

Intellectual Capital Development and Organizational Resilience of Commercial Banks in Nigeria

Dr. Elenwo, Awajiteleyem Mary
Department of Management
Faculty of Management Sciences
Ignatius Ajuru University of Education
Port Harcourt, Rivers State
Maryelenwo63@gmail.com

Dr. Tolofari, Daniel Tamunokediari
Department of Management
Faculty of Management Sciences
Ignatius Ajuru University of Education
Port Harcourt, Rivers State
danieltolofari@gmail.com

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Abstract

This study examined intellectual capital development and organisational resilience of commercial banks in Nigeria. Human capital development was used as the dimension of intellectual capital development while awareness capacity, rapid response and adaptive capacity were used as the measures of organisational resilience. Three research questions and three research hypotheses were used by the researcher. This study adopted the quasi-experimental survey design. The population for this study is a cross section of all 22 commercial banks in Nigeria. The sample size for this study is the top management staff members in the 242 branches of all the commercial banks in South-South, Nigeria. The data was distributed through stratified random sampling technique. Therefore, for this study, the method or technique for data collection is by questionnaire and the data collection source is primary because it is from respondents with firsthand experience. The Cronbach's alpha co-efficient determined through the statistical package for social sciences (SPSS) was used to test the internal reliability of the measures. Only items that return alpha values of 0.7 and above were used. The instruments were validated by four lecturers from the department of management in Ignatius Ajuru University of Education. Mean and standard deviation were used to answer the research questions while Spearman's Rank Order correlation coefficient was used to test the hypotheses at 0.05 level of significance. This study revealed among others that commercial banks in Nigeria, have embraced the 21st century and globally accepted ways of managing their human capital (resource) in terms of constantly training and developing them, showing interest in the wellbeing of their work force by meeting their health care needs as well as promoting the benefit and interest of their workforce; So that the employees are now very skilled, innovative and creative. This study concluded that the dimension of intellectual capital

development has a positive and statistically significant relationship with all the measures of organizational resilience. It was therefore recommended among others that the promotion of strategic policies that support the improvement of human capital development of their organizations in terms of investment in education, health care and employee welfare should be prioritized so as to strengthen the awareness capacity, ability to respond rapidly and adequately adapt to unexpected situations, thereby strengthening the resilience of that organization.

keywords; *Intellectual Capital Development, Organisational Resilience, Awareness Capacity, Rapid Response and Adaptive Capacity.*

INTRODUCTION

Business organizations are the real life-wire of every economy, no matter their size, type, structure or ownership. Even more so is the banking industry which ensures the economic stability and sustainable growth of their countries. But the environment in which these banks and other business firms operate is very turbulent, volatile, unpredictable and uncertain, no wonder economists associate business ventures with risk taking and uncertainty absorption. A study on the impact of Covid-19 on small business outcomes and expectations by Bartik et al (2020) in Scheinkman (2020) opine that only about 66% of businesses around the world make it to the two years mark, while roughly half survive beyond five years, they posit that Covid-19 has further worsened the odds of business survival, as businesses were forced to shut their doors all through the lock down period, which resulted in the extinction/closure of most businesses around the world.

But then this reality cannot be farfetched, due to the fact that the organizations exist as part of a larger system (society) that can affect the organization and its operations and vice versa. To make matters worse, in this era of globalization, complex technology, diversity, insecurity, highly educated customers, constant industrial conflict etc, the business organizations are faced daily with even more diverse kinds of threats and disruptive events arising from both within the organization and its business environment and the impact of these disruptive events on business activities are far reaching no matter your location. A case at hand is the disruption brought about by the Covid-19 pandemic which has not only exposed to the entire world how globalized and unpredictable the business environment is, but has also exerted tremendous pressure on the economy of the nations of the world including countries in sub-Saharan African as Nigeria.

