

CHAPTER ONE

BACKGROUND OF THE STUDY

1.1 INTRODUCTION

One of the modern yardsticks used for rating a business enterprise is communication infrastructural layout this is an indication of the importance of communication for business establishments. Bank in particular adopt information and communication technology to improve the efficiency and effectiveness of services offered to customers, improve business processes, as well as enhance managerial decision making and workgroup collaborations. This helps strengthen their competitive positions in rapidly changing/ emerging economies.

Environmental, organizational and technological factors are creating a highly competitive business environment in which customers are the focal point, these factors can change quickly, sometimes unpredictably. Thus the growth of any enterprise is tied to retaining loyal customers, improving productivity, cutting cost, and providing timely organizational response.

Communication is a major enable for dealing with these issues, because the pace of change and the degree of uncertainty in today's organizations are operating under increasing pressures to produce more, using fewer resources. In order to succeed in this dynamic world, companies must not only take traditional actions such as lowering costs, but also undertake innovative activities such as changing structure or proc

esses and continuously revising competitive strategies.

The application of communication strategies to banking services has become a subject of fundamental importance and concerns to all banks and a prerequisite for local and global competitiveness.

Communication adoption helps commercial banking institutions to ensure effective communication flow within their organizational structure and align communication with the external environmental variables.

Despite the gains derivable from implementing information communication technology in modern commercial banking operations commercial banks still face crucial challenges in adopting and implementing ICT in their operational activities.

Communication is a process by which information is transmitted and understood between two or more people (Mcshane & Von Glinow, 2005) communication is an integral part of the organizational hierarchy has its effects on efficiency, decision-making and morale of organizations. Thus, effective communication is regarded as the foundation of organization today (Witherspoon, 1997, Von Kroghe al.,2000). Communication strategy are common in the business world, where they are used as part of a business plan, detailing how to communicate with various group of people. A single business may have multiple strategies for different categories of people, such as clients, investors, competitors, or employees. Some companies even have an internal communication strategy for communicating within the business itself. These strategies are used

to determine things like what information to share with the clients or investors, as well as how that information should be presented. communication strategy articulates, explains and promotes a vision and a set of well-defined goals it creates a consistent, unified "voice" that link diverse activities and goals in a way that appeals to your partners, or stakeholders. According to the world Bank, (2001), ultimate goal of communication is to facilitate a change in behavior to achieve management objective" communication is both a symptom and a cause of organization performance problems. Poorly designed organizations, ineffective processes, bureaucratic systems, unaligned rewards, unclear customer/partner focus, fuzzy visions, values, and purpose, unskilled team leaders and members, cluttered goals and priorities, low trust levels and weak measurements and feedback loops all cause communication problem. Communication strategies do play a central role in passing information to the people. It is a thoughtful and vital component of any successful change and improvement.

Agboola and Salawu, 2008) the coming of communication technology the transaction of business especially in the financial sector was difficult and stressful: hence, the low performance level of banks in Nigeria. Communication has indeed influenced the performance of all banks in Nigeria.

1.2 STATEMENT OF THE RESEARCH PROBLEM

The researcher intends to know whether the effect of strategy communicating cover GTB outbreak.

The researcher is aimed at investigating GTB strategic communication responses to the pandemic.

The researcher intends to know the efforts of GTB in mitigating the impact of the pandemic on its operation.

1.3 OBJECTIVES OF THE STUDY

- i. To determine the extent to which communication usage has significantly impacted on strategic decision of GTB
- ii. To analyze the effectiveness of GT Bank's communication strategies in maintaining stakeholder trust and confidence
- iii. To identify best practices in strategic communication that can be applied to other organizations

1.4 RESEARCH QUESTIONS

- i. To what extent did GTB utilize strategic communication to address the challenges pandemic?
- ii. What is the outcome of GTB strategic communication effort in mitigating the impact of the pandemic on its operation
- iii. What communication strategies were employed by GTB to maintain stakeh

older trust and confidence during the outbreak.

1.5 SIGNIFICANCE OF THE STUDY

The significance of the study play a vital role in navigating organizational challenges. It helps protect reputation, maintain customer trust, ensure business continuity, foster employee engagement, and build stakeholder relationships.

The study would therefore, be of great benefit to the people or organization that communicates effectively during the crises so that they can mitigate damage, minimize losses, and maintain stakeholder confidence. Conversely, poor communication can exacerbate challenges, damage reputation and erode trust.

