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Organisational Transparency and Effectiveness of Deposit Money Banks in Rivers State, Nigeria

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Abstract

This study examined the relationship between organisational transparency and organisational effectiveness of deposit money banks in Rivers State. The cross-sectional survey was used. A total of 159 employees from 15 banks were covered in this research. However, a sample size of 114 employees was derived and the primary data was gathered with the use of a well-structured questionnaire. The Pearson product moment correlation was utilized in analysing the data. Based on the analysis of the hypotheses, the result revealed a substantial positive link between the dimensions of organisational transparency (informational transparency and participatory transparency) with the measure of organisational effectiveness (job satisfaction and goal consensus). Thus, it was concluded that when there is upsurge in transparency, it boosts the effectiveness of the organisation. The study recommended that clear, timely and complete information relating to the organisation should be made available to employees and other stakeholders as such will enhance the effectiveness of the organisation.

Keywords: Goal Consensus, Informational Transparency, Job Satisfaction, Participatory Transparency

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Introduction

In this era of high varieties and stiff rivalry in the business domain, the question of how to enhance the effectiveness of businesses has become a matter of necessity which is connected to the quest to remain competitive. Giving consideration to the fast pace in the development of technological devices and unending rivalry among firms, boosting the efficacy of firms will go a long way to improving their sustainable needs within the sector. Organisation effectiveness is the degree to which a business reaches its predetermined target which has actually been one of the most investigated topics since the development of organisational theory due to its prominence in improving the firm's wellbeing. The effectiveness of businesses enhances the economic wellbeing and also improve the monetary situation of the individual firms involved. In previous years, organisations have paid high attention on confidentiality, but however, due to the wake of corporate failure in recent time, there has however been a mental shift from organisational confidentiality to organisational transparency. Transparency is essential to joint ventures, well-functioning financial markets, effective governance and the revamping of organisational trust (Theil, 2010). Transparency has been defined as timely disclosure of information (Madhavan, Porter & Weaver, 2005). Transparency can further be seen as the clarity of information in organisation (Bushman, Piotroski & Smith, 2004). Again, Granados, Gupta and Kauffman (2006) defined the notion of transparency as the degree of accurateness in information. From the definitions above, it is worthy to note that transparency possesses the attribute of timeliness, clarity and accuracy. The dimensions of corporate transparency are informational transparency, accountability transparency and participatory transparency (Balkin, 1999). Rawlins (2009) opined that these three dimensions are necessary in order to build, maintain and restore trust with shareholders.

Over the years, related inquires have been done in this area. Ukpabi, et al., (2014), looked into how social responsibility of corporation impact their effectiveness. Corporate social responsibility also predicts organisational effectiveness (Olowokudejo & Aduloju, 2011; Olumuyiwa, Adelaja & Oluwatosin, 2012). Furthermore, organisational transparency has been found to predict different construct like performance (Berggren & Bernshteyn, 2018) and employee trust (Rawlins, 2008; Schnackenberg & Tomlinson, 2014). Despite the numerous works on organisational effectiveness, there is still a dearth of empirical work on how organisational transparency relate with organisational effectiveness. It is this observed lacuna that informed this enquiry. This work differs from previous empirical work because it is geared towards handling the problem of effectiveness of banks from the stand point of organisational transparency.

Statement of the Problem

The Nigeria deposit bank has in time experience poor effectiveness in their operations. The recent wake of corporate failures due to lack of transparency has again intensify the need of full disclosure, clarity and accuracy of information. Low degree of efficacy of corporations weakens their competitive stance in their industry. The challenges of low effectiveness manifest in low profitability, low morale and incapability of the business to survive turbulent moment. Georgiou (1973) maintained that actual effectiveness is the rate to which the business institution meets its goals, organisational competence is its propensity or potential for reaching its different objectives. Amongst the issues bordering on low effectiveness is the issue of job flexibility in the banking sector which again leads to dissatisfaction of workers that could influence the efficacy of the firm. Furthermore, the banking sector is contending with weak internal operations procedures, poorly designed innovative strategy and flexibility of work which is capable of lowering employee morale.

