accordingly to avoid bias.

Publication bias; publishing houses must give equal opportunities for all investigators to publish their research not minding the funding nature. When a particular company engages in the publication of so many books bias occurs, the interest of the company is upheld while the study is influenced by the company sponsoring it, it results in a conflict of interest as researchers dance the tune played by the publishing house and bias is introduced.

Further, it is established that bias can be introduced at any stage of the investigation, hence investigators' adequate understanding of how bias that is introduced can affect the result of the research. Researchers must be braced with the sources of bias while taking appropriate control measures to reduce or control its frequent occurrences to the lowest minimum. Bias leads to inadequate cost, results are interpreted wrongly and individuals have unpleasant effects, therefore researchers must insist on an unbiased publication, reliable and valid information is sent to the society (Simundic, 2013).

Therefore, in this investigation on ''influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector'' the sample of the study consists of 1486 staff fixed by applying the Taro Yamane formula on the population of each of the four selected banks of the six Geo-political zones in Nigeria namely: First Bank of Nigeria Plc., Zenith Bank Plc., Heritage Bank Plc. and Stanbic IBTC Bank Plc., To have a large enough and representative sample, the Taro Yamane formula was applied on the population of each bank, rather than to the total population of the four selected banks in Nigeria. Also, added to the sample size are four managers who were interviewed to obtain qualitative data for the study. Large sample size in every research is very important, as it assists in providing the exact mean value, reduces the margin of error in calculation, and exposes statistical sample values that are not in line with the pattern of the data point being described (Zamboni, 2018). According to Yamane (2007), the sample size formula is given by

$$n = \frac{N}{1+N(e)^2}$$

Where n = sample size to be used for the study

N = Population of the study

e = Margin of error (0.05 for this study)

Applying the Taro Yamane formula on the population of each of the banks being studied, the following results were obtained:

<u>Bank of Nigeria Plc:</u>

$$n = \frac{N}{1+N(e)^2}$$

$$N = 17616$$

$$e = 0.05$$

Thus $$n = \frac{17616}{1+17616(0.05)^2}$$

$$n = \frac{17616}{1+17616(0.0025)}$$

$$n = \frac{17616}{1+44.05}$$

$$n = \frac{17616}{45.05} = 391.0322 \cong 391$$

<u>Zenith Bank Plc:</u>

$$n = \frac{N}{1+N(e)^2}$$

$$n =?$$

$N = 6521$

$e = 0.05$

Thus $n = \frac{6521}{1+6521(0.05)^2}$

$n = \frac{6521}{1+6521(0.0025)}$

$n = \frac{6521}{1+16.3025}$

$n = \frac{6521}{1+16.3025}$

$n = \frac{6521}{17.3025} = 376.8810 \cong 377$

Heritage Bank Plc:

n = $\frac{N}{1+N(e)^2}$

$n =?$

$N = 4325$

$e = 0.05$

Thus $n = \frac{4325}{1+4325(0.05)^2}$

$n = \frac{4325}{1+4325(0.0025)}$

$n = \frac{4325}{1+10.8125}$

$n = \frac{4325}{11.8125} = 366.1376 \cong 366$

Stanbic IBTC Plc:

n = $\frac{N}{1+N(e)^2}$

$n =?$

$N = 2926$

$e = 0.05$

Thus $n = \frac{2926}{1+2926(0.05)^2}$

$n = \frac{2926}{1+2926(0.0025)}$

$n = \frac{2926}{1+7.315}$

$n = \frac{2926}{8.315} = 351.8942 \cong 352$

Table 3.2 Distribution of the Sample Size of the Study

Bank	Population	Sample (Staff)	Sample (Manager)
First Bank of Nigeria Plc.	17616	391	1
Heritage Bank Plc	4325	366	1
Stanbic IBTC Bank Plc	2926	352	1
Zenith Bank Plc.	6521	377	1
Total	31388	1486	4

Browner et. al. (2008) posited that sampling is a procedure of selecting from the population a statistically representative sample. While Kamangar (2013) emphasized that sampling is the process of recruiting the required number of samples from the population for an investigation and eventually generalized to the entire population.

To select the 1486 staff for the study, the researcher adopted the stratified random technique in which 92 branches of the four selected banks in the six Geopolitical Zones of Nigeria, broken down into 26 branches of First Bank Plc., 21 branches of Zenith Bank Plc., 23 branches of Heritage Bank Plc. and 22 branches of Stanbic IBTC Bank Plc. (representing 10% of the branches of each bank). At each branch visited, copies of the instrument, as specified in table 3.3, were administered to operations and marketing staff found on duty until the required number of staff for each branch was achieved. Thus, the sampling technique was the stratified sampling technique. According to Bernard (2002), stratified sampling is a deliberate art of selecting a participant as a result of the qualities possessed, and the willingness to provide the required information considering the experience or knowledge of the issue under investigation. Obilor (2018) emphasized that stratified is a probability sampling technique that requires dividing a population into groups known as strata that possess similar attributes, aims and characteristics such as occupation, profession, economic status, language, education and knowledge of this research based on the researcher's conviction. The stratified sampling technique was used to select the sample of the investigation because it was only possible in administering copies of the instrument on the staff of operations and marketing department of the bank that was found on duty on the days of visit of the researcher. stratified sampling techniques require personal judgment in choosing cases that will assist in answering the needed research questions to accomplish organisational research objectives. Therefore, the stratified sampling method is envisaged effective only if the research requires a small number of participants that will serve as primary data sources because of the research design.

Table 3.3 Distribution of the Sample per Branch

Bank	Population	Sample	Branches	Instrument Per Branch
First Bank of Nigeria Plc.	17616	391	26	15
Heritage Bank Plc.	4325	366	23	16
Stanbic IBTC Bank Plc.	2926	352	22	16
Zenith Bank Plc.	6521	77	21	18
Total	**31388**	**1486**	**92**	

3.4 Materials/Instrumentation of Research Tools

The researcher developed a restricted questionnaire titled Corporate Governance, Organisational Politics and Corporate Performance Questionnaire (CGOPCPQ) with 32 items. The items were designed to have responses of Very High Extent (VHE), High Extent (HE), Moderate Extent (ME), Low Extent (LE), and Very Low Extent.

3.4.1 Validity and Reliability of the Instrument

Validity and reliability are valuable concepts used during a modern investigation since they play the role of heightening the correctness of evaluation and assessment of the research study (Tavakol & Dennick, 2011). Singh (2014) emphasized that validity and reliability enhance transparency and reduce opportunities that would have been used by the researcher to introduce bias into the research. Hence, the provision of an enabling environment to assist in interpreting test scores derived from psychometric tools or instruments (questionnaires). Invariably, the importance of developing an index or scale that will precisely or consistently measure an unobservable construct that it intends to investigate, though some constructs are imaginary since they are non-existent.

3.4.2 Validity of the Instrument

The validity of an instrument deals with how well an instrument measure what it purports to measure (Kpolovie, 2002). It explains how accurate data collected measures the entire area for the investigation. The validity, according to Heale and Twycross (2015), is the stretch by which an instrument is adequately measured while conducting quantitative research. Therefore, validity has been defined as the outcome of trustful answers or results emanating from the right selection and applying the correct processes and procedures (Obilor, 2018). Invariably validity in research is achieved by using appropriate selection and applying the right procedures which will generate the correct investigation results in an ordered procedure. According to Ukwuije (2003), the validity of an instrument refers to the extent to which an instrument is capable of doing what it is expected to do. Validity is arguably the most essential during the use and selection of a research instrument, it also depends on the efficiency with which it measures what it is expected to measure and on whether or not the test measures what it claims to measure. For Ubulom, et al. (2011) the validity of a test implies that a test measures what it is expected to measure. Therefore, a valid test must be relevant, accurate, and truthful in measuring the test that it is expected to measure because the validity of any instrument depends upon the degree of exactness with which it measures what it purports to measure (Obilor, 2018). The validity, therefore, may be high, moderate, or low. Validity is specific rather than general: an instrument may be valid for one specific purpose but not for another, valid for one specific research group but not for another. Construct in most cases has been attributed to skills, knowledge, or attitudes that the investigator wishes to study. From the view of Field (2005), validity is envisaged as the degree to which an instrument can measure the exact items it is meant to measure. Meaning that validity can be achieved by engaging in an acceptable selection and implementation of the intended procedures which will bring forth the required results of the study in an organized manner. Also, validity enables the interpretation and application of findings during the investigation, especially when behaviour is the same as theoretical propositions of the construct being measured. Validity is very important in the conduct of any test by an investigator, especially during an investigation, therefore, its importance is itemized below:

a) Validity in research is specific rather than been generalizing; meaning that the research instrument measures only a particular construct.
b) Items to be validated usually maintain the same or particular meaning; stating a situation where all the instrument measures the same concepts that are similar to

various diverse instruments.

c) Validity encourages interpretation of results and application of findings during the conduct of any investigation, particularly when the behaviour is just like the theoretical suggestion of the construct that is being measured.

There are various types of validity namely: face validity, content validity, construct validity, and criterion validity. They are defined as follows: Face validity is the degree by which a measure emerges the same outwardly or valid on the face by the examiner (Oluwatayo, 2012). Face validity is a subjective measurement of a presentation and pertinence to determine if the items to be measured look superficial and explicitly relevant. Obilor (2018) opined that face validity means that the test appears from its look to what it intends to measure. On the other hand, face validity is envisaged as the extent to which the instrument looks exactly to the specific construct it intends to measure. Face validity, therefore, examines the look of the questionnaire about the ability to read, practicability, consistency in the style of writing, how clear is the language, and the ability to format the document (Taherdoost, 2016). However, to examine its validity, the scale must be categorized into two equal parts of Yes or No, showing the favourable and unfavourable options respectively. Favourable indicates that items are structured objectively and classified positively and data collected analysed with the use of Cohen's Kappa Index (CKI) to determine the instrument's face validity.

Content validity is envisaged as the degree through which a measuring tool ponders over an entire construct it intends to generalize accurately (Drost, 2011). Content validity overwhelm a systematic examination of the text content in order to ascertain if a representative sample covers the behaviour domain to be measured (Anastasi and Urbina 2007). Content validity is mainly used in qualitative research, where the concept area is transparent and decisions are made accurately by the judges. However, content validity in a quantitative approach, location is not an issue because it grants researchers access to send a questionnaire to other locations where experts are working. Hence distance in content validity is never an issue. However, in applying content validity the following procedures must be adhered to:

a) A detailed literature review which is related to the items must be extracted
b) Generation of a surveyed content validity
c) This survey must be sent to experts conducting the research in the field
d) Then a content validity ratio (CVR) will be calculated with the use of Lawshe (2005)'s method to calculate per item
e) Those items perceived as insignificance are removed and explanation provided at a very important stage of the Lawshe method (Taherdoost, 2916).

Construct validity can also be explained as the process by which a measuring instrument or tool ascertains the construct that is required to measure (Trochim, 2006). Construct validity ascertain how well a test or an experiment measure what it claims to measure (Anastasi and Urbina 2007). Construct validity confirms the presence of a relationship associated with cause and effect. Invariably construct validity can be translated to how a concept or behaviour is transformed into an operating and functional reality. In the words of Taherdoost (2016) construct validity determines the rate or how important a construct is capable of transforming an idea, behaviour, or concept to an operating and functioning reality.

There are two components of construct validity: discriminant and convergent validity.

a) Convergent validity is referred to as the level of measuring two constructs expected to be related theoretically but is invariably related. This parameter is most times used in disciplines such as Psychology, Sociology, and various behavioural sciences.

b) Discriminant validity is used to test the construct expected not to have a relationship, but no relationship. Discriminant validity, therefore, is envisaged as the extent to which an invisible variable is discriminating from all other variables. It insists that an inactive variable will adequately account for different variances that are observed in the items or variables being associated with them.

While criterion validity is the extent to which an investigation tool is connected to diverse instruments measuring identical changeable or variables (Heale & Twycross, 2015). Criterion-related validity determines the level by which a measure is properly related to another outcome (Anatasi, 2008). On the other hand, criterion validity is viewed as an extent through which a measure is associated with the outcome. Also, it can measure how well another measure predicts the outcome of an investigation. According to Taherdoost, (2016) criterion validity investigates the extent to which an instrument to be measured is about the outcome. It, therefore, determines how adequately a particular measurement predicts the outcome of the other measurement. Criterion validity is another perspective that emphasizes less on interpreting the scores that were tested and the meaning of the concepts under investigation. A test, therefore, is said to be meaningful when it predicts behaviour or performance in entirely different circumstances such as the future, present, and the past.

Criterion validity can be measured in three distinct ways and they are predictive, divergent, and convergent validity.

a) Predictive validity is referred to the extent that scores from the measure are chosen first before criterion data are collected, or the ability to determine future performance through an assessment instrument in the same activity or another through a particular construct. A survey is said to be predictively valid when a test is accurate in estimating what is expected to predict, it can also assume a situation where scores that are predicted are measured first and the data collection follows or the ability for an assessment instrument to foretell the performance in one activity or another and in assessing that particular construct.

b) Concurrent validity is the degree through which a specific result of a test corresponds to an already concluded measurement of a particular construct. For Taherdoost (2016) concurrent validity is envisaged as a fact that when assembled to vindicate the use of a test to predict an outcome, it can also be the degree through which a specific test result or measurement equals the previous measurement of that particular construct. Invariably concurrent validity establishes the ability to differentiate among groups that can be theoretically distinguished.

c) Postdictive validity is envisaged as a type of criterion-referenced validity determined through the level of scores a particular test is associated with other scores that has being previously established. It is therefore decided in the past, so postdictive validity is a type of validity that is confirmed by a test that is related to another score that is already decided by the test established previously past.

For Ukwuije (2003), the validity of an instrument refers to the extent to which an instrument is capable of doing what it was designed to do. So that the construct, content, and face validities of an instrument are established, Nwankwo (2006) advised that the instrument must be availed to item experts for review with the following information:

a. The topic of the study
b. The statement of the problem
c. The purpose of the study with its specific objectives

d. The research questions

e. The hypotheses to be tested (where applicable)

f. Any other items the expert may require

In compliance with the advice by Nwankwo (2006), the topic of the study, statement of the problem, the purpose of the study, research questions, hypotheses, and a copy of the instrument of the study were submitted to the researcher's supervisor and two other psychometricians in the Rivers State University (RSU), Nkpolu, Port Harcourt for validation. These experts checked the clarity of language, coverage of content, and suitability of the items: some items were rejected, others amended and used, while some were accepted as they were. Based on the findings of their appraisals, the final items were assembled and the instrument was tested for reliability.

3.4.3 Reliability of the Instrument

Reliability can be defined as the range at which a construct's measurement is dependable and consistent under any condition, performed by different researchers and using disjunctive instruments that measure the construct (Drost, 2011). However, the term construct is associated with the knowledge, skills, and attitude or attributes that is been investigated by the researcher. Heale & Twycross (2015), stated that reliability can be envisaged as an extent to which a quantitative research tool produces consistently an identical result when conducted in the same places, situations and reworked on the same occasions. Although achieving a perfect calculation is very slim but a reliability estimate using diverse measures can be obtained. In the words of Golafashani (2003), reliability is an extent to which equilibrium is maintained in research, uniformity by repetition and replication by another researcher is recorded in research over some time. Reliability, therefore, is defined mathematically as the proportion of the variability in the responses to a survey that is the result of differences in the opinions of the respondents (Cronbach, 2001). A test score is called reliable when we have reasons to believe that the score is stable and trustworthy. Taherdoost (2016) emphasized that reliability is associated with constant repeatability, meaning that the results or test obtained is reliable when repeated using the same measurement and carried out under the same conditions giving the exact result. Therefore, reliability internal consistency is the level by which the measurement of an instrument or phenomenon furnishes constant and repeatable results.

There are four types of reliability and they are as follows: test-retest reliability, split-half reliability, inter-rater reliability, and internal consistency reliability. They are explained as follows:

Test-retest reliability, according to Drost (2011) is a means of measuring the consistency of results or constructs when administered on a particular sample at two separate times. Test-retest can be measured by carrying out a particular test on a similar group at two separate spots in the time since time is of great importance.

Split-half reliability is the consistency measurement of an instrument divided into two sets. Sequentially to ascertain its coefficient, the relationship between two halves must be obtained by calculating the correlation of two sets of responses (Heale & Twycross, 2015).

Inter-rater reliability also known as inter-observer is used in measuring the extent of agreement with different investigating experts evaluating or observing a particular issue. This type of reliability is rated independently and used during the rating or score to determine the relationship between two or more rates.

Internal consistency reliability measures the consistency of diverse items in a particular test which is required to measure that same construct and the consistency amongst questions and instruments to consider the authenticity of measuring the set of items and test characteristics. Measuring the internal consistency among items is associated with Cronbach’s alpha (Cronbach, 2001).

Reliability is defined mathematically by Cronbach (2001) as the variability's proportion regarding the answers to a survey which results in different opinions emanating from the respondents. In other words, the answers gotten from a reliable survey would be different due to the diverse opinions of the respondents, and not as a result of the confusing survey, or that the interpretation is multiple.

A measure of an internal consistency of the instrument used in this investigation was strengthened by the use of the Cronbach's Alpha method. The instrument was administered once to one pilot group (20 randomly selected staff from branches not used for the study of the four main banks namely: First Bank of Nigeria Plc., Zenith Bank Plc., Heritage Bank Plc. and Stanbic IBTC Bank Plc.). The returned copies of the instrument were scored and analysed to establish the coefficient of internal consistency using the Cronbach's Alpha test statistic. The Statistical Package for Social Sciences (SPSS) was employed and a reliability coefficient of 0.86 was obtained which was considered good for the study. Cronbach's Alpha method is a reliability test technique that requests a lone test organisation to achieve an unequalled appraisal of the reliability of a particular test (Gliem & Gliem, 2003). Its purpose is to provide an indicator of the internal reliability or consistency of items in a multiple-item scale or index.

Administration of the Instrument

The Managers of each of the branches of the four selected banks namely: First Bank of Nigeria Plc., Zenith Bank Plc., Heritage Bank Plc. and Stanbic IBTC Bank Plc., in the six Geo-political zones in Nigeria were written to, and permission obtained from each one of them to administer the questionnaire on the staff of the 92 branches of the various bank branches that they manage. The researcher went to the 92 branches of the four selected banks and handed out to the Branch Managers copies of the instrument or Data collection tools (questionnaire), which the Branch

Managers administered on operations and marketing staff on duty until the required number is achieved per branch. The researcher picked up the executed copies the following day.

3.5 Operational Definition of Variables

a) Corporate governance

Corporate governance is a set of rules, procedures, policies, and laws established to control the administration of an organisation. Corporate governance also involves the interaction between the stakeholders and shareholders and achieving the goals of governing the organisation. The major players in any organisation are the shareholders, stakeholders, board of directors, management, accountants, and auditors. In the view of Wilson (2006), corporate governance is the process of directing, controlling, and being held accountable for the ineffective leadership of organisations with an emphasis on ensuring that organisations deliver the wealth creation promise in a renewable form. Corporate governance is crucial in making sure that good performance is achieved both in the banking sector and other organisations, bearing in mind that they are the strong pillars of economic development and growth. Corporate governance is the set of policies, processes, laws, customs, and institutions affecting how a corporation is directed, administered, or controlled (Ahmed, Alam, Jafar, & Zaman, 2008). Corporate governance aims at ensuring that organisations that are not properly administered by the principals (owners) are run in line with the tenets and best interest of the company's shareholders. From the various definitions, there is then the need to safeguard and protect the assets and liabilities as contained in the sound corporate governance codes. Therefore, the main purpose of corporate governance is to accomplish corporate excellence that will uplift the valence of the shareholders, without relegating the interest of every stakeholder to the background (Chukwudire, 2005). While Lambe (2014) insisted that corporate governance ensures that reliable and strong financial institutions such as banks are there for the safety of individual or depositors' money and invariably to enhance the economic growth of Nigeria.

The Organisation for Economic Cooperation and Development (OECD) 2009 opined that the principles of corporate governance are the process through which business organisations are managed and administered. sound corporate governance consists of the following attributes: shareholder rights, transparency, and board accountability. Corporate governance also imbibes the qualities of credibility building, guarantying accountability, and transparency, and ensuring an efficient and effective communication/information channel that will enhance good corporate performance in an organisation.

Albu (2014) emphasized that transparency in the organisation requires constant workplace communication goals associated with compulsory adherence to the directives of management, perception, and uprightness. Transparency, therefore, is the pillar of teamwork and a good working relationship between the employees and management. When leaders in organisations and stakeholders demonstrate transparency within the organisation, it results in improved teamwork, respect for constituted authority, avoidance of wrongdoing and directives, complete trust, and amplified organisational output. To this end, constructive and sincere feedback should be forwarded to management to achieve adequate and improved productivity in the organisation (Chrisensen & Chency, 2015).

Employee's level of commitment has been identified as a major problem mitigating against the management and organisational productivity (Emery, 2009). Management is of the view that motivation guarantees organisational commitment, most importantly if it affects the employee's external issues or opportunities as against the organisational ability. Each time employees are committed, there usually exists a bond that connects the organisation and the employees emotionally to their career, fellow employees, and the institution which results in enhanced organisational performance and invariably improved productivity (Andrew, 2017).

Dickson (2014) posited that when management recognizes hard work, the sky becomes the limit for every employee, they perform exceptionally high and have the notion that their hard labour will be rewarded. Therefore, management must recognize and reward employees to boost hard work and improve productivity in any organisation. Lee et al. (2013) posited that when employees understand that organisation recognizes them as part of the organisation through rewards and recognition, employees will look at the organisation from a different perspective, that is being part of the organisation and the result is an increase in organisational productivity. Suffice it to say that when the working condition of the employees are very poor it invariably breeds unrest and the demand for fat monetary rewards, good working conditions/environment and the development of staff become the cost, the result is low productivity in the organisation (Ebikeseye & Dickson, 2018).

Accountability can describe as the willingness to assent responsibility for your actions. It means the range to which an individual or employee is accountable/responsible for his or her actions, decisions, procedures, and processes as it affects the organisation's output and increased productivity. When an individual is held accountable for processes and procedures used in the process of decision making is known as process accountability while outcome accountability has envisaged as an act of holding an individual accountable for the outcomes of his/her actions notwithstanding the process used in accomplishing the organisational outcome (Hall et al. 2007). Accountability as regards the operation of businesses is based on or determined by the nature of the information at the disposal of people, hence adequate information that will increase productivity and improve the corporate existence of organisations must be amplified.

b) Organisational Politics

Organisational Politics is preserved as a deliberate behaviour that is directed at enhancing or protecting self-interest at the expense of another or aimed at gaining promotion through the back door, but its activities require management to address the ills as the overall result of organisational politics is the ability of employees to perform below expectation culminating into low productivity (Schnider, 2016). Organisational Politics for Brandon & Seldman (2004) comprises various activities connected with using influence to enhance self or personal interest. Organisational politics can be an unofficial, official, and behind-the-scenes struggle to promote certain ideas, propagate power or targeted objectives and influence the organisation. For organisations to boost productivity, there is a need for management to develop an outstanding political system that employees will understand, create good policies and develop workplace rules which will generate a good working environment, enhance productivity and teamwork among the employees, these will invariably reduce organisational conflict, hatred, rancour, unwarranted political behaviour or manoeuvring that adversely affect employees performance resulting in low productivity in an organisation (Ugwu, 2014).

Ferris et, al. (2004), organisational politics involves political activities that are not sanctioned by any organisation or establishment and these activities place individuals or groups in diverse positions against one another thereby creating political situations that are attached with benefits and rewards that are against the goals and wellbeing of the organisation. The ability to utilize any authority to promote organisational and personal interest can be described as organisational politics, especially if it includes informal activities, the influence of organisational values, increase in power, achievement of personal objectives, marketing ideas that are off the record and instituting parties within the organisation. For Buchanan (2007), the consequences of the negative implementation of organisational politics in organisations resulted in the stagnation and inability of banks to aspire higher than other financial institutions, thereby performing below the expectations of both the shareholders and the stakeholders. On the other hand, Buchanan and Badham (2008) emphasized that good political behaviour displays a very important function in every organisational life, that is not recognized or admitted in the open. They accepted the notion that any good political behaviour culminates in a direct initiative that will promote changes and influence employees to achieve the required organisational goals in the organisation. Supporting this view George and Jones (2005) stated that bad political behaviour in organisations where employees lead organisational scarce resources to their interest to jeopardize organisational goal is unwarranted and must be checked. They went future to argue that employees participate in organisational politics because of promotions or to influence their boss to obtain special favour. Invariably imbibing good political behaviours assures the organisation of positive outcomes which affects certain organisational rules and processes like promotions, rewards, decision making, and others that are negative or positive respectively. Zeiger (2013) on the other hand posited that employees closer to powers that be or those deeply rooted in organisational politics outperform those not seriously involved. Organisational politics therefore may influence those in authority to establish the relationship between workplace politics and organisational productivity. Invariably, to enhance productivity, organisational leaders must devise an avenue to install a political culture that is understandable to all employees, comprising good policies, better workplace rules, a workplace environment that is democratically fortified to enhance productivity, and encouragement of teamwork, which will prevent rancour and conflict in the organisation. Also, in the view of Ugwu, et al., (2014) bad political behaviour and an assortment of manoeuvring that is predominately found in the public sector has affected employee performance negatively and resulted in rancour, hatred, and conflicts due to the unfriendly situations in the workplace environment, which if not properly managed might result in low productivity and poor corporate performance in the organisations.

It is worthy of note that despite efforts by management to eliminate organisational politics in the workplace environment, employees still entangle themselves in organisational politics thereby compromising their well-being in the workplace. Captains of industries must be braced that any act by individuals to acquire personal power, individual awards, upliftment of oneself, and other numerous self-interests that is not in tandem with organisational goals is against the achievement of high organisational productivity and must be nipped in the board if corporate performance is to soar in the Nigerian banking industry.

c) Corporate Performance

Kajola (2012) opined that corporate performance is a vital abstraction that links the process and manner by which organisational resources are managed to accomplish the entire organisational objectives or goals. Corporate governance, therefore, creates better business opportunities and greater prospects for the growth of any organisation, while corporate performance therefore establishes and maintains organisations in business by creating higher prospects to achieve greater growth opportunities and development. According to Maxwell, Nigel, and Roy (2015), the corporate performance of Zimbabwean banks is greatly affected by the practices of corporate performance, hence the success or failure of an organisation depends on how efficiently and effectively that organisation is controlled, directed, and managed.

