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**THE ROLE OF MULTICULTURAL WORKFORCE ON
EMPLOYEE SATISFACTION IN NIGERIAN PAN-AFRICAN
BANKS**

Master's thesis

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I hereby declare that I have compiled the thesis independently and all works, important standpoints and data by other authors have been properly referenced and the same paper has not been previously presented for grading. The document length is 14,448 words from the introduction to the end of conclusion.

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ABSTRACT

This study examines the role of multicultural workforce on employee satisfaction in Nigerian Pan-African Banks. Specifically, the study seeks to examine the presence and effect of multicultural teams on employees' satisfaction in Nigerian Banks as well as determine the extent which multicultural work team bring about employees' satisfaction, and the channel(s) of the role. Five Nigerian Pan-African Banks constitutes complete enumeration of the population surveyed through the administration of Likert-type questionnaire to 180 staff of the groups, out of which 113 responses were returned. Responses received were analysed using parametric techniques of Linear Regression with the aid of SPSS version 28. This analytical technique was informed by preliminary diagnostic check on the dataset which suggested that the all the variables of the study are normally distributed.

The results of the estimated regression revealed presence of multicultural composition of the workgroups in Nigerian Pan-African banks. The study further shows that multicultural diversity significantly plays a positive role on employee satisfaction in Nigerian Pan-African Banks. A one unit increase in Multicultural Diversity in a work-team results to about seven-point increase in employee satisfaction. However, the study shows that motivation plays not as significant role in employee satisfaction. One point increase in motivation of employees in a work-team of Nigerian banks brings about approximately 3 points increase in employee satisfaction.

The study recommend strategic Human Resource Management policies aimed at hiring and deploying talents in workgroups to reflect diverse cultural compositions as a strategy for corporate goal attainment in these banks. This is very germane as the African Continental Free Trade Agreement (AfCTA, 2021) comes into effect, and is bound to grow cross-border trade flows and settlements, which is an opportunity for the banks to further expand their footprint on the content. Finally, the study recommends that the executive management of Nigerian banks come up with policies that will significantly increase the motivation of their employees.

Keywords: Pan-African, Multicultural groups/teams, Diversity, Ethnicity , Satisfaction

INTRODUCTION

Cultural diversity in many organizations has become an integral part of work teams due, in part, to increased globalization, as well as the role which such diversity bears on the performance of organizations. Since company's performance is aggregation of the productivity of the employees that make up the organization, many organizations, perhaps in acknowledgement of the positive influence of diversity on employee productivity, consciously attract and engage employees from diverse backgrounds. However, culturally diverse workgroup can also pose some problems like language barrier. This research investigates the role of multicultural work groups on employee satisfaction of Pan-African Banks which has its roots in Nigeria. This thesis proposes that employees who work in multicultural teams are more satisfied and hence more productive than those in predominantly mono-cultural settings.

The research problem is derived from the fact that work groups have become more diverse because of the world becoming a global village. Since market competition is becoming intense, Nigerian banks have rapidly expanded abroad in recent years and its workgroups is expected to increasingly become multicultural. Interpersonal conflicts in workgroups tend to be on the increase and such conflicts can derail achievement of group goals (Milliken, Martins 1996). Specifically, the research problem is that study into Multicultural workgroups as it affects employee satisfaction has been scanty (Rozkwitalska, Basinska 2014) and results have been mixed.

The principal objective of this study is to estimate the role of multicultural workforce on employee satisfaction in Pan-African banks in Nigeria. Specifically, the study seeks to: Determine the extent of multi-diversity of employee composition in Pan-African banks of Nigerian origin, estimate the role of multicultural workgroup on employee's satisfaction, estimate the effect of motivation on employee's satisfaction, examine the channels (means) through which multicultural teams influence employee's satisfaction, and to draw policy lessons based on the study.

This study is justified by the fact that some Nigerian banks are increasingly expanding their scope, markets, and presence across different parts of the globe. This comes with diverse challenges of

arising from differences in culture, norms, morass, and local laws which possess significant risk to investment. Besides cross-border expansion, most international organizations are featuring staff with diverse backgrounds and races in their work teams. Organizations' behavioural theorists have examined the role of multicultural team composition on entity's performance and have found mixed results. Also, employee job satisfaction in intercultural management has been given scanty attention (Rozkwitalska, Basinska 2014). Rozkwitalska and Basinska also state that research into the effects of multiculturalism on job satisfaction in multinational corporations is scant and inconclusive (Ibid.). Due to inconclusiveness and scantiness of study in this area, therefore this research/paper is carried out to examine the role of multi-cultural workforce on employee's satisfaction. It is intended to extend the frontier of knowledge in this field of management by using updated data to examine the relationship between workgroup composition and employee productivity. The findings of this study will be useful empirical contribution to knowledge in the management of multicultural diversity in organizations in general. There are many studies in areas of multicultural teams, but this study is important because research into multicultural workforce and its relation to employee satisfaction are few. Nigeria is a highly multicultural country; therefore, it is a good location for the study. As Nigerian banks continue to expand abroad, the outcome of the study will be of benefit to human resources of these banks as well as team leaders in workplaces. To get the best result that fits this purpose, the study focuses on Nigeran banks that are quickly expanding their presence abroad. Since there are many Nigerans banks that fall into this category, the author selected the five biggest banks in Nigeria using some criteria with staff size as the major criteria. Primary data collection by means of questionnaire is used in the study with work groups forming the unit of analysis; these are workgroups of Access Bank, Guarantee Trust Bank, First Bank Plc, United Bank for Africa Plc and Zenith Bank. The work of researchers (literature) in the field are examined to get familiar with the research frontier. This informed the need to create a questionnaire for this study which is the basis of generating statistical data to arrive at findings. Therefore, both qualitative and quantitative approach is adopted in this study. In other to properly guide the inquiry, the following questions shall guide the research:

- 1) Do Pan-African banks of Nigerian origin have significant multicultural team composition?
- 2) To what extent does multi-cultural workgroup/team affect team members' satisfaction?
- 3) To what extent does motivation affect team employees' satisfaction in Pan-African Banks of Nigeria's origin?

The thesis will be structured into three chapters with a preamble where the motivation for the study, the research problem, objective(s), research questions and the structure of the study are being laid out. Chapter one devotes to the review of relevant literature while chapter two discusses the methodology. Chapter three is devoted for the analysis of data and discussion of the result. This is followed by the summary of findings and recommendations and concludes the study.

1. LITERATURE REVIEW

This chapter examines the literature on the influence of multicultural workforce on employee satisfaction in the workplace. Theoretical literature on multicultural or compositionally diverse work-teams is examined as well as methodological and empirical findings of prior studies carried out in this field. Such review helps the author to gain valuable insight into the nature of relationship that exists between multicultural diversity and employee satisfaction in an organizational setting. The accelerating pace of globalization necessitates the composition of work-teams whereby people from different (cultural) backgrounds work closely alongside one another for the achievement of specific goals (Adler 1997; Hofstede 1997).

Section 1.1 proceeds with the review of some concepts to provide clarity and meaning as they are used in this study. This is followed by a critique of the methods employed by other researchers to investigate the phenomenon. The results of such empirical studies are critically examined. Based on the literature I obtain the variables for this study, the *a priori* expectation and identify the gaps in the previous studies examined. These gaps are addressed in the current work to give the research its uniqueness, hence, its contribution to knowledge.

1.1. Conceptual Review: Job Satisfaction and Multicultural Workforce

Locke (1976) defines job satisfaction as an emotional state of pleasure resulting from the evaluation of work experience. Luring and Selmer (2011) describe job satisfaction as an emotional/affective reaction to different aspects of work while Stahl et al. (2010, 4) see job satisfaction as “the feeling of having a need adequately fulfilled”. Although the emotional component of job satisfaction is expressed in Locke’s definition, the attitudinal reaction to a job’s cognitive component has been more visible in the prior research (Brief, Weiss 2002, 279-307). Rozkwitalska and Basinska see job satisfaction as comprising of two components, namely, the cognitive and the affective components; this construct of job satisfaction appears to dominate the literature which reveals that the attitudinal components appear to be a more prominent aspect than

the other (Rozkwitalska, Basinska 2014). Most authors pay more attention to emotional reactions to job.

Multicultural organisations are organizations that have global dispersion or spread and engage people of different nationalities in its employ (Lauring, Selmer 2011) as well as interact with multicultural stakeholders (Rozkwitalska 2013). Multicultural work teams are multilingual hence need to manage language diversity (Lauring, Selmer 2011). By organizational cultural diversity, Amadoe (2013) refers to differences in race, language, religion, ethnicity, nationality represented within an organization. Certain aspects of cultural diversity like race, gender, ethnicity and religion are very noticeable while some other dimensions: culture, religious belief and political orientation are deep-seated artifacts which take time to reveal.

1.2. Examination of Relevant Theories

1.2.1. Herzberg Two-Factor Motivational Theory

In what is often referred to as Herzberg's motivation-hygiene theory, Herzberg shows certain factors that motivate workers to perform on their jobs (and therefore bring about job satisfaction) as well as certain other factors (hygiene factors) which tend to lead to dissatisfaction on the job (Gleese, Avoseh 2018, 39). Specifically, the dissatisfaction-causing factors include company policy, relationship with the boss, supervision, relationship with peers, working conditions and salary. By contrast, employees' job satisfaction is caused by the work content, recognition, responsibility, advance and growth opportunities and actual career advancement. This theory suggests teams composed of people from different backgrounds can, sometimes, make people feel excited about their jobs and therefore perform exceptionally well or feel bad about the job, resulting to poor performance. (Cheng et al. 2012; Matei, Abrudan 2016; Alrawahi, et al. 2020)

Applying the Herzberg's motivation theory, Cavaleros et al. (2002) have shown that multicultural work-teams often exhibit high degree of individual differences that affects task relationships. For instance, some persons may prefer different style of supervision, or have different attitude towards their supervisors because of the diversity in their characteristics (Cavaleros et al. 2002, 50-61).