Finally it is the belief of the researcher that the findings and suggestion of this study would help the organizations develop robust communication strategies that address challenges, build resilience, and drive success.

1.6 SCOPE AND LIMITATION OF THE STUDY

The study shall cover GTBank's effect of strategy communication in tackling organizational challenges.

Investigation is systematic and cumbersome; it has not been easy putting the research work together as a result of some constraints which includes

TIME FACTORS: time is one of the major areas of difficulty. it has not been easy combining the research with other academics work, especially when the semester work is telling on the research and the examination around the corner.

FINANCIAL CONSTRAINT: finance is another challenges face the research, sometimes, after the researcher had found the needed materials that would be of help in this research but was unable to purchase and print them because of the financial constraints.

PERCEPTUAL BIAS: Respondent's perceptions may be influenced by personal experiences or biases.

DISTANCE: Distance also pose some problems, because of long distance between the researcher's residence and place of research study. And the increase in fuel which force the cost of transportation to increase make things more difficult for the researcher.

1.7 DEFINITION OF TERMS

Effect: this refers to the outcome, result, or consequence of a particular action or situation.

Strategic: refers to a deliberate and systematic plan of action, designed to achieve specific goals and objectives.

Communication: this is the process of exchanging information, ideas, thoughts, and message between individuals, groups, or organizations through various channels for various purposes, and contexts.

Organization: this refers to the structured arrangement of people, resources, and processes within an entity to achieve specific goals and objectives.

Challenges: refers to obstacle, difficulties or problems that hinder or test an individual, teams, or organization's ability to achieve goals, objectives, or success.

LITERATURE REVIEW

2.1 CONCEPTUAL FRAMEWORK

A strategy is by definition the starting point for corporate behaviour. It expresses an organization's ambitions, set out its chosen direction and describes the principal initiatives and projects necessary to achieve its mission. Communication strategies are common in the business world, where they are used as part of a business plan, detailing how to communicate with various group of people. A single business may have multiple strategies for different categories of people, such as clients, investors, competitors, and employees. Some companies even have an internal communication strategy for communicating within the business itself. These strategies are used to determine things like what information to share with the clients or investors, as well as how that information should be presented.

Communication strategies, systems, and practices do play a central role in high-performance information, understanding, and knowledge are the lifeblood of the organization body. A thoughtful and comprehensive communication strategy is a vital component to any successful change and improvement.

Communication strategy is conceptualized as a functional strategy, providing focus and direction to the communication function. It is facilitated by a practitioner performing the role of the communication manager at the functional organizational level. It is the outcome of a strategic thinking process by senior communication practitioners a

nd top manager, taking strategic decision on the management of, and the communication with strategic stakeholders.

Strategic communication is an international process of presenting ideas in a clear, concise, and persuasive way. A manager must make an intentional effort to master communication skills and use them strategically. That is, consistently with the organization's values, mission and strategy.

Communication is an integral component of any performance improvement approach. Organization eager to accomplish strategic goal establish well defined communication strategies. A well define strategy is one that engages employees and align with the organizational business goals.

According to Richard et al, (2009) organizational performance encompasses three specific area of firm outcomes financial performance (profits, returns on investment); product market performance and shareholder return.

Ricardo (2001) argues at performance measures could include result-orient criterion-based and relative normative measures, educational and training concept and instruments, including management development and leadership training, which were the necessary building skills and attitudes of performance management. The terms "performance" should be broader based which include effectiveness, efficiency, economy, quality, consistency behaviour and normative measure (Ricardo 2001).

Communication strategies, systems, and practices do play a central role in high-perfo

Performance information understanding and knowledge are the lifeblood of the organizational body. A thoughtful and comprehensive communication strategy is a vital component of any successful change and improvement. The communication strategy sets the tone and direction of improvement efforts. Effective strategies link to organizational goals. Aligned strategies tend to enhance organizational performance. Communication strategies influence the energy levels for change and improvement. Strong communication keeps everyone focused on goals and priorities while providing feedback on progress. Effective communication strategies, systems, and practices have a huge and direct effect on organizational learning and innovation.

