

Digital Media and the Revolution in Organization Communication in the Nigeria's Banking Sector

Uwaoma Uche Ph.D

Mass Communication Department
Rhema University, Aba
Email: uwafine2002@yahoo.com
Phone: 08037063676

Chinyere Ezeh

Mass Communication Department
Abia State Polytechnic, Aba

Johnson Anene PhD

Hezekiah University Nigeria
Umudi Nkwere

INTRODUCTION

Organization communication connotes the ability of an institution to send across information from the management to its publics in its day to day affair.

Organization communication entails sustainable flow of information from management of an institution to those with whom it has within carrying out its daily duties. This is made possible through some of the vital roles played by different forms of media used to disseminate these information which include the digital media.

The Digital Media when it comes to the Nigerian Banking Sector is a must have as its revolution is believed to reshape how businesses are done in the sector thereby influencing other sectors of the economy. The banking sector as part of the capital market has been identified as a sector that contributes to the growth and development of other sectors including emerging and developed economies, therefore there is a need to ensure its sustainability through reutilizing the digital media.

According to Wikipedia.org, "Digital media are any media that are encoded in machine readable formats. Digital media can be created, viewed, distributed, modified and preserved on digital electronics devices". Digital media include software, digital images, digital video, video game, web pages and websites, databases and data, digital audio such as electronic books and MP3.

Considering the banking sector in Nigeria in the 'information age', where paperless society is anticipated in which all media are produced and consumed on computers, the development and revolutionizing of the digital media cannot be over-emphasized. Bojanova, I. (2014) see the diffusion of major technical and organizational innovations as about to profoundly change economy's structure, people's occupation and skill profiles, and management systems. Through new adoptive strategies, businesses are finally giving in to new media largely promoted by the internet with an option so interactive, economical and convenience. (Belch and Belch, 2004).

The advent of mobile television, mobile phones, and the internet which enable customers to take a more active role as market players and reach and be reached by almost everyone anywhere and anytime has led to the belief that the traditional means of information dissemination will be a thing of the past (Adeyemi, A. 2016)

STATEMENT OF PROBLEM

Consequently, across the global banking, changes in technology are at a notable pace and business models are having a shift, thereby streamlining survival in the sector to ability to adapt to new innovations in technology. Most banks in Nigeria are already tuning to the new beat by investing heavily in mobile applications that are user friendly in order to get their customers responsive to their demands.

ORGANIZATION AND ORGANIZATIONAL COMMUNICATION

Organizations are bureaucracies characterized by network of relationship between individuals occupying different positions within its structure. The pattern of evolution development and nurturing of these relationship depend significantly on the communication process. Every organization has its own structure. It is the structure that determines its functionality. Organizations, irrespective of their size and scale need organizational structure to be effective. The structure is used to define organization's hierarchical alignment and work flow. Using the structure, the organization's management frame its policies and procedures and lines of authority.

It is important to note that, we live in an age of organizations and we are all affected by organizations every day. Organizations as communication systems are in state of crisis mainly due to obsolete structures and noise in communication. Several authors and researchers have offered explanations on solutions to the organizational communication problems inherent in our system. Common to many of their perception is the preposition that an organization operate as a complex, open social system through which energy flows to and fro the environment via the interaction of people and messages within the system. Organizational communication is discussed from a functionalist perspective as dynamic process by which the organization interacts with the environment and by means which the organization's sub parts interact which each other. Thus, organizational communication can be seen as the creation and exchange of messages within a network of inter dependent relationships to actualize the set target. There is no doubt that every organization has its own structure. The structure of an organization refers to the network of the relationships and rules found within its operational space/territory.

Some organizations do not have well organized structure. The resultant effect in such organizations, are communication block, filtering, distorting potentially useful information, perception, language barrier, information overload, distrust, threat and fear etc. therefore, it is an unorganized structure that communicates constraints that organizational members face in the communication process.

IMPORTANCE OF ORGANIZATIONAL STRUCTURE

When organizational communication structure is well organized, it will enable important information to flow freely without overloading relevant decision makers. It will also enable the organization to meet it's objectively and in an orderly manner. Structure also provides stability, predictability, and regularity necessary for an organization to function without anarchy.

Organizational structure allows the express allocation of the responsibilities for different functions and process to different entities such as: department, workgroups and individuals. When employers, managers, staff and students in an organization or institutions understand their institutional structure, they will be able to work together, perform their roles and feel secured in the scope of and limits of their jobs or responsibilities. It is also affects organization action in two big ways: first, it provides the foundation on which standard operating procedures and routines rest. Secondly it determines which individuals get to participate in which decision-making processes, and the extent to which their view shape the organization's actions.

Furthermore, organizational structures help make clear who answer to whom and where people fits in the chain of command. A good organizational chart helps everyone see where he/she fits in the hierarchy of decision making and authority.