At this moment, considering the major challenges and disruptions created by global terrorism/insecurity, Russian's invasion of Ukraine (war in Ukraine) and the Covid-19 pandemic on world economy and business operations in relation to survival, sustained business performance, and success; experts in organizational resilience and sustainability have advocated the importance of the development of intellectual capital of the organization, as a proactive strategic move that will enable them muscle up enough capabilities or resilience to withstand, respond and adapt to any unexpected events that tries to disrupt the organization's operations; and this move often stems from organization's development intent, which is holistic and involves both the development of tangible and intangible assets of human, structural and relational capital. They acknowledge that,

in the face of current economic conditions, intellectual capital is a critical success factor, not only for organizations which use intensively the knowledge, but also for other types of organizations (Bacila & Titu, 2018). And again, organizations' ability to cope with future uncertainty in the environment is a function of their creativity, innovativeness, competitiveness, and dynamic capabilities and flexibility; which also represents organizations' intellectual capital or knowledge assets. Hence, the importance of developing the most critical ingredient of a firm's assets (intangible assets) that is valuable, rare, imperfectly imitable and not substitutable (Barney, 1991). So, the importance of developing both tangible and intangible assets of the organization cannot be over highlighted for the purpose of surviving, sustaining and improving their operations in the event of any disruptive situation.

On the other hand, every planned improvement and reinforcement of strategies, structures and processes that leads to organizational sustainability and effective performance is a change that stems from organizational development and culminates in a resilient organization, as such the importance of developing organization's intellectual capital cannot be over-emphasized, because through this medium the organization harnesses all its potentials, strength, capabilities, etc. to take advantage of the opportunity that may arise from the crisis situation, as well as to wither the storm and emerge stronger and better from the threat or challenge.

However, even though many researchers have claimed that intellectual capital is positively related to organization success, competitive advantage, innovation and financial performance (Brennan & Connell, 2000; Tan et. al, 2008). And previous research has shown a strong association between knowledge creation processes and key organizational variables including organizational performance and resilience, as they demonstrated that the introduction of knowledge management practices in business settings leads to increased competition among companies which, in turn, leads to an increase in the number of strategies to enhance organizational performance and hence customer satisfaction and resilience (Fani & Fard, 2015; Mafabi, Munene, & Ntayi, 2012; Umoh & Amah, 2013). Furthermore, many scholars have also claimed that intellectual capital will be positively related to enhance success, competitive advantage, innovation and financial performance (Brennan & Connell, 2000; Tan et. al, 2008). Subramaniam and Youndt (2005) found that different concepts of intellectual capital (organizational, social or human) were related to different concepts of innovative capability (e.g. organizational capital was positively related to incremental innovative capability whereas human capital interacted with social capital to positively radical innovative capability). But they did not address the development of intellectual capital from the multi-level perspective with respect to the need to increase organizations' capability to survive and bounce back in the event of disruption or crisis; (i.e. they have not looked at the influence of intellectual capital development in terms of its human capital development on organizational resilience in terms of awareness capacity, rapid response and adaptive capacity), hence the need for this study. This is the gap in knowledge that this study seeks to fill.

Statement of the Problem

Now, we are all aware that, the global economic environment of nations and firms are constantly experiencing tremendous changes that are capable of disrupting the activities or operations of the firms. But, the exclusive knowledge stock of a firm is the lever on which the firm achieves

competitiveness, survival and growth. Si (2019), acknowledged that the competition amidst organizations is not restricted to traditional natural resources, work force, or production processes and facilities, rather she stressed, that the competition amongst them is based on intangible intellectual capital which include knowledge, intelligence and information. The intellectual capital movement has been associated with value creation, value extraction and value reporting and also referred to as the knowledge management stock of a firm (Serrate, 2017). As such organizations are gradually changing their traditional material capital with intellectual capital. Now, the dawning of the knowledge economy brought to lime light the need for, and the importance of intellectual capital development in organizations as a means of improving innovation and creativity among employees of the organization; create value, extract value and report value as well as manage the knowledge stock; increase the chance of survival and also increase effective performance, so as to have competitive advantage over other competing organizations, among others.

