

Developing Supply Chain Strategies for Enhancing the Productivity in Financial Sector: Evidence from Nigeria

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Abstract- This paper presents the impact of applying the supply chain strategies on the financial sector to optimize productivity and decreasing cost which will have a direct impact on the net income of the organization. The global economic situation in the last decade has left stakeholders in Nigerian financial sector struggling to meet up with profits/returns expected from them by their investors. The Nigerian financial sector has put in place a lot of mechanism to achieve their goals and one of such is reduction of employees running cost without taking into consideration the outcome of such decision at the long run. So this study proposes the effects of supply chain on the overall staff productivity in the financial sector, precisely the deposit money banks in Nigeria. The study set to test two hypotheses by means of SPSS and Spearman's Rank Order Correlation coefficient for processing and analyzing of data collected using responses from 244 questionnaires distributed across the selected financial institutions in Port Harcourt, Rivers State, Nigeria and within acceptable Cronbach Alpha value of 0.7, results were interpreted and presented. The result of the analysis showed that there is a strong significant relationship between supply chain and staff productivity. The study found that there exist a great gap between the remunerations of casual and permanent employees thus leading to job dissatisfaction and lower productivity. The study recommends that government and management should develop supports toward employees input that will promote personal well-being and proletariat productivity while protecting them from exploitation by their employers in the financial institutions.

Keywords: Supply chain strategy, Productivity, Performance, Financial sector

1. Introduction

Supply chain sustainability refers to the management of social, economic, and environmental impacts, and the encouragement of good governance practices through the entire lifecycle of goods and services. For financial services, expanding efforts to include their supply chain gives companies a way to further integrate sustainability into their business, minimizing risks and enhancing opportunities that can be derived from supplier relations. Canada [1, 2], South Africa [3, 4], India [5] and Australia [6], showed that supply chain of workers is a

worldwide phenomenon that cuts across various genders and professions. Casual work has become a social phenomenon and a cankerworm in labour relations in various industries across developing countries of the world, Nigeria inclusive. This is as a result of the deliberate policy of the multi-nationals in productive and service companies, which created casual workers in place of permanent labour employment. That is, the placement of workers as temporary employees on jobs that is routine, contentious and permanent in nature. This non-standard work arrangement is a form of work arrangement occasioned by the effects of globalization and trade liberalization. This development was facilitated by technological improvement in communication and information technology [7]. Scholars have argued that the shift from permanent work to casual work arrangement is as a result of employers using it to avoid the mandates and costs associated with labour laws which are designed to protect permanent employees in standard employment [8-12]. Available records have shown that within the shortest of time, employers of labour are increasingly filling positions in their organizations that are supposed to be permanent with casual employees. The reason for this has been largely attributed to the increasing desperation on the side of employers to cut down the organizational cost.

However, Casual work has always existed for particular jobs. Therefore, it is not a new development, but the form it has taken in the recent times is different and alarming. The problems of workers in casual jobs have been made worse by massive unemployed youths in most African countries, especially in Nigeria. This has made the Nigerian labour market volatile and precarious [13, 14]. With volatile labour market, there have been proliferations of many unscrupulous recruitment/employment agencies that take advantage of desperate unemployed persons thereby promoting nonstandard employment relations like casual jobs. In Nigeria, there is a growing concern that the use of local casual workers in firms is on the increase, with hosts of undesirable consequences for those who are compelled by unemployment and poverty to take such employment

[15]. The working conditions of such casual workers are not only incapacitating, but also precarious. Scholars are of the view that the use of casual workers do not only promote indecent work, but also violates established labour standards in Nigeria [16-20]. Notwithstanding, it is sometimes suggested that the benefits of casual jobs constitute the price of progress. In this approach, casual jobs are identified with increased flexibility, which is in turn presented as the precondition for economic progress [21].

Re-organization and re-structuring within various sectors of the economy also affect the Nigerian financial sector due to world economic meltdown resulting to high rate of unemployment, with a lot of laying off and re-hiring of employees on different terms as a way of running cost reduction to improve sectors' performance. The Nigerian financial sector is among the few sectors if not the only sector that is constantly hiring new employees from time to time. As a result of this, anxious unemployed individuals will take up jobs in this sector not minding the conditions under which they are being employed just to survive. In [22] states that one major challenges faced by the casual workers are job satisfaction which according to [23] results in poor employee commitment and lower productivity. It could also result in increased level of indiscipline on the side of the employees. In [23] stated that job satisfaction could be said to be a very strong determinant of employee overall behavior towards the job and productivity meaning that a satisfied employee is a productive employee.

Employee productivity according to oxford dictionary is referred to as workforce productivity and can be defined as an assessment of the efficiency of a worker or group of workers. Productivity may be evaluated regarding the output of an employee in a specific period. This means that the productivity of a given worker will be assessed at an average for employees doing similar work be it casual or permanent worker. According to [24] the success of any organization lies upon the productivity of its workforce. (Forbes.com) propose a seven-point management practice that can improve employee productivity and engaging the services of the casual employee is not among rather respect and equal treatment of employees as individuals, in addition to the job they do and design economic incentives so employees at all levels of an organization can benefit from them. Therefore if employers at all levels in the financial sector will treat all their employees as equal and motivate them likewise without the tag casual and permanent employee, the overall financial sector productivity will increase adequately.

