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Employee Communication and Organizational Performance of Commercial Banks in Rivers State

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Abstract: *This research investigated the correlation between employee communication and organizational performance of commercial banks in Rivers State. The study adopted the cross-sectional research survey design. Primary data was generated through structured questionnaire The population of this study was 42 managers of commercial banks in Rivers State. The reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient. Results indicated a significant association between employee communication and organizational performance of commercial banks in Rivers State. Consequently, the study concludes that effective employee communication positively contributes to enhancing the organizational performance of commercial banks in Rivers State. The recommendation includes the establishment and maintenance of open and transparent communication channels between employees and management. This may involve implementing regular town hall meetings, feedback sessions, and online platforms to facilitate information sharing.*

Keywords: *Employee Communication, Organizational Performance, Profitability, Growth*

INTRODUCTION

Employee communication plays a crucial role in shaping organizational performance, as it facilitates the exchange of information, ideas, and feedback between employees and management. Effective communication within an organization fosters collaboration, trust, and mutual understanding, which are essential for aligning individual and team efforts with the company's strategic goals (Banihashemi, 2017). According to Stephen (2017), clear communication not only motivates employees but also directs their actions toward achieving organizational objectives. Furthermore, organizations with strong communication practices tend to experience enhanced productivity, improved employee morale, and a more cohesive work environment (Painter & Martins, 2017). Chinomona and Sandada (2013) emphasize that communication is a key driver of organizational solidarity and trust, which are critical for sustaining long-term performance.

In today's dynamic business environment, organizations that prioritize effective communication are better positioned to adapt to changes, resolve conflicts, and maintain a competitive edge. Research indicates that companies with open lines of communication tend to outperform their counterparts in terms of operational efficiency and overall success (Doo & Choi, 2020). Thus, employee communication is a fundamental component of organizational performance, influencing key outcomes such as employee engagement, decision-making processes, and the overall execution of business strategies (Awad & Alhashemi, 2018).

The significance of employee communication in achieving organizational success cannot be overstated. Research conducted by Kaczmarek-Śliwińska (2019) reveals that firms that prioritize effective employee communication are 50% more likely to see low employee turnover rates. According to Campion (2018), effective communication of goals is essential for managers and business owners, who should also demonstrate openness to receiving ideas from their teams. According to Kettunen (2018), robust employee communication yields several positive results, such as heightened productivity, improved work behavior, increased employee loyalty, greater revenue, and less workplace conflicts. Furthermore, it has been argued that efficient communication among employees can contribute to the enhancement of morale and engagement within the organizational setting (Murengu, 2019).

The purpose of this paper therefore was to examine the relationship between employee communication and organizational performance of commercial banks in Rivers State. The specific objectives of the study included:

i. Examine the relationship between employee empowerment and profitability of commercial banks in Rivers State
ii. Examine the relationship between employee empowerment and growth of commercial banks in Rivers State

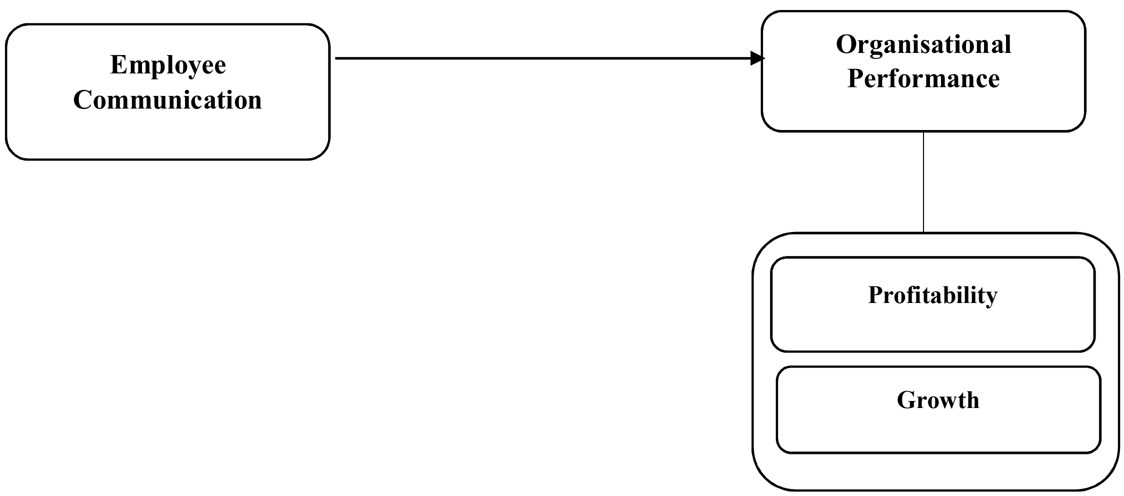

Figure 1: conceptual model for the relationship between employee communication and organizational Performance

