

The Nigerian Bank Consolidation Exercise and the Plight of Female Employees

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Introduction

In most economies, the banking sector is a role player in economic growth and development. Its operational efficiency is thus one of the yardstick of measuring a nations development. It is partly for this purpose that commercial banks were established in the country prior independence. This good intention however could not be said to have been met going by the report of the Paton panel of enquiry into the activities of this sector in 1948. Among others, findings unrevealed the uncontrolled activities of the banking sector on a large scale. Consequently the bank regulatory act; the first of its kind was enacted in 1952 with the task of preventing non-viable bank operation that would ensure an effective commercial banking in Nigeria.

The above, as expected yielded fruitful results of a rapid growth in the sector. Another discovery was the failure of banks which finally warranted as a matter of exigency the establishment of the Central Bank of Nigeria (CBN) to supervise and control the activities of these banks. Among other reason for its existence were, to issue legal tender and promoting monetary stability by providing a very sound financial environment as well as maintaining the nation's external resources. (Egbuniwe 2001)

The banking sector has faired differently under different administrations in the country. The 1980s for instance witnessed the liberalization policies of banks by the Babangida's administration which led to the proliferation of banks in the country. Very many of these banks however lacks the intrinsic norms and values of baking operations. Hence there was a low capitalization rate which further incapacitates them from sponsoring many viable long term projects. Interest rates on loans became very high due to their fragmented structure. Some of these banks later metamorphosed into mere bureau-de-change while some are actually surviving on forex business. This became worst with the unguided activities of individual financial homes capitalizing on bank failures and customers gullibility to further erode the functions of commercial banks.

Apart from a few nimble players, other became largely distressed and moribund while some actually went into extinction (Kolo 2007, William 1986).

The above aptly summarized the states and condition of banks in Nigeria before the new phase. The Obasanjo 2002 re-capitalization policy was indeed aimed at making bank assumed its meaningful role of contributing immensely to the economy to make it witness a turn around. It was also intended to fizzle out very weak banks in Nigeria.

The capitalization policy bombshell by Soludo, the CBN Governor led to a new reawakening by all the existing banks as they have to embark on an aggressive money drive to meet up with the new challenges. With this came a rapid change in the sector. Banks in pursuit of their ambition introduced various means of meeting targeted goals. Weak banks entered into negotiations on a new forms of partnership (merger) while financially strong banks offer and do actually bought over very weak ones (acquisition). This is the idea behind the bank consolidation policy in Nigeria. (Ogunleye 1998, Sanusi 2003).

Another fruitful policy measure was through public offer of shares which actually generated capital from members of the public; through the stock exchange (NSE). As this is only occasional means of reaching investors, the banks has to employ other means of constantly reaching them. (Egbuniwe 2008) Berger 1990, Ilo, 2001)

This was done through other internal reforms such as expanding the marketing department to accommodate young, attractive and elegant ladies to canvass for money especially from money bags.

This new arrangement, has brought a lot of precarious conditions for workers especially female employees, who have to sow for investors at whatever cost not minding if such kicks against their personal wishes and desires. They are therefore placed on target which they are expected to meet within a specified period or else be fired. (Orijj 1990)

The problem therefore arises as to the fulfillment of bank goals by the worker and that of maintaining the individual self respect. Given the above, it means that only children of the powerful investors would assume banks important positions while the hapless employee who only rely on his/her intelligence would for long remain unemployed. The fear of being thrown back into the labour market therefore brought about workers giving blind obedience to all established norms. The resultant effect is the physical and psychological subjugation of female employees who are lured into unconventional means of attracting investors. One of such has been aptly summarized by the slogan “use what you have to get what you want”

Young girls who are mostly seen as veritable instrument of attracting money bags do yield to sexual advances from these powerful men even when such actions kicks against their moral ethics. This portrays the view of Samuel (2003) and Berger (1998) when he said that women are socialized into a culture of female subordination, an assertion which was reinforced by Ogunleye (1999) findings that:

A society do operate different levels of participation for both men and women in public work as well as domestic, community or national decision making.

