IMPACT OF HUMAN RESOURCE PLANNING ON EMPLOYEES PERFORMANCE (A STUDY OF SELECTED BANKS IN NIGERIA)

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ASABA CAMPUS

MAY, 2017.

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BEING A DESERTATION SUBMITTED TO THE DEPARTMENT OF BUSINESS MANAGEMENT AND MARKETING, FACULTY OF MANAGEMENT SCIENCES, DELTA STATE UNIVERSTY, ASABA CAMPUS.

IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF MASTERS OF SCIENCE (M.Sc) DEGREE IN BUSINESS MANAGEMET

MAY, 2017.

CERTIFICATION

This is to certify that this research work was carried out by **Mordi, Japhet** with mat. No. **PG/M.S.c/11/12/205868** in the Department of Business Management and Marketing and that, it is adequate in scope and content and has been approved by the undersigned on behalf of Delta State University, Asaba Campus.

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DECLARATION

I hereby declare that this is an original research work carried out by me in the Department of Business Management and Marketing, Faculty of management sciences.

………………………………..   ………………………..
        Mordi, Japhet   **Date**

DEDICATION

I dedicate this project to Almighty God for His providence, guidance, and grace upon me during the period of this research work. To Him I return all the glory, honour, majesty and adoration in Jesus, Amen.

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I wish to first and foremost thank our Almighty God for his grace, mercies and direction during the period of this research work up till the completion. He had been a wonderful God.

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ABSTRACT

This study evaluates the impact of human resource planning on employees' performance in the Nigeria Banking Industry. The study employed the survey research design method and the sampling procedure adopted was the stratified sampling method. Regression and correlation were used as the analytical tools. The findings of the study revealed that recruitment and selection have positive impact on employees' performance, that training and re-training influence employees' performance, that performance appraisal affect employees' performance and that compensation system adopted by the organization have positive impact on employees' performance. It concludes that Recruitment and selection policy affect employees' performance, that training and re-training policy affect employees' performance, that performance appraisal to a great extent affect employees' performance, that there is positive relationship between compensation and employees' performance and that job security is significantly related to employees' performance. It finally recommends that adequate recruitment and selection policy be implemented in banks to ensure that the right candidates are employed for the organizations since selection process narrows down the application and choosing of the best candidates that meet all the requirements, banks should always train their staff since various benefits can be obtained through training of staff, employees should be compensated when they perform extra ordinary to the organization since the implementation of fair compensation practices attract, retains, motivates, and develops competent employees. The study established that recruitment and selection policy has effect on employees' performance. It also showed that training and re-training policy of banks affect banks' employees' performance.

CHAPTER ONE

INTRODUCTION

1.1   Background to the Study

Human Resource planning appears to be the management function that implements strategies and policies relating to the management of individuals. Human resource assumes a quantitative and strategic approach to labour management demanded by corporate management to gain a competitive advantage, and to utilize limited and highly skilled workers (Andrews, 2009). Usefulness and effectiveness of human resource planning in the performance of banks have not been clearly defined and focus on human resources management has mainly been on multinational or international corporations. This is why Omolo, Oginda and Oso, (2012) stated that the outlook of all organizations, regardless of sizes and types, are directly linked to their personnel.

The backbone or foundation of an organization seems to be its core staff. The performance of banks in Nigeria could be a reflection of the performance of their staff, and how they are managed, and more specifically, how they are recruited and selected for the available positions. According to Wikipedia, an organization's human resources are its greatest asset and the effective management of its human capital is a fundament source of competitive advantage. Organizations worldwide are now realizing the importance of personnel in driving the strategic focus and realizing the goals of the business. Human resources management practices seem to have planning good policies that can enhance employees' efficiency in any organization.

Human resources could also comprise of people that are employed in an organization to carry out their daily duties in exchange for wages, salaries or rewards (Denisi and Griffin, 2005). Human resource management (HRM) seem to be the formal system that includes practices, policies, and philosophy in an organization to ensure that it effectively utilizes the knowledge, skill, abilities, and other characteristics of the employees to achieve the organizational goals (Pynes, 2009). Adequate management of human resources could provide a competitive edge for organizations to compete in their respective firms. According to Salami, Ajobor & Okwuise (2013), Human Resource Management (HRM) appears to be a function within an organization that addresses issues on recruitment and also providing directives for the people who work in the organization.

Human Resource planning could also be seen as a process that helps to manage employees at work place environment. Practicing adequate human resource management may help managers of any bank to express their goals with increasing worker comprehension of goals and also making the necessary resources available to promote successful achievement of goals. The techniques may make managers of any bank to express their practices by the work force and to provide the resources needed for them to successfully accomplish their tasks. Human resource planning appears to be a key in risk reduction within organizations. It focuses on organizational breakthrough via organizational personnel. This is why caution must be taken in the employment and management of personnel within the organization. Human resource practices such as the recruitment and selection, training and re-training programmes, performance appraisal, compensation and job security among others appear to be key issues in an organization. It is important for the banking sector to recruit the right

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people to fill up available vacancies in order to attain the standard needed in delivering the required quality of services.

1.2   Statement of Problem

Banks seem to fall desperately behind the learning culture because training and development of their human element seem to be perceived as ancillary activities, rather than a pragmatic catalysts to business results. They fail to see the payback of investments in their human assets. They tend to see human expenses as something which needs to be minimized. Lack of continuous learning opportunities is because the focus of banks appears to be devolved to bottom-line, short term payback. Leaders have not nurtured or developed people. They seem to have mistakenly highly paid their so called *'all stars'* with the need to truly reward the qualities that provide for long term stability and resilience. They seem to ignore the fact that appropriate recruitment & selection, training and re-training of employees, adequate performance appraisal, compensation and job security influence employees' performance.

One of the major problems facing banks seems to be the issues of recruitment and Selection which involve making decisions about people. Where there are several job applicants for the job, they appear to be unaware that they must decide which recruit is the most qualified. Selection is the process of identifying that those recruited individual will best be able to assist the firm in achieving organizational goals. However, most bank managers ignore it with the view of fixing their relations in the positions. This may send the firm to early grave.

In Nigeria banking industry, the training and retraining of employees is yet to receive the desired level of attention from all levels of management. There seem not to be enough systematic attention to update regularly the knowledge and skills of the staff in the light of

the changes in the environment and the wider society. This neglect has in turn affected the quality of service in the banking system in Nigeria. Hence, this study seeks to assess the direct impact of human resources planning on employees' performance within the Nigerian banking industry.

1.3   Objectives of the Study

The general objective of this study is to determine the impact of human resources planning on employees' performance. The specific objectives are to:

i.   Determine the effect of recruitment & selection on employees' performance.

ii.   Examine whether training and re-training programmes affects employees' performance.

iii. Find out the extent to which performance appraisal system affects employees' performance.

iv.   Ascertain the impact of compensation system on employees' performance.

v.   Examine the effect of job security on employees' performance.

1.4   Research Question

This study shall be guided by the following research questions.

i.   Does recruitment and selection policy affect employees' performance?

ii.   Does training and re-training policy affect employees' performance?

iii. To what extent does performance appraisal policy affect employees' performance?

iv.   What is the impact of compensation on employees' performance?

v.   To what extent does job security affect employees' performance?

1.5   Statement of Hypotheses

Based on the objectives and research questions, the following hypotheses were formulated to guide this study;

HO_1:   There is no significant relationship between recruitment and selection and employees performance.

HO_2:   There is no significant relationship between training and re-training and employees performance.

HO_3:   There is no significant relationship between performance appraisal and employees performance.

HO_4:   There is no significant relationship between compensation and employees performance.

HO_5:   there is no significant relationship between job security and employees' performance.

1.6   Significance of the Study

This study examines the impact of human resources planning on employees' performance in the Nigerian banking industry. The study will have impact on the management of banks and also show the relevance of human resources planning on the performance of employees. Thus, the following will benefit from this study:

It will enable the banks in Nigeria to provide bases for reexamining the management of their staff with a view to identifying their areas of strength and weaknesses. This will provide an avenue to fashioning out unique employees' management that will give the organizations a competitive edge. It will ultimately help in providing quality service which has been identified over time to have a positive relationship with staff.

The study will be of significance to the government because it will help it to recognize and regulate the activities of banks as they affect their employees. They will also use the information in this study to guide their thinking and actions.

Other business organizations in the country will also benefit from this study. This is because the study will help them to realize that employees' management is a tool and asset in the organization. As a result, they will do everything to increase this asset. When they do this, the employees will work in harmony and the organizational productivity will increase.

Bank regulators will benefit from this study because it will help them to understand the good staff relation that have been put in place by banks and support them through appropriate regulations to promote best practices that will guarantee staff value and satisfaction with the services provided by the banks.

In this area, researchers will also benefit from this study. As the study will be reference material, an addition to the existing literature on the subject matter.

More so, previous studies have highlighted the link between human resource planning and organizational performance. The generality of the existing studies focused on organizational performance, leaving a yarning gap on the course of their studies (impact of human resources planning on employees' performance in the Nigerian Banking industry) which this study attempts to fill by focusing on the linkage between human resource planning with emphasis on recruitment and selection, training, performance appraisal, compensation system and job security and how they affect employees' performance.

1.7   Scope of the Study

This study examines the impact of human resources planning on employees' performance in the Nigerian banking industry. It shall cover some selected new generation banks located in Oshimili South Local Government Area of Delta State. The banks were chosen because it was observed that they record high rate of staff turnover annually. Again, some of the staff seem to perform below customers' expectations.

The sample to be employed for this study shall be limited to employees and customers of the selected banks. The adopted indicators shall include recruitment & selection, training and re-training, performance appraisal and compensation. It is presumed that these indicators would make for easy measurement of human resources planning and employees performance.

1.8   Limitations of the Study

It is assumed that the researcher will encounter some problems while carrying out this study. Therefore, the envisaged problems are:

Many employees of the banks may dislike activities that appear to be probing them. They may seem to have special liking for secrecy, thereby tend to avoid researchers.

Some customers of the banks could be changed and therefore cannot be useful for the research since they may be afraid that if they give out right information, it will be used against them.

The research is mainly for academic purpose. Other academic workload may hinder the research from covering a wide range since the research is being carried out along side with other academic activities.

Furthermore, the time which was scheduled for the research was short for the researcher. This may restrict me from gathering many materials necessary for the study.

Research requires enough money. The researcher may not have the required sum to finance the research. This may be another constraint.

There may be no much work done by researchers in the areas of study. The researcher therefore may find it difficult to get materials for the literature review.

Finally, the study is limited by our choice of respondents from particular bank which exclude potential respondents from other banks.

1.9   Definition of Terms

Human Resources Management: Human resources management is a strategic approach to the acquisition, motivation, development and management of the organisation's human resources.

Human Resources Planning: Human Resources Planning refers to the philosophy, policies, procedures, and practices related to the management of an organization's employees (Sims, 2002).

Recruitment and Selection: Recruitment is a process used to attract a pool of job candidates (Compton, Morrissy, & Nankervis, 2009). Selection is a prediction excises, it seeks to predict which applicant will be successful if hired (Salami et al, 2013).

Training and Re-training: Training is defined as a planned process which helps to provide on the job experience, and modify the attitudes, skills and knowledge of employees to achieve satisfactory performances while handling their daily task or activities (Goldsmith et al., 1997).

Performance Appraisal: The performance appraisal is a formal, structured system that evaluates job related behaviours of employees and their contributions to the organization (Andrew, 2009).

Compensation: Compensation refers to all forms of pay reward giving to employees and arising from employment (Salami et al, 2013). Armstrong and Baron (2005) views employee performance as about encouraging productive discretionary behavior with a goal to achieving human capital advantage.

Employee Performance: Employees' Performance refers to the degree of duties completed by an employee, indicating how well an employee performs the requirements of a job (Talloo, 2007).

Job Security: This is an assurance that an employee has about the continuity of gainful employment for his or her work life (Boella and Turner, 2005).

CHAPTER TWO

REVIEW OF THE LITERATURE

2.1   Introduction

In this chapter, the theoretical perspective will be reviewed. Areas such as concept of human resource planning, the role of human resources, human resource planning and employee performance, human resource management issues, human resource management as a system, employee performance and the Nigerian banking industry. The theoretical framework and conceptual framework will also be discussed. Also, the link between recruitment and selection and employees performance, training and re-training and employees performance, compensation system and employees performance, performance appraisal and employees performance and job security and employees performance will be revealed.

