

Salesforce Recruitment and Commercial Banks' Sales Growth: A Study of Fidelity Bank Plc

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Abstract

This study appraised the effect of salesforce recruitment on commercial banks' sales growth in Nigeria with specific reference to Fidelity Bank of Nigeria. Survey research design was adopted in conducting this study because the study involved collection of data through questionnaire administration. A census of the top management staff of Fidelity bank at its corporate headquarters was conducted to select a total of 40 top management staff as sample respondents for the first segment of the population. Also, census of the sales and customer service staff of the bank in its main branches in the five capital cities in South East geo-political zone was conducted to select a total of 100 respondents for the second segment of the population. These two sets of the bank's staff served as sample respondents for the study and two sets of questionnaires were administered to them. For the first set of respondents, out of the 40 questionnaires administered all of them were filled and returned. For the second segment of the respondents, all the questionnaires administered were filled and returned. The research instruments were tested for validity and reliability using Alpha Cronbach. The data collected were first analysed using descriptive statistic (mean) while the hypotheses stated were tested for acceptance or rejection using the multiple regression statistical technique to explain how typical values of dependent variables under study change when any of the independent variables is altered. The "t" test statistic (individual test) was used to measure the degree of percentage contribution of any one independent variable on each of the dependent variable under study. Based on the analysis of the data collected, salesforce recruitment and selection have moderate positive effect on commercial banks' sales growth. Based on the findings, the following recommendations were made; review the current sales force recruitment and selection policies of commercial banks to ensure that only staff that have the requisite sales and marketing skills are appointed to sales positions.

Introduction

1.1 Background of the Study

Personal selling, as a marketing communication tool involves the use of sales force in marketing organizations' goods or services. It involves interpersonal communication of information between the buyer and the seller for the purpose of facilitating and actualizing sales (Futrell 2005). Personal selling as a communication tool possesses certain peculiar features (like sales actualization, interpersonal communication, flexibility in communication and minimization of wastages) that make it stand out when compared with the other promotional tools (Stanton & Burskirk 2004). It occupies a strategic position in the overall promotional effort of an organization. Futrell (2005), confirmed this view when he said that nothing happens until somebody sells something. Therefore, personal selling converts all the efforts of other company's personnel to revenue.

Based on the strategic importance of personal selling, it is therefore necessary that management should plan, organize, motivate, train, coordinate and control the activities of the sales personnel to ensure the achievement of the organizational marketing and sales objectives. Sales management is therefore the aspect of the total marketing effort that plans, organizes, motivates, trains, directs and coordinates the activities of the sales force in order to achieve optimum contribution towards the achievement of the organization's marketing objective (Okafor, 1996).

The Nigerian banking sector has witnessed a number of macro-economic changes ranging from deregulation to consolidation of the banking industry since the mid 1980's Structural Adjustment Programme (SAP) of Babangida administration. Prior to the adoption of comprehensive economic reform programme in 1986, the Nigerian banking industry was highly regulated and was subjected to substantial restrictions on products and activities. Through direct credit controls, banks were made to perform the developmental roles which most of them were ill-equipped to do.

The liberalization and deregulation of the sector that resulted from the adoption of these reforms also resulted in competition among the operators in the industry. The unfolding scenario in the sector as a result of the introduction of the reforms necessitated the adoption of modern marketing practices by banks to cope with the situation. Such marketing practices like development of new product lines, introduction of competitive lending rates, application of promotional-tools like advertising, sales promotion, personal selling, public relation and publicity. These strategies were adopted by banks to attract depositors and increase their capital base in order to tackle the insolvency and illiquidity crises that confronted them. The reforms also resulted in the emergence of new generation banks like Fidelity Bank PLC, Diamond Bank PLC, Guarantee Trust Bank, Zenith Bank, Citizen Bank etc and this increased the tempo of competition in the sector. The increased tempo of competition prompted the operators especially the new generation banks to engage the services of sales representatives who were given sales targets and timeframes within which to achieve them. The increased use of personal selling and the adoption of modern marketing practices by the operators in the industry were aimed at achieving survival and sustained growth in the face of growing competition that was engendered by the reforms and deregulation. Mere adoption of modern marketing practices and use of personal selling (sales force) were not enough to achieve survival and sustainable growth by banks but there was need to ensure effective application and management of the marketing effort and the sales force by these banks to achieve competitive advantage. Achieving optimal performance of the marketing effort, especially the sales force, requires effective management. For instance, it is not just enough to employ people to be the sales personnel and assign them sales targets and timeframes within which to achieve such targets, it is necessary to employ the right type and caliber of staff, plan and organize their activities, train, motivate, evaluate and control them in order to achieve optimal performance and competitive advantage.

1.2 Statement of the Problem

The reform programmes of the regulatory authorities in the banking sector resulted in the deregulation of the sector thereby engendering competition amongst the operators in the sector which necessitated the adoption of modern marketing practices, especially the use of sales force.

