

**EFFECT OF HUMAN CAPITAL DEVELOPMENT ON THE
PROFITABILITY OF NIGERIA BANKS
(A CASE STUDY OF ZENITH BANK IN NIGERIA)**

BY

**ISSA FATIMOH ABIODUN
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CERTIFICATION

This research work has been read and approved as meeting of requirement of Department of Business Administration, Institute of Finance and Management Studies (IFMS), Kwara State Polytechnic, Ilorin for the award of Higher National Diploma (HND) in business administration.

MR. AWE I.O
(Project Supervisor)

Date

(Project Coordinator)

Date

DR. ABDULSALAM. F.A
(Head of Department)

Date

EXTERNAL EXAMINER

Date

DEDICATION

I dedicate this project to Almighty God my creator, my strong pillar, my source of inspiration, wisdom, knowledge and understanding. He has been the source of my strength throughout this program and on His wings only have I soared. I also dedicate this work to my Parent ; Mr& MRS Adesakin who has encouraged me all the way and whose encouragement has made sure that I give it all it takes to finish that which I have started may almighty God enrich your pocket and live long to eat the fruit of your labor . To my Brothers and Friends who have been affected in every way possible by this quest.

Thank you. My love for you all can never be quantified. God bless you

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CHAPTER ONE

1.0 INTRODUCTION

1.1 BACKGROUND OF THE STUDY

Training is a process where by which an individual's acquires knowledge, skill and attitude through experience, reflection, study or instruction.

Training is also planned process to modify attitude, knowledge, skill, behaviour, etc through learning acquire effective performance in an activity or range of activities. The purpose of training is to develop the ability of an individual to satisfy current and future manpower needed to supplement education or to train for taking up higher responsibilities.

Training is available for both new and existing staff of any organisation, although the new recruit might already have appropriate skill and good attitude in all profile, human capital development will help to sharpen both areas so that better performance can be achieved both new and existing staff even well established staff may need skill refinement and upgrading.

Human capital development may be formal or informal. Some organisations invest in and develop their own high quality training facilities and run a regular series of introductory and refresher courses in house. This has the advantage of ensuring that the training is relevant to the organization and its business as well as signifying an on-going commitment to staff development.

Formal and Informal training appears to have existing as long as origin of man and this has been accorded varied status in human life. With advantage in knowledge, practice and technology, training and manpower development have become sophisticated and resource consuming. It has also been stressed that training and manpower development is an art and a science in its own right. Hence, an attempt at establishing the actual meaning and manpower development be beneficial to us at this point.

According to Hassling (1971) "training is sequence behaviour in order to attain a stated objective". In the same vein, M. Turrel (1980) defines manpower development as

the way in which a person's performance and potentials are development by training and education. Education itself is the systematic instruction given for the development of character and mental powers. It is the basic form of training given for the enlighten of the mind through the process of social facilitation. In fact, education, training and development are distinguishable but not separable as a result of their close interrelationship and interdependency.

The human resources available to an organisation constitutes its life wire and therefore the need for its training and retraining for efficient performance has become a major importance to management of all type of work and organization. The centrepiece of any organization is the workforce. Hence, the need for adequate training and development of its entire of its entire workforce should be paramount.

For these reason that the banking industry lay so much emphasis on training and development so as to be able to meet the demand of its numerous customers. The banking industry in Nigeria is no longer what it used to be. There is high rate of competition in both the first and generation banks. As a result of this trend the need for adequate training and its manpower development so as to be able to meet the challenges and the sophisticate nature of their numerous customers. Banks as we know are not charity or gratuitous organization. They are established to make profit via-a-vis contributing to the economic development of the society. For all of these to be achieved, training and retraining of the entire workforce as well as its manpower development as well as its manpower development should be their main focus. This will enable them to meet the expectation of their customers through quick service delivery.

From the above there is no doubt that successful training or manpower development programme id of major importance and would be beneficial first to the trained manpower, the organization and the society at large. However, it is worth mentioning that a training and manpower development programme that fulfils the desired end of a product of certain processes and practices.

To train is always with a purpose. It is a means for maintenance and improvement for the level of performance of a person in a section or a development. Training costs money in terms of time and resources. Therefore, training as tool of management should be used judiciously and the knowledge acquired should be applied. There must be a direct relationship between performance problem that are business priorities and the training event that are used to overcome the problem. The impact of training is for upgrading performance e.g. improved layout of plant and equipment, improved system and procedures, restructuring of job, etc. any job has training implication but it should be ensured that when training is proposed it is cost effective

1.2 STATEMENT OF PROBLEMS

There has been a growing emphasis to professionalism, growing, bureaucracy, competitive growth, rise in the education level with demand for better leadership, all throw the need for a better equipped workforce. As a result of the growing rate of competition in the banking industry in Nigeria there has been a growing need for mechanization and automation of the banking process and procedures. They employment of high technologically based service delivery the sophisticated nature and development inevitable.

There is a new trend blowing across the world that is globalisation, e-commerce, e-banking and universal banking. All of these pose challenges to the twenty first century bankers. And all of these innovations need great skill to be able to meet future objectives of the organization became all of them are operated through online. And these need training and retraining of the entire workforce so as to be able to bridge the gap which may exist as a result of these new inventions. The banking industry in Nigeria has been revolutionized. The banks have all been restructured according to their various capacities. Hi-tech equipment has been employed to carryout daily transaction with ease. But the problem here is that the personnel to handle these advance system require to as well as development so as to be able to meet the required standard of performance.

Considering the financial implications of training the growing concern here is how often with all these banks training their personnel in skill acquisition so as to be able to various position and responsibilities. Another problem is the feeling of job insecurity amongst various categories of staff as a result of automation of operation. Another problem area we have is the sustenance of these developments.

