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MENTORING AND ORGANIZATIONAL SURVIVAL OF DEPOSIT MONEY BANKS IN RIVERS STATE

Obalum, Amaka Ijeoma[1]; Olori, Williams (PhD)[1] & Amah, Edwinah (PhD)[1]

[1]Department of Management, University of Port Harcourt, Nigeria

Abstract

The study investigated the relationship between mentoring and organizational survival of quoted deposit money banks in Rivers State. A sample of four hundred and fifty-seven respondents was drawn from the population of quoted deposit money banks in Rivers, Nigeria. The study utilized the cross-sectional research design. Data for the study were obtained using structured questionnaire. The obtained data were analyzed using Pearson's Correlation Coefficient. The study affirms that mentoring play significant and substantial roles in adaptability, innovation and dynamic capability of quoted deposit money banks in Nigeria. It was recommended that mentoring methods, policies, and techniques should be promoted in the banking industry to promote easy adaptability and dynamic capability, which will help banks survive.

Keywords: Mentoring, Adaptability, Innovation, Dynamic Capability.

Introduction

Organizational survival is very crucial at this period of business turbulence. Maintaining a place in this competitive era becomes not only the responsibility of the owners or leaders of the organization but that of the employees (Olughor & Oke, 2014). Employees are part of the company's resources which has been found to appreciate with time by knowledge gained, skills, abilities and experience. The success of business depends on collaboration and stakeholder interests shared, working for the same purpose, otherwise business come to an end and new collaborations is formed (Venkatarman, 2001). Employee participation in the firm's strategic decision-making thereby taps into their knowledge and experience in order to obtain a competitive advantage and maintain a workforce. Many researchers and academicians have resorted to paying attention to individual employees in the organization in order to survive in the worldwide struggle to fulfill increasing demand on enterprises in the market place, because innovation in product and services is brought about by these individuals.

Erengwa, Nwuche and Anyanwu (2017) proposed Innovation and Adaptability as measures of organizational survival. Akani (2015) proposed dynamic capability as a measure of organizational survival. Drucker (1985) defined innovation as the businessman's specific tool to make use of change for a diversified business or service. He also argued that invention might be considered a discipline that can be studied and performed. Innovation is defined as "an idea, tradition, or thing that is seen as novel by a single person or other unit of acceptance" (Rogers, 1995; Grawe, 2009; Daugherty, Chen & Ferrin, 2011). Tidd, Bessant, Pavitt and Wiley (1998) defined innovation as the complete change of expectations into modern concepts and adopted as a routine; Adaptability is viewed as organizations accepting new marketing methods; frequently carrying out changes on products or services and regularly implementing new technologies and skills (Chu, 2012). The Army Research Institute defined adaptability "as an effective response to a transformed situation" (White, Mueller-Hanson, Dorsey & Pulakos, 2005, p. 2).Adaptability is defined as the ability of investors in an organization to influence resilience (Walker, Holling, Carpenter, & Kinzrg, 2004); Dynamic Capability is defined as the dynamic ability to change or reconfigure existing substantive capabilities, routines, and resources in the manner envisioned and deemed appropriate by the firm's principal decision-maker(s) (Zahra et al., 2006).Firms with dynamic capability, according to Eisenhardt and Martin (2000), can build new resource configurations as markets originate, collide, split, evolve, and die. Firms with dynamic skills alone do not necessarily have a significant competitive advantage, but being able to manage those capabilities to meet strategic goals gives them a competitive advantage.

The process of finding, analyzing, and training high-potential individuals to ensure that they are ready to take on critical managerial and executive jobs when called upon is known as succession planning (Kessara, 2012).Grooming and cultivating high potential employees necessitates a training and development plan that can be focused on the strengths and weaknesses of each selected employee. Replacing high profile managers is not a simple process; organizations need an effective and structured succession plan to identify and train high potential employees.

