

Work Values and Organizational Survival in Nigeria's Commercial Banking Sector

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Abstract

This study explores the relationship between work values and organizational survival in Nigeria's commercial banking sector, with a particular focus on the roles of social interaction, professionalism, and adaptability. Using a cross-sectional research design, the study surveyed 293 management staff from four major banks in the South-South region of Nigeria. The data were collected through structured questionnaires, and the study employed both primary and secondary data sources. Spearman's Rank Order Correlation and Partial Correlation Coefficients were used to analyze the data and assess the relationships between the variables. The results revealed significant positive correlations between social interaction and adaptability ($r = 0.595, p < 0.000$), and professionalism and adaptability ($r = 0.692, p < 0.000$), highlighting the importance of these work values in fostering organizational survival. The study suggests that enhancing social interaction and professionalism within the banking environment can significantly improve employees' adaptability, thus contributing to the long-term success and survival of the organizations. The findings provide valuable insights for banking institutions in Nigeria, offering guidance on how to align work values with organizational goals to enhance competitiveness and performance.

Keywords: *Work Values, Organizational Survival, Social Interaction, Professionalism, Adaptability, Commercial Banking, Nigeria,*

Introduction

Organizational survival is crucial for commercial banks as it directly impacts their long-term sustainability, competitiveness, and ability to adapt to changing market conditions. In an increasingly dynamic and competitive financial environment, banks must continually evolve to meet customer expectations, regulatory requirements, and technological advancements (Porter, 1985). Organizational survival ensures that banks maintain financial stability, operational efficiency, and strong customer relationships, which are essential for profitability and growth (Breen & Bang, 2012). Additionally, by prioritizing survival strategies such as innovation, effective risk management, and employee engagement, banks can navigate economic fluctuations, enhance customer satisfaction, and secure a position in the market for the long term (Barney, 1991). The ability to survive and thrive in this competitive landscape also fosters trust among investors, stakeholders, and customers, contributing to the bank's reputation and overall success (Susskind, 2010).

Work values are among the crucial ideas that, in accordance with the previously listed elements, have not received much attention. However, the idea of work values is rarely practically discussed

in literature to achieve organizational sustainability, particularly when considering the Nigerian workplace. Creating new work ideals that might serve as a catalyst for infusing the company's management with fresh life is one tactic for attaining organizational survival. One of the keys to company success is adherence to human resource competencies, which either directly or indirectly contribute to the firm's organizational survival (Mangkuprawira, 2009). These human resource competencies are essential for the position. For those who like the work they do, the amount of effort put in at work is appropriate. As a result of the new management of work values, employees will become used to the new hue in the workplace and the changing norms. According to Ali and Schaupp (1992), work values are beliefs about how to run and operate a firm efficiently. They have an impact on the attitudes and actions of employees at work (Kirkman et al., 2000). According to van Vauuren et al. (2007), work values also affect how effectively an organization and its members mesh when they have comparable characteristics. According to Yulistiani et al. (2020), work value is the attitude and behavior a person has toward their job that they use as a guide in their day-to-day activities.

Work values may take into account both prospective future employment and the primary objective of job satisfaction for their current role. Tampubolon's (2015) study suggests that a person's work values have a big impact on how adaptable they are. Yulistiani et al. (2020) define work value as an individual's attitudes and behaviors toward their employment, which they utilize as a compass in their daily activities. Yulistiani et al. (2020) define work values as an individual's beliefs and sense of optimism that act as a guide that inspires and motivates him to carry out his duties. Work values have a big influence on how well people perform their jobs for a business or organization. Labor values can be divided into two categories: intrinsic and extrinsic. Intrinsic workplace values are those that are relevant to the work theme. Examples include needs for self-actualization, self-esteem, interests, and status. On the other hand, extrinsic work values are the benefits that individuals obtain from their jobs. Performance at work is one of the many instances (Primana & Permadi, 2018).

There is a dearth of information regarding work values and organizational survival in non-Western nations like Nigeria, and most of the study on these topics has been carried out in Western industrialized countries (Ros et al., 1999; Patterson, 2011). Organizational survival projections in nations with cultural differences may be very different from what HR professionals in the West often anticipate. Nigeria is employed in this study as an example of a non-Western context, which is frequently perceived as having cultural standards that differ significantly from those of the West (Hofstede, 2001). Cultural disparities like these might cause confusion and issues. The commercial banking industry in Nigeria is one example of a non-foreign setting where there is a significant failure rate to achieve organizational survival. This can be understood as a result of the commercial banks' inability to manage work values. Thus, in order to close this gap, the current study aims to investigate the connection between organizational survival and work values in Nigerian commercial banks.

1.2 Statement of the Problem

The commercial banking sector in Nigeria is facing an array of challenges that threaten its stability and survival. These challenges include economic fluctuations, regulatory changes, rapid technological advancements, and increased competition, all of which demand constant adaptation

and innovation from financial institutions. The survival and long-term success of banks depend on a multitude of factors, with one key determinant being the alignment between employees' work values and the organizational goals (Albulescu, 2010). Work values are the deeply ingrained beliefs and principles that influence employees' decisions, behaviors, and attitudes toward their work. In a highly competitive industry like banking, having employees whose values are congruent with the organization's mission can enhance job satisfaction, commitment, and ultimately performance. However, despite the recognition of work values as a potential driver of organizational success, there is a noticeable gap in research specifically exploring how these values impact the survival and performance of commercial banks in Nigeria.