1.3 RESEARCH QUESTIONS

1. Have training and development improved the quality of service in the bank?
2. Does the introduction of advance computer system improve the efficiency and profitability of the bank?
3. Have training and development been able to promoted accountability in the bank?
4. Does training modify behaviour, attitude, skill and knowledge of individual staff?
5. Have training and development been able to bring sanity to the banking industry vis-à-vis zenith bank plc?
6. Do training and development motivate staff?

1.4 OBJECTIVES OF THE STUDY

The objective of the project which is being embark on i.e (Human Capital Development In Banking Industry And Its Effect On Profitability) Includes the followings:

1. To train and associate the overall goals and priorities that must be realistic practicable meaningful and quantifiable.
2. To train manpower development in which that they assist the personal assigned to the training to accomplished their desire result.
3. To focus activities towards the training department.
4. To enlighten the government, student, other researchers as well as the entire general public on human capital development in banking industry and its effects on profitability.
5. To prevent them from spending their time and energies on irrelevant matters.

6. To identify the primary objective of training in an organisation as that of ensuring the efficiency and the most optimal use of its human resources.

1.5 RESEARCH OF HYPOTHESIS

Ho: That human capital development does not have any effects in banking industry and its effect on profitability.

Hi: That human capital development has effect in banking industry and its effect on profitability.

1.6 SIGNIFICANCE OF THE STUDY

Zenith Bank as a major organization in bank industry in Nigeria stands to benefit from the finding of the study. It will know the efficiency of its training and development programmes, Recommendations in this training and development policies as well.

Apart from assisting the organization to achieve set objectives, trained and manpower could project the right kind of image of the organization to the outside world. This could influence more customers and attract the right type of employees to the organization. It could also improve the public relations practice in the organization.

1.7 SCOPE OF THE STUDY

The scope of the research study covers the comprehensive appraisal of the cost, benefit and status of training and manpower development. It also provides an insight to ethical standard in which training and development evolved. Its also covers the effect of emergence of technology in banking activities. The study will cover a period of 5yrs i.e from 2013-2018. Due to time financial constants, i will not be able to cover all the banks in the country. My study will therefore be limited to Zenith Bank only, more so this is the bank i have chosen as my case study.

1.8 DEFINITION OF TERMS

Term is the period of time before a security expires or is redeemed. Term is one of the periods of the year appointed for holding instruction in colleges and school.

1. HUMAN CAPITAL

This skill general or specific acquired by an individual in the course of training and work experience.

2. ASSETS

These are properties on money, which is used to finance a business.

3. APPRAISAL

To make an official valuation of, set a price or value on, especially by authority of law or agreement of interested parties.

4. INVESTORS

These are individuals or financial institutions that invests in a business concern

5. REVENUE

Is the totality of income generated by a business concern from varying sources.

6. PRODUCTIVITY

Is a term use in the assessment of economic use of resources?

7. INCOME STATEMENT

Is a record of a company's receipt and payment.

8. LIABILITIES

These are obligations owed to be fulfilled or money borrowed in order to finance the business

9. FRAUD

An act of deception deliberately practiced to gain unlawful or unfair advantage, such deception being directed to the detriment of another.

10. RATIO

An index that relates two numbers usually by dividing one number by the other

CHAPTER TWO

2.0 LITERATURE REVIEW

2.1 INTRODUCTION

The formal training has been given various definitions by various writers. Rand McNally & Co. (1976) gave the definition of training as the systematic process of altering the behaviour or attitude of employees in a direction to increase organizational goal achievement. It was further experience that formal training programme is an effort by the employer to provide opportunity for the employee to acquire job-related skill, attitude and knowledge, while learning is the act by which the individual acquire skill, knowledge and abilities which result in a relatively permanent change in his behaviours. Training as a commonly used term, which has a wide variety of connotations depending on one's experience or background.

According to Boydell (1981), people have the benefits of some training to enable them carry out the requirement of their particular station in life.

Railey (1962) sees training as seeking to develop a person's behaviour pattern in the area of knowledge, skill and attitudes in order to achieve a desired standard or level of performance. He therefore threw more on this by saying that there is need for an environment in which both employers and employees see training as a means of improving performance of individuals or group with an expected pay off in improve organization performance.

One of the principles of learning which is genuine to this study is that of motivation. Individual in an organization has special needs, some workers see their job as a means of meeting or satisfying their social needs, some see it as a means of obtaining bank necessities while others see their jobs as a need for motivation and achievement. Maslow's theory of motivation is instructive here; the theory identifies the need of an individual in order of hierarchy that are the physiological, safety or security social self-esteem and actualisation needs.

Motivation of learning involved two factors according to Bass and Vauglin (1996), which are awareness of the need to learn based on the individual's own inadequacy in this regard and a clear understanding of what needs to be learned. Motivation therefore is an important factor in training and achievement.

Whitmore P. (1973) states further that training is a means of equipping employees to perform competently in their present or a future job so as to increase the efficiency of the organization and their own job satisfaction. It can thus be deduced from this statement that the effects of a well-trained and committed workforce can be the projection of the right kind of image of the organization to the outside world. Training in this wise should be seen as an investment rather than as overhead cost. Akinlade (1996)

It should be noted that specific skill can be taught as to enable an employee carry out tasks to the desired standard, for example, manual and technical skill related to his function, behaviour skill of managing relationship with superior, peers and subordinates. Without doubt, training improves attitude to the work, management and to other employees. From the definitions of training by various authors. It can be deduced that it is a process of developing knowledge; skill and behaviours in people that would enable them perform better on their current and future jobs. These therefore increased understanding that organization must spend appreciable amount of time and money on human capital development of employees in order to increase their productivity in a competitive environment. This view seems to be growing as more organizations come to realize that human capital is an appreciating asset, which requires continuous.