Whereas both sexes had equal training they are engaged differently even within the banking sector as more female are considered best fit for marketing their body and soul to market the organization.

This portends greater danger not only for the individual employee but for the society where pre-marital sex is seen as a taboo, and sexual chastity seen as a defining characteristics of a good woman. There is a greater danger for the female especially as it relates to her reproductive health in an era of HIV/AIDS. This is even more so as ladies harassed find difficulty coming into the open to make such confessions. To further confirm this, many young girls do turn down marriage offers or embark on delay tactics in obedience to banks terms of agreement. They are equally ever ready to accept posting to any location where their services are mostly urgently needed. To perfect this nefarious policies, employees are seriously warned of their involvement in union activities.

These repugnant policies occasioned by the consolidation exercise raises the question of women’s right in a male dominated society. Flowing from the above major poser are the following questions.

- a. What are the socio-economic background of new entrants (female) in the banking sector and how has this influenced their employment in the organizations?
- b. What fate has young female graduates seeking employment or already employed in both public and the private sectors?
- c. What method(s) do they employ in their task of attracting investors so as to meet targets?
- d. What risk do they face in their bid to meet the demand posed by the re-capitalization exercise.
- e. What has been the performance of the baking sector so far inspite of all the reforms?

Based on the aforementioned the study seeks to examine the behavioural consequences of the bank consolidation exercise on female employees in the banking sector. Among others, it also seeks the following objectives.

- a. Examining the socio-economic background of female employees and how this actually influence their employment.
- b. Examining the challenges posed by the consolidation exercise on female employees.
- c. Revealing the various methods employed to woo investors into the organizations.
- d. Highlighting the several risks female bankers are being exposed to by the capitalization exercise.
- e. Accessing the performance level of the banking sector as well as their contribution to the economy after the consolidation exercise.

Methods

A non-randomized sample of 243 respondents all of the same sex was employed for the study. The study was conducted in three states in the south-western part of Nigeria and our respondents cut across these states proportionally. The questionnaire technique was the major research instrument used for the study. It was however complimented with the interview technique. The three part questionnaire sought information on the socio-economic background of the respondents, the assessment of the behavioural consequences of the consolidation policy and an evaluation of the performance of financial institutions; post consolidation. Data generated by the study was analyzed in simple percentages.

Findings and Discussion

A glance at the table(s) reveals that the research was conducted among female bankers in the south-west. The opposite sex exclusion was to give room for the female gender to express their views in clear terms without fear of molestation. Even when the permission of their bosses (mostly males) were sought, they were not allowed to comment on the content of the questionnaire neither were they involved in the distribution and collation of returned questionnaire. This is to give room for the free flow of information from the female gender moreso as the questionnaire was not coded.

On age, findings revealed that majority of the respondents were below the age of 40 years. A reasonable proportion of them were within the age group 21-30 years (44.8%). Very many females within this age group were still single as they were just graduating from school. Infact, this age-group combined with those below 20 years are largely singles and they were the real target of management for canvassing for money from investors. Compared with those within age group 31-40 (30%) who are mostly married women, they are very eager to work and earn a living, always in skimpy skirts (dress) and appears willing to be socialized into the banking culture.

The educational qualification of the respondents revealed the study populations as literate. About 68% respondent has at a first degree while over one-fifth (21.8%) respondents has National Diploma (OND) / National Certificate of education (NCE). A negligible proportion (3.7%) has a master's degree. About same number (3.2%) had the West African School Certificate (WASC) or equivalent. About 3% can equally boast of other professional qualifications which they added to their first degree certificates to complement it. Given the above therefore, it is not unexpected that majority of them

(62.9%) would be in the middle cadre. Only about one fifth (23.0) are in the lower cadre while 13.9% are already in the senior/management cadre.

An overwhelming majority (86.8%) of the respondent express their affinity for the Christianity while less than one-tenth (9.4%) respondents were followers of the Islamic faith. This is also not surprising as the research was conducted in a purely Christian community (i.e Yoruba of South-West). Only about 3.7% neither belong to any of the two religions.