2.2   Concept of Human Resource Management

Human resource management is seen as a system of activities that helps to give attention to successfully managing employees at all levels of an organization to achieve the goals of an organizational. In the words of Dessler (2007), human resources management is the policies and practices involved in carrying out the human resources aspects of a management position which includes recruitment, screening, selection, training, appraising and termination of employees.

According to Agarwala (2009), human resources management is a strategic approach to the acquisition, motivation, development and management of the organisation's human resources. It is a specialized field that attempts to deriving an appropriate corporate culture, and introducing programmes which reflect and support the core values of the enterprises and

ensure its success. Broadly there are three meaning attached to the concept of human resources management. In the first place, persons working in an organization are rewarded as a valuable source, implying that there is a need to invest time and effort in their development. Secondly, they are human resources which means that they have their own special characteristic and therefore, cannot be treated like material resources. The approach focuses on the need to humanize organizational life and introduce human values in the organization. And thirdly, human resources do not merely focus on employees as individuals, but also on their social realities, units, and processes in the organization. These include the role or job a person has in the organization, the dyadic units (consisting of the person and his superior), the various teams in which people works, inter-team processes, and the entity of the total organization.

According to Bhatia (2007), human resources management is the qualitative improvement of human beings who are considered the most valuable assets of an organization – the sources, resources, and end-users of all products and services. Itika (2015) posits that human resources management is a scientific process of continually enabling the employees to improve their competency and capability to play their present as well as future expected roles so that the goals of an organization can be achieved more fully and at the same time the needs of the employees are also met to an adequate extent.

The policies and activities involved in human resource management include information sharing, job analysis, recruiting and selection, compensation, training, performance appraisal, communication, employee empowerment, job security, job design, employee security, reduced status distinction and barriers, motivation, and some others (Murphy and Murrmann, 2009; Redman and Matthews, 1996; Hayes and Ninemier, 2009; Singh, 2004;

Cho et al., 2006). By adopting the best policies/practices, commitment from employees results in increasing organizational performance, productivity and profitability (Nickson, 2007). Besides that, the intention of employees to leave the industry will also decrease (Altarawmneh and al-Kilani, 2010; Chang and Chang, 2008; Mudor and Tooksoon, 2011).

2.3   Concept of Human Resource Planning

Human resource planning is defined according to Hayes and Ninemeier (2009) as the process by which management determines how an organization should move from its current manpower position to its desired manpower position. Lecture note of National open University of Nigeria on BHM 755 further states that human resource planning is also called manpower planning, personnel planning or employment planning. Human resource planning can also be defined as the process of assessing an organization's human resources needs in the light of organizational goals and changing condition and making plans to ensure that a competent and stable workforce is employed for the achievement of the organization's goals.

According to Fayana (2002), human resource planning is the systematic and continuing process of analyzing a firm's man power needs under mutating conditions and developing workforce policies suitable to the long-term effectiveness of the organization. It is an important aspect of organizational planning and budgeting procedure. According to Singh (1992), human resource management is made up of three components. The first component is the traditional management activities which include recruitment and training. The second component is that employees are viewed as the major asset in the organization and there is a willingness to develop these employees.

According to Obeidat (2012), planning is the process of identifying the right people for the right job at the right time at the right cost. This process involves the forecasting of the future manpower needs of an organization and also meeting the needs through the available labor force. In the study of Pravin (2010), there was a positive relationship between Human Resource planning and labor productivity. According to Naser and Khaled (2013), manpower of any organization is a source of competitive advantage. However, for this to be realized, the organization requires HRP capability to manage productivity and realize the potential within its employees (Ristow, Pearse, Ristow, & Amos, 2008). Human Resource Planning practice is considered a critical organizational resource that helps in sustaining effectiveness. Human Resource Planning is the philosophy, policies, procedures, and practices of the management of an organization's staff (Sims, 2002). Human resource planning is an important area that affects employees' attitudes towards duty. Human resource practices can influence the organization's performance by improving employees' skills and quality (planning, selection, recruitment, and training), whereas it can indirectly do so by increasing employee motivation (job evaluation and compensation).

Lastly, the management people integrate the personnel management function into the strategic management. Becker and Gerhart (1996) pointed out that human resource management was considered a strategic asset of an organization and human resource policies and practices were important to an organization's competitive advantage in a competitive world. Researchers have given several definitions of human resource management. Mathis and Jackson (2000) referred to it as the design of management systems to ensure that talented employees in the organization are being used efficiently and effectively to achieve organizational goals. On one hand, Nickson (2007) defined human

resource management as a set of professional practices which include a range of personal practices that can be integrated to ensure a professional approach in managing people in the organization. In the view of Randhawa (2007), human resource management is seen as planning, organizing, directing, development, compensation, integration, maintenance, controlling and separation of human resources so that individual, organizational social objectives are achieved.

The concept of Human resource planning implied that employees are resources of the employer. According to Obasan (2014), Human resource management is blend of policies, practices and systems that influence employees' behavior, attitudes, and performance. Armstrong, (1999) defined human resource management as a tactical and strategic way to attain, develop, manage and motivate and gaining the commitment of the employees. Some scholars (Guest, 1990; Pfeffer, 1994; Schuler and Jackson, 2005; Schuler and MacMillan, 1984) have identified that human resource management can be source for competitive advantage of accompany and company performance is influenced by a set of effective human resource management practice. McMillan (1983) argued that the emerging importance of human resource management practice tends to be overlooked by many organizations as a tool to achieve a competitive advantage.

Achieving an organizational accomplishment needs to be facilitated by employment of sophisticated human resource management infrastructure (Schuler and Jackson, 1987) and human resource management practice needs to be strategically designed, installed and adopted to promote desirable outcomes. Human resource management practice is described as managing a pool of organizational activities and directs them towards the fulfillment of organizational goals.

Human resource systems are developed over the years to manage and support human capital (Gramm and Schnell, 2001).Scholars (Arthur, 1994; Huselid, 1995) have identified that human resource management practice has a huge impact on employee behaviors and attitudes. This is further supported by researchers (Cable and Parsons, 2001; Feldman 2003; Spector, 1997) which were cited by Chew, (2005) pointed out that employee attitude and values which are aligned with corporate vision will lead to continues prosperity and growth of organizations. Thus we can argue that Human resource practice plays a crucial role in developing and molding employees' behavior towards the organizations goals.

2.4 The Role of Human Resources

The importance of Human resource remains critical and increasingly crucial to organizations and economies (Jackson and Schuler 2000; Pfeffer 1994). Traditionally Human resource was referred as a personnel department which was providing day to day administrative functions (Rowley 2003). According to Lengnick-Hall and Lengnick-Hall (2003), Human resource focus has shifted from passive compensation and benefits administration and become more business-oriented, market-minded and revolutionized in conversion with the changing business climate (Stewart, 1997).

This has resulted in redefining human resource roles from administrative support to highly proactive strategic partner (Wright, Dyer, &Takla, 1999). Ulrich (1997) illustrated that the strategic human resource role focuses on aligning human resource strategies and practices with business strategy. Therefore modern organizations are under relentless pressure to change the human resource management roles align with the business goals.

Knowledge based economy recognized the importance of the human resource role and the critical contributions to the organizations. Human resource is a complex and unique source which are not easily replicated by other organizations compare to other sources of competitive advantage such as technology, economies of scale, size or location (Becker and Gerhart, 1996). Hence an organization's capability to contend in global market becomes increasingly adding value through human resource (Yeung and Berman, 1997) and organizations need to concentrate on the significance of investment in human resource as a main source of competitive advantage in the ever changing business environment. Clearly an effective and competitive human resource is the key to the strength of organizations in globalized business challenges today.

2.5   Human Resource Planning and Employee Performance

For the purposes of this research, five well known models that explicitly focus on the linkage between human resource planning and employees' performance were selected for comparison and use. They classify human resource management practices and outcomes, and indicate the relatedness between practices, outcomes and performance. This is presented in the table below.

Figure: 1 HRM activities, HRM outcomes and performance (Paauwe and Richardson,
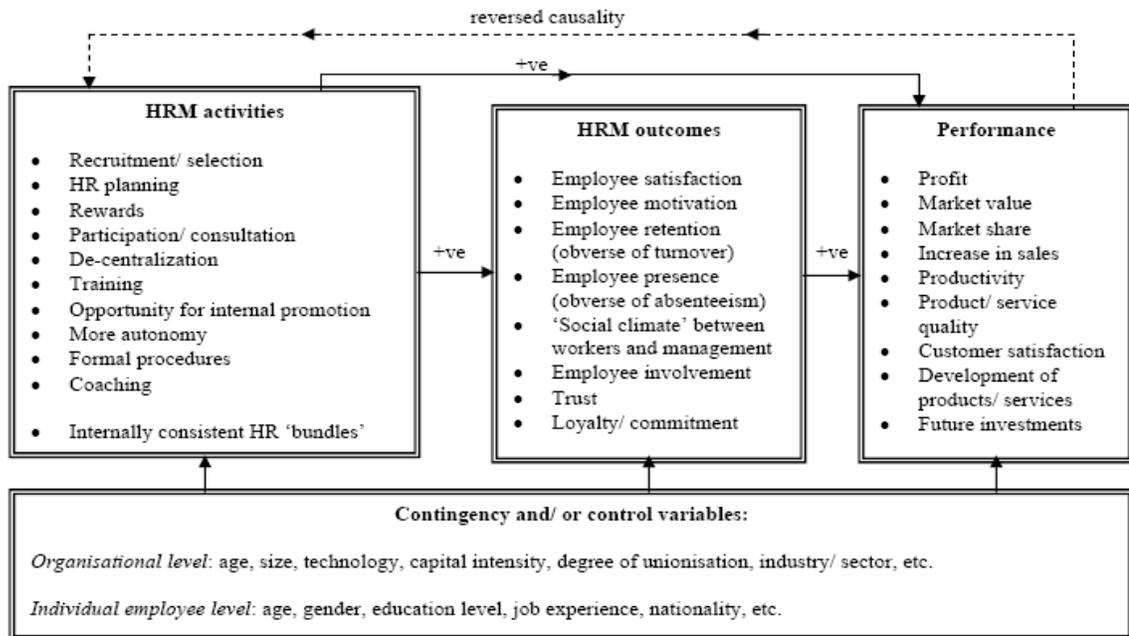
Source: Boselie, P., Dietz, G., Boon, C. (2005), "Commonalities and contradictions in HRM and performance research", Human Resource Management Journal, Vol. 15, p.2

2.6 Human Resource Management Issues

According to Kinnie et al. (2005) employees and their perceptions and reactions can be seen as central for performance. To understand and measure the link between policy and performance, the employees need to be centered instead of formal policies or intended practices. Hence, in literature there is growing support for assessing human resource management from the employee's perspective (Bowen & Ostrof, 2004; Purcell & Hutchinson, 2007). According to Bos-Nehles (2010), the effectiveness of human resource management is usually measured by the quality of the human resource practices itself. The manner and context in which human resource practices are applied by first-line managers is not taken into account in many studies in the human resource management.

2.7   Human Resource Planning as a System

The purpose of human resource planning (HRP) is to ensure effectively utilize human resources vis-à-vis the strategic needs of the organization (Schuler, 1992). It must be strategic, because human resources of an organization make the difference, and resources that make the difference must be managed in a strategic way (Brewster & Larsen, 1992; Storey, 1992). Therefore, human resource management should be embedded in the strategic needs of the firm by integrating the human resource strategy with the business strategy (Brewster & Larsen, 1992). Human resource management is conceptualized along different levels. According to Lepak et al. (2004), independent of the typology of different levels, human resource management systems are characterized by a collection of practices that should be internally aligned with the business strategy and the human resource philosophy and thus should reinforce employees' behaviours and contributions as well as desired organizational results. In this thesis, the focus is not on the human resource management system in terms of content (collection of practices) but in terms of process, namely: the features of human resource management system that support to get the human resource message across to employees, described by Bowen &Ostroff, (2004) as the features of human resource management system that send signals to employees. This allows them to understand the desired responses and form a collective sense of what is expected.

2.8   Employee Performance

Every organization has been established with certain objectives to achieve. They continue to hold the belief that people are the most important source of competitive advantage. Every manager, no matter what his or her role, knows that exceptional employee performance is critical in today's world (Ripley, 2008).