Akani (2015) suggested three dimensions of succession planning which includes, management development, mentoring and talent retention. This research adopted mentoring for convenience. Murray (2001) defines mentoring as the intentional pairing of a more talented or experienced person with a less skilled or experienced person with the mutual goal of the less skilled person growing and developing specific competencies. Mentoring is a process in which a mentor and a protégé collaborate to uncover and improve the protégé's knowledge, skills, and abilities, usually in a specific area (New York State Mentoring Workgroup, 2002). As a result, the mentor serves as a teacher, coach, and counselor to the protégé, assisting in the development of personal and professional abilities.

According to Ekekwe (2016), Nigeria's Interswitch, a Fintech, is estimated to have a $1 billion valuation, far surpassing most banks in the country. Nigerians spent $610 million on foreign shopping using their mobile phones in 2015, depriving local banks of exchange costs. He went on to say that Nigerian banks have significant challenges, and that in order to be relevant, they must internally evolve, disturbing themselves in order to engage in modern banking. To address these issues, he proposed the following solutions: restructure employees, data consolidation, elevate digital banking, innovate furiously, and consider local demands.

In a similar vein, Benson (2019) assessed the issues confronting the Nigerian banking sector, which include inadequate service delivery, public distrust of the banking sector, mounting bad loans, and extreme poverty, all of which make it impossible for the typical Nigerian to deposit money in banks. According to the 2019 Central Bank of Nigeria report, only 2% of Nigeria's approximately 200 million people have savings of at least $1,400, and only 350 persons are liable for 80% of the country's bank obligations, according to Benson (2019). He proposed a variety of remedies, including customer happiness, the government's role in poverty alleviation, financial inclusion, and the CBN's and other regulatory agencies' constant supervisory functions.

We discovered that there is a lack of information regarding the relationship between mentorship and organizational survival in Quoted Deposit Money Banks in Rivers State, Nigeria, based on the studies above and the literatures studied.

Aim and Objectives of the Study

The aim of the study is to determine the relationship between mentoring and organizational survival of deposit money banks in Rivers State. Thus, the following specific objectives are stated as:

- To investigate the relationship between mentoring and adaptability of deposit money banks in Rivers State.
- To evaluate the relationship between mentoring and innovation of deposit money banks in Rivers State.
- To examine the relationship between mentoring and dynamic capability of deposit money banks in Rivers State.

Research Hypotheses

H_{01}: There is no significant relationship between mentoring and adaptability of deposit money banks in Rivers State.

H_{02}: There is no significant relationship between mentoring and innovation of deposit money banks in Rivers State.

Ho_3: There is no significant relationship between mentoring and dynamic capability of deposit money banks in Rivers State.

Concept of Mentoring

William, James and Susan (2002) defines a mentor as someone who supervises and direct cum help designated Lower – level colleagues by introducing them to the right persons within the organization and generally being their sponsor in the organization. In reality, most organizations involve in several form of informal mentoring on regular basis as older employees assist younger ones. Employee social contact is critical for succession planning because it helps managers and other employees grow and develop by broadening their knowledge and awareness of the overall operations. Mentoring, according to Agulanna and Awujo (2005), is the systematic employment of specifically selected and trained people to give the essential direction and assistance to help people grow their professions. Mentoring is a managerial tool that is used to supplement on-the-job learning, which is, of course, the ideal way to acquire the necessary knowledge and abilities. Mentoring, according to Pitney and Ehler (2004), is viewed as a means of encouraging the growth and potential development of potential leaders while they are assimilated into a profession or subject. Mentoring can influence how these future leaders equip themselves to internalize the necessary principles throughout their academic and professional careers as part of their indoctrination process. Mentoring includes delegation as well, but this time it is one-on-one between the mentor and the mentee. The mentor offers tasks to the mentee, who then completes them.

Concept of Organizational Survival

Akindele, Oginni, and Omoyele (2012) define organizational survival as the functioning of a business organization as a going concern, often known as managing to continue in business. Organizations are always restructuring in order to stay up with the issues that arise in the form of difficulties in order to adapt to the obstacles that will allow them to continue to operate as a going concern (Adeoye, 2012). In light of such issues and challenges, organizations must technically prepare and develop the most appropriate structure for adaptation that will enable them to use and maximize their resources, so attaining the organizational set goals (Akindele et al., 2012; Mullins, 2002).