Despite some level of success recorded in the banking industry, there is still an issue of effectiveness as it relates with goal congruence of the member with that of the organisation. The ineptitude of most businesses has led to dissatisfaction of workers, interruption and lack of pledge towards the organisations' target (Ogbo, Okechukwu & Ukpere, 2012). Furthermore, effectiveness of firms shows their level of performance and achievement and low effectiveness of the firm could lead to bankruptcy and this increasing the rate of unemployed residents in the nation. Observation has revealed that low transparency or high confidentiality or secrecy in operation and in terms of finance and information could have a detrimental consequence on the effectiveness of the firm. Despite this observation, there is still dearth of observed studies that examine how organisational transparency relates with organisational effectiveness. Thus, this study examined how organisational transparency relate with effectiveness of deposit money banks in Rivers State, Nigeria.

Research Objectives
The objectives of this work are to examine the relationship between;

- Informational transparency and job satisfaction.
- Informational transparency and goal consensus.
- Participatory transparency and job satisfaction.
- Participatory transparency and goal consensus.

Research Hypotheses
The following hypotheses were stated in a null form;

HO_1: There is no significant relationship between Informational transparency and job satisfaction of deposit money banks in Rivers State, Nigeria

HO_2: There is no significant relationship between Informational transparency and goal consensus of deposit money banks in Rivers State, Nigeria.

HO_3: There is no significant relationship between Participatory transparency and job satisfaction of deposit money banks in Rivers State, Nigeria.

HO_4: There is no significant relationship between Participatory transparency and goal consensus of deposit money bank of Rivers State, Nigeria.

Review of Related Literature

According to goal theory, there exist two perceptive determinants of behaviour: values and intentions. A goal is what someone is intentionally trying to achieve. Locke and Latham contended that one's quest to do something is founded on the person's value. This infers that an employee action is consistent with his goal or values. Furthermore, stimulating goals activate energy and intensifies dogged effort. Goals inspire individuals to advance strategies necessary to perform at the essential goal levels and thus enhance the efficacy of the corporation. This goal theory is relevant to this work because the extent to which a firm is said to be effective is a function of it achieving it goals.