According to Zainal and Nasurdin (2011), the impact of HRM practices on organization performance is dependent on how HRM practices affect employees' skills, abilities, and motivation as well as organizational structure. The impact of HRM practices on employees' skills and abilities are portrayed in recruitment, selection, and training. Organizations can hire employees through sophisticated selection procedures created to choose the best potential employees. After selection, employees can be provided with comprehensive training and development programs in order to advance their knowledge, skills, and ability in performing their jobs. Second, the effectiveness of skilled employees will be restricted if they are not motivated to perform the job. Therefore, to motivate employees, employers can encourage efficiency through performance appraisals based on individual and group performance. Relating these appraisals to internal promotion systems based on employee merit and other types of incentives will support the interest of employees with those of shareholders. Finally, the contribution of skilled and motivated employees is influenced by the way in which a workplace is structured. If jobs are structured, it will limit the way in which employees perform their job. Therefore, HRM practices can affect organizational performance in addition to the organizational structure, which supports employees' participation and encourages them to improve the way in which they perform their jobs. Relevant practices in achieving organizational performance include employee participation, internal promotion systems, team-based production systems, and job security.

2.9 The Nigerian Banking Industry

Nigerian banking industry has made exceptional progress in last few years, even during the times when the rest of the world was struggling with financial meltdown (http://www.$_{ibef}$.org/industry/banking.aspx). The size of banking among services shows a very impressive and sound growth in the banking sector. However on the flip side, according to Olofin and Udoma (2010) banks are slashing jobs since 2008 global credit crisis due to slowing down of operations. The loss of a lucrative job creates tremendous stress among employees resulting in psychological problems like frustration, strain, anxiety, etc, that creates a fear and may affect the performance of the bank employees which may ultimately affect growth of the banking sector.

Although the banking industry in Nigeria has in the last three years undergone successive wide sweeping financial reforms that shook its very foundation and sparked a lot of controversy, tension and uncertainty. But as the dust gradually settles, most banks seem to have emerged stronger than they were before the storm. According to Etakoh (2015), in July 2009, Sanusi Lamido Sanusi, Governor of the Central Bank of Nigeria announced the result of a 'Stress test' (audit) conducted on the 24 banks in the country, in which 8 banks were declared technically insolvent and their CEOs dismissed, little did Nigerians know that the exercise was just the beginning of a wave of reforms that would change the face of banking in Nigeria for many years to come. A joint team of officials from the Central Bank of Nigeria (CBN) and Nigeria Deposit insurance corporation (NDIC) had subjected the books of the different bans to stringent scrutiny that exposed major weaknesses in corporate governance, poor risk management practices, large scale insider dealings, stock market manipulation and reckless lending in several banks.

Eight banks including Oceanic Bank, Intercontinental Bank, Union Bank, AfriBank, Fin Bank, Bank PHB, Spring Bank and Equatorial Trust Bank were declared technically insolvent, chronically liquid and said to have eroded their shareholders' fund. In a bid to rescue these troubled banks, the CBN injected N620 billion as loans into them to enhance their liquidity status. However, the most intriguing part of the unfolding scenario was the immediate dismissal, arrest and resultant trial of CEOs of the affected banks. Sanusi went on to appoint an interim management team for each of the eight banks. The new management teams were given a mandate to steer the banks out of troubled waters to tranquil harbor. This intervention, Sanusi explained was aimed at stabilizing the troubled banks rather than liquidating them.

Three of the eight rescued banks, have since been nationalized, and placed under the management of Asset Management Company of Nigeria (AMCON) that would oversee their recovery, growth and stability, and there after sell them to suitable investors within the next 2 to 3 years. The other five banks, after a compulsory recapitalization exercise, and due consultation and agreement with their respective shareholders, a number of merger and acquisition deals were endorsed. The deals saw Access Bank acquire Intercontinental Bank, Eco Bank acquired Oceanic Bank and Fin Bank became a part of First City Monument Bank. Capital Alliance bought stakes in Union Bank while Sterling Bank and Equatorial Trust Bank merged into a single bank. Although Wema Bank and Unity Bank both passed the Sanusi's stress test, their positions were however considered a bit fragile. Consequently the two banks were asked to recapitalize to mach the level of their operation or risk being reduced to regional banks. While Unity Bank successfully recapitalized and raised its capital base by additional N17.7 billion, Wema Bank however opted to become a regional bank. In

all, the intervention played out without any loss of fund. Today the reform is being hailed as the only banking sector intervention or bailout where depositors did not lose their deposits. According to Sanusi, ''Nigeria is the only country where no depositor has lost money. Nigeria is also the only country where the banks are responsible for the cost of the clean up exercise". Moreover, the transparent and firm manner in which Sanusi carried out his banking sector intervention and bailout has gone a long way in restoring confidence in the banking sector (Etakoh, 2015).

A.   Diary of Reforms

In January 2010, Sanusi issued regulations limiting the tenure of CEOs of banks to a maximum of 10 years. Under the new regulation, CEOs were limited to two renewable terms of five years each. This forced some CEOs that had exceeded their tenures to resign. The regulation also disqualified ex-CEOs from serving as directors within three years after expiration of their tenures as CEO. The reason for this reform was to Improve corporate governance of banks by avoiding the 'sit-tight syndrome' that allowed bank chiefs to manage the banks as personal businesses rather than as public corporations accountable to shareholders, depositors and government regulators.

 Sanusi also got the approved of the Federal Government to create the Asset Management Company of Nigeria (AMCON) to purchase toxic assets from banks. It had the responsibility of holding, managing, realizing and disposing of banks assets including the collection of interest, principal and capital due, as well as taking over the collateral searing such assets. The company had within its first year acquired about N1.7 trillion toxic assets from the rescued banks. Recently Mustapha Chike-Obi, Director of AMCON, disclosed that

the company's total assets comprising loans, investments and debts among others had reached about N5 trillion, making it the largest financial institution in Nigeria.

In yet another reform, Etakoh (2015)reported that the CBN directed all banks and financial institutions to adopt a uniform financial year end. Before now, financial year end varied among the different banks. Usually between January and May. Consequently the new regulation made it mandatory for all banks and discount houses to adopt December 31 as a uniform accounting year end. The former practice made financial comparison among banks difficult and also limited transparency of bank's financial statements and results. The essence of the reform according to the CBN was to avoid regulatory arbitrage, and provide a level playing field for all operations. Also the CBN had gone ahead to impose the International Financial Reporting standard (IFRS) on Nigerian banks to ensure greater disclosure and good corporate governance. The new system is also an attempt to instill discipline in the industry and further mitigate insiders' abuse.

Earlier had suspended the former universal bank licenses granted to 24 banks in Nigeria and introduced new regional, national and international bank licenses based on new minimum capital requirement for regional banks was fixed at N10 billion ($ 65 million), N25 billion ($ 164 million) for national banks, and N50 billion ($ 329 million for international bank license. Formerly, all 24 banks had a minimum capital requirement of N25 billion and all operated as universal banks. A regional bank's operation is restricted to just two geo-political zones of the country. Moreover banks were asked to specialize in their areas of strength such as SMES, Merchant/investment banking, forex trading, etc. This, the CBN argued would ensure greater product diversity, deepen specialization, curb stock market manipulative activities, ensure greater market segmentation and improve overall structural

stability of the banking sector. In addition, banks were also bared from using depositors' fund for proprietary trading, venture capital investment, asset management, equity underwriting, etc.

In July 2010, Sansui's CBN introduced the Nigerian Uniform Bank Account Number Scheme (NUBAN). The Scheme made it compulsory for Nigerian banks to a digit bank account number format for their customers. A nine months compliance period was allowed for banks to migrate to the new system. Before now bank account numbers ranged from 12 to 15 digits. The CBN explained that the new format would promote best practices in the account number scheme and also eliminate some of the problems associated with the Automated Clearing House (ACH), thus enhancing the e-payment system. In November 2010, the CBN directed all customers of banks and financial institutions to update their account information. According to the directive, customers who fail to update their information would have their bank accounts suspended. According to the CBN, the exercise was part of the Customer Due Diligence CDD which involves the Know Your Customer KYC compliance which is accepted worldwide as a tool for the fight against money laundering and terrorism financing.

In 2011, Sansui once more announced the new cash withdrawal lodgment policy that placed limits on the amount of money customers could lodge or withdraw from the bank without an extra charger. The initial limits were N150,000 and N1million for individual account holders and corporate account holders respectively. The announcement caused a national outcry and debate that alarmed the CBN, forcing it to adjust the policy by raising the figures to N1 million and N5 million for individual and corporate customer's respectively. The aim is to reduce the high dominance of cash in the Nigerian economy. The economy is still too

heavily cash-driven in transaction of goods and services. Secondly, It is estimated that about 65% of the cash in circulation in the Nigeria economy is outside the banking system thus making it cumbersome for the CBN to carry out explain that the higher the volume of cash transaction in the economy, the higher the cost of cash management which constitutes a substantial part of the operating cost of banks that is passed on to customers in the form of bank charges and lending rates. In 2009, the direct cost of cash management to the banking industry was estimated at N114.5 billion and it is estimated to reach N192 billion in 2012.

Impact of the Reforms

Nigeria's GDP growth rate is said to have improved over the last three years. It expanded by 7.7 percent in the fourth quarter of 2011. Looking back, Nigeria's average quarterly GDP growth between 2005 and 2010 was 6.71 percent reaching an all-time high of 8.29 percent in December 2010 and a record low of 4.50 percent in march 2009. Analysis believes that Nigeria's investment image has improved with assets and profits picking up above pre-reform levels. FSDH securities, a capital market service firm declared in January 2012 that the total volume of the Nigerian banking industry's asset increased by 7.62 percent to N15.74 trillion ($ 96.6 billion) in December 2011 as against N14.63 trillion ($89.8 billion) in December 2009. Similarly, customer deposits are said to have increased by 5.42 percent to (N10.99 trillion ($67.4billion). meanwhile, profits are also believed to have shot up with First Bank recording an increase in profit before tax by 20 percent to N49 billion ($300.7million) In the last quarter of 2011 compared to the same periods in 2010. in October 2011, Zenith Bank announced an increase of 28.4 percent in profit before tax at N50.13 billion ($307.6 million) between January and September 2011 compared to N39.15 billion ($240.2 million) within the same period in 2010. records have also shown that Stanbic IBTC

Banks profits increased by 10 percent between January and September 2011. to most analysts, this growth is a sign that the CBN reforms are working after all. In another development, investigations have shown that bank lending to the private sector has increased by 51.8 percent, indicating that banks are beginning to focus more on their core function of financing the productive sector of the economy. Data available from the CBN's money and credit statistics proves that banks have extended about N12.9 trillion worth of loans to the private sectors as at December 2011 as against N8.5 trillion in 2009. Prior to the reforms, banks were unwilling to lend to the private sector because of the attendant high risk rather they would channel the bulk of their credit to funding insider-related deals and margin trading activities on the stock market which resulted in the Non-Performing Loans (NPL) crisis of 2009.

In July 2011, 9 Nigerian banks made the list of the top 1000 World Banks Ranking by Tier One Capital in the 2011 edition of the Banker Magazine. Zenith Bank led 8 other Nigerian banks as it was ranked 296, First Bank came 310, GTBank 3444, Access Bank 495, UBA 513, Fidelity Bank 567, FCMB 586, Diamond Bank 650 and Skye Bank ranked 657. Beside making the 1000 World Banks ranking, all 9 banks dominated the list of Africa's Top 25 Banks. Sansui on assumption as Governor of the Central Bank of Nigeria announced a four pillar policy framework namely, enhancing the quality of banks, establishing financial stability, enabling a healthy financial sector evolution and ensuring the financial sector contributes to the red economy. All of Sansui reforms have been predicated on these guiding principles, and the results are already evident in the economy especially with Nigeria sustained global financial and economic rating of BB by Fitch.

2.10   Theoretical Framework

The management (and hence planning) theories are many. In general, these theories seek to decipher what human resource policies affect business, and how the business environment and culture affects manpower planning issues. The Storey model, for example, stresses extra-contractual relations as the basis of planning. Hiring new workers and business plans all revolve around the building of trust, and this trust is built around general managers and floor managers as key human resource players. Planning cannot function without those management inputs (John Bratton and Jeffrey Gold 1999). The implication of this is that planning is based around a struggle to build the firm around its employees and their specific talents. Most human resource planning/management models revolve around this concept of worker development.

Delery and Doty (1996) distinguish three dominant modes of theorizing in the literature on strategic human resource management: the universalistic, the contingent and the configurational. The universalistic mode is associated with the terms 'best practice' and 'high performance work practices', and its underlying assumptions or arguments may seem somewhat simplistic:

i.   that there is a linear relationship between HR practices or systems and organizational performance

ii. that 'best practices' are universally applicable and successful

iii. that organizational success is best measured in terms of financial performance indicators like profits, or by market share and sales levels.