Literature shows that creativity is a significant influence for organizational success and survival (Cho & Pucik, 2005; Bell, 2005; Jimenez & Sanz-Valle, 2011) and for creating and sustaining competitive advantage (Bartel & Garud, 2009; Mumford & Licuanan, 2004; Johannessen, 2008). Therrien, Doloreux, and Chamberlin in their view argue that innovation involves difficult processes that are related to changes in production functions and processes (Therrien, Doloreux & Chamberline, 2011). “Implementation of a new or significantly enhanced product, process, new marketing approach, or new organizational style in business operations, workplace organization, or eternal relationship” is how innovation is defined (OECD & Eurostat, 2005).

Concept of Innovation

The management team, or any accountable individuals, must be innovative in order to be innovative. Innovativeness is a noun of the word innovative, according to Press (2014). However, Feaster (1968) defined innovativeness as a constructive attitude toward change and awareness of the need to innovate in the context of research. Wang and Ahmed (2004) defined innovation as "an organization's entire innovative capability of presenting new items to the market, or opening up new markets, by integrating strategic direction with innovative behavior and process. "On the other hand, innovativeness refers to the firm's ability to mesh together in creativity, and managers use this innovativeness to address business difficulties and challenges, resulting in the firm's survival and success, either now or in the future (Burns & Stalker, 1961; Hult, Hurley, & Knight, 2004; Hurley & Hult, 1998; Porter, 1990; Schumpeter, 1934). Hult et al., (2004) went on to say that innovativeness appeared to be effective in helping enterprises compete with competitors by developing new or improved items and verifying product lines while also broadening the scope of the firm's activities. The willingness of firms to adopt new ideas (Menguc & Auh, 2006; Woodside, 2005) that can be developed and launched as new products is then referred to as firm innovativeness, which refers to firms' "openness to new ideas as an aspect of a firm's culture" (Hurley & Hult, 1998) and "openness to new ideas as an aspect of a firm's culture" (Calantone, Cavusgil, & Zhao, 2002; Hurley & Hult, 1998; Tsai & Yang, 2013). In other words, it reflects the companies' cultural values and beliefs that motivate its people to be creative (Hult & Ketchen, 2001).

Concept of Adaptability

Individuals' cognitive, behavioral, and emotional adjustments to deal with changing, novel, and unknown situations and events are referred to as adaptability (Martin, Nejad, Colmar &Liem, 2012, 2013). The tripartite model of adaptability was recently developed by Martin et al., and it is known as the tripartite model of adaptability (2012, 2013, 2015). The current study stems from their investigation of their adaptation framework in the setting of higher education. To manage changing, new, or unknown circumstances, cognitive adjustment refers to altering one's thoughts, behavioral adjustment refers to changing one's activities, and emotional adjustment refers to changing one's affective responses (Martin et al., 2012, 2013).Adaptability differs from related ideas such as coping (Lazarus & Folkman, 1984), resilience (Howard & Johnson, 2000), and buoyancy (Howard & Johnson, 2000) because it is focused with individuals' responses to adversity (Martin & Marsh, 2009; Putwain, Connors, Symes, & Douglas-Osborn, 2012).

Concept of Dynamic Capability

The concept of dynamic capabilities (DCs), which is an extension of the resource-based view (RBV) for its ability to respond to rapid technological change (Teece, 2007), has been gaining traction in strategic management since the early 1990s, with the concept's origins dating back to Penrose's 1959 paper (Cavusgil, Seggie, & Talay, 2007).Following the work of Eisenhardt and Martin (2000), among others, the notion of DCs has been the focus of discussion in the relevant management domains since Teece, Pisano, and Shuen (1997). Teece, for the record, was the first to invent the term DCs in 1990.However, DCs only began to gain traction after the release of Teece's landmark study with Pisano and Shuen in 1997 (which is based on Teece and Pisano's early working paper from 1994), which was one of the most prominent articles in management studies in the 1990s and is still cited today.