However, even though many researchers have claimed that intellectual capital is positively related to organization success, competitive advantage, innovation and financial performance (Brennan & Connell, 2000; Tan et. al, 2008). And previous research has shown a strong association between knowledge creation processes and key organizational variables including organizational performance and resilience, as they demonstrated that the introduction of knowledge management practices in business settings leads to increased competition among companies which, in turn, leads to an increase in the number of strategies to enhance organizational performance and hence customer satisfaction and resilience (Fani & Fard, 2015; Mafabi, Munene, & Ntayi, 2012; Umoh & Amah, 2013). Furthermore, many scholars have also claimed that intellectual capital will be positively related to enhance success, competitive advantage, innovation and financial performance (Brennan & Connell, 2000; Tan et. al, 2008). Subramaniam and Youndt (2005) found that different concepts of intellectual capital (organizational, social or human) were related to different concepts of innovative capability (e.g. organizational capital was positively related to incremental innovative capability whereas human capital interacted with social capital to positively radical innovative capability). But they did not address the development of intellectual capital from the multi-level perspective with respect to the need to increase organizations' capability to survive and bounce back in the event of disruption or crisis; (i.e. they have not looked at the influence of intellectual capital development in terms of its human, structural and relational capital on organizational resilience in terms of awareness capacity, rapid response and adaptive capacity), hence the need for this study. This is the gap in knowledge that this study seeks to fill.

Hence this study intends to fill that gap in the extant literature on intellectual capital and organizational resilience by investigating the relationship that exists between the dimension of intellectual capital and the indicators of organizational resilience.

Aim and Objectives of the Study

The aim of this study was to examine the relationship between intellectual capital development and organizational resilience of commercial banks in Nigeria. The specific objectives include to:

1. Ascertain the relationship between human capital development and awareness capacity of commercial banks in Nigeria.
2. Determine the relationship between human capital development and rapid response of commercial banks in Nigeria.

3. Examine the relationship between human capital development and adaptive capacity of commercial banks in Nigeria.

Research Questions

In order to ascertain the relationship between intellectual capital development and organizational resilience the study shall seek to answer the following question:

- i. What is the relationship between human capital development and awareness capacity in commercial banks in Nigeria?
- ii. How does human capital development relate with rapid response in commercial banks in Nigeria?
- iii. To what extent does human capital development relate with adaptive capacity in commercial banks in Nigeria?

Research Hypotheses

For the purpose of this study, the following hypotheses were formulated.

H₀₁: There is no significant relationship between human capital development and awareness capacity in commercial banks in Nigeria.

H₀₂: There is no significant relationship between human capital development and rapid responds in commercial banks in Nigeria.

H₀₃: There is no significant relationship between human capital development and adaptive capacity in commercial banks in Nigeria.

Significance of the Study

This study will be significant to different categories of individuals and institutions such as the academia, practitioners (managers) and the general society.

Scope of the Study

This study has a content, geographical and unit scope which helps to guide the direction of the study as follows:

Content Scope: The content scope of this study includes the intellectual capital development, intangibles of the organization which is typified by human capital development as well as organizational resilience which deals with organizations' awareness capacity, rapid response and adaptive capacity.

Geographical Scope: The geographical scope of this study comprises the commercial banks in a typical sub-Saharan African country as Nigeria (South-South Nigeria).

Unit Scope: The unit of analysis of this study is the organization which is the commercial banks in Nigeria, making it a macro study.