2.2 HISTORY OF ZENITH BANK PLC

Zenith Bank was established in May 1990. It became a public limited company in July 2004, and had an initial public offering on the Nigeria stock exchange (NSE) on October 21 of that year. Also in 2004, credit rating agency Fitch Rating identified its credit as AA on their long-term scale.

Zenith bank plc is a Nigerian bank based in Victoria Island Lagos, As of December 2010 it is the second largest company in the country. In addition to Nigeria, the bank has branches in Gambia, Ghana, Sierra Leone, South Africa and United Kingdom.

EMPLOYEE: Jim Ovia s the company's chief executive officer

Godwin Emelele is the current managing director, and

Peter Amangbo, Apollos Ikpobe, Elias igbin, Udom Emmanuel are Executive Directors

Macaulay pepple is the chairman of the board

The company has a total of 3,911 employees.

In January 2010 the board of directors of the bank announced a change. The board of zenith bank plc announced the appointment of Godwin Emefiele as managing director/chief executive officer designate of the zenith bank.

Awards won:

1. 2007 African bank of the year. (Awarded by African investor magazine)
2. 2007 Quoted company of the year. (Awarded by Nigeria stock exchange)
3. 2007 socially responsible bank of the year. (Awarded by African banker magazine)
4. 2005 Most respected bank in Nigeria. (Awarded by price water house coopers)
5. 2005 Bank of the year. (Awarded by the banker magazine)

2.3 THE BASIC PURPOSE OF HUMAN CAPITAL DEVELOPMENT

The purpose of human capital development is to give employees at all levels sufficient instruction and guidance to enable them perform their jobs effectively and prepares them for higher responsibilities. A true training situation exists where there is a gap between the standard performance demanded by a department and that actually being achieved by the individual. The main purpose of training is to close that gap.

Harry Levinson (1969) in his write-up in Harvard Business review stated that employees training as a major understanding for employees and that the purpose for training are as follows:

- i. To improve the quality of output
- ii. To lower the number and cost of accidents
- iii. To lower turnout and absenteeism and increase employees' job satisfaction since training can improve the employees' self esteem
- iv. To prevent employees obsdescence.

He further explained that training on effect help the organization becomes more effective and the employee to develop and become more satisfied.

According to Harold Mathew 91964), well-trained employees tend to be more satisfied with their positions and better able to perform their jobs more effectively.

Israel Ajayi (1998) in his write up on Whytrain stated that the purpose of training is for growth and change. He further explained that the ultimate objective of training is for greater contribution to organizational profit by the employee. He continued by stating that the essence of training therefore, is to remove expected and unexpected performance deficiencies in the train present and anticipated jobs as that he or she may contribute more to achieving organizational goals.

It therefore, follows from the above that an employer who is convinced of an apparent or expected performance deficiency in the job of an employee may classify such an employee to be a state of dis-equilibrium which may be caused by one or more of the following as observed by John Enyi (1988)

- i. Desire to meet standard performance on the job
- ii. Aspiration toward higher status and responsibilities on the present position

The lower to strive toward professional excellence or veracity

Akinlade (1994) perceives the purpose of training as a means of reducing labour turnover by developing employee's potentials and their job's satisfaction thereby resulting in increased productivity high moral, reduction in the level of supervision. Increase organizational stability, flexibility and also reduction in accident. Thus, he maintained if employees are trained and developed, they will be capable of moving from limited ways of doing things to many ways of doing same

Leslie Ray (1986), in agreeing with all has been said about the objective of training added that training costs money in terms of time and other resources but that the cost of not training may be seen as a management tool to be used judiciously and the knowledge acquired should be applied in business.

Training is important to the enterprise and costly to run its effective management is a must the first step in managing training programme is to determine training needs and set objective for those needs

2.4 TRAINING AS A PART OF EFFECTIVE ENTRPRISE

Productivity is a term used in the assessment at economic use of resources. It is the rate of efficiency at work. The human relation theory maintains that happy and satisfied employees are productive employees. Elton Mayo (1960)

Gluck (1974) defines productivity as a measure of effective use of resources toward the realization of goals and objectives of an organization. It can thus be regarded as higher performance at lower cost. The ultimate goal of training activity is organizational success achieved through people.

The training function is thus concerned with efficiency and effectiveness, which are influence, by human capabilities, relationship, job satisfaction and the concept of fairness in employment. The training department is therefore, committed to influencing and developing employees' committed to appropriate means in any or all at the key areas of knowledge skill and attitude.

Training is partly concerned with optimising the effectiveness of employees as individual. To determine productivity therefore, the question of whether desired results are achieved is paramount. Productivity is a function of quality of output and adherence to standards without many difficulties in an organization, ODI (1929).

Individual productivity can be measured directly by objective measure while in the manufacturing sector; productivity could be measured quantitatively as unit produced of a product and volume of sales. Measurement of productivity is a complex one, as different approaches could be adopted. This depends on the industry concerned.

Robinson (1985) stated that productivity is a function of ability, will and situational factors. It is however, possible for an organization to have employees with ability, determination, appropriate equipment and managerial supports and yet productivity still falls below expected standard.

This missing have according to him is adequate skill, knowledge and the right attitude which training provides. It could be divided from the above that training and development leads to productivity

2.5 DESIGNING A TRAINING PROGRAMME

There programme to be effective. It must be results oriented, that is, it must be possible to observed and quantity changes in the terminal behaviour of those who have successfully undergo the training behaviours, but with former in according with the intent at the programme designer.