2.1.2 STRATEGIC DECISION AND PERFORMANCE

Strategic decision making is one of the key determinants of performance in the services industry. Measuring performance in every corporate setting exposes the level of management strengths and weaknesses in terms of efficiency and effectiveness in the utilization of resources to attain strategies goals and objectives. Business and operations performance comprises the ascertainment and assessment of all strategic business units' operational performance in alignment with the expected goals and objectives standard of the organization and how it has impacted on the long-term financial and operational growth of the organization. Operational performance can be viewed and measured in different perspectives based on the organizational structure and design. The level of technological innovation, ICT infrastructural adoption and implementation in product and process development in terms of quality product, self-marketi

ng brands and packages of firms and indicators of operational performance. Effective and efficient management of customer complainants with ICT variables incorporated enterprises leads to increase and retention of reliable customers.

2.1.3 COMPETITIVE ADVANTAGES

Effective business strategies confer competitive advantages on firms. This can be achieved via the adoption of communication infrastructure that can improve product and service quality. Reduce customers' complaints. Efficient long term improvement from growth in sale volumes and increment in market share of a firm as a result of innovativeness and declining rate of complaints are signs of sustainable operational and business performance Almansour, (2012); Isaiah, Selvan, Vinayagamooths, Kasilingam and manappan, (2015) . Holistically operational performance can be traced internally and externally in sustainability of strategic business growth and improvement of organization.

2.1.4 CUSTOMER'S SATISFACTION

The customers and other stakeholders satisfactory perception in corporate image of an enterprises with high percentage of confidentiality is an enterprises with high percentage of confidentiality is a deep signal of high strategies operational performance. Operational performance are deeply affected and determined by environmental contexts however strategic thinkers and effective business leaders need to be mindful of alignment and integration of corporate strategy with changing business contexts in order

er to maintain profitable business growth and sustainable operational performance.

Technology and innovation are issues that triggers in strategic managers, the drive for developing effectively communication to enhance operational performance of corporate enterprises. Having the right technologies and communication infrastructure in workplace with the right motivated workforce equipped with strategic thinking can build up quality innovative product and services that will decline customer's complaints, reduces operational cost and these can enhance productivity and attractive operational performances holistically (offei, et al., 2016)

2.2 THEORETICAL FRAMEWORK

The study reviewed the following theories in alignment and integration with the study of effect of strategy communication in tackling organizational challenges.

2.2.1 CONTINGENCY THEORY

This theory has significant alignment and integration with the current study and the theory was propounded by Fred, (1964) to address the way to think urgently on solution to attack and act swiftly on unforeseen new and unfriendly situation that surface in organization.

Contingency theory posits that there are no specific organizational resources or best

approaches that are suitable to address unforeseen issues that attack the organization. The theory posits that organization should adopt and implement the variation in communication infrastructure and technological variables as relevant tools to address changes from business contexts complexities and variability (Shams and Solima, 2019) and Walls and Barnard (2020) and Alnougari (2020) sees contingency theory as a strategic theory to deal with unforeseen changes in business operations to sustainable operational performances specifically during this novel coronavirus pandemic.

2.2.2 INNOVATION DIFFUSION THEORY

This is another concrete theory that has significant alignment and supported this study. Innovation diffusion theory was invented by Rogers (1962) to explain the diversification of innovation trends in modern corporate settings. The theory posits that swift adopters to new digital innovation and modern digital communication infrastructure in organizational settings holistically will perceive positive behavioral changes in holistic strategic and operational performance than the late adopters in competitive market environment. The application in money deposit bank system as strategic and competitive strengths to change position and improve operational sustainability in the competitive market in banking industry. Alnougari, (2020) sees innovation diffusion theory as strategic instrument to fast track innovativeness in modern corporate enterprise specifically in the banking system.

2.3 EMPIRICAL REVIEW

The study o effect of strategic communication in taking organization challenges a ca se study of GTbanks outbreak reviewed several related experimental study play signif icant contribution in expressing and supporting discussion of the findings to this stu dies. Nguyen, et al, (2021) conducted a study of ICT and banking performance empiri cal evidence from Vietman and the main objective of the study was to ascertain the p redictive future of adopting and implementing information and communication strate gy in attaining sustainable and profitable operational performance of money deposit banks in Vietman.

Rahman , et al, (2021) conducted a study on the role of communication investment a nd diffusion in the economic growth a threshold approach for the empirical evidence from Pakistan the study aimed to investigate and access the strength and capabilitie s of communication infrastructure of investment and transmission of economic grow th of Pakistan.

Wiredu, et al, (2020) conducted a study on impact of communication on rural banks management. A case study of Atiwa-rural bank limited in Ghana. The study aimed to investigate and evaluate the contributing effect of communication strategy adopting and applying and the holistic contributory impact of ICT invention in Ghana. 300 cust omers from the (Anyinam) Branch of Atiwa-rural Bank limited.