REVIEW OF RELATED LITERATURE

Intellectual Capital Development

The concept of intellectual capital (IC) like most research construct is bedeviled with several definitions, and interpretations. In diverse literatures, intellectual capital has been viewed in a number of different ways for instance, it has been viewed as a human resource, as an accounting

value (capital), as knowledge assets of a social community such as organization, or professional practice group, as information technology, as portfolio of organized knowledge that can help create wealth etc. Again, Kim & Kumar, (2009) observed that intellectual capital has been defined from different perspectives, focusing on the analysis level (individual or organizational), the perception of the value of time (current value or future value), and objectivity (input or output). Also, some other scholars of intellectual capital have often defined IC from several perspectives viz.: intangible assets, knowledge and ability, firms' value, capabilities/competencies, strategic resource etc. Despite the proliferation of definition of intellectual capital, there is no commonly agreed definition. But there is a consensus that IC is a relevant critical factor for value creation, organization competitiveness, innovativeness, performance, survival, perseverance and leadership (Youndt and Snell, 2004). We shall take some of the definitions in terms of their various perspectives.

Human Capital Development

The measure of the economic value of an employee's knowledge, skills, competences, capabilities, experience, know-how etc. is known as human capital (Olusegun & Adenugba 2013). Human capital as a concept originated from the pioneering work of Theodore Schultz (an Economist) titled "Investment in Human Capital" published in American Economic Review in 1961. Schultz believes human capital involves knowledge, experience, and technology. He further thought that human capital was one of the foremost resources of an organization while investment in education and training are the main component of human capital development. But Becker was the one who formally recognized the significance of human capital as a dedicated research subject when she authored a book called "Human Capital" in 1964. Also, the US Federal Government has helped in promoting the recognition of the concept because from 1999 they started to replace human resource with human capital in many publications and reports, in addition to the aforementioned effort, the advent of the knowledge economy has contributed to the improved understanding of the concept of human capital which has impacted positively on the economy of various nations and organizations' operations and performance (Soheyli et al., 2014).

According to Olusegun and Adenuga (2013, p.783), "Human Capital Development is the key to the development process of any country. It is the process of determining and assuring that a country or an organization will have adequate number of qualified persons, available at the proper times". Human capital also known as human resource represents the individual knowledge stock of an organization as represented by its employees (Bontis, 2002). Intellectual capital is generally generated by employees through their competences, in terms of skills and knowledge, and their attitude, and in terms of the behavioural components of employees' work (Roos et al., 2005). Economic value creation of a company is based on intangible resources to a high and increasing degree. Confirming this stance, The Economics Institute of Washington, D.C., in its recent study on human intellectual capital, concluded that, "The economic value of the nation's productivity depends more upon employee skills and knowledge and business problem solving aptitude than it does upon the market value of the firm's commercial output". Human capital describes the individual stock of knowledge put together in the firm's collective capability to bring out the best possible solution from its individual employee (Bontis, 1991, 2001). It is the aggregate of workers' skills, experience, capabilities, and tacit knowledge (Edvinssen and Malone, 1997). Davenport and Prusak (1998) add that human capital includes the intangible resources of abilities, efforts, and

time that workers bring to their work. Human capital is recognized as one of the components of intellectual capital and is a vital resource in many industries such as software development, management consulting and financial services (Seleim, Ashour and Bontis, 2007). As Mc kinsey and company observed, Human capital will turn out to be the most significant corporate resources over the next 20 years. Des and Shaw (2001) referred to human capital as “talented, smart and sophisticated business people who are technologically literate, globally astute, and operationally agile”.

Organizational Resilience

Resilience as a concept has its origin from diverse fields like structural and engineering resilience, psychology, disaster management; strategic resource and environmental ecological; but have currently pervaded other fields like organizational studies and crisis-disaster management whose main purpose is to understand how organizations respond to external shocks and disruption (Ho et al, 2014). From existing literature, scholars are of the general opinion that organizational resilience is a multidimensional construct.