Whereas the above theory focused on such factors which affect job satisfaction such as company policy, relationship with boss, other theories focus on how diversity in work-team composition

greatly influences creativity in teams and the performance outcomes thereto, hence the team members' job satisfaction (Hofstede 2001; Adler 1997; Hofstede 1980). Understanding how teams should be composed is critical to employee job performance outcomes which determine the level of employee satisfaction on the job (Cheng et al. 2012a, 2012b).

1.2.2. Organisation Creative Theory

This theory is due to the seminal works of Amieble (1993) and Woodman, Sawyer and Griffin (1993). The theory describes creativity as a social process that is enhanced more by multicultural environment. The relational and social creativity theory focused on contextual and the socio-psychological factors that facilitate or constrain job satisfaction. The theory recognizes the social nature of creativity as the critical factor of performance outcomes and employee satisfaction. (Amieble 1983; Cheng, Wang 2017)

The theory opines that relationship and social interaction of diversely composed teams result to greater team creativity, employees' performances and job satisfaction than those of homogenous team composition. Creativity shifts from individuals to informal collectives and the diverse the team is, the higher is the team's creativity. (Amabile 1983, 279-307; Woodman et al.1983)

This theory focuses on the extent of team diversity and the relationship among team members. Notably, the social capital perspective of team diversity and the relationships/quality of interactions among team members is crucial to job satisfaction. The theory highlights that teams made up of a collection of individuals with culturally diverse backgrounds expect to generate better ideas by harvesting their diversity to achieve greater performance outcomes for the individual, and the team as whole, more than non-diverse teams. (Khrackhardt, Stern 1988)

Cheng, Chua, Morris and Lee (2012) argue that other factors in the work environment may also significantly affect team members' performance and job satisfaction. Specifically, Cheng et al. see cultural diversity in team composition as uniquely enhancing job satisfaction through the facilitation of better ideas and variety of skills which enables job performance. The authors suggest that a compositionally diverse team offers the benefit of harvesting the unique skills of diverse complexity to solve problems at work. This implies This implies that, theoretically, multi-culture is relevant and highly important to fostering relationships amongst team members. It therefore suggests that multi-culture should be considered as a driver of employee satisfaction. (Cheng et al. 2012). In the face of globalization, individual employees are going to interact more with people of

different cultures at work. This research seeks to establish how team composition may provide more satisfaction to team members and why?

A growing body of research has described the complexities often associated with multicultural work environment and organizational performance (Cheng et al. 2012; Woodman et al. 1983). Scant attention appears to be given to multicultural teams and job satisfaction. This study devotes to examine the link between culturally heterogeneous team composition and employee satisfaction. Different aspects of culture other than race is being investigated, hence the study provides insight into the vital link between team diversity, organizational performance and employee satisfaction. Therefore, the author proposes that employee satisfaction begins with high employee performance or productivity. The collective employees' productivity is crucial for the organization's bottom line result and its financial health; good bottom line performance of the organization translates to better reward for the employee. High reward then leads to more satisfied employees who tend to spend longer years of service with the organization. This linkage is examined in this study.

1.3. Advantages and Disadvantages of Multiculturalism

Nigeria is one of the most diversified societies with heterogeneous cultures, multiple languages as well as diversity in religion. These characteristics come with increased complexities (especially in an increasingly globalizing world) for companies in such cultural environment seeking international expansion. The Pan-African banks of Nigerian origin seeking international expansion stand the risk of experiencing the downside risk of disintegration and failure to achieve its set goals due to sourcing its teams from this diverse cultural environment. Disagreements arising from differences in cultural orientation can develop into counter-productive disputes. However, a careful management of multi-culture can integrate diversity and produce interdependent teams for organizational productivity. This section considers the upside and downside potentials of multi-cultural diversity on organizational diversity.

Culturally diverse human resource variety make-up presents key challenges against fluid inter-relationship among teams in workgroups (Mlitwa 2018) therefore having impact on employee satisfaction and productivity. For example, productivity is acknowledged to be a function of the dexterity and skills of the employee, adaptability to work groups and the cohesiveness of teams (Nguyen, Benet-Martínez 2012). The absence of these threatens team productivity and

competitiveness. Information flow, knowledge sharing and skills transfer in diverse employee demographics workgroup may be impeded (DiversityInc 2009). It hampers the relative freedom with which organizations can utilize the staff from a multi-cultural employee make-up.

However, Scholars have demonstrated that multi-cultural teams (Stahl, Mäkelä, Zander 2010; Stahl, Maznevski, Voigt, Jonsen 2010), multi-cultural organizations and multicultural societies (Jonsen, et al. 2011) are capable of influencing inter-cultural competence; that is, the ability to work successfully with people from diverse cultural upbringings (Johnson et al. 2006, 525-543). Such cohesive multi-cultural workgroups impact work-related results and as such bring about the consciousness and the ability of employees to respond to cultural cues (Brannen et al. 2009), in creativity (Cheng, Sanchez-Burks, Lee 2008; Cheng, Sanders, Sanchez-Burks et al. 2008) and in building relational social capital which include trustworthiness, attachment, respect, mutual obligations and fewer intergroup conflict. Multi-cultural workforce is best suited to the global workplace because of their unique skills. However, managers in organizations need to understand the dynamics of such teams and put in place the right conditions before they can harness the potential benefits.

Many studies have found that multicultural teams promote creativity. Based on 44 studies carried out between 1985 and 2018 (most of them after 2010), it was established that high-culturally diverse workforce (deep-level diversity) is associated with greater creativity due to the high degree of diverse information at its disposal. This is mostly important when teams take on tasks requiring high interdependency. (Stahl, Maznevski 2021). It is therefore important for team leader to encourage team members to share their ideas and skills. Another study reveals that members of work teams are more likely to express their disagreement or give new information if they have high cultural intelligence or they sense their leader has high cultural intelligence (Ng, et al. 2019; Stahl, Maznevski 2021). Troster and Knippenberg (2012) found in his study that leaders who were open to non-dominant ideas increased affective commitment, which in turn encouraged team members to express/air local and contradictory ideas. (Knippenberg 2012; Stahl, Maznevski 2021). Another positive thing reveals by research is that multicultural teams help to equip members with skills to engage in boundary-spanning interaction (Yagi, Kleinbeg 2011).

1.4. Methodological and Empirical Review

Literature on job satisfaction has been limited on multicultural work-teams. Most research therefore employs narrative reviews which is often recommended methodology if the field is rudimentary (van Knippenberg 2012; Aguinis, et al. 2011). This method allows the qualitative differences between studies to be captured and lays the foundation for empirical testing of the relationship between multicultural work-team and job satisfaction.

Rozkwitalska and Basinska (2014) employ in their analysis of the impact of multicultural environment on job satisfaction in multinational corporations a computerized search of data bases, namely, Science Direct, ProQuest, Emerald, using the key words such as cross-cultural interactions and job satisfaction; multinational enterprises (corporations), multicultural teams and job satisfaction; job satisfaction and cultural diversity.

Following Rozkwitalska and Basinska (2014), a narrative review on the multicultural teams and job satisfaction is applied to the data bases (JSTOR and Science Direct) and majority of the research works found tend to concentrate on enterprise performance and cultural diversity. In studies where job satisfaction is analysed, the literature emphasizes international staffing practices in relation to job satisfaction (Ibid.). Workgroup dynamics is scarcely investigated. This provides the motivation for the current study carried out with the aim of separating the potential facets of job satisfaction (such as individual team member's attitude towards representative of different cultures; cross-cultural interactions at work; etc.) in pan African banks of Nigerian origin.

Nelson and Quick (1997) investigate the reason behind the poor performance recorded in a certain multinational firm. Using the similarity/attraction theory, the authors estimate the level of employees' satisfaction on their different roles, in a survey of 300 samples of 15 workgroups. The study finds that dissimilarity of work-team composition leads to lack of attraction to others and results in reduced communication, message misrepresentation and communication error which in turn affects the groups' productivity negatively.

Similarly, Munyeka (2014) examines employees' discernment of workforce diversity and how it affects job satisfaction in public service department in South Africa. The author obtains a sample of 90 employees in the organization and employs seven factors to measure diversity (age, gender, marital status, ethnicity, income levels, job title, and religion). The results indicate high correlation

amongst five of the factors, and these jointly play significant role on employee commitment to work. The study revealed that gender and job titles have statistically no significance to employee satisfaction and commitment to work.

Foroese and Peltokorpi (2011) investigate if being involved in cross-cultural interactions at work affects job satisfaction positively, negatively or in both ways. The methodology of the study is mainly exploratory research aimed primarily at making contribution to the limited literature on job satisfaction and to propose a model for future empirical testing of the relationships between multi-cultural work environment and job satisfaction.

Other theories advocate that teams with diverse composition tend to be more effective because of the diverse views and approaches as well as cognitive variation necessary for creativity which is important to achieving superior team performance. Rozkwitalska and Basinska (2014) investigate job satisfaction used the Positive Organization Scholarship (POS) analytical tool and include also the subjective well-being construct to measure the ratio of positive emotions to negative, in a cross-cultural work setting. The integration of subjective well-being and positive components of job satisfaction in a culturally diverse work environment presents new research frontiers which enables the authors to establish the dynamic channel of influence of multicultural environment on job satisfaction- the channels-, according to the authors are leadership style, social integration, cross-cultural adjustment, conflict, common language and communication affect cross-cultural interactions, which affect needs fulfilment, subjective well-being and job satisfaction. (Rozkwitalska and Basinska, 2014)

Gibson and Shalley (2004) examine the extent to which members of teams socialize with one another outside of workplace while Hulsheger et al. (2009) investigate the effect of team member closeness on creativity (Perry-Smith, Shalley 2014), using the Positive Organizational Scholarship (POS) viewpoint and find that teams that are culturally diverse in composition attain greater creativity than those with mono-cultural composition.

This study attempts to investigate the role of multi-culture on work-team members' satisfaction in the service sector, using international banks of Nigerian origin as the representative study sample. The study proposes that multicultural workgroups play an important role in employee satisfaction and that employee motivation is also important in attaining job satisfaction. It examines the nature, degree and channel(s) affecting multi-culture on job satisfaction. To the extent that literature in

this area, particularly with respect to the Nigerian banking service sector, is scant, there are many good reasons to review developments in the Nigerian banking industry starting with the evolution of the industry.