The lack of empirical studies on the relationship between work values and organizational survival in Nigeria's banking sector creates a critical gap in understanding how human capital influences organizational outcomes in the face of adversity. While studies in other sectors suggest that a strong alignment of work values and organizational culture promotes stability, resilience, and performance (Griffin & Hesketh, 2003), this relationship remains under-explored in the context of Nigerian banks. With the banking industry in Nigeria undergoing rapid transformation, driven by factors such as digitalization and evolving customer expectations, understanding the role of work values becomes increasingly important for banks striving to adapt and thrive. This study, therefore, seeks to fill this gap by examining the influence of work values on organizational survival and sustainability in Nigeria's commercial banking sector, providing valuable insights for both practitioners and researchers.

1.3 Aim and Objectives of the Study

The aim of the study is to investigate the relationship between work values and organisational survival of Commercial Banks in Nigeria. The objectives of the study were to:

- i. Investigate the relationship between social interaction and adaptability of Commercial Banks in Nigeria.
- ii. Examine the relationship between professionalism and adaptability of Commercial Banks in Nigeria.

1.4 Research Questions

The following research questions guided the study:

1. What is the relationship between social interaction and adaptability of Commercial Banks in Nigeria?
2. What is the relationship between professionalism and adaptability of Commercial Banks in Nigeria?

1.5 Research Hypotheses

The following research hypotheses guided the study

H₀₁: There is no significant relationship between social interaction and adaptability of Commercial Banks in Nigeria.

H₀₂: There is no significant relationship between professionalism and adaptability of Commercial

Banks in Nigeria.

Significance of the Study

The significance of this study lies in its potential to provide valuable insights into the role of work values in ensuring organizational survival in Nigeria's commercial banking sector. By exploring how work values such as professionalism and social interaction influence adaptability, the study contributes to a deeper understanding of how banks can foster a work environment that supports long-term sustainability and competitive advantage. In a rapidly evolving financial landscape, where customer expectations, regulatory changes, and technological advancements are constantly reshaping the industry, the findings of this study can help banking institutions in Nigeria better align their human resource practices with organizational goals. This, in turn, can enhance employee performance, improve organizational adaptability, and promote overall growth and success in the sector. Additionally, the study adds to the existing literature on work values and organizational survival, particularly in the Nigerian context, where limited research has been conducted on this topic. The results can guide policymakers, bank managers, and human resource professionals in crafting strategies that integrate work values to drive organizational performance and survival.

LITERATURE REVIEW

The study's conceptual framework, which is depicted in figure 1 below, aims to direct the investigation into the connection between work values and the organizational survival of Nigerian commercial banks.

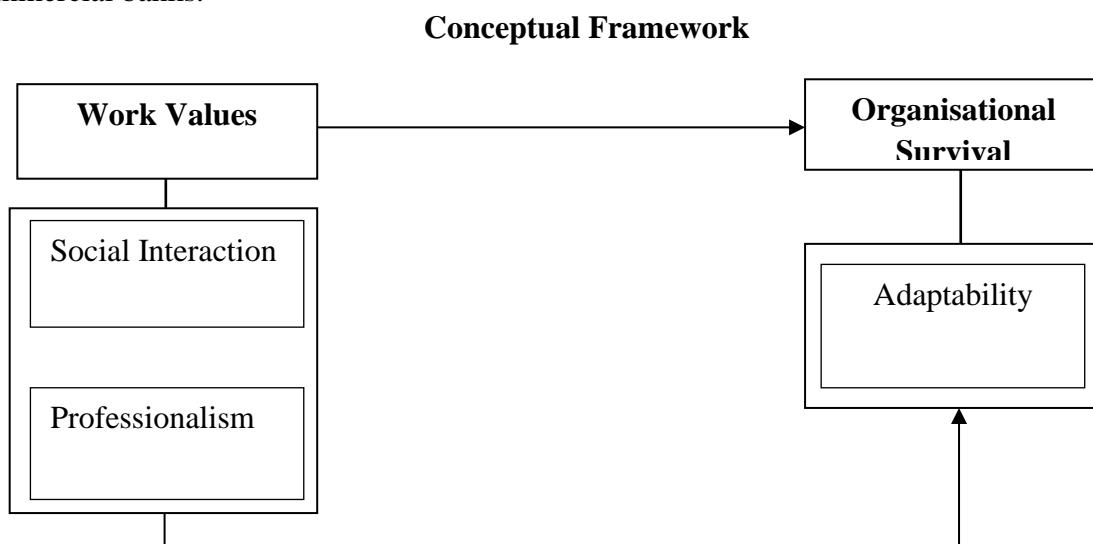


Figure 2.1 Conceptual Framework on Work Values and Organisational Survival.

Source: Desk Research (2024)

Concept of Work Values

Work values, rooted in personal beliefs, guide job choices, academic engagement, work satisfaction, and organizational commitment (Marsden et al., 2012; Winter, 2009). Introduced by Zytowski (1970), work values reflect intrinsic motivations like autonomy and self-development and extrinsic motivations like financial stability and recognition (Gesthuizen, 2019; Deci & Ryan, 2000). Aligning personal and organizational values fosters job satisfaction and retention, while mismatches can lead to dissatisfaction and turnover (Van-Vianen & Dijk, 2007; Chiu, 2002). Intrinsic values emphasize personal growth, self-expression, and fulfillment, reducing burnout and enhancing performance, while extrinsic values focus on material outcomes like economic security (Rani & Samuel, 2016; Lin et al., 2015). Generational and cultural differences shape these values, linking them to broader human values (Lyons et al., 2010; Schwartz, 1992). Social interaction, a key work value, fosters positive relationships that enhance well-being, productivity, and organizational success, as highlighted by the Positive Relationships at Work (PRW) framework, which emphasizes high-quality workplace connections for growth and flourishing (Ragins & Dutton, 2007).