Osterman (1994), Pfeffer (1994) and Huselid (1995) are those who take a universalistic perspective. Pfeffer argued that a greater use of 16 specified practices, such as participation

and empowerment, incentive pay, employment security, promotion from within, and training and skill development, results in higher productivity and profit across all types of organization.

Delery and Doty's (1996) contingency model says that the relationship between the relevant independent variable and the dependent variable will vary according to such influences as company size, company age, technology, capital intensity, the degree of unionization, industry/sector, ownership and location. Contingency arguments imply potentially complex interactions between human resource management variables and performance indicators, between human resource management variables and contingency factors, and between performance and contingency factors. Delery and Doty (1996) cite Schuler and Jackson (1987) and Gomez- Meija & Balkin (1992) as mainstream contingency theorists, but the tradition goes back much further and includes the work of Woodward (1965), Pugh and Hickson (1976), Pugh and Hinings (1976), Pugh and Payne (1977), and Mintzberg (1979).

The configurational model is rather more complex. Arthur's (1994) control and commitment human resource systems are based on the idea that "the closer an organization's human resource practices resemble the correct prototypical system (for its business strategy), the greater the performance gains" (Delery and Doty, 1996). MacDuffie's (1995) research findings in the automobile industry are seen as representative of the configurational perspective, where the holistic principle of inquiry identifies a unique pattern of factors, the assumption of equifinality holds, and the configurations themselves are ideal type not empirically observable phenomena. Guest (1997) takes a somewhat different approach. He recognizes three broad categories of general-level theory on human resource management: strategic theories, descriptive theories and normative theories. Strategic theories are

primarily concerned with the relationship between a range of external contingencies and human resource management policy and practice.

The central theme here is that "a good fit (strategy, policy and practices with the context) will be associated with superior performance" (Guest, 1997). The work of Miles and Snow (1984), Schuler and Jackson (1987) and Hendry and Pettigrew (1990) are examples of this type of human resource management theory. Guest (1997) concludes that strategic theories are simplistic in characterizing human resource management, are weak in specifying the process which links human resource management to performance, and adopt a limited view of performance (concentrating too heavily on measures like profits and sales).

Descriptive theories of human resource management set out to describe the field in a comprehensive way. Researchers try to capture the broad field and to address some of the relationships (e.g. Beer et al., 1985; Kochan et al., 1986). It essentially seeks to map the field and classify inputs and outcomes, with an emphasis on an open systems approach. The perspective can be labeled as realistic but, says Guest (1997), fails to provide a clear focus for any test of the relationship between human resource management and performance. Normative theories of human resource management are more prescriptive in their approach, taking the view either that a sufficient body of knowledge exists to provide a basis for prescribed best practices or that a set of values indicates best practice (Guest, 1997). Walton (1985), Lawler (1986), Guest (1987) and Pfeffer (1994) represent this approach. According to Guest (1997) normative theories are predominantly focused on the internal characteristics of human resource management at the expense of broader strategic issues, while leaving unclear the basis for specifying the list of human resource management practices.

A model developed by Mary Anne Devanna, Charles Fombrun and Noel Tichy (1984) emphasizes the interrelated nature of human resource management activities. The strength of this model is that it shows the coherence of internal human resource management policies and the importance of matching internal policies and practices to the organization's external business strategies. It is also a simple model that serves as a useful framework to explain the significance of key human resource management practices. It is important to note that the overall performance of the organization depends on the effective operation of each of the components and their co-ordination with the business's strategy. Useful though both of these models are in explaining the relationships between different human resource management practices, they are limited because they do not take account of factors external to the organization or even all internal factors. External factors include industry characteristics such as the type of business, the level of union organisation, the nature of the competition, the extent of change and regional characteristics such as economic conditions, legal requirements and the socio-cultural environment. Internal factors include organizational structure, the competitive strategy employed and the organization's culture. Some of the more complicated models, such as the Harvard model and the Warwick model described in Human Resource Management, Theory and Practice, do take these factors into account. A third reason why human resource management is complicated is that human resource management specialists and their line management counterparts often have different approaches to it. These have been labeled hard and soft. The hard version stresses the word "re source" and takes a rational approach to managing people – ie, aligning business strategy with human resource strategy and viewing people as a cost to be controlled.

The soft approach, on the other hand, emphasizes the term "human" and advocates investment in training and the adoption of "commitment strategies" to ensure that skilled, loyal employees give the organization a competitive advantage. It also stresses the importance of learning and enlightened leadership. Most soft human resource management models assert that human resources are assets, not a variable cost. Assumptions about the nature of human potential and the ability to tap it are based on organizational behaviour theories developed by psychologists such as Abraham Maslow.

2.11   Conceptual Framework

2.11.1   Recruitment and Selection and Employees Performance

Recruitment is the process of locating and encouraging potential applicants for existing or anticipated job openings. In simple terms, recruitment strategies attempt to create a pool of appropriately qualified, skilled, and experienced people so that selection strategies and decisions can be effective (Compton, Morrissy, & Nankervis, 2009). According to Sohail, Tanveer, and Muneer (2011), there exists a positive relationship between HR recruitment and employees' performance. The purpose of selection interview is to obtain and assess information about a candidate which will enable a valid prediction to be made of his or her future performance in the job (Salami et al, 2013). Both recruitment and selection are important in order to retain employees and both processes are interrelated. Recruitment is a process used to attract a pool of job candidates and the most suitable person for the job requirements will be selected and shortlisted.

The process usually starts with the production of the specifications based on the job description and end with the appointment of the successful applicant (Boella and Turner,

2005). The objective of selective hiring is to get the most suitable applicant to fill the vacant position (Mess, 2004). Since the selection process narrows down the application and choosing of the best candidates that meet all the requirements, several stages will take place to get rid of unsuitable candidates (Hughes, 2002). Relying solely on an interview by the manager would not necessarily guarantee that the best applicant who is committed and fits with the organization can be found.

Selection is a prediction excises, it seeks to predict which applicant will be successful if hired (Salami et al, 2013:16). Other methods such as team interviews, peer involvement, work simulation, and role playing can be used to help find the best candidates (Vencatachellum, 2010). According to Appaw-Agbola et al., (2011), the objective of both recruitment and selection activities is to recruit the right people to fill a vacant position as unhappy and dissatisfied staff are more likely to leave the organization which would lead to higher turnover (Cameron et al., 2010). Rioux and Bernthal (1999) revealed that the better the recruitment and selection strategy of an organization, the better the outcome. Through implementation of effective recruitment and selection strategies, satisfied employees can be retained. According to Pravin (2010), selection is the process of choosing the most suitable person for the current or future position from candidates within the organization or from the outside. Research has shown that valid selection tests are very useful in employee selection, and implementation of an effective staffing process is positively correlated with organizational performance.

Recruitment and selection requires: Doing employment planning and forecasting determining the duties of the position to be filled. Secondly, building a pool of qualified candidates for this job by recruiting internal or external candidates. Thirdly, having

applicants fill out application forms and perhaps undergo an initial screening. Fourthly, utilizing various selection techniques such as tests, background investigations and physical examination to indentify viable candidates (Salami et al, 2013). Again, sending to the supervisor in whose unit the position needs to be filled one or more viable candidates. Finally, having the candidate go through one or more selection interviews with the supervisor and other relevant parties for the purpose of finally determining to which candidate (s) an offer should be made.

2.11.2   Training and Re-Training and Employees Performance

Training on its own suggest a methodology of development of the employees in behaviour, skill acquisition and professionalism, general knowledge e.t.c. Training is defined as a planned process which helps to provide on the job experience, and modify the attitudes, skills and knowledge of employees to achieve satisfactory performances while handling their daily task or activities (Goldsmith et al., 1997). Training can be viewed as the systematic development of the attitude knowledge and skill pattern required by a person to perform a giving tax or job (Salami et al, 2013).It can be expected that an investment in both technical and nontechnical training will have a positive impact on the extent to which the firm succeeds in developing the skills/knowledge of its employees (Fey, Bjorkman, & Pavlovskaya, 2000). Saiyadain (2009) opine that the objectives of training differ according to the employees at different organizational levels. The basic objective of training is to establish a match between an employee and his job to improve knowledge, skills, and attitude, thus equipping the individual to be more effective in his current job or prepare him for a future assignment. Mansour (2010) found a positive relationship between HR training and labor productivity.

The main objective of training is to improve employees' performances in the organization. Three elements that an individual must have in order to effectively carry out their duties are knowledge, skills, and attitudes (Boella and Turner, 2005) which can be developed and improved through effective training. Training of the staff is important as the organization can obtain a satisfactory investment return to the organization's business (Jerris, 1999). Various benefits can be obtained through training which includes the improvement of organizational productivity, increasing employee retention and satisfaction, and greater organization commitment among others (Lashley, 2002). Chiang et al., (2005) found that training quality had a positive relationship with effecting job satisfaction and thus increased an employee's intention to stay in the hotel industry. Hence, the organization should emphasize employee training as it has a significant effect on the retention of employees.

Chang and Chang (2008) stated that offering training to employees also means giving them the opportunity to learn and increase their efficiency, and professional knowledge. Training not only improves the employee's knowledge and skill, but also lets the manager know about their employee's ability to perform daily tasks. Furthermore, research carried out by Arnett et al., (2002) showed that well trained employees had role clarity and showed less role conflict which enhanced job security and job satisfaction. Hence, organizations can train their employees so that their willingness to stay will increase (Chang and Chang, 2008). According to (Salami et al 2013 and Carnevale, 2004), the expansion of training role reflects the fact that "the game of economic competition has new rules". It is no longer enough to just be efficient. Thriving today requires that the firm must be fast and responsive. It requires responding to customer's needs for quality, variety, customization, convenience, and timeliness. Meeting these new standards requires a work force that is more than just

technically trained. It requires people who are capable of analyzing and solving job-related problems, working productivity in teams, and shifting from job to job.

2.11.3 Compensation System and Employees Performance

Compensation can be in any form-cash or kind but must be a form of reward or payback from one party to another (employer and employee) for job done or services rendered. Employee compensation refers to all forms of pay reward giving to employee and arising from employment Salami et al, (2013). The compensation practices of employers are intended to provide "fair" compensation to the employees. The implementation of "fair" compensation practices attracts, retains, motivates, and develops a competent employee (Pohlen and La Londe, 1994).Employers spend an excessive amount of money for employee compensation (Mathis & Jackson, 2011). A compensation system based on excellence increases employee performance and competitive advantage. One way by which the compensation system contributes to the organization's performance is by enabling the organization to attract more and better candidates and retain essential employees for longer periods of time. According to Chow, Haddad, and Wingender (2001), there exists a positive relationship between HR compensation and labor productivity.

Mess (2004) pointed out that compensation was created for the employees with superior performance in the form of financial and non-financial means. According to Namasivayam et al., (2007), compensation can be divided into direct and indirect. Direct compensation is base compensation such as salary and pay incentives such as bonuses and profit sharing. On the contrary, indirect compensation consists of the benefits given to the employees such as health insurance and unemployment insurance, leave allowance and other fringe benefit. Pay

practice is very important to the organization as it might help to attract employees to apply for positions (Mudor and Tooksoon, 2011).

Appropriate design of the pay system may help in motivating the employee's performance as well as attracting and also retaining employees (Wah, 2000). Besides that, high pay practice can retain high quality employees in the organization (Mudor and Tooksoon, 2011). Hence, it is an important element in determining the employer-employee relationship. Gross and Friedman (2004) emphasized that employees who are more likely to stay in the organization are those who have received benefits. In the findings, the waiting period, that is the amount of time that employees must wait before they are eligible to be in the benefits program, had a significant impact on the employees. Organizations that reduced the waiting period resulted in higher retention. Hence, an appropriate benefits package was important in the retention of qualified employees.

2.11.4 Performance Appraisal and Employees Performance

Performance is a monitoring exercise of ensuring that individual employees put in their best to the development of the organization where they work. The performance appraisal is a formal, structured system that evaluates job related behaviours of employees and their contributions to the organization (Andrew, 2009) that is designed to manage the organization's human resources. It is also a motivation technique for communicating performance expectation assessments of the potential of employees and identifies the need for improvement (Kusluvan, 2003).

Moreover, according to Sudin (2011), the performance appraisal is a managerial process that relates the organizational objectives, performance standard, and evaluation to the

performance review that is applied. One important aspect of the performance appraisal is that it is used to make a variety of decisions such as promotions, transfers, layoffs and compensations which can enhance organizational effectiveness (Kusluvan, 2003). The primary objective of a formal performance appraisal is to provide feedback to the employees based on their performance which is important to both the employees and the organization (Jawahar, 2006).