Nwankwo (2012), observed that inspite of the enormous market benefit potentials the use of salesforce promises to the banks in terms of increased market share and revenue generation, most banks still suffer dwindling sales growth and competitive disadvantage as a result of inefficient management of their sales force.

Stanton & Burskirk (2002), noted that sales personnel are usually entrusted with companies' resources and finance and as such management needs to exercise serious caution in recruiting sale people to ensure that people of high integrity and trustworthiness are entrusted with such delicate positions.

Armstrong and Kotler (2004), noted that the sale personnel occupy strategic position in an organization's marketing effort and hence the need for management to be serious on issue pertaining to their recruitment and selection, training and development and motivation.

It is therefore against this background, that this study was undertaken to critically appraise the effect of sales force management of the two commercial banks on their sales growth.

1.3 Objectives of the Study

The major objective of this study is to generally appraise the effect of sales force recruitment strategies of commercial banks on market share with specific reference to Fidelity Bank PLC. Specifically, the study will seek to:

- ❖ establish the relationship between recruiting sales people with requisite skills and improved performance of commercial banks' salesteam
- ❖ determine how the recruitment of sales people with requisite experience and qualifications can improve commercial banks' productivity
- ❖ determine the relationship between good recruitment policy of commercial banks and competitive advantage
- ❖ determine the relationship between good salesforce recruitment policy of commercial banks and better coverage of sales people's assigned territories

1.4 Research Questions

Based on the objectives stated, the study developed the following research questions.

- ❖ How does the recruitment of skilled sales personnel relate to the level of performance of commercial banks' sales personnel
- ❖ What is the relationship between the recruitment of sales people with requisite experience and qualifications and commercial banks' increased sales volume?
- ❖ How does good recruitment policy of commercial banks relate to competitive advantage of commercial banks
- ❖ What is the relationship between good salesforce recruitment policy of commercial banks and better coverage of salesforce assigned territories

1.5 Statement of Hypotheses

The hypotheses for the study include:

- ❖ There is no significant relationship between the recruitment of skilled sales personnel and level of performance of commercial banks' sales people
- ❖ There is no significant relationship between the recruitment of sales people with requisite experience and qualifications and improved productivity of commercial banks' sales people
- ❖ There is no significant relationship between good recruitment policy of commercial banks and increased competitive advantage
- ❖ There is no significant relationship between good salesforce recruitment policy of commercial banks and better coverage of their sales people's assigned territories.

Review of Related Literature

2.1 Historical Review

2.1.1 Historical Overview of Fidelity Bank of Nigeria Plc

Fidelity Bank Plc was incorporated in the year 1987 and started bank operations in 1988. It started initially as a Merchant Banking, with the objective of impacting positively on the Nigerian economy through the provision of quality and timely financial services. Fidelity Bank converted to a commercial bank in the year 1999 in an attempt to grow, as a private limited company and become a Public Limited Company. In 2011, the bank was ranked the 7th most capitalized bank in Nigeria, the 25th most capitalized bank on the African continent and the 567th most capitalized bank in the world. As at December 2013, Fidelity Bank Plc. was a large financial service provider in Nigeria with total assets estimated at over US\$6.318 billion (NGN: 1+ trillion), and shareholders' equity in excess of US\$1 billion (NGN: 158 billion). At that time, the bank served 2.3 million customers in about 220 branches nationally. The bank currently has over 400,000 diverse shareholders. It was listed on the [Nigerian Stock Exchange](#) in May 2005 and has consistently paid dividends annually since its listing, as of June 2016, according to BGL Plc, Fidelity Bank Plc had a market capitalization of #37,072,109,685.76

2.2 Conceptual Literature Review

2.2.1 The Necessity for Caution in Recruiting Sales People

Salesforce recruitment and selection is not just about picking anybody to carry out sales duties. It involves identifying the tasks needed to be carried out in order to achieve the sales objective, establishing positions based on the identified tasks and recruiting the appropriate personnel needed to perform those tasks. In order to recruit the appropriate personnel needed to carry out the sales duties effectively and efficiently management has to take into cognizance the peculiarities of the sales job that necessitate careful selection and recruitment. These peculiar features of sales job that necessitate careful recruitment and selection as highlighted by Stanton & Buskirk (1983) are as follows:

- ❖ Sales people represent their company to the customer and to the society in general: The opinions of the customers about the company are always based on their impression about the sales people. Because of sales people's strategic importance in projecting the image of the organization to the customers and the general public, it is therefore necessary that management should be careful and cautions in selecting men and women that exhibit high sense of integrity and good public relation.
- ❖ Most sales duties are usually performed outside the company's premises and as such, they do not work under the direct supervision of their superiors: Management should therefore be cautious in selecting and recruiting men and women of high sense of responsibility and self-motivation to carry out the sales duties.
- ❖ The peculiar environmental factors of interacting with people of different social cultural and personality backgrounds make it necessary that management should be caution to in order to select people that are tactful and possess high social intelligence for the sales positions.
- ❖ Sales people unlike other occupational groups are usually entrusted with a great deal of company's resources and finance: The nature of their job makes it necessary that they should spend the company's fund. It is therefore necessary that management should select and recruit people that are trustworthy and responsible into the selling positions.
- ❖ Sales jobs require considerable travelling and being away from home and family: They are also usually confronted by difficult customers who subject them to a lot of mental and psychological stresses. This factor, coupled with physical stress associated with long travels makes it necessary for management to recruit people of high degree of mental toughness and physical stamina.