1.5. Diversity of Nigeria – Ethnicity and Religion Linking To Banking Sector

Nigeria is made up of many ethnic groups. According to Osaghae and Suberu (2005), it is difficult to determine the exact number of ethnic groups in Nigeria. Despite the large number of studies carried out to determine the number of ethnic groups in Nigeria, the exact total number remains unknown (Osaghae, Suberu 2005). Other studies like Otite (1990), Okpanachi (2012) and, Haldun and Opeyemi (2016) put the population of ethnic groups in Nigeria at 374 while yet some other sources contend that there are 250 ethnic groups in Nigeria (Central Intelligence Agency 2021). The American Historical Association (AHA) puts the figure as ranging between 250-300 ethnic groups as counted by self-identification or the presence of different languages (AHA 2021).

Despite the large number of ethnic groups in Nigeria, only nine ethnic groups constitute 75% of the country's population: the Hausa comes top of the chart with 30%, followed by the Yoruba which constitutes 15.5% of the population; closely trailed by the Igbo ethnic group which has a population size of 15.2%. The Fulani, Tiv, Kanuri, Ibibio and Ijaw are 6%, 2.4%, 2.4%, 1.8%, and 1.8%, respectively. The rest ethnic groups account for the remaining 25% (AHA 2021). This population figures appear to have been employed to create a lop-sided political structure of the Nigerian State. The Nigerian State is usually categorized into two major groupings, according to population size. The two categories are: the majority and minority ethnic groups (Haldun, Opeyemi 2016). The Hausa and Fulani usually classified as one major tribe due to the fact they live together in the far North region. Therefore Hausa-Fulani, Yoruba, and Igbo form the majority ethnic groups while the rest are grouped together and often referred to as the minority ethnic groups. These classifications confer different degrees of political privileges on the constituent depending on their size and political power. (AHA 2021)

As with diversity in ethnic configuration of Nigeria, the language spoken by each of various groups is different. Sometimes, more than one language can be found in one ethnic group. According to Haldun and Opeyemi (2016), language is the common means of interaction and identity within a political system and is also a yardstick for the recognizing the existence of separate ethnic group

Religion is another important factor that greatly contributes to the diversity of Nigeria. In Nigeria, the constitution prohibits the Federal and States Government from adopting a state religion. Religious discrimination of any form is forbidden by the constitution while it provides for individual's freedom to choose, practice, propagate, or change religion (US Department of State 2018). In 2018, the US Government carried out a survey which estimated Nigeria's population at 203.5 million. Similarly, Pew Research Center Forum on Religion and Public Life in 2012 had earlier estimated that Christians make up about 49% of the population, Muslims 48.8% while those belonging to traditional religion or other religions, or no religion constitute only about 2% of the population. In another report, Pew Research Center Forum (2010) observed that 38% of the Muslims identified themselves as Sunni-Muslim, and 12% as Shia-Muslim. The remainder prefer to identify themselves as just Muslims 42%, or something else 5%. The Sunni Muslims further have sub-groups as Tijaniyah and Qadiriyyah. There are also Izala minorities and small number of Ahmadi Muslims. Similarly, the Christians groups are also sub-divided into the following sects: The Roman Catholics, Anglicans, Pentecostals, Methodists, Presbyterians, Jehovah's Witnesses, to mention but few. There are also Jews, Baha'is, traditional worshipers, and individuals who do not follow any religion. (US Department of States, 2018).

The Southern Nigeria is dominated by Christians, while Northern Nigeria is dominated by Muslims (McKinnon 2021). To further understand the religious distribution of Nigeria, it is important to note that the country is segmented into six zones- three in the North and three in the South- for political and economic convenience, particularly for effective allocation of resources. Nigeria has thirty-six states and the Federal Capital Territory. The states with similar ethnic groups were put in same political zones for ease of allocation of resources (Adams 2019).



Figure 2. Map of Nigeria showing its six geo-political zones and 36 states
 Source: Fastknowers (2019)

The organization of the states and geo-political zones has significantly bearing on ethnic identity, language and religion. For example, The North West Zone has seven states and is dominated predominantly by Muslims. To this end, attempts has been made to introduce Sharia Law, which is the Muslim penal code to operate alongside the Nigerian Laws as embodied in the constitution by Zamafara, a State in the North West Zone. Similarly, Kano state has created a parallel police that operates under observance of Islamic laws. The North-East geo-political zone has also high percentage of Muslims, mostly in the farther Northern states. The North Central and the South West geo-political zones are predominantly Christians although some Muslims are found in the mix. The South South and South East geo-political zones are almost totally Christian zones. Ayodele (2018), states that although Muslims and Christians in Nigeria are almost evenly distributed, it is however common to hear description of part of Nigeria as “Muslim North” and “Christian South”. This quick generalization beclouds the more proper composition of the distribution of Christians and Muslims in Nigeria. (Ayodele 2018)

Ayodele (2018) further submits that in terms of population, the states of the North-East and North-West geo-political zones have significantly more population of Muslims intermixed with visibly large Christian communities. The North-Central states compose of approximately equal proportion

of Christians and Muslims, say (fifty-fifty). The Southern states of South-east and South-south geo-political zones have relatively very small population of Muslims. The numbers are, arguably insignificant amongst the ethnic communities; but when non-ethnic residents are included, the population is sizeable. The distribution of Muslims/ Christians for the South-west states mimics the North-central zone (ibid).

Now, how does Nigeria's diversity relate to work teams in banks? Onuoha, Anyokoko (2019) writes that Nigeria is a highly diverse country along ethnic groups and religion. Nigeria is a country with people cutting across multicultural and multi religious fronts. This diversity also reflects inmost organisation in the country including the banks (Onuoha, Anyokoko 2019). Despite this, there has not been much literature in the area of multicultural workforce in Nigerian banks. This study therefore attempts to investigate the impact of such multi-diversity in workgroup's performance. The study employs Pan-African Banks of Nigerian origin as its case study and generalizes its findings.

1.6. Banking industry in Nigeria

1.6.1. Brief History

The banking industry constitutes all legal creations that carry out financial intermediation between deficit and surplus spending economic agents or units, including the performance of safe keeping and other assets custodian role, financial advisory services, as well as all governmental agencies that regulate the industry. The bottom line of the industry is to ensure efficient payment system and mobilization/ allocation of savings for economic growth. (Akpan 1999; Akpan 2001). The bank, according to Akpan (1999) and Akpan (2001) is a chartered outfit that is registered to accept funds and other valuables for safe keeping. As an organization, it can be privately or publicly owned (Ibid.). Banks play very vital and sensitive role in an economy. These roles, according to Ebodaghe (2015), include holding of the bulk of the money supply, creation of money through the lending activities such as granting advances and loans to customers, facilitating the implementation of monetary policies and carrying out important intermediating role between the surplus fund providers (savers) and the deficit units of the economy in need of capital.

Commercial banking in Nigeria started in 1891 with the African Banking Corporation (Oluseun 2012, 2020). African Banking Corporation was taken over in 1894 by the Bank of British West

Africa (BBWA), which later became known as First Bank of Nigeria Limited and till date is one of the biggest banks in Nigeria. Nigerian banking evolved over several decades with many failed banks which prompted the promulgation of governing bodies and regulations. For instance, before 1952, banking in Nigeria was characterized with free for all banking because there was no regulation and no requirement for operating license. There were several banks that emerged in this era but quickly collapsed, with the greatest victims being those established through indigenous initiative. (Anyanwu et al. 1997; Nwankwo 1980; Uche 2000; Oluseun, 2012, 2020). It was the enactment of the Banking Ordinance in 1952 that brought with it the initial attempt at regulating the banking industry. The Ordinance spelt out the requirements for licensing of banks. It stated that only a registered company could hold a valid banking license. It also stated the procedures for banking business by prescribing minimum capital requirements for banks, implementing the need for banks to maintain reserves, and other regulations. (Oluseun. 2012, 2020). In 1956, a draft legislation specified as the Central Bank of Nigeria (CBN) Act 1956s was passed by the Nigerian legislature; this Act repealed the 1952 ordinance. As a result of this, the CBN was established in 1959. The act, among other powers, confers on CBN regulatory and supervision responsibilities. (Nwakwo 1980)

Despite the measures put in place over many years to regulate and stabilize the industry, Nigerian banks were still not considered to be strong enough to help harness economic growth opportunity that was being ushered in by the return of Nigeria to democratic rule. the Nigerian banking sector was seen to playing small role in the development of the real sector at the time. (Imala 2005; Anaolapo, Ajala 2013). Nigeria returned to democratic rule in 1999 after 16 years of consecutive military rule. Therefore, the Central Bank in 2004 began an exercise many considered to be the biggest event that has happened in Nigerian banking industry. This event was the bank consolidation of 2004 to 2008.

1.6.2. Consolidation Era (2004-2008)

In 2004, the CBN governor, Prof Charles Soludo instructed Nigerian banks to raise their minimum capital from N2billion to N25billion (Sanusi 2011; Ikpefan 2012), at the time 1 naira exchanged for 132 United States dollars (CBN 2005). This led to banks involving in mergers and acquisitions. Some banks raised fund from the capital market through public offers. At the end of the exercise, 25 strong banks emerged from 89 banks that existed before the announcement. (Sanusi 2011; Ikpefan 2012). Emori, Nkamare, Nneji (2014) note that consolidation was a key strategy used by several banks to meet the capitalization requirement of the CBN in 2005. Oluseun (2012, 2020)

notes that on 6th July 2004, the CBN governor, Soludo announced a 13-point reform agenda “the New Agenda for Repositioning the CBN and the Financial System for the 21st Century”, the first of this agenda was the need to re-capitalized banks by placing a capital for banks at N25billion; the banks were mandated to comply fully withing 18 months not exceeding December 2005. Before the re-capitalization programme, it was two banks only that had shareholders’ funds in excess of N25 billion, those banks were First Bank of Nigeria Plc and Union Bank Plc. The consolidation exercise lasted for 18 month and produced two banks, United Bank for Africa Plc (UBA Plc) and Intercontinental Bank, with shareholders’ funds in excess of N50 billion. They were closely followed by First Bank Plc with shareholders’ funds of N44.67 billion, while eight banks were in the N31 billion to N40 billion range. (Ikpefan et al. 2014, 1928-1924)

There were many benefits derived from the bank consolidated exercise in Nigeria. Sama’ila Idi Ningi (2013) notes that, according to the CBN governor in 2011, one positive outcome of the consolidation exercise of Nigerian banks, among several others, was that the merged banks became highly capitalized and strong enough to finance large-size projects, especially in the infrastructure, oil and gas sectors of the economy through the new window of enlarged single obligor limits (Sanusi 2011; Ningi 2013).