Professionalism

Professionalism, though challenging to define universally, is often characterized as the conduct and values individuals embody to positively represent themselves and their organizations (Swick, 2000). It includes observable behaviors like respect, integrity, and competence, as well as more abstract qualities like a commitment to high standards and social responsibility (Evetts, 2011; Freidson, 2001). Professionalism impacts job satisfaction, organizational commitment, and turnover expectancy, with studies linking it to enhanced performance, motivation, and role congruence (Bartol, 1979; Lui et al., 2003; Dinger et al., 2015). However, its perception varies; some emphasize appearance and standards, while others focus on integrity and respect (Akhtar-Danesh et al., 2013). Despite its value, professionalism faces challenges from bureaucratic controls that restrict autonomy and discretion, leading to deprofessionalization (Mitchell & Ream, 2014; vander-Ween, 2014). Scholars argue for hybrid and connective professionalism to align ethical, financial, and service demands through collaboration and reflexive practices, balancing professional and organizational control (Noordegraaf, 2015; Solbrekke & Sugrue, 2011).

Concept of Organisational Survival

Organizations must investigate all possible ways to get a competitive edge in order to thrive in business. The optimization of the workforce has been connected to long-term survival and via all human capital development programs. The definition of organizational survival varies according to users of the term. However, in this study, organizational survival is seen as the long-term success and continued existence in the face of tough competition. Every business's goals must include the notion of survival. As a result, Jones and Barteff (2008) stated that organizational survival and expansion are implicit objectives that need the expenditure of energy and resources. In reality, it is enshrined in the going concern concept, which states that a firm will continue to exist and operate notwithstanding the absence of a set date for liquidation.

Organizational survival in the banking sector is highly dependent on a bank's ability to adapt to both internal and external challenges, such as economic fluctuations, regulatory changes, and evolving customer expectations. The banking sector is particularly vulnerable to these factors due to its critical role in the economy and its exposure to financial risks. As noted by Kato and Song (2019), the ability to innovate and adjust to regulatory changes is vital for banks to remain competitive and avoid financial distress. Furthermore, banks must foster strong risk management practices to ensure long-term sustainability, as emphasized by Stulz (2008), who argues that effective governance and risk oversight are key to organizational resilience. Additionally, the rapid advancement of technology requires banks to continuously adapt their digital offerings to meet customer demands, ensuring they do not fall behind competitors (Gomber et al., 2018). In this dynamic environment, organizational survival hinges on a bank's ability to balance regulatory compliance, technological innovation, and effective risk management to maintain stability and foster growth.

Adaptability

Adaptation, a core concept in evolutionary biology, refers to how organisms or populations adjust to dynamic environments, enhancing survival (King et al., 2006). In the workplace, like banking sector, successful adaptation involves more than mere survival, emphasizing long-term outcomes such as motivation and well-being (Savickas, 1997; Block & Kremen, 1996). VanDam (2013) highlights individual adaptability, defined by cognitive, emotional, and behavioral resources, which helps employees adjust to changes in tasks, environment, and career demands. Adaptability, often linked to learning and personal traits (Mainemelis et al., 2002; Barrick & Mount, 1991), is essential for long-term career success and workplace health (Kristof-Brown et al., 2005; Hall, 2002). The "person-environment fit" theory emphasizes that aligning personal and work characteristics leads to better performance and adaptability (Deci & Ryan, 2000; Ployhart & Bliese, 2006). Psychological resources like resilience and optimism play a significant role in this process (Taylor et al., 2000; Hobfoll, 2002). Overall, adaptability is critical for both individual and organizational success (Griffin & Hesketh, 2003; Shofiya et al., 2023).

Adaptability in the banking sector is crucial for maintaining competitiveness and responding to rapidly changing market conditions, technological advancements, and regulatory requirements. As the financial services industry becomes increasingly digital, banks must demonstrate cognitive, emotional, and behavioral adaptability to meet evolving customer needs and integrate new technologies (VanDam, 2013). The ability to adjust to regulatory changes, such as those introduced after the 2008 financial crisis, is another critical aspect of adaptability, as non-compliance can lead to significant legal and financial repercussions (Stulz, 2008). Moreover, banks must embrace innovations in digital banking, mobile apps, and blockchain technology to offer seamless customer experiences and remain relevant in a highly competitive landscape (Gomber et al., 2018). According to Ployhart and Bliese (2006), adaptability also includes an organization's capacity to align internal resources with changing external demands, ensuring long-term survival and success. In a sector characterized by rapid change, banks that fail to adapt risk falling behind, losing market share, and facing financial instability.

Social Interaction and Organizational Survival

Social interaction plays a critical role in an organization's ability to survive and thrive in a competitive environment. According to Burt (1992), social networks within organizations facilitate the flow of information, resources, and ideas, which are essential for innovation and adaptability. Effective communication among employees, departments, and even external stakeholders helps an organization respond quickly to changes, such as market shifts, technological advancements, or competitive pressures. A strong network of social relationships allows for greater collaboration, which can improve problem-solving and decision-making processes, ultimately contributing to organizational survival in dynamic environments.

Moreover, social interaction fosters trust and cohesion within teams, which enhances organizational stability. Studies by Kahn (1990) and Tushman and O'Reilly (1996) highlight that when employees trust one another and share a common vision, they are more likely to work together toward the organization's goals. Trust leads to better cooperation, increased motivation, and a reduction in internal conflicts, which can otherwise disrupt productivity and hinder survival. Social interaction also strengthens the organizational culture by aligning personal and collective goals, promoting a positive work environment that enhances employee retention and satisfaction, crucial factors for long-term success.