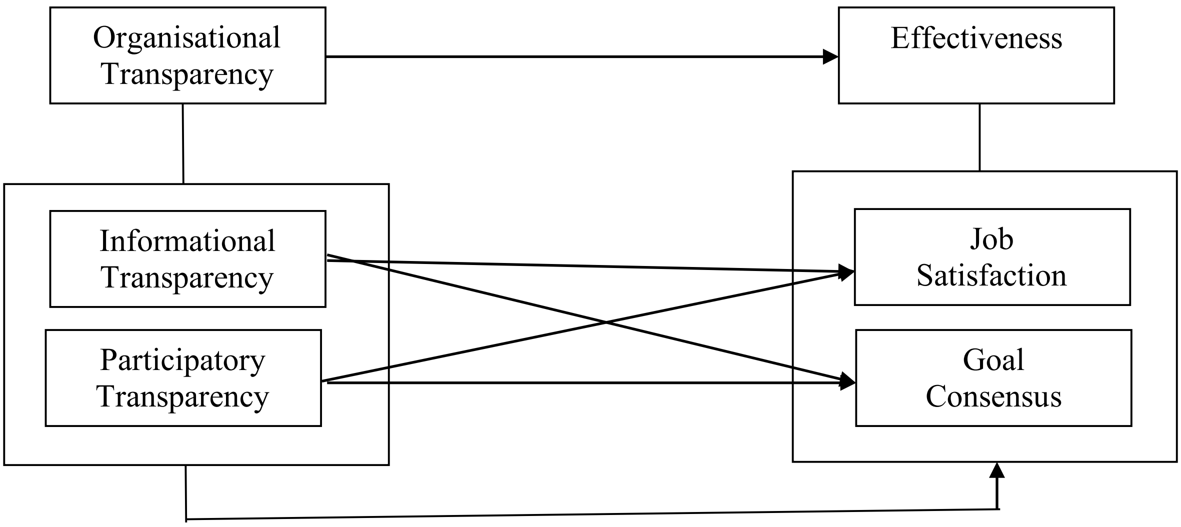

Figure 1: Research Model

Concept of Organisational Transparency

Transparency is also taken to mean the disclosure, for the purpose of openness, responsibility and confidence, of timely and publicly accessible information (Schnackenberg & Tomlinson, 2014). Information generates knowledge and insight, provides transparency and improved behaviour (Christensen & Cheney, 2015). Accessible knowledge flows are commonly characterized as transparency (Holzner & Holzner, 2006; Piotrowski, 2007). Oliver (2004) suggests that the organisation's openness not only concerns the way it communicates publicly, but also the way it works within it. Florini (2000) describes openness by an agency as important for the evaluation of the organisation and in enduring disclosure of facts. Transparency in alignment with Vishwanath and Kaufmann (2001) is the enhanced flow of prompt, accurate and open fiscal, social and political knowledge to all the stakeholders concerned. All related tax details must be disclosed in a timely and comprehensive way (OECD, 2002). Otherwise, there might be a loss of openness if access to information is refused, the information provided is unrelated to the problem at hand, or the information is wrong, incomplete or inopportunely portrayed. There must also be a working knowledge of openness, such as entry, integrity, importance, consistency and reliability (Vishwanath & Kaufmann, 2001).

Transparency is the provision and clearity of organisational practices, systems and processes to stakeholders of available and timely information (Blagescu, Casas & Lloyd, 2005). Transparency is the measure to which the company provides clients, regulators and market intermediaries with appropriate, accurate and credible information, written and verbally (Williams, 2005). Transparency is theorized as stable knowledge systems, producing trust, justice and prudence in a broad variety of fields, including public relations, management and business ethics (Pirson & Malhotra, 2011). Balkin (1999) defined three forms of transparency; the aspects of openness in this dynamic structure were actually identified; knowledge transparency, participatory and responsibility transparency. Rawlins (2008) suggested that these three attributes are essential to build up, preserve and rebuild faith with stakeholders for the openness efforts of organisations. Transparency is therefore characterized to have these three main elements: real, substantial, and valuable information.

Informational Transparency

Documentation on which people depends to meet their critical interests is the core component of transparency (Fung, 2013). Transparent organisations need to exchange knowledge that enables members to make meaningful decisions about their organisational partnership (Rawlins, 2009). This applies both internally and externally to all stakeholders. This doesn't mean that all information has to be shared but that information is important and valuable to stakeholders. Heise (1985) claims that accountable organisations are making their legal material accessible to the public in a way that is correct, timely, balanced and unequivocal, whether of a positive or a negative nature. Transparency is generally designed as a mechanism where organisations distribute information as required, where the nature of information is transparent and where the public can make decisions on the basis of the information they receive (Fenster, 2006). Contact transparency was described in the organisational sense as sending and receiving messages from supervisors, subordinates and colleagues on tasks, personal, and innovations (Rogers, 1987). Transparency in an organisational sense is usually considered to be dependent on a "real," "complete" and "reliable" knowledge flow, "precise, timely, balanced and unambiguous" (Fung 2013), "appropriate" (Jahansoozi, 2006) or "common" (Rawlins, 2009); (Bushman & Smith, 2003). By combining productivity and positive effects, openness is designed to minimize risks, such as corporate reporting and to encourage trust when it is seen as the "obligation to notify shareholders willingly" (DiPiazza & Eccles, 2002). The leader and his supporters will be involved in open dialogue as to how they share information with one another and how well their respective relationships are. Transparent organisations must exchange knowledge and share information which are relevant to stakeholders and valuable. As pointed out by Strathern (2000), too much detail sometimes leads to less comprehension, and therefore more information will lead to less confidence. The extent to which information is distributed has to be balanced, and the information received by the public must determine its scale.