While over 58% of the respondents were single as at the time of the research, about 42% were either married or separated from their husbands. One of them encountered during the indept-interview has an ugly story to tell.

*I was married to a banker and...
the two of us were separated by the job. He was
posted to another state....and initially was coming home
every month, later, fortnightly, later weekly until he
suddenly stopped.... By the time I got to know why,
he was already nursing a three weeks old baby through a
young secondary school drop-out.*

The above relates to the plight of about six female bankers still in active service. One reported that her husband confronted her with the allegation that she was dating another man because she usually come home late and that was how she too lost her marriage to the banking profession. No wonder why majority of the married women would not hesitate to leave the profession (82%) if the opportunity arises (see appendix B).

Report from the findings also shows that females are usually employed into the marketing department (65.8%) as it is believed that it is the section that generates money mostly for recapitalization (78.1%).

Majority of the respondents confirmed the statement that individual employee especially those in Marketing/Sales were given targets (79.4%) but many of the respondents inspite of all known tricks could not meet these targets. One hundred and forty-four (144) representing 59.2% respondent reported not meeting the target as it is unrealistic, but close to 50% of them say they were not relieved of their jobs as a result of this 30% respondent were of the contrary view.

Among the many tactics employed to meet target include; lobbying rich men and influential politicians (86.4%), Succumbing to their wishes as they fall as easy prey in their hands (41.9%). Those who could not yield to sexual advances employed another methods of moving their family accounts to their banks (25.5%). Despite all their efforts, it was reported that, only the children of the richmen who maintain fat accounts with the banks are given automatic employment not minding what they know. Next are the young, beautiful and elegant ladies who are ready to jettison moral ethics to hunt for money bags at all means for the banks. One smart employee says it pays off at times;

*The man that turn my life around was one of them.
He saw me and did not believe I was not promiscuous...and
to convince him, I yielded to his sex advances and he
decided to marry me afterwards.*

On the statement that female workers are not allowed to marry for a specified number of years after assuming office, a sizable number confirmed this (56.7) while about one-third (35.8%) disagreed. The indept interview conducted revealed that, the instruction not to marry within three or four years of marriage was not officially handed over to time but

that when one see cases of those who were sent packing, due to this, one is bound to either comply or look else where.

It was however reported that there is no discrimination in the remuneration given to them as compared to what their male counterpart earn. This was supported by 88% respondents.

Nearly nine-tenth (88.4%) respondent expressed their disgust for the idea of employing attractive ladies to hunt for investor. It is very in human and another way of discriminating against the female gender. This was what Egbumiwe (1998) earlier refers to as a culture of female subordination.

Such act according to them (50.6%) does often lead to a diminishing self-respect for the female gender; as it is apt to expose them to a lot of risk/hazards in an era of HIV/AIDS (68.3%).

Based on this, many of them (56.6%) were of the opinion that female in the banking sector especially those not married could not be said to have much hope of an enviable future more so as their chance of job security remains very slim (48.5%).

It was again reported that, inspite of all known unconventional means at money drive for the banks, not much could be said to have been achieved by the consolidation exercise (58.8%) as customers/shareholders have not really benefited much in terms of profit sharing (41.5%). About half (51.82) of the respondent disagree to this. The indept-interview report says; the shareholders profit is in the long-run as the banks are still planning and investing their money now.

It is however suggested that each banks should be allowed to determine their size and structure rather than being forced to take on a mega-bank; structure which is devoid of proper planning. Over two-third (64.6%) respondents were of their view while about one-third (32.9%) expressed satisfaction with the present policy as good enough to re-awaken some sleeping banks to good banking activities. A female banker, and a banking operation analyst says this in support.

Other countries even poorer nations like, Turkey and Malaysia have been more aggressive but are now the better for it as they now can boast of more virile and regionally competitive institutions. So why cant Nigeria do the same.