Singh (2004) stated that the appraisal mechanism can be used to evaluate the development of the employee's attitude and behaviour. The performance appraisal can be the most influential and powerful control system if it is used adequately and is unbiased. The performance appraisal system can contribute to organizational performance and morale because it is a tool for the poor performer to seek improvement and a good performer to continue improving and be recognized and rewarded (Bayo-Moriones et al., 2011). From the review of Jawahar (2006), the performance appraisal is an important attribute that has a positive relationship to job satisfaction and organizational commitment and thus reduces the intention of employees to leave the organization.

2.11.5 Job Security and Employees Performance

Job security is a major concern of employees in an organization. According to Meltz (1989), job security is defined as employee continuing to work for an organization with no diminution of seniority, pay, pension rights, and others. Boella and Turner (2005) revealed that job security plays an important role in the employment relationship because employees leave an insecure organization. Job insecurity occurs when employees feel that their job is uncertain and will end soon. Job insecurity will threaten the employees with loss of material,

social, and psychological benefits related to employment (Reisel et al., 2007). Researchers have stated that job security might affect the employees in terms of job related factors in positive or negative ways (Fried et al., 2003).

Boella and Turner (2005) found that job security creates a stable and skilled workforce that leads to positive outcomes for the organization. Fried et al., (2003) further mentioned that job security has both direct and indirect effects on the motivation of employees. Meanwhile, a high level of job insecurity is expected to produce low organizational efficiency (Kinnunen et al., 2000) and have a negative impact on the employee's performance due to their not putting much effort into performing their duties (Reisel et al., 2007).

When employees sense any form of job security, they tend to maximize the utilization of their skills in contributing to the organization (Dienhart and Gregoire, 2003). According to Yousef (1998), there is a positive relationship between job security and job satisfaction. He stated that employees who are satisfied with their jobs show commitment to the organization and increase their work performance. It was found that when job security is higher, the employee's intention to stay in the organization is higher (Boella and Turner, 2005). Besides that, managers should be concerned with the culture of a country when making decisions since it could affect the level of satisfaction with the job security to increase the organization's commitment. From the ongoing discussion, the conceptual model of this study shall be presented thus:

From the findings of Ashford (1989), job insecurity is associated with negative outcomes such as decreases in organizational commitment, job satisfaction and trust in the organization, and an increase in the intention to quit the job. Kinnunen et al. (2000) revealed that to prevent job insecurity among employees, the organization can promote the

employee's well-being at work. Besides that, the researchers also stated that it is important for the organization to find alternatives to cope with the insecurity with the least number of disadvantages possible.

From the ongoing discussion, the conceptual model of this study is presented thus:

Figure 2.2: Conceptual Model

Human resources planning
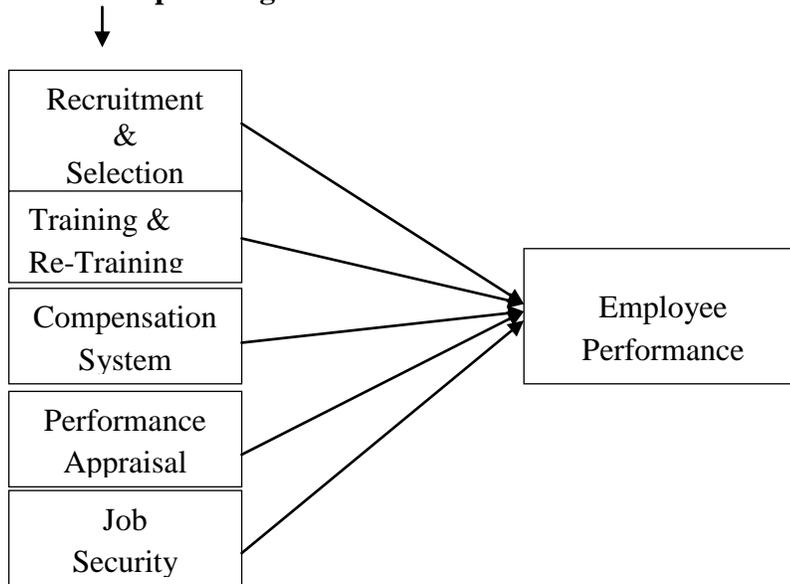
Source: Researcher's Model

From the model above, it is clear that recruitment and selection directly influence employees' performance. Also, training and re-training of employees enhance their performance. Again, it is shown that compensation system has direct effect on employees' performance. More so, performance appraisal and job security influence employees' performance.

CHAPTER THREE

RESEARCH METHODS

3.1   Introduction

This study seeks to establish the relationship between human resources planning and employees' performance in the banking industry. This chapter shall provide the methods to be adopted in carrying out the study. Therefore, the procedures that will be applied in the study shall include the following:-

-    Research design

-    The study population

-    Sampling technique

-    Sample size determination

-    Research instrument

-    Validation of research instrument

-    Instrument for data collection

-    Method of data analysis

3.2   Research Design

Research design is the overall research strategy used for the study. It is "the approach, framework or plans that are meant to guide the researcher in the process of collecting, analysing, and interpreting observation" (Olannye, 2006). Research designs are used to generate primary data. Its use involves the researcher in a direct observation of events, phenomena, or relevant research issues (Osuagwu, 2002). Olannye said "it helps to design what type of information and data that are needed, it serves as a guide for data collection, it provide the researcher with necessary framework for tackling the research problem and most

importantly enables the researcher to know how far he is expected to go in the conduct of the investigation". According to Mark et al, (2009), it assists the researcher in turning the research question into a research project.

The design method to be employed for this research shall be the survey type, as it will aid the researcher in the assessment of public opinion using questionnaire. The selection of this research design was adopted because of the choice of the topic (The impact of human resource planning on employees' performance). Research designs are used in management due to complex relationship that exist between variables. Furthermore, the survey approach involves gathering information from a subset or fraction of the population of interest.

3.3   The Study Population

In research, the population of study is the total list of all elements or objects of a well-defined group being studied (Olannye, 2006:57). The study population of this study shall comprise employees and staff of the nine selected banks in Asaba. The aggregate number of persons from which this study sample will be drawn is 500 persons. This population is made up of the following: Keystone bank 40, Mainstream bank 30, Diamond bank 40, Zenith bank 100, FCMB 80, Fidelity bank 40, Sterling bank 30, Union bank 60 and First bank 80. These figures are drawn from Human resource department of the banks.

3.4   Sampling Technique

A stratified sampling technique will be adopted for this study. This is due to the fact that the population will be divided into different categories of employees.

3.5 Sample Size Determination

A sample is said to be representative of the population from which it is drawn if the aggregate characteristics of the sample closely approximate those same aggregate characteristics of the population (Yomere and Agbonifoh, 1999:82). This means the proportion or subset of the population is studied in place of the entire population.

The sample size of this study shall be chosen using Krejcie and Morgan's table for determining sample size as presented by Olannye (2006). The table is presented below.

Table 3.1: Table for determining sample size from a given population

N	S	N	S	N	S	N	S	N
10	10	100	80	280	162	800	260	2800
15	14	110	86	290	165	850	265	3000
20	19	120	92	300	169	900	269	3500
25	24	130	97	320	175	950	274	4000
30	28	140	103	340	381	1000	278	4500
35	32	150	108	360	186	1100	285	5000
40	36	160	113	380	191	1200	291	6000
45	40	170	118	400	196	1300	297	7000
50	44	180	125	420	201	1400	302	8000
55	48	190	127	440	205	1500	306	9000
60	52	200	132	460	210	1600	310	10000
65	56	210	136	480	214	1700	313	15000
70	59	220	140	500	217	1800	317	20000
75	63	230	144	550	226	1900	320	30000
80	66	240	148	600	234	2000	322	40000
85	70	250	152	650	242	2200	327	50000
90	73	260	155	700	248	2400	331	75000
95	76	270	159	750	254	2600	335	100000

Source: Olannye, A.P. (2006) Research Methods for Business: A Skill Building Approach. Asaba: Pee Jen Publications.
Where: N is population size, Sis sample size.

From the above table, the sample size of this study shall be 217. This is because the population of the study is 500.

3.6   Validation of Research Instrument

3.6.1   Validity and Reliability Test

Validity seeks to know the strength of the measurement or how much it does what it says it will do. Reliability refers to the extent to which your data collection techniques or analysis procedures will yield consistent findings whereas validity is concerned with the ability of the instrument to measure what it is designed to measure (Olannye, 2006:128-129). Content validity shall be undertaken to ascertain whether the content of the questionnaire is appropriate and relevant to the study objective. Content validity indicates the content reflects a complete range of the attributes under study and is usually undertaken by seven or more experts (Nasrin et al., 2009).

To estimate the content validity of the Human resource panning questionnaire, the researchers shall seek the opinion of experts on the field of management and research. Measurement of the model reliability shall be assessed using Cronbach's Alpha (CA) based tests. CA provides an estimate of the indicator inter correlations (Sekaran , 2003). Accordingly, an acceptable measure for CA is 0.7 or higher.

3.7   Instrument for Data Collection

Structured sets of questionnaire constitute the primary instrument for data collection in this study. Olannye (2006) stated that questionnaire is an instrument for gathering data from respondents to aid in finding solution to research problems. The questionnaire will be divided into two sections A and B. Section A shall contain questions relating to the

respondents' profile while section B shall contain information about human resources planning and employees performance. This set of questionnaire will be administered in person to staff of the selected banks in Asaba.

The questionnaire shall consist of a five (5) point linkert-type question ranging from a 1-Strongly Disagree to 5- Strongly Agree. It will be suitable for this study because it is particularly suitable for measuring attitudes towards an object or for obtaining the response evaluation of an object (Olannye, 2006).

3.8   Method of Data Analysis

Analysis of data has to do with rational processing of data with the use of statistical tools, to produce information. The aim of the statistical analysis of data with regards to this research study was to assist the researcher make sense of the data and helps the researcher make conclusions that are valid and lead to good decision (Olannye, 2006).More so, a quantitative approach will be vital for this study to achieve a "numerical description of variables, attitudes, or opinions" of a large population base (Creswell, 2009).

Nevertheless, it would be very hard to rule out alternative explanations and especially infer causalities. Descriptive research is a type of research that is primarily concerned with describing the nature or conditions and degree in detail of the present situation (Creswell, 1994). The aim of descriptive research is to verify formulated hypotheses that refer to the present situation in order to elucidate it.

Test sampling therefore forms an integral part of descriptive research. It shall be used in this kind of research because the study seeks to obtain first hand data from the respondents so as to formulate rational and sound conclusions and recommendations for the study. Moreover,

this method will allow the researcher to utilise approaches that are more applicable in understanding the antecedents of human resources planning. To come up with pertinent findings and to provide credible recommendations, this study shall utilise two sources of research: primary and secondary. Primary research data shall be obtained through this new research study, using Questionnaire Survey.

Correlation analysis will be used because of the nature of the topic (The impact of human resources planning on employee performance), and this techniques is the most common model used by many researchers. Also correlation can be used to show the relationship between variables. It does not only show positive, negative or no relationship but also tells the strength of that relationship (Olannye, 2006).

CHAPTER FOUR

RESULTS AND DISCUSSION

4.1   Introduction

This chapter focuses on the presentation and analysis of data and information collected through questionnaires administered to the staff of selected banks. The data presented and analyzed in this study is categorized into three parts; the first is the descriptive analysis of respondents profile with percentage weighting attached. The second is the correlation analysis of the research questions and their respective variables. The third is the testing of hypotheses formulated for the study with the use of regression analysis. According to Nwadinigwe (2002) data analysis is the engine room of every research, this is because if it is done properly the researcher is likely to reach conclusion that are valid and could lead to a good decision.

Out of the two hundred and seventeen (217) sets of questionnaire administered, two hundred and twelve (212) were returned, five (5) were not properly filled. Two hundred and seven (207) were useable. Therefore, the analysis in this chapter is based on the sample size of two hundred and seven (207) copies.