Some studies on resilience have described organizational resilience as either defensive response (resistance and/or recovery) or offensive response (adaptation and anticipation). The specific goals of investigation mostly drive scholars' direction in the development of their own conceptualization. Generally, three categories of conceptualizations can be distinguished: (1) outcome, (2) process and (3) resilience capabilities (Duchek, 2019). Duchek (2019) explains that; those that treat resilience as an outcome, focus on performance of organizations during crisis, when they were able to beat the unexpected disruptive situation and bounce back, which distinguished them from others. In all, studies that categorize resilience as outcome provide useful insights into what organizations must have to respond effectively to changes and crises. They identify resources, behaviors, strategies, and processes that may enhance an organization's resilience. While some of those that explain resilience as a process, suggest resilience is made up of three general phases viz. (a) detection and activation, (b) (resilient) response, and (c) organizational learning, still other process proponents also suggest resilient management process entail three elements such as: building situational awareness, managing keystone vulnerabilities, and increasing adaptive capacity which can serve as a practical guide for improving resilience, while other proponents that explain resilience as a process identified resilience in terms of anticipation, coping, and adaptation.

Awareness Capacity

Awareness is the ability of an organization to assess its environment and interpret the changes in its surroundings, both now and in the future, to be proactive and better manage possible disruptive events. Awareness capacity is defined as the attention organizations give to anticipating unexpected events. it includes the ability to anticipate, which is related to anticipating risks and possible future developments through which organizations can reduce their vulnerability and raise awareness (Burnard and Bhamra, 2011; McManus et al. 2007; Stephenson 2010). Awareness capacity forms the main base of the organization's adaptive capacity.

Rapid Response

Rapid or quick response has been recognized as one of the factors of a resilient organization. Experts have studied and analyzed companies that faced major crisis and found timely response to be one of the main distinguishing factors employed by resilient companies. This means having the

necessary training, strategy and equipment to be able to act quickly when there is an emergency or an unexpected situation. Rapid Response is a proactive, and strategic program designed to assist organizations intervene on time in order to mitigate the damage that will ordinarily be done by the disruptive event or situation.

Adaptive Capacity

Adaptive capacity is the organization's capacity to transform its structure, processes, culture, etc. for recovering once faced with a disruptive event. According to Accra-JaJa and Amah (2014), adaptive capacity may be defined as 'the ability or inclination of individual or group to maintain an experimental attitude towards new situations as they occur and to act in terms of changing circumstances. They further emphasized that, adaptive capacity in a social-institution context depends on the attributes of individuals, organizations and institutions that might foster learning when faced with change and uncertainty, such as willingness to learn from mistakes, engage in collaborative decision-making arrangements, and encourage institutional diversity.

Theoretical Review:

This study is domiciled in the Resource Base View Theory and the Dynamic Capability Theory of organization.

The Resource Base View Theory

The Resource Base View Theory by Barney and Lasonde (1991), is a theory that takes a view of the firm in terms of its resources, which is a strategic management view designed to explain why some firms perform better than others even when they occupy and operate in a very similar business environment.

Dynamic Capability Theory

This study also draws its theoretical base from Dynamic Capability Theory by Teece, Pisano, Shuen (1991) and Sieber (2010). The dynamic capability theory focuses on the ability of a firm to quickly learn changes and innovations that are coming up in the business environment, build strategic asset that would enable them compete and transform assets that are existing within the firm to suit changes that are occurring within the business environment so as to increase business performance.

Resource Dependency Theory

Another underlying theory of this study is the Resource Dependency theory by Jeffrey Pfeffer and Gerald Salancik (1978). According to the resource dependency theory proponents, organizations are influenced seriously by numerous external contingencies, thus they view the role of the manager or management as acting to reduce dependencies, especially the power or influence of other actors to exert control over vital resources of the organization often, by increasing the capabilities or power of the focal organization to be self-reliant.

Empirical Review:

The literatures available have shown that empirical findings on the association between intellectual capital development and organizational resilience are few in sub-Saharan African countries, and even rarer are the moderating influence of organizational culture on the relationship between them. This is not minding the fact that "intellectual capital has been seen as the one indispensable asset of organizations and developing its human, relational, and structural components is of the essence for modern business" (Serrat, 2017 p.197). However, very few scholars have carried out

researches on intellectual capital using its dimensions (human capital, structural capital and relational capital) singularly or together both at home and abroad.