Corporate performance, therefore, assists in regulating the means through which resources in the organisation are properly managed to actualize the corporate objective of the organisation while maintaining the continuous existence of organisations and increasing prospects for greater opportunities (Lambe, 2014). Hence Jensen and Meckling (2006) in support of strong corporate governance stated that implementation of strong corporate governance results in better accounting results and enhanced corporate performance in financial institutions, while institutional investors and ownership stability are associated positively with the financial performance of banks. Due to the outcome of the challenges facing the researchers on ways of analysing the influence of corporate governance on corporate performance, however, this issue on ways of measuring corporate performance persists in the financial institutions. Several attempts have been made in conceptualizing performance through the use of organisational objectives and set targets. Hence bourguignon (2005) emphasized that any effort made by an individual or group towards the achievement of a particular goal or progress is known as performance. To Anthony (2006), performance is envisaged as the combination of effectiveness and efficacy to achieve organisational set goals. Efficacy is the act of engaging the needed input to accomplish greater output in the organisation, while effectiveness involves the achievement of organisational set goals. Invariably, performance is envisaged as the use of appropriate input to achieve greater output to achieve the organisational set targets. Performance is seen as the optimal maximization of the company's return, growth, development, customer satisfaction, and optimal maximization of the organisational profit (Barbosa & Louri, 2005). Riahi-Belkaoui (2003) opined that firm performance is seen as the totality of wealth emancipated before distributing to the shareholders instead of the accounting profit given to shareholders. On the hand, organisational performance is assumed to mean exchanging inputs for output to achieve outcomes in the organisation. Corporate performance according to Richard et al. (2009) specifies three areas of firm outcomes: financial performance (profits, return on investment, and others); market performance (sales, market share, price, and so on); and shareholders return (dividend, economic value-added and more).

1) Financial performance in the organisational achievement of financial attainment in that particular period embraces liquidity, leverage, efficiency, capital adequacy, and profitability. However, financial performance is the ability of organisations to control and manage their resources by the use of a capital adequacy ratio over a particular period. (Fatihudin et al, 2018). Financial performance in the organisation can also be measured by the use of profitability ratio, leverage ratio, liquidity ratio, solvency ratio, and efficiency ratio. On the other hand, a financial statement is mainly used by managers in corporate institutions such as banks in carrying out decisions based on the organisations' cash flow, balance sheet, profit and loss, and capital situations.
2) Market performance and market share are envisaged as the level of the customers' preference for a particular product over similar products, while market share can also be viewed as the relationship between the total sales and those of a directly related product market. Hence Youn, et al (2019) stated that market orientation in an organisation improves its market performance as a result of market response changes which have a positive influence on product development, product-market shares, sales, and earnings. Therefore, when there is an increase in market orientation, customer's satisfaction soars and competitors' ability to control growth and profitability reduces in the organisation. Invariably, market orientation seriously contributes to organisational performance because of the increase in customer satisfaction leading to improved service quality and reduction in customer switching costs which influences customer word-of-mouth communication. Shareholders' return or interest is perceived as the level of profitability of an organisation, while debt providers' interest is on how to assess the liquidity of the organisation to meet these interests and for firms to set up

the system to measure their performance and inform the shareholders accordingly. Hence Davis (2005) posited that for managers to meet the expectations of shareholders, management must strive to improve and strategize on the corporate performance of the organisation by applying these three strategies:

a) setting goals and objectives that are in tandem with the mission, vision, and organisational values.

b) Improvement of strategies that are formulated to accomplish organisational set goals and implement its corporate plans.

c) finally, to implement measures to assess the organisation's strengths, weaknesses, opportunities, and threats. Therefore, sound corporate governance accelerates performance and increases the overall commitment of firms to shareholders, resulting in access to funds, economic growth, and a reduction in the organisation's financial issues. Thus, effective and efficient corporate performance is the most important objective in the organisation because it encourages and satisfies the shareholder's well-being, actualizes profitability, and the achievement of the organisation's corporate goals.

It is worthy of note that the corporate performance of different banks in Nigeria comprises the entire banking sector which is a result of the diverse management decisions that govern the banks. Therefore, it is the function of management to implement the right corporate governance principles if corporate performance is to be achieved in the Nigerian banking sector.

3.6 Assumption, Limitations, and Delimitations

3.6.1 Assumptions

In the conduct of any research any point made by the researcher seems not to be validated, but rather held as truth by the investigator is known as an assumption (Rouleau-Carroll, 2014). Therefore, the following assumptions are made in this study:

1) The respondents were very honest and truthful about their responses.
2) The statistical tool used for analysis during the research, the Statistical Package for Social Sciences (SPSS) is appropriate for the investigation.
3) The findings of this research showed that the implementation of sound corporate governance will enhance the corporate performance of Nigerian banks and generate adequate returns for shareholders in the banking sector.
4) As a result of the large and representative sample, the results of the investigation are generalizable to all banks in Nigeria.

3.6.2 Limitations

Issues that are beyond the researcher’s control which may affect the result of the investigation are known as a limitation (Rouleau-Carroll, 2014). Therefore, this study is limited by several factors and they are as follows:

1) The sample of the study is limited as regards its size. It would have been very cumbersome to use the entire staff of all the banks in Nigeria.
2) To achieve a very large study sample size the sample was derived from the four main banks in Nigeria namely: First Bank Plc., Heritage Bank Plc., Stanbic IBTC Bank Plc. And Zenith Bank Plc., fixed by applying the Taro Yamane formula to the population of each bank.

3) To mitigate this limitation Stratified random technique was applied to the population of each bank, rather than to the total population of the four main banks in Nigeria to achieve a large enough and representative sample.

3.6.3 Delimitations

According to Rouleau-Carroll (2014) delimitations are part or facet of this study that are within investigators' control. The study was to cover the entire banks in Nigeria. However, to check the financial implication of such an elaborate exercise of visiting all the banks and their branches in the six Geo-Political zones in Nigeria, but without loss of generalization, four main banks with 92 branches were randomly selected from the total number of 19 banks in Nigeria, 8 with international authorization

3.7 Study Procedures and Ethical Assurances

3.7.1 Study Procedures

Unicaf Research Ethics Committee (UREC) approved the commencement of the data collection process in this investigation. The researcher then developed a restricted questionnaire titled Corporate Governance, Organisational Politics and Corporate Performance Questionnaire (CGOPCPQ) with 32 items. The items were designed to have responses on Very Low Extent (VLE), Low Extent (LE), Moderate Extent (ME) High Extent (HE), and Very High Extent (VHE). This instrument was used for data collection from the staff of the four selected banks: First Bank Plc., Heritage Bank Plc., Stanbic IBTC Bank Plc. and Zenith Bank Plc. in the six-geo political zones in Nigeria.

A total number of 1486 staff derived from four selected Nigerian banks namely: Zenith Bank Plc, Stanbic IBTC Bank Plc, Heritage Bank Plc, and First Bank of Nigeria Plc., fixed by applying the Taro Yamane formula to the population of each bank rather than on the total population of the bank. It is very essential to have a large enough and representative sample during the conduct of any investigation because it assists in providing the exact mean value, reduces the margin of error in calculation, and exposes statistical sample values that are not in line with the data point being described (Zamboni, 2018). Therefore, to select these 1486 staff for the study, the researcher visited 92 branches of the four selected banks in the six Geopolitical Zones of Nigeria, broken down into 26 branches of First Bank Plc., 21 branches of Zenith Bank Plc., 23 branches of Heritage Bank Plc. and 22 branches of Stanbic IBTC Bank Plc. (representing 10% of the branches of each bank). At each branch visited, copies of the instrument were administered to staff of operations and marketing department found on duty until the required number of staff for each branch was achieved.

Thus, the sampling technique used was the stratified sampling technique. Patton (2002) opined that stratified sampling is a way of selecting and identifying an individual or group of individuals that are conversant with the issue or topic that is being unravelled. stratified sampling is beneficial to the researcher as it emphasizes the right knowledge concerning the subjects under investigation, it introduces homogeneity of subjects required in the sample, good control of variables, and linking together of sample group data during an investigation. In this study, therefore, the respondents were bank staff found on duty when the researcher's instrument was administered. Invariably, the bank staff are the most likely to be affected in this study as regards ethical issues since it involves human beings or participants. Issues such as confidentiality and anonymity, protection of participants, deception, and voluntary and Informed consent were achieved.

1) Confidentiality and anonymity

Confidentiality and anonymity in research mean that every information obtained and the source(s) of the information must be shielded from all except the researcher unless there is an earlier agreement before the commencement of the research. Therefore, in some cases where anonymity and confidentiality are not adequately assured the various participators in this case customers of the bank and bank staff are warned before the commencement and guarded properly during the study for their protection. The study involved the utilization of human subjects (Bank Staff), from 92 branches of the four main banks which necessitated that the researcher observed the requirement of legislation and Data Protection Act, by keeping all the information acquired concerning the participant's anonymity and confidentiality during the conduct of the study, except earlier agreed prior to the investigation. However, in psychological research, information is expected to be treated confidentially by the participants. Invariably, if in such cases as criminal acts, all information regarding the criminal acts should be adequately protected and properly guided. However, in some cases where anonymity and confidentiality might be broken unknowingly, for instance, conducting an interview on a respondent in an area that is secluded and having in mind that all information is properly safe, but later found such discussion on air (news). Therefore, such situation should be adequately guarded in order to protect every individual or group under investigation. When such situation arises and the research needs to published, the identity of the participants should be properly protected and access must never be linked to entire public. But in situations that anonymity and confidentiality are not ensured participants are warned before the commencement of the research. In such cases as criminal acts, all information regarding the criminal acts should be adequately protected and properly guided. However, in some cases where anonymity and confidentiality might be broken unknowingly, for instance, conducting an interview on a respondent in an area that is secluded and having in mind that all information is properly safe, but later found such discussion on air (news). Therefore, such a situation should be adequately guarded in order to protect every individual or group under investigation. During the process of administering the instrument for data collection, there was no particular reference to any staff of the banks: Staff was treated equally and only those found on duty had the instrument. According to Shamboo Resnik, (2015), participants involved in psychological research, expect that all information made available in the course of the study are classified and anonymously rated, rather if such a study is to be published, the participant's identity should be highly protected and neither will their identity be exposed to the general public. In such cases as criminal acts, all information regarding the criminal acts should be adequately protected and properly guided. However, in some cases where anonymity and confidentiality might be broken unknowingly, for instance, conducting an interview with a respondent in an area that is secluded and having in mind that all information is properly safe, but later found such discussion on-air (news). Therefore, such a situation should be adequately guarded in order to protect every individual or group under investigation. Therefore, in this investigation on ''Influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector'' the data collection tool (questionnaire) was fashioned in a manner that the identity of the participants was not required and they (participants) freely or voluntarily decided to be part of the investigation and attended to the questionnaire knowing that their identity is protected and information properly guarded.

2) Voluntary and informed concert

According to Arminger (2007), Voluntary and Informed consent is an important aspect of research ethics, especially as it concerns ethical issues regarding humans in research**.** It entails that all participants freely and discretionarily cede their consent factually, cleverly, willingly, transparently and explicitly. An investigator is required to honestly elaborate on the aims and objectives of the research, including the inherent risk and all benefits attached to the study to the participants and the academic community which will enable the researcher to procure the participant's consent and also inform all the participants of their agreement as regards the investigation to improve their willingness and assure their confidence and trust. Also, researchers must make available information concerning the various aspects of the investigation and the necessary agreement patterning the study which will improve the participant's consent and ensure respondent's trust. Fortunately, it must have made known that failure to lay all the pros and cons of any investigation on the table prior to acquiring the informed consent only results in increased safeguards in order to defend the welfare and dignity of all participants.

A particular situation is the participants being used as volunteers. In this circumstance participants take part in an investigation willingly and freely without being forced or deception, however, researchers should explain properly why thy such an investigation is being carried out, especially in a case where the participant's informed consent is always not necessary. In some cases, not everybody involved will assume the consent of every participant, most will agree while others will disagree with that beliefs. Therefore, to acquire an informed consent, the consent forms must contain all the required information concerning the investigator, the research, and the contact details of the participants.

However, researchers must have in mind that it is their responsibility to properly inform participants above 18 years of what the investigation entails before obtaining their authorization as part of the study after exposing them to the benefits and risks inherent in this investigation. On the other hand, getting the children or impairment consent will also reduce the comprehension and exchange of knowledge which entails safe-guiding procedures from their parents or highly-placed individual who will appreciate this participant's identity is kept anonymous. Also, while carrying out a study using detained person, investigators should pay attention as regards his informed consent since his condition may affect his ability freely surrender his consent.

Hence the objective of this study was truthfully explained, and the intrinsic risk, including the advantages embedded in the investigation of the Nigerian banking sector, the bank staff (participants), and the academic community were given. Also, full disclosure of all agreements regarding the study, and the pros and cons regarding the investigation were adequately explained before acquiring the participant's informed consent which invariably guaranteed their trust and ability to safely guide the participant's well-being and worth. In this investigation 'Influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector,' a formal letter was written to the 92 Branch managers of the four selected banks for the investigation in the six geo-political zones in Nigerian and their consent were obtained before the commencement of the investigation.

3) Protection of participants

Encroaching on the participants' privacy is one other problem researchers must address. Research participants might be faced with danger if the collected data are not handled with the highest secrecy either during data collection, analysis, storage, and publication, hence adequate permission must be obtained then, and only then will the information be in public doormen (Laerd, 2012). Investigators therefore must guarantee the protection of participants' risk, as well as concealing or deception, and all physical, social, and mental situations or well-being of study participants. Therefore, all benefits meant for the participants should be accurate while, and the risk involved reduced or avoided to the lowest level (Akaranga & Makau, 2016). However, the researcher's ability to reduce or avoid risk while conducting an investigation is known as non-maleficence. The medical profession refers to it as "first do no harm" because during the conduct of any research the risks and benefits accruable to the participants are of immense importance in eliminating unwanted consequences, while care and attention are maintained in the course of the investigation process. The entire responsibility is on the researcher to safe guides, indicate all benefits accruable to the participants, reduce all forms of risk, and all information supplied treated with maximum secrecy to keep the privacy of the participants safe during the process of data collection, analysis, storage or publication, but before the information will be publicized permission should be procured. For example, at each point that information is sorted mostly when it concerns a personal question that requires answers or experiences and participants see it as personal, then participants should be protected adequately from all forms of stress using all appropriate measures and information to reduce or eliminate the risk level on the research participants.

4) Deception

No deception of any form will be tolerated during the period of this research. Also, in the course of this study retaining or giving confusing information to the study participants will be highly unacceptable (Bell & Bryman 2007). Thus, all the processes required in gathering information and advice must be clearly stated before any investigation is carried out, particularly when the participants concerned are sharing an identical cultural and social history. Invariably, in a financial institution such as banks, where the employee turnover is very high (hiring and firing of bank staff). Any issue observed in the course of the research process or duration of the investigation must be kept anonymous and confidential. Also, the objectives and advantages of the study were revealed to the participants to eliminate any deception. In other words, all the cards were laid on the table to enable all the participants to act and relate with their fellow staff without undue influence.

Smith (2003) stated that psychologists must proffer complete debriefing at the expiration of the collection of data, thereby giving the research participants the opportunity of reiterating their full consent. He added that appropriate and adequate financial incentive for the investigation participants is absolutely very necessary during the conduct of any research. In situations where an investigator identifies an error that changed an interpretation of the study findings, the researcher is obligated morally or ethically to instantly correct the error in erratum, retraction, or using other avenues he so desires.

5) Respect for persons

One prominent principle of research is respect for persons, which indicates that a particular individual is unique, free, and capable of taking his or her own decisions. Hence, each Participant involved in any investigation must be emboldened to take personal decisions and with all the needed help to encourage him or her to take the right decisions as regards the research. Therefore, any research that participants cannot take decide by themselves on issues affecting them is a violation of their basic human rights and be conversant with the risk associated with the research, including the inherent benefits that must be unconditional, that is free from undue coercion or influence if the investigator must obtain the appropriate information from the study participants (staff of the four banks). Therefore, research participants should be knowledgeable enough to comprehend various information concerning the study and the inherent benefits as regards the research (Obilor, 2018). Researchers must ensure that participants are free from undue influence or force in order to achieve the best from them in the course of the research. According to Akaranga & Makua (2016) in the conduct of any research using human participants, respect for persons is a vital part of the research which indicates that each person is entitled to his or her respect. Therefore, every staff of the four selected banks to be investigated must be entitled to his or her unique respect and should decide on issues affecting them.

6) Non-maleficence

According to Resnik (2015), one major duty of the investigator is to weigh all inherent or potential benefits or harm to the participants and conclude non-maleficence and beneficence before determining the inherent risks and benefits associated with the investigation. It is the researcher's obligation to avoid inflicting harm or any form of discomfort on the participants, therefore while conducting this research on 'the influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector' the staff of the four selected banks the researcher must avoid inflicting any form of harm or discomfort to the staff of the banks, rather the investigator must try to weigh all inherent harm, benefits, and risk involved in this study and inform the participants before the commencement of the investigation. On the other hand, while conducting any research a psychologist or psychologist must determine the balance between non-maleficence and beneficence to establish the risks and the benefits inherent in prescribing drugs to a patient (Resnik, 2015).

7) Justice

Ethical principles require balanced allocation of all benefits accruable to the participants, while the selection of study participants should be done equally and fairly. In order words, no particular group should be expected to be more exposed during the process of the investigation. Therefore, the fair play principle and justice for all invariably accords them the protection, full rights, and constant consultations during the study and after this research on the 'influence of corporate governance and organisational politics on the corporate performance of the Nigerian banking sector, which consists of the staff of the selected four banks in the six geo-political zones in Nigeria (Bell & Bryman, 2007).

3.7.2 Ethical Assurances

According to Kour (2014) ethics in research was first exposed to the limelight in December 2006, when a tribunal in America instituted a criminal charge to sue a German physician and some administrators for willingly taking part in the war against war crimes and humanity. Though, the German physician made use of these prisoners while experimenting without their voluntary consent and which resulted in these prisoner's death, while some were crippled as a result of the experiment. The results of the trial were as follows: a) Establishment of 2008 Nuremberg, b) Enactment of codes for all professions, and c) Law stopping human rights abuses. The result of the trial further stated that all research must be carried out with the subject's full voluntary and informed consent to eliminate mental harm and other physical problems including death. Hence investigators are requested to ensure the protection, of human rights, individual privacy, and concealing of information provided during and after an investigation. Research ethics are made up of comprehensive principles that direct the interaction amongst the investigator, human participants, or subjects which involves the analysis of legal, ethical, legal, political, and social problems that emanate during the research (Walton, 2018). For Smith (2003) ethical principles that arise during the conduct of any research are geared towards directing the investigators in accomplishing the highest ethical standard or an acceptable range and in the process achieving worthy results. Invariably, investigators are faced with numerous ethical problems, hence investigators must meet certain ethical requirements which include professional, institutional, and federal standards that will be used while conducting any research that involves the participation of humans and authorship issues (Smith, 2003). Ethical standard, invariably, promotes important social and moral valence as follows: animal welfare, the rights of humans, social responsibility, adherence to the law, public health, and safety. Research ethics comprises a set of guiding principles that directs the relationship between human participants, investigators, and the management of the research, other problems associated with the design, and control in the process of the investigation (Obilor 2018). Therefore, in undertaking the process of this investigation on ‘Influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector using the staff of the selected four banks in Nigeria, the main ethical principles of research must be adhered to, including the three research ethics objectives in the conduct of any research namely:

1. To ensure the protection of human participants
2. To ensure that all research serves the best interest of individuals and the community at large.
3. To insist that the investigation activities and projects measure the ethical standards.

The researcher must protect and respect the participants. Akaranga & Makau (2016) posited that it is the responsibility of an investigator to guarantee the protection of all participants from mental, psychological, and physical harm during the study. During this investigation on ‘Influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector’ the researcher ensured that information obtained from the copies of the questionnaire issued to the staff of the four selected banks in the six Geo-Political zones in Nigeria were treated with utmost secrecy during the periods of data collection, storage, and analysis. Also, the privacy of the participants was concealed and protected from risk, their life and their jobs were not endangered, especially as it concerns personal questions regarding their establishment that needed answers or experiences that the participants regarded as personal issues. Most important in the Nigerian banking sector any attempt for management to observe that certain important information tagged confidential has diverged without adequate permission, such staff will be seriously dealt with and if possible fired. Therefore, participants must be competent to understand certain information regarding the investigation and its benefits towards the study (Obilor, 2018). Hence participants must also be free from influence or coercion to get the best from the participants during the investigation. Laerd (2012) stated that intruding on the participant's privacy can constitute a danger in the participant's life or job if the information/data collected is not treated with utmost secrecy. Hence adequate permission was obtained from the branch manager before the instrument was administered, and data from the instrument is protected and must be treated confidentially during the investigation process and after the conclusion of the research.

Next online, is the issue of participants being recruited as volunteers. It is envisaged as a setup where participants are involved in the investigation process without an atom of force coerced or intimidation and misleading, rather researchers must elaborate on the various aspect of the research and their level of participation. However, it is not always possible that all the people will give their consent to participate, some individuals might concur while others might have a different opinion and beliefs concerning the research. Thus, for researchers to secure informed consent, the investigators must insist or ensure that all the consent forms are made available or practically laid on the table, comprising all the requisite information concerning the research, the investigator and stating their means of communication and the means of getting in contact with them if need be.

Also, researchers need to know that they are expected to inform all the research participants that are beyond 18 years of age of the nitty-gritty of the study and procure their authorization of being part of the research process, particularly if he is aware of the benefits and risks inherent with the research. However, getting the impairment or children's consent which will diminish comprehension or exchange of information might require a unique safe-guiding process from their parents, close relatives, or highly-placed citizens that will be grateful that the participant's identity is kept confidential and anonymous. Furthermore, while carrying an investigation with a detained person, the researcher's attention must be focused on his informed consent because the situation he finds himself may influence his ability to give up his consent willingly.

Burns (2005) stated that the 2004 Helsinki declaration emphasized that the participants of any investigation must be protected, insisting that the subjects' wellbeing is very crucial to the importance attached to scientific needs. This deed invariably resulted in the covenant of the protection and right of all humans engaged in the investigation process. This study therefore, is committed to protecting the right of participants and securing their information and privacy in the cause of this investigation. Therefore, ethical standard is designed to defend the individual's interest and well-being and engaging in any investigation process. All investigators are obligated to obtain the respondent's informed consent before recruiting him or her into the research process. It's invariably very important that an investigator observes good attributes throughout the duration or period of the research as the inability of a researcher to follow the stipulated research standard might result in serious investigation misconduct.

Finally, ethical standards are instituted for the protection of participants' wellbeing during the research process. In as much as researchers are obligated to secure participant's consent before his engagement as a participant, the investigator is also obligated to espouse the various processes of conducting the research, as well as the impending risk, purpose, inherent discomfort, benefits, procedures and the length of time or duration to place the participants an idea of all that is required and discourage the respondents from carrying out any form of litigation against the researcher. Smith (2003) emphasized that psychologists are in the position of offering full debriefing to participants when the data collection process is over, thereby affording research participants the opportunity of reiterating their voluntary and informed consent. He also suggested appropriate and adequate financial incentives for all study participants as a form of inducement for participating during the investigation process. In such a situation where an investigator observes an error or errors that will change the researcher's interpretation of study findings, the investigator is morally and ethically required to correct immediately the error by retraction, erratum and through various means, he deems fit. Therefore, researchers must at all times observe or conduct research with the appropriate values, since failure could be termed misconduct in research.

3.8 Data collection and Analysis

In the process of collecting data to further this study, the researcher developed a restricted questionnaire titled Corporate Governance and Organisational Politics on Corporate Performance (CGOPCPQ) with 32 items. The items of the instrument were designed to have responses on Very Low Extent, low Extent, Moderate Extent, High Extent, and Very High Extent. In designing the research instrument ethical issues were highly maintained by the non-inclusion of the participant's identity. Amin (2005) opined that a questionnaire is a form made up of questions designed to extract information from the participants concerning a research problem that is been investigated. The questionnaire is used mainly in primary data collection because it can elicit information in a short period, is less expensive and enhances confidentiality of information provided by the respondent. The investigator visited 92 branches of the four selected banks in the six Geopolitical Zones of Nigeria, broken down into 26 branches of First Bank, 21 branches of Zenith Bank, 23 branches of Heritage Bank, and 22 branches of Stanbic IBTC Bank giving a total sample size of 1486 (representing 10% of the branches of each bank). At each branch visited, the researcher dropped copies of the instrument which were administered on operations and marketing staff found on duty until the required number of staff for each branch was achieved. The questionnaire is however administered to the sample of the population in the 92 branches of the four selected banks in the six geo-political zones in Nigeria without an intention to assist or induce a particular result, rather achieve a large enough representative sample that will be generalized to the study population of the four selected banks in Nigeria. Hence the data collected should be analysed to achieve the research aims and objectives while ensuring the generalization of the results. Therefore, the instrument was designed to extract information or data from participants on investment in the organisation, fairness, political skills, responsibility, availability of resources, transparency, performance evaluation, corporate accountability, and their influence on the corporate performance of any organisation or the Nigerian banking sector.

The researcher sent the instrument to the supervisor and two other psychometricians in the Rivers State University (RSU), Nkpolu, Orowurukwo, Port Harcourt, Nigeria for validation, and the reliability coefficient was estimated using the Cronbach Alpha method with the assistance of the Statistical Package for Social Sciences (SPSS) and 0.82 was obtained as the reliability coefficient, which was considered good for the study. While the mean and standard deviation were used to answer research questions, One-Way Analysis of Variance (ANOVA) was used to test the null hypotheses that were formulated for the study at a 0.05 level of significance. The researcher equally interviewed the branch managers of the listed banks.

Methods of triangulation

Greene & Mcclintock (1985) opined that triangulation is the manifold engagement of different wellspring of data, monitors, processes, or ideas in the study of a particular event/phenomenon. In the words of Cohen et al, (2000) triangulation is a research method employed by the researcher to enhance the credibility and validity of an investigation results. Triangulation ensures that researchers employ extra effort by explaining and systematically investigating the complexity of human behaviour with different research approaches to present an appropriate explanation regarding an investigation. On the other hand, Noble & Heale (2019) stated that triangulation can be viewed as a process of validating data that will be used in either quantitative or qualitative research methods. Hence Patton (2009) posited that triangulation is the assortment of methods used in research to establish an indebt understanding of phenomena and the use of diverse approaches in responding to a particular study question, to increase the confidence of the user of the research findings. It can be used to describe a combination of two or more research methods (quantitative and qualitative) during an investigation, especially in a situation where a particular method is unable to solve a difficult problem. It is therefore used in resolving issues that are burdensome. In the view of Denzin & Lincoln (2004) triangulation is the fusion of different methods, perspectives, empirical stands, and various observers in particular research that will be understood as general ship to include some breadth, rigor, and depth to the researcher investigation. Though, researchers must be aware that triangulation cannot be used as a tool or general ship to validate an instrument, but rather as an alternative to validation and a reflection of an attempt in protecting a thorough or deep comprehension of that specific phenomenon in question. Invariably, it performs the task of removing unwanted data and carrying out the right decisions concerning the various procedures during a particular study. Therefore, the purpose of the triangulation method is to heighten the validity of the research through process uniformity and clarification of the outcome of the results from a specific research method. However, triangulation is rather depending on an exhaustive and systemic condition by which certain knowledge was discovered and not focusing entirely on dependable, authentic, and scaling. Further, triangulation methods play an important function during the removal of data and taking the required decisions as it affects numerous processes involved in an investigation process. Hence, methods such as questionnaires, interviews, and observation in the study of a particular issue is referred to as triangulation. Triangulation can be identified as a research method through which investigators achieve a comprehensive understanding of the topic using manifold methods such as observation, questionnaire, and interviews to establish a larger and assortment of ideas on an investigation that is being carried out (Bruen &Valis, 2018). Triangulation, therefore, is envisaged as the appropriate and correct study design to use considering its reliable, valid, explanations that are made regarding some social phenomenon, and complex educational, and gives room for the entire elucidation and proper clarification of diverse social and political issues inherent in different sectors of existence in life. Triangulation enables researchers to depend on multiple research methods while conducting an investigation, thereby increasing the researcher's confidence as a result of the investigation's validity and the reliability of the investigation's results. Hence, Holtzhausen (2001) emphasized that the triangulation method is an advanced comprehensible, totality, the holistic, complete, and contextual likeness of an environment or area under an investigation.