Source: Desk Research (2024)

LITERATURE REVIEW

Underpinning Theory

Resource-Based View Theory

The Resource-Based View (RBV) is a theoretical framework that gained prominence during the 1980s and 1990s, with its origins traced back to influential publications such as Wernerfelt's "Resource-Based View of the Firm," Prahalad and Hamel's "The Core Competency of the Corporation," and Barney's "Firm Resources and Sustained Competitive Advantage." The formalization of this method was undertaken by Barney in 1991. According to the Resource-Based View (RBV), a corporation can attain lasting competitive advantage by prioritizing the cultivation of resources and talents that possess the attributes of value, rarity, inimitability, and non-substitutability. Proponents of this viewpoint contend that firms ought to thoroughly examine their internal environment in order to uncover potential sources of competitive advantage, as opposed to exclusively focusing on the analysis of external competitive pressures. The hypothesis was formalized by Barney in 1991.

Barney (1991) posits that organizational resources can be classified into three primary domains, namely physical capital resources, human capital resources, and organizational capital resources. Physical capital resources refer to several components such as physical technology, plant and equipment, geographic position, and accessibility to raw materials. Human capital resources encompass the proficiencies and skills possessed by individual managers and workers within an organization. Organizational capital resources refer to the comprehensive set of assets possessed by a company, which include the formal reporting structure, both formal and informal management processes, as well as the informal relationships that exist among various groups inside the organization and between the organization and its external environment.

These resources provide a corporation with the capability to develop and implement a plan that generates value. According to Barney (1991), the attainment of enduring competitive advantage occurs when a company adopts a strategy that is not simultaneously followed by existing or potential competitors. According to the idea, organizations have the ability to mitigate risks and sustain a competitive advantage in the external environment through the development of internal capacities and potentials that possess characteristics of value, rarity, inimitability, and irreplaceability. Barney recognizes that while not all resources held by an organization contribute to the development and execution of plans that are both efficient and effective, those that are deemed unique, rare, inimitable, and irreplaceable can assist the business in attaining a lasting competitive advantage. These resources facilitate the development and execution of strategies by businesses, resulting in improved efficiency and effectiveness compared to their competitors in the market.

Employee Communication

Employee communication refers to the exchange of information, ideas, or emotions between individuals. It involves a sender conveying thoughts to a receiver (Keith, 2014). As a process of transmitting information, it ensures mutual understanding through the sharing of ideas (Banihashemi, 2017; Haiemann, 2017). This process uses agreed symbols and involves continuous interaction between the sender and receiver across multiple levels, such as intra-individual communication (Keith, 2014; Haiemann, 2017). According to Van Ruler (2018), employee communication is any method through which one person conveys a thought to another, stressing the significance of clear understanding between individuals or groups (De Nobile, 2017).

Within organizations, employee communication serves as a key coordination tool linking individuals and various organizational functions (Painter & Martins, 2017). It helps strengthen identification, build solidarity, and foster trust among employees and departments (Chinomona & Sandada, 2013). Communication is facilitated through various channels, such as face-to-face meetings, phone calls, and emails, which help employees stay informed and share ideas with colleagues (Doo & Choi, 2020; Noordin et al., 2010). Stephen (2017) highlights the critical role of communication in guiding and motivating employees to achieve organizational objectives, while Awad and Alhashemi (2018) emphasize its importance in fostering effective teamwork. Whether between individuals or groups, communication is a process where the sender transmits a message and receives feedback from the receiver (Peter, 2015). Effective communication begins with the sender and is successful when the receiver decodes the intended message. However, communication becomes ineffective when the receiver misinterprets the message, underscoring the essential role of feedback in achieving successful outcomes (Moyo, 2019).