The practice of engaging casual workers in Nigeria for permanent positions have been referred to as supply chain and this practice abounds mainly in the manufacturing, banking and oil and gas industries. It remains a practical option as well as a socio-economic necessity to cut costs and remain competitive in an environment of increasing competition, cost minimization and flexibility [25]. (2)For this reason, the study will lay emphasis on the effect of proletariat supply chain on staff productivity and overall

organizational performance in the financial sector precisely the banking industry using such variables as incentives pay, conditions of employment, benefits and job security.

2. Review of Related Literature

2.1. Understanding the Concept of supply chain and productivity

The International Labour Organization ILO [18] defines casuals as workers who have an explicit or implicit contract of employment not expected to continue for more than a short period, whose duration is to be determined by national circumstances. In [26], it is an unprotected form of employment because it does not enjoy the statutory protection available to permanent employees. In [8] affirms that traditionally, casual labour referred to work conducted for defined periods and during peak business periods when individuals are called to supplement full-time workers in times of high business activity but the situation is different now. In [27], emphasizes that legally, a casual employee is seen as a worker engaged for each day. Similarly, [26] notes that losses suffered by casual employees include, abysmal low wages, absence of medical care allowances, no job security or promotion at work, no gratuity and other severance benefits. In [28] argues that increase in capital mobility and the de-regulation of the labour market with continuous trade and capital liberation led to the growth of the informal sector, supply chain, and its attending challenges which left employers with no choice than to adopt cost-cutting measures including downsizing, cutting back to employment and reduction of permanent employees, the offshoot being the current predominance of casual workers under unfair labour practices, and deplorable working conditions and the environment. Aftermath of supply chain can be felt by the effects on the employee, the employer and the economy. In [29] estimates that it costs about 33% of any new employee's salary to replace a worker who left. This is mostly the case within the financial institutions where high turnover always creates a lack of staff to complete essential daily functions resulting in overworked, frustrated employees and dissatisfied customers as well as challenges of continuity.

In [30], productivity is a ratio between the output volume and the volume of inputs, meaning it measures how efficiently production inputs, such as labour and capital, are being used in an economy to produce a given level of outputs. In [31] define productivity as the relationship between what comes out of the organizational system and what is consumed to create those outputs. In [32] noted some misconceptions about productivity which includes; when productivity is related only to labour productivity and it's not same with an increase in performance and cutting cost does not mean increasing productivity nor effectiveness and efficiency; (ehow.com). If the outputs are equilibrant to the inputs, the worker is considered productive. Employees, employers, and government have been identify as the stakeholders of productivity and each has a vital role to play in the productivity circle. In [33, 34] argues that there has been a

focus on the role of productivity-driven reallocation on labour market dynamics through job creation and destruction and identify the relationship between employees and work productivity, performance measure must reflect specific aspects of work output, at a specific point in time, for a specific person; In [35, 36] equity theory can adequately explain casual employees' work behavior in the financial sector. The theory states that workers will be more motivated and satisfied with their jobs if they feel they are being treated fairly in their work relationship and feel they are given what is equitable to them.

2.2. The Origin of Labour Supply chain in Nigeria

According to [34], from 1900 to 1939 there was a coalescence of ideas about the labour policies adopted by the colonial administration. The pacification of Northern Nigeria in 1906 created the first opportunities for the colonial government to formulate and implement its labour policies. The former situation where labour regime was uncoordinated based on 'voluntarism' (voluntarism implies given free rein to the natives to choose whether to work for the government or not), gave way for a more proactive and coordinated labour policy. The new labour dispensation coincided with the coming of Lugard as the colonial governor of Nigeria. Lugard in order to ensure effective utilization of the impoverished labour force, introduced forced labour, which then was meant to induce interest of the natives in wage labour which became necessary in order to facilitate the laying of rail tracks across various parts of Nigeria, following the opening of Jos and Enugu tin and Coal mines in 1912 and 1915 respectively which require a large impoverished work force.

The outbreak of World War 1 in 1914 changed the prevailing colonial labour policy at the time. Faced with enormous cost in prosecuting the war, the use of forced labour became demanding. This was predicated on the need to have a labour force that could be readily deployed at short notice and one which could be converted to a reserve army to serve the colonial army in the prosecution of the war. The end of the war and demobilization of the native army that followed created unanticipated labour problems. First, there was need to resettle the demobilized colonial native military personnel, and check the growing labour that is becoming too expensive to maintain. Faced with the labour dilemma, the colonial government abandoned forced labour policy and introduced a new labour regime based on piece-meal payment system, which entails placing majority of the workers on part-time contract. Thus, some of the workers were engaged to perform sundry work and at the end of the day were paid stipends calculated either hourly or daily.