Dynamic capabilities have a number of positive effects on firm performance: they match resource bases to changing environments (Teece et al., 1997), they create market change (Eisenhardt & Martin, 2000), they support both resource-picking and capability-building rent-generating mechanisms (Makadok, 2001), and they improve inter-firm performance (Gudergan, Divinney, Richter & Ellis, 2012).Dynamic capabilities boost the efficacy, speed, and efficiency of organizational responses to turbulence (Chmielewski & Paladino, 2007; Hitt, Bierman, Shimizu, & Kochhar, 2001), boosting overall performance. They enable “the company to take advantage of revenue-enhancing opportunities while also adjusting its processes to cut costs” (Drnevich & Kriauciunas, 2011, p. 258). Dynamic capabilities provide the organization with a new set of choice options by sensing opportunities and reconfiguration, which have the potential to improve firm performance (Eisenhardt and Martin, 2000; Teece, 2007).

Theoretical framework

Resource-Based View Theory

Resource-based theory reflects one approach to understanding the roots of superior success and its persistence. In line with the statement that superior performance represents inherent disparities in productivity between firms (e.g., Demsetz, 1973), this work explains how idiosyncratic firm characteristics influence a company's ability to gain greater value than its rivals (Barney, 1991; Rumelt, 1984; Wernerfelt, 1984). One type of resource-based research articulates a set of criteria that combine regulation of specific resource characteristics with a temporary or sustained competitive advantage (Barney, 1991; Peteraf, 1993; Peteraf & Barney, 2003). While multiple terminology is used to describe the qualities of strategic resources, the importance, scarcity, imitability, and substitutability traits are all mentioned.

Empirical review

Mentoring is a developing interpersonal connection that normally occurs between a more experienced person (the mentor) and a less experienced person (the protégé) (Okurame, 2007). A better knowledge of how experienced entrepreneurs mentor less experienced entrepreneurs can lead to the discovery of common teaching tactics used by these professionals (Akpan, Owhor & Nsikan, 2017).Furthermore, understanding the thought processes used by experienced entrepreneurs in their interactions with less experienced entrepreneurs can provide key insights into the mentoring process in the context of entrepreneurial education, such as the nature of the tacit knowledge (Polanyi, 2009) shared by the expert entrepreneur.

Mentoring is a developmental connection that enhances individual abilities and expertise while also increasing understanding of the organization's immediate and long-term goals. Without the engagement of the organization, informal mentoring takes place. The goal is to assure learning at all levels and to meet HR needs quickly. According to Gray, as reported by Kelly and Lauderdale (1999), mentoring programs can systematically satisfy career development needs, allowing the business to successfully address its own management succession needs. According to Wilson and Elman (1999), mentorship provides a setting for socialization that transfers organizational culture, and individual benefits for protégés are likely to convert into organizational benefits such as improved performance and loyalty. When couching is introduced to training, productivity increases from 22% to 88 percent, according to research. Mentoring skills ensure that the mentee understands the job description completely.

A mentor is someone who passes on their knowledge and skills to their mentee. It is when a more experienced or knowledgeable person assists a less experienced or knowledgeable person. It's a never-ending cycle of learning, discussion, and challenge. Professional development is one of the human resource management responsibilities that can make the difference between success and failure since it helps a company adapt to changing and competitive situations (Palmer & Johnson, 2005; Becker, Hyland & Acutt, 2006).Mentoring and coaching are two approaches that businesses can utilize for professional development. Both strategies are based on organizational theories and are "new career practices" that have arisen as alternatives to established techniques for executive development (Hezlett& Gibson, 2007). As a result of the foregoing, businesses are more interested in using mentoring and coaching in their operations.

Methodology

Research Design

This study utilized the survey design approach. The population of this study comprised of employees of fourteen (14) selected deposit money banks in Rivers State. The fact that these companies are listed on the Nigerian Stock Exchange supports this determination. This research utilized judgmental sampling to select the branch managers, operations managers and customer relationship manager i.e. 3 managers from each branch of the listed banks. For example, Access bank has 25 branches in Rivers State multiplied by 3 managers from each branch which totaled to 75 employees.