Jia, Xin (2018), did an empirical study to tests the relationships between the three dimensions of social capital and organizational resilience. The researcher looked at social capital from three dimensions including: structural capital, relational capital and cognitive capital which organizational resilience was measured from the perspective of proactive and reactive organizational resilience. The study was performed on 88 large companies that were affected by the 2008 Sichuan (Wenchuan) earthquakes, in China. To enable the researcher, ascertain the aim of the study, primary data was collected and analyzed with partial least squares structural equation modelling (PLS-SEM).

AlHarthy (2018) in his doctorate study looked at the role of knowledge creation process in enhancing organizational resilience and performance of banks in Saudi Arabia, with a sample size of 310 employees of banks in Saudi Arabia, the research design employed was the survey design. The study adopted a survey design and investigated the influence of knowledge creation process (based on Nonaka and colleagues' SCEI model) on organizational resilience and performance.

METHODOLOGY

This study adopts the quasi-experimental survey design to examine how intellectual capital development being the independent variable of the study relates to organizational resilience of commercial banks in Nigeria, which represents the dependent variable. The targeted population for this study is a cross section of all 22 commercial banks in Nigeria. The sample size for this study is the top management staff members in the 242 branches of all the commercial banks in South-South, Nigeria. The data was distributed through stratified random sampling technique according to their authorization. Therefore, for this study, the method or technique for data collection is by questionnaire and the data collection source is primary because it is from respondents with firsthand experience. The Cronbach's alpha co-efficient determined through the statistical package for social sciences (SPSS) was used to test the internal reliability of the measures. Only items that return alpha values of 0.7 and above were used.

DATA PRESENTATION AND ANALYSIS

Table 1: Summary of Administration of Instrument by Percentage

	Administration of Instrument	Number of cases	Percentage %
1	Copies of Questionnaire Administered	242	100%
2	Copies Retrieved	232	96%
3	Copies not Retrieved	10	4%
4	Uncompleted Copies of Questionnaire	7	3%
5	Completed but Unusable Copies	5	2%
6	Completed and Usable Copies	220	91%
	Total of Actual Questionnaire Used	220	91%

Source: Field Report (2021)

The table above reveal that a total number of one hundred and fifty-two (242) copies of questionnaire were administered, representing 100%; out of which 232 copies representing 96% was retrieved, and 10 copies representing 4% was not retrieved. Now, out of the 232 copies that was retrieved, 7 copies representing 3% was uncompleted which leaves us with 225 copies representing 93%; and again, out of these number, 5 copies representing 2% was completed but not usable leaving us finally with 220 copies representing 91% as completed and usable copies.

Morgan (1970) table, was used to determine the sample size. From the table, a population of 672, gives a sample size of 242. The instrument for validity was a questionnaire, a reliability test instrument can be done by using Cronbach's Alpha. Pearson Product-Moment Correlation Coefficient (r) and Multiple Linear Regression tools with the aid of IBM SPSS 23.

Univariate Analysis of Human Capital Development

The frequency summary for the dimensions of intellectual capital development which is human capital development items is given below as follows:

Table 2: Frequency Summary for Human Capital Development

Human Capital Development Items	SA (5)	A (4)	IND (3)	D (2)	SD (1)	No. of Cases
1 There is huge investment in the formal education of employees	99	86	20	15	---	220
2 Improvement of the knowledge, skills and capabilities of employees through training and development programs is a priority.	86	114	20	---	---	220
3 There is no commitment in the wellness and health of employees.	9	11	14	94	92	220
4 We don't invest enough in the health care of our employees	13	28	29	80	70	220
5 Management enhances all-round benefit of employees.	59	79	54	28	---	220
6 We have a knowledge sharing policy that boosts employees' emotional attachment and commitment to work.	84	117	19	---	---	220
Cumulative Frequency	350	435	156	217	162	1320
Percent (%)	27	33	12	16	12	100

Source: SPSS Output (2021)

The frequency data from human capital development shows the options of strongly agreed was 27%, agree was 33%, indecisive was 12%, while disagree was 16% and strongly disagree was 12%.