Participatory Transparency

Participation is the procedure by which a firm enables vital stakeholders to display a vigorous role in decision-making processes and happenings that affect them (Blagescu, Casas & Lloyd, 2005). Participation so defined is an essential and basic right. It entails the close involvement of people in economic, political, cultural, and social processes that affect them. Three main forms of participation exist: (i) economic participation, which provides opportunities for people, including women and marginalized groups, to use their capabilities and endowments to avail opportunities and gain income to increase their choices; (ii) political participation, which includes the freedom of speech and association, a guarantee of human rights, free and fair elections, multi-party system, and rule of law; and (iii) social and cultural participation, which implies the rights of all people and their communities to shape their own social and cultural environments including expression through language, art and music. These forms of participation are complementary. Participation of stakeholders thereby increases clarity of disclosure. The incorporation of stakeholder involvement must meet the transparency process identified by Cotterrell (2000) not only as information access but also as 'active participation in the acquisition, dissemination and development of knowledge base.

Concept of Organisational Effectiveness (OE)

Organisational effectiveness (OE) is the corporation's capacity to leverage the environment in relative or absolute terms in acquiring limited and valued capital. In reality, without regard to organisational objectives, the definition of OE is difficult to interpret and much more difficult to operationalize (Yuchtman & Seashore, 1967). Oghojafor, Muo and Aduloju (2012) believe the dynamic and controversial idea of organisational effectiveness. There is no congruence between two experts on what constitutes or how efficacy is calculated, but they all accept that this concerns commitment to aims, encompasses satisfaction and external environment interactions. Ensuring Staffs, teams and organisations success will eventually boost the efficacy of the firm. Early managers consider that the true metric of management and organisational success is efficiency. Bernard (1964) describes effectiveness as the attainment of known cooperative efforts goals and adds that effectiveness is the degree of achievement. Drucker (1967) emphasized more emphatically that without effectiveness, culture and people inside it cannot meet their needs.

In effect, Georgiou (1973) contented that the success of an corporation is seen as a result of its willingness to meet the needs of its members by offering benefits that equal or exceed its donations. The structure provided by Georgiou (1973) is not proper as a measure of effectiveness itself, but as the index of the "propensity" of an organisation for its effectiveness. The willingness of the organisation to please its members can be called corporate competence in order to prevent conflict with the principle of effectiveness. Where the degree to which the organisation's objectives are achieved is real effectiveness.

Effectiveness also depends on the internal function, dynamics and principles of each organisation. In alignment with Weik (1977), there are several approaches to assess an organisation's effectiveness. Steers and Porter (1975) analyzed seventy separate methods and concluded that the requirements for evaluating the corporate efficacy include employee morals, employment happiness, profitability, competitiveness and adaptability.

Job Satisfaction (JS)

Job satisfaction (JS) is described as the emotional feeling of an employee towards his job. Demir (2002) sees job satisfaction to employees' vibe of happiness and dissatisfaction for a job. JS is concerned about the aggregate states of mind towards the different parts of the work and in what degree the outcomes obtained meet the desires. Providing the satisfaction of the employees in the company is a standout amongst the most critical assignments of the management. Satisfaction brings produces dependence, dedication and enhanced quality in the end (Tietjen & Myers, 1998). Corporations need the job satisfaction of their employees to be high to accomplish higher effectiveness. As a matter of importance, it is essential to know about factors that influence the job satisfaction, keeping in mind the end goal to give and to raise the job satisfaction. Family issues, education level, culture, job experience, social organism and condition take a functioning part in enhancing job satisfaction (Eren, 1996).

Job satisfaction is vital in light of the fact that they influence employee's physical and emotional well-being, the working condition and efficacy of the corporations (Erdoğan, 1994). It is a consequence of employee's impression of how well their job gives those things that are seen as essential (Luthan, 1998). Further, JS is defined as an emotional response to a job that stems from the examination of perceived results with those that are wanted. It is a psychological connection of an employee with his job. In the opinion of Harrell (1964), job satisfaction is derived from and caused by many different factors; (a) personal factors - age, sex, number of dependents, time on the job intelligence, education and personality; (b) factors inherent in the job - type of work, skill required, occupational status, geography and size of the plant; and (c) factors controlled by the management - security, pay, fringe benefits and opportunity for advancement, working conditions, co-workers, responsibility and supervision.