According to [37] the government resorted to the use of daily paid workers, particularly in the technical departments. Perhaps this explains why most of labour unrest at the time came from artisans and labourers in the construction, building and engineering departments. The most celebrated case was that of the staff of public works department who complained of having their salaries unceremoniously

slashed overnight by the colonial Governor, Sir Mccallum, who argued that the existing wages was still too high. The introduction of this piece-meal payment structure marked the beginning of supply chain of labour practices in Nigeria. Today decades after independence, this treatment of workers has intensified in varying degrees as supply chain has continued to change in various forms and nomenclature across all sectors of the Nigeria economy.

However, knowing the exact origin of supply chain of employment in Nigeria and couple with the earlier practice by the colonial masters, it can also be traced to the introduction of the Structural Adjustment Programme (SAP) in 1986 [21], as well as the IMF and World Bank loans and their conditions. The combination of these factors led to a fall in the economy. Many factories shut down, some operating below minimum capacity and many organizations found it difficult to compete in the globalized economy which is tilted more in favour of the developed economies. Globalization and trade liberalization added to competition from imported goods, have forced enterprises in Nigeria to reduce their staff strength and replace them with contract and casual workers in order to cut costs of production and remain competitive. The Structural Adjustment Programme (SAP) was geared toward less government involvement in the economy and more private sector participation. The revitalization of the private sector was aimed at attracting the much needed Foreign Direct Investment (FDI) into the country. While it attracted some FDI especially in the oil and gas industry, it has led to the lowering of labour standards at the same time.

In [38] asserts that supply chain as a form of predominant employment practice in Nigeria was occasioned by the collapse of the oil-boom and the introduction of the structural adjustment programme, a development which eventually led to the downsizing and mass retrenchment of skilled people particularly in the urban centres and resulted in numerous cases of unemployment. Largely, in search of a means of survival, many of these retrenched workers whose status cuts across graduates and non-graduates engaged themselves in trivial jobs along the streets with very insignificant pay. This practice continued and gradually started to become popular, as employers saw it as a very cheap means of getting work done. Today, this form of employment relationship has become the in-thing. The bulk of workers in the financial, telecommunications, oil and gas sectors and other sectors of the economy are casual employees. Increasing numbers of workers have found themselves outside the standard purview of collective relations as against advanced countries where the situation has necessitated a readjustment of collective labour relations rules and practices so that the workers concerned can enjoy the fundamental collective labour relations rights of collective bargaining and union representation, as well as protection against exploitation.

2.3. The Effects of Proletariat Supply chain in Nigeria Economy

The effects of supply chain can be viewed from four perspectives as it affects the employee or casual worker, labour unions and on the employer and the economy. The employees are the direct victims of supply chain but beyond that, the effects they suffer transcend through a flow-on process to the other actors in the country.

Employee: For the employees, supply chain exerts downward pressure on the wages and working conditions of those employees who are viewed as permanent workers. This is partly because pay systems and employment conditions are always operated in a process that engenders comparison among the entire workforce. Again, supply chain threatens the direct or indirect replacement of permanent workers by casual workers. In both cases, the negative consequences for individual employees readily extend out to negative effects on families and the society. Again, since casual workers do not get benefits, employers do not contribute to their pension and gratuity funds. Hence in the event of an accident or death, workers and their dependents are left destitute because they cannot claim for injury on duty or work place acquired diseases. This is compounded by the fact that such workers cannot afford private insurance due to the low wages. Supply chain has increased the ratio of unpaid to paid labour and the intensity of work. It has increased the number of unprotected workers; most of the workers who are casually employed can no longer be part or members of unions. This has reduced job security, forced workers to negotiate their positions on their own and made them vulnerable to exploitation.

In addition instability leads to economic insecurity for the workers and their families. Hence, in the event that a worker is a breadwinner and earns below the poverty line, and if there is no other person working or receiving some income to augment what comes in, then the entire family is placed at risk. Such precarious situation affects a worker experience at work, how he or she makes decisions about work and political issues and how such individual relates to the broader labour market. Many employers especially within the private and public companies champion the continuous use of casual workers, thus introducing lots of casual workers in their workplaces, sometimes structuring almost the entire workforce to be casual workers believing that supply chain has numerous benefits such as increased flexibility and lower overhead costs. Employers want the freedom to pay low wages; change the numbers of workers and how and when work is conducted.

The Casual workers [22] expounding on the effects of this out of the ordinary work arrangement on casual workers opines; the effect of supply chain on workers can better be imagined than explained. The effect is many and varied, ranging from insecurity of employment due to fixed term contract, poor quality output, dissatisfaction and frustration due to Job security, stress related illness, wasting time at job

hunting, cyclical misery of search for new contract (PENGASSAN). In [11], describing the living conditions of casuals contends, "there is nothing inevitable about the rise of diseases in such places where these workers live", Tony, a security worker in one of the oil-servicing firms in Port Harcourt describes vividly the sense of depravity, misery and hopelessness of the living condition of casuals workers; that in most of these houses, a tall person cannot stand upright, the ceiling are so low. The walls are cracked with crevices with the plasters peeling off. When it rains the roof let in water. It is not uncommon to find a family often in one tiny cubicle called a room. In [39] gave a clearer picture of how these demeaning of labour is being carried out. In what he called "coercive pacification" of the work force, changes were made in trade union law and increasingly rate of unemployed weakened the bargaining power of workers so that they had little choice but to cooperate with management to accept their demands if they can be replaced easily and have little chances of finding a new job if sacked [40].