Table 3 Descriptive Statistics of Human capital Development

	N	Minimu m	Maximu m	Mean	Std. Deviation
HCD1	220	2	5	4.22	.876
HCD2	220	3	5	4.30	.627
HCD3	220	1	5	1.87	1.018
HCD4	220	1	5	2.25	1.199
HCD5	220	2	5	3.77	.987
HCD6	220	3	5	4.30	.619
Valid N (listwise)	220				

Source: SPSS output (2021)

The descriptive statistics table above shows a total case number of 220, the lowest and highest Mean value for the items of human capital development dimension is 1.87 and 4.30 respectively. The Standard Deviation which is used to determine how spread out the data are from the mean, shows the lowest and highest standard deviation of .619, and 1.199 meaning that the data are clustered around or close to the mean. The Maximum value shows 5.00 and a Minimum value of 1 confirming that the spread of the data is moderate.

Table 4: Correlation of Human Capital Development and the Measures of Organizational Resilience

		Correlations			
		Human Capital Devt.	Awareness Capacity	Rapid Response	Adaptive Capacity
Human Capital Devt.	Pearson Correlation Sig. (2-tailed) N	1 220			
Awareness Capacity	Pearson Correlation Sig. (2-tailed) N	.451** .000 220	1 128		
Rapid Response	Pearson Correlation Sig. (2-tailed) N	.431** .001 220	.708** .000 220	1 220	
Adaptive Capacity	Pearson Correlation Sig. (2-tailed) N	1.000** .000 220	.451** .000 220	.340** .000 220	1 220

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

Source: SPSS Output (2021):

Ho₁: There is no significant relationship between human capital development and awareness capacity.

This hypothesis sought to ascertain the relationship between human capital development and awareness capacity. It was tested using the Pearson Product-Moment Correlation Coefficient. From the table above ($r = .451$, $n = 220$, $p = 0.000$) which shows that there is a positively moderate correlation between human capital development and awareness capacity of commercial banks in Nigeria, and this relationship is statistically significant because the p-value is < 0.01 . Therefore, the null hypothesis of no significant correlation is hereby rejected, and the alternative hypothesis which says there is a significant relationship between human capital development and awareness capacity of commercial banks in Nigeria is accepted.

Ho₂: There is no significant relationship between human capital development and rapid response.

This hypothesis sought to ascertain the relationship between human capital development and rapid response. It was tested using the Pearson Product-Moment Correlation Coefficient. The table above indicated that ($r = .431$, $n = 220$; $p = 0.001$) which shows that there is a positively moderate correlation between human capital development and rapid response of commercial banks in Nigerian, and this relationship is statistically significant because the significance p-value is < 0.01 ; therefore, the null hypothesis of no significant correlation is hereby rejected, and the alternative hypothesis which says there is a significant relationship between human capital development and rapid response of commercial banks in Nigeria is accepted.

Ho₃: There is no significant relationship between human capital development and adaptive capacity.

This hypothesis sought to ascertain the relationship between human capital development and adaptive capacity. It was tested using the Pearson Product-Moment Correlation Coefficient. From the table above ($r = 1.000$, $n = 220$, $p = 0.000$) which shows that there is a perfectly positive correlation between human capital development and adaptive capacity of commercial banks in Nigeria, and this relationship is statistically significant because the p-value is < 0.01 ; Therefore the null hypothesis of no significant correlation is hereby rejected, and the alternative hypothesis which says there is a significant relationship between human capital development and adaptive capacity of commercial banks in Nigeria is accepted.