Triangulation encompasses the total fusion of quantitative and qualitative methodologies as a capable form of combining two or more research approaches to investigate an issue, particularly in a condition by which a single method might not sufficiently resolve the difficulty involved in that particular investigation. Quantitative research according to Hajarian (2016) is predicted by the measurement of numerical results and directed by facts and statistics obtained from the organized collection of information from participants. However, during data collection, presentation, analysis, and interpretation, quantitative research produces results with high reliability and validity as it is objective, generalizable, and uses a large sample size to represent either population. Hence this study adopted a quantitative research approach. Qualitative research in the words of Surbhi

(2016) is a method used in investigating difficult problems with the use of quantitative method because it adds weight or supports the views from participants during the interview as well as observation and interpretation reveal the people's ways and feelings by exposing their behaviour, experiences, attitudes, and assortment of motivations (Groove, 2005). Though, it depends solely on descriptive narratives during the data analysis. However, mixed-method is usually conducted by combining the two research methods simultaneously (qualitative and quantitative methods of research). Therefore, by using triangulation researchers depend on a multimethod research approach and not on a specific method, which however augments their confidence as a result of the validity and reliability of the investigation (Denzin, 2008; Patton 2000; De VOs 2008). Holtzhausen (2001) on the other hand, emphasized that triangulation is an accomplished, contextual, and holistic representation of a situation or location by which an investigation is carried out.

Invariably data triangulation advocates proper gathering of the participants various accounts in different areas and manifold stages in the data processing. But the methodological triangulation calls for the use of diverse methods concurrently during the process of investigation of any issue or phenomenon (Kpolovie, 2010), instead of the use of a lone data collection method which may not bring forth acceptable and satisfactory investigation results. Thus, methodological methods employ diverse research approaches in the cause of investigating any specific problem to achieve a suitable, dependable, and secure solution. Hence, it is regarded as the most routinely used type of triangulation and most frequently used manifold methods of investigation in the social and educational sciences.

Therefore, in the process of conducting research in different disciplines or fields of study, five main justification of research triangulation have been discovered, identified, and explained as follows:

1) Triangulation in research under seeking problems which mostly involves multiple-triangulations investigations to achieve an all-inclusive or encompassing general solution.
2) Triangulation is used in investigations that are meant to ascertain definitely, illumination and being obstinate of a certain difficult phenomenon that has a very extensive social interest such as the peaceful evacuation of militancy around the Niger Delta and Boko Haram in the Northern Region of Nigeria.
3) Triangulation also involves investigations that require a very wide range of investigators or a set of researchers that will carry out the investigation.
4) Investigations that will encourage the researcher to fill all the gaps existing in the research by enhancing the growth of diverse studies using different research methods.
5) Triangulation in research should also intensify the investigation of an issue which using a single research method might prove or will probably yield inconclusive results or solutions (Kpolovie, 2010)

Types of Triangulations

There are various types of triangulations designs, which comprise a manifold of different strategies that arouses the zeal to carry out an investigation or a research process and they are: Time triangulation, Space triangulation, Analysis level triangulation, Investigator triangulation, Theoretical triangulation, Methodological triangulation, and Multiple triangulations.

Time triangulation: time triangulation is a research design that deals with the investigation of factors influencing social change and its effects on society. Therefore, time and social change seriously influence the entire society.

Analysis level triangulation: analysis level triangulation is the use of multiple levels or an assortment of analyses to actualize the uniqueness in all different groups and society in general. However, the different levels used in the analysis of triangulation enhance the report of the analysis.

Space triangulation: space triangulation encompasses diverse cultures, different ethnic groups, various states, nationalities, or different continents making use of different research instruments for the collection of data while conducting an investigation.

Theoretical triangulation: Theoretical triangulation involves the use of multiple theories at a particular time. Thereby improving the wealth and riches of different theories that are competing to solve an issue inherent in research design.

Investigator triangulation: investigator triangulation is a form of triangulation where researchers and research assistants conduct research as a group is investigating a social or behavioural phenomenon. However, the collaboration is done to achieve reliable and valid investigation results or data collection.

Methodological triangulation: Methodological triangulation is a process of engaging more than one process at a particular time during an investigation of a particular problem or issue.

Multiple triangulations: Multiple triangulation is envisaged as the highest and the most frequent used of triangulation, which uses various designs in investigating a particular phenomenon.

Powers of triangulation in research

Truthfully, in the investigation of such diverse issues in a social phenomenon that is in real life, all the phenomena are intertwined with each other (Banister, et al. 2004), hence the strength associated with triangulation cannot be overemphasized, due to its ability to expose the value and complexity of human behaviour and the enhancement of the quality and quantity of the collected data by ensuring the correctness and quality of the investigator's research findings. Triangulation in research is very powerful and they are:

a. Triangulation enables the provision of in-depth information and accelerates the investigation's results validity and reliability
b. It is seriously involved in the analysis of various comprehensiveness of data and theories during a research process.
c. Triangulation also encourages an investigation of an issue that a single method of research approach cannot resolve due to its inability to produce the expected solutions.
d. It improves an investigation that is expected to resolve a controversial aspect of an educational system such as the standard of our education as well as gender equality.
e. Triangulation in research helps in gathering an assortment of theories during an investigation of common issues by way of integration or theories syncretisation.
f. It encourages inventive methods of originality and advancing new processes of handling issues to keep the balance of the data collection process (Kpolovie,2010).
g. Triangulation strengthens investigators by enhancing the level of understanding of the facts behind the reoccurring deviations between the two or more sets of data.
h. It exposes deviations emanating from an accurate dimension or social standard in a phenomenon, therefore using diverse results from diverse multimethod might be a gift

the investigation clarification been processed.

Justification of Research Triangulation

During the process of investigating diverse fields, some justification of the study's triangulation was explained and further identified and they are as follows:

a) Triangulation in research investigates issues that need involves multiple-triangulated investigations to reach an all-inclusive or arrive at a certain general place

b) Triangulation encompasses investigations determined at illumination, elucidation, and obstinate concerning complex phenomenon, with vast social interest such as the undisturbed removal of Boko Haram in the North and dislodgement of Niger Delta militancy.

c) Researchers that involve a different or large number of investigators or different groups of researchers that will conduct the study.

d) Researches affirms the investigator filling up the research existing gaps by increasing the process of research growth with the use of different investigation methods (Triangulation).

e) Researching on problems that are unsolvable using a single investigation method which proves the result to be an inconclusive solution (Kpolovie, 2010).

The aims of triangulation methods are to achieve the validity of research findings by establishing the consistency and clarification of result outcomes using a particular method or multiple methods. However, triangulation in research is not only dependent on scaling, reliability, and validity but rather on holistic and comprehensive location by which the study information is domiciled, hence the part played by triangulation during the extraction of data and decisions as regards the different methods used in the investigation process is of immense importance to society at large.

3.9 SUMMARY

This chapter x-rayed the research method and the data collection processes carried out during the investigation on the influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector. The introduction of the prudential guidelines in the corporate world resulted in unprecedented turmoil in the accomplishment of task and the existence of the Nigerian banking sector, these guidelines identified ways institutions and other corporate bodies are meant to be controlled, directed, and organized, and the demarcation of the responsibilities of the chief executives and the Chairman which is yet to be fully implemented. Corporate governance performs an essential function in the financial and non-financial performance of any public limited liability company such as banks. This can be attributed to the fact that corporate governance emphasizes the processes, policies, rules, procedures, regulations, customs, and laws by which organisations are controlled, administered, and directed by the shareholders, stakeholders, directors of board, and other top managers administering the organisation (Olabisi & Omoyele, 2011). In the words of Omoijiade (2014) Shareholders, stakeholders, and management's unhealthy activities, such as granting of unauthorized loans to family members and rogue employees without collateral, mischievous activities, fraudulent practices that are operational in corporate institutions, and unethical issues regardless of the organisation's corporate objectives have been attributed to unhealthy corporate governance and unconducive or negative organisational politics operating in the Nigerian banking sector. Invariably, if corporate governance and right organisational politics are to enjoy extremely positive and overwhelming effect on organisational performance, commitment, trust, accountability, and transparency will be highly required because effectiveness and efficiency are very essential in the implementation of organisations' corporate governance. Hence to conduct this research, the researcher adopted the descriptive survey research design, which is a branch of descriptive research and frequently used in descriptive research because of its ability to analyse, interpret and generalize a well-defined population through the means of collecting information using the defined population sample. The researcher developed a restricted questionnaire titled corporate governance and organisational politics on corporate performance questionnaire (CGOPCPQ) with 32 items, which was administered to 1486 staff derived by applying the Taro-Yemane formula on the population of each bank of the four selected banks (First bank plc., Heritage bank plc., Stanbic IBTC bank plc. and Zenith bank plc.). with a total population of 31388 staff in the six geo-political zones in Nigeria. The result indicated the need for management to re-engineer and restructure the corporate governance structure and ensure that the right organisational politics is operational in the financial institutions such as banks for better corporate performance. Also, the management of banks must be acquainted with the importance of banking sector corporate governance if the right principles are to be adhered to in the administration of the organisations.

CHAPTER 4

DISCUSSION OF RESEARCH FINDINGS

Introduction

The Cadbury Committee Report of May 2001 identified ways that financial institutions, companies, and major business establishments are to be controlled, organized, and directed. It also stated how the functions of the Chief Executive should be partitioned from that of the Chairman of the board, bearing in mind that corporate governance involves ensuring credibility, accountability, effective communication, and adequate transparency in the system. However, the reverse is the case in the Nigerian banking sector, as the system is invaded by weak or non-existence of sound corporate governance resulting from the activities of the Chief Executives and other highly placed individuals in the corporate world (Onakoya, et al., (2012). Unfortunately, the activities of these corporate individuals have greatly affected the performance of corporate institutions, especially the banking industry. Hence, corporate governance and organisational politics have been envisaged as major issues affecting the banking sector globally. This, however, has been attributed to unhealthy activities of shareholders/stakeholders and management in their discreet and shrewd management of resources (assets) in the sector and the issue of unethical standards such as fraudulent practices that are being observed in the corporate institutions without recourse to corporate objectives. Leadership inadequacies and bad management practices in financial institutions such as banks have been linked to unhealthy organisational politics and bad corporate governance practices operating in the financial sector leading to poor corporate performance (Omoijiade, 2014).

Corporate governance is very vital in any organisation because it manages the material, human and financial resources in the accomplishment of organisational goals, thereby retaining its business and preserving greater opportunities to come. Banks globally accept deposits and also create credits as financial institutions and due to the huge importance of stabilizing the economy of the country, certain regulations are imposed on banks. Hence the various banks that constitute the Nigerian banking sector must act according to the management decisions that are administered by the banks. Though the banking sector in Nigeria has undergone tremendous turbulence from its beginning. The sector witnessed its down word existence in 2002, when the number of banks in Nigeria slid from 120 banks to 20 banks in 2019, as a result of the implementation of the prudential guidelines in the financial institutions (Bamarito, 2012). The after effect was the poor corporate performance of banks with attributes such as structural economic changes, funding and regulation issues, mismatched assets/liabilities, social and political changes among others. These policies and regulations which were introduced by both the Federal Government of Nigeria and the Central Bank of Nigeria to curtail these unwanted social ills yielded nothing but instability in the financial sector. The implementation of the prudential guidelines introduced in 2001 resulted in bank mergers, bank acquisitions, and failures in the financial sector and forced the Nigerian bank's minimum financial/capital base to be adjusted in 2005 from ₦2 billion to ₦25 billion (Baros & Caporale, 2012, and Soludo, 2006).

Hendriction, (2001) opined that a banking system that functions effectively gives rise to an economy that functions effectively and efficiently. It is worthy of note that bad corporate governance and organisational politics have rendered ineffective, the corporate existence and performance of the Nigerian banking sector. Especially, when the relationship between shareholders, stakeholders, and management is governed by a series of rules that are incorporated in corporate governance, that are weakly implemented in banks and resulted in corporate failures and instability of Nigerian banks

The financial instability in Nigeria has been attributed to the failures of banks due to the various structural adjustments of the Nigerian economy. Hence, the answer to the unhealthy situation of the Nigerian banking sector is yet to be resolved. Therefore, this investigation strives to examine the "Influence of corporate governance and organisational politics on corporate performance of the Nigerian banking sector, by investigating various activities or roles played by the following variables: fairness, accountability, responsibility, transparency, political skills, investment in the organisation, performance evaluation standard and availability of resources, and their influence on corporate performance of Nigerian banks.

This chapter is arranged into five segments: the first segment is the introduction to the chapter, the second segment deals with the trustworthiness of data, the third segment examines the validity and reliability of data, and the fourth discusses the results of findings including graphical illustrations and the final section discusses the evaluation of findings.

4.1 Trustworthiness of Data

In the conduct of every research, investigators are expected to ensure that trustworthiness is adhered to using the following criteria: credibility, dependability, transferability, and confirmability. Researchers are, therefore, encouraged to be tangible in conducting educational research.

Trustworthiness in the words of Pilot & Beck (2014) consists of the numerous stages (trust in the collection of data, interpretation of data, and the methods) undertaken by the researcher in carrying out an investigation, such as research designs, the procedures, and writing the research report to externalize the authenticity of the results. Invariably the trustworthiness of these chapters enhances the acceptability of the research findings by researchers and the general public. However, when sets of procedures and processes of an investigation are systematically and reasonably adhered to, then trustworthiness is inadvertently ensured. The trustworthiness of data has been linked to triangulation during the process of research. Triangulation is a research technique employed by a researcher to enhance the credibility and validity of investigation results (Cohen, et al, 2000). With triangulation researchers employ extra effort by explaining and systematically investigating the complexity of human behaviour with different research approaches to present an appropriate explanation regarding an investigation. It can also be viewed as a process of validating data that will be used in either quantitative or qualitative research methods (Noble & Heale, 2019).

Triangulation according to Patton (2009) is the assortment of methods used in research to establish an indebt understanding of phenomena. It is the use of diverse approaches in responding to a particular study question, to increase the confidence of the user of research findings. Triangulation can be used to describe a combination of two or more research methods (quantitative and qualitative research methods) during an investigation, especially in a situation where a particular method is unable to solve a difficult problem. In other words, triangulation methods perform the task of removing unwanted data and carrying out the right decisions concerning the various procedures during a particular study. Methodologically, triangulation is the most widely used research method in the social and educational sciences. It uses different research methods during an investigation of a particular problem to achieve a verifiable, secure and accurate solution to the problem (Kpolovie, 2010). Triangulation imposes similar questions while conducting research using different participants and during the collection of data from diverse methods that will be used in answering a particular question. There are two components used in establishing credibility and its contribution to trustworthiness and they are member checks and triangulation of research methods. Member checks are used when an investigator requires a study participant to evaluate the collection of data by an interviewer and determine the investigators' explanations and interpretations of data. However, study participants are usually appreciative of the processes in member check because it allows them a reasonable chance of verifying the statement already made and completing existing gaps not attended to earlier during the interviews, hence trust is a major pillar in the processes of member check.

As highlighted earlier, the trustworthiness of data ensures research results are credible, transferable, dependable, and confirmable. Bryman, (2003) opined that credibility in research is the ability to confirm that the researcher's findings are unquestionable, widely plausible, and inadvertently believable by other researchers globally. Credibility is viewed as the most essential part of trustworthiness; it connects the researcher's investigation findings to reality in an attempt to confirm all the study results. It is obvious that member checks and triangulation are major contributors to the establishment of credibility and invariably contribute to strengthening trustworthiness. Credibility is associated with questions to determine how congruous the research results are compared with the actuality. It is seen to possess a valuable technique that establishes its incendiarism to other different components of trustworthiness, hence it is assumed as the first criterion that is established. The use of investigation design, methods, procedures, and processes during the data collection process and analysis were elaborately depicted step by step to ensure that credibility is enhanced. Credibility in quantitative research is therefore equivalent to the internal validity of research and its interest in the truth-value, prolonged engagement of credibility is ensured, continuous observation and persistent triangulation and member check of the investigation (Lincoln and Guba (2005).

Transferability in research provides that research findings must be generalizable and made available to policymakers, Chief Executives, captains of industries, and other researchers, for them to become active and implement the various recommendations of the investigations carried out

(Burchett et al, 2011). Transferability concepts are not separated from the study framework; hence the present study encourages this particular research decision/situation and its effectiveness while evaluating or comparing it with other research decisions/situations. Though each investigation might be unique but the reality of it being transferred must not be turned down immediately because it can be used as an example in a wider or larger group. According to Lincoln and Guba (2005), some investigators believe that certain situations are similar to their research findings, hence it is their responsibility to enforce the provision of adequate and sufficient information regarding their work in the field to assist the reader in making the transfer. Transferability, on the other hand, generalizes the result findings by applying these results to different situations and circumstances, though it has not been proven that the outcome of data interpretation can be transferable rather it can be established that it may be transferable. Transferability, therefore, assists in energizing the use of research findings in the process of decision-making, conducting other investigations, and encouraging the use of the study results by research students.

Dependability is an important aspect of trustworthiness as it confirms research consistency and the ability of the investigation to be repeated by other researchers if an inquiry occurs within that particular sample or participants. Hence the need for every research to be repeatable, rich in description of research methodology, ensuring accuracy and reliability in measurement and dependability to avoid inconsistency in research findings (Forero et al. 2018). Invariably, investigators must employ certain techniques that will show the repetition of the work, using a particular context and a particular method and participants to ensure that the same results will be achieved. Researchers insist on being accurate by avoiding discrepancy if other researchers examine their findings, interpretations, and conclusions of the data. Invariably, dependability in research could be established by the use of other researchers, supervisors, or an inquiry, for re-examination and confirmation of the data collection, analysis, and findings to confirm its accuracy and that the results are backed by the collected data (Emden, et. al 2001). When a qualitative investigator thinks credibility can be demonstrated, then they need to separately display dependability. Hence an investigator must permit scrutinizing the various terms, in such instances credibility appears to be connected to validity while dependability is related to or associated with reliability.

Confirmability means the trustworthiness of research especially while collecting the data and analysing it, emphasizing the correctness, pertinence, and reliable translation of collected data. (Polit & Beck, 2012). Confirmability in research is the capability of a researcher to objectively confirm the study's findings or results concerning an investigation even when the researcher's biases cannot be ruled out. Therefore, different steps should be in place to ensure that the results of the findings are the exact experiences and information provided and not the ideas or feelings of the researcher. Hence the functions of triangulation in enhancing confirmability must be heightened to eliminate the issue of bias on the part of the researchers. Investigators are required to determine the source of the data, accurate methodology, triangulation and reflexivity must be confirmed to ensure trustworthiness in research and the different categories of data collection must be made consistent internally. Lincoln and Guba (2005) in their findings stated that investigators must design adequate rules to describe the diverse categories and provide a base to test the replicability of the research finding. In summarizing the trustworthiness of data, it concerns credibility; credibility is the trust placed on the investigation's result on the plausibility of information gotten from the participant's work and the use of the right interpretation of his original findings. Transferability is the extent to which the findings of the study is transferable to various respondents or context, the researcher, therefore, facilitates this decision by the use of thick description. Dependability involves the evaluation, interpretation, and recommendation of the study findings in such a way that the data gotten from the participants are upheld. Confirmability is envisaged as the extent by which the results obtained from other investigators can be replicated by other researchers and data derived clearly from the investigators.

In this investigation, the researcher's supervisor and two psychometricians from Rivers State University, Nkpolu-Oroworukwo, Port Harcourt, Nigeria, authenticated the instrument for data collection. This was done for re-examination and confirmation of collected data, as well as analysis and interpretation of the findings.

4.2 Validity and Reliability of data

Reliability and validity ameliorate results if investigators use an assortment of information or data during a particular study and eventually verify the findings with other procedures or processes (Patton, 2002). Singh (2014) posited that validity and reliability enhance transparency and reduce opportunities that would have been used by the researcher to introduce bias into the research. Hence, the provision of an enabling environment to assist in interpreting test scores derived from psychometric tools or instruments (questionnaires). Validity and reliability are valuable concepts used during a modern investigation since they play the role of heightening the correctness of evaluation and assessment of the research study (Tavakol & Dennick, 2011). Bajpai and Bajpai, (2014) stated that reliability and validity come together as psychometric properties in a measurement index that are useful in evaluating the accuracy and adequacy of the processes and procedures of scientific investigation. Invariably the importance of developing an index or scale that will precisely or consistently measure an unobservable construct that it intends to investigate, though some constructs are imaginary since they are non-existent. Therefore, quality is achieved in a quantitative investigation by measuring the accuracy of the concept (Validity) and the accuracy of the instrument (Reliability).

Validity

Validity is the stretch by which an instrument is adequately measured while conducting quantitative research on what it intends to measure (Heale & Twycross, 2015). Validity is very vital in accepting the usage of a particular instrument. Ghauri and Gronhaug (2005) opined that validity is the extent to which data collected embraces the entire study. Validity has been defined as the outcome of trustful answers or results emanating from the right selection and applying the correct processes and procedures Obilor, 2018). Invariably validity in research is achieved by using appropriate selection and applying the right procedures which will generate the correct investigation results in an ordered procedure. According to Amin (2005), validity can be envisaged as the right use of the appropriate instruments in collecting the data required for the study. Drost (2011) emphasized that validity can be envisaged as the range by which an instrument can measure the construct it is intended to measure. Construct sometimes can be attributed to skills, knowledge, or attitudes which the investigator wishes to study. To Field (2005), validity is envisaged as the extent by which a measuring instrument will measure the exact items it is meant to measure. Invariably, validity is envisaged to be achieved by engaging in an acceptable selection and implementation of the intended procedures which will bring forth the required results of the study in an organized manner. There are different types of validity namely, content validity, face validity, construct validity, and criterion validity.

Face validity is envisaged as the degree by which a measure emerges the same outwardly or valid on the face by the examiner. Invariably, a test has face validity when a researcher who took the test sees the measurement as relevant and evaluates the content on its appearance. According to

Oluwatayo (2012), face validity is a subjective measurement of a presentation and pertinence to determine if the item to be measured is relevant and explicitly appears or looks superficially. Face validity can also be envisaged that the test looks the way it appears or intends to measure

Content validity is envisaged as the degree by which the measuring instrument ponders over an entire construct it intends to generalize accurately. Content validity is advised to be applied in the development of a current surveying instrument that will guarantee that all necessary items for that construct domain are added. Drost (2011) emphasized that it is mainly used in qualitative research methods, and a situation in which the concept area is transparent and decisions made to determine if the domain were represented by the judges. In the view of Obilor, (2018) content validity involves an ordered procedure of examining the text content to examine whether a representative sample embraces the entire behaviour that is expected to be measured.

Construct validity can also be seen as the process by which a measuring instrument ascertains the construct that is required to measure. It can allude to the behaviour or concept by which the construct is changed to being an actual reality (Trochim, 2006). This type of validity confirms the presence of a relationship particularly when such a relationship is associated with cause and effect. Also, construct validity is said to mean how well an experiment or test measures up to what it claims.

Criterion validity is the extent through to an investigation tool is connected to diverse instruments measuring identical changeable or variables. Heale & Twycross (2015), identified three distinct ways of measuring Criterion validity: Predictive, divergent, and convergent validity. Convergent validity can be defined as the measurement of the construct closely associated with a particular construct it intends to measure. Divergent validity is the extent by which a measuring tool is associated with another criterion that is expected to take place simultaneously. However, divergent validity occurs if the existence of criterion happens at a particular time as it is being measured and finally predictive validity can be viewed as a situation by which an outcome that is expected in the future is theoretically anticipated to be predicted successfully. Therefore, criterion-related validity justifies the degree by which a measuring instrument can be equated to the outcome of the research.

Importance of Validity

The importance of validity in conducting a test by the researcher cannot be overemphasized and they are as follows:

a) Validity in research is specific instead of generalizing, invariably validity used as a measuring instrument measures a specific construct.

b) Items in validity possess the same meaning and measure a particular situation while the instrument measures the concepts identical to different instruments.

c) Validity enhances the application and interpretation of findings in the course of the investigation, more especially when the behaviour is as constant as the theoretical propositions of the construct that is being measured.

Nwankwo (2006) posited that the measurement instrument must be made available to the experts to be reviewed in addition to the following instructions: a) Research topic, b) Purpose/aim of the investigation, c) Statement of the problem, d) Hypotheses, e) Research questions (Nwankwo, 2006). Following the advice of Nwankwo (2006), the researcher submitted the research topic, instrument of the research (questionnaire), problem statement, research question, study's aims, and objectives and research hypotheses to two psychometricians in the University, (Rivers State University, Nkpolu-Oroworukwo, Port Harcourt, Rivers State) and researcher's supervisor to be validated. These specialists checked for content coverage, clarity of language, and items suitability. These experts rejected some items, some were accepted as received, while others were used after amendment. From their findings, the good items were produced and subjected to a reliability test.

Reliability

For Heale and Twycross (2015), reliability can be envisaged as an extent to which a quantitative research tool produces consistently an identical result when conducted in the same places, and situations and reworked on the same occasions. Drost (2011) posited that reliability is the range at which a construct's measurement is dependable and consistent under any condition, performed by different researchers and using disjunctive instruments that measure the construct. However, the phrase construct is associated with the knowledge, skill, and attitude or attribute that is been investigated by the researcher. Golafashani (2003), emphasized that reliability can be viewed as the extent to which equilibrium is maintained in research, uniformity by repetition, and replication by another researcher is recorded in research over a period of time. Although achieving a perfect calculation is very slim but a reliability estimate using diverse measures can be obtained (Heale & Twycross, 2015). Reliability according to Amin (2005) is the consistency of measuring an instrument or data it intends to measure. Four types of reliability have been identified as follows: inter-rater, internal consistency, test-retest, and split-half, reliability.

According to Drost (2011), Test-retest reliability is used in measuring the consistency of a test results or constructs when administered on a particular sample on two separate times. Time is very important in this particular reliability because it is used on a sample anticipated to remain constant over time. Therefore, test-retest reliability can be measured by carrying out a particular test on a similar group on two separate spots in time.