Adegbei, et al., (2020) conducted another study on information and communic ation strategy and sustainable performance of the commercial deposit money banks in Lagos State, Nigeria. The study aimed to investigate the effect of strategy commu

nication adoption and application on operational performances sustainability of commercial banks in Lagos, Nigeria . the study used cross-sectional survey research designed and well structured questionnaire to collect data for analysis.

Falck, et al., (2020) conducted a study on communication skills. The main objectives of the study investigate how vital communication variables adoption is critical strategic tools derm labour market environment. 19 nation were selected sample size using two instrumental-variable models to ascertain technological indifference among selected countries and German provinces. Finding from the study concluded statistically and significantly that communication skills has improve most top and high operational and economical performing countries globally and highly concluded the communication skills variables a strategic strength for positive and dramatic changes in nations economic capabilities and competency.

CHAPTER THREE

3.0 REASEARCH METHODOLOGY

THIS chapter is just to give kind description on how data was gathered through survey research method and how questionnaire were design and administrated

3.1 RESEACH DESIGN

Survey is the method that will adopted in this research work, this is because it is believed to be the best method that can be use to seek opinion or selected group of people or a particular issue. In a survey method , small and large population otherwise called universal , as studies through the selection and studying of samples choose the universe to discover the relative occurrence , distribution and interrelation of variable . This method will therefore be employed to discover the influence of communication strategy.

In view of the importance nature of this topic, the need to arrive at objective and accurate analysis and interpretation of a data without bias, the researcher will design and administer questionnaire to choosing definite population

3.2 POPULATION OF THE STUDY

The population of size of the study population consist customer and the workers of GT Bank, since the bank and will be case study of this research work, it is believed that best position to give appropriate answer to the research question,

3.3 SAMPLES SIZE AND SAMPLING TECHNIQUE

A total number of hundred [100] questionnaire will be distributed out of staff of the Bank. Samples random sampling will be chosen. So that everybody will be equal chance of being choose for represented

3.4 INSTRUMENT FOR DATA COLLECTION

Questionnaire will be use as instrument of data collection in this research work. The questions will be basically on research questionnaire will be use as instrument for ease of qualitative data analysis which is very important in drawing conclusion the research question.

3.5 VALIDITY AND RELIABILITY OF THE INSTRUMENT

As long man dictionary of contemporary English defer reliability as anything that may be trusted and dependable, also defines aridity as being firmly based on what is true or reasonable that can cover defended and also that can be legally use for stated period of in contain conclusion (long man dictionary contemporary English)

The actual validation of a questionnaire utilizes some principle and procedures of the validity of any instruction of test and measurement at the most elementary level. It is necessary for the questionnaire to have face validity. This means that at each question must be an adequate coverage of the overall topic, the question must be clear and unambiguous.

A more adequate validation however, require checking the responses which the questionnaire elicits against an external contains. The validity of a questionnaire must be established before it is use in order to test the reliability and validity of the data.

3.6 METHOD OF DATA GATHERING

The primary and secondary sources are the two major method of data collection that will be use in this resources work. The primary sources are the questionnaire that will distributed to the respondents, while the secondary sources are the liberty materials which include textbook, dictionaries and priors research works.

Copies of the questionnaires will be administered to the respondents by hand through the research. Two assistant who are student undergoing industrial attachment at the bank will be picked to assist in the administration and collection of questionnaires.

3.7 METHOD OF DATA ANALYSIS

It is generally noted that no research study is complete until the researches is able to analyze the result of the data collected as a result of that study. This simply means, given meaning to the characteristic of data themselves for better understanding enter by the reader who are not expert in research data analysis which one is rejected or accepted.

Data collected is going to be use to arrange and present in tables and analyzed in simple percentage format for easy comprehensive while reference response will also tabulate during the testing of the hypothesis. Questionnaires are going to be used to gather the basic facts about the research.

Uzoaguhi (1998) State that a questionnaire is carefully design instrument for c collecting data in accordance with the specification of the research question. Hypotheses are used to ascertain, facts, opinion, beliefs, attitude and practices the structured or unstructured. They are generally made to seek information necessary for answering research question.

Issa (2004) give further explanation on data analysis that "the last segment of chapter there is developed to explain how the researcher intend to present, analyze and interpret the data which occur for the administration of instrument on the respondents. This is, when data has been collected, how he intend to set out and analyze and collected data.