Organizational Performance

Organizational performance can be broadly understood as the outcomes and achievements of a company in relation to its set goals and objectives (Richard, Devinney, Yip & Johnson, 2009). Cho and Dansereau (2010) similarly define organizational performance as the extent to which an organization meets its goals and objectives. Tomal and Jones (2015) describe it as the actual outcomes or results of an organization, measured against its intended targets. It reflects how well an organization utilizes both tangible and intangible resources to reach its objectives (Hunger & Wheelen, 2012) and is the culmination of its processes and activities. According to Nnabuife (2009), organizational performance involves establishing or refining structures to align with the organization's environment and technological demands. Moullin (2007) identifies organizational performance as a metric that organizations use to manage their efficiency and deliver value to shareholders and customers. Given its multidimensional nature, organizational performance assesses a company's success in achieving objectives for various stakeholders within a specific time frame (Richard *et al.,* 2009).

Performance, in essence, is the result of organizational activities (Bayo & Hamilton, 2022), encompassing the actual outcomes of the strategic management process. The justification for strategic management lies in its capacity to enhance organizational performance, often measured in terms of profitability and return on investment. To ensure effective evaluation and control, managers must receive clear, timely, and unbiased information from subordinates within the organizational hierarchy.

Profitability

Profitability refers to a company's ability to utilize its resources to generate revenues that surpass its expenses. In essence, it is the company's capacity to earn profits from its operations (Trivedi, 2010). Profitability reflects how well a business can generate profit, which is the remaining revenue after covering all expenses tied to generating that revenue, such as production costs and other operational expenses (Tulsian, 2014). It indicates a company's efficiency in profiting from its various activities by effectively using available resources (Etale, 2016).

Profitability is essential for the long-term survival of a business, as it evaluates a company’s historical ability to generate returns (Santos & Brito, 2012). The ultimate long-term objective for a business is to improve its bottom-line growth. Ambad and Wahab (2013) suggest that profitability is crucial for any profit-driven company to ensure its survival in a competitive industry. To achieve higher profitability, a company must adopt strategies that align with the fast-changing business environment.

Profitability, the ultimate aim of all productive and industrial activities, involves optimizing the use of resources and facilities while implementing cost-reduction strategies to boost productivity. It is the relationship between profit and the capital utilized, with a focus on increasing productivity and improving prices to maximize profit (Tangen, 2003). Without profit, a business cannot survive for long, making the measurement of both current and future profitability vital for assessing a company's performance. Initially, businesses may not see significant profits to reinvest, but over time, internal efficiency improvements can reduce costs, while enhanced product quality can lead to price increases in the market (Geroski & Machin, 2019).

Growth

Growth is defined as the rate at which various organizational variables, such as earnings, have increased or are anticipated to increase (FTE, 2008). The growth rate refers to the percentage change of a particular variable over a set period, typically in a specific context used as a benchmark. It measures the percentage increase in the value of the various markets in which an organization operates (Zack, 2009). An organization can enhance its growth rate by improving its top line—through higher product sales, or by increasing its bottom line—through cost reduction to boost profitability (Xesha, Iwu, Slabbert, & Nduna, 2014). The concept of growth rate also emphasizes the percentage change in a given variable within a stipulated timeframe. Organizations, like living organisms, exhibit a life cycle. They are established (born), grow, reach maturity, experience decline, and may eventually cease to exist due to age.

Employee Communication and Organisational Performance

Syallow (2018) conducted a study that investigated the influence of organizational employee communication on employee work satisfaction in the telecommunication industry of Kenya. The study's geographic scope was restricted to Nairobi County in Kenya, with a specific emphasis on the three telecommunication organizations that constitute the local telecommunication industry. The study's sample size was limited since it specifically targeted only 8% of the total working population at the headquarters of the telecommunication industry. The research design utilized in this study was descriptive in nature. The determination of the sample size for respondents in this study was carried out using well-established methodologies for calculating standard sample sizes. The sample population of the study comprised 356 participants, including individuals who provided both quantitative and qualitative responses. A total of 333 survey questionnaires were successfully completed and then returned by the participants. The researchers utilized purposive sampling as a technique to collect qualitative data from a sample of 18 persons occupying high-level managerial roles. The quantitative data underwent analysis utilizing the descriptive statistics technique in order to summarize the data. Additionally, inferential statistics were utilized with the aid of Statistical Package for the Social Sciences software (SPSS). The data was subsequently presented using bar graphs and tables. The qualitative data was subjected to scrutiny using the method of content analysis, which involved categorizing the data into separate categories, followed by the application of codes and sorting to detect noticeable patterns. The data was presented in a narrative structure, and inferences were drawn from it. The results of the study demonstrate that a considerable percentage of employees working in the telecommunications sector in Kenya exhibit a comprehensive comprehension of the notion of organizational employee communication.