Goal Consensus

The presence of consensus among the individuals in the firm about organisational goals is a noteworthy determinant of the clients' view of the organisation's conduct in its external environment (Kopelman, Brief & Guzzon, 1990). The goals congruence in organisation enhances the efficacy of firms. Building a consensus is vital in boosting the efficacy of the corporations. When the goal of individual is in congruent with that of the firm, such ensures the corporate effectiveness. It further describes organisational goals as "the overall objectives, purpose and mission of a business that have been established by its management and communicated to its employees. Employees, who are either clueless or uncommitted to the organisation's goals, display conflicting conduct which may damage the corporates effectiveness. This is particularly common with regards to middle and lower level employees, who for the most part do not participate in the strategic planning of the organisation (Wooldridge & Floyd, 1989). Nonetheless, some organisational researchers have contended that in spite of consensus on organisational goals, the direct of organisational individuals might be conflicting with goals of organisation as the individuals utilize diverse intends to accomplish the set goal (Mintzberg, 1994). Subsequently, there is requirement for consensus on both the goal and on the way to accomplish the goal (Bourgeois, 1985).

Empirical Review

Berggren and Bernshteyn (2018) tried to expound on the logic of value production by improved organisational accountability in human resources in their work "Organisational transparency drives corporate success." They contrasted the state of today's organisations, where honesty is a key factor of performance. In addition, openness is broken down into logical value creating steps. Insight is focused on practical practice consulting with a number of organisations on these topics and program architecture to support logic. They found that modern businesses take measures to boost their success by improved disclosure effectiveness, while few do so. There is no prescription of a universal model but a simple sequence of foundations is discovered. The constitutive influence of Transparency in Organisations was investigated by Schnackenberg (2010). The study developed a systematic concept of openness and explores empirically its relationship to trust, organisational integration and knowledge. A quasi-experimental research shows that openness greatly predicts the utility of trust, organisation, and knowledge. This study demonstrates that institutional openness expectations are significant. Openness works in institutional communications across contexts. Institutional interactions seem to be less used by people because there is little accountability.

The dynamic and multi-dimensional nature and measurement of efficiency was thoroughly reviewed by Oghojafor and Muo and Aduloju (2012). After examining 15 perspectives on organisational effectiveness, they posited that managers need to understand the challenges of striving for effective results (particularly the many and contradictory constraints and components of objectives), using different perspectives simultaneously to adopt a multi-dimensional approach and also a contingency paradigm in line with their particular standpoint.

Devi and Vijayakumar (2016) published a research with special emphasis on college teachers assessing the effect of morality on the organisational engagement. The study shows that teachers have a strong normative and organisational degree of loyalty. In government schools, the legal standards are stronger. For teachers who fund themselves, the lowest morale is observed. Furthermore, the moral level among the government, assisted and self-financing teachers, is significantly different. Study of organisation's dedication reveals that self-financing teachers are more committed than government and supportive schools. The government university teachers with a mean value of 150.77 are the least committed. (Kruskal-Wallis One direction ANOVA Test). However, there is no substantial difference in organisational engagement among the three groups of teachers. The model of structural equation (SEM) indicates that 30 percent of corporate engagement is morally decided.

The link between involvement in decision-making and job satisfaction among academic workers at the Nairobi Public University was discussed by Muindi (2011). This thesis was carried out on the research approach to positivism. A descriptive analysis design was adopted. This report. The research population consisted of all non-managing staff members at the University of Nairobi School of Business (SOB). All chosen respondents were prepared and provided with a standardized questionnaire. The analysis consisted of two main variables, respectively, decision-making involvement, which was the independent variable and the contingent work satisfaction. The average, the ratio, the correlation coefficient and the linear regression were used to gather the data and analyses by a five point scale. There has been an important positive association between career satisfaction and decision-making engagement (Ţ=0,888), the results show. The results also reveal a clear association between decision-making and career satisfaction in relation to general working circumstances (μ=0,640), salary and advancement opportunities (μ=0,703), the use of talents and abilities (ć=0,895). The results show that employees in the SOB are satisfied with more jobs proportionately, as their interest in decision-making rises.