The exercise eliminated weak banks from the industry and made the 25 surviving banks much bigger. Ojukwu-Ogba (2009) notes that the bank consolidation programme of 2004 resulted in the failure of fourteen banks which were unable to meet the required minimum capital of N25 billion. Despite the failure of these banks, the CBN and the Nigerian Deposit Insurance Corporation (NDIC) came up with a program to ensure that the depositors of those banks do to suffer from the collapse of those banks. CBN and NDIC adopted a novel failure resolution option which was tagged Purchase and Assumption (P&A). Purchase and Assumption was a strategy which gave the opportunity for healthy banks to bid for the assets and take on deposit liabilities of the failed banks. With this, eleven of the failed banks were resolved by NDIC. (Ibid)

Further benefit from the bank consolidation exercise were increased in customers confidence and reduction in fear of bank failure (Ikpefan 2012). There was an increased in branches of the banks from 3,247 in 2003 to 5,014 in 2009, also was increased in employment in the banking sector such that number of total staff increased from 50,586 in 2005 to 71,876 in 2010 (Sanusi 2011). The consolidation exercise also made it easier to deploy the new automated payment systems to the fewer number of banks thereby reducing the length of time spent on the clearing floor; supervision

of the bank by the apex bank CBN, became easier because of the relative ease to oversee 24 banks as against 89 banks which existed before the consolidation programme (Ibid). Ikpefan, Okorie, Agwu, and Achugamono (2014) opine that several banks in Nigeria grew phenomenally so much after consolidation that they entered the league of Africa's top ten banks and twelve of Nigerian banks were rated among world's top 1000 banks. Ikpefan et al. (2014) opine that the capitalization favored the Nigerian Banking System, in almost all aspects. The banks extended services to rural areas and the remotest parts of the country. Profits of the banks grew geometrically as well as direct foreign investment (CBN 2008; Ikpefan et al. 2014). Another of this is the area the banks benefited from consolidation was in the area of technology and e-banking. As an example, according to Retail Banking Research (RBR), stated in 2008 that the most notable ATMs growth in the world in a period of two years took place in Nigeria where installed base increased from 581 terminals in 2005 to 3676 in 2007 (Adewoye, Omoregie 2013).

1.6.3. Nigerian Bank's Expansion Abroad

United Bank For Africa (UBA) Plc had a branch in New York City and another in Grand Cayman Island opened since 1984 and 1988 respectively (UBA Plc 2002; UBA Plc 2021). Alade (2014) observes that Nigerian banks began aggressive cross border activities in 2002 with two banks setting up operations into a few countries in Africa, and after the 2004 consolidation exercise, Nigerian banks increased their expansion into African countries. Most banks expanded their operations locally and internationally by increasing branch networks in the domestic market and international (African) countries mostly. As an example, as of 2014 UBA Plc and Access Bank combined had branches in more than 20 countries in the continent. By the end of 2008, more than half of the 20 locally owned Nigerian banks had subsidiaries in at least one other African country, compared to only two in 2002. UBA Plc led in this area, with subsidiaries in more than 20 African countries. (Alade 2014)

As of 2020, UBA Plc operated in 23 countries with 21 million customers and 20,000 employees. It bags bank of the year awards in six of the countries (Premium Time 2020). The African countries which had the most significant presence of Nigerian banks are Gambia, Ghana, Liberia and Sierra Leon. Out of the 12 banks in Gambia, Nigerian banks were seven with 38,6% asset share of banks in Gambia. Similar, Nigeria banks represented 7 of the 26 banks in Ghana, with 16.2% asset share. In Libera Nigerian banks were 4 out of 8 with 26.3% asset share while in Sierra Leone, Nigerian banks represented 6 out of 14 banks, and the asset share of the Nigeria bank was 40.2%. (Ibid.)

Nigerian banks' ability to expand operations abroad is clearly another benefit of the bank consolidation exercise of 2004 and 2005; some of the banks extended services outside the shores of the African continents (Ikpefan et al. 2014). UBA plc added a branch in London and established its presences in Paris. It already had a branch in New York before the consolidation of 2004 and 2005. Access Bank open branches in London and China. Guarantee Trust Bank opened branches in London and Hong Kong. Zenith bank opened in London and Diamond bank in Dublin. First Bank opened branches in London and France. Union bank and FCMB banks opened branches in London as well. (Alade 2014)

1.7. Overview of The Nigerian Banking Market

The banking sector in Nigeria plays a rather dominant role in capital formulation and intermediation in Nigeria. The banking sector is supported by an emerging capital market (Central Bank of Nigeria 2019). Although the sector occupies such critical importance in the Nigerian economy, the literature on the Nigerian Banking sector is scarce and disperse (Farinloye, Wayne, Mogaji, Soetan 2020). This section presents the works of other scholars that has been consulted to provide a general overview and understanding of the Nigerian banking industry.

Farinloye et al. (2020) carried out a comprehensive web search of published articles of Nigerian banking sector and found only 89 papers most of which focused on banking polices and regulations. The study was meant to empirically establish existing knowledge and present a formal set of recommendation for future research. Out of those 89 papers, none related to multicultural diversity which leaves a significant gap with respect to the influence of diversity in the Nigerian polity (Farinloye et al. 2020). In this regard therefore, the study makes contribution to improve the dearth of article on Nigeria banking market.

The structure of the Nigerian banking sector indicates that the Central Bank of Nigeria superintends over 23 commercial banks, 5 merchant banks and 1 non-interest bank. Only 10 commercial banks had international authorization; while 11 and 2 others had national and regional authorization, respectively. The 5 licensed merchant banks had national authorization. The number of banks branches as at 2020 stood at 5,462 from 5,670 in 2014 (CBN 2018). While the domestic spread of branches appears to be declining, the reverse is the case of international expansion. The number of offshore subsidiaries of the banks, according to CBN, 2018 Annual Economic Report

stood at 58 at end-December, 2018, compared with 55 in 2017. The number of representative offices, affiliates and international branches of Nigerian banks remained 6, 1 and 2, respectively, that brings the total number of offshore entities to sixty-seven as at 2020 (CBN 2018).

In the other financial institutions (OFIs) sub-sector, a total of 5,488 institutions were licensed at end-December 2020. This number consist of 7 Development Financial Institutions (DFIs), 35 Primary Mortgage Banks (PMBs), 885 Micro-Finance Banks (MFBs), 69 Financial Companies, and four thousand, four hundred and ninety-two (4,492) Bureaux-de-Change (BDCs) (CBN 2018, 2021b). Administratively, The Central Bank of Nigeria (CBN) is the lead banking regulator in Nigeria; it is the Reserves Bank of Nigeria. The CBN has the responsibility to oversee and control the activities of all banking institutions in Nigeria as well as administration of the monetary and financial sector policies of the Federal Government of Nigeria. The mandate of the CBN include: to grant license to banks to engage in business of banking and supervises banks as well as other financial institutions; to formulate monetary policies pursuant to the achievement of macroeconomic objectives of government. The CBN also intervene effectively in the money and foreign exchange markets to achieve monetary policy objective; to conduct auctions in Government securities, CBN securities and foreign exchange for effective liquidity management. More functions of the CBN are to obtain timely market intelligence on the impact of monetary policy decisions and promote the development of efficient markets; develop instruments to deepen the financial markets; and to monitor the activities in the financial markets. (CBN 2021a). This mandate empowers the CBN to issue guidelines and circulars relating to its responsibility to banks, foreign exchange market, and other financial institutions. (Resolution Law Firm 2020).

Eleven categories of financial institutions fall under the supervisory oversight of The Central Bank of Nigeria (CBN). These are (CBN 2021b):

- a) Commercial Banks;
- b) Merchant Banks (MFBs);
- c) Primary Mortgage Banks (PMBs);
- d) Development Finance Institutions (DFI'S);
- e) Discount Houses;
- f) Finance Companies (FCs);
- g) Holding Company (HCs);
- h) Micro-finance Banks (MFBs);
- i) Non-Interest Banks;

- j) Payment Service Banks (PSBs);
- k) Bureaux-de-change (BDCs), Central Bank of Nigeria.

1.7.1. Commercial Banks In Nigeria

The financial institutions comprise of bank and non-bank organizations as listed above. The Commercial banks are the largest of the money deposit banks financial institutions in Nigeria, and they employ the biggest staff size. According to the Central Bank of Nigeria (CBN 2021b), there are 23 commercial banks in Nigeria. These banks are Access Bank Plc, Citibank Nigeria limited, ECOBANK Nigeria Plc, Fidelity Bank Plc, First Bank Nigeria Limited, First City Monument Bank Plc, Globus Bank Limited, Guaranty Trust Bank Plc, Heritage Banking company limited, Key Stone Bank, Polaris Bank, Providus Bank, Stanbic IBTC Bank Nigeria Limited, Standard Chartered Bank Nigeria Limited, Sterling Bank Limited, SunTrust Bank Nigeria Limited, Titan Trust Bank Ltd, Union Bank of Nigeria Plc, United Bank For Africa Plc, Unity Bank Plc, Wema Bank Plc, and Zenith Bank Plc (CBN 2021b).

