CHAPTER THREE

3.0   Research methodology

3.1   Introduction

In a research work, it is of great importance to collect statistical data relevant to the topic with a view of making the research work reliable and authentic.

It is also viewed that the success of any research work depends tardily on the degree of research`s comprehensive composition of information, hence, to make this research a comprehensive and reliable one, the researcher used various and collecting relevant data.

Data were collected from the store department, production department, finance department, sales and administration department all of which are charged with the responsibility of high level of efficiency in order to ensure adequate materials management and budgeting.

3.2   Research design

For the purpose of this research which is description in nature, the researcher, hence adopt ex-post fact researcher to a validate this research work.

Thus, the research design specified the framework on which the project is based. It makes sure that the required data are collected accurately and economically. It gives explanation of the procedure to be followed at any condition.

This project is designed to find out the effect of technological environment of business on organizational profitability.

The questionnaire were designed for male, female respondents and two options were given them (Yes & No) and the part A of the questionnaire seeks to gather information about the respondents, whereby par B focus on the subject matters.

Therefore, the result were analyzed and solution were given by testing the statistical data by the chi-square method

3.3   Population of the study

The purpose of defining the population sample in research is not only to identify the elements but also to enhance the measurement of certain characteristics which can be estimated and classified according to the requirement of the particular survey.

The information was collected from five departments. As a result of this, the population was fifty (50) comprising of employees and customers of First Bank Plc Ilorin

3.4   Sample size and sample techniques

The sampling techniques used in obtaining the sample size was stratified sampling and the sample size was taken to be 60% of the target population.

However, in all the available methods of data collection, personal interview, survey method, postal interview and telephone interview were listed for suitability of the research being carried out. Furthermore, modern interview of the people was used for easiest data analysis.

3.5   Method of data collection

There are different methods of data collection such as observation, questionnaire and interview, for this research work, the researcher adopts close-ended questionnaire as it is considered the most suitable for this research work.

3.6   Instrument of data collection

For the purpose of the study, the major instrument used for the study was questionnaire. The questionnaire was divided intro two sections, section A & B. section A has 5 questions while section B on the other hand has no questions.

The respondents were required to tick the correct boxes provided in-front of each questions in section A, while questions in section B were meant to elicit information on the impact of social responsibility on the growth of manufacturing firms.

3.7   Method of data analysis

For the purpose of this study also, two methods were used. They are:

Observation method

Survey method

The observation method: This is the direct watching of an event, personally by the researcher, as it occurs it is more useful to watch the next customers store or to watch competitors as they behave in the market.

The survey method: This is a method conducting research whereby the researcher go out and personally interview the respondents for the purpose of gathering information systematically in selected area (called sample) with the use of questionnaire.

3.8   Historical background of first bank of nigeria plc, ilorin

First Bank of Nigeria Plc was incorporated as a limited company in London 31st pool and started business under the corporate name of the Bank Britain West Africa (BBWA).

The bank center under took several restring exercises. Firstly, it changes its name from bank of Britain of West Africa Limited 1996. Then it was incorporated in Nigeria as the standard bank of Nigeria plc respectively.

The bank has a chequed industry in SMEs financing (i.e small and medium enterprises) their comment is driven by the fact that they support government policy on the economy and the need to have benefit in a private sector led economic growth model in the middle 80s to early 90s

First bank participated in various financial schemes with the assistance of the World bank and the Africa development bank to assist SMEs this includes:

1. World bank SME loan scheme
2. African development bank expect stipulating loan (ADB/ESL) scheme
3. CBN rediscounting and refinancing facility (RRF)
4. National Economic reconstruction fund (NERFUND) etc.

Also the bank in conjunction with other banks is promoting project to eliminate the risk of carrying huge cash for transaction purpose, which is called first bank value card.

With a total number of 206, 116 shareholders, with 14 of them holding 20, 99% of the stakes