Labour Unions: In [29] contends that one of the most enduring trends of the 21st century is that the whole world has become interdependent, as changes in circumstances elsewhere have continued to dictate the pace of local events'. The labour force was not insulated from this development, many firms had majority of their workforce casualised to remain competitive in the global market. The consequences of these changes have left workers and the trade union impotent in the face of anti-labour practices. In [33], states, "this is a global trend targeted at the workers union; as the trade union now faces almost total elimination as a significant social institution". The weakness of the trade union, stem from a gradual decline in union membership, union compactness, union fund and union influence as a result of supply chain.

Employer: Supply chain however brings in numerous consequences on the employer. One of it is job dissatisfaction which [6] identifies as the bane of poor employee commitment and lower productivity. It could also lead to increased level of indiscipline on the side of the employees. The rise in fraud perpetrated in banks in the country could be connected to the rampant cases of supply chain of staff by the financial institutions. Again, supply chain could also lead to employee turnovers. The effects of supply chain to an employer will also include; high cost of recruitment, interviewing and hiring. In [38] estimates that it costs about 33 per cent of any new employees' salary to replace a worker who left. This implies that employers will spend huge sums from time to time as turnover costs. Also high turnover can create a lack of staff to complete essential daily functions of an organization resulting in overworked, frustrated employees and dissatisfied customers. It also creates the challenges of continuity and process inconsistency as turnovers will mean constant distortion of organizational activities, socialization of new employees and their training as well. These processes as short as their duration may seem will create

gaps in the organization's activities with its attendant cost. As far as the national economy is concerned, the modern slavery called supply chain can destroy an economy gradually. Its long and predominant usage produces individuals who have over-worked themselves with little earnings and consequently little or no savings for retirement, resulting in the emergence of an over-worked population who still depend on the government for survival, thus overbearing the government welfare strength and living at the mercy of the society.

The Economy: In [16] also submits that supply chain may have negative effects on important aspects of national economic performance such as skill formation and development. Within such framework, the labour force of the nation will continue to suffer and be greatly affected. Anti-labour practices such as supply chain can derail advancements in economic progress because there would always be agitations, industrial actions and breakdown in production and services. Supply chain may also increase the rate of brain drain and capital flight in the country, since the nation labour force will begin to run to other countries with perceived better employment conditions and working environment as has been witnessed in Nigeria. More so, it renders the citizens who are supposed to be the major beneficiaries of economic investments impoverished and completely hopeless. Again, it leads to disparity among Household over time. According to [40] "supply chain do not contribute to the economy because what they earn was not taxed, it is not subjected to any form of tax, and so they do not contribute to economic development of the country". Furthermore, Supply chain creates cyclical poverty and disruption of family life. Most youths finding themselves in and other of irregular jobs resort to social vices that could expose them to mortal threatening diseases like HIV/AIDS. Apart from this some of the affected unable to find means of livelihood withdraw their wards from school who is then unleashed in our streets as hawkers, which exposes these children to other avoidable social problems.

Collective bargaining is under threat as there is increased job insecurity and one can be easily fired without any notification. Issues of survival have thus taken centre stage, and labour standards have been severely compromised. Businesses are resorting to multi-tasking as a way of reducing employees, but at lower rates of pay. Companies have also scaled down education and training as a way of cutting costs. This results in skill reproduction insecurity, which will affect industry and the whole economy in the long run. Casual workers are not only vulnerable to exploitation by management only but by other workers (permanent) and up performing multiple tasks. Permanent workers may see casuals as a threat to their positions and hence the hostile relationship between the two groups. Enough is known about the characteristics of casual employment to identify a range of problems, such as lack of training, consultation and task variety and lower satisfaction and organisation commitment.

2.4. The rise of casual work in Nigeria

In Nigeria, the scourge of supply chain of employment is gaining grounds in an unprecedented proportion. The increase in the spread and gradual acceptance of this labour practice in the Nigerian labour market has become an issue of great concern to stakeholders. Employers of labour are increasingly filling positions in their organizations that are supposed to be permanent with casual employees [14]. The problem of supply chain is common in Nigeria. However, it has been a long outstanding issue in the oil/gas, banking industries and multinational corporations. In some companies in Nigeria, it is possible for one to get workers as many as 2000 in an industry, out of which about 1500 may be casual workers [27]. In some local industries, in the informal sector, it is possible to get situations whereby virtually all the employees are casual staff [27].