From the foregoing, it is thus hypothesized that:

Ho_1: There is no significant relationship between employee empowerment and profitability of commercial banks in Rivers State.

Ho_2: There is no significant relationship between employee empowerment and growth of commercial banks in Rivers State

METHODOLOGY

The study adopted the cross-sectional research survey design. Primary data was generated through structured questionnaire The population of this study was 42 managers of commercial banks in Rivers State. The reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient.

DATA ANALYSIS AND RESULTS

Table 1: Correlations for Employee Communication and Measures of Organizational Performance

			Employee Communication	Profitability	Growth
Spearman's rho	Employee Communication	Correlation Coefficient	1.000	.719**	.732**
		Sig. (2-tailed)	.	.000	.000
		N	40	40	40
	Profitability	Correlation Coefficient	.719**	1.000	.882**
		Sig. (2-tailed)	.000	.	.000
		N	40	40	40
	Growth	Correlation Coefficient	.732**	.882**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	40	40	40

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

Source: SPSS Output

H_{o1}: There is no significant relationship between employee communication and profitability of commercial banks in Rivers State.

Table 1 presents a Spearman Rank Order Correlation Coefficient (rho) of 0.719, indicating a robust relationship between employee communication and profitability. The positive correlation suggests that an increase in profitability is associated with the adoption of employee communication. Therefore, a strong positive correlation exists between employee communication and profitability of commercial banks in Rivers State. Additionally, Table 1 displays the statistical test of significance (p-value), enabling the generalization of findings to the study population. The calculated significance level (p = 0.000) is less than the predetermined threshold (0.05). Consequently, based on this outcome, the initially stated null hypothesis is rejected, and the alternative hypothesis is supported. Thus, there is a significant relationship between employee communication and profitability of commercial banks in Rivers State.

H_{o2}: There is no significant relationship between employee communication and growth of commercial banks in Rivers State.

Table 1 presents a Spearman Rank Order Correlation Coefficient (rho) of 0.732, indicating a robust relationship between employee communication and growth. The positive correlation suggests that an increase in growth is associated with the adoption of employee communication. Therefore, a strong positive correlation exists between employee communication and growth of commercial banks in Rivers State. Additionally, Table 1 displays the statistical test of significance (p-value), enabling the generalization of findings to the study population. The calculated significance level (p = 0.000) is less than the predetermined threshold (0.05). Consequently, based on this outcome, the initially stated null hypothesis is rejected, and the alternative hypothesis is supported. Thus, there is a significant relationship between employee communication and growth of commercial banks in Rivers State.

DISCUSSION OF FINDINGS

The study revealed a strong and statistically significant association between employee communication and measures of organizational performance of commercial banks in Rivers State. These findings are consistent with the conclusions reached by Syallow (2018) in their study examining the effects of organizational employee communication on employee job satisfaction within the telecoms sector in Kenya. Syallow's research revealed that a considerable proportion of employees within the telecoms industry in Kenya possess a comprehensive understanding of the principles and practices associated with organizational employee communication.

The Opele, Ajayi, and Akinyele (2022) study examined the impact of effective employee communication on the performance of small and medium-sized enterprises (SMEs) in Nigeria. The findings of the study revealed a significant and positive correlation between the accuracy component of effective employee communication and business performance ($p < 0.0005$). Furthermore, Ölçer and Özenir (2017) conducted an in-depth analysis of the interrelationships between organizational employee communication, organizational commitment, and intention to leave. The results of their study revealed a statistically significant correlation between communication among employees inside a business, the level of commitment exhibited by employees towards the firm, and their inclination to leave the organization.

Zeffane, Tipu, and Ryan (2011) conducted a study that examined the interplay between employee communication, commitment, and trust. Significant interrelations were found, indicating that the perceived effectiveness of employee communication between management and employees is associated with levels of dedication and pride in working for the organization. Trust was found to be the most influential component in the relationship between trust and employee communication, with commitment also demonstrating a significant correlation with trust.

CONCLUSION AND RECOMMENDATION

The research findings concludes that employee communication plays a positive role in augmenting the organizational performance of commercial banks in Rivers State. This implies that effective communication within these banks fosters better coordination, collaboration, and trust among employees, which in turn leads to improved efficiency, productivity, and overall performance.

Based on the aforementioned analysis, it is recommended that commercial banks should establish and sustain effective communication channels that promote openness and transparency between employees and management. This may encompass routine town hall assemblies, sessions for soliciting comments, as well as digital channels designed for the dissemination of information.

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