4.2   Analysis of Respondents Profile

Table 4.1: Respondents' Profile

Characteristics	Measuring Group	No. of Valid Responses
Gender	Male	58 (28.02)
	Female	149 (71.98)
	Total	207 (100.00)
Age	20 – 29 years	111 (53.62)
	30 – 39 years	78 (37.68)
	40 – 49 years	10 (4.84)
	50 years and above	8 (3.86)
	Total	207 (100.00)
Marital Status	Single	119 (57.49)
	Married	88 (42.51)
	Separated	- (-)
	Divorced	- (-)
	Widow/Widower	- (-)
	Total	207 (100.00)
Educational Qualification	Diploma	99 (47.83)
	Degree	59 (28.50)
	Masters	33 (15.94)
	PhD	16 (7.73)
	Total	207 (100.00)
Work Experience	1-10 years	135 (65.22)
	11-20 years	54 (26.09)
	21-30 years	13 (6.28)
	31-35 years	5 (2.41)
	Total	207 (100.00)
Religion	Christianity	126 (60.87)
	Islam	81 (39.13)
	Pagan	- (-)
	Total	207 (100.00)
Position in the Organization	Junior	112 (54.11)
	Middle	72 (34.78)
	Senior	23 (11.11)
	Total	207 (100.00)
Functional Area	HRM	54 (26.09)
	Marketing	133 (64.25)
	Customer Service	20 (9.66)
	Total	207 (100.00)
Training Attended	< 5	127 (61.35)
	6-10	58 (28.02)
	Above 10	22 (10.63)
	Total	207 (100.00)

Source: Analysis of field survey, 2015.

From Table 4.1 above, 58 (28.02%) were males and 149 (71.98%) were females. This indicates that the female were more in number than the male respondents. The age distribution of respondents which was spread across various age brackets shows that the highest concentration of respondents fell within the age bracket of 20-29 years 111(53.62%) of respondents. The categories of respondents between 30-39years accounts for 78(37.68%). 10(4.84%) of the respondents fall under 40- 49 years, while 8 (3.86%) were above 50years. The table also shows the marital status of the respondents. It was observed that 119(57.49%) of the respondents were single, while 88(42.51%) were married. The table shows that non of the respondents separated, divorced or was widow or widower.

The table shows that greater part of the respondents 99(47.83%) had diploma, degree holders account for 59(28.50%), those respondents that possess masters degree were 33(15.94%). 16(7.73%) of the respondents indicated that they were Phd holders. In terms of the work experience of the respondents, it reviewed that 135(65.22%) of the respondents had 1-10 years experience. 54(26.09%) were those that had 11-20 years experience. Those that had 21-30 years experience were 13(6.28%) and only 5(2.41%) accounted for 31-35 years work experience.

As regards the religion of the respondents, 126(60.87%) of the respondents indicated that they were Christians while 81(39.13%) indicated that they were Islam. Non of the respondents indicated pagan. In terms of the respondents positions in the organizations, it was recorded that 112 (54.11%) of the respondents were junior staff, 72 (34.78%) were middle, and 23 (11.11%) were senior staff. As regards the functional areas, 54 (26.09%) were in human resources management, 133 (64.25%) were in marketing and 20 (9.66%0 were in customer care service department. Finally, 127 (61.35%) reported that they have

attended training programmes less than five times. 58 (28.02%) of the respondents reported that they have attended training programmes between six to ten times. While those that attended above ten times were only 22 (10.63%). The analyses of respondents profile above shows that younger age between the age brackets of 20-39 years were more in the banking sector. This shows that banking sector employ more youths than adults. The reason for this is that youths will stay longer in the firm and as well contribute more since they are more agile.

4.3   Analysis of other Research Data

This section focuses on the analysis of responses to the major research questions which were broken down into twenty (20) sub questions using the Likert scale of point 5. Specifically, they are analyzed using correlation and regression and descriptive statistics.

Research Question One: Does recruitment and selection policy affect employees' performance?

Correlation among variables of recruitment and selection (X_1), such as structured system, global standard, documented and competency are explained by X_{11}, X_{12}, X_{13}, and X_{14}. Therefore, X_{11} represents structured system, X_{12} represents global standard, X_{13} represents documented, and X_{14} represents competency.

Table 4.2 Correlations among the Variables of Recruitment and Selection Policy

Variables	X_{11}	X_{12}	X_{13}	X_{14}
X_{11}	1			
X_{12}	.052	1		
X_{13}	.108	.307[**]	1	
X_{14}	.061	.687[**]	.326[**]	1

Source: Analysis of Field Work, 2015.

In Table 4.2 above, ten correlation coefficient values were reported. The results of the correlation analysis involving all the indicators of X_1 showed an overwhelming positive correlation among the variables. It showed that X_{11} which is the first variable correlates positively with X_{12} (r=.052, 0.05). It also indicates that X_{11} maintained a positive correlation with X_{13} (r=.108, 0.05). The table again shows that X_{11} has positive correlation with X_{14}(r=.061, 0.05). X_{12} reported a positive correlation with X_{13} (r=.307**, 0.01) and X_{13} (r=.687**, 0.01). There was a positive correlation between X_{13} and X_{14} (r=.326**, 0.01).

Research Question Two: Does training and re-training policy affect employees' performance?

Correlation among variables of training and re-training policy (X_2) such as adequate importance, well planned, sufficient duration, and technical knowledge are explained by X_{21}, X_{22}, X_{23} and X_{24} respectively.

Table 4.3: Correlations among Variables of Training and Re-Training Policy

Variables	X_{21}	X_{22}	X_{23}	X_{24}
X_{21}	1			
X_{22}	.297**	1		
X_{23}	.095	.354**	1	
X_{24}	.013	.474**	.225**	1

Source: Analysis of Field Survey, 2015.

The result of the correlation analysis involving all indicators of X_2 showed positive correlation among the variables. In table 4.3 above, 10 correlation coefficients were reported. It is reported that X_{21} correlate positively with X_{22} (r=.297**, 0.01). It also maintained that X_{21} correlate positively with X_{23}(r=.095, 0.05) and that X_{21} correlates with X_{24} (r=.013, 0.5). The table also showed that X_{22} correlate positively with X_{23} (r=.354**, 0.01) and X_{24} (r=.474**, 0.01). Again, X_{23} correlate positively with X_{24} (r=.225**, 0.01).

Research Question Three: To what extent does performance appraisal policy affect employees' performance?

Correlation among the variables of performance appraisal policy (X_3) such as, discover potentials, growth & learning, gain insights and objective by X_{31}, X_{32}, X_{33}, and X_{34}. Where X_{31} is discover potentials, X_{32} is growth & learning, X_{33} is gain insights and X_{34} is objective.

Table 4.4 Correlations among the Variables of Performance Appraisal Policy

Variables	X_{31}	X_{32}	X_{33}	X_{34}
X_{31}	1			
X_{32}	.178*	1		
X_{33}	.055	.216**	1	
X_{34}	.082	.424**	.079	1

Source: Analysis of Field Work, 2015.

In Table 4.4 above, ten correlation coefficient values were reported. The correlation analysis involving all indicators of performance appraisal policy maintained favourable relationship amongst them. Thus, X_{31} correlates positively with X_{32} (r=.178*, 0.05). It also maintained a positive correlation with X_{33} (r=.055, 0.05) and X_{34} (r=.082, 0.05). From the result as well, X_{32} correlates positively with X_{33}(r=.216**, 0.01) and also with X_{34} (r=.424**, 0.01). X_{33} correlates positively with X_{34}(r=.079, 0.05).

Research Question four: What is the impact of compensation on employees' performance?

Correlation among the variables of compensation (X_4) such as welfare programmes, enhance performance, commitment, and reduce turnover are represented by X_{41}, X_{42}, X_{43} and X_{44} respectively.

Table 4.5   Correlations among the Variables of Compensation

Variables	X_{41}	X_{42}	X_{43}	X_{44}
X_{41}	1			
X_{42}	335^{**}	1		
X_{43}	$-.288^{**}$	$.213^{**}$	1	
X_{44}	$-.064$	$.032$	$.310^{**}$	1

Source: Analysis of Field Work, 2015.

In Table 4.5 above, 10 (ten) correlation coefficient values were recorded. The results of the correlation analysis involving all the indicators of X_4 showed positive and some negative correlation among the variables. It showed that X_{41} had a positive correlation with X_{42} (r=.355**, 0.01). It also maintained that X_{42} correlates positively with X_{43} (.213**, 0.01) and X_{44} (r=.032, 0.05). Also, X_{43} which is the third variable correlates positively with X_{44} (.310**, 0.01). Hence, the negative correlation coefficient values were ignored as they do not reflect any relationship with the variables.

Research Question Five: Does job security influence employees' performance?

Correlation among the variables of job security (X_5) such as enjoy security, modern mgt security, significant impact on performance and Important, where X_{51} is enjoy security, X_{52} is modern mgt security, X_{53} is significant impact on performance and X_{54} is Important.

Table 4.6 Correlations Among Variables of Job Security.

Variables	X_{51}	X_{52}	X_{53}	X_{54}
X_{51}	1			
X_{52}	$.281^{**}$	1		
X_{53}	.079	$.361^{**}$	1	
X_{54}	.008	$.474^{**}$	$.218^{**}$	1

Source: Analysis of Field Work, 2015.

In Table 4.6 above, 10 (ten) correlation coefficient values were reported. All the ten (10) correlation coefficient values exhibited positive values implying that they are appropriate indicators of job security. Thus, X_{51} had a positive correlation with X_{52}(r=.281**, 0.01). It also correlates positively with X_{53} (r=.079, 0.05) and X_{54} (r=.008, 0.05). Findings from the result also shows that X_{52} correlates positively with X_{53} (r=.361**, 0.01) as well as X_{54}(r=.474**, 0.01). X_{53} also indicated a positive correlation with X_{54} (r=.218**, 0.01).

4.4   Hypotheses Testing

The Regression analysis was employed as an analytical tool for testing the hypotheses. Hypotheses' testing is a systematic way for testing claims or ideas about any given parameter in a population using data measured in a sample. The p-values reported in the regression coefficient tables are used for testing the study hypotheses.

The Decision Rule

If the probability value calculated is greater than the critical level of significance, then the null hypotheses will be accepted while the alternate hypotheses is rejected and vice versa. If the probability value of 0.00 is smaller than the critical value of 5% (i.e. $0.00 < 0.05$), it will

be concluded that the given parameter is statistically significant. In this situation, it is accepted that there is need to reject the null hypotheses and to accept the alternate.

In Gujarati and Porter (2009), when the null hypotheses are rejected, it will be concluded that the findings are statistically significant and vice versa. They also posited that it is preferable to leave it to the researcher to decide whether to reject the null hypotheses at the given value.

Note the p- value (probability value) is also known as the observed or exact level of significance or the exact probability of committing a type 1 error. More technically, the p-value is the lowest significance level at which a null hypothesis can be rejected (Gujarati and Porter, 2009)

Thus, the p-value is at 0.05 (5%).

Table 4.7:   Test of Hypothesis

Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	12.336	1.533		8.049	.000
Recriutment &selection	.550	. 060	. 541	9.204	.000
Training and re-trainig policy	. 580	. 062	.549	9.404	.000
Performance appraisal policy	1.000	. 010	. 990	102.080	.000
Compensation	.425	. 073	379	5.858	.000
Job security	575	062	.543	9.253	.000

Source: Analysis of Field work, 2015.

The p-value established for the regression analysis is at 0.05 (5%) i.e. the level of significance which is the tolerable error in estimation is greater than the critical level of significance (0.000< 0.05) in all the results of hypothesis. The null hypotheses were however rejected while the alternate hypotheses accepted implying that there is significant relationship between recruitment and selection and employees' performance, there is significant relationship between training and re-training and employees' performance, there is significant relationship between performance appraisal and employees' performance, there is significant relationship between compensation and employees' performance, and that job security does influence employees' performance.

4.5   Discussion

In accordance with the analysis of data conducted in chapter four and the review of related literature in chapter two, the discussion of findings of this research study is presented below.

Recruitment and Selection and Employees' Performance

From the results of data analyzed in table 4.2, it was reported that the overall positive correlation coefficients values among variables of recruitment and selection is indicative that they are appropriate indicators and dimensions of recruitment and selection. Table 4.7 showed the extent to which recruitment and selection accounted for change in employees' performance (β=.541, P<0.01). This shows that there is significant relationship between recruitment and selection and employees' performance.

More so, the result of hypothesis tested in table 4.7 revealed that that there is significant relationship between recruitment and selection and employees' performance. This result agreed with the findings of Salami et al (2013) that the purpose of selection interview is to

obtain and access information about a candidate which will enable a valid prediction to be made of his or her future performance in the job. Again, they asserted that both recruitment and selection are important in order to retain employees and both processes are interrelated. This implies that recruitment and selection policy adopted by banks has influence on employees' performance.

Training and Re-Training Policy and Employees' Performance

From the results of data analyzed in table 4.3, it was reported that all the items used to measure training and re-training policy reported positive correlation among them. This suggests that all the items were appropriate indicators and dimensions of training and re-training policy. Table 4.7 showed that the (β=.549, 0.01) indicates that training and re-training policy has significant relationship and accounted for variance in employees' performance.