Social networks also help organizations navigate external challenges. As Granovetter (1973) asserts, organizations with strong ties to external networks are better equipped to access critical resources, market intelligence, and new opportunities. These external networks can include partnerships, client relationships, and industry associations, which enable the organization to adapt more effectively to environmental changes. For example, businesses that maintain good relationships with suppliers or have strong customer networks can quickly pivot to meet new demands or mitigate supply chain disruptions, ensuring their long-term survival.

Professionalism and Organizational Survival

Professionalism within an organization is a key determinant of its survival and success. Professionalism refers to the behaviors, attitudes, and skills that employees exhibit, which reflect competence, ethical conduct, and a commitment to organizational goals (Barker, 1993). Organizations that foster professionalism are more likely to experience high-quality performance, customer satisfaction, and internal cohesion. This is particularly important in industries that require high standards of service and expertise, such as banking, healthcare, and legal sectors. In these environments, employees' professional conduct directly impacts the organization's reputation, customer loyalty, and operational efficiency, contributing to its survival in the market.

Moreover, professionalism promotes accountability and reduces the likelihood of conflicts and unethical behaviors. According to Johnson (2003), a professional environment encourages individuals to take responsibility for their actions and adhere to organizational norms and ethical standards. By promoting ethical behavior and integrity, professionalism ensures that the organization operates in a transparent and socially responsible manner, which is crucial for building trust with stakeholders such as customers, investors, and regulators. Such trust is essential for long-term survival, as organizations that fail to maintain professionalism risk damaging their reputation and losing customer confidence.

The role of professionalism also extends to leadership and management. Effective leaders exhibit professionalism by setting clear expectations, providing guidance, and fostering a culture of

respect and collaboration. This leadership style, according to Kotter (1996), helps align the organization's goals with employee performance, ensuring that all members are working toward common objectives. Organizations with professional leaders are more likely to navigate changes effectively, innovate, and maintain high employee morale, all of which contribute to organizational survival. Professionalism fosters a learning environment where employees are encouraged to develop their skills and knowledge continuously. In a rapidly evolving business world, organizations that invest in professional development are better positioned to adapt to changing market conditions. Professionalism, therefore, is not only about maintaining high standards but also about fostering a culture of growth and adaptability, which ensures the long-term survival of the organization.

Work Values and Organizational Survival

Work values—individual beliefs about the importance of various aspects of work—have a significant impact on organizational survival. According to Schwartz (1999), work values influence employees' job satisfaction, commitment, and motivation, which directly affect organizational outcomes. Organizations that align their work culture with employees' values tend to have higher levels of engagement, productivity, and retention. For example, when employees value work-life balance, organizations that offer flexible working hours or remote work options are more likely to attract and retain top talent, which is essential for long-term survival.

Moreover, work values influence how employees interact with the organization and contribute to its goals. A study by Judge and Kammeyer-Mueller (2012) suggests that employees who value autonomy, creativity, and recognition are more likely to be innovative and perform at high levels. When organizations create environments that allow employees to fulfill these values, they can harness the full potential of their workforce, resulting in greater efficiency, improved problem-solving, and enhanced competitive advantage. This adaptability and innovation are crucial for organizational survival in industries where market demands and technological advancements evolve rapidly.

Work values also play a key role in fostering organizational commitment and alignment with strategic goals. When employees share the same values as the organization, they are more likely to be committed to its mission and vision (Kristof-Brown et al., 2005). This alignment leads to higher morale and reduces turnover, both of which are critical for survival. For example, in organizations that prioritize sustainability, employees who value environmental responsibility are more likely to be engaged and contribute to the organization's green initiatives. This shared commitment strengthens the organization's reputation and market positioning, supporting its long-term survival.

Lastly, aligning work values with organizational culture can enhance resilience in times of crisis or change. According to Cameron and Quinn (2006), organizations that integrate employees' values into their cultural framework are better equipped to adapt to challenges. For instance, employees who value teamwork and collaboration are more likely to support each other during periods of organizational change, which can help the organization survive and recover from difficult situations. Work values, therefore, not only shape individual behaviors but also influence the collective response to external threats, enhancing the organization's ability to navigate uncertainty and ensure its continued survival.

Theoretical Framework

The theoretical framework of this study is based on the Job Characteristics Model (JCM) developed by Hackman and Oldham (1980), which proposes that core job characteristics—such as skill variety, task identity, task significance, autonomy, and feedback—affect employees' motivation, job satisfaction, and performance. In the context of work values and organisational survival, these job characteristics play a vital role. For instance, skill variety enhances learning and flexibility in operational tasks (Szymanski, 2018), while task identity allows employees to take ownership and improve quality control (De Koning et al., 2016). Task significance aligns with organisational survival by contributing to meaningful tasks that benefit customers (De Koning et al., 2016), and autonomy empowers employees to make decisions that improve efficiency (Szymanski, 2018). Feedback helps employees improve their performance and maintain organisational survival (De Koning et al., 2016). In the Banking industry, these principles can be applied by offering varied tasks, promoting task identity through involvement in the entire project lifecycle, providing autonomy in decision-making, and offering regular feedback for growth (Oldham & Hackman, 2010). Aligning job design with employees' work values can enhance job satisfaction, motivation, and overall performance, contributing to organizational success.