Methodology

This study used the cross-sectional survey design. A total of 159 employees from 15 deposit money banks in Rivers State – Nigeria served as the population. The Yamene (1968) formula was used to derive a sample size of 144 employees. A simple random sampling technique was utilized. Copies of questionnaires were used in gathering data from respondents. Organisational transparency which is the independent variable was operationalized and measured with 8 items as contained in Rawlins (2006), 4 items each was used in measuring, informational transparency (e.g. My organisation provides information that is useful to employees in making informed decisions) and participatory transparency (e.g. My organisation ask the opinion of people like me before making decision). Organisational effectiveness was operationalized in job satisfaction and goal consensus as contained in Campbell, Bownas, Peterson and Dunnette (1974). 4 items were used in measuring job satisfaction (e.g. In my organisation, employees are satisfied with their job and employment) and 4 items were used in measuring goal consensus (e.g. Employees share common goals with that of the organisation). The response to these items was measured on a 4 point likert, scales ranging from 1 – 4. Where 1 = Strongly Disagree, 2 = Disagree 3 = Agree and 4 = Strongly Agree.

Results and Discussions

Out of the total 144 copies of questionnaires distributed, a total of 102 copies were retrieved and utilized. The Pearson product moment correlation statistical technique at a 95% confidence interval was utilized in the analysis. The decision rule is set at a critical region of $p > 0.05$ for acceptance of the null hypothesis and $p < 0.05$ for rejection of the null hypothesis.

Table 1: Informational Transparency and Job Satisfaction

Correlations

		Informational Transparency	Job Satisfaction
Informational Transparency	Pearson Correlation	1	.400
	Sig. (2-tailed)		.000
	N	102	102
Job Satisfaction	Pearson Correlation	.400	1
	Sig. (2-tailed)	.000	
	N	102	102

Table 1 revealed that there is a significant relationship between Informational Transparency and Job Satisfaction (where rho = .400 and p =0.000 < 0.05). the null hypothesis was rejected and the alternate hypothesis accepted.

Table 2: Informational Transparency and Goal Consensus

Correlations

		Informational Transparency	Goal Consensus
Informational Transparency	Pearson Correlation	1	.307
	Sig. (2-tailed)		.002
	N	102	102
Goal Consensus	Pearson Correlation	.307	1
	Sig. (2-tailed)	.002	
	N	102	102

Table 2 revealed a significant nexus amongst Informational Transparency and Goal Consensus (where rho = .307 and p =0.002 < 0.05), hence we find that Informational Transparency is associated with Goal Consensus and based on the decision rule of for null rejection; we therefore reject the null and accept the alternate hypothesis.

Table 3: Participatory Transparency and Job Satisfaction

Correlations

		Participatory Transparency	Job Satisfaction
Participatory Transparency	Pearson Correlation	1	.251
	Sig. (2-tailed)		.013
	N	102	102
Job Satisfaction	Pearson Correlation	.251	1
	Sig. (2-tailed)	.013	
	N	102	102

Table 3 revealed that there is a significant nexus between Participatory Transparency and Job Satisfaction (where rho = .251 and p = 0.013< 0.05). we therefore reject the null hypothesis and accept the alternate hypothesis.

Table 4: Participatory Transparency and Goal Consensus

Correlations

		Participatory Transparency	Goal Consensus
Participatory Transparency	Pearson Correlation	1	.309
	Sig. (2-tailed)		.002
	N	102	102
Goal Consensus	Pearson Correlation	.309	1
	Sig. (2-tailed)	.002	
	N	102	102

Table 4 revealed that there is a substantial nexus amongst Participatory Transparency and Goal Consensus (where rho = .309 and p =0.002< 0.05). Hence, Participatory Transparency is associated with Goal Consensus. The null hypothesis was rejected and the alternate hypothesis accepted.