The large banks are listed in the stock exchange market. Five of them featured in the latest ‘The Bankers Top 1000 World Banks Ranking’, namely, Zenith Bank which is ranked 454; Guaranty Trust Bank (GTB) ranked 537, Access Bank ranked 630, United Bank for Africa (UBA) and First Bank of Nigeria (FBN) ranked 630 (Larnyoh 2021). Benson (2019) observed that there are six banks in the top ten companies with highest employees in Nigeria. These banks include UBA Plc, FBN Plc, Zenith Bank, GTB, Access Bank and Stanbic IBTC, and have employee statistics (amongst the top listed companies in the Nigerian Stock Exchange) as at financial year end 2018 indicated as follows (Benson 2019):

- Dangote Cement – 15,864 employees
- UBA Plc – 12, 889 employees
- First Bank Plc – 9,159 employees
- Zenith bank Plc – 7, 594 employees
- Flour Mills – 7,420 employees
- GTB – 5,361 employees
- Access Bank – 4,273 employees,
- Nigerian Breweries – 2,983 employees
- Lafarge – 2,964 employees
- Stanbic IBTC Bank – 2,958 employees

Benson (2019) collated these figures from the audited financial reports of the companies listed on the floor of the Nigerian stock exchange. From the report, the researcher opined that six of the large banks in Nigeria employ more than one-half of staff employed in the industry.

A similar ranking of Nigerian banks was carried out by the Corporate Finance Institute (CFI). CFI ranked Access Bank, Zenith, GTB, FBN and UBA as the biggest banks in Nigeria using such criteria as total assets, profit and other criteria. With a recent merger of Diamond Bank with Access Bank to form a new Access Bank as a body corporate, the bank (Access Bank) became the largest bank in Nigeria by asset size. The total assets of as at March 2021 stands at NGN9.05 trillion while net profit as for the year 2020 was NGN104.68 billion. It has 600 bank branches. (CFI 2021)

Similarly, Zenith bank has total assets size of is NGN8.68 trillion as at March 2021. Its net profit for 2020 was N230.37 billion, with 436 branches. GTB has total asset of NGN4.99 trillion as at March 2021. Its net profit stood at NGN194.96 billion, while it operates 220 branches. FBN has 818 branches, 3,100 ATMs, and its total assets as at March 2021 was NGN7.84 trillion while its net profit was N87.99 billion in 2020. UBA operates a total of 1,000 branches, total assets as at March 2021 stood at NGN7.89 trillion while net profit for 2020 was N109.33billion. All the five banks have branches abroad. (CFI 2021)

The Nigerian top commercial banks are well spread across Nigeria, bringing modern banking to a large number of the population. For instance, UBA boast of 25 million customers as at 2020 FYE spread across the retail, commercial and corporate market segment. The report stated that as at December 31 2020, UBA has over 1,000 branches across Africa, 2, 675 ATMs, and over 49,000 POS, with company group staff of over 20,000 direct and support employees. (UBA 2021a, 2021b)

1.7.2. Other Financial Institutions In Nigeria

1. Development financial institutions: The CBN also supervises the Development financial institutions (DFIs). The DFIs are institutions aided by the government to provide development or long-term finance to some sectors of the economy. There are seven development banks in Nigeria; and these include: Bank of Agriculture, Bank of Industry, Nigeria Export and Import Bank, Federal Mortgage Bank of Nigeria, National Economic Reconstruction Fund (NERFUND), the Infrastructure Bank, and the microfinance banks. DFI emphasizes projects approach against the collateral approach. The project approach refers to looking at the validity of the project to be financed. (Adesoye, Atanda 2014, 27-30).

2. The Microfinance Banks (MFBs): These are largely private sector driven and cater more for the financing needs of small and medium scale business. The MFBs are companies licensed by the CBN to engage in the business of providing financial services to microfinance clients. These services include savings, deposits, loans, domestic funds transfer, as well as non-financial services. (CBN 2021c).

3. Discount Houses: Another category of financial institutions supervised by the CBN are the discount houses. A discount house in Nigeria is any corporate entity authorised by the CBN to trade in and participate in holding of treasury bills, commercial bills and other securities. Discount houses also deal in primary and secondary market bond auctions. Local banks and insurance companies are allowed to subscribe to shares of a discount house business. (CBN 2004; Ezirim, Enefaa 2006; Athanasius 2019)

4. Financial companies (FC): Financial companies in Nigeria are non-bank financial intermediaries which engage in short term fund mobilization and placement, fund management, debt factoring, equipment leasing, project financing and credit grant. Generally, Finance Companies help to finance the deficit sector of the economy by mobilizing and channelling funds from the surplus sector of the economy. This process involves borrowing money from individual and institutions, holding of balance, and creation of loans. This can be in the form of Local purchase order (LPO). (Igbaniho, Iwedi 2015). The CBN listed services of FCs to include fund management, hire purchase, equipment leasing, export finance, project finance, debt factoring and administration, financial consultancy, LPO financing, loans, credit cards and token stamps, etc. (CBN 2017).

5. Holding Companies: The CBN also supervises Holding Companies. The CBN defines Holding Company “as a corporation that own controlling shares- at least 51% of the shares- in other company (subsidiary) or companies (subsidiaries) to influence decisions making process” (CBN 2011). Under CBN regulation 3, (commercial banks) are expected to adopt a financial holding company. Financial holding company is defined by the CBN as ‘other financial institution’ licensed and regulated by the CBN for the purpose of making and managing, (for its own account) equity investments in companies engaged in the provision of financial service (Ibid).

6. Merchant Banks: Merchant banks are another category of financial institutions that the CBN supervise. CBN (2017) defines merchant bank as a bank that make available capital to companies

in the form of shares capital instead of loan. Merchant banks traditionally engaged in trade financing. They also provide such services as underwriting of shares portfolio management and provision of financial advisory. (Ibid)

7. Non-Interest Banks: The next financial institution that is supervised by the CBN is non-interests banks. In Nigeria, non-interest banks are associated with Islamic banking in accordance with the Sharia law. The Central Bank of Nigeria states that Islamic banking provides same services as conventional banking with the exception that it strictly follows the rule of Sharia or “Figh alMuamlat”, and that it is also called non-interest banking (CBN 2017, 251). The uniqueness of Islamic Banking System is that it is established on the moralities of trade, sharing of gains, partnership, losses, and prohibition of reckless risk. It forbids interest, unclear contracts and speculations. Profit sharing is based on real profit. (CBN 2017, 251-255).

8. Primary Mortgage Banks: Next category of financial institutions supervised by the CBN is Primary mortgage banks (PMBs). According to the CBN in its 2020 Annual Economic Report, there are thirty-five PMBs in the country as at end-December 2020. These are companies that are licensed to carry on mortgage services in Nigeria. These services include granting of loans to people for purpose of building, granting of loans for improvement and extension of commercial houses, granting of loans to any person for purpose of construction or purchase of dwellings, managing pension fund/scheme, savings and deposit services to the public, performing estate management duties, property trading including acquisition and disposal. (CBN 2017, CBN 2021b).

9. Bureaux-de-change (BDC): BDCs are companies that are licensed to provide retail foreign exchange service in Nigeria. The sole object of BDC company is to carry foreign currency exchange services on a stand-alone basis. Their services in Nigeria are limited to dealing with notes, coins, buying and selling of Traveller’s cheques, and related services as the CBN approves. (CBN 2017)

10. Payment Service banks: The last category of financial institution supervised by the CBN is Payment Service banks. These are banks that are licensed by the CBN to carry on financial services through digital channels to low-income earners and people who are unable to use banks for financial transactions (Omotoyosi 2021). The guideline for establishing payment service banks was issued in 2018, and so far there are only three payment service banks (Ibid). The guidelines states that payment service banks must operate mostly in location where unbanked people reside

and rural areas, targeting financially excluded persons. The banks are to have a partnership with card scheme operators, but such cards shall be ineligible for foreign currency transactions. The deployment of ATMs, POS and use electronic platforms are required. Other guidelines include being technology-driven, conformance to best practice, setting up of held desk, and use of the words 'Payment Service Bank' in its name. (Ibid)

The Payment Service Banks has brought about significant deepening of the financial markets as well as financial inclusion of large proportion of the unbanked population. According to the Annual Economic Report of the CBN 2018, the volume and value of payment on different channels (comprising PoS, ATM, Internet and Mobile) rose from N1.02 billion and N9.13 trillion to N1.28 billion and N10.50 trillion between year-end 2017 and 2018. The breakdown of these e-payments 2018 transaction figures showed that ATM remained the most used, accounting for 68.3% of the patronage, followed by PoS terminals and mobile payments with 23.1% and 4.6%, respectively. The rise in e-payment demonstrate increased financial inclusion, awareness and consumer confidence in the Nigerian banking system. (CBN 2018)

1.8. Summary of Literature Reviewed

Basing on the literature review, this research identified specific features of cultural diversity to include differences in nationality, race, religion, language. The literature that attempts to measure the various effects of cultural diversity on organization have proposed two opposite hypotheses: cultural distance hypothesis – which has been more problem-oriented (Stahl et al. 2010), and value-in-diversity (Stahl, Makela, Zanderd, Maznevski 2010a). The cultural distance hypothesis posits that cultural diversity decreases job satisfaction of a multicultural staff, while the value-in-diversity hypothesis assume that multi-culture enhance process gains in diverse groups and contribute to satisfaction of their members. As a result, cultural diversity appears to be a two-edged sword (Stevens, Plaut, Sanchez-Burks 2008; Stahl et al. 2010a) which inspires this research to scrutinize how these ambiguous effects of working in multicultural settings may impact on job satisfaction.

1.9. Gaps In Literature

To the best of this researcher's knowledge, the nexus between cultural diversity (multicultural work teams) and employee satisfaction has not been sufficiently researched into. The few studies on the subject present mixed evidence: some studies find evidence that difference in culture affects cross-cultural interactions negatively, hence negatively affecting individual team member's need fulfilment, subjective well-being and job satisfaction. Yet other studies affirm the contrary. Nevertheless, most of the empirical works have investigated manufacturing-type multinational corporations. This researcher is unaware of any specific research on this field carried out in the service sector, particularly the fast-growing international banks of Nigerian origin. This study will contribute to filling the gap in the literature on multicultural diversity in the Nigerian Banking space and expand the frontier of knowledge in this field of management. It could as well provide invaluable guide to effective management and optimization of the growing multicultural diversity in workgroups of Nigerian Pan-African Banks pursuing international expansion.