Empirical Review

Kuchinke et al. (2008) looked at the impact of various perspectives on work and non-work characteristics on job satisfaction, career satisfaction, and organizational commitment among Korean mid-level workers working in a variety of sectors. Age disparities were discovered for both the impacts of the significance of working for global organizational commitment and the overall meaning of work, using a sample size of around 420 answers from 16 different organizations. Work-related outcome factors did not seem to be connected to non-work-related dimensions. They draw the conclusion that age-related differences in work meanings and the division of work and non-work domains for work-related impacts do occur, although to a limited extent. This study's ramifications for philosophy and practice are also examined.

Thakur and Malhotra (2019) studied if work values impact organization commitment? they argued that work Values signify the value and importance of what occurs at work. These encompass the measures of intrinsic and extrinsic well-being in a company. Work Values impact the atmosphere at work; providing a sense of responsibility which is intrinsically rewarding and motivating. Organization commitment pertains to an individual's general connection with the organization and its success. Researches reveal its good association to employee motivation and satisfaction. More devoted personnel try more to fulfill the corporate aims and goals. This research explores the link between work values and organization commitment and its influence in selected Information Technology (IT) organizations operating in India. Taking a sample of from prominent firms in India, it also identifies patterns of the organization commitment across demographic characteristics of gender, age, educational qualifications and marital status. For better comprehension, sub-dimensions of each construct were explored. Implications for research and practice have also been explored.

Nadeem et al. (2021) used a moderated mediation model to investigate the relationship between work values, affective commitment, emotional intelligence, and employee engagement. According to them, emotional commitment is thought to be the most important component of organizational commitment because it reduces employee absenteeism and turnover while also increasing the

company's effectiveness. Emotional intelligence is also a crucial quality for bank employees due to the nature of the profession. Based on a sample of 354 employees drawn from Pakistan's banking sector, this study discovered that work values significantly impacted emotional commitment. Among Pakistani banking professionals, the results of this study further confirmed that emotional intelligence and employee engagement moderate the relationship between work values and affective commitment. The HRM professionals can use this research's practical insights to increase the retention of effective employees.

Vovchenko et al. (2017) asserts that a properly constructed firms' information flows chart created by a financial manager would aid businesses in making efficient use of their limited financial resources. The current financial management system, which businesses must implement, focuses on efficient operation and company growth planning to meet desired organizational objectives and goals. The primary duties of the financial manager are to oversee the firm's control mechanisms in attaining its financial plan and sustainable growth in order to reach the ideal debt-to-equity ratio. In order to assess the degree of financial growth and performance, Kumara (2015) performed research on a sample of vehicle manufacturers in India. His research is useful in determining how best to respond to certain automakers' performance. According to Mazen (2013), a study on the commerce sector was done, taking into account 2,325 French enterprises throughout the years 1999 to 2006, utilizing an unbalanced panel and the generalized method of moments (GMM) to examine the effects of debt on profitability. The author used a quadratic model to evaluate and quantify the linear and non-linear effects of debt on profitability. The study determined that debt has a negative impact on profitability across all trade enterprise size classes, but using a linear model revealed that this impact is greater in small and medium-sized businesses (SMEs). The relationship between debt and profitability is concave across all size classes but significant only in SMEs due to nonlinearity.

Kuchinke et al. (2008) investigated the impact of work values on job and career satisfaction as well as organizational commitment. The research adds to the literature on work values and the body of information about what it means to work in Asian economies. The research looked at the impact of various perspectives on work and non-work characteristics on job satisfaction, career satisfaction, and organizational commitment among Korean mid-level workers working in a variety of sectors. Age disparities were discovered for both the impacts of significance of working for global organizational commitment and the overall meaning of work, using a sample size of around 420 answers from 16 different organizations. Work-related outcome factors did not seem to be connected to non-work-related dimensions. They come to the conclusion that, for job-related impacts, there is, to a limited extent, a separation of work and non-work domains and an age-related differentiation of work meanings. The demographic for this research was widely characterized as professional level personnel working in medium-sized and big Korean firms having at least five years of work experience and a bachelor's degree. Volunteer samples were employed, as is the case with almost all survey research studies, limiting the generalizability of the results.

González and Arciniega (2006) looked into how work values contribute to the development of organizational commitment. We evaluated the influence of the four high-order values described by Schwartz's Theory of Values to operationalize the concept of work values. We compared these values to four organizational factors and four aspects of work satisfaction: communication practices, empowerment, training, and knowledge of organizational goals. In northeastern Mexico, 982 employees from eight different businesses made up the research sample. Our findings indicate that work values have less of an impact on the development of organizational commitment than organizational characteristics such as attitudes like satisfaction with security and growth chances or perceived awareness of the organization's aims.

Xiao and Froese (2008) studied the effects of work values, job satisfaction, and organizational commitment among Chinese workers. The research demonstrated how organizational commitment and job happiness are influenced by work ideals. The research of Gesthuizen, et al. (2019) on the global work values and their impact on performance and job satisfaction further supports these conclusions. The research discovered that people's work values had a significant impact on their productivity and job happiness.

Gap Identification

Current research on the link between organizational survival and work values in Nigeria's commercial banking sector is limited. While there is growing literature on various aspects of the banking industry, few empirical studies explore how the work values of bank employees influence organizational survival. Additionally, the role of Nigerian cultural values in shaping work ethics within the banking sector has not been adequately examined. Research on how work values impact organisational survival is scarce, with most studies focusing on short-term operational improvements rather than long-term survival. Addressing these gaps would enhance understanding of how work values can improve organizational survival in the banking sector.