Furthermore, the result of hypothesis tested in table 4.7 also reported that there is significant relationship between training and re-training policy and employees' performance. This is in line with Chiang et al (2005) assertion that training quality had a positive relationship with effecting job satisfaction and thus increases employees' intention to stay in the firm. This implies that training is a planned process which helps to provide on-the-job experience and modify the attitudes, skills and knowledge of employees to achieve satisfactory performances while handling their daily task.

Performance Appraisal and Employees' Performance

From the analysis of data in table 4.4, overwhelming positive correlations were observed among the variables. This suggests that the overwhelming positive correlation among the variables shows that they are appropriate indicators and dimensions of performance appraisal. Table 4.7 showed that the β value (β=.990, 0.01) has an impact on performance appraisal and employees' performance. This shows the extent to which performance appraisal accounted for change in employees' performance.

Again, the result of hypothesis testing in table 4.7 showed that there is significant relationship between performance appraisal and employees' performance. This is in line with Kusluvan (2003) observation that one important aspect of the performance appraisal is that it is used to make a variety of decisions that can enhance employees' performance which translate to organizational effectiveness. This implies that performance appraisal put in place in banks will make employees to perform well since they will be appraised according to their performance and rewarded accordingly.

Compensation System and Employees' Performance

From Table 4.5, it was reported that all the variables of compensation system exhibited overwhelming positive correlation coefficient values implying that these items are all appropriate indicators of compensation system. Table 4.7 reported that β value (β = .379, 0.01) to have had a positive relationship between compensation system and employees' performance and also compensation as being capable of accounting for the change in employees' performance. Accordingly, the result of hypothesis four tested in table 4.7 reported that there is significant relationship between compensation system and employees' performance. This is further supported by the findings of Mudor and Tooksoon (2011) that

appropriate design of the compensation system help in motivating the employees' performance as well as attracting and also retaining employees. The implication of this is that employees that are compensated for job well done tend to do more in order to receive more.

Job Security and Employees' Performance

The results of data analyzed in table 4.6 reported that the overall positive correlation coefficients values among variables of job security is indicative that they are appropriate indicators and dimensions of job security. Table 4.7 showed the extent to which job security accounted for change in employees' performance (β=.543, P<0.01). This shows that there is significant relationship between job security and employees' performance.

Relatedly, the result of hypothesis tested in table 4.7 revealed that that job security influence employees' performance. This result is in agreement with the findings of Dienhart and Gregoire (2003) that when employees sense any form of job security, they tend to maximize the utilization of their skills in contributing to the organization. This implies thatjob security creates a stable and skilled workforce that leads to positive outcomes for the organization.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1   Summary

The main objective of this study was to examine the impact of human resources planning on employees' performance in the Nigerian banking industry. Five objectives were stated with the aim of addressing the five research questions raised. Five hypotheses were subsequently tested in line with the objectives, and the findings were summarized below:

The result of the correlation indicated that all the variables were positively correlated with each other. For example, we observed a positive and strong correlation between employees performance and recruitment and selection, X_{12}(global standard) has the highest correlation coefficient score with X_{14}(competency) (r=.687**, 0.01), while X_{11}(structured system) and X_{12}(global standard) has the lowest correlation score of (r=.052, 0.05).

On training and re-training, X_{22}(well planned) has the highest correlation coefficient score on X_{24}(technical knowledge) (r=.474**, 0.01) and the lowest correlation coefficient score were recorded between X_{21} and X_{24} (.013, 0.05). The regression analysis indicated that there was a positive relationship between training and re-training and employees performance (β=.549, p<0.01), It also indicated that there was a significant relationship between the variables given that the exact level of significance (.000) is less than the probability of committing a type one error (.05).

On performance appraisal, the entire ten 10 correlation coefficient were positive. X_{32} recorded the highest coefficients with X_{34} (r=.424**, 0.01), while the lowest coefficient was recorded among X_{31} and X_{34} (r=.082, 0.05). The findings from the regression analysis

indicated that there was a positive relationship between performance appraisal and employees' performance (β=.990, p<0.01), the result of the findings also indicated that there was a significant relationship between variables given that the exact level of significance (.000) is less than the probability of committing a type one error (.05).

On the coefficient score for compensation, some of the correlations coefficient were positive and some were negative, however, X_{41} recorded the highest positive correlation coefficient score with X_{42} (r=.335**, 0.01). The lowest positive coefficient was recorded between X_{41} and X_{43} (r=-.288**, 0.01). The findings from the regression analysis indicated that there was a positive relationship between compensation and employees' performance (β=.379, p<0.01), while it shows that there exists a significant relationship (.000<0.05).

The major findings of the study are stated thus.

Firstly, it was found that recruitment and selection policy adopted by the banking sector has significant relationship with employees' performance.

Secondly, it was discovered there is a positive relationship between training and re-training policy of the banks and employees' performance.

Thirdly, the study found there is significant relationship between performance appraisal and employees' performance.

Fourthly, the study reviewed that adequate compensation system enhances employees' performance.

Finally the study found that when employees are ensured job security in the banking sector, their performance tend to increase and reduction of employees' turnover achieved.

5.3   Conclusion

This study examined the impact of human resources planning on employees' performance in the Nigerian banking industry. The study was carried out because of envisaged poor performance in the Nigerian banking industry which is attributable to the human resources planning of the industry. The researcher was able to find solution to the problem by employing the survey design method which helped in assessing public opinion with the use of sets of questionnaire. Two hundred and seven (207) respondents were sampled. The data collected from these respondents were analyzed with the use of regression and correlation analytical tools from statistical package for social sciences (SPSS) version twenty-one (21).

The impact of HRM practices on organization performance is dependent on how HRM practices affect employees' skills, abilities, and motivation as well as organizational structure. The impact of HRM practices on employees' skills and abilities are portrayed in recruitment, selection, and training. Organizations can hire employees through sophisticated selection procedures created to choose the best potential employees. After selection, employees can be provided with comprehensive training and development programs in order to advance their knowledge, skills, and ability in performing their jobs. Second, the effectiveness of skilled employees will be restricted if they are not motivated to perform the job. Therefore, to motivate employees, employers can encourage efficiency through performance appraisals based on individual and group performance.

The following are the conclusions arrived at based on the findings of this study:

Recruitment and selection policy affect employees' performance. This is because banks to some extent have structured recruitment and selection system which indirectly affected the performance of the staff, the recruitment and selection process in banks are of global

standard though the culture of the country of operation should be considered, the recruitment and selection process in banks is documented and followed. This made most of the staff to work like robot as it seems they were programmed and employee selection in banks is based on competency and professionalism than favouritism and tribalism.

Selection interview is to obtain and access information about a candidate which will enable a valid prediction to be made of his or her future performance in the job. Again, they asserted that both recruitment and selection are important in order to retain employees and both processes are interrelated. This implies that recruitment and selection policy adopted by banks has influence on employees' performance.

It is also concluded that training and re-training policy affect employees' performance. This is because training is given adequate importance in banks but most of the trainees were not exhibiting the true outcome of their training, although training and re-training programmes in banks are well planned, but executing the plans was mirage in most banks. Training and re-training programmes in banks are of sufficient duration and employees are helped to acquire technical knowledge and skills through training. But because of fear of retrenchment and job insecurity, employees grab the training and leave.

The study proves that training quality had a positive relationship with effecting job satisfaction and thus increases employees' intention to stay in the firm. This implies that training is a planned process which helps to provide on-the-job experience and modify the attitudes, skills and knowledge of employees to achieve satisfactory performances while handling their daily task.

Training on its own suggest a methodology of development of the employees in behaviour, skill acquisition and professionalism, general knowledge etc. Training is defined as a planned process which helps to provide on the job experience, and modify the attitudes, skills and knowledge of employees to achieve satisfactory performances while handling their daily task or activities. Training can be viewed as the systematic development of the attitude knowledge and skill pattern required by a person to perform a giving tax or job.

The study further concludes that performance appraisal to a great extent affect employees' performance since the appraisal system has scope for helping employees discover their potentials, appraisals facilitate growth and learning of both appraises and appraisers in organizations, appraisal system helps interested appraises to gain more insights into their strengths and weaknesses and as appraisers make special efforts to be objective in their appraisals. However, the banking industry is not carrying out adequate appraisal system.

The study also concludes that there is positive relationship between compensation and employees' performance as banks operate effective compensation and welfare programmes. Compensation system in banks is structured to enhance performance, compensation structure in banks influence employees' commitment and compensation system in banks reduce employees' turnover. One important aspect of the performance appraisal is that it is used to make a variety of decisions that can enhance employees' performance which translate to organizational effectiveness. This implies that performance appraisal put in place in banks will make employees to perform well since they will be appraised according to their performance and rewarded accordingly.

The study finally concludes that job security influences employees' performance but bank employees lack job security, job security measure in banks is not in line with the modern management job security policies and measures, job security measure that is operational in banks has a significant impact on performance and employees' job security is important in banks.

The study shows that the purpose of selection interview is to obtain and assess information about a candidate which will enable a valid prediction to be made of his or her future performance in the job. Both recruitment and selection are important in order to retain employees and both processes are interrelated. While Recruitment is concerned with process used to attract a pool of job candidates and the most suitable person for the job requirements will be selected and shortlisted. The process usually starts with the production of the specifications based on the job description and end with the appointment of the successful applicant

It concludes that Recruitment and selection policy affect employees' performance, that training and re-training policy affect employees' performance, that performance appraisal to a great extent affect employees' performance, that there is positive relationship between compensation and employees' performance and that job security is significantly related to employees' performance. The study established that recruitment and selection policy has effect on employees' performance. It also showed that training and re-training policy of banks affect banks' employees' performance.

5.4   Recommendations

On the bases of the findings of the study and the conclusion, the study recommends as follows:

1. Adequate recruitment and selection policy be implemented in banks to ensure that the right candidates are employed for the organizations since selection process narrows down the application and choosing of the best candidates that meet all the requirements.

2. It is further recommended that banks should embark on better training and re-training of their staff since various benefits can be obtained through effective training of staff. Such benefits include the implementation of organizational productivity, increasing employees' retention and satisfaction, and greater organizational commitment.

3. It was equally recommended that banks should embark on improved performance appraisal exercise since it is a monitoring exercise of ensuring that individual employees put in their best to the growth and development of the organization.

4. The study recommends that Banks should ensure adequate compensation plans are put in place to ensure employees' performance. Since adequate design of the compensation system may help in motivating the employees. This willensure that employees are compensated when they perform extra ordinary to the organization since the implementation of fair compensation practices attract, retains, motivates, and develops competent employees.

5. Banks should endeavour to ensure that employees are secured in order to get the best from them.

5.5   Contributions to Knowledge

Based on the findings and conclusions of this study, the following were the contributions to knowledge.

i.   The study established that recruitment and selection policy has effect on employees' performance. The purpose of selection interview is to obtain and assess information about a candidate which will enable a valid prediction to be made of his or her future performance in the job. Both recruitment and selection are important in order to retain employees and both processes are interrelated. Recruitment is a process used to attract a pool of job candidates and the most suitable person for the job requirements will be selected and shortlisted.

ii.   It also showed that training and re-training policy of banks affect banks' employees' performance. The study affirms that investment in both technical and nontechnical training will have a positive impact on the extent to which the firm succeeds in developing the skills/knowledge of its employees, and that the objective of training is to improve employees' performances in the organization.

iii.   Again, it added to knowledge that performance appraisal policy is synonymous with employees' job performance, and that performance appraisal is a formal, structured system that evaluates job related behaviours of employees and their contributions to the organization that is designed to manage the organization's human resources. It is also a motivation technique for communicating performance expectation assessments of the potential of employees and identifies the need for improvement. Performance appraisal is very important in that it is used to make a variety of decisions such as

promotions, transfers, layoffs and compensations which can enhance organizational effectiveness.

iv. The study maintained that adequate compensation packages influence employees' performance. The compensation practices of employers are intended to provide fair compensation to the employees, which when implemented attracts, retains, motivates, and develops a competent employee.

v. Lastly, this study has contributed that employees perform well in their organizations when they are ensured security on their job. It revealed that job security plays an important role in the employment relationship because employees leave an insecure organization. Job insecurity occurs when employees feel that their job is uncertain and will end soon and will threaten the employees with loss of material, social, and psychological benefits related to employment

5.6 Suggestions for Further Studies

This study examined the impact of human resources planning on employees' performance in the Nigerian banking industry. Industry specific studies may be needed to highlight the constructs of human resources planning on the background of the inherent features of the selected industry. It will be useful to extend further research to other different industries in Nigeria towards developing further consolidated view on this area of study.