Gluekn N (1974) emphasized that design of training programme must necessarily be divided from period identification of training needs and the setting of training objective after the design of training programme it is implemented in a planned learning environment to determine the extent at learning that took place and the extent to which the designer's intents as been achieved, on evaluation of training would be carried out the results of the evaluation are used to guide the necessary following and identification of further training needs

GOLD STEIN (1974) presented a sequential relationship between the various stages of the training process in that the training cycle is a closed system whose composite blocks are measurable, controllable and adaptable, with a view to attaining maximum efficiency

2.5.1 PROGRAMME DESIGN AND EVALUATION

The maximum requirement for effective training therefore, are as follows.

Training intervention must be used to meet training needs (training needs identification) – block 1

Training must be directed by a specific objectives (objective setting) – block 2

The design of training programme must specify which behaviour will be expected to occur and specify the criteria for the level of performance which a successful learner under the programme must attain (programme designed) – block 3

Instructional techniques and training method must be used to translate the designers intent into action in favourable learning environment (programme implementation)

–

Block 4

Dependable evaluation criteria must exist to measure extent to which has taken place and allow for follow-up (evaluation and follow - up) – block 5 Foster (1965) defined a training objective as the learner to display after has successfully completed the, learning experience provided in the training objective forms the basis for meaningful able to perform in the manner desired on the completion of a course.

2.6 THE TRAINING METHOD

Both training for the unskilled and re-training for the skilled follow two of the most common approaches where are: -

- a. On – the – job – and
- b. Off – the job methods

a. **On – The – Job Training Method**

On the training method, according to Gluek (1974) is probably the most widely used method of training (formal and informal). There, the employee is placed into the real work situation and shown the job and the supervisor. This method could therefore, be organized as learning by doing whereby skills needed for the further pointed out that, though, the programme apparently simple and restively costly if not properly handled, the cost can be high in damaged machinery, unsatisfied customers, misfiled forms and poorly taught workers.

Robson (1985) while in agreement with the disadvantage of the method highlighted that the merit includes, unhindered output as both meaning that it is beneficial to both the organization and the individual workers. Also, the employee is able to learn faster as a result of the practical teaching.

b. Off – The - Job Training Method

Other than on-the-job training, all other training are off the job whether the training as done in an organization's classrooms, vocational schools or elsewhere (Leslie ray 1982). The decision as to whether training should be carried out on or off the-job is one that determine the method that is more likely to meet the required objectives the main argument of taking away from the workplace to that provided an opportunity in low risk surrounding to study important problem in greater depth than would be possible in the midst of work, pressures and interruptions. Hamblin (1977) highlighted in details are the advantage and disadvantage of both on-the-job and the off-the-job training methods below:

ON THE JOB TRAINING METHODS

ADVANTAGES

- ❖ No special facilities needed
- ❖ Real life situation – the task varies
- ❖ Learning can be controlled
- ❖ No off- the-job cost incurred

DISADVANTAGES

- ❖ Risk to machines, equipment and increase in scrap due to lack of experience.
- ❖ Lack of time due to pressure of work
- ❖ Psychological pressures on trainee due to exposure before experienced colleagues.

OFF-THE-JOB TRAINING METHOD

ADVANTAGES

- ❖ Employee is away from work and home pressures
- ❖ More time is available for training
- ❖ Relaxed atmosphere, which is more conducive to learning
- ❖ Improved morale and motivation for self-development
- ❖ Allows for broader acquisition of knowledge and skills

DISADVANTAGES

- ❖ Cost of external facilities
- ❖ Generally more time consuming
- ❖ Often involves travelling cost and inconveniences

2.7.1 EVALUATION OF TRAINING-VALIDITY AND RELIABILITY OF INFORMATION

The Bloom taxonomy of Education objective (1964) defines evaluation as the most complex mental skills and can be done effectively only after knowledge as acquired, comprehended, applied, analysed and synthesized.

Boydell (1976) pointed out; this distinction is not always meaningful since it may be difficult to obtain information on the total effect of training, as it may be a bit

complex. Therefore, according to him, any evaluation exercise deals with the total values of training activity to the organization not merely the achievement of its stated objective for example, there may be social as well as financial benefit. Evaluation takes place at various stages of a training programme as discussed below.

2.7.2 PRE-TRAINING EVALUATION

While the impact of training on productivity may not be immediately ascertained, the trainee is expected to submit a report on the training programme through hi/her immediate supervisor.

The report will confirm whether appropriate learning has taken place and indicate degree to which training objectives were achieved. The impact of the training programme on the organization is also determined through the active involvement of the employee's immediate supervisor in the evaluation process

2.7.3 POINT EVALUATION

This could be qualitative or quantitative Quantifiable objective includes the specified level to which training has raised productivity. The percentage of costs saved time over runs. Level of evaluation

Hamblin (1977) gave levels at which evaluation of process occur are as a result of successful training programme as follows.

OBJECTIVE SETTING

The choice of evaluation criteria depends on the objectives of the training and who sets the criteria management, trainer or trainee. Therefore, post-training evaluation is intimately connected with the pre-training investigation of training needs and the establishment of training objectives.

Gluek (1978) Identified two criteria for evaluating training which are referred to as internal and external.

INTERNAL EVALUATION: criteria are these directly associated with the contents of the programme. This involves participant's reaction on how the subjects feel about the benefits of a specific training or development experience.

EXTERNAL EVALUATION Criteria are related more to the ultimate purpose of training example, improving the effectiveness of the subject. Others include; job performance rating, increase in sales volume or decrease in turnover.