From our research findings, it was also revealed that the removal of conditionalities for bankers would not affect productivity much (83.9%) as this has been found to kick against boosting the morale of staff, and that if anything at all, it has only encapsulated the worker as they only operate at the mercy of bank management (89.3%). All the existing known theories of motivation in the literature have not favoured the production of atoinsed robots in the hand of management as effective tool of productivity. This infact explains the wide unpopularity of the scientific management theory (Taylorian Model) especially with the labour unions.

To ensure the removal of such conditionalities; there should be a regulatory body to check bank excesses. This was again supported by an overwhelming majority of respondents (89.7%). Female staff who felt her right to self dignity has been trampled upon should be given opportunity of laying her complain at the appropriate quarter and be adequately protected. This again was the opinion of 90% of the respondents.

Findings also revealed that the discrepancies observed in appointment and promotion into the sector should be stopped (92.1%). Banks should rather invest the already accumulated money rather that an endless hunt for money bags who should be looking for them instead. It was again suggested that emphasis should be placed on moral

ethical training that would tell people that the banking job is a noble profession and not a place for parading decent professional prostitutes.

On the statement that workers are restricted to unionize, it was agreed by nearly all the respondents (95%) that, they should be free to associate with unions they are sure would help them realize their own aims and aspirations in life.

Conclusion

The banking sector is still being looked upon as the lender of last resort in any nation. The growth and development of this sector of the economy is often used to measure the growth of the nation in general. Inflationary trends could best be analyzed by the performance of the banking sector and this explains why all that need be done must be done to monitor the activities of this sector.

It is in the realization of this that the government has decided to turn the economy around especially with its reforms within the sector. Now that the sector is being pressurized to enter into the global market, they are employing all forms of economic and administrative chicanery to achieve this noble target. This portends greater danger for the future of the country. It is therefore suggested that a firm but subtle means be employed to reach their target than to achieve it at the expense of other societal institutions without which the society can hardly survive.

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TABLE I: Socio-Economic Characteristics of Respondents (In Percentages).

		N=243	%
Age	Below 20 yrs	31	12.8
	21 – 30 yrs	109	44.8
	31 – 40 yrs	75	30.8
	41-50yrs	22	9.0
	50 + yrs	06	2.4
Educational Background			
	Below School Certificate		
	WASC & Equivalent	08	3.2
	NCE/OND	53	21.8
	B.Sc of equivalent	166	68.3
	Masters degree	09	3.7
	Professional qualification	07	2.8
Job Status:			
	Lower Cadre	56	23.0
	Middle Cadre	153	62.9
	Senior Cadre	34	13.9
Religion:			
	Christianity	211	86.8
	Islamic	23	9.4
	Traditional	---	---
	Others (Specify)	09	3.7
Marital Status:			
	Single	143	58.8
	Married	72	29.6
	Separated/Divorce	28	11.5
	Widowed	---	---
Department			
	Marketing/Sales	132	54.3
	Human Relations	22	9.0
	Front Desk	10	4.1
	Customer Service	30	12.3
	Cashier	37	15.2
	Security/Driver	---	---
	Foreign Desk	12	4.9
Income:			
	Below N25,000	---	---
	N25,000 – N50,000	24	9.8
	N50,001 – N75,000	39	16.0
	N75,001 – N100,000	84	34.5
	N100,001 – N150,000	51	20.9

	N150,001 – N200,000	26	10.6
	N200,001 – N250,000	15	6.1
	N250,000 +	04	1.6
Work Experience			
	Below 2 yrs	63	25.9
	3 – 5yrs	89	36.6
	6 – 8 yrs	71	29.2
	9 – 10 yrs	08	3.2
	10+	12	4.9
Dependants:			
	None	13	5.3
	1 – 2	44	18.1
	3 – 4	58	23.3
	5 – 6	77	31.6
	6+	51	20.9
Ethnicity:			
	West Yoruba	148	60.9
	East Igbo	34	13.9
	North Hausa	12	4.9
	South Others	49	20.1

Table II: Assessment of the marketing strategies operational and efficiency Behavioral Influence on female employees