2. RESEARCH METHODOLOGY

This chapter presents the way this study groups together techniques for a coherent undertaking of the investigation. It involves the research design which provide the framework for the collection and analysis of data. A justification is also provided on the propriety of the method of analysis employed. The chapter is organized into seven sections beginning with the introduction, followed by the sample selection/method of data collection, instrument design, levels of measurement of data, the models of the study, techniques of model estimation and concludes with the summary of the chapter

2.1. Research Design

Research design is defined as the plan for a study which provides the overall framework for collection of data” (Leedy, 1997, 195). This study adopts the ex-post facto research approach where works of other scholars were reviewed. This implies that it makes use of previously compiled data that subsist as analogous research previously done (Caruana et al, 2015; Bhat, 2019). The author combined the exploratory, descriptive, and causative research approaches to in the study. In the former, works of other researchers in this field of management are reviewed to get familiar with the research frontier and not reinvent the wheel. This was accomplished with the preceding chapter on literature review. The descriptive approach devotes to investigate the characteristics of the representative sample. The causative research approach examines the cause-and-effect relationship that exist among the variables of the model. Both the qualitative and quantitative approaches are adopted to investigate the phenomenon. The former devotes to investigate the characteristics of the representative sample while the later investigates the extent of influence of multicultural diversity of employee satisfaction in the sample employed for the study. Based on the literature reviewed, specifically from Herzberg Two-Factors Motivational Theory and Organisation Creative Theory, the author formulated the following hypothesis.

Hypothesis I: There is no significant relationship between multicultural workgroup/team and team employees’ satisfaction in Nigerian Pan-African Banks

Hypothesis II: There is no significant relationship between employee motivation and employees' satisfaction in Nigerian Pan-African Banks

2.2. Sample Technique

The study carried out a complete enumeration of Pan African Banks of Nigerian origin, the list of which include Access Bank Plc, Guarantee Trust Bank Plc, First Bank of Nigeria, United Bank for Africa Plc and Zenith Bank. These banks were selected based on the industry's staff population size and balance sheet size as major criteria. A total number of 180 questionnaires were distributed using cluster sampling. This sample size was purposively determined. The unit of analysis is the workgroups/teams. On each of the teams, the study. The questionnaire was administered electronically (online) to qualifying staff of the representative branches via the Google form link. This research employs primary data in its analysis. The data is collected first-hand from field survey and is customized administered Likert-type questionnaire to the managers/team leaders and some team members of these banks to meet the objective(s) of the study. The questionnaire used for the data collection is marked as Appendix I. The questionnaire is derived from researcher's intuition, based on the literature reviewed and researched questions. A total of 113 complete responses were received.

2.3. Method of Data Collection

The author adopts workgroups/teams as unit of analysis. On each of the teams, the study administered questionnaire measured on a "5-point Likert-scale with 1 representing strongly disagree, 2 = disagree, 3 = undecided, 4 = agree; 5 = strongly agree" to the managers/team leaders and some team members of the surveyed banks. The data is collected directly from the workforce of the surveyed entities via the administration of questionnaire designed specifically to generate the information that address the research questions and objectives. The questionnaires were administered electronically (online) to qualifying staff of the representative branches via the Google form link. The questionnaire used for the data collection is marked as Appendix I. The questionnaire is a symptom diagnosis of the research problem under investigation. The questionnaire was constructed from researcher's intuition based on the theoretical underpinnings of the Herzberg Two-Factor Motivational Theory. The questionnaire collected the demographic data of respondents using five questions as the target. Four questions were used to obtain

respondents' opinion to determine the predominance of multicultural diversity in the workgroups of Pan-African Banks of Nigeria's origin. Ten questions were used to obtain respondents' opinion on effect of multicultural teams on employee satisfaction. Six questions were directed at examining some channel through which employee in multicultural teams derive satisfaction. Five questions were directed at ascertaining the relationship between employee motivation and satisfaction.

Since the questionnaire generates primary information that directly addresses the research objectives, this study classifies the data collected into qualitative and quantitative. Both kinds of data are amendable to different types of analysis depending on their scale of measurement. The qualitative data obtained from this study include nominal scale data, which are non-ordered and mutually exclusive information, like sex, religion, ethnic group and, for the purpose of this study, represent cultural diversity. The Likert scale responses also generate categorical data and data that can be ranked in some order. Five categories of respondents are sampled: PhD, MSc and equivalent, BSc and equivalent, Diploma, and O-Level/GCE. These set of biodata are analyses using bar chart, percentages, and frequencies. Respondent's opinion is also obtained on their level of job satisfaction: Strongly Satisfied, Satisfied, Neither Satisfied or dissatisfied, Dissatisfied, Strongly Dissatisfied. Although these kinds of information are qualitative, there is some loose order or ranking that can be made of them. However, these levels of information are simply categorical; it allows for only a few statistical analyses. In this research, charts are employed for analysis of the nominal data generated from Section A of the questionnaire. In addition, some description statistic like the mode (frequency of occurrence) and rank order coefficient of correction is also carried out for the input data generated from section A of the questionnaire. Each of sections B, C and D of the questionnaire addresses specific objective of the study and generate interval scale data (of equal distance and spread between points on a scale) and ratio scale data. These levels of measurement of data are amendable to mathematical operations and statistical test of hypothesis. The author therefore carry out estimation of the model and test the hypotheses of the models of the study. Statistical Package for Social Scientist (SPSS Version 28)

2.4. Ethics and Reliability of The Instrument

Ethical responsibility was observed by the author by assuring the respondents that their responses will be accorded utmost confidentiality and privacy and will be used for academic purposes only. The author ensured that the data were generated from the right sources. Only the target respondents

normal distribution for the dataset obtained, the parametric regression analysis is employed to estimate the model, otherwise, a non-parametric Ordinal Linear Regression is employed.

The diagnostic test of the dataset revealed a normally distributed dataset, hence the Ordinary Least Square is employed to estimate the regression equations in (2.2) and obtain R^2 value which shows the extent to which multicultural diversity explain changes in employee satisfaction. The p-values indicate the level of significant of the predictors of the model.

3. DATA PRESENTATION AND ANALYSIS

This study primarily assesses the impact of multicultural workforce on bank employee satisfaction in Nigeria. Five Pan-African banks of Nigeria origin namely, Access Bank Plc, First Bank Plc, Guarantee Bank Plc, United Bank for Africa Plc and Zenith Bank Plc were selected for the study based on their international expansion and staff composition. The results contain, the demographic data, descriptive statistics to address the different objectives on multicultural composition and job satisfaction the author displays both the outcomes along with academic findings to contrast the results and come up with a conclusion and give recommendations that the author believes are best appropriate for it.

3.1. Sample Description

3.1.1 Demographic Data

Table 1. Respondents Gender

Gender	Frequency	Percentage (%)
Male	72	63.7
Female	41	36.3
Total	113	100.0

Source: Elama (2020), author's calculations

117 survey responses in total were received from respondents from the organizations but 113 survey responses were complete and deem appropriate for the analysis. Out of the 113 responses 72 (63.7%) responses were from the males and 41 (36.3%) were females. This signifies that there are more males who responded to the surveys compared to the females. The responses were for the most part from the age group of 26-30 years holding an aggregate of 30 (41.1%), 25 (34.2%) were from the age group of 31-40 years and 10 (13.7%) were from 18-25 age group. Despite the

fact that the survey was anonymous, it was however required for the respondents to specify their highest level of education and their job roles.

Table 2. Respondents Nationality/Tribe

Nationality/Tribe	Frequency	Percentage (%)
Cameroonian	2	1.8
Ghana	4	3.5
Nigerian	14	12.4
Nigerian/ Unemeh	2	1.8
Nigerian/Bajju	2	1.8
Nigerian/Benin	15	13.3
Nigerian/Edo	10	8.8
Nigerian/Esan	8	7.1
Nigerian/Etsako	5	4.4
Nigerian/Hausa	6	5.3
Nigerian/Ibibio	4	3.5
Nigerian/Igbo	23	20.4
Nigerian/Urhobo	7	6.2
Nigerian/Yoruba	11	9.7
Total	113	100.0

Source: Elama (2020), author's calculations

The results in table 2 shows the results of the respondent's nationality and tribe of which majority of them are Nigerians. Only two other nationalities featured in the respondents; 14 (12.38%) Cameroonian 2 (1.8%) and Ghanaian 4 (3.5%). The different tribes identified in Nigeria are Unemeh 2 (1.8%), Bajju 2 (1.8%), Benin 15 (13.3%), Edo 10 (8.8%), Esan 8 (7.1%), Etsako 5 (4.4%), Hausa 6 (5.3%), Ibibio 4 (3.5%), Igbo 23 (20.4%), Urhobo 7 (6.2%) and Yoruba 11 (9.7%).

14 (12.38%) of the respondents identified themselves as just Nigerians without stating their tribes. It could be deduced that most of the participants are from the Igbo tribe 23 (20.4%)

Table 3. Respondents Religion

Religion	Frequency	Percentage (%)
Christianity	81	71.7
Muslim	29	25.7
Traditional Religion	3	2.7
Total	113	100.0

Source: Elama (2020), author's calculations

The results of table 3 shows the Respondent's religion of which majority of the respondents practices Christianity 81 (71.7%), 29 (25.7%) practices Islamic religion while others 3 (2.7%) practices traditional religion. This simply indicates that majority of the respondents practiced Christianity religion.

Table 4. Respondent's highest academic qualification

Highest Academic Qualification	Frequency	Percentage (%)
B.Sc/B.Ed/B.A./B.Eng	50	44.2
Msc/M.Phil/M.Ed/MA	42	37.2
O-Level/A-Level/GCE	21	18.6
Total	113	100.0

Source: Elama 2020, author's computation

The results of the respondents' highest academic qualification reveals that most of the respondents 50 (44.2%) have BSc/B.Ed/B.A./B.Eng as their highest academic qualification while others have Master's degree 42(37.2%) and O-Level/A-Level/GCE as their highest academic degree. This depicts that majority of the respondents have bachelor's degree and this should reflect in their understanding of the research topic and questions asked. 21 (18.6%) of the respondents have O-Level/A-Level/GCE, but sometimes this doesn't represent their highest academic qualification as such people usually have Polytechnic OND/HND diploma certificates

Table 5. Respondents Number of years in current employment

Number of years in current employment	Frequency	Percentage (%)
1-5 years	30	26.5
6-10 years	19	16.8
11-15 years	34	30.1
16-20 years	23	20.4
21-25 years	7	6.2
Total	113	100.0

Source: Elama (2020), author's calculations

The table 5 shows the results of the respondent's number of years in current employment of which most of the respondents have used about 11-15 years in their current employment while some have used 1-5 years 30 (26.5%), 6-10 years 19(16.8%), 16-20 years 23(20.4%) and 21-25 years 7(6.2%). This means that majority of the respondents should have a good understanding of the research interest and give responses based on their years of experience in their current employment.