The learning level-trainee learn (acquire knowledge skills and attitudes about the subject of the training situation). Under the job behaviour level, trainees apply this learning in the form of change behaviour back on the job. Under the relation level, trainees react to the training (from opinions and attitudes) about the trainer, the method of presentation, the usefulness and interest of the subject, their own enjoyment and involvement. The functional level measures efficiency and cost.

This changed behaviour effect to the functioning of the form (or the behaviour of individual at than the trainee). These changes can be measured by a variety of indices many of which can be expressed in term of costs. It should be noted that the “learning” job behaviour and ‘functioning” levels are referred to by some experts as the immediate intermediate and ultimate levels respectively.

VALIDITY AND RELIABILITY OF INFORMATION

The validity and reliability of all the information given in this context are based on the first hand experience as a staff of the organisation and extensive research into the company’s library. The result is the authentic information, which could be relied upon even for further investigation.

2.8 THE TRAINING POLICY IN ZENITH BANK PLC

The training policy in zenith bank plc is derived from the vision and mission of the bank.

The objective of the Human Capital Department is to provide effective and efficient training system that will facilitate the development of skilled personnel with up-to-date competence and positive attitude that will enable them cope with the present and future challenges and attain in competitive edge in the industry.

In order to achieve this, the training needs of employee of the bank are divided into two broad categories:

- ❖ Core and
- ❖ Generic

GENERIC COURSE: There are designed to be attended by all employees of the bank.

If includes;

INDUCTION PROGRAMMES: Which are designed to introduce all new entrants irrespective of grade or discipline and unit of deployment to the bank and banking operation in general. The individual course exposes participants;

The code of conduct bank ethics in the banking industry with particular reference to zenith bank plc

Basis management skills

Total quality management and creative; and

Basis banking operations.

CONTINUING EDUCATION PROGRAMME: This is to be training and retraining process designed to give employee on edge in the competitive banking industry by exposing and intimating trainees with the recent advances in technology technical education, audio-visual, communication, competition consumer taste products and products packaging in reaction to the financial market, the strategic direction of the bank and the position of zenith bank plc in the financial market place. Broadly, the continuing education programmes are divided into:

- ❖ Technical (which include general banking operations)
- ❖ Management, and
- ❖ Marketing.

CORE COURES: These are designed in relation to the needs of the various strategic Business units (SBUS) and the Strategic Resource Function (SRF) in the bank. Programmes in the course are technically designed in relation to the function of the SBUS/SRFS. For example, some of the banking operation courses are fraud detection prevention and control credit administration and debt management, advance banking operation and branch management.

CREDIT ADMINISTRATION COURSE INCLUDE: Credit bank analysis and interpretation project appraisal and investment analysis corporate finance, managing by accounts, relationship management course include; financial services marketing, selling skills, relationship and marketing management, fundamental of marketing.

Financial control offers the following courses; financial accounting and reporting, financial management, tax planning and management staff from the inspection department undergoes the following courses; Report Writing Internal Audit/inspection, computer fraud and audit, advance fraud detective, prevention and control, legal securities for bank advances, perfecting securities for advances, challenges of realization of securities.

In order to ensure continuous retailing, the training programmes are divided into three states – lower management, middle management and senior management cadres with specified training programmes – core and generic, which must be attended before moving from one of the three stages to the next.

The human capital department continues to collaborate with the other SBUs and SRFs to identify additional skills and knowledge required achieving results and the potential sources of knowledge. Detailed plants and operational process of implementing the training with SRUs, SRFs and the branches.

2.9 MOTIVATION

Motivation may be defined as psychological forces that determine the direction of a person's behaviour in an organization, a person's level of effort, and person level of persistence in the face of obstacle.

Motivations explain how employees behave towards the organization.

Many managers are intrinsically motivated, they derive a sense of accomplishment and achievement from helping the organization to achieve its goals and gain competitive advantages.

Jobs that are interesting and challenging or high on the five characteristics described by the job characteristic. Alignment between employees and organizational goals as a whole can be described by the motivation equation.

Manager strive to motivate members of an organisation to contribute inputs – through their behaviour, effort and persistence that help the organization achieve its goals.

The manager ensure that member of the organization obtain the outcome they desire when they make valuable contribution to the organization.

MOTIVATION EQUATION

This can be classified into two (2)

Inputs and Outcome.

INPUTS: Is anything a person contributes to his or her organization.

OUTCOME: Is anything a person get from a job or organization.

Inputs from organization members	Performance	Outcome Received by organizational members.
Time Education Experience Skill Knowledge Work behaviour	Contributes to organization efficiency, organizational effectiveness and the attainment of organizational goal	Pay Job security Benefits Variation tone Job satisfaction Autonomy Responsibility A feeling of

Source: Questionnaire Survey 2025

Zenith Bank plc (ZETt I.G)

In a Nigerian bank based in Victoria Island Lagos as in November 2007; It is the largest company in the country and in all of west Africa, with total assets of 2.1 billion dollar according to the bank advertisement in CNN.

In addition to Nigeria, the bank has branches in the Gambia, Ghana, Sierra Leone, South Africa, and the United Kin

CHAPTER THREE

3.0 METHODOLOGY

3.1 INTRODUCTION

This deals with the procedure and methodology used in sourcing for the data collection and other information needed for research work. It is also highlighted vital and useful information on how information could be gotten about the research study data relating to this research study could be sourced through interview, related documents and observation.

For the purpose of the research work, the technique of data collection used includes interview, documentation and observation.

3.2 RESERACH DESIGN

Data are bank raw materials for statically investigation and analysis for the purpose of the research both primary and secondary data will be used while the mode of writing will be described, it will also be analytical to the extent of evaluation of the department program at zenith bank plc.