Split-half reliability is the consistency measurement of an instrument divided into two sets. Sequentially to ascertain its reliability coefficient, the relationship among two halves must be obtained by calculating the correlation of two sets of responses. This type of reliability method is very advantageous because it is acquired easily and is more affordable about test-retest reliability in which an investigator is meant to design a set of new items (Heale & Twycross, 2015).

Inter-rater reliability also known as inter-observer is used in measuring the extent of agreement with different investigating experts evaluating or observing a particular issue. This type of reliability is rated independently and occurs at a particular time, but is mainly used during the rating or scores to determine the relationship between two or more ratters which are connected to Cohen's Kappa coefficient of reliability inter-rater.

Internal consistency reliability measures the consistency of diverse items in a particular test which is required to measure that same construct and the consistency amongst questions and instruments to consider the authenticity of measuring the set of items and test characteristics. Cronbach's alpha coefficient is associated with measuring the internal consistency among items (Cronbach, 2001). The most regularly used instrument in testing internal consistency is the Cronbach Alpha test. Cronbach's Alpha method is a good and reliable method of testing the coefficient of internal consistency in a research study (Robinson, 2009). Cronbach's Alpha technique provides a discerning reliability test estimate, whilst considering the lone administration test (Gilem & Gilem, 2003). Therefore, while considering a scale or multiple indexes, Cronbach's Alpha method identifies the uniformity of items or internal reliability listed in the index or alphabetical order. Reliability, in order words, is very important in any study but not adequate except in conjunction with validity. On the other hand, a test cannot be considered reliable unless it is valid (Wilson, 2010).

In this investigation, Cronbach's Alpha method is used to strengthen the accuracy in the measurement of instrument used in determining the internal consistency of the tool. A control group consisting of 20 staff selected randomly from the branches of the banks not used for the study, were issued with the instrument. The instrument was returned, scored and the scores analysed to determine the coefficient of internal consistency using the Statistical Package for Social Sciences (SPSS). The value, 0.82 was secured as a reliability coefficient and deemed satisfactory for this research.

4.3 Results of findings including graphical illustrations

This section presents the decision criteria for answering the research questions and testing the nullhypotheses, followed by a table presentation of the analyses of collected data, then a brief description of the findings. The research questions are presented first, followed by the corresponding null hypotheses. Note that the sample sizes for the banks are Heritage Bank = 366,Zenith Bank = 377, Stanbic Bank = 352, and First bank = 391, giving a total sample size of 1486. The decision criteria in answering the research questions are as listed below:

Very Low Extent: 1.00 – 1.49

Low Extent: 1.50 – 2.49

Moderate Extent: 2.50 – 3.49

High Extent: 3.30 – 4.49

Very High Extent: 4.50 – 5.00

For the Test of Hypotheses, the criteria to accept or reject a null hypothesis are:

1. Set your significance level (α-value = 0.05).
2. Compare your α-value to the p-value (significance level generated by the StatisticalPackage for Social Sciences (SPSS).
3. If the p-value is less than or equal to the α-value, **REJECT** the null hypothesis. But if thep-value is greater than the α-value, **DO NOT REJECT** the null hypothesis.

(a) Demographics of Participants

Table 4.1: Demographics of Participants (N = 1486)

Demographics	Frequency	Percentage
Gender		
Male	520	35
Female	966	65
Age Range		
Below 25 years	152	10.2
25 - 34 years	541	36.4
35 – 44 years	632	42.5
44 years and above	161	10.9

(b) Data Presentation and Analysis

Research Question 1: What is the extent to which fairness influences corporate performance in the Nigerian banking sector?

Table 4.2: Descriptive Statistics on the extents fairness influences organizational politics in the Nigerian banking sector.

S/N	Statement	Heritage Bank			Zenith Bank			Stanbic Bank			First Bank		
		$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk
1.	Informal relationships in the bank influence staff promotion	3.36	0.91	ME	3.33	1.12	ME	3.69	0.94	HE	3.56	0.87	HE
2.	Credits facilities are issued based on former relationships with credit applicants.	3.66	0.88	HE	3.52	1.04	HE	3.56	0.87	HE	3.58	0.74	HE
3.	Staff who are close to Politically Exposed Persons (PEP) are preferred to those who are not.	3.57	0.92	HE	3.69	0.99	HE	3.38	1.00	ME	3.52	0.99	HE
4.	Staff are consulted on issues that concern their welfare and the bank in general.	3.63	0.83	HE	3.65	0.88	HE	3.62	0.97	HE	3.49	0.86	ME
Grand Mean		**3.55**	**0.36**	**HE**	**3.56**	**0.36**	**HE**	**3.56**	**0.42**	**HE**	**3.54**	**0.52**	**HE**

The information in table 4.2 presents that staff of Heritage Bank have a grand mean of 3.55

andstandard deviation of 0.36, Zenith Bank has a grand mean of 3.56 and standard deviation of 0.36 Stanbic Bank has a grand mean of 3.56 and standard deviation of 0.42, and First Bank has a grand mean of 3.54 and standard deviation of 0.52 on their mean rating of the extent of influenceof fairness on corporate performance of the Nigerian banking sector. The four banks (Heritage, Zenith, Stanbic, and First) have very low standard deviations, which indicates a close cluster of the scoresabout the mean, and grand means that lie between 3.50 – 4.49, implying a high extent influence of fairness (an aspect of corporate governance) on corporate performance of the Nigerian banking sector. Thus aggregate mean score showed a high extent to which fairness influences corporate performance in the Nigerian banking sector

Research Question 2: **W**hat is the extent to which accountability influences corporate performance in the Nigerian banking sector?

Table 4.3: Descriptive Statistics on the extent accountability influences corporate performance in the Nigerian banking sector

S/No	Statement	Heritage Bank			Zenith Bank			Stanbic Bank			First Bank		
		$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk
5.	Bank customers have full disclosure of all transactions.	3.82	0.69	HE	3.39	1.24	ME	3.59	0.91	HE	3.79	0.93	HE
6.	Banks ensure corporate reporting and risk management with the bank	3.46	0.85	ME	3.64	0.89	HE	3.53	1.01	HE	3.56	8.87	HE

	auditors and shareholders.												
7.	Managers communicate with stakeholders on the bank's achievement, threats and weaknesses.	3.52	0.95	HE	3.52	1.04	HE	3.49	1.01	ME	3.53	0.86	HE
8.	Management avoids decisions that are detrimental to optimal corporate performance	3.42	0.98	ME	3.60	0.79	HE	3.71	0.88	HE	3.313	0.92	ME
	Grand Mean	**3.56**	**0.39**	**ME**	**3.54**	**0.47**	**ME**	**3.58**	**0.38**	**ME**	**3.55**	**0.51**	**ME**

The information in table 4.3 presents that staff of Heritage Bank have a grand mean of 3.56 and standard deviation of 0.39, Zenith Bank have a grand mean of 3.54 and standard deviation of 0.47,Stanbic Bank has a grand mean of 3.58 and standard deviation of 0.38, and First Bank has a grand mean of 3.55 and standard deviation of 0.51 on their mean rating of the extent of influenceof accountability on corporate performance of the Nigerian banking sector. The four banks (Heritage, Zenith, Stanbic, and First) have very low standard deviations indicating a close cluster ofthe scores about the mean, and grand means that lie between 3.50 – 4.49, implying a high extent influence of accountability (an aspect of corporate governance) on corporate performance of the Nigerian banking sector. Thus, accountability influences, to a high extent, the corporate performance of the Nigerian banking sector.

Research Question 3: What is the extent to which responsibility influences corporate performance in the Nigerian banking sector?

Table 4.4: Descriptive Statistics on the extent which responsibility influences organizational politics in the Nigerian banking sector

S/No.	Statement	Heritage Bank			Zenith Bank			Stanbic Bank			First Bank		
		$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk
9.	Board of Directors are answerable to shareholders by way of carrying out their assigned duties.	3.63	0.90	HE	3.61	0.99	HE	3.50	0.86	HE	3.59	1.00	HE
10.	The Board of Directors are answerable to the management of affairs in the banks	3.49	1.05	ME	3.50	0.90	HE	3.63	0.95	HE	3.49	0.91	ME

11.	The Board of Directors appointments are done purely on merit	3.47	0.79	ME	3.42	0.76	ME	3.47	0.86	ME	3.61	0.98	HE
12.	The Chief Executive or the board acts in the best interest of the staff and the corporate performance of the banks.	3.54	0.99	HE	3.60	0.85	HE	3.53	1.00	HE	3.55	0.87	HE
	Grand Mean	**3.54**	**0.40**	**HE**	**3.53**	**0.40**	**HE**	**3.53**	**0.35**	**HE**	**3.56**	**0.59**	**HE**

The information in table 4.4 presents that staff of Heritage Bank have a grand mean of 3.54 and standard deviation of 0.40, Zenith Bank have a grand mean of 3.53 and standard deviation of 0.40,Stanbic Bank has a grand mean of 3.53 and standard deviation of 0.35, and First Bank has a grand mean of 3.56 and standard deviation of 0.59 on their mean rating of the extent of influenceof responsibility on corporate performance of the Nigerian banking sector. The four banks (Heritage, Zenith, Stanbic, and First) have very low standard deviations indicating a close cluster ofthe scores about the mean, and grand means that lie between 3.50 – 4.49, implying high extent influence of responsibility (an aspect of corporate governance) on corporate performance of the Nigerian banking sector. Therefore, responsibility influences, to a high extent, the corporate performance in the Nigerian banking sector.

Research Question 4: What is the extent to which transparency influences corporate performance in the Nigerian banking sector?

Table 4.5: Descriptive Statistics on the extent transparency influences organizational politics in the Nigerian banking sector

S/No.	Statement	Heritage Bank			Zenith Bank			Stanbic Bank			First Bank		
		$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk
13.	The Board of Directors are apparent to shareholders and stakeholders regarding the company's activities.	3.48	0.89	ME	3.53	0.93	HE	3.58	0.88	HE	3.62	0.79	HE
14.	Risk and plans on business strategies are revealed to the board and shareholders.	3.45	0.97	ME	3.04	1.07	ME	3.58	1.02	HE	3.69	0.98	HE
15.	Material facts are disclosed concerning the organisation's performance activities	3.22	1.10	ME	3.65	0.88	HE	3.73	0.91	HE	3.53	0.86	HE

16.	Stakeholders are confident in the board's decision-making and management processes of the bank	3.38	1.06	ME	3.54	0.93	HE	3.62	1.00	HE	3.55	1.01	HE
	Grand Mean	**3.37**	**0.40**	**ME**	**3.44**	**0.55**	**ME**	**3.63**	**0.41**	**HE**	**3.60**	**0.48**	**HE**

The information in table 4.5 presents that staff of Heritage Bank have a grand mean of 3.37 and standard deviation of 0.40, Zenith Bank have a grand mean of 3.44 and standard deviation of 0.55,Stanbic Bank has a grand mean of 3.63 and standard deviation of 0.41, and First Bank has a grand mean of 3.60 and standard deviation of 0.48 on their mean rating of the extent of influenceof transparency on corporate performance of the Nigerian banking sector. The four banks (Heritage, Zenith, Stanbic, and First) have very low standard deviations indicating a close cluster of the scores about the mean. But staff of Heritage and Zenith Banks have grand means that lie between 2.50 – 3.49 indicating moderate extent influence, while the staff of Stanbic and First Banks has grand means that lie between 3.50 – 4.49, implying high extent influence of transparency (anaspect of corporate governance) on corporate performance of the Nigerian banking sector.Thus, transparency influences the corporate performance to a high extent in the Nigerian banking sector.

Research Question 5: What is the extent to which political skills influence corporate performance in the Nigerian banking sector?

Table 4.6: Descriptive Statistics on the extent political skills influence corporate performance in the Nigerian banking sector

S/No.	Statement	Heritage Bank			Zenith Bank			Stanbic Bank			First Bank		
		$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk
17.	Bank staff earn prominence through internal cliques	3.54	0.95	HE	3.56	0.96	HE	3.55	0.90	HE	3.61	0.88	HE
18.	Bank recognizes the existence of dominant groups.	3.19	0.93	ME	3.59	0.92	HE	3.47	0.94	ME	3.55	0.99	HE
19.	Reward system is based on staff deposit mobilization size (Cabal size).	3.76	0.93	HE	3.58	0.99	HE	3.61	0.88	HE	3.54	1.03	HE
20.	Hierarchy or authority is based on previous records of performance	3.79	0.87	HE	3.40	1.14	ME	3.59	0.97	HE	3.55	0.90	HE
	Grand Mean	**3.54**	**0.42**	**HE**	**3.53**	**0.40**	**HE**	**3.56**	**0.54**	**HE**	**3.56**	**0.54**	**HE**

The information in table 4.6 presents that staff of Heritage Bank have a grand mean of 3.54 and standard deviation of 0.42, Zenith Bank have a grand mean of 3.53 and standard deviation of 0.40,Stanbic Bank has a grand mean of 3.56 and standard deviation of 0.54, and First Bank has a grand mean of 3.56 and standard deviation of 0.54 on their mean rating of the extent of influenceof political skills on corporate performance of the Nigerian banking sector. The four banks (Heritage, Zenith, Stanbic, and First) have very low standard deviations indicating a close cluster ofthe scores about the mean, and grand means that lie between 3.50 – 4.49, implying high extent influence of political skills (an aspect of organisational politics) on corporate performance of the Nigerian banking sector. Thus, the mean showed high extent that political skills influence corporate performance in the Nigerian banking sector.

Research Question 6: What is the extent to which availability of resources influences corporate performance in the Nigerian banking sector?

Table 4.7: Descriptive Statistics on the extent availability of resources influences corporate performance in the Nigerian banking sector.

S/No.	Statement	Heritage Bank			Zenith Bank			Stanbic Bank			First Bank		
		$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk
21.	Required resources are available for effective performance in the organisation	3.69	0.81	HE	3.49	0.76	ME	3.63	0.87	HE	3.59	0.51	HE
22.	There is central system of request system for consumables and assets	3.51	0.92	HE	3.56	0.75	HE	3.48	1.00	ME	3.70	0.78	HE

23.	Bank has specified timeline for each category of resource	3.75	0.92	HE	3.65	0.77	HE	3.60	0.83	HE	3.65	0.99	HE
24.	Fixed asset register is maintained and monitored.	3.23	1.17	ME	3.52	0.86	HE	3.56	0.90	HE	3.33	0.92	ME
	Grand Mean	**3.55**	**0.38**	**HE**	**3.55**	**0.44**	**HE**	**3.57**	**0.51**	**HE**	**3.57**	**0.51**	**HE**

The information in table 4.7 presents that staff of Heritage Bank have a grand mean of 3.55 and standard deviation of 0.38, Zenith Bank has a grand mean of 3.55 and standard deviation of 0.44Stanbic Bank have a grand mean of 3.57 and standard deviation of 0.51, and First Bank has a grand mean of 3.57 and standard deviation of 0.52 on their mean rating of the extent of influenceof availability of resources on corporate performance of the Nigerian banking sector. The four banks (Heritage, Zenith, Stanbic, and First) have very low standard deviations indicating a close cluster of the scores about the mean, and grand means that lie between 3.50 – 4.49, implying highextent influence of availability of resources (an aspect of corporate governance) on corporate performance of the Nigerian banking sector. Therefore, the availability of resources influences, to a high extent, the corporate performance of the Nigerian banking sector.

Research Question 7: What is the extent to which performance evaluation standards influence corporate performance in the Nigerian banking sector?

Table 4.8: Descriptive Statistics on the extent does performance evaluation standards influence corporate performance in the Nigerian banking sector

S/No.	Statement	Heritage Bank			Zenith Bank			Stanbic Bank			First Bank		
		$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk
25.	Bank has Key Performance Indicators (KPI) template for each category of staff	3.37	1.01	ME	3.60	0.90	HE	3.53	0.90	HE	3.76	0.79	HE
26.	Management uses information from appraisal for training and retraining of staff.	3.56	0.93	HE	3.37	0.93	ME	3.47	0.93	ME	3.61	0.85	HE
27.	Staff are conscious that of their performance measured areas.	3.57	0.86	HE	3.51	0.95	HE	3.63	0.98	HE	3.56	1.01	HE
28.	Management readjusts objectives to suit reality after appraisals and evaluation.	3.46	1.03	ME	3.39	0.77	ME	3.63	0.96	HE	3.65	0.84	HE
	Grand Mean	**3.49**	**0.42**	**ME**	**3.47**	**0.54**	**ME**	**3.57**	**0.38**	**HE**	**3.64**	**0.42**	**HE**

The information in table 4.8 presents that staff of Heritage Bank have a grand mean of 3.49

andstandard deviation of 0.42, Zenith Bank has a grand mean of 3.47 and standard deviation of 0.54, Stanbic Bank has a grand mean of 3.57 and a standard deviation of 0.38, and First Bank has a grand mean of 3.64 and a standard deviation of 0.42 on their mean rating of the extent of influenceof performance evaluation on corporate performance of the Nigerian banking sector. The four banks (Heritage, Zenith, Stanbic, and First) have very low standard deviations indicating a close cluster of the scores about the mean. But staff of Heritage and Zenith Banks have grand means that lie between 2.50 – 3.49 indicating moderate extent influence, while the staff of Stanbic and FirstBanks has grand means that lie between 3.50 – 4.49, implying high extent influence of performance evaluation (an aspect of organisational politics) on corporate performance of the Nigerian banking sector. Therefore, performance evaluation influences the corporate performanceof the Nigerian banking sector to a moderate extent.

Research Question 8: What is the extent to which investment in the organisation influences corporate performance in the Nigerian banking sector?

Table 4.9: Descriptive Statistics on the extent investment in the organisation influences corporate performance in the Nigerian banking sector

S/No.	Statement	Heritage Bank			Zenith Bank			Stanbic Bank			First Bank		
		$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk	$\bar{x}$	σ	Rmk
29.	Merger, acquisition has increased bank deposits	3.58	0.90	HE	3.62	0.84	HE	3.53	1.07	HE	3.62	1.08	HE
30.	Bank participate in FGN bonds and other primary shares.	3.49	0.88	ME	3.63	0.84	HE	3.59	0.98	HE	3.62	0.97	HE

31.	Shareholders receive improved dividends on annual basis.	3.69	0.89	HE	3.63	0.92	HE	3.65	0.97	HE	3.68	1.00	HE
32.	Bank has subsidiaries in related operations	3.54	0.91	HE	3.46	1.07	ME	3.64	0.83	HE	3.40	0.89	ME
	Grand	**3.58**	**0.42**	**HE**	**3.58**	**0.45**	**HE**	**3.60**	**0.46**	**HE**	**3.58**	**0.51**	**HE**

The information in table 4.9 presents that staff of Heritage Bank have a grand mean of 3.58 and standard deviation of 0.42, Zenith Bank have a grand mean of 3.58 and standard deviation of 0.45,Stanbic Bank has a grand mean of 3.60 and standard deviation of 0.46, and First Bank has a grand mean of 3.58 and standard deviation of 0.51 on their mean rating of the extent of influence of investment in the organisation on corporate performance of the Nigerian banking sector. The four banks (Heritage, Zenith, Stanbic, and First) have very low standard deviations indicating a close cluster of the scores about the mean, and grand means that lie between 3.50 – 4.49, implying a high extent influence of investment in the organisation (an aspect of organisational politics) oncorporate performance of the Nigerian banking sector. Therefore, investment in the organisation influences, to a high extent, the corporate performance of the Nigerian banking sector.

(c) Test of Hypotheses

Hypothesis 1: There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of fairness on corporate performance in Nigerian banking sector.

Table 4.10: One-way Analysis of Variance on the Extent to which Fairness Influences Corporate Performance in Nigerian Banking Sector

	Sum of Squares	df	Mean Sq.	F	P	α	Decision
Between Groups	.215	3	.072	.354	.786	.05	H_0 Not Rejected
Within Groups	300.073	1482	.202				
Total	300.289	1485					

Table 4.10 presents the sum of squares of 0.215, with 3 degrees of freedom, and a mean square of 0.072 for between groups. Within groups has the sum of squares of 300.073, degrees of freedom of 1482, and a mean square of 0.202, while the total has 300.289 sums of squares and 1485 degreesof freedom. The computed F is 0.354 which is statistically not significant at .05. Thus, the null hypothesis that "there is no significant difference on the mean rating of staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank on the extent of influence of fairness on corporate performance of the Nigerian banking sector" is not rejected: $F(3, 1482) = 0.354$, $p = 0.786 > \alpha = 0.05$. In other words, staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank. This implied that there is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of fairness on corporate performance in Nigerian banking sector. The null hypotheses are therefore rejected.

Hypothesis 2: There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of accountability and corporate performance in the Nigerian banking sector.

Table 4.11: One-way Analysis of Variance on the Extent to which Accountability InfluencesCorporate Performance in Nigerian Banking Sector

	Sum of Squares	df	Mean Sq.	F	Sig.	α	Decision
Between Groups	.291	3	.09	.505	.679	05	H_0 Not Rejected
Within Groups	284.757	1482	.192				
Total	285.048	1485					

Table 4.11 presents the sum of squares of 0.291, with 3 degrees of freedom, and a mean square of 0.097 for between groups. Within groups has the sum of squares of 284.757, degrees of freedom of 1482, and a mean square of 0.192, while the total has 285.048 sums of squares and 1485 degreesof freedom. The computed F is 0.505 which is statistically not significant at .05. Therefore, the null hypothesis that "there is no significant difference on the mean rating of staff of Heritage Bank,Zenith Bank, Stanbic Bank, and First Bank on the extent of influence of accountability on corporate performance of the Nigerian banking sector" is not rejected: $F(3, 1482) = 0.505$, $p = 0.679 > \alpha = 0.05$. In other words, staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank. It showed that there is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of accountability on corporate performance in the Nigerian banking sector. The null hypothesis is therefore rejected.

Hypothesis 3: There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of responsibility on corporate performance in the Nigerian banking sector.

Table 4.12: One-way Analysis of Variance on the Extent to which Responsibility Influences Corporate Performance in Nigerian Banking Sector

	Sum of Squares	df	Mean Sq.	F	Sig.	α	Decision
Between Groups	.159	3	.053	.267	.849	.05	H_0 Not Rejected
Within Groups	294.236	1482	.200				
Total	294.395	1485					

Table 4.12 presents the sum of squares of 0.159, with 3 degrees of freedom, and a mean square of 0.053 for between groups. Within groups has the sum of squares of 294.236, degrees of freedomof 1482, and a mean square of 0.200, while the total has 294.395 sums of squares and 1485 degrees of freedom. The computed F is 0.267 which is statistically not significant at .05. Therefore, the null hypothesis that “there is no significant difference on the mean rating of staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank on the extent of influence of responsibility on corporateperformance of the Nigerian banking sector” is not rejected: $F(3, 1482) = 0.267$, $p = 0.849 > \alpha = 0.05$. In other words, staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank. It showed that there is a significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of responsibility on corporate performance in the Nigerian banking sector. The null hypothesis is therefore rejected.

Hypothesis 4: There is no significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of transparency on corporate performance in the Nigerian banking sector.

Table 4.13: One-way Analysis of Variance on significant influence between transparency and organizational politics in the Nigerian banking sector

	Sum of Squares	df	Mean Sq.	F	Sig.	α	Decision
Between Groups	15.179	3	5.060	23.323	.000	.05	H_0 Rejected
Within Groups	321.493	1482	.217				
Total	336.672	1485					

Table 4.13 presents the sum of squares of 15.179, with 3 degrees of freedom, and a mean square of 5.060 for between groups. Within groups has the sum of squares of 321.493, degrees of freedom of 1482, and a mean square of 0.217, while the total has 336.672 sums of squares and 1485 degreesof freedom. The computed F is 23.323 which is statistically significant at .05. Thus the null hypothesis that "there is no significant difference on the mean rating of staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank on the extent of influence of transparency on corporateperformance of the Nigerian banking sector" is rejected: $F(3, 1482) = 23.323$, $p = 0.000 < \alpha = 0.05$. In other words, staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank do not agree on the extent of influence of transparency, as a component of corporate governance, on the corporate performance of the Nigerian banking sector. Thus, there is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of transparency on corporate performance in the Nigerian banking sector. The null hypothesis is therefore rejected.

Hypothesis 5: There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of political skills on corporate performance in the Nigerian banking sector.

Table 4.14: One-way Analysis of Variance of the influence of political skills on corporate performance in the Nigerian banking sector

	Sum of Squares	df	Mean Sq.	F	Sig.	α	Decision
Between Groups	.215	3	.072	.354	.786	.05	H_0 Not Rejected
Within Groups	300.073	1482	.202				
Total	300.289	1485					

Table 4.14 presents the sum of squares of 0.215, with 3 degrees of freedom, and a mean square of 0.072 for between groups. Within groups has the sum of squares of 300.073, degrees of freedom of 1482, and a mean square of 0.202, while the total has 300.289 sums of squares and 1485 degreesof freedom. The computed F is 0.354 which is statistically not significant at .05. Thus, the null hypothesis that "there is no significant difference on the mean rating of staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank on the extent of influence of fairness on corporate performance of the Nigerian banking sector" is not rejected: $F(3, 1482) = 0.354$, $p = 0.786 > \alpha = 0.05$. In other words, staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank. Thus, there is a significant difference between the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of political skills on corporate performance in the Nigerian banking sector. The null hypothesis is therefore rejected.

Hypothesis 6: There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of availability of resources on corporate performance in the Nigerian banking sector.

Table 4.15: One-way Analysis of Variance on the Extent to which Availability of ResourcesInfluences Corporate Performance in Nigerian Banking Sector

	Sum of Squares	df	Mean Sq.	F	Sig.	α	Decision
Between Groups	.138	3	.046	.242	.867	.05	H_0 Not Rejected
Within Groups	280.927	1482	.190				
Total	281.065	1485					

Table 4.15 presents the sum of squares of 0.138, with 3 degrees of freedom, and a mean square of 0.046 for between groups. Within groups has the sum of squares of 280.927, degrees of freedom of 1482, and a mean square of 0.190, while the total has 281.065 sums of squares and 1485 degreesof freedom. The computed F is 0.242 which is statistically not significant at .05. Thus the null hypothesis that "there is no significant difference in the mean rating of staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank on the extent of influence of availability of resources on corporate performance of the Nigerian banking sector" is not rejected: $F(3, 1482) = 0.242$, $p = 0.867 > \alpha = 0.05$. In other words, staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank. Thus, there is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of availability of resources on corporate performance in the Nigerian banking sector. The null hypothesis is therefore accepted.

Hypothesis 7: There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of performance evaluation standards on corporate performance in the Nigerian banking sector.

Table 4.16: One-way Analysis of Variance on significant influence between performance evaluation standards and corporate performance in the Nigerian banking sector.