The casual workers have either professional or administrative skills [2; 25; 30]. Data on casual workers is quite alarming. In the oil and gas sub-sector alone, there are over 1000 casual workers, who are unionized against the wishes of management and, also, being discriminated against by management. Specifically, in 2001, there were an estimated 14, 559 casual/contract workers, as against 23,065 junior workers on permanent job positions in the oil industry [27]. Most of the casual workers have various qualification that would warrant permanent jobs-certificates, diplomas and degrees in such areas as engineering, computer science, telecommunication and accounting. Some of the permanent jobs where casual workers were being utilized in the industry include clerical jobs, plant operations, computer services, rig drilling operations, maintenance services, transportation, flow station operations, flow station guards, deck-hands, forklift operators, typists and fire service men [2].

Nevertheless, the Nigerian labour market is not only saturated but characterized by massive youth unemployment of various forms such as seasonal, frictional, cyclical, and structural unemployment [1; 12; 28]. In Nigeria, accurate unemployment rates are difficult to access. However, according to Oyebade (2003) cited in [27], Nigeria's unemployment can be grouped into two categories: First, the older unemployed who lost their jobs through retrenchment, redundancy, or bankruptcy; and second, the younger unemployed, most of whom have never been employed. For Awogbenle and [4] cited in [27], the statistics from the manpower Board and the Federal Bureau of statistics showed that Nigeria has a youth population of 80 million, representing 60% of the total population of the country.

The Anti-labour practices such as supply chain can derail advancements in economic progress because there would always be agitations, industrial actions and breakdown in production and services. Supply chain may also increase the rate of brain drain and capital flight in the country, since the nation labour force will begin to run to other countries with perceived better employment conditions and working environment as has been witnessed in Nigeria. Losses suffered by casual employees include, abysmal low wages, absence of

medical care allowances, no job security or promotion at work, no gratuity and other severance benefits. The rise in fraud perpetrated in banks in the country could be connected to the rampant cases of supply chain of staff by the financial institutions. As far as the national economy is concerned, the modern slavery called supply chain can destroy an economy gradually. The problems of workers in casual jobs have been made worse by massive unemployed youths in most African countries, especially in Nigeria. The Nigerian financial sector is among the few sectors if not the only sector that is constantly hiring new employees from time to time. As a result of this, anxious unemployed individuals will take up jobs in this sector not minding the conditions under which they are being employed just to survive. Hence this makes us to hypothesize that:

H_a: There is a significant relationship between casualization and productivity in financial sector of the Nigeria economy.

H_b: There is a significant relationship between casualization and Organizational Performance in financial sector of the Nigeria economy.

2.5. Theoretical Anchor: Equity theory

Adams (1963) equity theory can adequately explain casualized employees' work behavior in organizations in Nigeria. Equity theory explains that employees cognitively make comparison of their inputs (knowledge, skills, abilities, time, energy, qualification, experience, etc) into an organization with that of comparable person or persons (similar in inputs) within and outside the organization. Where they perceive imbalance between the two inputs (my input versus his input) perception of inequity results, which in turn bring about many kinds of negative work behaviour such as increased insecurity, anxiety, low organizational commitment, low job involvement, organizational alienation, etc [15]. The exhibition of negative work behaviour (low job involvement, low organization commitment and high job insecurity) can only result if the casualized employees perceive inequity, hence, challenges to some casual workers. However, there could be employee in the same casualised employment

condition who will rather thank God for at least, providing him/ her with something to do. Such employee will rather perceive equity than inequity. Therefore, benefits to some casual workers. This implies that the work behaviour of casualised employee is a function of the equity (equity or inequity) perceived.

3. Methodology

This research adopts a survey method and design. This study was carried out specifically in Port Harcourt, Rivers State Nigeria. The South-South Regional offices of First, Union and Access banks Plc in Port Harcourt were chosen for the research. The population of this work consists of the staff of the three selected banks namely: First, Union and Access banks Plc. The staff strength in First bank Plc was one hundred and three (103) while Union and Access banks Plc were one hundred and eleven (111) and ninety eight (98) respectively. The population figures of this staff consists of both the casual and permanent staff where casual staff in the three banks outnumbered the permanent staff based on the figure obtained from the HR Managers' of the selected banks. Having defined the population, the researcher determined the size of the sample. Total final sample sizes of 244 were derived from the study population of 312. The non-probability convenience sampling was used as the sampling technique for this study. Data for the study were collected mainly from primary source. Data were gathered from the primary source through questionnaire that was self-administered. The sample respondents consist of the staff of First, Union and Access banks Plc in Port Harcourt Regional Offices. The secondary source of information such as materials from journals, textbooks and internet were also extensively utilized in the literature review part of the research work. The only instrument used in collecting the necessary primary data for this study was questionnaire. The questionnaire was designed in a simple way to elicit information from the staff of the selected First, Union and Access banks Plc in Port Harcourt. Using a 5-point likert scale such as 5- strongly agree (SA), 4- Agree (A), 3- Undecided (U), 2- Disagree (D), and 1- Strongly Disagree (SD). The population of the study is shown below:

Table 1. The Population size of the study

Selected Banks	Permanent Staff	Casual Staff	Total
First Bank of Nigeria Plc	39	64	103
United Bank for Africa Plc	40	71	111
Access Bank Nigeria Plc	39	59	98
Total	118	194	312

Source: Human Resources/Personnel Managers' of each Firm (2020)

4. Data Presentation and Analysis and Discussion

A total of two hundred and fifty two (252) copies of questionnaire were distributed to respondents of the selected Nigeria Deposit Money Banks (NDMB) in Port-Harcourt, South-South Nigeria. Of the 252 copies of

questionnaire distributed, only two hundred and forty four (244) were returned resulting in a 96.8% level of questionnaire return while eleven copies of questionnaire were never returned making it 3.2% percent of questionnaires not returned.