3.3 POPULATION OF THE STUDY

This comprise the data entire element of human capital development relate to the totally of members and staff of the zenith bank plc.

The population of the study comp[rises member of staff of higher and lower level which is totally fifty (50) of which the respondents were only twenty nine (29) in number.

Population of this research project considered of the zenith bank plc.

3.3 SAMPLE SIZE AND SAMPLING TECHNIQUES

The interview is conducted in order to collect information on the historical background of zenith bank plc the case study. The sample size is fifty (50), and the respondents were twenty nine (29). The questionnaire was design to obtain information from the management and staff of the organization or case study. In the course of study due to the involvement in the human capital development. The questionnaire was

designed and printed in such away and pattern as to the “Yes” or “No” in an appropriates column provided while demand initiated by the respondents.

3.5 METHODS OF DATA COLLECTION

In collecting information from the primary source a structure questionnaire was distributed to responses in the already provided space. Structural questionnaire is the type of questionnaires drew where the researcher intentionally with little or no flexibility on the act of respondents. The overall opinion is obtained by picking the average of responses while the information needed from the secondary source of data was collected from relevant cable of annual reports.

The major instrument employed in collecting data for studied were interviewing and questionnaire.

3.6 INSTRUMENTS OF DATA COLECTION

Data for this research project are collected from two main sources, primary and secondary source.

The primary source is regarded as information generated from respondents by asking the verbal questions interview or by requesting them to give written responses 80 question

Questions in form of questionnaire.

The secondary source of data for this research is generated through information collected from already published work the case study (Zenith bank plc) and relevant literature like journal, magazine, internet and textbooks.

Personal interview

Questionnaire

INTERVIEW: interview was used for gathering data from people through face to face (one-on-one content between the researcher and the respondents. here, the researcher obtained the relevant information from respondents to some earlier prepared questions as this actually involves personal contact between the researcher and the respondents..

The structural interview was based on carefully worded question which required only short and precise answer.

QUESTIONNAIRE: This is a set of question designed to generate or to gather information or data analysis and the results are used to answer research questions. A designed questionnaire, sets of questionnaire were administered in section A and B the research took into consideration his target audience mainly to the staff of the bank and credit officers.

3.7 METHODS OF DATA ANALYSIS

Based on the responses from questionnaire and oral interview conducted in succeeded in administering the questionnaire to those intended with the sample size with oral interview a supplement backed up with explanation or some error and other mistakes inherent in the questionnaire and in answering the questionnaire and in answering the question also with the collection of the sample size used for the “project work”.

3.8 HISTORICAL BACKGROUND OF THE CASE STUDY

Zenith Bank was established in May 1990. It become a public limited company in July 2004, and had an initial public offering on the Nigeria stock exchange (NSE) on October 21 of that year. Also in 2004, credit rating agency Fitch Rating identified its credit as AA on their long-term scale.

Zenith bank plc is a Nigerian bank based in Victoria Island Lagos, As of December 2010 it is the second largest company in the country. In addition to Nigeria, the bank has branches in Gambia, Ghana, Sierra Leone, South Africa and United Kingdom.

Jim Ovia s the company’s chief executive officer, Godwin Emelele is the current managing director, and Peter Amangbo, Apollos Ikpobe, Elias igbin, Udom Emmanuel are Executive Directors Macaulay pepple is the chairman of the board The company has a total of 3,911 employees.

In January 2010 the board of directors of the bank announced a change. The board of zenith bank plc announced the appointment of Godwin Emefiele as managing director/chief executive officer designate of the zenith bank. Awards won: 2007 African bank of the year. (Awarded by African investor magazine) .2007 Quoted Company of the year. (Awarded by Nigeria stock exchange). 2007 socially responsible bank of the year. (Awarded by African banker magazine). 2005 Most respected bank in Nigeria. (Awarded by price water house coopers). 2005 Bank of the year. (Awarded by the banker magazine)

CHAPTER FOUR

DATA PRESENTATION AND INTRODUCTION

This chapter highlights the presentation, interpretation and analysis of data. The presentation and interpretation of data are done simultaneously for the purpose of easy reference and understanding.

The chapter is sub-divided into two section that is, section A and B focuses on the demographic information in respect of my research respondents, while section B is specifically concerned about cord research question and associated issues.

SECTION A

DEMOGRAPHIC INFORMATION ON MY STUDY RESPONDENT

QUESTION 1- SEX

SEX	NUMBERS	PERCENTAGES
Male	22	57.89
Female	16	42.1
TOTAL	38	99.99=100

Source: Questionnaire Survey 2025

COMMENT

From the table above, the study respondents totalled thirty-eight (38). Out of this total twenty-two (22) were male, representing 57.89% while sixteen (16) were female, representing 42.1%. This implies a beer equal representation of sexes of the respondents

TABLE DISTRIBUTION BY MARITAL STATUS

STATUS	NUMBERS	PERCENTAGES
Married	28	73.68
Single	10	26.3
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

From the table above, the study respondents totalled thirty (38). Out of this total, twenty-eight (28) were married, representing 73.68% while ten (10) were single representing 26.3%. This shows that the married respondents are more than the single one and their responses can be relied upon.

TABLE DISTRIBUTION BY AGE

Age-range	Numbers	Percentages
25-30	14	36.84
31-35	10	26.3
36-40	10	26.3
41-above	4	10.52
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

From the table above, the age range of 25 and above is more than the ones in the range of 31-35. This indicates that the respondents are more matured and the quality of their responses cannot be doubted.

TABLE DISTRIBUTION BY QUALIFICATION

QUALIFICATION	NUMBERS	PERCENTAGE
PhD. .Mba, Msc	9	32.68
B.sc / Hnd	15	39.4
ND, NCE	11	28.9
WASC, OTHER	3	7.89
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

From the table above, it shows that majority of the respondents are graduates of first degree and above. It implies that their responses can be relied upon since they are more educated and enlightened.