CONCEPT OF ORGANIZATION

According to Wikipedia (2013) organization is from the word ‘organism’ which means a structure of body divided into parts that are held by a fabric of relationship as an organic whole or in an enterprise.

Hassan (2014) sees organization as a collection of people, system and procedures which put together to earn profits. He states further that in order to better manage the huge resource base assets organization need to be in some organizational structure so that it can be found into some form and clear line as defined in order to control and get the productive use of organization’s resources.

According to Ikpe (1990) an organization can be defined from two major perspectives, a systems approach and a functional approach. The system approach establishes organization as open systems with several inter-connecting parts, which function at the instance of people whereas Goldhaber (1990), sees an organization as an open living social system with its connecting parts functioning at the hands of people.

THE COMMUNICATION PROCESS

Communication, according to Hassan (2014) is a dynamic process involving a series of actions and reactions with a view to achieving a goal. Communication is, therefore, a two ways process that is the ability to receive and the ability to send messages. Lim (2017) sees communication as a process of creating and sharing ideas, information, views, facts, feelings, etc among the people to reach a common understanding. This implies that communication is the key to the directing function of the management.

Fisher (1993) upholds that communication is a continuous process which involves these element viz; sender, message, sees communication as a complex process. She stresses that communication process involves exchange or a sharing of information, message, it requires component to bring it into existence. The key parts that make up the communication process are: the sender, encoding, message, the channel, decoding, the receiver, noise and feedback. The sender is the source from whom the message originates, the medium is the channel through which the message is conveyed, the audience who receivers the message and the feedback loop is the final link in the communication process. Feedback is the check on how successful we have been in transferring our message as originally intended. It determines whether understanding has been achieved. Noise represents communication barriers that distort the clarity of the message such as perceptual problems, information overload, semester difficulties or cultural differences. Stanley Baran (2010) defines communication as the transmission of a message from a source to a receiver.

Uwaoma Uche (2018) defines communication as the sharing of meaning that involves feedback which could be positive or negative, in an ongoing process that produces same effects.

COMMUNICATION FLOW IN ORGANIZATION

Effective communication, according to Mcshane and Glinow (2007) is vital to all organizations because it coordinates employees, fulfils employees’ needs, support knowledge management, and improves decision making. As a matter of fact, organizations depend on the ability of people to coordinate the individual work towards a common goal. However, it is important to note that information exchange is an essential part of the coordination process, which allows

employees to develop common mental models that synchronize their work. Also, communication is the glue that holds people together. It helps people to satisfy their desire to bond, as part of the dynamics of social support, eases work related stress. Communication is a major force in knowledge management because it brings the organization and distributes it according to employees who require that information. Mcshane and Glinow (2007, p.324) stress that effective decision makers need to communicate. They further stress that by improving decision making, knowledge management, employees need and coordination, work place communication has a significant effect on organization performance.

Hage (1974, p.67), classifies organizational communication as follows: vertical upward, vertical downward, and horizontal networks. In similar vein, Judge and Waters-Marsh (2008, pp.654-666) identified the pathway of communication flow as follows: vertical upward, vertical downward and lateral communication networks.

Communication flow in organization is situation-specific. Redding (1972) identified three major functions of communication flow in organization to include task; maintenance and human. Task messages involve directives or instructions on specific activities of the organization such as increased output of products and improvement of the company's product and services, servicing equipment, expanding the market, among others. Maintenance messages are targeted at maintaining discipline in the organization. Human messages are directed to human beings, their motivations and good relationships.

THEORETICAL FRAMEWORK

The study used the Technological Determinism Theory.

The technological innovations have greatly influenced the operation of the banking sector in Nigeria.

Therefore, since the study is on digitization, technology and organizational communication, the theory of technological Determinism is most appropriate for this study.

Infact, the dynamics of technology has decimated the analog and orthodox banking practices and operations in Nigeria

METHODOLOGY

The survey method was adopted for the study. The population for the study comprised of the 16 banks located within Aba Metropolitan only. It utilized the questionnaire and interview as tools and instrument of research. It involved staff and customers of the selected 16 banks and 120 respondents. Purposive sampling techniques was adopted for the study.

DIGITAL MEDIA AND THE REVOLUTION IN THE NIGERIA'S BANKING SECTOR

Digital media impact on banking organizational communication in Nigeria (ICT)

The use information technology in the strategic management of banking in Nigeria is a welcome development. According to Furrer, Thomas and Goussevskaia (2007), financial institution identified the internet as a major opportunity to tackle distribution costs and re-engineer the structure of the industry. Furthermore, Law (2009) asserts that in today's globalized economy, information technology has driven fundamental changes in the nature and application of technology in business. Agwu and Carter (2014) also states that the use of information technology plays important role in the strategic and operation management of financial institution and facilitates the successful financial services in the future.