SECTION B

		Yes	No	N = 243	N/R
The marketing department majority generate money for re-capitalization	190 (78.1)	53 (21.8)	---	(---)	
I have worked/still working at the marketing department	160 (65.8)	69 (28.3)	14 (5.7)		
We were all given targets, I was able to meet target during the period	193 (79.4)	71 (29.2)	21 (8.6)		
I moved family account to the bank to convince my boss of my seriousness	62 (25.5)	175 (72.0)	06 (2.4)		
Most of us do employ lobbying richmen in the society to save/buy shares in the organization	211 (86.4)	30 (12.3)	02 (0.8)		
Some of the female bankers do fall an easy prey in the hands of money bags to meet target	102 (41.9)	95 (39.0)	46 (18.9)		
Female bankers were not allowed to marry for a specified number of years after employment	138 (56.7)	87 (35.8)	18 (7.4)		
Those who could not meet target were eased out of job for not being productive	44 (30.4)	116 (47.7)	53 (21.8)		
The work tight schedule has no special consideration for female employees (Married or not)	188 (77.3)	13 (5.3)	42 (17.2)		
Female salaries are low compared to that of their male counterpart doing same job	17 (6.9)	214 (88.0)	12 (4.9)		
The banks do offer on-the-job training for Staff irrespective of sex.	206 (84.7)	10 (4.1)	27 (11.1)		
Appointment into the banking sector places high premium on beauty and	218 (89.7)	19 (7.8)	06 (2.4)		

sexual appeal rather than on intellectual maturity.

The aggressive drive for money is apt to expose ladies to a lot of hazard/risk (e.g. sexual harassment etc.)	166 (68.3)	67 (27.5)	10 (4.1)	
It (Money drive) often lead to Administering self respect for female bankers.	123 (50.6)	105 (43.2)	16 (6.5)	
The chance of Job security especially for female bankers is very slim	95 (39.0)	118 (48.5)	38 (15.6)	
Female banker has nor fate for now	162 (66.6)	32 (13.1)	49 (20.1)	
The method of using female emphasis for attracting investors is very in human	215 (88.4)	21 (8.6)	07 (2.8)	
Inspite of employing all forms of methods, not much could be said to have been achieved by the consolidation exercise	88 (36.2)	143 (58.8)	12 (0.4)	
The customers/shareholders have not really benefited from the consolidation exercise interms of profit sharing	101 (41.5)	126 (51.8)	16 (6.5)	
Employees are mostly banned from joining or partaking in union activities	190 (78.1)	46 (18.9)	07 (2.8)	
I shall not hesitate quitting present present employment as soon as I find another one	201 (82.7)	31 (12.7)	11 (4.5)	

TABLE III: Evaluation of the influence of policy on workers and modalities for improvement.

	N = 243			
	Yes	No	N/R	
Government should allow each bank force hand to determine its own structure and size	15.7 (64.6)	80 (32.9)	06 (2.4)	

Consolidation should be geared towards creating more employment opportunities for Nigerian	215 (88.4)	---	28 (11.5)
The consolidation exercise has put the bankers (employees) at the mercy of bank management	217 (89.3)	(9.0)	04 (1.6)
The bank customers/shareholders have not really received dividend north of their money	173 (71.1)	54 (22.2)	16 (6.5)
Conditionalities attached to bank employment should be removed	204 (83.9)	26 (10.6)	13 (5.3)
The above should be monitored by a regulating body to check bank excesses	218 (89.7)	06 (2.4)	19 (7.8)
Female employees whose rights to self dignity has been trampled upon should be able to complain and be protected	221 (90.9)	---	22 (9.0)
Employment into the sector should be based on what you know i.e. personal ability	224 (92.1)	19 (7.8)	---
Banks should invest already accumulated money rather than using ladies to woo investors at their own exercise.	211 (86.8)	26 (10.6)	06 (2.4)
More emphasis needs be placed on moral ethics training for bank employees	238 (97.9)	05 (2.0)	---
Setting emphasis needs be placed on moral ethics training for bank employees	238 (96.7)	08 (3.2)	---
Workers should be free to associate with any unions of their choice	231 (95.0)	12 (4.9)	---