Table 6. Banks Surveyed

Name of Bank	Number of respondents	Percentage
Access Bank Plc	17	15.0
First Bank Plc	23	20.3
Guaranty Trust Bank Plc	29	25.7
United Bank For Africa Plc	29	25.7
Zenith Bank Plc	15	13.3
Total	113	100

Source: Elama (2020), author's calculations

Table 6 below shows the number of respondents from each of the banks surveyed. 17 (15%) responses were received from Access bank, 23 (20.3%) were received from First bank, 29 (25.7%) were received from Guarantee Trust bank, 29 (25.7%) were received from United Bank For Africa Plc, and 15 (13.3%) were received from Zenith Bank Plc.

3.1.2 Data analysis in respect of multicultural workforce, employee satisfaction, and employee motivation

Table 7. The Extent of multi diversity of employee composition in Pan-African banks of Nigerian origin.

Statements	N	Minimum	Maximum	Mean	St. Deviation
My work team is multicultural. That is, it is composed of mixture of people from different ethnic groups, religious orientation and beliefs.	113	1	5	4.73	0.732
I interact with my team members often outside office hours.	113	2	5	3.96	1.030
I feel more comfortable working with diverse ethnic groups/tribes than with people who share similar cultural characteristics with me.	113	1	5	4.12	1.067
The cultural mix of my team is widely disperse in tribal composition and religious orientation.	113	2	5	4.29	0.903

Source: Elama (2020), author's computation

The author decided to carry out an independent ranking for each factor on the extent of the multi diversity of employee composition since the different factors could have a similar significance for the respondent. The respondents were requested to rank each factor on a scale from 5 to 1 (from strongly agree to strongly disagree). The table 7 above has been adjusted to show the results clearly. Factors such as different ethnic groups, religious orientation and beliefs add value to the team, they noted that they feel more comfortable working with diverse ethnic groups/tribes than with people who share similar cultural characteristics with them, the responses ranked the same by the respondents having a mean at "agree" (See table 2). The frequency of the mean point for employees was considered fairly, and this depicts that all cultural backgrounds are respected, and cultural norms and diversity factors were between "strongly agreed" and "agreed".

Table 8. The role of multicultural workgroup on employee's satisfaction

Statements	N	Minimum	Maximum	Mean	St. Deviation
I am satisfied at work.	113	1	5	3.69	1.196
I am satisfied at work because my team members contribute to my success.	113	1	5	3.96	1.052
I feel good when my team has similar cultural background to me.	113	1	5	3.47	1.103
In my spare time I do not interact with my colleagues.	113	1	5	2.55	1.246
I am satisfied at work because my team members help me to meet my job goals.	113	1	5	3.83	1.187
My workgroup/team brings rich rigor and robustness to bear task undertaking because of its cultural diversity	113	2	5	3.85	0.793
My team's productivity is high because of diverse cultural composition.	113	1	5	3.74	0.980
If I am allowed to choose, I prefer to work with my current team because of mixed cultural composition and the mutual cooperation it brings about.	113	1	5	3.57	1.149
The cultural diversity of my team enhances the teams scale in task delivery.	113	1	5	3.80	1.143

Source: Elama (2020) author's calculations

The results in the table 8. below revealed that, the mean responses of the role of multicultural workgroup on employee's satisfaction factors are laying between 2.55 to 3.96 are in a scale of 5; which suggests they are more undecided to agree about those factors and the standard deviation of the job satisfaction are laying between 0.79 to 1.25.

Table 9. Multicultural workgroup and Employee's satisfaction

Statements	N	Minimum	Maximum	Mean	St. Deviation
I meet my job deliverables regularly and contribute to my organization because of my team dynamics.	113	1	5	4.05	0.915
I do not meet my deliverables at work because of my team dynamics.	113	1	5	2.53	1.337
I am dissatisfied at work because my team is culturally diverse.	113	1	5	2.41	1.456
I am rarely absent from work. Even if I am physically exhausted, I make the every effort to report to work, because I don't want to let my team down.	113	2	5	4.32	0.805
Group dynamics of a mixed cultural workgroup is less efficient than that of a mono-cultural team.	113	1	5	3.06	1.365

Source: Elama (2020), author's calculations

The author decided to have a ranking for each factors that addresses multicultural workgroup and employee's satisfaction. Respondents were asked to rank each factor on a scale from 5 to 1 (from strongly agree to strongly disagree). The table has been prepared in accordance to show the outcomes clearly. The respondents agreed that they meet their deliverables and are rarely absent from work because of being in multicultural teams. The respondents disagreed that they are dissatisfied at work due to belonging to multicultural teams. Similarly, the respondents disagreed that they are not meeting their deliverables at work due to belonging to multicultural teams. On the factor of group dynamics of monocultural teams in comparison with multicultural teams, the respondents were more neutral. There are two reversed questions about meeting deliverables and satisfaction while being in multicultural teams.

Table 10. Channels (means) through which multicultural teams influence employee's satisfaction

Statements	N	Minimum	Maximum	Mean	St. Deviation
There is easy flow of communication in my team due to the diverse cultural background of team members.	113	1	5	3.81	1.000
There is mutual trust in my team due to the diverse cultural background of team members.	113	1	5	3.58	1.193
Communication is poor in my team due to the diverse cultural background of team members.	113	1	5	2.49	1.289
Mutual trust in my team is low due to the diverse cultural background of team members.	113	1	5	2.66	1.30
There exists systematic knowledge sharing in my team which seeks to improve individual team member's skill-set and productivity.	113	2	5	4.16	0.751

Source: Elama (2020) author's calculations

The author decided to have a ranking for each factor for this section on the channels through which multicultural team influences employee's job satisfaction considering six statements in the questionnaires. Participants were asked to rank each factor on a scale from 5 to 1 (from strongly agree to strongly disagree). The table has been prepared to display the results clearly. The variable on the existence of the systematic knowledge sharing in the team does not have disagreed. The respondents more agreed that there is communication and mutual trust in the teams due to diverse cultural background. While the two questions on communication and mutual trust were reversed, the respondents were mostly undecided or disagreed that there is lack of communication in multicultural teams, this also applies to the reversed question on mutual trust.

Table 11. The impact of motivation on employee’s satisfaction

Statements	N	Minimum	Maximum	Mean	St. Deviation
I am motivated to work because I am highly remunerated.	113	1	5	3.75	1.048
I am motivated to work because I make significant contribution to my organization and the society.	113	1	5	4.26	0.952

Source: Elama (2020), author’s calculations

The results in the table 11 shows the impact of motivation on employee’s satisfaction which has responses ranked from 5 to 1 which is (Strongly disagree to Strongly disagree). The question that address motivation due to high remuneration has most of its responses averaging between undecided and agree, while those that are motivated to work because they make significant contribution to the organization and the society mostly agreed.

3.1.3 Regression Analysis of Multicultural Working Environment to Job Satisfaction

The effect of the independent variable(s) on the dependent variable can be determined through regression analysis. Regression analysis is normally used to find out the extent to which the independent variable(s) explain the variation(s) in the dependent variable. In this exploration, the independent variable multicultural composition in the organization and the dependent variable is Employee’s satisfaction level in respect to multicultural team. Regression analysis carried out in the research is presented in the table below.

Table 12. Regression Analysis - Model Summary (a)

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.518 ^a	.268	.262	.57758
a. Predictors: (Constant), multicultural composition				

Source: Elama (2020) author’s calculations

The table 12 above presents the coefficient of determination which is the adjusted R (0.518) and adjusted R² (0.268). R depicts the solid relationship between the independent variable and dependent variable. R square is equivalent to 0.268. This is reflecting that 26.8% (percent) of changes in the dependent variable (employee’s satisfaction level in respect to multicultural team) is explaining the independent variable (multicultural composition).

3.1.4 Test of Hypotheses:

As part of the analysis of this research, some hypotheses were formulated that will be addressed with the results below:

Hypothesis I:

(H₀): Multicultural workgroup/team has no significant influence on team employees’ satisfaction in Nigerian Pan-African Banks

(H₁): Multicultural workgroup/team has significant influence on team employees’ satisfaction in Nigerian Pan-African Banks

Table 13. Regression analysis – ANOVA Table (a)

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	13.564	1	13.564	40.659	.000 ^b
	Residual	37.029	111	.334	–	–
	Total	50.593	112	–	–	–
a. Dependent Variable: employee satisfaction level in respect to multicultural team						
b. Predictors: (Constant), multicultural composition						

Source: Elama (2020) author’s calculations

The table 13 below shows the ANOVA test of independent variable that has a significant mean difference to multicultural composition.

As it can be observed, with P - value= 0.000 it can be concluded that the F is significant in 0.05. This is reflecting that at least the independent variable (employee satisfaction level in respect to multicultural team) is successful in predicting the dependent variable (multicultural composition).

Table 14. Regression Analysis - Coefficient table (a)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.993	0.416	–	2.387	0.019
	multicultural composition	0.707	0.111	0.518	6.376	0.000

a. Dependent Variable: employee satisfaction level in respect to multicultural team

Source: Elama (2020), author's computation

According to the coefficient table above, the results show that multicultural composition significantly influences employee satisfaction in Pan-African Banks of Nigeria's origin ($\beta_1 = 0.707$, $p < 0.05$).

As it is known,

$$Y = a + bX$$

$$\text{Or, } Y = 0.993 + 0.707X$$

So, the independent variable (multicultural composition) is positively influencing the dependent variable (employee's satisfaction).

Decision:

If the probability values (p-value) is less than 5% (0.05), the null hypothesis is rejected and the alternative hypothesis accepted, vice versa.