Methodology

This study adopted a cross-sectional research design to examine the relationship between work values and organizational survival in Nigeria's commercial banking sector. The population included 1,097 staff from 18 major banks in the South-South region of Nigeria, with a sample size of 293 respondents determined using Taro Yamene's sampling formula. Data was collected through structured questionnaires from primary data source. The research measured work values (social interaction and professionalism) and organizational survival (adaptability) using a Likert scale. Validity and reliability of the instrument were ensured through face and content validity, and a Cronbach Alpha reliability test above 0.7. Data analysis techniques, include Spearman's Rank Order Correlation Coefficient to assess the relationships work values and organisational survival. A total of 293 copies of the questionnaire were distributed to respondents, and 288 were filled out and retrieved for analysis. This resulted in a response rate of approximately 98.3%. This high response rate indicates that the majority of the distributed questionnaires were completed and returned, suggesting strong engagement and cooperation from the participants in the study. The high response rate is beneficial as it enhances the reliability and validity of the survey results, ensuring that the findings are reflective of the targeted population.

Results and Discussion

Table 1: Descriptive Analysis items on Social Interaction

	Descriptive Statistics			
	N	Sum	Mean	Std. Deviation
I feel comfortable interacting with my colleagues at work.	288	991.00	3.4410	1.41051
I believe that open and effective communication is encouraged in our workplace.	288	975.00	3.3854	1.20715
My coworkers are supportive and willing to help when I have questions or need assistance.	288	960.00	3.3333	1.13236
I enjoy collaborating with my team members on projects and tasks.	288	925.00	3.2118	1.22130
I feel that my opinions and ideas are valued by my colleagues and supervisors.	288	957.00	3.3229	1.14303
Our workplace promotes a friendly and inclusive atmosphere.	288	970.00	3.3681	1.16120
I have opportunities to socialize and build relationships with my coworkers outside of work tasks (e.g., team-building events, social gatherings).	288	1065.00	3.6979	1.06695
There is clear and effective communication between different departments and teams within the organization.	288	1161.00	4.0313	1.55135
I feel that my colleagues respect my boundaries and personal space.	288	1081.00	3.7535	.99037
Valid N (listwise)	288			

Source: Desk Research (2024)

The descriptive statistics for social interaction items in the workplace provide valuable insights into employee perceptions and experiences. The **mean scores** for the various statements range from **3.2118** to **4.0313**, indicating a generally positive sentiment towards social interactions among colleagues. The highest mean score, **4.0313**, is associated with the statement regarding clear and effective communication between departments, suggesting that employees feel confident about interdepartmental communication. This is crucial for fostering collaboration and teamwork within the organization.

In contrast, the lowest mean score of **3.2118** pertains to enjoyment in collaborating with team members on projects. This indicates that while employees may feel comfortable interacting with colleagues, there is room for improvement in enhancing collaborative efforts. The relatively lower score could suggest barriers to effective teamwork or a lack of engaging collaborative opportunities.

The **standard deviations** across the items range from **0.99037** to **1.55135**, reflecting varying levels of agreement among respondents. A lower standard deviation, such as **0.99037** for the statement about respecting personal boundaries, indicates that responses were more clustered around the mean, suggesting a consensus among employees regarding this aspect of social interaction. Conversely, the higher standard deviation of **1.55135** for effective communication between departments suggests a wider range of opinions, indicating that while some employees feel positively about communication, others may have significant concerns.

The findings imply that while there is a generally positive perception of social interactions in the workplace, specific areas require attention. The high mean for effective communication suggests that this is a strength that can be leveraged to improve other areas, such as collaboration and support among team members. Organizations might consider implementing team-building activities or collaborative projects to enhance the enjoyment and effectiveness of teamwork, addressing the lower mean score in this area.

Moreover, the variability indicated by the standard deviations highlights the need for targeted interventions. For instance, addressing the concerns of those who feel less supported or engaged in collaborative efforts could lead to a more cohesive work environment. Overall, these insights can guide management in fostering a more inclusive and supportive workplace culture, ultimately enhancing employee satisfaction and productivity.

Table 2: Descriptive Analysis items on Professionalism

	Descriptive Statistics			
	N	Sum	Mean	Std. Deviation
I consistently arrive at work on time.	288	1081.00	3.7535	.99037
I maintain a neat and professional appearance.	288	1138.00	3.9514	1.18839
I communicate with coworkers and clients in a respectful and courteous manner.	288	1239.00	4.3021	1.29421

I take responsibility for my actions and admit when I make mistakes.	288	1129.00	3.9201	1.06441
I prioritize and meet deadlines for my work assignments.	288	1191.00	4.1354	1.01164
I adhere to company policies and guidelines.	288	1073.00	3.7257	1.23724
I am proactive in seeking opportunities for professional growth and development.	288	1175.00	4.0799	1.14332
Valid N (listwise)	288			

Source: Desk Research (2024)

The descriptive analysis of professionalism, as presented in Table 4.7, reveals key insights into employee behaviors and attitudes across several dimensions. With a sample size of 288 respondents, the data indicates a generally positive perception of professionalism in the workplace, particularly in communication, which garnered the highest mean score of 4.30. This suggests that employees feel they engage with coworkers and clients in a respectful and courteous manner, a critical factor for fostering a collaborative work environment. Conversely, the item regarding punctuality, with a mean score of 3.75, indicates that while most employees arrive on time, there remains a notable opportunity for improvement in this area. Similarly, adherence to company policies received the lowest mean score of 3.73, highlighting a potential gap in understanding or commitment to organizational guidelines that could undermine overall professionalism.