Table 2. Gender Distribution of Respondents

Valid	Frequency	Percent (%)	Valid Percent (%)	Cumulative Percent
Male	89	36.6	36.6	36.6
Female	154	63.4	63.4	100.0
Total	243	100.0	100.0	-

Source: Research Data 2020

Table 1 indicates that 63.4% (154) of the total respondents are female while 36.6% (89) are male, this clearly shows an unequal gender distribution within the

financial institutions where the female gender are generally preferable

Table 3. Age Distribution of Respondents

Valid	Frequency	Percent (%)	Valid Percent (%)	Cumulative Percent (%)
20-30 years	114	46.9	46.9	46.9
31-40 years	81	33.3	33.3	80.2
41-50 years	42	17.3	17.3	97.5
50 and above	6	2.5	2.5	100.0
Total	243	100.0	100.0	-

Source: Research Data 2020

Table 2 Illustrates the age distribution of the respondents with most respondents falling within the 20-30years (114) 46.9%, followed by 31-40 years (81) 33.3%, next is 41-50years (42) 17.3% and lastly 50 and

above (6) 2.5% which implies that majority of the employees in the financial institutions are young and in their thirties and forties.

Table 4. Educational Qualification Distribution of Respondents

Valid	Frequency	Percent (%)	Valid Percent (%)	Cumulative Percent (%)
OND	116	47.7	47.7	47.7
HND/B.Sc	92	37.9	37.9	85.6
Master Degree	20	8.2	8.2	93.8
Others	15	6.2	6.2	100.0
Total	243	100.0	100.0	-

Source: Research Data 2020

Table 3 shows most of the respondents who interfaces with the customers in the financial institutions are OND holders (116) 47.7%, followed by HND/B.Sc (92) 37.9%,

and lastly master's degree (20) 8.2% and others (15) 6.2%. This implies the institution has employees with good educational level to a great extent.

Table 5. Salary Distribution of Respondents

Valid	Frequency	Percent (%)	Valid Percent (%)	Cumulative Percent (%)
Below 100,000	127	52.3	52.3	52.3
101,000- 150,000	96	39.5	39.5	91.8
151,000 and above	20	8.2	8.2	93.8
Others	15	6.2	6.2	100.0
Total	243	100.0	100.0	-

Source: Research Data 2020

Table 4 is an indication that most respondents fall within the below 100,000 salary 127 (52.3%) brackets followed by below 150,000 salary 96(39.5%) and above

150,000 20(8.2%). The difference in salary could be as a result of position held by respondents in the institutions visited.

Table 6. Years of Services Distribution of Respondents

Valid	Frequency	Percent (%)	Valid Percent (%)	Cumulative Percent (%)
Less than 5 years	40	16.5	16.5	16.5
6-10years	98	40.3	40.3	56.8
11-15years	86	35.4	35.4	92.2

16 years and above	19	7.8	7.8	100.0
Total	243	100.0	100.0	-

Source: Research Data 2020

Table 5 reveals that most respondents have served the institution for 6-10years 98(40.3%) followed closely by 11-15years 86(35.4%), next below 5 years 40(16.5%) and

lastly above 16years 19(7.8%). The result implies a moderate level of longevity of service within the institution.

Table 7. Descriptive Analyses of Items on the Relationship Between Proletariat Supply Chain And Productivity

VARIABLES	SA	A	U	D	SD	(X)
1. Casual work has become a social phenomenon and a cankerworm in labour relations in financial sector.	59 (24.2)	97 (39.8)	16 (6.6)	33 (13.5)	39 (15.9)	3.4
2. My bank is increasingly filling positions that are supposed to be permanent with casual employees.	107 (43.9)	62 (25.4)	12 (4.9)	35 (14.3)	28 (11.5)	3.5
3. The Anti-labour practices such as supply chain derail advancements in economic progress because of agitations, industrial actions and breakdown in production and services.	86 (35.2)	73 (30)	25 (10.2)	41 (16.8)	19 (7.8)	3.7
4 The rise in fraud perpetrated in banks in the country could be connected to the rampant cases of supply chain of staff by the financial institutions.	51 (20.9)	38 (15.6)	19 (7.8)	76 (31.1)	60 (24.6)	3.7
Losses suffered by casual employees include, abysmal low wages, absence of medical care allowances, no job security or promotion at work, no gratuity and other severance benefits.	54 (22.1)	113 (46.3)	11 (4.5)	29 (11.9)	37 (15.2)	3.5

Source: Research Survey, 2020. The figures in brackets are percentage analysis

As presented in Table 7, 59 (24.2%) respondents and 97 (39.8%) respondents strongly agreed and agreed respectively, 16 (6.6%) were undecided while 33 (13.5%) respondents and 39(15.9%) respondents disagreed and strongly disagreed that Casual work has become a social phenomenon and a cankerworm in labour relations in financial sector. Having a mean response score of 3.4, the majority of the sampled respondents agreed that Casual work has become a social phenomenon and a cankerworm in labour relations in financial sector.