Again, the use of cross-sectional data in only the banking industry may limit some of the conclusions. This is due to the fact that sample objects are ascertained by taking a situation and analyzing it. Further study may avoid such limitation by using longitudinal data generated from the sample objects at different points in time for analysis.

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<center>**APPENDIX I**</center>

<div align="right">Department of Business Management and Marketing, Faculty of Management Sciences, Delta State University, Asaba Campus.</div>

Dear Respondent,

REQUEST FOR THE COMPLETION OF QUESTIONNAIRE

I am an M.Sc student from the above mentioned University carrying out a research work on "*the impact of human resources planning on employees' performance in the Nigerian banking sector* as part of my course work for the award of M.Sc in management.

I will be grateful if you could spend some time to complete the questionnaire. I assure you that all information collected is strictly for academic purpose and will be kept confidential. Please kindly respond honestly to the statements/questions below:

Thank you for your kind assistance.

<div align="right">Yours faithfully,</div>

<div align="right">**Mordi Japhet**</div>

SECTION A: BACKGROUND OF RESPONDENTS

1.   Gender: Male (   ), Female (   )

2.   Age: 20-29yrs (   ), 30-39 yrs (   ), 40 -49 yrs (   ), 50 and above

3.   Marital Status: Single (   ), Married (   ), Separated (   ), divorced (   )

        widow/widower ( ).

4.   Educational level: Diploma (   ), Degree (   ), Master (   ), Ph.D (   )

5.   Work Experience: 1-10 yrs (   ), 11-20 yrs (   ), 21-30 yrs (   ), 31-35 (   ).

6.   Religion: Christianity (   ), Islam (   ), Pagan (   ).

7.   Position in the Organization: Junior (   ), Middle (   ), Senior (   ).

8.   Functional Area: HRM (   ), Marketing (   ), Customer Service (   ).

9.   Training Attended: < 5 (   ), 6-10 (   ), Above 10 (   ).

SECTION B

Please respond to these questions using the scale below:

5 = Strongly Agree, 4 = Agree, 3 = Undecided, 2 = Disagree, 1 = Strongly Disagree.

SA   =   Strongly Agree

A   =   Agree

U   =   Undecided

D   =   Disagree

SD   =   Strongly Disagree

Recruitment & Selection

S/N	OPTIONS	SA	A	U	D	SD
1	My bank has structured recruitment and selection system.					
2	The recruitment and selection process in my bank is of global standard.					
3	The recruitment and selection process in my bank is documented and followed.					
4	Employee selection in my bank is based on competency and professionalism than favouritism and tribalism.					

Training and Re-Training Programm

S/N	OPTIONS	SA	A	U	D	SD
5.	Training is given adequate importance in my bank.					
6.	The training and re-training programmes in my bank is well planned.					
7.	The training and re-training programmes in my bank are sufficient duration.					
8.	The employees are helped to acquire technical knowledge and skills through training.					

Performance Appraisal

S/N	OPTIONS	SA	A	U	D	SD
9.	The appraisal system has scope for helping employees discover their potentials.					
10.	The appraisals facilitate growth and learning of both appraises and appraisers in my organization.					
11.	The appraisal system helps interested appraises to gain more insights into their strengths and weaknesses.					
12.	The appraisers make special efforts to be objective in their appraisals.					

COMPENSATION SYSTEM

S/N	OPTIONS	SA	A	U	D	SD
13.	My bank operates an effective compensation and welfare programmes.					
14.	The compensation system in my bank is structured to enhance performance.					
15.	The compensation structure in my bank influence employees' commitment.					
16.	The compensation system in my bank reduce employees' turnover.					

JOB SECURITY

S/N	OPTIONS	SA	A	U	D	SD
17.	My bank employees enjoy job security.					
18.	The job security measure in my bank is in line with the modern management job security policies and measures.					
19.	The job security measure that is operational in my bank has a significant impact on performance.					
20.	Employees' job security is important in my bank.					

EMPLOYEES' PERFORMANCE

S/N	OPTIONS	SA	A	U	D	SD
21.	Employees perform their task for goal accomplishment.					
22.	Employees encourage productive discretionary behaviuor.					
23.	Employees ensure that customers are satisfied.					
24.	Employees provide good customers' care services.					

CORRELATIONS

 /VARIABLES=structuredsystemglobalstandard documented competency

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 /STATISTICS DESCRIPTIVES

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Correlations

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	Cases Used	Statistics for each pair of variables are based on all the cases with valid data for that pair.

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Descriptive Statistics

	Mean	Std. Deviation	N
structured system	4.60	.716	207
global standard	4.27	.671	207
documented	4.14	.882	207
competency	4.15	.856	207

Correlations

		structured system	global standard	documented	competency
structured system	Pearson Correlation	1	.052	.108	.061
	Sig. (2-tailed)		.454	.120	.384
	N	207	207	207	207
global standard	Pearson Correlation	.052	1	.307**	.687**
	Sig. (2-tailed)	.454		.000	.000
	N	207	207	207	207
documented	Pearson Correlation	.108	.307**	1	.326**
	Sig. (2-tailed)	.120	.000		.000
	N	207	207	207	207
competency	Pearson Correlation	.061	.687**	.326**	1
	Sig. (2-tailed)	.384	.000	.000	
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**. Correlation is significant at the 0.01 level (2-tailed).

CORRELATIONS

 /VARIABLES=adequatimportancewellplannedsufficientdurationtechnicalknowledge

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Correlations

Notes

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	Cases Used	Statistics for each pair of variables are based on all the cases with valid data for that pair.

Syntax		CORRELATIONS
		
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		  /PRINT=TWOTAIL NOSIG
		  /STATISTICS DESCRIPTIVES
		
		/MISSING=PAIRWISE.

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[DataSet1]

Descriptive Statistics

	Mean	Std. Deviation	N
adequate importance	4.45	.786	207
well planned	4.04	.685	207
sufficient duration	3.99	.842	207
technical knowledge	3.96	.769	207

Correlations

		adequate importance	well planned	sufficient duration	technical knowledge
adequate importance	Pearson Correlation	1	.297**	.095	.013
	Sig. (2-tailed)		.000	.175	.851
	N	207	207	207	207
well planned	Pearson Correlation	.297**	1	.354**	.474**
	Sig. (2-tailed)	.000		.000	.000
	N	207	207	207	207
sufficient duration	Pearson Correlation	.095	.354**	1	.225**
	Sig. (2-tailed)	.175	.000		.001
	N	207	207	207	207
technical knowledge	Pearson Correlation	.013	.474**	.225**	1
	Sig. (2-tailed)	.851	.000	.001	
	N	207	207	207	207

**. Correlation is significant at the 0.01 level (2-tailed).

CORRELATIONS

 /VARIABLES=discoverpotentialsgrowthamplearninggaininsights objective

 /PRINT=TWOTAIL NOSIG

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Correlations

 Notes

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	Cases Used	Statistics for each pair of variables are based on all the cases with valid data for that pair.
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	Elapsed Time	00:00:00.01

[DataSet1]

Descriptive Statistics

	Mean	Std. Deviation	N
discover potentials	4.38	.916	207
growth & learning	3.99	.779	207
gain insights	4.04	.869	207
objective	3.94	.879	207

Correlations

		discover potentials	growth & learning	gain insights	objective
discover potentials	Pearson Correlation	1	.178*	.055	.082
	Sig. (2-tailed)		.010	.435	.241
	N	207	207	207	207
growth & learning	Pearson Correlation	.178*	1	.216**	.424**
	Sig. (2-tailed)	.010		.002	.000
	N	207	207	207	207
gain insights	Pearson Correlation	.055	.216**	1	.079
	Sig. (2-tailed)	.435	.002		.257
	N	207	207	207	207
objective	Pearson Correlation	.082	.424**	.079	1
	Sig. (2-tailed)	.241	.000	.257	
	N	207	207	207	207

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

**. Correlation is significant at the 0.01 level (2-tailed).

CORRELATIONS

 /VARIABLES=welfareprogrammesenhanceperformance commitment reduceturnover

 /PRINT=TWOTAIL NOSIG

 /STATISTICS DESCRIPTIVES

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Correlations

 Notes

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[DataSet1]

Descriptive Statistics

	Mean	Std. Deviation	N
welfare programmes enhance performance	4.35	.868	207
	4.02	.772	207
Commitment	3.98	.769	207
reduce turnover	3.85	.943	207

Correlations

		welfare programmes	enhance performance	Commitment	reduce turnover
welfare programmes	Pearson Correlation	1	.335**	-.288**	-.064
	Sig. (2-tailed)		.000	.000	.363
	N	207	207	207	207
enhance performance	Pearson Correlation	.335**	1	.213**	.032
	Sig. (2-tailed)	.000		.002	.649
	N	207	207	207	207
Commitment	Pearson Correlation	-.288**	.213**	1	.310**
	Sig. (2-tailed)	.000	.002		.000
	N	207	207	207	207
reduce turnover	Pearson Correlation	-.064	.032	.310**	1
	Sig. (2-tailed)	.363	.649	.000	
	N	207	207	207	207

**. Correlation is significant at the 0.01 level (2-tailed).

CORRELATIONS

 /VARIABLES=enjoysecuritymodernmgtsecuritysignificantimpactonperformance
important

 /PRINT=TWOTAIL NOSIG

 /STATISTICS DESCRIPTIVES

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Correlations

 Notes

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Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics for each pair of variables are based on all the cases with valid data for that pair.
Syntax		CORRELATIONS /VARIABLES=enjoysecuritymodernmgtsecuritysignificantimpactonperformance important /PRINT=TWOTAIL NOSIG /STATISTICS DESCRIPTIVES /MISSING=PAIRWISE.
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[DataSet1]

Descriptive Statistics

	Mean	Std. Deviation	N
enjoy security	4.44	.792	207
modern mgt security	4.05	.688	207
significant impact on performance	3.99	.842	207
Important	3.96	.765	207

Correlations

		enjoy security	modern mgt security	significant impact on performance	important
enjoy security	Pearson Correlation	1	.281**	.079	.008
	Sig. (2-tailed)		.000	.256	.909
	N	207	207	207	207
modern mgt security	Pearson Correlation	.281**	1	.361**	.474**
	Sig. (2-tailed)	.000		.000	.000
	N	207	207	207	207
significant impact on performance	Pearson Correlation	.079	.361**	1	.218**
	Sig. (2-tailed)	.256	.000		.002
	N	207	207	207	207
Important	Pearson Correlation	.008	.474**	.218**	1
	Sig. (2-tailed)	.909	.000	.002	
	N	207	207	207	207

**. Correlation is significant at the 0.01 level (2-tailed).

REGRESSION
 /MISSING LISTWISE
 /STATISTICS COEFF OUTS R ANOVA
 /CRITERIA=PIN(.05) POUT(.10)
 /NOORIGIN
 /DEPENDENT EmployeesPerformance
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Regression

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	Cases Used	Statistics are based on cases with no missing values for any variable used.

Syntax		REGRESSION
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		  /METHOD=ENTER Recriutmentampselection Trainingandretrainigpolicy Performanceappraisalpolicy
		    Compensation Jobsecurity.

Resources	Processor Time	00:00:00.00
	Elapsed Time	00:00:00.13
	Memory Required	1916 bytes
	Additional Memory Required for Residual Plots	0 bytes

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	Job security, Compensation, Recriutment &selection, Performance appraisal policy, Training and re-trainig policy[b]	.	Enter

a. Dependent Variable: Employees' Performance

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.308[a]	.095	.981	2.0360

a. Predictors: (Constant), Job security, Compensation, Recriutment &selection, Performance

appraisal policy, Training and re-trainig policy

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	87.399	5	17.480	4.217	.000[b]
	Residual	833.191	201	4.145		
	Total	920.589	206			

a. Dependent Variable: Employees' Performance
b. Predictors: (Constant), Job security, Compensation, Recriutment &selection,
Performance appraisal policy, Training and re-trainig policy

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	12.336	1.533		8.049	.000
	Recriutment &selection	.550	.060	.541	9.204	.000
	Training and re-trainig policy	.580	.062	.549	9.404	. 000
	Performance appraisal policy	1.000	.010	.990	102.080	. 000
	Compensation	.425	.073	.379	5.858	. 000
	Job security	.575	.062	.543	9.253	. 000

a. Dependent Variable: Employees' Performance