TABLE: DISTRIBUTION BY GRADE

GRADE LEVEL	NUMBERS	PERCENTAGES
Junior Staff	11	28.94
Senior Staff	21	55.26
Management Staff	6	15.78
TOTAL	38	100

Source: Questionnaire Survey 2025

Comment

From the table above, its shows that majority of the respondents are grade level of senior staff above this also implies that their responses can be scientifically replied upon as they can have more insight into the organisation operations.

The tables above show the presentation and analysis of, range qualifications and grade level of the study respondents.

SECTION B

4.2 CORE RESEARCH QUESTIONS

In this research, the study respondents were respond to thirty-eight (38) questions, which were drawn from the seven (7) core research questions, by a choice of options that best suits their fillings. Finally, they were requested to express their views in respect of the area of study and some problems in the organization in order to draw recommendation form the study.

TABLE : PERCENTAGE DISTRIBUTION OF SCORED/RETURNED QUESTIONNAIRE ON BASIS OF STAGE CATEGORY

STAFF GRADE LEVEL	QUESTIONNAIRE	QUESTIONNAIRE	PERCENTAGE
	ADMIN	RETURNED	
Junior staff	11	11	28.94
Senior staff	21	21	55.26
Management staff	6	6	15.78
Total	38	38	100

Source: Questionnaire Survey 2025

SOURCE: compiled from questionnaire administered by the researcher. on the basis of the total sample size of 50, a total of 50 copies of the questionnaire were administered on the respondents comprising ii junior staff, 21 senior staff and 6 management staff with score/returned questionnaire rate of 28.94%(11/50) 55.26(21/50) and 15.78(6/50) respectively. As clearly indicated in the table above, a significant back to the researcher for further analysis.

Haze training and development improved the quality of service in the BANK?

TABLE

Response relating to improvement on quality of services in the bank.

Tanning and development improved Zenith bank device delivery to its customers

OPTIONS	NO OF RESPONSES	PERCENTAGE (%)
Agree	25	65.78
Indifferent	8	21.0
Disagree	5	13.1
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

As indicated in the table above, a significant 65.78% (25/50) agreed that training and development have improved the quality of service of the bank to its customers while insignificant 13.1% remained indifferent.

TABLE**THE BANK EMPLOYEE HAVE ADAPTED SO WELL TO THE NEW SERVICE DELIVERY SYSTEM**

OPTIONS	NO OF RESPONSES	PERCENTAGE (%)
Agree	23	60.5
Indifferent	5	13.1
Disagree	10	26.3
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

The response indicated that 60.5% agreed that the employee have adapted well with the new services delivery system. while a small number of 13.1% disagreed on the issue, 26.3 were indifferent.

TABLE : THE NEW SYSTEMS HAVE SOLVED THE LINGERING PROBLEM OF QUEUES IN THE BANKING HALL.

OPTIONS	NO OF RESPONSES	PERCENTAGE (%)
Agree	25	65.78
Indifferent	5	13.1
Disagree	8	21.0
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

Reference to the table above 65.78% agreed that the new systems have solved the lingering problem of queues in the banking hall, 13.1% respondents were indifferent and 21.0% disagreed with the issue.

TABLE : THERE HAVE BEEN IMPROVED BANK AND CUSTOMER RELATIONS

OPTIONS	NO OF RESPONSES	PERCENTAGE (%)
Agree	22	57.89
Indifferent	9	23.68
Disagree	7	18.4
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

As undedicated in the table above a significant 57.89% agreed that there have been improved bank and customer relations, while 23.68% respondents were indifferent and 18.4% disagreed.

In final analysis, one can be deduce from the table that training and development have improved the quality of the bank services delivery to its customer

Does the introduction of advance computer system improve the efficiency and profitability of the bank?

TABLE: RESPONSES RELATING TO EFFICIENCY AND PROFITABILITY THE INTRODUCTION OF COMPUTER SYSTEMS HAVE IMPROVED THE EFFICIENCY OF THE EMPLOYEES

OPTIONS	NO OF RESPONSES	PERCENTAGE (%)
Agree	30	78.9
Indifferent	4	10.5
Disagree	4	10.5
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

With reference to table i.6 as indicated above, a very significant 78.9%(30/38) agreed that the introduction of computer system has improved the efficiency of the employees while insignificant of 10.5% disagree the remaining 10.5% were indifferent.

TABLE.: PROFIT OF THE BANK HAVE GROWN CONTINUALLY SINCE THE INTRODUCTION OF THOSE NEW SYSTEMS

OPTIONS	NO OF RESPONSES	PERCENTAGE (%)
Agree	34	89.4
Indifferent	2	5.2
Disagree	2	5.2
Total	38	100

Source: Questionnaire Survey 2025

COMMENT

The above indicated that 89.4% agreed that profit of the bank have grown continuously since the introduction of these new system .A very small insignificant of 5.2% disagreed again 5.2% remained indifferent.

The final analysis, it will be deduced that introduction of the advance computer system have improve the efficiency and the profitability of the bank.

Does tanning and development motivate staff?