	Sum of Squares	df	Mean Sq.	F	Sig.	α	Decision
Between Groups	7.430	3	2.477	12.551	.000	.05	H_0 Rejected
Within Groups	292.447	1482	.200				
Total	299.877	1485					

Table 4.16 presents the sum of squares of 7.430, with 3 degrees of freedom, and a mean square of 2.477 for between groups. Within groups has the sum of squares of 292.447, degrees of freedomof 1482, and a mean square of 0.200, while the total has 299.877 sums of squares and 1485 degrees of freedom. The computed F is 12.551 which is statistically significant at .05. Thus the null hypothesis that “there is no significant difference on the mean rating of staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank on the extent of influence of performance evaluation on corporate performance of the Nigerian banking sector” is rejected: $F(3, 1482) = 12.551$, $p = 0.000 < \alpha = 0.05$. In other words, staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank. Thus, there is a significant difference in the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of performance evaluation standards on corporate performance in the Nigerian banking sector. Thus, the null hypothesis is rejected.

Hypothesis 8: There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of investment on corporate performance in the Nigerian banking sector.

Table 4.17: One-way Analysis of Variance on the significant influence between investment in the organisation and corporate performance in the Nigerian banking sector

	Sum of Squares	df	Mean Sq.	F	Sig.	α	Decision
Between Groups	.187	3	.062	.291	.832	.05	H_0 Not Rejected
Within Groups	316.485	1482	.214				
Total	316.671	1485					

Table 4.17 presents the sum of squares of 0.187, with 3 degrees of freedom, and a mean square of 0.062 for between groups. Within groups has the sum of squares of 316.485, degrees of freedom of 1482, and a mean square of 0.214, while the total has 316.671 sums of squares and 1485 degrees of freedom. The computed F is 0.291 which is statistically not significant at .05. Thus the null hypothesis that "there is no significant difference on the mean rating of staff of Heritage Bank, Zenith Bank, Stanbic Bank, and First Bank on the extent of influence of investment in the organisation on corporate performance of the Nigerian banking sector" is not rejected: $F(3, 1482) = 0.291$, $p = 0.832 > \alpha = 0.05$. In other words, staff of Heritage Bank, Zenith Bank, Stanbic Bank,and First Bank. Thus, there is no significant difference between the mean rating of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of investment on corporate performance in the Nigerian banking sector. The null hypothesis is therefore accepted.

4.4 Evaluation of Findings

The study investigated the influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector. The independent variables used for this investigation were corporate governance (fairness, accountability, responsibility, and transparency) and organisational politics (performance evaluation, political skills, investment, and availability of resources in the organisation). On the other hand, corporate performance was the dependent variable for the study. The results of this study as regards the tested hypothesis and answered research questions are discussed as follows:

Research Question 1: To what extent does fairness influence corporate performance in Nigerian banking sector?

Hypothesis 1: There is no significant difference between the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of fairness on corporate performance in Nigerian banking sector.

The result of the answered research question one and hypothesis one that was tested shows that fairness, as a component of corporate governance, has an influence on the organizational politics of the Nigerian banking sector to a high extent. Fairness in an organisation represents equity, dispassion, and even-handedness. That fairness influences corporate performance to a high extent suggests that when fairness is applied in an organisation, management and staff of the organisation enjoy an honest, just, and unbiased work environment, leading to high corporate performance. This result agrees with the result by Burak, et al (2017) who posited that when stakeholders are treated fairly, that is, if fair corporate governance practices are implemented, chances are that organisations will survive pressures from other interested parties, which invariably will result to enhanced corporate performance and adequate meeting of organisational set goals. Customers, employees, regulators, management, and suppliers are all stakeholders. The stakeholders also include the communities that business transactions are carried out in. (the particular place that business is transacted) Also, the result of this study aligns with the findings of Omoijiade (2014) in his study of the investigation of corporate governance, leadership ineffectiveness, and organisational politics in the Nigerian banking sector. He pointed out that it was elusive for the Nigerian banks to reach their target as a result of the unfair treatment of stakeholders (customers, employees, and managers), the negative impact of organisational politics, and managers of banks who only serve the interests of their principals at the expense of their expected roles of monitoring, motivating and controlling, thereby subverting the objectives of the organisation and results in low corporate performance. Fairness requires that staff and shareholders receive equal treatment in the bank, receive rewards that are sufficient for their efforts, and are consulted as regards issues that have to do with their welfare, as well as, the welfare of the bank in general. Fairness, as a component of corporate governance, must behonest to the immediate environment of the bank, which consist of both internal and external environments.

Research Question 2: To what extent does accountability influence corporate performance in the Nigerian banking sector?

Hypothesis 2: There is no significant difference between the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of accountability and corporate performance in the Nigerian banking sector.

The study also found that accountability, as an aspect of corporate governance, has a high influence on the organizational politics of the Nigerian banking sector. The act of being obligated and responsible to defend or give reason for a company's actions and conducts is known as corporate accountability. It can also be presented as an impartiality and comprehensive evaluation of the position and prospects in the organisation; determining the company's appropriate nature and the extent of the significant risk that it can take and establishing formal and transparent arrangements for corporate reporting for the organisation. Accountability is primarily concerned with proper record-keeping of property, funds, documents, and others. Accountability in the Nigerian banking industry means that banks' property, funds, and documents (including customers' investments and other transactions) are adequately recorded and such records are kept safe and retrievable. Thus, when accountability is applied to a high extent in the Nigerian banking sector, it translates to high corporate performance. Kamran and Nawaz (2017) agree with the result of this study. They pointed out that sound corporate governance would yield integrity, efficacy, lucency, and equity in managing the organisation's daily activities. The major principles of sound corporate governance are; protecting, promoting and fostering shareholders interest through integrity and accountability. Isaac and Nkemdilem (2016), in their study, also agreed with the results of this study. They used financial reports as secondary data from nineteen banks for a decade (2006 - 2016) and reported that board size and composition, asset quality, accountability, as well as deposit/loan ratio, all corporate governance elements that affect the financial performance of the Nigerian banking sector.

Accountability in the Nigerian banking sector ensures that staff and stakeholders of the bank are liable for their actions and conduct towards the customers and staff. It also implies that there should be good quality risk management and corporate reporting. Additionally, accountability implies that managers should have open communication and adequate disclosure of information with the shareholders concerning the banks' threats, weaknesses, risks taken, and achievements. It also means that the management must avoid taking decisions that are deleterious to the organisation's optimal corporate performance.

Research Question 3: To what extent does responsibility influence corporate performance in the Nigerian banking sector?

Hypothesis 3: There is no significant difference between the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of responsibility on corporate performance in the Nigerian banking sector.

In addition, the result from answered research question three and tested hypothesis three shows that responsibility, as a component of corporate governance, influences the corporate performance of the Nigerian banking sector to a high extent. Responsibility is concerned with custody, care, and safekeeping. In the Nigerian banking sector and indeed other organisations, responsibility implies being liable, culpable, and duty-bound to take actions that will ensure success in the organisation. It means the obligation to keep custody and take proper care of funds and other valuables entrusted to the bank or organisation's care. In agreement with this study, the principles of sound corporate governance were highlighted in the study of Burak *et al*. (2017). These principles include transparency, responsibility, fairness, and accountability. They emphasized that when a company properly applies these principles, they increase their potential to surpass the companies that do not apply these principles. A study by Afolabi and Dare (2015) that focused on the issues and challenges of corporate governance in the Nigerian banking sector, in the post-consolidation era, was also in consonance with the investigation's findings. They found that the deterioration of Nigerian banks was a result of ineffective corporate governance (fairness, responsibility, accountability, and transparency).

Therefore, the authority and responsibility of acting on-behalf of the company is given to the Board of Directors. The Directors are held responsible for the powers they are given and the authority they exercise. They oversee the organisation's management and ensure the successful conduct of the organisation's affairs, as well as monitor the company's performance. They are also responsible for appointing the chief executive and other highly placed managers. By carrying this function, they are acting in the company's best interest and ensure the good corporate performance of the organisation, thereby assuming maximum obligation for exercising its authority and powers that it possesses.

Other than shareholders, the company has a responsibility to a large group of stakeholders. The stakeholders include suppliers, customers, creditors, employees, as well as competitors, and the larger community. This is known as Corporate Social Responsibility (CSR). The legal, economic, political, ethical, and philanthropic obligations of corporations globally, are recognized by the Corporate Social Responsibility (CSR)

Research Question 4: To what extent does transparency influence corporate performance in the Nigerian banking sector?

Hypothesis 4: There is no significant difference between the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of transparency on corporate performance in the Nigerian banking sector.

This study found that transparency influences corporate politics in the Nigerian banking sector to a moderate extent. Transparency is the provision of definite and accurate information to stakeholders and shareholders in a zealous and unbiased manner, also it can be described as openness and willingness by an organisation to furnish transparent and accurate information for all the shareholders and numerous stakeholders. In alignment with the results of this study, Cadbury Report (2012) reported that the board of directors, managers, and staff must be transparent to ensure that shareholders and stakeholders are given prompt and accurate information regarding the activities, welfare, risk, and performance of the organisation. This includes the activities, plans, business strategies, as well as risks to be taken by the company. In doing so, the company is practicing the elements of sound corporate governance. Transparency builds shareholders' and stakeholders' confidence, making them feel entangled with management and the organisations decision-making process, thereby enhancing corporate performance.

The board of directors and shareholders are also made aware of the risks, plans, and business strategies of the organisation. Material facts are disclosed regarding the performance and activities of the organisation. The timeliness and accuracy in the disclosure of information give the stakeholders confidence in the management and decision-making process of the board of directors.

Research Question 5: To what extent does political skills influence corporate performance in the Nigerian banking sector?

Hypothesis 5: There is no significant difference between the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of political skills on corporate performance in the Nigerian banking sector.

In answering research question five and testing hypothesis five, it was found that political skills, as an element of organisational politics, influence the corporate performance of the Nigerian banking sector to a high extent. The result by Ferris *et al*. (2000) upholds the finding of this investigation. The interpersonal style of people which allows them to interact appropriately with others, monitor and adjust their reactions based on their present situation, as well as inspire confidence and trust, is known as political skill (Ferris *et al*., 2000) Good political skills result in high corporate performance. On the other hand, political skills if wrongly applied in the organisation could hinder corporate performance. Negative participation of organisational politics by employees usually makes them low in internal locus of control and those who act in accordance to procedures often become resentful when the partiality in the organisation's resource disbursement is perceived, a situation where some employees are adequately favoured more than others thereby reducing the employee's zeal to serve the organisation which subsequently leads to poor corporate performance (Vale & Perrewe, 2000)

While positive application of political skills positively affects corporate performance, negative application of political skills lowers corporate performance. These negative applications of political skills are prevalent in the Nigerian banking sector, and include, infighting, destructive power struggles, backstabbing, gossip, non-challant attitude, lobbying of high-level managers toinfluence promotion decisions, obtaining special favours by negative means, political party affiliations as well as, bypassing the command chain to gain approvals. These influence organisational initiative, morale, and innovation negatively because any attempt by managers in the bank to discipline a staff tagged ‘’sacred cow’’ or political allay results in an uncomfortable consequence to the disciplinarian and low productivity to the organisation.

Invariably, employees that are grounded in political skill seem very efficacious performing their duties or manipulating their superior's rating of their performance. Hence these vices must be eradicated in the Nigerian banking sector if corporate performance is to soar.

Research Question 6: To what extent does availability of resources influence corporate performance in the Nigerian banking sector?

Hypothesis 6: There is no significant difference between the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of availability of resources on corporate performance in the Nigerian banking sector.

In answering research question six and testing hypothesis six, the study found that, to a high extent, the availability of resources influences the corporate performance of the Nigerian banking sector. The study by Valle & Perrewe (2000) supports the result of this study. Valle & Perrewe (2000) reported that political behaviour is encouraged by the dearth of resources. They emphasized that when the employees are unable to carry out their duties due to insufficient resources, stakeholders would need to scout for the needed resources, and this would eventually turn the organisation into a political hub, a situation where employees scramble for needed resources. Organisational politics are also encouraged due to scarcity of resources because favouritism is promoted in the workplace as a result of lobbying, lack of job description, gossip, clarity, insubordination nonchalant attitude by sacred staff (family members and friends) who are untouchable, disobedient, and role conflicts become the order of the day (Valle & Perrewe, 2000). All these vices create an unprecedented problem in the organisation and discourage willing staff from actualizing their dreams in the organisation.

When resources are available for the effective performance of organisational functions, corporate performance is enhanced. But limited resources and rewards are directed to favor a particular few, resulting in conflicts, lobbying, politicking, role ambiguity, protection and promotion of family members and friends, and other vices that hinder organisational growth and development of Nigerian economic growth: this is the state of the Nigerian banking sector. The result is poor corporate performance.

Research Question 7: To what extent does performance evaluation standards influence corporate performance in the Nigerian banking sector?

Hypothesis 7: There is no significant difference between the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of performance evaluation standards on corporate performance in the Nigerian banking sector.

Performance evaluation, a component of corporate performance, was found by the study to influences the corporate performance of the Nigerian banking sector to a moderate extent. In support of this result, Dhar (2011) declared that organisational politics sets in when performance promotions and evaluations are not standardized, internal and external stakeholders in the same circumstance are treated differently, each is treated according to the existing relationship between the management and others, furthers to not considering the management by objective when making decisions affecting the employee's welfare. When employees are unsure about their responsibilities, functions, and duties are unequally distributed and staff is rewarded differently for the same performance, these employees view the organisation as a political party rather than a company or bank (Muhammad, 2007). These practices can lead to greater political behaviour. Omoijiade (2014) posited that politics in the workplace might have diverse effects on the employees. It could cause those employees with creativity, character, and speed, to lose those desirable qualities and total lack of interest in the achievement of organisational set goals. Thus, reducing those employees to mere futile existence. Thus, organisational politics which affects corporate performance negatively is bred by the lack of standardization practices.

A standard performance evaluation scheme makes for fairness in promotions and rewards. It makes for equality and uprightness, resulting in high corporate performance. However, due to a lack of a standard performance evaluation schemes, stakeholders and staff are treated differently, in the same circumstance. This implies that, when those who do not perform credibly are rewarded and promoted at the expense of those who work hard for the growth of the organisation, gossip, nonchalant attitude, impression management and back-stabbing develop, which negatively affects the organisation thereby leading to poor corporate performance. This results in staff displaying certain attitudes that are unethical and retardation of organisational productivity because no employees exhibit hard-working attributes if he or she is very dissatisfied with the happenings in the organisation. Hence, directors off board and management must implement the rudiments of corporate governance to achieve improved corporate performance in the Nigerian banking sector.

Research Question 8: To what extent does investment in the organisation influence corporate performance in the Nigerian banking sector?

Hypothesis 8: There is no significant difference in the mean rating of staff of First Bank, Heritage Bank, Stanbic IBTC and Zenith bank on the influence of investment in the organisation on corporate performance in the Nigerian banking sector.

This investigation found that investment in the organisation influences the corporate performance of the Nigerian banking sector to a high extent. In accord with this result, Valle and Perrewe (2000) highlighted that when huge investments are made in an organisation, those investors do so with a political undertone which makes them crave control of the organisation's major activities to benefit them. This implies that people invest in an organisation when they expect that they will change the outcome of the organisation to favour them. In other words, investments in organisations often have political coloration, such that most times, investors actualize their dream by engaging in political behaviour. Therefore, individuals that are sceptical or doubtful about their ability to manipulate the fortunes of an organisation, decide to invest their time and resources in an organisation that they can change the outcome of.

Investment in an organisation influences organisational performance to a high extent. High investors go to any length to protect their investments, including appointment and promotion of unqualified and mediocre staff. They ensure that only persons who are prepared to protect their investments are hired, irrespective of the persons' experience, and knowledge of the job. Political behaviours (especially, financial) are affected by the level of investment one has in the bank. Political behaviour can be a result of expectations of success by individual antecedents. Thus, people invest when they expect that they accomplished by transforming the objective of the organisation in their favour, and more often than not, they engage in political behaviour to actualize their dreams. Therefore, when an investor has a very large investment in an organisation the tendency is that it leads to the investors taking major decisions and controlling the entire activities of the organisation (banks).

Interviews with Bank Managers

Interview with First Bank Manager		
S/No.	**Questions posed to Bank Managers**	**Responses**
1	What is the extent to which fairness influences corporate performance in the Nigerian banking sector?	In my bank and in all works of life, performance is influenced by fairness. When individuals, including my staff are treated fairly, they put in their best to achieve the required goal or corporate objectives. Precisely, fairness influences corporate performance to a very high extent.
2	What is the extent to which accountability influences corporate performance in the Nigerian banking sector?	Accountability means being responsible for one's actions. So when management and staff are responsible for their actions, it infuses confidence on the work force and the result is improved corporate performance.

3	What is the extent to which responsibility influences corporate performance in the Nigerian banking sector?	Responsibility like accountability ensures that management and staff do what they are required to do when they are expected to do them. Thus, responsibility truly influences corporate performance
4	What is the extent to which transparency influences corporate performance in the Nigerian banking sector?	Here in the bank, we allow the public, particularly our customers, to scrutinise and criticise us. This way, our jobs reach good heights and performance is high. Transparency in the bank is the hallmark of excellence.
5	What is the extent to which political skills influence corporate performance in the Nigerian banking sector?	Politics in the bank is a very bad thing. It reduces the work place to a self-serving environment where workers manipulate others for unmerited gains and promotions. Thus, being knowledgeable in political skills enables managers and directors of the bank check self-serving behaviours of staff.
6	What is the extent to which availability of resources influences corporate performance in the Nigerian banking sector?	When staff have access to resources used in carrying out their duties, they perform well and enhance good corporate performance. But when resources are lacking, productivity is hampered impacting negatively on corporate performance.
7	What is the extent to which performance evaluation standards influence corporate performance in the Nigerian banking sector?	Every organisation that desires growth and good performance from its staff must set standards for appraising and rewarding staff. In my bank, the First Bank, we have properly spelt-out performance evaluation standards and strictly

		adhere to them. No wonder we have been here for several years. Surely, performance evaluation standards greatly influence corporate performance.
8	What is the extent to which investment in the organisation influences corporate performance in the Nigerian banking sector?	Most persons who invest in organisations do so for profits and other gains. One of the other gains is taking control of the affairs of the organisation: dictating who to hire or fire, who to promote or not, etc. But here in First Bank we operate based on set guidelines and no particular investor dictates the bank goes. For us, I can boldly say that investment in the organisation does not influence corporate performance.

Interview with Heritage Bank Manager		
S/No.	**Questions posed to Bank Managers**	**Responses**
1	What is the extent to which fairness influences corporate performance in the Nigerian banking sector?	Indeed, performance in any organisation is influenced by fairness. When staff and even the shareholders are treated fairly, staff of this banks go extra mile to achieve the organisational set goal thereby enhancing corporate performance.
2	What is the extent to which accountability influences corporate performance in the Nigerian banking sector?	When staff are responsible for their actions, accountability is maintained. Therefore, each time staff feels that accountability is rooted in the organisation, it enhances their trust and the result is improved corporate performance in the sector.

	What is the extent to which responsibility influences corporate performance in the Nigerian banking sector?	Corporate performance is actually influenced by responsibility, because when staff of Heritage Bank are made accountable for their actions by carrying out their legitimate duties, the result is improved corporate performance.
4	What is the extent to which transparency influences corporate performance in the Nigerian banking sector?	Transparency in Heritage Bank is our ultimate goal; hence we are open to suggestions from our customers on how best to serve them. Indeed, transparency strongly influences corporate performance in Heritage bank.
5	What is the extent to which political skills influence corporate performance in the Nigerian banking sector?	Management must guard against staff being involved in office politics. Staff that engage in organisational politics are self-serving in their various activities to achieve personal gains such as unmerited promotion and placement in positions of leadership. Such attitude undermine the achievement of corporate goals.
6	What is the extent to which availability of resources influences corporate performance in the Nigerian banking sector?	In Heritage Bank, we endeavour to ensure that resources needed for staff efficient performance of their duties are available. This is because when resources available for workers are not adequate for effective production, the staff tend to perform below expectation hampering corporate performance.
7	What is the extent to which performance evaluation standards influence corporate performance in	My bank (Heritage Bank) maintains standard performance evaluation scheme which used is used in assessing/appraising staff. This ensures

	the Nigerian banking sector?	that deserving staff are rewarded and promoted when due. The use of standard performance evaluation scheme ensures harmony in the organisation and makes for good corporate performance.
8	What is the extent to which investment in the organisation influences corporate performance in the Nigerian banking sector?	Indeed, in my bank, politicians and businessmen have large investments which make them dictate what happens in the organisation. This can take the form of promoting un-performing staff, hiring unqualified persons, or firing qualified/performing staff to assert control in the bank which negatively influences the corporate performance of bank.

Interview with Stanbic IBTC Bank Manager		
S/No.	**Questions posed to Bank Managers**	**Responses**
1	What is the extent to which fairness influences corporate performance in the Nigerian banking sector?	Fairness in banks requires that staff and shareholders are treated equally, receive rewards that are sufficient for their efforts and are consulted on issues concerning the welfare of staff and the bank generally. Actually, in my bank fairness influences the corporate performance to a very large extent.
2	What is the extent to which accountability influences corporate performance in the Nigerian banking sector?	Accountability in organisations entails that organisations give explanation or reason for their conducts and actions. In Stanbic IBTC Bank, we ensure proper disclosure of information and open

		communication concerning our bank which guarantees good corporate performance.
3	What is the extent to which responsibility influences corporate performance in the Nigerian banking sector?	I know that responsibility implies that managers must be liable and duty bound to take any action that brings success to the bank, and that lack of responsibility by mangers and staff derails the bank from its corporate objectives. Hence, I and other managers of IBTC monitor and ensure the affairs of the bank and conduct of staff are directed towards the achieving the corporate objectives of the bank thereby enriching the corporate performance of IBTC.
4	What is the extent to which transparency influences corporate performance in the Nigerian banking sector?	In this bank, management and staff know that transparency is the pivot on which corporate performance of the bank revolves. Therefore, everyone ensures the provision of accurate and reliable information to shareholders and stakeholders in an unbiased manner, thereby building trust and confidence of the staff which in turn enhances the bank's corporate performance.
5	What is the extent to which political skills influence corporate performance in the Nigerian banking sector?	Well, while politics in the workplace is discouraged, it is a known fact that good political skills can result in high corporate performance, but can be very dangerous if applied wrongly in an organisation. Thus, I try to ensure that if there is any element of politics in my domain, good political skills are applied in such a way that

		corporate performance is enhanced.
6	What is the extent to which availability of resources influences corporate performance in the Nigerian banking sector?	When staff are unable to effectively carryout their responsibility due to inadequate availability of resources, the organisation turns into a political hub where employees scramble for the limited available resources. The result is poor corporate performance. Thus, IBTC ensures that resources for staff engagement are adequate and available.
7	What is the extent to which performance evaluation standards influence corporate performance in the Nigerian banking sector?	We in IBTC ensure the use of standard performance evaluation blueprint in rewarding, promoting, and placing staff. This makes for smooth operation of the bank and enhances good corporate performance.
8	What is the extent to which investment in the organisation influences corporate performance in the Nigerian banking sector?	In most cases when huge investments are made in banks and other organisations, there is nearly always some political undertone. Hence, the big investors crave for the control of the organisation to their benefit. But my bank is very careful of those investors, as the organisation operates based on laid down rules and regulations.

Interview with Zenith Bank Manager		
S/No.	**Questions posed to Bank Managers**	**Responses**
1	What is the extent to which fairness influences corporate performance in the Nigerian banking sector?	Fairness, to a very large extent, influences corporate performance. When fairness is applied in the organisation, staff and shareholders enjoy

		honest, just, and unbiased work environment. So, in Zenith, fairness is our passphrase in our dealings with both internal and external customers of the bank. This has enhanced the corporate performance of Zenith, making us tower above our peers in the industry.
2	What is the extent to which accountability influences corporate performance in the Nigerian banking sector? ,	As a manager in Zenith Bank, rendering monthly, quarterly, annual returns to Management and Board of Directors is one of my major assignments. But the important thing about the returns is that they must be accurate as major decisions of the bank are based on the returns. Accurate returns impact positively on corporate performance, while inaccurate returns negatively impacts on corporate performance.
3	What is the extent to which responsibility influences corporate performance in the Nigerian banking sector?	Each time the shareholders, staff and management take responsibility for their actions, the bank's corporate responsibility is achieved because part of their obligation is to keep custody and take proper care of funds and valuables entrusted to the bank.
4	What is the extent to which transparency influences corporate performance in the Nigerian banking sector?	In Zenith Bank transparency is the main stay of the bank because it provides definite and accurate information to both the shareholders and staff, thereby making all feel as part of the organisation. As a manager, transparency energises and strengthens me and my staff to enhance corporate

		performance of the bank.
5	What is the extent to which political skills influence corporate performance in the Nigerian banking sector?	Political activities are found in all spheres of life, but the manner it is practiced is what matters. While positive political skills engender high productivity and good corporate performance, negative political skills lead to low productivity and poor corporate performance. Therefore, as a manager, it is my responsibility to identify staff with the negative political skills, curtail their excesses or show them the way out of the bank.
6	What is the extent to which availability of resources influences corporate performance in the Nigerian banking sector?	Scarcity of resources turns an organisation into a confused house. The situation leaves staff idle and the devil finds unpalatable jobs for idle hands to do. But in Zenith, resources are available and adequate to drive the bank's aims and objectives.
7	What is the extent to which performance evaluation standards influence corporate performance in the Nigerian banking sector?	Zenith bank maintains a standard performance scheme and the level of implantation is optimum. Therefore, every staff of the bank is appraised and assessed according to the bank's rules and regulations concerning promotions and other benefits. This encourages a healthy work environment and enhanced corporate performance.
8	What is the extent to which investment in the organisation influences corporate performance in the Nigerian banking sector?	As a manager in this bank, I must confess that huge investments in bank come with some political colourations which are detrimental to the progress of the bank. In my branch, there are some

		cases of bad hire arising from the influence of investors. The result is negative impact on bank's corporate performance.

4.5 Summary of Results

The sample of the study which consists of 1486 staff of the four main banks in the six Goe-political zones of Nigeria, was derived by applying the stratified random technique population of each bank and not on the entire population of the four banks namely: First bank plc., Heritage bank plc., Stanbic IBTC Bank plc. and Zenith bank plc. in the six Geo-political zones of Nigeria. The researcher visited the following branches of these banks; 26 branches of First bank plc., 23 branches of Heritage bank plc., 22 branches of Stanbic IBTC bank plc. and 21 branches of Zenith bank plc. making the total number of branches visited 92 branches of the four main banks and handed out the instrument to the branch manager who administered the questionnaires on the 1486 staff of operations and marketing department found on duty on the day of the visit until the required number of staff for each branch was achieved and the researcher picked up the executed copies of the questionnaire the following day.

Thus, the sampling technique used in this study was the stratified random technique. the stratified random technique was used to select the sample of this study because it was only possible to administer copies of the questionnaire on the staff of the bank found on duty. After all, they satisfy the objectives of the study based on the researcher's conviction and being staff of these banks, they possess the qualities and experiences needed for the investigation. Also, the stratified sampling technique requires personal judgment in choosing cases that will assist in answering the needed research questions to accomplish organisational research objectives. According to Bernard (2002), Stratified random sampling is a deliberate art of selecting a participant as a result of the qualities possessed and the willingness to provide the required information considering the experience or knowledge of the issue under investigation.