Discussions of Findings

The result of the first bivariate analysis revealed a noteworthy relationship amongst Informational Transparency and Job Satisfaction (where rho = .400 and p =0.000). Transparent organisations must share information that allows stakeholders or investors to make informed decisions regarding their dealings with the organisation. This is true of all stakeholders, internal and external. This does not mean that they must share all information, but that information that is substantial and useful to the stakeholders. This aligns with Heise, (1985) which contended that transparent corporations make accessible to public all legally necessary information—either desirable or undesirable in nature—in a way which is precise, balanced, timely and unequivocal. Managers need the job satisfaction of their employees to be high to accomplish their point and to be effective.

Findings in table 2 revealed that a noteworthy relationship exists amongst informational transparency and goal consensus (where rho = .307 and p =0.002). As Strathern (2000) has noted, too much information often leads to less understanding, and therefore more information can lead to less trust. There has to be a balance of how much information is shared, and the public receiving that information must define the scale. Given that there are multiple goals and various interests inside an organisation, consensus, may not be conceivable except if goals are expressed in such equivocal and ambiguous terms as to allow the varying interest groups to decipher them in a way which they consider ideal (Love & Skitmore, 1996).

The results of third hypothesis showed that the relation between participatory transparency and job satisfaction (where rho =.251 and p =.013) is significant. The association between involvement and work satisfaction was studied by Muindi (2011). The results show that the degree of employee satisfaction rises proportionately with an increase in participative behaviour. The outcome of fourth reveals that there is a significant relationship between Participatory Transparency and Goal Consensus (where rho = .309 and p =0.002). The inclusion of stakeholder participation satisfies the process of transparency which could increase satisfaction. Employees, who are either clueless or uncommitted to the organisation's goals, display conflicting conduct which may damage the organisation (Wooldridge & Floyd, 1989).

Conclusion/Recommendations

The effectiveness of a firm can be influenced positively by the degree of transparency in terms of informational and participatory transparency. Providing timely, reliable and complete relevant information to stakeholders will help boost the employee morale and enhance their satisfaction. In alignment with the findings, informational transparency correlation significantly with job satisfaction and goal consensus. However, based on the result, informational transparency and employee morale has the highest correlation. Furthermore, accountability transparency has positive correlation with organisational effectiveness. Also, participatory transparency has linear correlation with organisational effectiveness. The positive linear correlation implies that when transparency increase in the organisation, the effectiveness of the organisation also increases. Thus, all the null hypothesis earlier stated in this study, were rejected and the alternate hypotheses were accepted. In conclusion, a vested effort by management of banking firms to ensure quick, reliable, complete and clear transparency of their operations will help boost their effectiveness. Drawing from the findings and conclusion, the following recommendations are preferred.

1. The management of the banks should ensure that clear information relating to the employees and other stakeholders are promptly provided, as such will enhance their satisfaction and boost their effectiveness.
2. The management of banks should create the means whereby key stakeholders are allowed to play an active role when making decisions that directly affect them.
3. The management of banks should ensure that information regarding the employees' job, should be disseminated promptly as such will help enhance their satisfaction and thus increase the effectiveness of the organisation.
4. Information's regarding the goal of the firm should be communicated clearly as such will help enhance the goal consensus of the employee.

Research Limitation and Directions for Future Studies

The main limitation of this study that may affect its generalization is its sample size which was restricted to selected banks in Rivers State. Nigeria. The cross-sectional survey employed was another limitation because it only captures respondent's opinion at a given point and lack the ability to capture opinion of respondents at various point in time. Based on the limitations, future studies should examine how organizational transparency relates with effectiveness of firms using a different sector. Future research should adopt the longitudinal survey design as such will capture the responses of the respondents at different time.

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