Table 1: Population of the study

S/N	Selected Organization	Population
1	ACCESS	25 x 3 = 75
2	FIRST BANK	13 x 3 = 39
3	ECO BANK	34 x 3 = 102
4	FIDELITY BANK	19 x 3 = 57
5	FIRST CITY MONUMENT BANK	17 x 3 = 51
6	GUARANTY TRUST BANK	10 x 3 = 30
7	JAIZ BANK	1 x 3 = 3
8	STANBIC IBTC BANK	5 x 3 = 15
9	STERLING BANK	9 x 3 = 27
10	UNION BANK	6 x 3 = 18
11	UNITED BANK FOR AFRICA	16 x 3 = 48
12	UNITY BANK	7 x 3 = 21
13	WEMA BANK	3 x 3 = 9
14	ZENITH BANK	8 x 3 = 24
	TOTAL	= **519**

Source: Personnel Department of the Firms

The researcher adopted the population as the sample size for this study. A census, according to the United Nations Economic Commission for Europe (UNECE) (2000), is an overview based on the whole arrangement of observation items having a position with a specific population or universe.

With the use of Statistical Package for Social Sciences, inferential statistics were assessed using the Pearson Product Moment Correlation Coefficient technique, which is a non-parametric test (SPSS Version 25.0).

Result and Discussions

A sample size of five hundred and nineteen (519) was adopted, thus 519 copies of the questionnaire were distributed to the target sample. Retrieval of questionnaire items was also achieved manually with the researcher, in addition to the research assistants visiting, collecting and collating all copies of the questionnaire; unfortunately, 62 copies of the questionnaire were considered as lost given the absence of the units during the time of questionnaire retrieval, in some cases, due to the inability of the respondents to meet up with the time window stipulated for questionnaire completion. Therefore, the study utilized a representative size of 457 in the analysis.

Table 2: Demographic (Descriptive) Data Analysis

Gender	**Response Rates**
Male	312
Female	145
Total	457 (100%)
Age of the Respondents	**Response Rates**
Less than 29Yrs	102
30-39Yrs	263
40-49Yrs	58
50-59Yrs	22
60 and Above	12
Total	457 (100%)
Education Qualification	**Response Rates**
OND/HND/BSC	274
MSC/MBA	119
DOCTORATE	64
Total	457 (100%)

The table 2 shows that 312 (68.3%) representative of the respondents are male while 145 (31.7%) respondents are female. This demographic data reveals that the respondents are composed of greater number of males.

The age distribution of the respondents as revealed in the questionnaire indicates age ranges from <29, 30 – 39; 40 – 49; 50 – 59 and 60 above respectively. Respondents within the age bracket s of 30-39 years has the highest percentage with 57.5%, this means that the companies have a productive workforce in terms of age.

The table 3 depicts that 274 respondents have Ordinary National Diploma, Higher National Diploma and University First degree, 119 are second degree holders while the Doctorate holders are only 64.

This shows a workforce dominated by First degree and master's degree holders. Which indicate how much importance the company stresses on education of its workforce especially through self-development. This also reveals that most staff develop themselves while on the job.

Hypothesis One

H_{01}: There is no significant relationship between mentoring and adaptability

This section intends to measure the correlation between mentoring and adaptability of deposit money banks in Rivers State.

Table 3: Analysis of the effect of *mentoring* on *adaptability*

		MG	AY
MG	Pearson Correlation	1.000	.727
	Sig. (2-tailed)	.	.005
	N	457	457
AY	Pearson Correlation	.727	1.000
	Sig. (2-tailed)	.005	.
	N	457	457

Source: SPSS 25.0 output on research data

Table 3 reveals that the Pearson Correlation coefficient is 0.727 which reflect a positive linear relationship between mentoring and adaptability. And the Correlation test is statistically significant with a p-value of 0.005. Positive relationship means that as mentoring increases adaptability increases.

The study concludes that there is a link between mentoring and adaptation as a result of this finding. As a result, the null hypothesis was disproved.