Therefore, the returned copies of the instrument were scored and analysed for validation and reliability coefficient of internal consistency using the Cronbach's Alpha method with the assistance of the Statistical Package for Social Sciences (SPSS), and 0.82 was obtained as the reliability coefficient, which was considered good for the investigation. While the mean and standard deviation were used in answering the research questions. One-Way Analysis of variance (ANOVA) was used to test to test the null hypotheses that were formulated for the study at 0.05 level of significance. Hence, Gliem and Gliem, (2003) emphasized that Cronbach's Alpha method is envisaged as a test technique which demands administrating a reliability test that will furnish an unmatched appraisal concerning the reliability of the test.

From the data collected and analyses carried out, the following results were obtained:

a) Fairness, as an element of corporate governance, influences corporate performance of the Nigerian banking sector to a high extent.

b) Accountability, as an aspect of corporate governance, influences corporate performance of the Nigerian banking sector to a high extent.

c) Responsibility, as an element of component of corporate governance, influences corporateperformance of the Nigerian banking sector to a high extent.

d) Transparency, as a component of component of corporate governance, influences corporate performance of the Nigerian banking sector to a moderate extent.

e) Political skills, as an element of organisational politics, influences corporate performanceof the Nigerian banking sector to a high extent

f) Availability of resources, as a component of organisational politics, influences corporate performance of the Nigerian banking sector to a high extent.

g) Performance evaluation, as an element of organisational politics, influences corporate performance of the Nigerian banking sector to a moderate extent.

h) Investment in the organisation, as an aspect of organisational politics, influences corporate performance of the Nigerian banking sector to a high extent.

The above results are discussed as follows:

1. Fairness, as an element of corporate governance, influences corporate performance of Nigerian banking sector to a high extent. Fairness as a major corporate governance principle was found to influence the corporate performance of banks to a high extent. Fairness envisages that all players in the organisation are expected to be treated equally, meaning that both the internal and external stakeholders and shareholders are meant to be treated fairly. However, corporate governance is improved by treating stakeholders fairly, the tendency is that organisations will survive the pressures from other interested parties if fair corporate governance practices are implemented and the result is enhanced corporate performance (Burack et al., 2017).
2. Accountability, as an aspect of corporate governance, influences corporate performance of Nigerian banking sector to a high extent. Accountability is the duty and obligation of a company to give an account for their actions and conducts. This involves the display of equitable and coherent appraisal of the company's prospects and ascertaining degree and category of risk in which the organisation will be able to undertake, management process and maintenance of internal control system. These measures enable the dictation of adverse policies and decision that will be restructured or discarded to ensure that good corporate performance is achieved. But such measures are unavoidably absent as accountability influences corporate performance to a high extent in the Nigerian banking.
3. Responsibility, as an element of corporate governance, influences corporate performance of the Nigerian banking sector to a high extent. In organisations it is the board of directors' responsibility to supervise the administration of the company's affairs, oversee the performance of the company and appointment of the Chief

Executive officer, thereby acting on the company's interest. Therefore, directors of board should accept full responsibility for the enormous power and authority which they exercise, but responsibility in the banking industry is to a large extent not existing hence it affected corporate performance to a high extent in Nigerian banks.

4. Transparency, as an element of corporate governance, influences corporate performance of the Nigerian banking sector to a moderate extent.

   Transparency is envisaged as the prompt and accurate disclosure of facts regarding the activities and performance of the organisation. This accurate and timely disclosure of the organisational information builds the stakeholders confidence, which ensures that the stakeholders are parts and parcel of the decision-making process and the management procedures. Therefore, transparency is seen as zeal and open-mindedness to provide accurate and definite information to stakeholders. In this study, transparency influence corporate performance of Nigerian banks to a moderate extent. Hence, the board of directors and management of organisations must provide adequate information on the company activities, future plans and risk to be taken when implementing certain business strategies if corporate performance is to accomplished in the Nigerian banks.

5. Political skills, as an element of organisational politics, influences corporate performanceof the Nigerian banking sector to a high extent. Political skills depict the interpersonal styles of people which includes their capability to interact very well with fellow staff, supervising oneself, they can change their actions relying on the circumstances they found themselves. This investigation revealed that political skills influence corporate performance to a high extent. It then means that most employees are highly skilled in politicking, appears exceptional in performing their duties and are good in manipulating their supervisor' rating of their performance, hence

organisations must be careful in rating employees whose performance and conducts are perceived to be questionable, if corporate performance is to be achieved in the Nigerian banking sector.

6. Availability of resources, as a component of organisational politics, influences corporateperformance of the Nigerian banking sector to a high extent. In organisations where stakeholders scout for scarce resources needed to manage the organisation and these resources are insufficient in meeting the needs of the employees in carrying out their duties, the organisation invariably becomes a political hub. Considering the fact that political skills influence corporate performance to a high extent, hence the managers of organisation must avoid a situation where the resources needed for organisational output will be scarce, eliminate favouritism arising from industrial role conflicts, lobbying and lack of job description clarity in order to achieve corporate performance in the organisation.

7. Performance evaluation, as an element of organisational politics, influences corporate performance of the Nigerian banking sector to a moderate extent. Organisational politics sets in when performance evaluation and promotions are not standardized, stakeholders are treated differently for the same circumstances and when management by objective is not considered when making decisions. In organisations where all these vices are operational the results are degeneration of employee to mere futile existence due to inaptitude of the politicking they are exposed to. Thus, lack of standardization of practice which breeds organisational politics must be discouraged to enhance performance evaluation which influence corporate performance from this study to a moderate extent in the Nigerian banking sector.

8. Investment in the organisation, as an aspect of organisational politics, influences corporate performance of the Nigerian banking sector to a high extent. People invest

in organisation with the aim of changing organisations outcome to their favour and to actualize their dreams, hence individuals that are not sure of their ability to manipulate or affect the fortunes of an organisation choose to invest their valuable time and resources elsewhere. However, the study found that investment in the organisation influence corporate performance to a high extent because most people made their investment with some political undertone by craving to control all major activities in the organisation to their benefits. Hence politics being an integral part of any organisation must be understood and properly addressed by managers if corporate performance is to be achieved in the Nigerian banking sector.

Summary of Interview Analysis

The four managers of First Bank, Heritage Bank, Stanbic IBTC, and Zenith bank all agreed that organizational politics does not have a place in their organizations. They understood organizational politics as manoeuvring of processes. They declined information on their internal processes. The managers agreed that corporate investment is measured on their number of bank's subsidiaries. The managers interpreted investment to mean remaining in business and maintaining subsidiaries. Corporate performance was rated in the sense of profitability and payment of dividends to shareholders. The managers did not differ in their response pertaining politics skills to mean bank possessing attributes of secular politics. They did not understand the element of political skill. However, the managers agreed that banks may be involved in politics on individual basis and not as a corporate entity. Individual performance determines promotion and other benefits. From the basis of the interview it is clear that the managers acquiesced that corporate performance and organizational politics is determined by set standards of the bank and not necessarily intervening variable whether internal or external.

CHAPTER 5

IMPLICATIONS, RECOMMENDATIONS AND CONCLUSION

Introduction

The financial institutions all over the world have undergone tremendous and unpleasant stages in their existence. Institutions such as banks in Nigeria are regulated by Central Bank of Nigeria (CBN) through the Banks and other Financial Institutions Act of 2001 and amended in 2007, 2008, 2009, 2002 and 2004. Despite the May 2001 Cadbury Committee Report which identified ways institutions and other corporate bodies are meant to be controlled, directed and organized, the demarcation of the functions of the Chief Executives and that of the Chairmen are yet to be fully implemented, recognizing that corporate governance involves accountability, effective communication, credibility and adequate transparency within the organisation. But such is not applicable in the Nigerian banking sector as it is encumbered with poor corporate governance principles due to the actions of the Chief Executives and highly placed individuals in authority (Onakoya, et al., 2012). Invariably, the actions of these individuals at directing and controlling the Nigerian banking sector have seriously affected the corporate performance of banks. Omoijiade (2014) opined that shareholders, stakeholders and management's unhealthy activities, such as mischievous activities, unethical practices, granting of unauthorized loans and fraudulent practices that are operational in corporate and financial institutions, not minding the corporate objectives of the financial institutions, have been linked to unhealthy corporate governance and unconducive organisational politics operating in Nigerian banks, which invariably have contributed to poor corporate performance in the Nigerian banking industry.

The introduction of the prudential guidelines in 2001 resulted in bank mergers/acquisitions and failure, including the soaring of N2 billion to N25 billion as minimum capital base in banks, created a lot of instability and stagnation of the Nigerian economy. This instability in the

Nigerian economy due to the implementation of various structural adjustment programmes leading to poor performance of banks in Nigeria have resulted to various loopholes in the Nigerian economy which this investigation on ‘’Influence of corporate governance and organisational politics on corporate performance of the Nigerian banking sector’’. intends to fill. Thus, this research explored the extent to which accountability, fairness, transparency, responsibility, investment in the organisation, political skills, performance evaluation standard and availability of resources influence corporate performance in the Nigerian banking sector.

The study adopted descriptive survey research design. Descriptive survey design involves the explanation, description and translation of an investigation. Descriptive survey design is frequently used in analysing, synthesizing and generalizing to a population through the collection of information or data from the population sample, through interview or questionnaire administered on the research participants and their responses analysed (Obilor, 2018). This study adopted quantitative research approach which is directed by facts and statistics that are achieved through the data collection process from a large sample size of 31388 made up of 17616 for First Bank of Nigeria Plc., 4325 for Heritage Bank Plc., 2926 for Stanbic IBTC Bank Plc. and 6521 for Zenith Bank Plc. to enhance the reliability and generalizability of results from the study.

The study scope is delimited to four selected banks in Nigeria: First Bank Plc, Heritage Bank Plc, Stanbic IBTC Bank Plc and Zenith Bank Plc. A sample size of 1486 was derived from the population of 31388, being the entire operations and marketing staff of the four selected banks. In selecting these 1486 staff, the researcher visited 92 branches of the four selected banks in the six Geo- Political Zones of Nigeria as follows: First Bank of Nigeria Plc. 26 branches, Heritage Bank Plc. 23 branches, Stanbic IBTC Bank Plc. 22 branches and Zenith Bank Plc. 21 branches. In each of the branches visited, copies of the questionnaire were administered on operations and marketing staff found on duty to achieve the number required for the investigation.

The respondents in this investigation were the bank's operations and marketing staff on duty during the distribution of the research instruments, hence they are likely to be affected as it concerns ethical issues or dimensions especially as it relates to human participants. Such issues include confidentiality and anonymity, deception, protection of participants, voluntary and informed consent all were achieved by the researcher, during and after the research period. The Legislation and Data Protection Act requirement were observed by the researcher and also Unicaf Research Ethics Committee (UREC) approved the data collection commencement process in the study.

This chapter is divided into five sections: Introduction, Implications, Recommendations for Application, Recommendations for Future Research and Conclusions.

5.1 Implications

The findings and procedures of this study revealed that evaluating the influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector did not investigate only the inherent problems, delineation and implementation of measures that were suggested, but rather on the avenue to discover more questions and problems associated with corporate governance and organisational politics, future prospect of the banking sector and examining the operations of the stakeholders and the shareholders. Ekwe, et, al. (2015) opined that corporate governance are policies, laws, customs, and processes through which organisational resources are adequately utilized towards the achievement of organisational set goals. It also involves the inter-relationship among shareholders, management, board of directors, auditors, suppliers, employees, regulators, customers, lenders, and the entire community.

Afolabi and Dare (2015) found that ineffective corporate governance was significantly responsible for the deterioration of Nigerian banks, hence the need for the banking sector to improve the financial sector which will enhance adequate compliance with the code of corporate governance and establish the anti-fraud measures to eliminate fraudulent practices in the Nigerian banking sector to enforce compliance of sound corporate governance practices in Nigerian banks. Though, the implementation of sound corporate governance principles has been a major problem of the Nigerian banking sector and the problem can be traced to non-adherence of banks to rules and guidelines with proper code of corporate governance. This non-adherence has resulted in financial crisis due to the reckless practices of Board of Directors and Chief Executives of Nigerian banks indulging in financial impropriety, low assets quality, wrong supervisory framework, management unprofessional behaviour, insiders' unethical activities and unsecured loans which are all components of poor corporate governance. Hence all remote justifications of banking sector failures in Nigeria have been attributed to wrong implementation of sound corporate governance principles. Bank crisis has been viewed as emanating from decades of bad corporate governance and poor decisions by Chief Executives which affected the operations of banks. But considering the importance of the banks world over, government should promulgate laws or interventions that will limit or eliminate bad conduct of Chief Executives and top Management in the banking sector and consequently protect bank depositors and the financial system from the shackles of these fraudulent individuals in the banking sector.

Efficient and effective rules and regulations (corporate governance) emanating from Cadbury Report of 2002 must be very paramount in the banks and other institutions. Adegbite (2012) stated that sound corporate governance may be achieved with the effort of all stakeholders mostly the regulators and all professional bodies whose duty it is to regulate the banking sector, bearing in mind that the nature and quality of sound corporate governance are for the entire nation and not for individual banks in Nigeria alone. According to Ferris, et, al. (2004) organisational politics involves political activities that are not sanctioned by any organisation or establishment and these activities place individuals or group in diverse position against one another thereby creating political situations that are attached with benefits and rewards that are against the goals and wellbeing of the organisation. The ability to utilize any authority to promote organisational and personal interest can be described as organisational politics, especially if it includes informal activities, influence of organisational values, increase in power, achievement of personal objectives, marketing of ideas that are off record and instituting parties within the organisation. Buchanan (2007) posited that the implications of negative implementation of organisational politics in organisations resulted in the stagnation and inability of banks to aspire higher than other financial institutions, thereby performing below the expectations of both the shareholders and the stakeholders. Though organisational politics is often portrayed negatively, but organisational politics is not totally bad, rather stakeholders should be made to know its destructive aspects in order to reduce the negative side and make proper use of the positive aspects, because in the absence of political awareness and skills staff face unavoidable situations of engaging in organisational infighting and industrial power tussle, that invariably hinders the achievement of organisations set goals, and poor corporate performance becomes inevitable in the banking sector

Based on the findings of this research, the following eight managerial and practical implications emerged:

Firstly, fairness in every organisation indicates equity, dispassion and even-handedness. Fairness indicates that both the shareholders and staff in the Nigerian banking sector must be treated fairly in the financial sector because there is the likelihood that if they are treated fairly the banking sector will outlive the pressures emanating from other competitors in the sector, but such is not the case with the Nigerian banking sector as the shareholders and staff are not treated fairly resulting to poor implementation of the right corporate governance. Banks in Nigeria must implement fair corporate governance that will enable organisations to survive the pressures or competitions from other interested parties. Therefore, fair or good principles of corporate governance must be adhered to in the Nigerian banking sector, if corporate performance is to be achieved and organisational set goals accomplished.

Secondly, sound corporate governance assures accountability, efficacy, integrity and impartiality in the management of the day-to-day functioning of any organisation. Lack of or poor level of accountability is another impediment in the actualization of sound corporate governance in Nigerian banks, especially when the main principle of corporate governance is the promotion, protection and enhancement of shareholders' interest by way of maintaining accountability and integrity. Accountability in any organisation, including Nigerian organisations deals with funding, proper record-keeping, adequate documentations, and others which are implemented to a very low extent in the Nigerian banking sector, even when they guarantee adequate record keeping of banks property, funds, customers' investments and documents. It is then very imperative that the Nigerian banking sector must implement the principles of sound corporate governance to ensure that accountability (proper record keeping, funding and integrity) is maintained in the industry if optimum corporate performance is to be achieved in Nigerian banks.

Thirdly, responsibility in organisation implies that the board of directors are liable, duty bound and culpable to act in such a way that ensures that success is achieved in the organisation. The directors of boards are obligated to undertake the supervision of management and manages the affairs of the organisation, particularly in the areas of performance and appointment of the chief executive of the organisation, but such is lacking in Nigerian banks due to the nature of appointing the chief executive's and operations. Financial institutions in Nigeria are noted for poor implementation of sound corporate governance principles, which is responsible for the deterioration of Nigerian banking sectors today. Organisations in Nigeria must imbibe the principles of Corporate Social Responsibility which states that organisations owe a responsibility to shareholders and other stakeholders, such as employees, competitors, customers, suppliers, creditors, and the entire community. Hence, the need for the Nigerian banking sector to embrace the actualization of principles of sound corporate governance and implement the codes of Corporate Social Responsibility (CSR) if corporate performance is to be enhanced in Nigerian banking sector.

Fourthly, the investigation also unveiled the importance of transparency by managers in organisations. Cadbury Report (2002) insisted that for sound corporate governance principle to be effectively practiced, transparency must be strictly adhered to by all staff, managers and board of directors. The Nigerian banking sector must guarantee that accurate information is provided to the shareholders and stakeholders concerning the company's activities and performance, especially when the stakeholders and shareholders are positive on the decisions taken by management concerning the administration processes in Nigerian banks. Also, board of directors and management must ensure that all business strategies, future plan and risk are made available to the shareholders and the board. It is then that transparency in the Nigerian banking sector will become a major factor that needs to be inculcated if corporate performance/organisational set goal is be achieved in Nigerian banking sector.

Fifth, the study found that political skills an element of organisational politics are the association between two or more people, ability to relate with others, self-monitor, enhancement of confidence and expectation, all of which result in high corporate performance. Though, organisational politics in most cases are constituted behind the knowledge of every other person and employees participated both knowingly and unknowingly and positively and negatively. But, employees in the Nigerian banking sector participate negatively in organisational politics, such as outwitting the line of command to obtain special favours and approvals, lobbying to influence promotion decision, quarrelling and power strife among members of staff, this type of action undermines fairness in organisation, rather the confidence of both the shareholders and staff should be enhanced as it relates with other players in the organisation or banks. The effect of this is poor corporate performance, which is very evident in such circumstance considering the fact that the duty of members of the board, management and shareholders to correct and identify all negative aspect of political skills in organisations to institute the good political skills in order to accomplish organisational set goals.

The sixth managerial and practical implication is in the findings of this study which disclosed the problems inherent with the poor accessibility of resources in organisation. The Nigerian banking sector has the problem of lack of availability or scarcity of resources. The scarcity of these resources introduces favouritism within the company, increases lobbying, role conflicts and job descriptions are muddled up, which invariably exalts organisational politics. Banks in Nigeria are associated with limited resources and rewards that are tailored to favour a few especially relatives, family members, friends and political ally, resulting into different vices such as: politicking, conflicts, role ambiguity and lobbying. The result, however, is retarded organisational growth and stagnated economic development of the country, and invariably poor corporate performance of banks in Nigeria's banking industry. It is high time the board of directors of the Nigerian banking sector provided optimum resources for the banks to meet their obligation to shareholders, stakeholders and the Nigerian economy at large.

Seventh, the issue of performance evaluation scheme was identified during this investigation as one of the problems of the Nigerian banking sector. Most banks in Nigeria operate without standard performance evaluation schemes and because the management of these institutions evaluate their staff without proper performance evaluation schemes, promotions are not standardized and management by objectives is not taken into consideration in decision making, therefore making negative influence of organisational politics inevitable. A situation where employees are rewarded differently on a particular assignment or performance due to the fact that the sector lacks standard performance evaluation scheme and friends or political ally of management are given priority during evaluation, which however, has led to inequality and lack of uprightness during promotions and rewards leaving sour tastes in the mouths of staff and stakeholders. The board of directors and management should establish or adopt adequate and reliable performance evaluation scheme that will be used in assessing the staff of the bank if good corporate performance is to be enhanced in the Nigerian banking sector.

Eight, the study also unravelled the intricacies inherent in investment in organisations. Some entrepreneurs/politicians invest heavily in Nigerian banking sector or other organisations with some political undertone or colouration. These investments made by these entrepreneurs in Nigeria are made to achieve their dreams of manipulating, directing and controlling the major shares of such organisations to their benefits especially in the banking sector. These entrepreneurs decide to invest valuable time and resources on companies that they can have control over, and can go extra mile to appoint and promote mediocre and unqualified staff, with the aim of protecting their investment. This unqualified and mediocre staff go to any length to protect their principle's interest at the detriment of the organisation that employed them, bearing in mind that when people invest heavily in an organisation either financial or emotionally the tendency is to engage in political behaviour with the intension of protecting their investment. The result is poor corporate performance. This situation has caused a major setback of banks in Nigerian financial industries and all efforts must be geared towards reversing this trend.

5.2 Recommendations for application

The banking sector in Nigeria has undergone so many stages right from the colonial era till date. Banks as financial institutions that create credits, receive deposits, pay for goods and services, grant loans and overdrafts, discount bills, transfer funds, deal on foreign exchange, portfolio management and finance business developments in Nigeria (Abdulsalem & Ibrahim, 2013). Therefore, the importance of financial industries in the stabilization of Nigeria's economic growth and economic development of the nation cannot be overemphasized due it's huge contribution to the nation's stability and economic growth. It is worthy of note that a country with well-developed and capital-intensive economy is as a result of sound banking industry, invariably what the Nigerian government needs to do is to encourage economic growth which will trigger financial development and encourage the stabilization of the nation economy, by implementing the right corporate governance codes in Nigerian banks. Banks regulations require government to subject banks to different conditions, restrictions, principles and guidelines that are meant to enhance transparent business among individuals, banks and all other organisations that banks transact business with. Hence the introduction and immediate implementation of different regulatory bodies such as the Cadbury Committee Report of May 2001 that stipulated the ways corporate institutions are meant to be organized, directed and controlled. The report also partitioned the functions of the board of director's Chairman including that of the Chief Executive officer, considering the fact that sound corporate governance if properly practiced will guarantee credibility, effective communication, accountability, responsibility by board of directors and adequate transparency of information in banks which will result in improved corporate performance. According to Chccma & Din. (2013) board size has an over whelming effect on profitability of any organisation, however, the duality of the chief executives' officers has an effect on how profitable an organisation attains. Organisations such as the banks in Nigerian industry are highly regulated by the Central Bank of Nigeria; hence the implementation of these recommendations was however made possible by the Banks and Other Financial Institutions Act (BOFIA). But the question is how well are these institutions thoroughly monitored and regulated by this regulatory body (CBN) in Nigeria. However, the situation in Nigeria is quite different as the entire financial institutions are polluted with non-existent of weak or sound corporate governance resulting from the actions of highly placed individuals and Chief Executives that are manning these corporate organisations. The failure of banks and financial instability in Nigeria resulted to severe economic hardships, problems of illiquidity, reduction in the quality of banks assets and also constituted to major apprehension for policy makers, corporate institutions and researchers (Onakoya, et al., 2012).

Soludo (2006) posited that despite government intervention banks in Nigeria were characterized by insolvency and illiquidity, low capital base, weak asset quality, overdependence on deposit from the public, and poor corporate governance. It is very clear that despite all interventions by the government of Nigeria, problems associated with corporate governance continues to render havoc and remained unsolved among Nigerian banks (consolidated or not consolidated). Supporting this view Akpan (2007) opined that the report from NDIC data showed that 741 cases of fraudulent attempt including forgery amounting to N5.4 billion. Hence, Soludo (2004) emphasized that implementation of the right corporate governance is compulsory if development of Nigeria and economic stability is to achieved. This state of banks in Nigeria lead to subsequent circular of recapitalization in 2004, a situation where banks were meant to shoot up the bank’s minimum capital base from 2billion to 25 billion by the end of 2005. This however, led to acquisitions and mergers of some banks and significantly reduced the number of banks to 25 as at 2019 (Onwuka, 2019). Thus, the situation became a major concern to corporate bodies, policy makers and individuals as regards the stabilization of the banking industry and organisations in general. Davis (2014) opined that sound corporate governance remains a major tool in the stabilization of the financial sector, especially if the financial institutions in Nigeria embraces the rules and regulations by ensuring that all aspects of organisational functions are performed adequately. However, to reduce economic and financial delinquency in the banking sector, banks must imbibe the culture of fairness, accountability, honesty, responsibility, reliance and transparency in relating with the s and the public, the result is efficient and effective corporate performance of banks especially in this era of bank consolidation where accountability and transparency are of great significance in any organisation. Therefore, the implementation of sound corporate governance principles by these regulatory bodies was designed to assist in the stabilization of the banking sector, encourage financial growth and economic development, stabilize the economy of Nigeria. and invariably strengthen the country at large. Further, this study found the following:

1. That fairness, influences corporate performance of theNigerian banking sector to a high extent.
2. That accountability, influences corporate performance ofthe Nigerian banking sector to a high extent.
3. That responsibility, influences corporateperformance of the Nigerian banking sector to a high extent.
4. That transparency, influences corporateperformance of the Nigerian banking sector to a moderate extent.
5. That political skills, influences corporate performanceof the Nigerian banking sector to a high extent.
6. That availability of resources, influences corporate performance of the Nigerian banking sector to a high extent.
7. That performance evaluation, influences corporate performance of the Nigerian banking sector to a moderate extent.
8. That investment in the organisation, influences corporate performance of the Nigerian banking sector to a high extent.