Discussion of Findings

The intent of this survey study was to investigate the relationship between intellectual capital development and organizational resilience of commercial banks in Nigeria. The dimensions of the independent variable (intellectual capital development) used in this study is human capital development and the indicators of the criterion variable (organizational resilience) used in this study include awareness capacity, rapid response, and adaptive capacity. Now, in order to ascertain this, some research questions were raised: What is the relationship between human capital development and organizational resilience of commercial banks in Nigeria? And we hypothesized that:

Ho₁: There is no positive and significant relationship between human capital development and awareness capacity of commercial banks in Nigeria. The Pearson Product-Moment Correlation Coefficient results in the table above indicated that human capital development is significantly and

positively related to awareness capacity of banks in Nigeria with ($r = 0.451$, $r^2 = 0.203$, and $p\text{-value} = 0.000$); meaning human capital development helps to explain 20.3% of variances in awareness capacity of banks in Nigeria.

H₀₂: There is no positive and significant relationship between human capital development and rapid responds of commercial banks in Nigeria. The result of hypothesis two shows that human capital development is related to rapid response of banks in Nigeria with ($r = 0.431$, $r^2 = 0.186$, and $p\text{-value} = 0.001$); meaning human capital development helps to explain 18.6% of variances in rapid response of banks in Nigeria.

H₀₃: There is no positive and significant relationship between human capital development and adaptive capacity of commercial banks in Nigeria. The result of hypothesis three shows that human capital development is perfectly related to adaptive response of banks in Nigeria with ($r = 1.000$, $r^2 = 1.000$ and $p\text{-value} = 0.000$), meaning human capital development helps to explain 100% of variances in adaptive capacity of banks in Nigeria.

Now, this findings may be explained by the fact that commercial banks in Nigeria, have embraced the 21st century and globally accepted ways of managing their human capital (resource) in terms of constantly training and developing them (educational capital), showing interest in the wellbeing of their work force by meeting their health care needs as well as promoting the benefit and interest of their workforce; So that the employees are now very skilled, innovative and creative, and better equipped to handle whatever sudden and unexpected disruptive situation without any retractable attitude. This study aligns with Olusegun and Adenuga (2013), that the human capital development programmes of First Bank of Nigeria has improved the skills, attitude and performance of staff of the bank which invariably has led to the achievement of organizational goals and objectives. And that human capital development is the key to the development process of any country, it's the process of determining and assuring that a country will have adequate number of qualified persons, available at the proper times.

Conclusion

The long-term survival of an organization depends on how it invests and improves its intellectual capital. The evidence in this empirical investigation of the relationship between intellectual capital development and organizational resilience with organizational culture said to be a moderating factor, shows that this study has ascertained the relationship between intellectual capital development and organizational resilience of banks in Nigeria. The facts generated from the study thus indicated that the dimension of intellectual capital development have positive and statistically significant relationship with all the measures of organizational resilience. As a result of the evidence presented above, it is hereby concluded as follows that:

- i. Human capital development is positively and significantly related to awareness capacity of commercial banks in Nigeria.
- ii. Human capital development is positively and significantly related to rapid response of commercial banks in Nigeria.
- iii. Human capital development is positively and significantly related to adaptive capacity of commercial banks in Nigeria.

Recommendations

The major findings of this study establish the fact that organizational resilience can be enhanced through the development of intellectual capital of an organization, given a supportive and innovative organizational culture. Therefore, we recommend that:

- i. The promotion of strategic policies that support the improvement of human capital development of their organizations in terms of investment in education, health care and employee welfare or benefits should be prioritized so as to strengthen the awareness capacity, ability to respond rapidly and adequately adapt to unexpected situations, thereby strengthening the resilience of that organization, in order to ensure continues operation and survival beyond any disruptive event; which would also give them competitive advantage over their counterpart who may not be able to survive.
- ii. Organizations should continue to strengthen their organizational, process and innovative capitals which are components of structural capital, because it is capable of helping organization build situational awareness, improve recovery time and increase adaptive capacity to absorb any sudden shock and bounce back even better.
- iii. The organizations' network of connections or relationship with customers, suppliers and other stakeholders be continuously improved and strengthen both within and outside the organization, such that it would provide important source of situation awareness when there are crisis or disruptive event, and a means through which they can rapidly respond to the event and also adjust adequately to the situation in order to continue thrive and survive.

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