Kanten, Kanten, and Ülker (2017) found a link between mentoring functions and career adaptability in a survey of 311 undergraduate students. Their findings revealed that mentoring functions, also known as role modeling, had a considerable impact on career flexibility. Similarly, O'Mally and Antonelli (2016) found that students working with mentors demonstrated increased job-seeking self-efficacy and career adaptability. This finding is hinged to the Acceleration Pools Model by Byham et al., (2002). It focuses on the development of a group of high-potential executive candidates in general.

Hypothesis Two

H_{02}: There is no significant relationship between mentoring and innovation

Table 4: Analysis of the effect of *mentoring* on *innovation*

		MG	IN
MG	Pearson Correlation	1.000	.803
	Sig. (2-tailed)	.	.004
	N	457	457
IN	Pearson Correlation	.803	1.000
	Sig. (2-tailed)	.004	.
	N	457	457

Source: SPSS 25.0 output on research data

Table 4 reveals that the Pearson Correlation coefficient is 0.803 which reflect a strong positive linear relationship between mentoring and innovation. And the Correlation test is highly significance at (p=0.004). The p-value is less than the alpha value of 0.05. Positive relationship means that as mentoring increases innovation also increases.

The study concludes that there is a link between mentorship and innovation as a result of this discovery. As a result, the null hypothesis was disproved.

Kyong –Jee, Zeng, and Bonk (2005) conducted a study with 239 participants, the majority of whom were engaged in e-learning conferences or informed about the topic. Knowledge management systems, online simulations, wireless technology, and reusable content objects, according to the survey, will have an impact on e-learning delivery in the next years. The web, through social networking and other online-based applications, may bring teams together, foster cooperation, and aid in problem solving, allowing businesses to compete in the twenty-first century (Kyong-Jee, Zeng & Bonk, 2005). It relates to the Acceleration Pools Model by Byham et al. (2002). The concept emphasizes pool members' rapid development through stretch tasks and task-force assignments that provide the finest learning opportunities, such as mentoring, coaching, training, and unique developmental activities, as well as the highest level of visibility.

Hypothesis Three

H_{03}: There is no significant relationship between mentoring and dynamic capability

Table 5: **Analysis of the effect of mentoring on dynamic capability**

		MG	DC
MG	Pearson Correlation	1.000	.744
	Sig. (2-tailed)	.	.002
	N	457	457
DC	Pearson Correlation	.744	1.000
	Sig. (2-tailed)	.002	.
	N	457	457

Source: SPSS 25.0 output on research data

Table 5 reveals that the Pearson Correlation coefficient is 0.744 which reflect a positive linear relationship between mentoring and dynamic capability. And the Correlation test show that mentoring has significant effect on dynamic capability with a p-value of 0.002. Positive relationship means that as mentoring increases dynamic capability increases.

The study concludes that there is a link between mentorship and dynamic competence as a result of this discovery. Therefore, null hypothesis was rejected.

This implies increase in mentoring is associated with increase in dynamic capability. Palmer and Johnson (2005), as well as Becker, Hyland, and Acutt (2006), have proposed that a mentor is someone who passes knowledge and skill to a mentee. It is a more experienced or knowledgeable somebody who assists a less experienced or knowledgeable individual. It's a never-ending cycle of learning, discussion, and challenge. Professional development is one of the human resource management responsibilities that can make the difference between success and failure since it helps a company adapt to changing and competitive situations. This finding is also related to Byham et al. Acceleration's Pool Model (2002).

Conclusion

This study found that mentorship adds considerably to the adaptability, innovativeness, and dynamic competence of quoted deposit money institutions in Rivers State, Nigeria, based on its observations and empirical data. The findings support the assumption that mentoring is a key and highly important aspect in ensuring organizational survival.

Theoretical implications and Recommendations

This study advises the following in light of its results and perspective on the relationship between mentorship and organizational survival of quoted deposit money banks in Rivers State, Nigeria:

i. Management should design mentoring programs that correspond with the firm's management philosophy and practice in order to increase adaptation and versatility, which will boost organizational sustainability.
ii. Mentoring and managerial learning practices should be checked and maintained on a regular basis through enabling policies and regulations that would further promote their functionality as part of the organization's value and belief framework, so integrating it into the cultural system.

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