Based on these findings, the study recommends as follows:

a) Managers should implement the rudiments of fairness in the Nigerian banking sector. Fairness in organisations depicts equity, dispassion and even-handedness, as such if shareholders and staff are treated fairly, the tendency is that banks will survive the competition from other companies and enthrone themselves as better business giants ready to out compete others in the same sectors and the results is enhanced corporate performance. According to Burak, et al, (2017) corporate governance will be accomplished if the employees and stakeholders are treated fairly, this will result in organisations surviving pressures from other firms especially if corporate governance principles and positive organisational politics are vigorously implemented in the organisation, the result is enhanced corporate performance and financial stability will be assured in the Nigerian banking industry.

b) Board of directors must demand for proper record-keeping and accountability in the organisation. sound corporate governance breeds accountability, integrity and uprightness in the management of the day-to-day administrations of banks, especially as it involves promotion, trust and protecting shareholders interest by ensuring that integrity and accountability in Nigerian banking sector is enhanced. Corporate accountability embraces risk maintenance process and internal control maintenance system. Corporate accountability is referred to the obligation and responsibility to give an explanation or reason for the company's actions and conducts. It means presenting a balanced and understandable assessment of the company's position and prospect. Invariably, it is very essential to maintain good relationship with the company's auditors, shareholders and stakeholders both internal and external are regularly communicated (Cadbury Report, 2002). While, wrong policies and decisions will easily be detected and discarded if accountability and integrity are inculcated in the banking industry, to ensure the achievement of optimal corporate performance in the Nigerian banking sector.

c) The stakeholders should insist on a transparent, strong leadership capability and vibrant management in order to enhance trust in the banks and gain the confidence of both the stakeholders and the general public. Transparency means the willingness and openness of the company to provide accurate and pellucid information to stakeholders and shareholders. Transparency involves the disclosure of material facts concerning the organisation's performance and activities expected to be timely and accurate to ensure confidence of the stakeholders in the decision-making and management process of a company. Therefore, the interest of the stakeholders is very important in governance because when stakeholders demand for improved corporate performance, instituting transparency in the banking sector becomes inevitable, as the trust of the stakeholders and shareholders are very vital in the achievement of the organisational set goals while ensuring that the public trust is enhanced in the Nigerian banking sector.

d) Responsibility must be the watch word of the managers and board of directors while performing their duties. The board of directors and mangers must imbibe the act of being liable and blameworthy in the proper custody keeping and efficient handling of funds/property of the banks. Responsibility implies that the board of directors who is given the authority to act on behalf of the company must be held accountable for overseeing the management of the affairs. In doing so, it is acting in the best interest of the organisation and ensuring good corporate performance of banks or organisations, while accepting full responsibility for the powers that are given and the authority that it exercises. The board of directors must be accountable to the shareholders on how the company has undertaken its responsibility since they are expected to act on behalf of the company as regards the appointment of the chief executive and monitoring the performance and the activities of the board of directors and the Chief Executives of the company while ensuring that the goals of the organisation is adequately accomplished and good corporate performance of the financial institutions (banks) are achieved.

e) The shareholders, managements and board of directors must be acquainted with negative sides of political skills. This negative use of political skills by employees in the banking sector have resulted in lobbying to influence promotions decisions, getting approvals through back doors, quarrelling, gossips, back-stabbing and power tussle between employees in the Nigerian banking sector. However, employees that are extremely high on political skill are more effective at their jobs and can influence their supervisors performance rating of them. Invariably, engaging in these sorts of behaviour is engaging in self-serving behaviour which is not sanctioned by any bank or organisation and must be nipped in the board and must be discouraged by the board of directors and management of Nigerian banks if organisational set goals and corporate performance is to be accomplished.

f) The government of Nigeria should encourage the availability of resources in banks to avoid stagnation of Nigerian economic growth. When resources are scarce and in the midst of all some people are favoured with these limited resources, organisation becomes a political ground and impossible to meet the organisation's required obligations to the stakeholders and the shareholders, especially when resources such as monetary incentives, promotions or rewards are limited, it breeds conflicts and politicking in the organisation. While staff that are effective and efficient plays down on their zeal since hard work is not adequately rewarded and yet very few are favoured for been a friend, political ally, family member. Therefore, captains of industry must provide the required conducive environment for organisations to strive and adequately reward hard working employees if corporate performance is to be achieved in Nigerian banks.

g) The stakeholders and shareholders' investments in organisations must be made without any strings attached if corporate performance is to soar in the financial institutions. Most investments in banks or other organisations are made with the aim of controlling, directing and manipulating the shares of the banks to their advantage. Political behaviour can also be as a result of expectations of success by individual antecedents. Considering that, they know that having the chance to influence an outcome of their investment is totally out of their reach. Hence, they go extra mile to invest in order to appoint and promote mediocre, unqualified or rogue employees just to protect their investments in the bank and by so doing risking the truth and confidence imposed on them by the stakeholders, employees and the general public. These invariably enhances negative implementation of organisational politics and the resultant effect is poor corporate accomplishment of banks in Nigerian financial industry.

h) Managers and the board of directors must implement the use of standard performance evaluation schemes and management by objectives in assessing their employees. Many organisations in Nigeria lack the standard performance evaluation scheme and management by objectives, resulting to employees and stakeholders being treated differently for the same circumstance and on the same issues. This consequently has led to inequality and lack of uprightness during promotions and rewards, resulting to employees exhibiting certain unethical behaviours that are not friendly or approved in the banking sector. Therefore, in organisations where such practices are operational, it can lead to increase in political behaviour such that employees try to impress management or supervisors by lobbying their way to the top through backstabbing and gossips which have become a daily occurrence in Nigerian bank. These will discourage employees from putting in their best; which will negatively influence the organisation's corporate performance; and invariably results in low productivity

5.3 Recommendations for Future Research

The result of this investigation revealed that the elements of corporate governance and organisational politics have influenced corporate performance to a high extent in the Nigerian banking sector. Corporate governance is envisaged as a propeller which speeds the corporate performance of any industry from this study's result, considering the fact that implementing the entire rudiments of corporate governance is somewhat difficult, there is still an urgent need for proper implementation to increase patronage from clients and dependence on banks and their services. Therefore, banks have a mandate of implementing effective and efficient corporate governance principles to encourage economic growth and financial stability of the Nigeria economy. Therefore, lack of right implementation of sound corporate governance have contributed to financial instability which have been linked to bank failures and resulted in the dwindling economic growth and development of Nigeria. Shleifer and Vishny (1997) opined that corporate governance reveals processes through which stakeholders and shareholders who are the financers of funds ensures that their return on investment is achieved, thereby ensuring that the board members and managers put into practice the codes of sound corporate governance by reducing investments on projects that are bad and misappropriation of the organisations or public funds.

Invariably corporate governance is envisaged as an avenue of preventing management and board of directors, as well as unqualified or rogue employees from taking advantage of their position to defraud the company. According to Uwuige (2011) sound corporate governance practices encourages investors' confidence and boost adequate decision-making process, which invariably stimulate the growth of the economy. Hence, the investors interest has been shifted to the enhancement of boards of directors' accountability level, due to the alarming rate of misappropriation of the organisation's funds and financial recklessness by management and directors which have proceed to the institutionalization of sound corporate governance principles in the organisation (Adebayo, et al., 2014). Also, the existence of negative organisational politics in corporate institutions has portrayed the banks in bad light. A situation where employees suffer from low job satisfaction, reduced employee commitment, job anxiety, depression and poor corporate performance, due to the negative aspects or sides of organisational politics. The lack of political skills and awareness has dragged employees to unavoidable circumstances of organisational infighting, back-stabbing, quarrelling, gossips and catastrophic power struggles which invariably reduced employee's/organisational initiative and innovation; employees now engage in the promotion of self-interest behaviour that is unapproved in any establishment such as obtaining favours and promotions through improper means, unfortunately, some upright employees feel resentful because of the unfair distribution of the company's resources including the annual recognitions and rewards. In support of this Valle and Perrewe (2000) emphasized that organisations with dearth of resources encourages political behaviour, which means that in a situation where stakeholders scout for scarce resources that are required for the smooth running of the organisation, such organisation becomes a political hub. Bearing in mind that scarcity of resources promotes favouritism in an organisation arising from lobbying, role conflicts and lack of clarity of job description, all of which invariably inspire politics in the organisation. Truth be told that when resources are available for effective and efficient performance of different organisational functions, corporate performance is enhanced. But when there is limited resources and rewards only very few are favoured which results in all forms of vices such as role ambiguity, politicking, lobbying and conflicts that hinders organisational growth, stagnation of economic growth and development of both the organisation and the nation at large. Organisational politics might reduce the strength of an employee with creativity and speed of thought to futile existence in an organisation embodied with politics, hence effective and efficient leadership coupled with sound corporate governance must be rightly implemented if corporate performance is to be achieved in the Nigerian banking sector. However, the results of this study have exposed the need for further studies, which include the following: Establishment of independent supervisory agents with well-articulated and defined objectives; effects of government policies on corporate performance of Nigerian banks; general ship to ameliorating organisational politics in the Nigerian banking sector; Impact of Chief Executives and manager’s pay on Nigerian banking sector performance; establishment of a regulatory body to supervise the activities of the Central Bank of Nigeria (CBN); and relationship between the implementation of corporate governance principles and stability of Nigerian banks.

a) Establishment of independent supervisory agents with well-articulated and defined objectives. Financial institutions and other organisations world over have undergone tremendous and unpleasant stages in their existence. The Nigerian banking sector for instance has evolved since the colonial era, moving from the ‘’the free-banking era (pre-independence period) to indigenization period of the 2000s and finally to 2006 when structural adjustment programme (SAP) was carried out. Due to the importance of the Nigerian banking in the stabilization of the nation’s economy, different measures were introduced to regulate the activities of the sector by the Central banks of Nigeria (CBN) through the Banks and other Financial Institutions Act of 2001 and amended in 2007, 2008, 2009, 2002 and 2004. But despite the efforts of the CBN to monitor the implementation of sound corporate governance principles in Nigerian banks, achieving corporate performance is still a mirage as the CBN has failed in its duties as each bank operates unilaterally without adequate checks and balances by the regulatory authority (CBN). It’s then very clear why the enhancement of sound corporate governance cannot be achieved on only codes, hence the incapability of the Central Bank of Nigeria to achieve adequate implementation of right corporate governance principles in banks has been unrealistic and considering the facts that the Nigerian banking sector is still encumbered with weak or non-existence of sound corporate governance resulting from the activities of the Chief Executives and other highly placed individuals in the corporate world (Onakoya, et al. 2012). This situation therefore calls for the establishment of an independent supervisory agents with well-articulated and defined objectives that will monitor the activities of the CBN and engage in direct activities of supervising and regulating the functions of Nigerian banks, this independent supervisory agents will monitor the activities of these highly placed individuals, board of directors and the Chief Executives and adequate sanction placed if contrary actions are noticed in line with their jobs, if corporate performance of Nigerian banks and stability of Nigerian economy is to be achieved.

b) Effects of government policies on corporates performance of banks in Nigeria.

The federal government of Nigeria realizing the deterioration of the banking sector, introduced policies or rules which will improve the corporate performance of banks such as introduction of the prudential guidelines in 2001, which had serious consequences in the operations of banks because of the non-compliance to sound corporate governance codes as stipulated in the tenants' of 2001 prudential guidelines. These however, resulted in financial crisis due to the reckless practices of board of directors and Chief Executives of Nigerian banks indulging in financial impropriety, low assets quality, wrong supervisory framework, management behaviour, insiders' unethical activities and unsecured loans. Obviously, these policies created a lot of uncertainties and serious negative effects in the Nigerian banking sector, its customers, most especially the stakeholders/shareholders of such banks.

Therefore, considering the importance of banks the world over, government must investigate the effects of any policy on banking sector performances in Nigeria before implementation to avoid or eliminate unhealthy conducts of the Chief Executives and top management in banks before plugging the sector into more difficult situations in the future.

c) Generalship of meliorating organisational politics in the Nigerian banking sector.

Organisational politics can be described as the ability to utilize any authority to promote organisational and personal interest. Ferris et al., (2004) defined organisational politics as political activities that are not sanctioned by any organisation or establishment and these place individuals or groups in diverse position against one another thereby creating political situations that are attached with benefits and rewards that are against the goals and wellbeing of the organisations. Therefore, management generalship at ameliorating organisational politics in banks is engaging employees to participate in taking decision that affects their welfare, encouragement of employees' collaboration, accentuation of employee confidence, hiring employees that are not politically skilled, and basing personnel evaluation on objective criteria. In as much as the numerated items will reduce the negative organisational politics that is operational in banks, management must go extra mile to encourage employees by getting them involve in the company's decision-making process. These all-important strategies if rightly implemented will improve the positive aspects of organisational politics and invariably enhance corporate performance in the Nigerian banks.

d) Impact of Chief Executives and manager's pay on Nigerian banking sector performance.

Chief Executives and highly placed managers of banks in Nigeria are yet to fully implement the Cadbury Committee Report of May 2001, which demarcated the functions of the Chief Executives and that of the Chairmen. Recognizing that corporate governance involves accountability, effective communication, credibility and adequate transparency within the organisation but the actions of these individuals have seriously affected the corporate performance of banks. Omoijiade (2014) stated that unhealthy activities, like the granting of unauthorized loans, fraudulent practices, unethical practices, mischievous activities and creating of huge salary structure in their favour, that are operational in Nigeria's corporate and financial institution, without regards to corporate objectives of the financial institution have resulted in poor corporate performance of banks. Koonz (2009) emphasized on the need to publish all salaries and pay of the Chief Executives and highly placed Managers pay but this suggestion dead on arrival. Hence, employees at the lower cadre see this huge amount paid to the Chief Executives as injustice and misappropriation of investor resources, especially when the resources are not appropriately utilized for the upliftment of the organisation, they invariably exhibit nonchalant attitude towards the realization of the organisational set goals, which results in poor corporate performance in banks, instability in the Nigerian economy and stagnation of the nations development.

e) Establishment of a regulatory body to supervise the activities of the Central Bank of Nigeria (CBN). The issue of establishing a regulatory body that will supervise the activities of the Central Bank of Nigeria depends totally on the Federal government of Nigeria on who's instance the bodies will be established. However, this body when established will work independently from the (CBN), directly supervising their activities and report back to the Federal Government of Nigeria. Though, despite the huge effort made by the CBN to direct the policies put in place to oversee the activities of Nigerian banks, the problems of the banking sector still persist due to the activities of the Chief Executives and other highly placed individuals in the corporate world.

Hence the recommendation of a regulatory body that will enforce direct supervision, implementation, and monitoring of the external and internal activities of the CBN by ensuring that already formulated codes of corporate governance are implemented and its compliance enforced by the supervisory body (CBN). Including some agencies such as National Deposit Insurance corporations, Nigerian Stock Exchange and others will contribute men (experts) towards the establishment of a regulatory body that will supervise the activities of the CBN if the corporate performance and economic stability of Nigeria is to be accomplished.

f) Relationship between the implementation of sound corporate governance principles vis-a-vis stability of the Nigerian banking sector. Corporate governance according to Ekwe, et al., (2015) involves the processes, customs, policies and laws, by which organisational resources are properly utilized to achieve the required organisational set goals and the interrelationship among shareholders, management, regulators, auditors, suppliers, board of directors, employees, and the entire community. These activities are driven by board of directors and the implementation of sound corporate governance principles, which include transparency, accountability, fairness, and responsibility. The implementation of these principles will immensely contribute to a healthy economic growth and the stabilization of the Nigerian banking industry. Thus, sound corporate governance if adequately implemented encourages investors' confidence and boosts an adequate decision-making process, stimulates the stability of Nigerian banking industry, and invariably results in the growth of the nation's economy.

5.4 Limitations

This investigation is limited by several factors which include the following:

1. Firstly, the sample of the study is limited by its size. It would have been very cumbersome to use the entire staff of all the selected banks in Nigeria.

2. In order to achieve a very large size of study sample, the sample was drawn from the four selected banks in Nigerian namely: First Bank Plc., Zenith Bank Plc., Stanbic IBTC Bank Plc, and, Heritage Bank Plc., fixed by applying the Taro Yamane formula on the population of each bank.
3. To mitigate this limitation Taro Yamane was applied on the population of each bank, rather than on the total population of the four selected banks in Nigeria to achieve a large enough and representative sample. However, large sample size is very important as it assists in providing the exact mean value, reduces the margin of error in calculation and exposes statistical sample values that are not in line with the pattern of the data point being described (Zamboni, 2018).

5.5 Conclusions

Corporate governance in the financial and non-financial sectors plays an important role in the corporate performance of organisations (banks). Corporate governance is envisaged to be the basis of the rules and regulations exercised by management and board of directors to facilitate adequate and proper workings of organisations. Corporate governance according to Ekwe, et al. (2015) consist of policies, laws, customs and processes through which the resources of organisations are adequately employed to accomplish the goals of the organisation and enhance the relationship among the shareholders, auditors, board of directors, auditors, management, customers, suppliers, employees, lenders, regulators and the entire community. Corporate governance identifies the means by which the board members and highly placed managers or individuals are held liable for the daily actions, administration of the organisation, and carrying out their legitimate functions in the organisation, corporate governance therefore, acts as a bridge that ensures that management is accountable, transparent and objective in transacting business with the stakeholders and the business community in general (Okoro, 2015). Though corporate governance is envisaged as a system that checks the company’s internal and the external activities and ensures that accountability and responsibility are properly instituted in the organisation to enhance corporate performance in the sector.

Beekes and Brown (2006) stated that an organisation's corporate performance level increases as corporate governance attains an acceptable range or standard. Therefore, corporate governance stipulates the rules, laws, and regulations meant for all stakeholders which invariably impact the decisions taken by managers, since it determines the rights and responsibilities of the stakeholders and its effect on the corporate performance of an organisation. In such a case, poor implementation of corporate governance in the banking industry may push investors of banks to jettison the trusts in the cleverness of the organisation to achieve maximum productivity. Akinyomi and Olutoye (2015) posited that in order to reduce the frequent or incessant distress of banks in Nigeria, corporate governance codes must be reassessed periodically to ponder on the financial or economic situations, environmental issues, technological and current social situations in Nigeria, to them corporate governance issues emanated due to the negative relationship that is existing between profitability of banks and the interest of board of directors. Invariably, corporate leaders must engage the services of effective and efficient board members coupled with code of corporate governance to guarantee adequate implementation of the right corporate governance strategies that will enhance the corporate objectives of Nigerian banks. Corporate governance are the policies, customs, processes, laws, rules and regulations that determines the means by which corporate organisations are controlled, managed and directed by the top management, and Chief Executives and the board of directors of the organisations. Considering the results of this investigation, it is significantly true that sound corporate governance enhances economic effectiveness and efficiency, which eventually accelerates economic growth and stakeholder's confidence in the sector.

Malik (2007) emphasized on the importance of corporate governance drivers to move beyond all forms of conflicts of interest within the stakeholders of banks and insist on the enhancement of the right structure of corporate governance. The directors in the board and managers who are the engines that propel the Nigerian banking sector needs to put in serious effort in imbibing the required corporate governance principles while transparency and accountability must be the watch word of all the stakeholders to achieve maximum organisational output which will result in better corporate performance in Nigerian banks. Invariably, the board of directors of banks are expected to monitor and provide adequate supervision of executive arm of the banking sector, since the organisations failure or attainment of corporate governance objectives is their responsibility. Also, the main role of the directors is the establishment of guiding policies that will control, hire, management remuneration, and safeguarding the organisations. The supervision role of the board encompasses financial statement reporting and supervising the directors and enforcing their ability to hire and fire any airing managing director with questionable character that is detrimental to the achievement of corporate performance in the Nigerian banks.

Also, another point that is worthy of note from this study is that bad corporate governance practices and negative organisational politics that are operational in Nigerian banks, resulted to ineffectiveness in organisations and unprofessional management of banks in Nigeria. To Sanusi (2010), most Nigerian banks pay lip service as regards proper implementation of the right corporate governance code, especially when the employees and their representatives only carry out orders from their superiors without contributing to the accomplishment of the organisational set goals. Furthermore, the managers of these financial institutions who are positioned in sensitive areas of authority in different banks in Nigeria are there to protect their principals' interest, thereby relinquishing their roles as monitors, controllers and administrators of banks meant to encourage adequate corporate governance principles implementation in

Nigerian banks. However, efficient and effective corporate governance practices tend to embrace accurate reporting, transparency, compliance with various regulations and openness, lack of or inadequate practice of right corporate governance principles in Nigerian banks is viewed as one major cause as regards instability and financial woes that is facing the entire financial industry in Nigeria. Furthermore, the current economic and financial crisis and its negative impacts on banks' corporate governance has resulted in diverse economic woes as regards the stability of Nigerian financial industry, hence the regulatory body (CBN) of these financial institutions should embark on creating awareness on the significance of Nigerian banks in the enhancement of Nigerian economic stability (Adegbite, 2012). Truthfully, the banking sector regulations should not only be based in the governance or administration of banks as regards the principal's or shareholders interest rather on the general public wellbeing or interest, whilst the interest of the regulators, management of banks or owners of banks must be ensured and these interests can exist both outside an organisation and inside but not linked directly in the maximization of organisational profits (Uwuigbe, 2011).

However, the Central Bank of Nigeria (CBN) whose duty is to monitor right implementation of adequate and proper corporate governance principles in Nigerian banking sector that is design to achieve corporate performance has failed in its duties, as each bank operates unilaterally without adequate checks and balances by the Central Bank of Nigeria. Therefore, the enhancement of corporate governance cannot be achieved on only codes, rather CBN must do its jobs as regulators and monitors of operational activities of banks, by enforcing the implementation of sound corporate governance principles if corporate performance in banks is to be achieved. According to Lambe (2014), CBN in its effort to strengthen corporate governance in various organisations in Nigeria introduced corporate governance codes that is required to enhance international best practice of corporate governance of banks in Nigerian, especially Organisations of Economic Corporation and Development (OECD) declaration. In attempt to regulate and monitor financial institutions in Nigeria, CBN in 2009 terminated the appointment of five Chief Executive Officer of banks and Executive Directors due to poor adherence to sound corporate governance codes in their various banks that they manage. The CBN emphasized that the enforcement of adequate and right corporate governance structure in Nigerian banks is of great concern as a result of the vital function that banks play in the enhancement of public confidence and financial stability of Nigerian economy (Okoro, 2015). In the words of Oyebola (2016) CBN as regulators must enhance the monitoring of banks by enforcing adequate monitoring compliance of sound corporate governance in banks. The enforcement should go beyond enquiring from banks on their level of implementation, rather on how the corporate leaders in the financial sector have actually complied to the code of corporate governance regulations, to guarantee efficient and effective governance of Nigerian banks. Therefore, corporate leaders should enforce the use of all mechanisms required to efficiently and efficaciously enforce the compliance of sound corporate governance strategies in order to accomplish the banking sector corporate performance.

Invariably, there is need for Nigerian government or the regulatory bodies to increase the level of monitoring and implement the external and internal codes of corporate governance already instituted by setting up an entirely different body that will crosscheck the activities of CBN as regulators of banks to ensure that effective and adequate compliance of corporate governance codes are upheld. The body should constitute experts from Nigerian Stock Exchange (NSE), National Deposit Insurance Commission (NDIC) among others to regulate the banking industry. It is on this note, that adequate and right compliance on proper corporate governance tenets will be considered adequate by regulators, hence the tendency to encourage the enforcement of corporate governance principles in Nigerian banking industry, strengthen the non-public affairs or measures which will reduce or eliminate completely fraudsters activities in and out of the banking industry, if corporate performance is to be actualized in the sector and the country's stability achieved through the enhancement of economic growth and development.

Though banking supervision may not guarantee a sound and adequate corporate governance but regular and proper supervision will activate the right corporate governance tenets implementation that are already existing, while all bank's supervisors must ensure that efficient and effective corporate governance is implanted in every bank or organisation, but Akpan, (2007) opined that the fact still remains that the supervisory measures are inadequate, the recklessness within the directors and managers, ethical abuses and bearing in mind that in every economy, a proper and well-functioning bank will enhance economic growth which invariably will trigger corporate performance leading to the achievement of organisational set goals in Nigerian banks (Lambe, 2014).

Introducing the prudential guidelines in the banking sector in 2001 created a lot of upheavals in banks, it however, resulted in regulatory and funding issues, political and social disruptions, structural economic changes, propriety trading and mismatched assets/liabilities, among others (Baros & Caporale, 2012; Bamarito, 2012; and Soludo, 2006). However, it has become very vital to state that at the peak of this regulation, poor corporate performance was identified due to the activities of the Board of Directors and Chief Executives of banks resulting to bad corporate governance which metamorphosed into banking sector crisis and pitiable loan disbursement to bank insiders and loans that are unrecoverable indirectly awarded to family members and friends.

Therefore, if corporate governance is to have a positive influence on corporate performance, accountability, transparency, responsibility, fairness, political skills, adequacy of resources, investment in organisation and performance evaluation standard must be in the front burner of the Nigerian banks, then effectiveness and efficiency shall be the result in the Nigerian banking sector.

Accountability and availability of financial information are essential needs for the survival of any financial sector. In the Nigerian situation where 10 banks in 2009 were rendered insolvent, which resulted in the removal of 8 top managers in the executive teams of Nigerian banks by the Central Bank of Nigeria, this situation affected both the shareholders and so many jobs were lost, as well as creditors' investment were also lost. There is the need for management to review the effectiveness and efficiency of their accounting and other reporting practices, including maximum information disclosure which will encourage bank liquidity and profitability in Nigerian banks if corporate performance is to be enhanced.

Findings of this study revealed that corporate governance was implemented to a very low extent in the financial sector, which invariably affected the corporate performance of the Nigerian banking sector. This low extent implementation of sound corporate governance by banks in Nigeria has been attributed to lack of transparency, accountability, fairness and responsibility by directors of board, Chief Executives and all the managers of Nigerian banks. Also, the elements of organisational politics such as political skills, availability of resources, performance evaluation and investment in organisation resulted to the inability of management to take the right decisions on issues: such as granting of loans without collateral to bank insiders, granting loans that are unrecoverable, problems of funding in banks, engaging in activities that are not banking, recruitment of employees that are not qualified and trustworthy, recruitment of bank unqualified or rogue employees, rules and regulation issues, inappropriate assets and liability. These issues must be addressed by the Shareholders, Stakeholders, Board of Directors, Chief Executive Officers and Management if corporate performance is to be achieved in the Nigerian banking sector.

Also, negative effects of organisational politics and poor corporate governance in the administration of financial institutions (banks) that were uncovered led to poor implementation of sound corporate governance and negative organisational politics which have resulted in the failures/mergers of banks in Nigeria. However, the consequences of these negative implementation of organisational politics in organisations resulted in the stagnation and inability of bank to aspire higher than other financial institutions, thereby performing below the expectations of the shareholder and stakeholders. In an investigation carried out by Ugwu, et al. (2014) on the impact of organisational politics and employees' performance in private sector investment in Nigeria, it was found that political behaviour negatively affected employee's performance and reduced the company's productivity level in Zenith bank Plc and Alcon Plc., while Schneider (2016) emphasized that politics in every organisation is omnipresence and poses various challenges to managers to the extent of constituting a problem, on this note managers must require continuous check of the company's workforce to minimize politics in the organisation and improve corporate performance in banks. On the other hand, these banks would have been restructured or reengineered to perform exceedingly great if those in authority/management had given corporate governance the required attention it actually deserves, rather than serving the interest of their principals and subverting the enhancement of right corporate governance which resulted in absence of trust and self-assurance by the general public, poor financial stability, economic development and poor economic growth of the Nigerian economy.

The results emanating from this research, on 'influence of corporate governance and organisational politics on corporate performance identified the importance of corporate governance in achieving proper and adequate operation of banks in Nigeria. It is worthy of note, that adequate implementation of sound corporate governance will reduce the incessant distress of banks. This alludes to the fact that the various rules and regulations laid down by the government or the Central Bank of Nigeria to fortify the Nigerian banking industry should be strictly cleaved to, and whistle blowing culture and their protection from being persecuted, establishment of special or unique courts and promotion of business ethics by organizing moral education, if corporate performance is to be achieved and the Nigerian banking sector stability enhanced.

Corporate failures came into existence due to wrong corporate choices undertaken by the management and directors of Nigerian banks, in an attempt to deprive all shareholders including the stakeholders of their legitimate rights or shares in the banks they owe. Thus, the introduction of the right corporate governance in Nigeria justified banks adoption of sound corporate governance policies that are meant to reduce shareholders control right and bestow on managers the administrative and controlling rights on whatever the banks generate bearing in mind that corporate governance enhances strong, sound and reliable banking sector meant to safeguard depositors' investments which will encourage economic development and financial stability of Nigeria. According to Akinyomi and olutayo (2015) any attempt to prevent the banking sector distress, should start from reviewing periodically the codes of corporate governance in order to ponder on the social, economic, environmental and technological circumstances in the country.