Other dimensions, such as accountability (mean of 3.92) and deadline management (mean of 4.14), reflect a solid foundation of responsibility among employees, though the variability in standard deviations suggests differing levels of adherence and perception among individuals. The proactive approach to professional growth, with a mean score of 4.08, indicates a strong willingness among employees to seek development opportunities, which is essential for personal and organizational advancement.

These findings imply that organizations should consider implementing targeted training programs to enhance punctuality and adherence to policies, ensuring that all employees are aligned with company expectations. Additionally, leveraging the strength in communication can foster a more open and collaborative culture. Overall, while the results are encouraging, they also present actionable insights for organizations to strengthen professionalism further, ultimately leading to improved employee satisfaction and productivity.

Table 3: Descriptive Analysis items on Adaptability

	Descriptive Statistics			
	N	Sum	Mean	Std. Deviation
I am open to learning new skills and technologies required for my job.	288	925.00	3.2118	1.22130
I quickly adjust to changes in job responsibilities or tasks.	288	957.00	3.3229	1.14303
I can efficiently handle unexpected challenges or obstacles that arise in my work.	288	970.00	3.3681	1.16120
I am willing to take on new projects or responsibilities outside of my usual role.	288	1065.00	3.6979	1.06695
I can work effectively in different teams or with colleagues from diverse backgrounds.	288	1161.00	4.0313	1.55135
I adapt well to changes in company policies or procedures.	288	1081.00	3.7535	.99037
I remain calm and composed when facing stressful or uncertain situations at work.	288	1138.00	3.9514	1.18839
Valid N (listwise)	288			

Source: Desk Research (2024)

The descriptive analysis of adaptability items reveals insightful trends regarding employees' openness to change and their ability to handle various work-related challenges. The data, collected from a sample of 288 respondents, indicates a generally positive attitude towards adaptability in the workplace. ****Openness to Learning****: The item "I am open to learning new skills and technologies required for my job" received a mean score of ****3.21**** with a standard deviation of ****1.22****. This suggests that while many employees are receptive to learning, there is a notable variability in responses, indicating that some may struggle with this aspect of adaptability.

****Adjustment to Changes****: Respondents reported a mean score of ****3.32**** for quickly adjusting to changes in job responsibilities, with a lower standard deviation of ****1.14****. This indicates a relatively consistent agreement among employees about their ability to adapt to changing tasks, although there is still room for improvement.

****Handling Challenges****: The ability to handle unexpected challenges scored slightly higher, with a mean of ****3.37**** and a standard deviation of ****1.16****. This suggests that employees feel moderately confident in their problem-solving skills when faced with unforeseen obstacles.

****Willingness to Take on New Responsibilities****: The highest mean score of ****3.70**** was recorded for the willingness to take on new projects outside of usual roles, accompanied by a standard deviation of ****1.07****. This reflects a strong inclination among employees to embrace additional responsibilities, which is a positive indicator of adaptability.

****Teamwork and Diversity****: The item regarding working effectively in diverse teams received a mean score of ****4.03****, the highest among all items, with a standard deviation of ****1.55****. This suggests that employees feel quite comfortable collaborating with colleagues from various backgrounds, although the higher standard deviation indicates differing levels of comfort among individuals. ****Adaptation to Policies****: Respondents indicated a mean score of ****3.75**** for adapting to changes in company policies, with a standard deviation of ****0.99****. This relatively low standard deviation suggests a consensus among employees about their ability to adjust to policy changes.

****Composure Under Stress****: Finally, the ability to remain calm in stressful situations scored a mean of ****3.95**** with a standard deviation of ****1.19****. This indicates that most employees feel they can maintain composure, although there is still some variability in how individuals experience stress. Overall, the results highlight a generally positive outlook on adaptability among employees, with particular strengths in teamwork and willingness to take on new responsibilities. However, the variability in responses suggests that organizations may benefit from targeted training and support to enhance adaptability skills across the board.

Bivariate Analysis

H₀₁: There is no significant relationship between social interaction and adaptability of Commercial Banks in Nigeria.

Table 4: Relationship between social interaction and adaptability
Correlations

		Social Interaction	Adaptability	
Spearman's rho	Social Interaction	Correlation Coefficient	1.000	
		Sig. (2-tailed)	.595**	
		N	288	
	Adaptability	Correlation Coefficient	.595**	1.000
		Sig. (2-tailed)	.000	.
		N	288	288

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Desk Research (2024)

The Spearman's Rank Order Correlation results indicate a significant positive relationship between social interaction and adaptability, with a correlation coefficient of 0.595 ($p < 0.01$). This suggests

that as social interaction increases, adaptability also tends to increase among the respondents. The significance level of 0.000 indicates that this correlation is statistically significant at the 0.01 level, meaning there is a strong and reliable association between these two variables. The sample size of 288 participants further strengthens the validity of these findings, highlighting the importance of social interaction in fostering adaptability within the organizational context. This relationship may imply that promoting social interaction within the workplace could enhance employees' ability to adapt to changes, contributing to organizational success.

H₀₂: There is no significant relationship between professionalism and adaptability of Commercial Banks in Nigeria.