In the banking sector, and other financial institution Ahasanul, etal, (2009) further states that the internet technology and web based commerce have dramatically transformed the financial service industry in the last ten years. Law (2009) argue that it has provided an adequate platform for the financial services practitioners to adequately provide services to its customers.

Individuals now do their financial transactions from the comfort of their zones. Example, money transfers to various banks, purchasing airtime for self and others, online purchases like the Jumia and Jiji online sales. This platform allows an individual to place orders for products and pay through the use of digital banking. Agwu and Murray (2014) stressed that information and communication technologies will always play a predominant role in the financial services sector. In addition, Almogbil (2005) opined that ICT can increase the competitive advantage of the financial services institutions. According to law (2009). ICTs' can provide powerful strategic and tactical tools for organizations which if properly applied and used, could bring great advantages in promoting and strengthening their competitiveness.

Various departments of the bank are benefiting from the application of ICTs. The call center manager, head of sales and marketing, head of Human resources, customer service centre are now more proactive in the destination promotion and are focusing on the right target customers. The IT team are now better equipped with information and knowledge related to the technologies and are able to recommend appropriate ones. There is reduction in online fraud as there is account reconciliation process now with less manual effort.

ICT's have made tremendous digital contributions in the strategic and operations management in the financial institutions thus, procedures and processes have become automated and easy to control and monitor. The competitive advantage of various financial organizations has greatly increased due to ICTs, it has provided useful strategic and tactic tools for them to increase their competitiveness. This is because ICT is employed in all departments of financial organization such as management, marketing, credit administration, human resources, operations, procurement, accounting and financial management (Agwu, 2014).

Furthermore, ICTs have facilitated digital application in banking sector, ICTs are used in the call centre environment to support customers that require assistance with their banking activities.

ICTs' empower customer interaction communications and attention to their financial needs.

Various financial software are used as an interactive web chat application between the customer and call centre agents. It facilitates communication and transaction worldwide with your master card (ATM) withdrawal of fund is made from any part of the world. ICTs have also enabled our banks to use latest technologies such as handheld terminals for increasing customer services efficiency and for reducing operational costs.

With this introduction of ICTs' towards the digital operations in the banking sector is overwhelming. Management of various banks has from time to time engage on training courses, workshops, seminars and webinars customers can engage in an interactive web chat system on the various banks websites by making enquiries about their financial transactions.

Banking regularly and proactively sends customers information about the weather forecast, currency exchange rates, ATM locations etc. Banks also send out emails/survey questions quarterly to assess customers' experiences as well as receive feedbacks on how they rate the banks services and to say thanks for the services of the bank. It may well be stated that the implementation of ICTs' has enabled the customer support system of the bank to be more efficient.

With the use of social media, the banks have been able to promote various financial products the social media chats used for this purpose include Facebook, Twitter, Youtube, electronic newsletter, banks place their advertising banners on popular blogs and various websites. Social media today indeed play a vital role in how banks and other organizations can expand their online presence.

This include interfaces that help customers to manage their individual accounts and also keep track of how money leave these accounts. Others are taking advantage of 'Google Adsense'

and have customized social media platforms for themselves to encourage and drive traffic to their sites.

Also most banks now rely on the digital media to send across information to staff members within their organization. Groups are now created by the different banks branches and employees can reach out to management via group chats seen on different social media platforms such as Whatsapp, Imo, Facebook, and Twitter. For example, management can receive reports on security, marketing, and customer care via the different social media platforms created for such reports and customers do have a sense of belongings using these platforms. Also through the digital media, customers are given firsthand information on what is trending in the various banks they bank with. Such as time of an upgrades or update, creation of BVN, verification as well as debit and credit alerts.

CONCLUSION

Today, banking has become an important institution many parts of the World and indeed, Nigeria have found that banking, when properly managed is a dynamic great force behind economic growth and development.

RECOMMENDATION

SUGGESTIONS ON THE PROSPECTS AND PROBLEMS

The major problem facing the digital media impact on banking organizational communication is training and technical know-how. Financial experts and practitioners that do not invest in their staff to gain the right knowledge of the ICT systems might end up not maximizing the use of the systems hence effectiveness will not be achieved. ICT is good, the trend might lead to a point where banks and other players within the financial industry are no longer innovative in designing and launching more value added services but instead are over reliant on ICTs. Over reliance of ICT systems might lead to a dead end and the danger of wanting to keep up with the ever changing trends in ICT systems will lead to introducing too many changes that might not in long term interest of their customers.

It recommends that

Staff especially within the marketing departments should be regularly sent on fresher training courses, workshops, seminars and webinars to keep up with the trend of the latest technology in the banking industry.

There is need for continuous improvements, it is important that continuous research and development are sustained in the banks for the internal process and organization will be greatly improved.

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