The study also discovered that the issue of control, monitoring, and independence must be prioritized. The Central Bank of Nigeria (CBN) whose function it is to monitor, control and allow independence of banks should be triggered to act in the interest of the public by enforcing the implementation of sound corporate governance and making public corporate lawlessness and exposing incongruities that are prevalent in our financial institutions today. Also, overriding of certain internal control measures by the regulatory bodies should be treated with utmost importance and employees or top management found culpable must be sanctioned immediately without an atom of fear or favour. Management of banks should realize that corporate governance is very beneficial if the right principles are implemented adequately in the affairs of the banks and other corporations, while unhealthy organisational politics will invariably reduce to the barest minimum, if adequate corporate performance is to be realized in Nigerian banking industry.

This investigation identified that transparency as a component of corporate governance is operated at a moderate extent in the Nigerian banking sector. In every organisation truthfulness, transparency, and an unbiased judgement are very necessary in providing accurate and unquestionable information to the stakeholders and shareholders regarding the state of affairs (activities and performance) of the banks. Okoro (2015) posited that transparency and proper disclosure of adequate information to stakeholders regarding the situation of banks are very necessary in assisting the stakeholders to judge if their interest is well managed or not. Efficacious and thorough implementation of sound corporate governance practices are very crucial in accomplishing and upholding public sector confidence and trust in Nigerian banks, especially given the fact that they are essential to appropriate functioning of banks and the economy in general. The financial institutions in Nigeria are saddled with the problems of transparency as the boards of directors are in the habit of not disclosing the state of affairs and the financial conditions of the banks, thereby leaving out important information that would have improved corporate performance of banks. This has been attributed to the fear of being seen as incompetent and the risk of being sacked and new board of directors appointed. Which can be equated to what happened in 2009 when five Executive directors were sacked by CBN due to poor implementation of good or proper corporate governance principles in Nigerian banks that they manage. Management of banks must embrace transparency in the organisation considering the benefits associated with it if corporate performance is to be enhanced in the organisation.

The issue of responsibility is another element of corporate governance that was also identified in the cause of this study. In all financial institution and indeed other organisations, responsibility alludes to being culpable, duty bound and liable to take actions that will guarantee the achievement of the organisation's aims and objectives. This implies that banks or financial institutions are obligated to keep custody and take proper care of funds and other valuables entrusted to the bank or organisation, instead of engaging in reckless spending, employment of unqualified staff or rogue employees, granting loans to bank insider's/family members without collateral, management incapability to ameliorate risk in taking decisions and inability to comply with the yearly lines of credits. Thus, management must implement the rudiments of sound corporate governance if corporate performance which will lead to the achievement of organisational set goals in the Nigerian banking sector. Also, to avoid frequent bank distress in Nigeria, management must implement proper and adequate corporate governance principles and ensure the adherence of all laid down rules and regulations in Nigerian banking sector, if corporate performance is to be accomplished.

Though, corporate governance affects the stakeholders significantly and the corporate ability of banks to locally and globally access their shares, organisations must develop the ability to accomplish the banks social contracts with its customers and the general society (Davies, 2014). These, however, will incite the economic fortunes of the country by establishing measures to fight corruption transparently and ensure that management, directors, stakeholders and shareholders are drafted as vanguard for the implementation of good or right corporate governance in Nigerian banking industry and other corporate establishments worldwide. It is then worthy to know that governance plays a vital function on banking performance as it relates to economic growth, banks smoothens the growth of the Nigerian economy, but the misfortunes associated with deregulation and following the failures of banks in the 2000s created a lot of sufferings and agony on stakeholders, depositors and especially staff of the Nigerian banks, thus the management and board of directors of banks must inculcate the zeal for implementation of good and proper corporate governance in Nigerian banks in order to achieve depositor's confidence and enhanced corporate performance of banks which invariably will give to achievement or actualization of the organisation's set targets in the banking industry and enhancement of Nigeria's financial stability, economic development and growth of the country in general.

The banking sector are the midpoint at which the Nigerian modern economy revolves, it is envisaged as the archive of people's wealth, supplies the credit that lube the locomotor of the Nigerian economic growth. According to Oyebola (2016) Complying to the right implementation of sound and adequate corporate governance principles is very important in the improvement of corporate performance, hence the enhancement of the dynamic business situations or environment and the efforts of corporate leaders to continuously evaluate their performance by identifying various skills required to embrace the need to achieve or aware of best exercise in the financial sector. Financial institutions must be strict in assigning positions to avoid handling over the administration of these financial institutions to dishonest and rogue employees and also the leaders of industry must ensure that corporate governance in conjunction with all business objectives, risk in management, strategies, and other internal control mechanisms should be adhered to which will enhance corporate performance of banks in Nigerian industries. Therefore, all effort must be geared towards ensuring adequate compliance with the principles of right corporate governance aimed to achieve rapid economic growth and stability of the Nigerian economy.

Based on these findings, corporate governance is viewed as a propeller that drives the corporate performance of banks. Therefore, to reduce economic and financial crimes in the financial institutions in Nigeria, banks must implement the rudiments of right corporate governance principles such as (fairness, transparency, accountability, and responsibility) and curtail the negative effects of organisational politics (political skills, performance evaluation, scarcity of resources and investment in organisation), in conjunction with the management, shareholders, and stakeholders to strengthen the effective and efficient corporate performance and profitability of the financial institutions especially Nigerian banks.

Conclusively, this investigation identified majorly that poor corporate governance implementation and negative implementation of organisational politics as the root causes of various bank distress and incessant bank failures in Nigeria. While lack of serious and adequate monitoring by these regulatory bodies such as the apex authority in Nigeria (Federal Government of Nigeria) and Central Bank of Nigeria contributed immensely to a large extent on the continuous problems associated with the Nigerian banking sector, due to their inability to adequately carry out their statutory functions of effective and efficient monitoring and adequate supervision of the banking sector, implementation of sound corporate governance codes and different rules and regulation guiding the operations of banks should be adequately improved, and effective measures should be put in place by regulators to eliminate unethical practices of inside trading as well as self-dealing in the Nigerian banking sector and government of Nigeria should urgently put in place measures that will aggressively eliminate public sector or self-servicing interest of the board of directors and managers, which will promote adequate reward in employees effective performance, if corporate performance will soar in Nigerian banks.

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APPENDIX 1

UNICAF UNIVERSITY

UREC's Decision

Student's Name: Favour Uche Esezi-Obilor PhD

Student's ID #: R1801D4412261

Supervisor's Name: Dr Lukman Raimi

Program of Study: UUZ: PhD Doctorate of Philosophy

Offer ID /Group ID: O21414G21413

Dissertation Stage: 3

Research Project Title: Influence of corporate governance and organizational politics on corporate performance in the Nigerian banking sector.

Comments: REAF:
4.b. - tick experimental research.

Gatekeeper letter should be addressed to the management of the company with the aim to request the permission to enroll the participants from the organization. Therefore, you should clearly state what is expected from the gatekeeper: to provide contact details, to allow to perform the research and collect the data, etc.

Questionnaire:
Ask for the actual age and/ or number of years in the organization, and the number of years the company being in operation, not the range as this will allow for more detailed statistical analysis at a later point.
If marital status is not a possible factor affecting the results of the research then this should not be included in the questionnaire

Please use the word "all" instead of "any" in the phrase: *"Please, be assured that **all** (any) information given by you will be treated with utmost confidentiality and entirely used for this academic purpose."*

Decision: B. Approved with comments for minor revision

Date: 03-Dec-2020

APPENDIX 2

UU_IC - Version 2.1

Informed Consent Form

Part 2: Certificate of Consent

This section is mandatory and should to be signed by the participant(s)

Student's Name:

Student's E-mail Address:

Student ID #:

Supervisor's Name:

University Campus: Choose from the list

Program of Study:

Research Project Title:

I have read the foregoing information about this study, or it has been read to me. I have had the opportunity to ask questions and discuss about it. I have received satisfactory answers to all my questions and I have received enough information about this study. I understand that I am free to withdraw from this study at any time without giving a reason for withdrawing and without negative consequences. I consent to the use of multimedia (e.g. audio recordings, video recordings) for the purposes of my participation to this study. I understand that my data will remain anonymous and confidential, unless stated otherwise. I consent voluntarily to be a participant in this study.

Participant's Print name:

Participant's Signature: ______________________

Date:

If the Participant is illiterate:

I have witnessed the accurate reading of the consent form to the potential participant, and the individual has had an opportunity to ask questions. I confirm that the aforementioned individual has given consent freely.

Witness's Print name:

Witness's Signature: ______________________

Date:

2

APPENDIX 3

UU_GL - Version 2.0AP

Gatekeeper letter

Address: The Bank Manager.

Date: 11-Dec-2020

Subject: Request for staff participation

Dear Sir/Madam,

I am **a doctoral student at Unicaf University Zambia. As part of my degree i am carrying out a study on "Influence of corporate governance and organizational politics on corporate performance in the Nigerian sector**.

I am writing to enquire whether you would be interested in/willing to **permit the staff in your organization to enroll** in this research.

Subject to approval by Unicaf Research Ethics Committee (UREC) this study will be using **Questionnaires as a major means of data collection tool.**

This research is to examine the Influence of corporate governance and organizational politics on corporate performance in the Nigerian banking sector". With the objectives of determining how fairness, accountability, responsibility and political skill among others will influence corporate performance in Nigerian banks. The supervisor of this study is Ramini Lukman.

As a gatekeeper, you are expected to permit the participants to execute the questionnaire and return same within 7 days to enable the study be completed.

Thank you in advance for your time and for your consideration of this project. Kindly please let me know if you require any further information or need any further clarifications.

Yours Sincerely,

Student's Name: Esezi-Obilor, Favoiur Uche
Student's E-mail: favouriteobilor@gmail.com
Student's Address and Telephone: Unicaf University 08037240844
Supervisor's Title and Name: Dr Ramini Lukman
Supervisor's Position: Teacher
Supervisor's E-mail: r.lukman@unicaf.org

APPENDIX 4

DATA COLLECTION TOOL

The researcher developed a restricted questionnaire titled Corporate Governance, Organisational Politics and Corporate Performance Questionnaire (CGOPCPQ) with 32 items. The items were designed to have responses on Very High Extent (VHE), High Extent (HE), Moderate Extent (ME) Low Extent (LE) and Very Low Extent.

The questionnaire is as attached

Corporate Governance, Organisational Politics and Corporate Performance Questionnaire (CGOPCPQ)

The researcher seeks to carry out research on the influence of corporate governance and organisational politics on corporate performance in the Nigerian banking sector. This research will be of great value to the shareholders, staff and management of banks and the general public as it will contribute to stronger management and leadership ability which will encourage better performance of banks and other organisations.

Kindly, therefore, respond to the under-listed items as honestly as possible, with a view to being among those that contributed towards the well-being of the banking sector in Nigeria. Please, be assured that all information given by you will be treated with utmost confidentiality and entirely used for this academic purpose.

Thanks for your time and unreserved cooperation.

SECTION A: Kindly tick across the provided boxes as applicable

Gender: Male ☐ Female ☐

How old are you? ☐

Qualification: BSc/BA/HND ☐ ABOVE BSc/BA/HND ☐

MSc/PHD ☐

How long has the bank being in operation ☐

Your years of experience in the banking sector ☐

SECTION B. Responses

Please, kindly respond to the under listed questions by ticking across the following: VLE = Very Low Extent, LE = Low Extent, ME= Moderate Extent, HE = High Extent and VHE = Very High Extent.

S/No.	Statement	VLE	LE	ME	HE	VHE	
	To what extent does fairness influence corporate performance in Nigerian banking sector						
1	Informal relationships in the bank influence staff promotion						
2	Credits facilities are issued based on former relationships with credit applicants.						
3	Staff who are close to Politically Exposed Persons (PEP) are preferred to those who are not.						
4	Staff are consulted on issues that concern their welfare and the bank in general.						
S/No.	**Statement**	**VLE**	**LE**	**ME**	**HE**	**VHE**	
To what extent does accountability influence corporate performance in the Nigerian banking sector?							
5	Bank customers have full disclosure of all transactions.						
6	Banks ensure corporate reporting and risk management with the bank auditors and shareholders.						
7	Managers communicate with stakeholders on the bank's achievement, threats and weaknesses.						

8	Management avoids decisions that are detrimental to optimal corporate performance						
To what extent does responsibility influence corporate performance in the Nigerian banking sector?							
9	Board of Directors are answerable to shareholders by way of carrying out their assigned duties.						
10	The Board of Directors are answerable to the management of affairs in the banks						
11	The Board of Directors appointments are done purely on merit						
12	The Chief Executive or the board acts in the best interest of the staff and the corporate performance of the banks.						
S/No.	**Statement**	**VLE**	**LE**	**ME**	**HE**	**VHE**	
To what extent does transparency influence corporate performance in the Nigerian banking sector?							
13	Bank discloses customers statements and transactions details at reasonable intervals.						
14	Risk and future plan on business strategies are revealed to the board and shareholders.						
15	Material facts are disclosed concerning the organisation's performance activities						

16	Stakeholders are confident in the board's decision-making and management processes of the bank						
To what extent does political skills influence corporate performance in the Nigerian banking sector							
17	Bank staff earn prominence through internal cliques						
18	Bank recognizes the existence of dominant groups.						
19	Reward system is based on staff deposit mobilization size (Cabal size).						
20	Hierarchy or authority is based on previous records of performance						
S/No.	**Statement**	**VLE**	**LE**	**ME**	**HE**	**VHE**	
To what extent does availability of resources influence corporate performance in the Nigerian banking sector?							
21	Required resources are available for effective performance in the organisation						
22	There is central system of request system for consumables and assets						
23	Bank has specified timeline for each category of resource						
24	Fixed asset register is maintained and monitored						
To what extent does performance evaluation standards influence corporate performance in the							

Nigerian banking sector?							
25	Bank has Key Performance Indicators (KPI) template for each category of staff						
26	Management uses information from appraisal for training and retraining of staff.						
27	Staff are conscious that of their performance measured areas.						
28	Management readjusts objectives to suit reality after appraisals.						
To what extent does investment in the organisation influence corporate performance in the Nigerian banking sector?							
S/No.	**Statement**	**VLE**	**LE**	**ME**	**HE**	**VHE**	
29	Merger, acquisition has increased bank deposits						
30	Bank participate in FGN bonds and other primary shares.						
31	Shareholders receive improved dividends on annual basis.						
32	Bank has subsidiaries in related operations.						

APPENDIX 5

UNICAF UNIVERSITY RESEARCH ETHICS APPLICATION FORM DOCTORAL STUDIES	UREC USE ONLY: Application No: Date Received:

Student's Name: Esezi-Obilor, Favour Uche

Student's E-mail Address: favouriteobilor@gmail.com

Student's ID #: R1801D4412261

Supervisor's Name:	Dr Raimi Lukman
University Campus:	Unicaf University Zambia (UUZ)
Program of Study:	UUZ: PhD Doctorate of Philosophy

Research Project Title:	Influence of corporate governance and organizational politics on corporate performance in the Nigerian banking sector.

1. Please state the timelines involved in the proposed research project:

Estimated Start Date: 01-Nov-2020 Estimated End Date: 1-May-2021

2. External Research Funding (if applicable):

2.a. Do you have any external funding for your research?

NO ☑ ☐ YES

If YES, please answer questions **2b** and **2c**.

2.b. List any external (third party) sources of funding you plan to utilise for your project. You need to include full details on the source of funds (e.g. state, private or individual sponsor), any prior / existing or future relationships between the funding body / sponsor and any of the principal investigator(s) or co-investigator(s) or student researcher(s), status and timeline of the application and any conditions attached.

NONE

2.c. If there are any perceived ethical issues or potential conflicts of interest arising from applying or and receiving external funding for the proposed research then these need to be fully disclosed below and also further elaborated on, in the relevant sections on ethical considerations later on in this form.

NONE

3. The research project

3.a. Project Summary:

In this section fully describe the purpose and underlying rationale for the proposed research project. Ensure that you pose the research questions to be examined, state the hypotheses, and discuss the expected results of your research and their potential.

It is important in your description to use plain language so it can be understood by all members of the UREC, especially those who are not necessarily experts in the particular discipline. To that effect ensure that you fully explain / define any technical terms or discipline-specific terminology (use the space provided in the box).

Purpose of the Study

The purpose of this study is to examine the influence of corporate governance and organizational politics on corporate performance in the Nigerian banking sector. Specifically, the objectives are to:

Examine the extent to which fairness, accountability, responsibility, transparency, political skills, availability of resources, performance evaluation standard and investment in the organization influences corporate performance in the Nigerian banking sector.

Research Questions

The following research questions will be answered in this study:

Q1- Q8. What is the extent to which fairness, accountability, responsibility, transparency, political skills, availability of resources, performance evaluation and investment in the organization influences corporate performance in the Nigerian banking sector?

Research Hypotheses

In this research the following null hypotheses will be tested at the 0.05 level of significance:

H1o - H8o. Corporate performance is not positively influenced by Fairness, accountability, responsibility, transparency, political skills, availability of resources, performance evaluation and investment in the organization in the Nigerian banking sector.

H1a - H8a. Corporate performance is positively influenced by Fairness, accountability, responsibility, transparency, political skills, availability of resources, performance evaluation and investment in the organization in the Nigerian banking sector.

3.b. Significance of the Proposed Research Study and Potential Benefits:

Outline the potential significance and/or benefits of the research (use the space provided in the box).

Significance of the Study

The result of this research will contribute to the growing literature on organizational politics, corporate governance, and corporate performance management.

It will inform the need for stronger management and leadership ability which will increase as the pace of change heats up, and stakeholders demand better performance from professional practitioners as well as major corporations and the public sector.

Leaders will learn to isolate the dynamics of organizational politics, corporate governance and other fundamentals which will enable corporate effectiveness in the banking industry and other organizations at large.

With the understanding of the implications of organizational politics, corporate governance, and corporate performance that this study will provide, the Nigerian banking sector, Nigerian economy and other economies of the world will be enhanced. Also it will provide a rich database for research students, lecturers, policy makers, bank executives, shareholders, stakeholders as well as individuals in the other sectors of the Nigerian economy.

4. Project execution:

4.a. The following study is an:

☐ experimental study (primary research)

☐ desktop study (secondary research)

☑ desktop study using existing databases involving information of human/animal subjects

☐ Other

If you have chosen 'Other' please Explain:

4.b. Methods. The following study will involve the use of:

Method	Materials / Tools
Qualitative:	☐ Face to Face Interviews ☐ Phone Interviews ☐ Face to Face Focus Groups ☐ Online Focus Groups ☐ Other *
Quantitative:	☐ Face to Face Questionnaires ☐ Online Questionnaires ☐ Experiments ☐ Tests ☐ Other *

*If you have chosen 'Other' please Explain:

5. Participants:

5 a. Does the Project involve the recruitment and participation of additional persons other than the researcher(s) themselves?

☑ YES

☐ NO

If YES, please complete all following sections. If NO, please directly proceed to Question 7.

5 b. Relevant Details of the Participants of the Proposed Research

State the number of participants you plan to recruit, and explain in the box below how the total number was calculated.

Number of participants: 1486

The total number of participants that will be recruited is 1486. The study will be carried out in the six Geo-Political Zones of Nigeria. Ninty-two branches of the four main banks selected for the study will be used, as follows: 391 staff from First Bank Plc., 377 staff from Zenith Bank Plc., 366 staff from Heritage Bank Plc., and 352 staff from Stanbic IBTC. Plc. will be recruited from each bank totaling 1486 participants and one manager from each of the four banks will be interviewed.

Describe important characteristics such as: demographics (e.g. age, gender, location, affiliation, level of fitness, intellectual ability etc). It is also important that you specify any inclusion and exclusion criteria that will be applied (e.g. eligibility criteria for participants).

Age range From 25 To 60

Gender ☑ Female ☑ Male

Eligibility Criteria:

- Inclusion criteria

The participants that will be included are the National Youth Service Corps members (NYSC) serving in the area that the banks are situated. Recruited due to their age, knowledge in research and conversant with the environment and banks.

- Exclusion criteria

The participants that are above 60 years will be excluded, uneducated people, residence outside the environments and non members of National Youth Service Corps will be excluded from participating in the project.

Disabilities

NOT APPLICABLE

Other relevant information (use the space provided in the box):

5 c. Participation & Research setting:

Clearly describe which group of participants is completing/participating in the material(s)/ tool(s) described in 5b above (use the space provided in the box).

A total of 1486 staff both male and female will be selected from the four selected banks in the six Geo-political zones in Nigeria. 1486 researcher-develop questionnaire will be distributed to the staff of the four banks as follows: 391 staff from First Bank Plc., 366 staff from Heritage bank Plc., 352 staff from Stanbic IBTC Bank Plc., and 377 staff from Zenith Bank Plc., totaling 92 branches with 1486 staff and one manager from each of the four banks will be interviewed.

5 d. Recruitment Process for Human Research Participants:

Clearly describe how the potential participants will be identified, approached and recruited (use the space provided in the box).

Permission will be gotten from the Chief Executives of the four main banks in writing, the four branches of the four banks from each of the six Geo-political zones in Nigeria will be identified and copies of the questionnaire administered randomly to all staff on duty up to the sample size for each branch.

5 e. Research Participants Informed Consent.

Select below which categories of participants will participate in the study. Complete the relevant Informed Consent form and submit it along with the REAF form.

☐

Yes	No	Categories of participants	Form to be completed
✔	☐	Typically Developing population(s) above the maturity age *	Informed Consent Form

☐	✔	Typically Developing population(s) under the maturity age *	Guardian Informed Consent Form

* Maturity age is defined by national regulations in laws of the country in which the research is being conducted.

5 f. Relationship between the principal investigator and participants.

Is there any relationship between the principal investigator (student), co-investigators(s), (supervisor) and participant(s)? For example, if you are conducting research in a school environment on students in your classroom (e.g. instructor-student).

☐ YES ☑ NO

If YES, specify (use the space provided in the box).

6. Potential Risks of the Proposed Research Study.

6 a. i. Are there any potential risks, psychological harm and/or ethical issues associated with the proposed research study, other than risks pertaining to everyday life events (such as the risk of an accident when travelling to a remote location for data collection)?

☐ YES ☑ NO

If YES, specify below and answer the question 6 a.ii.

6 a.ii Provide information on what measures will be taken in order to exclude or minimise risks described in 6.a.i.

NOT APPLICABLE

6 b. Choose the appropriate option

		Yes	No
i.	Will you obtain written informed consent form from all participants?	✔	
ii.	Does the research involve as participants, people whose ability to give free and informed consent is in question?		✔
iii.	Does this research involve participants who are children under maturity age? **If you answered YES to question iii, complete all following questions. If you answered NO to question iii, do not answer Questions iv, v, vi and proceed to Questions vii, viii, ix and x.**		✔
iv.	Will the research tools be implemented in a professional educational setting in the presence of other adults (i.e. classroom in the presence of a teacher)?		
v.	Will informed consent be obtained from the legal guardians (i.e. parents) of children?		
vi.	Will verbal assent be obtained from children?		
vii.	Will all data be treated as confidential? If NO, explain why confidentiality of the collected data is not appropriate for this proposed research project, providing details of how all participants will be informed of the fact that any data which they will provide will not be confidential.	✔	

viii.	Will all participants /data collected be anonymous? If NO, explain why and describe the procedures to be used to ensure the anonymity of participants and/or confidentiality of the collected data both during the conduct of the research and in the subsequent release of its findings.	✔	☐
		Yes	No
ix.	Have you ensured that personal data and research data collected from participants will be securely stored for five years?	✔	☐
x.	Does this research involve the deception of participants? If YES, describe the nature and extent of the deception involved. Explain how and when the deception will be revealed, and who will administer this debrief to the participants:	☐	✔

6 c. i. Are there any other ethical issues associated with the proposed research study that are not already adequately covered in the preceding sections?

☐ Yes ☑ No

If YES, specify (maximum 150 words).

6.c.ii Provide information on what measures will be taken in order to exclude or minimise ethical issues described in 6.c.i.

NOT APPLICABLE

6 d. Indicate the Risk Rating.

☐ High ☑ Low

7. Further Approvals

Are there any other approvals required (in addition to ethics clearance from UREC) in order to carry out the proposed research study?

☐ YES ☑ NO

If YES, specify (maximum 100 words).

8. Application Checklist

Mark √ if the study involves any of the following:

☐ Children and young people under 18 years of age, vulnerable population such as children with special educational needs (SEN), racial or ethnic minorities, socioeconomically disadvantaged, pregnant women, elderly, malnourished people, and ill people.

☐ Research that foresees risks and disadvantages that would affect any participant of the study such as anxiety, stress, pain or physical discomfort, harm risk (which is more than is expected from everyday life) or any other act that participants might believe is detrimental to their wellbeing and / or has the potential to / will infringe on their human rights / fundamental rights.

☐ Risk to the well-being and personal safety of the researcher.

☐ Administration of any substance (food / drink / chemicals / pharmaceuticals / supplements / chemical agent or vaccines or other substances (including vitamins or food substances) to human participants. ☐

☐

☐ Results that may have an adverse impact on the natural or built environment.

9. Further documents

Check that the following documents are attached to your application:

		ATTACHED	NOT APPLICABLE
1	Recruitment advertisement (if any)	☐	✔
2	Informed Consent Form / Guardian Informed Consent Form	✔	☐
3	Research Tool(s)	✔	☐
4	Gatekeeper Letter	✔	☐
5	Any other approvals required in order to carry out the proposed research study, e.g., institutional permission (e.g. school principal or company director) or approval from a local ethics or professional regulatory body.	☐	✔

10. Final Declaration by Applicants:

(a) I declare that this application is submitted on the basis that the information it contains is confidential and will only be used by Unicaf University for the explicit purpose of ethical review and monitoring of the conduct of the research proposed project as described in the preceding pages.

(b) I understand that this information will not be used for any other purpose without my prior consent, excluding use intended to satisfy reporting requirements to relevant regulatory bodies.

(c) The information in this form, together with any accompanying information, is complete and correct to the best of my knowledge and belief and I take full responsibility for it.

(d) I undertake to abide by the highest possible international ethical standards governing the Code of Practice for Research Involving Human Participants, as published by the UN WHO Research Ethics Review Committee (ERC) on http://www.who.int/ethics/research/en/ and to which Unicaf University aspires to.

(e) In addition to respect any and all relevant professional bodies' codes of conduct and/or ethical guidelines, where applicable, while in pursuit of this research project.

☐ ✔ **I agree with all points listed under Question 10**

Student's Name: Esezi-Obilor, Favour Uche

Supervisor's Name:	Dr Raimi Lukman

Date of Application: 04-Nov-2020

Important Note:

Save your completed form (we suggest you also print a copy for your records) and then submit it to your UU Dissertation/project supervisor (tutor). **In the case of student projects, the responsibility lies with the Faculty Dissertation/Project Supervisor.** If this is a student application, then it should be submitted via the relevant link in the VLE. Please submit only electronically filled in copies; **do not** hand fill and submit scanned paper copies of this application.