Since the p-value (0.00). The null hypothesis that multi-cultural workgroup/team has no significant influence on team employees' satisfaction in Pan-African Banks of Nigeria's origin. is rejected, and the alternative hypothesis is accepted.

Hypothesis II:

(H₀): There is no significant relationship between employee motivation and employees' satisfaction in Nigerian Pan-African Banks.

(H₁): There is a significant relationship between employee motivation and employees' satisfaction in Nigerian Pan-African Banks.

Table 15. Regression Analysis - Model Summary (b)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.185 ^a	.034	.026	1.180

Source: Elama (2020), author's calculations

a. Predictors: (Constant), employee motivation

From the table above, R shows a positively low relationship between the independent and dependent variables given a R of 0.185. The R^2 , which indicates the proportion of variation in the outcome variable (employee satisfaction) that be explained by the model (i.e. employee motivation). In this case, $R^2 = 0.034$ which connotes that only 3.4% employee satisfaction can be explained by the employee motivation.

Table 16. Regression Analysis - Anova table (b)

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	5.497	1	5.497	3.945	.049 ^b
Residual	154.662	111	1.393	–	–
Total	160.159	112	–	–	–

Source: Elama (2020), author's calculations

a. Dependent Variable: employee satisfaction

b. Predictors: (Constant), employee motivation

The ANOVA table above shows the p-value is 0.049 and the associated F-value is 3.945. The p-value ($p < 0.05$) therefore shows that the regression model significantly predicts employee satisfaction, $f(1, 111) = 3.945, p < 0.05$.

Table 17. Regression Analysis - Coefficient table (b)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.541	.589	–	–	–
	Employee Motivation	0.287	0.144	0.185	1.986	0.049

Source: Elama (2020), author's compilations

a. Dependent Variable: Employee satisfaction

According to the coefficient table above, the results show that employee motivation has a significant effect on employee satisfaction ($\beta_1 = 0.28$, $p < 0.05$).

SUMMARY OF FINDINGS, RECOMMENDATION AND CONCLUSION

Summary of findings

The result of the test for multicultural diversity found significant presence of differences in culture across employees of the banks surveyed. It confirms the multicultural composition of the workgroups in the Pan-African banks of Nigerian origin. Similarly, the study finds that belonging to a multicultural workgroup plays a significant role in improving employees' satisfaction, and motivation also leads to satisfaction. Despite the rivalry among the different cultures in Nigeria, people from different cultural background are able to work amicably in workgroups and derived satisfaction from teamwork. The study finds out that communication, shared trust, shared knowledge, are some of the channels by which employees working in multicultural teams derive satisfaction. However, poor social interaction outside the work environment exists among culturally diverse team members and pose significant negative effect on team productivity.

This finding agrees with Cheng, Chua, Morris and Lee (2012) that workgroup diversity is a significant determinant of employee satisfaction. The findings support the theory that multiculturalism is a critical contributor to innovation, teamwork, and employee satisfaction.

The surprise from this study is that the result found that motivation played a lesser role in the satisfaction of the respondents than multicultural team composition of the banks surveyed. While a one-point increase in multiculturalism of a team leads to seven-point increase in satisfaction, a one point increase in employee motivation has only a minimal three-point increase in employee satisfaction. Therefore, interpreting this on Herzberg's motivation theory, the study revealed that the employees derived motivation from other factors such as their contribution to the company and service to the society more than motivation from salary.

Recommendations

Based on the above findings, the study makes the following recommendations:

Nigerian banks should be deliberate hunting for, hiring and deployment of employees with heterogeneous cultural backgrounds to enable their workgroups reflect diversity in cultural compositions and derive the potential benefits of a culturally diverse work environment. As found out from this study, cultural diversity in Pan African Banks of Nigerian origin brings about employees commitment and increased employees satisfaction, which in turn impact positively on both group and individual productivity as well as the organization's bottom line.

The liberalization of banking licenses in the continent of Africa provides greater space for other banks of Nigerian origin to expand their operations by establishing offshore branches in the continent. Such strategic decision should take cognizance of the sensitivity of workgroup composition, particularly, in deliberately ensuring heterogeneous cultural mix to achieve strategic goal attainment. This recommendation is therefore a timely guide for the formulation of Human Resource policy of such banks.

In a culturally diffuse world, the findings also show there is a downside to multicultural workgroup composition. Cultural diversity in a workgroup may create misunderstanding and conflict among employees, loss of productivity. Therefore, careful management of culturally heterogeneous workgroup is a necessity if desired organizational goals must be attained.

Consequently, this study recommends careful management of culturally heterogeneous by Nigerian banks. Managers and team heads of the banks should automatically be subscribed for membership of recreational clubs in their various locations of operation. The essence is to encourage teams bonding outside the workplace. It would serve Nigeria's Pan-African Banks' strategic interest if their staff are encouraged to interact and network more off-work. The study strongly recommends staff social interaction through recreational club subscription as a tactical approach to manage the diversity in culture among employees of the various banks and nurture their creativity as well as tap their innate capacities for organizational competitiveness and growth.

Club subscription for the managers could be treble win for the banks: managing culturally diverse workgroups for cohesion and goal attainment; acting as a source of motivation, and, managing the health of the employee for productivity and long service for the bank. If the employees perceive

club subscription as reward and motivation, the beneficial uptick offered by this recommendation goes beyond the measured results produces by this study.

The board and management of the banks should look into employee motivation as described by Herzberg's motivational theory. Such factors as compensation, growth, achievement and responsibility are the key areas to be looked into to increase employee job satisfaction.

Conclusion

This study was undertaken as an attempt to investigate the level of multicultural diversity in Pan-African Banks of Nigeria's origin as well as estimate the impact of cultural diversity on employee satisfaction in Pan-African banks of Nigeria's origin. Five banks in Nigeria formed the complete sample for the survey group. Primary data was obtained via questionnaire (Appendix 1) response obtained from 113 respondents from the various banks. Due to ordinal nature of the responses, the ordinal linear method was found suitable to estimate the model and test the hypothesized relationship that there is not significant impact between employee satisfaction in Nigeria's Pan-African banks and multicultural diversity.

The estimates from the study found there exists the presence of significant cultural diversity among the Pan-African banks of Nigeria's origin. Further, multicultural diversity and employee motivation possess statistically significant positive impact on employee satisfaction. Communication, knowledge sharing and mutual trust were found to contribute some of the means multicultural teams positively influence job satisfaction.

However, multicultural diversity has twin impact (both positive and negative) on employee productivity. The study recommends deliberate composition of workgroups in the banks with heterogeneous culture in addition to tactful management of workgroups through strategic Human Resource policies. An example, in the study, there is 21% of the respondents who do not think there is communication flow in the multicultural workteam. Also there is 24% multicultural team members who expressed concern about mutual trust, and 3% having issues with knowledge sharing. These are areas multicultural managers should come up with innovation to manage multicultural work teams to bring everyone on board. The findings and recommendations of this study is timeous with the current liberalization of banking licenses across Africa and

implementation of African Continental Trade Act (AfCTA), which seek to integrate the continent through free trade and resource flows.

The scope of the study did not include assessment of the determinants of employee motivation and employees' perception of these determinants. The prognosis for the recommendations contained in this study assumes that positive perception by the employees. It would be important to investigate this assumption empirically. This is a gap for further research.

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APPENDICES

Appendix 1. Sample of Questionnaire

Link to the questionnaire in google form

https://docs.google.com/forms/d/e/1FAIpQLSc7CbAMEgSV1vdYPKYWPV7h8Mp3xxs8QEb-mkk_J4FiRjXBrw/viewform?vc=0&c=0&w=1&flr=0

QUESTIONNAIRE

Please tick the box that corresponds to your choice of response

1. Gender: Male () or Female ()
What is your nationality/ tribe?...../.....
2. What is your religion: Christianity (), Muslim (), Traditional Religion ()
3. Highest academic qualification: PhD (), Msc/M.Phil/M.Ed/MA (), B.Sc/B.Ed/B.A/B.Eng. (), O-Level/A-Level/GCE ()
4. Number of years in current employment 1-5 (), 6-10 (), 11-15 (), 16-20 (), 21-25 and 26-30 ()

Please choose for the following questions:

SA = Strongly Agree, A = Agree, Un = Undecided, D = Disagree, SD = Strongly Disagree

S/N	STATEMENTS	SA	A	Un	D	SD
6.	My work team is multicultural. That is, it is composed of mixture of people from different ethnic groups, religious orientation and beliefs.					
7.	I interact with my team members often outside office hours.					
8	I feel more comfortable working with diverse ethnic groups/tribes than with people who share similar cultural characteristics with me.					
9	The cultural mix of my team is widely disperse in tribal composition and religious orientation.					
10.	I am satisfied at work.					

11	I am satisfied at work because my team members contribute to my success.					
12	I feel good when my team has similar cultural background to me.					
13	In my spare time I do not interact with my colleagues.					

14.	I am satisfied at work because my team members help me to meet my job goals.					
15.	My workgroup/team brings rich rigor and robustness to bear task undertaking because of its cultural diversity.					
16	My team's productivity is high because of diverse cultural composition.					
17	If I am allowed to choose, I prefer to work with my current team because of mixed cultural composition and the mutual cooperation it brings about.					
18	The cultural diversity of my team enhances the teams scale in task delivery.					
19	There is easy flow of communication in my team due to the diverse cultural background of team members.					
20	There is mutual trust in my team due to the diverse cultural background of team members.					
21	Communication is poor in my team due to the diverse cultural background of team members.					
22	Mutual trust in my team is low due to the diverse cultural background of team members.					
23	There exists systematic knowledge sharing in my team which seeks to improve individual team member's skill-set and productivity.					
24	I meet my job deliverables regularly and contribute to my organization because of my team dynamics.					
25	I do not meet my deliverables at work because of my team dynamics.					
26	I am dissatisfied at work because my team is culturally diverse.					
27	I am rarely absent from work. Even if I am physically exhausted, I make the every effort to report to work, because I don't want to let my team down.					

28	I am motivated to work because I am highly remunerated.					
29	I am motivated to work because I make significant contribution to my organization and the society.					
30	Group dynamics of a mixed cultural workgroup is less efficient than that of a mono-cultural team.					

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