Table 5: Relationship between Professionalism and Adaptability Correlations

			Professionalism	Adaptability
Spearman's rho	Professionalism	Correlation Coefficient	1.000	.692**
		Sig. (2-tailed)	.	.000
		N	288	288
	Adaptability	Correlation Coefficient	.692**	1.000
		Sig. (2-tailed)	.000	.
		N	288	288

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Desk Research (2024)

The Spearman's Rank Order Correlation results indicate a significant positive relationship between social interaction and adaptability, with a correlation coefficient of 0.595 ($p < 0.01$). This suggests that as social interaction increases, adaptability also tends to increase among the respondents. The significance level of 0.000 indicates that this correlation is statistically significant at the 0.01 level, meaning there is a strong and reliable association between these two variables. The sample size of 288 participants further strengthens the validity of these findings, highlighting the importance of social interaction in fostering adaptability within the organizational context. This relationship may imply that promoting social interaction within the workplace could enhance employees' ability to adapt to changes, contributing to organizational survival.

Discussion of Findings

Relationship between Social Interaction and Adaptability

The moderate correlation of 0.596 between social interaction and adaptability, with a p-value less than 0.000, indicates a significant positive relationship between these two variables. This suggests that employees who engage in more social interactions at work are more likely to demonstrate higher levels of adaptability. Social interactions, such as communication and collaboration with colleagues, help individuals gather diverse perspectives, share knowledge, and develop problem-

solving skills, all of which are crucial for adapting to new situations. Empirical studies support this relationship, with research by Van der Vegt and Bunderson (2005) highlighting that teams with higher levels of social interaction are better equipped to handle changes in their environment due to enhanced cooperation and trust. Similarly, Li and Wang (2020) found that social interaction positively influences employees' ability to adapt to organizational changes, as it promotes the exchange of information and collective decision-making. Therefore, fostering a collaborative work environment that encourages social interaction can enhance adaptability, enabling organizations to respond more effectively to dynamic challenges.

Relationship between Professionalism and Adaptability

The strong correlation of 0.692 between professionalism and adaptability suggests that employees who demonstrate higher levels of professionalism are more likely to exhibit greater adaptability in the workplace. This relationship highlights the importance of professionalism in facilitating the adaptability needed to navigate changes and challenges effectively. Previous studies support this finding, indicating that professionalism, which encompasses adherence to standards, responsibility, and ethical behavior, enhances an individual's capacity to respond to new tasks, unfamiliar environments, or shifting roles. For instance, Gagné and Deci (2005) found that professionals who are committed to their work values are more likely to embrace change, as they see it as an opportunity for growth rather than a threat. Additionally, Saks (2006) emphasized that professionalism helps employees adjust to evolving organizational needs, as it fosters a mindset of continuous learning and improvement. Therefore, fostering professionalism within organizations can contribute significantly to developing adaptable employees who can thrive in dynamic business environments.

Conclusion

In conclusion, this study highlights the significant relationships between work values, specifically social interaction and professionalism, and the adaptability of commercial banks in Nigeria. The findings suggest that both social interaction and professionalism play crucial roles in enhancing employees' ability to adapt to changing conditions within the banking sector. Social interaction fosters collaboration, knowledge sharing, and effective communication, all of which contribute to a more adaptable workforce. Similarly, professionalism encourages adherence to standards, policies, and procedures, which enables employees to handle changes with greater resilience and efficiency. These work values are vital for promoting organizational survival, as adaptability is a key driver of long-term sustainability in an increasingly dynamic and competitive financial environment. Thus, for Nigerian commercial banks to thrive, they must prioritize cultivating a work culture that promotes both social interaction and professionalism, ensuring that employees are equipped to navigate the challenges of the evolving banking landscape.

Recommendations

1. Commercial banks in Nigeria should foster a culture of open communication and collaboration, encouraging employees to engage in regular social interactions that promote knowledge sharing and collective problem-solving to improve adaptability.
2. Commercial banks should prioritize the development of professional training programs that emphasize adherence to industry standards and policies, ensuring that employees are better prepared to adapt to new challenges and changing market conditions.

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APPENDIX

Please tick (√) or fill in appropriately;

Tick the option “SA= strongly agree” =4, “A= Agreed” =3, “D= disagreed” =2, ‘SD= strongly disagreed’ =1 in the box below.

S/N	WORK VALUES	SA 4	A 3	D 2	SD 1
	Social Interaction				
1	I feel comfortable interacting with my colleagues at work.				
2	I believe that open and effective communication is encouraged in our workplace.				
3	My coworkers are supportive and willing to help when I have questions or need assistance.				
4	I enjoy collaborating with my team members on projects and tasks.				
5	I feel that my opinions and ideas are valued by my colleagues and supervisors.				
6	Our workplace promotes a friendly and inclusive atmosphere.				
7	I have opportunities to socialize and build relationships with my coworkers outside of work tasks (e.g., team-building events, social gatherings).				
8	There is clear and effective communication between different departments and teams within the organization.				
9	I feel that my colleagues respect my boundaries and personal space.				
	Professionalism	SA 4	A 3	D 2	SD 1
1	I consistently arrive at work on time.				
2	I maintain a neat and professional appearance.				
3	I communicate with coworkers and clients in a respectful and courteous manner.				
4	I take responsibility for my actions and admit when I make mistakes.				
5	I prioritize and meet deadlines for my work assignments.				
6	I adhere to company policies and guidelines.				
7	I am proactive in seeking opportunities for professional growth and development.				
	Adaptability	SA 4	A 3	D 2	SD 1
1	I am open to learning new skills and technologies required for my job.				
2	I quickly adjust to changes in job responsibilities or tasks.				

3	I can efficiently handle unexpected challenges or obstacles that arise in my work.				
4	I am willing to take on new projects or responsibilities outside of my usual role.				
5	I can work effectively in different teams or with colleagues from diverse backgrounds.				
6	I adapt well to changes in company policies or procedures.				
7	I remain calm and composed when facing stressful or uncertain situations at work.				