107 (43.9%) respondents strongly agreed, 62 (25.4%) respondents agreed, 12 (4.9%) respondents did not have any opinion, 35 (14.3%) respondents disagreed and 28 (11.5%) respondents strongly disagreed. With a mean response score of 3.5, the majority of sampled respondents are of the opinion that banks are increasingly filling positions that are supposed to be permanent with casual employees.

While 86 (35.2%) respondents and 73 (30%) respondents strongly agreed and agreed, 41 (16.8%) respondents and 19 (7.8%) respondents disagreed and strongly disagreed with 25 (10.2) completely indifference. Having a mean response score of 3.7, the majority of the sampled respondents agreed that the anti-labour practices such as supply chain can derail advancements in economic progress because there would always be agitations, industrial actions and breakdown in production and services.

With 51 (29.9%) respondents strongly agreeing, 38 (15.6%) respondents agreeing, 19 (7.8%) respondents had no opinion, 76 (31.1%) respondents disagreeing and 60 (24.6%) respondents strongly disagreeing, going by the mean response score of 2.8, the majority of respondents disagreed that the rise in fraud perpetrated

in banks in the country could be connected to the rampant cases of supply chain of staff by the financial institutions.

Finally from table 7, 54 (22.1) respondents and 113 (46.2) respondents strongly agreed and agreed, 11 (4.5) respondents had no opinion while 29 (11.9) respondents and 37 (15.2) respondents disagreed and strongly disagreed. However, with the mean score of 3.5, majority of respondents agreed that losses suffered by casual employees include, abysmal low wages, absence of medical care allowances, no job security or promotion at work, no gratuity and other severance benefits

4.1. Testing of Hypotheses

Two hypotheses were formulated and are tested as follow using Spearman's rank order correlation. SPSS was used to analyze the various tests.

4.2. Hypothesis One

Ho: There is no significant relationship between labour supply chain and productivity among staff of Nigeria Deposit Money Banks (NDMBs).

Ha: There is significant relationship between labour supply chain and productivity among staff of Nigeria Deposit Money Banks (NDMBs).

4.3. Labour supply chain significantly affects the productivity among staff of Nigeria Deposit Money Banks (NDMBs)

Data for the test of this hypothesis were obtained from responses from the questionnaire. The Spearman's rank order correlation was used to test the validity of how labour supply chain significantly affects productivity among staff of Nigeria Deposit Money Banks (NDMBs). Table 8 reveals

that while the f-distribution result shows the existence of significant result on the variables ($F = 0.0525$ at $p < 0.05$). The significant level is 0.00, and due to this we reject the null hypothesis and accept the alternate one which states that there is significant relationship between labour supply chain and productivity among staff of Nigeria Deposit Money Banks (NDMBs).

This finding is closely related to the work done by Studies done in New Brunswick, United States [6; 7;], South Africa [3; 5; 9; 23], India [20] and Australia [10], showed that supply chain of workers is a worldwide phenomenon that cuts across various genders and professions. This is as a result of the deliberate policy of the multi-nationals in productive and service companies, which created casual workers in place of permanent labour employment. That is, the placement of workers as temporary employees on jobs that is routine, contentious and permanent in natures which geometrically cripple staff productivity.

4.4. Hypothesis two

H₀: There is no significant relationship between labour supply chain and Organizational Performance among staff of Nigeria Deposit Money Banks (NDMBs).

H_A: There is significant relationship between labour supply chain and Organizational Performance among staff of Nigeria Deposit Money Banks (NDMBs).

4.5. Labour supply chain significantly affects the Organizational Performance among staff of Nigeria Deposit Money Banks (NDMBs)

Data for the test of this hypothesis were obtained from responses from the questionnaire. The Spearman's rank order correlation was used to test the validity of how labour supply chain significantly affects productivity among staff of Nigeria Deposit Money Banks (NDMBs). Table 8 reveals

that while the f-distribution result shows the existence of significant result on the variables ($F = 0.0525$ at $p < 0.05$). The significant level is 0.00, and due to this we reject the null hypothesis and accept the alternate one which states that there is significant relationship between labour supply chain and Organizational Performance among staff of Nigeria Deposit Money Banks (NDMBs).

This finding is closely related to the work done by [39] in which he argues that supply chain however brings in numerous consequences on the employer. One of it is job dissatisfaction which [39] identifies as the bane of poor employee commitment and lower productivity. It could also lead to increased level of indiscipline on the side of the employees. The rise in fraud perpetrated in banks in the country could be connected to the rampant cases of supply chain of staff by the financial institutions. Again, supply chain could also lead to employee turnovers. The effects of supply chain to an employer will also include; high cost of recruitment, interviewing and hiring.