**TABLE : RESPONSE RELATING TO STAFF MOTIVATION
TANNING AND DEVELOPMENT ENHANCE OPPORTUNITY FOR
PROMOTION**

OPTIONS	NO OF RESPONSES	PERCENTAGE (%)
Agree	26	68.4
Indifferent	6	15.78
Disagree	6	15.78
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

As indicated in table above, the respondents were unanimous in their responses .a significant OF 68.4% agreed that training and development are pre requites requirement for promotion in Zenith Bank plc, while 15.7% disagreed and remained 15.7% indifferent

TABLE

**ZENITH BANK HAS BEEN ABLE TO GIVE UP TO ITS NAME THROUGH ITS
NUMEROUS PROGRAMMES.**

OPTIONS	NO OF RESPONSES	PERCENTAGE (%)
Agree	22	57.89
Indifferent	7	18.4
Disagree	9	23.68
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

According to the table above a significant of 57.89% also agreed that the organization has been able to live p to its name though it's numerous training programmes while 23.68%. Disagreed on this subject 18.4% cannot be faulted.

TABLE: TRAINING AND DEVELOPMENT IN ZENITH BANK PLC CAN BE COMPARED WITH ANY UNIVERSITY STANDARD IN NIGERIA.

OPTIONS	NO OF RESPONSES	PERCENTAGE (R/38)
Agree	12	31.5
Indifferent	2	5.2
Disagree	24	63.1
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

In the above 31.5% agreed that the training standard can be compared with any university standard in Nigeria, 63.1%disagreed totally on this, while 5.2% were indifferent.

TABLE : TRAINING AND DEVELOPMENT POLICY IN ZENITH BANK PLC FAVOURS CERTAIN CATEGORIES OF STAFF ONLY.

OPTIONS	NO OF RESPONSES	PERCENTAGE (R/38)
Agree	10	26.3
Indifferent	8	21.0
Disagree	20	52.6
Total	38	100

Source: Questionnaire Survey 2025

COMMENT

Reference to the response in the above table 52.6% disagreed that training and development policy in Zenith Bank Plc favours certain categories of staff only.

It was also agreed discovered that 26.3% agreed on this subject matter, while 21% of the responses were indifferent.

TABLE : TRAINING AND DEVELOPMENT IS PART OF STAFF MOTIVATION

OPTIONS	NO OF RESPONSES	PERCENTAGE (R/38)
Agree	32	84.2
Indifferent	4	10.5
Disagree	2	5.2
TOTAL	38	100

Source: Questionnaire Survey 2025

COMMENT

A very great percentage of the respondents 84% also agreed that training and development are part of the staff motivation, while a very minute of 5% disagreed and 10% were indifference

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 FINDINGS

This research was propelled by the researcher's intention to assess the human capital development in banking industry and its effect on profitability, with particular reference to Zenith bank plc, Victoria island, Lagos state. For the needed objective to be achieved, the researcher used questionnaires, personal interviews and observations. A set of thirty-eight (38) questionnaire was administered to both the management, staff of the company and some stakeholders. All result to the question were collected and presented.

However in the cause of this research (personal interview) the following finding emanated;

- I. The findings have confirmed a significant and overstatement of the company's financial position over a number of years.
- II. An undocumented and undisclosed off share account was maintained and operated by the company, from which the executive directors were paid offshore remuneration without the approval of the committee responsible for fixing remunerations of executive directors and not recorded in the company's financial report and account.
- III. The company's executive directors, senior financial accountant, or head of accountant, sales operations and development controller, head of internal audit were the master minds of the financial malpractices perpetrated through the falsification of sales figures, over statement of profits or assets and false suppliers certificate to manipulate its financial records/report.
- IV. The company's head of accounts sales operation and audit respectively generated incorrect data and were also involved in the preparation of the false report and statement.

5.2 SUMMARY

The project consists of five chapters one deals with introduction, background of the study, statement of the problem, objective of the study significances of the study, test of hypothesis, research question, and scope of the study and definition of terms.

Chapter two deals extensively with Literature Review in order to see the salient objectives of this study are met and its contribution to knowledge, in this chapter, opinions and views of powerful writers/ experts on the topic were used to shed more light on our points

Chapter three deals with research methodology, Sources of data collection, study area and sampling procedure and mathematical tools to be used which are mainly tables, simple percentage and chi- square.

Chi- Square was used to test the hypothesis formulated.

Chapter four covers presentation, analysis and interpretation of data gathered from the field via question naira. Interpretation of the data becomes necessary and was carried out with a view to bringing out the result of our findings.

5.3 CONCLUSION

Based on the data collected from the field survey and various literature reviews on the project topic, it is highly significant to draw conclusion based on the findings. The average success and failure of any organisation depends mostly on the effectiveness' and of bankers and accountant.

It has been establish-ed that most bankers lack basic training, the best motivational technique therefore is for the management and government to direct their resources and time towards.

Human capital Development in the Banking industry and its effect on profitability is a knowledge and personality attributes embodied in the ability to perform labour so as to produce economic value in the banking industry.

5.4 RECOMMENDATIONS

Based on the result of our findings, the following recommendations are made by the researchers;

1. Workers in the organization irrespective of their status are better motivated by training and development activities. Remuneration packages should be attractive to further motivate the staff for optimum performance.
2. The researcher appreciates the management commitment to manpower training and development is a candid opinion that training activities should cost across all the sections that make up the organization selection for training should be based purely on merit and not through favouritism.
3. The researcher suggests that a correspondents training schedule should be introduced to complement the existing one.
4. The importance of identifying both organizational and individual training needs for an effective and result- oriented training programme cannot be over-emphasized. The organization should device a better means of identifying and training needs for her workers. There should be a constant communication between the training officials and human capital management department.

5.5 SUGGESTIONS FOR FURTHER STUDIES

Nobody can stop anybody from researching further into a particular topic. To this end the door is free to further researchers to research into area(s) I did not cover adequately because of time and financial constraints. Surprisingly, result from the exercise maybe beneficial not only to the bank but also to the entire economy generally

Furthermore, the result from the exercise could add more to the literature on the topic

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