The finding of this research is also in agreement with [37] who estimates that it costs about 33 per cent of any new employees' salary to replace a worker who left. This implies that employers will spend huge sums from time to time as turnover costs. Also high turnover can create a lack of staff to complete essential daily functions of an organization resulting in overworked, frustrated employees and dissatisfied customers. It also creates the challenges of continuity and process inconsistency as turnovers will mean constant distortion of organizational activities, socialization of new employees and their training as well. These processes as short as their duration may seem will create gaps in the organization's activities with its attendant cost. As far as the national economy is concerned, the modern slavery called supply chain can destroy an economy gradually.

Table 8. Test of Hypothetical Statements

		Supply chain and Organizational Performance	Structure with Supply chain and Staff Productivity	Structure with Organizational Performance
Supply chain and staff productivity	Correlation Coefficient Sig (2-tailed) N	1.000 244	525*** .000 244	148** .021 244
Supply chain and Organizational Performance	Correlation Coefficient Sig (2-tailed) N	525*** .000 244	1.000 244	592** .000 244
Structure with supply chain and Productivity	Correlation Coefficient Sig (2-tailed) N	.148** .021 244	592*** 244	.1713 .000 244

Source: Research Data, 2019 (SPSS Output)

Table 8, illustrates the test for the variables of the hypothesis of the study. Supply chain and staff productivity (ρ : 0.148, sig: 0.21), this shows a significant relationship between both variables. For supply chain and organizational performance (ρ : 0.592, sig:

0.000), implying a significant relationship between the variables. For structure and supply chain and productivity, (ρ : 0.1713; sig: 0.000), means there exist a relation between the variables.

Table 9: Decision Table

No	Null-Hypothesis	Decision Rule	Result
1	There is no significant relationship between supply chain and productivity	Where $P < 0.05$	Rejected
2	There is no significant relationship between supply chain and organizational performance	Where $P < 0.05$	Rejected
3	Organizational structure does not significantly moderate the relationship between supply chain and staff productivity	Where $P < 0.05$	Rejected

Source: SPSS Output From results of table 9, we hereby restate that

- i. There is significant relationship between labour supply chain and staff productivity.
- ii. There is significant relationship between labour supply chain and organizational performance.
- iii. Organizational structure significantly moderates the relationship between labour supply chain and staff productivity and organizational performance.

From the analysis of the research questions and test of hypothesis, labour supply chain had no significant positive effect on productivity and organizational performance in financial sector, precisely the deposit money banks in Nigeria in Port-Harcourt, South-South Nigeria.

5. Conclusion and Recommendations

The study concluded that supply chain as a form of employment practice in Nigeria was occasioned by the collapse of the oil-boom and the introduction of the structural adjustment programme, a development which eventually led to the downsizing and mass retrenchment of skilled people particularly in the urban centres and resulted in numerous cases of unemployment. The findings of the study indicated that there is a significant impact of supply chain management on financial performance through enhancing the productivity, decreasing the cost and improving profitability. Largely, in search of a means of survival, many of these retrenched workers whose status cuts across graduates and non-graduates engaged themselves in trivial jobs along the streets with very insignificant pay. This practice continued and gradually started to become popular, as employers saw it as a very cheap means of getting work done. Today, this form of employment relationship has become the in-thing. The bulk of workers in the financial, telecommunications, oil and gas sectors and other sectors of the economy are casual employees. Increasing numbers of workers have found themselves outside the standard purview of collective relations as against advanced countries where the situation has necessitated a readjustment of collective labour relations rules and practices so that the workers concerned can enjoy the fundamental collective labour relations rights of collective bargaining and union representation, as well as protection against exploitation. The study further concluded that when employees are unprotected, unmotivated and neglected, they take longer time to complete tasks, which cost employers. Productivity is linked to employee morale, when employees are happy at work they have more motivation, which increases

productivity, poor morale causes employees to be disengaged. In line with the summary of the findings and conclusions, the following are offered as recommendations:

- i Since the success of any organization lies upon the productivity of its workforce banks management should invest in exemplary supply chain management practices that ensure respect and equal treatment of employees as individuals, in addition to the job they do and design economic incentives so employees at all levels of an organization can benefit from them.
- ii Nigeria government should as a matter of urgency embark on readjustment of collective labour relations rules and practices so that the workers concerned can enjoy the fundamental collective labour relations rights of collective bargaining and union representation, as well as protection against exploitation.
- iii The ministry of labour should have a database of all the casual employees in the various sectors especially the financial institutions as this is a way of checkmating the excessiveness of the employers of labour and at same time make statistics available for research purposes.
- iv The casual employee should be empowered, motivated and accepted by all not just the employers, as this will make them more productive and satisfied with the work they are doing knowing fully well they are in their own way contributing to the growth of the financial institutions and the nation as a whole economically.
- V Moreover, applying the efficient supply chain strategy can improve the use of responsibility accounting through the efficient usage for the budget and employment satisfaction.

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