- ❖ There is also the need for caution and carefulness on the part of management in the selection and recruitment of the sales team because of the high financial losses always associated with frequent rate of personnel turnover in sales job.

2.4 Empirical Review on Sales Force Recruitment

Uduji and Unwumere (2013), investigated the impact of effective sales peoples' recruitment and selection on sales performance in brewery firms in Nigeria, Lagos city. Data for the study was collected from a sample size of 111 respondents. Personal interview and questionnaire administration were used to source primary data. SPSS for window was used to analyze the data while analysis of variance (ANOVA) technique was used to test the hypothesis. Based on the analysis, the following findings were made:

- ❖ There is significant relationship between sales person's experience and successful operation of sales force structure. This finding is in line with Djabatey (2012).
- ❖ That persuasive ability (communication skills of sales people significantly influence successful operation of salesforce structure).
- ❖ That the technical expertise of the sales people effect the successful operation of sales force structure.
- ❖ In conclusion, technical experience, fluency of selling language and good knowledge of the product should be strong factors of consideration in selecting and recruiting sales people.

Ekwuaba, Ugochukwu and Ufoma (2015), investigated the impact of recruitment and selection criteria on organizational performance using Fidelity Bank PLC Lagos as case study. The data for the study was collected from sample respondents of 130 staff (marketing and customer services units of the bank), through questionnaire administration. The findings of this study are in line with existing literatures on sales force recruitment and selection which point to the fact that recruitment and selection criteria have significant effect on organizational performance.

2.4.8 Highlights of Financial Reports of Fidelity for the Years 2007 – 2015 with Specific Emphasis on Sales Indicators

Table 2.1 Loans and Advances

Year	<i>Loan & Advances (N' million)</i>	<i>% Increase from the Bank</i>
2007	230.71m	7.74%
2008	215.11m	-7.25%
2009	161.30m	-25.02%
2010	158.52m	-1.72%
2011	255.26m	61.03%
2012	345.50m	35.35%
2013	426.08m	23.32%
2014	541.69m	27.13%
2015	578.20m	6.74%
Total	2.91b	

Source: *Fidelity and Union Banks' Annual Reports: 2007-2015*

In table 2.1, the researcher presents loans and advances of Fidelity for the period 2007 to 2015. Columns 2 and 4 of the table highlight the loans and advances granted to the customers of the banks for the period under consideration. Columns 3 and 5 of the table reflect the percentage increase or decrease from the previous years of loan and advances of the two banks for the periods under considerations. From the period 2007 to 2015, the total loans and advances issued

to customers by Fidelity Bank is N2.93b. From the period 2007 to 2010, the total loans and advances issued to customers stood at N765.64m for Fidelity Bank while the averages of loans and advances stood at N323.60m.

Therefore, using loans and advances as sales indicator, one can observe that fidelity bank had a less impressive sales performance in the area of loans and advances during the period 2007 to 2010. However, in assessing the overall performance of the two banks the period 2007 – 2015 using loans and advances as sales indicator, Fidelity Bank PLC made a better performance.

Table 2.2 Customers Deposit

Year	<i>Customers Deposit (N' million)</i>	<i>% Increase from the Bank</i>
2007	379.73m	3.12%
2008	356.14m	-6.21%
2009	288.81m	-18.91%
2010	327.35m	13.34%
2011	561.09m	71.40%
2012	716.75m	27.74%
2013	806.32m	12.50%
2014	820.03m	1.70%
2015	769.64m	-6.14%
Total	5.03b	

Source: *Fidelity and Union Banks' Annual Reports: 2007-2015*

In table 2.2, the researcher presents deposit (ranging from saving to fixed deposit) by customers for Fidelity for the periods 2007 – 2015. Columns 2 of the table highlight customers' deposits of Fidelity and Union banks for the periods 2007 to 2015. Columns 3 of the table reflect the percentage increase or decrease from the previous years of customers' deposits of the banks for the period 2007 – 2015.

From the data displayed in the table, the total customers' deposit for Fidelity Bank Plc for the period 2007 to 2015 is N5.03b. Between the period 2007 - 2010, the total customers' deposit for Fidelity stood at N1.35b. This shows average customers' deposit for Fidelity Bank for the period 2007 – 2010 at N338.01m.

Based on the above sales indicators in the area of customer deposit, Fidelity Bank made an overall better result with a total customers' deposit of N5.03b for the period 2007 to 2015. However, Fidelity Bank performance for the period was unimpressive, hence the total customers' deposit for the period stood at N1.35b.

The unimpressive performance of Fidelity Bank in the area of customers' deposit between the period 2007 – 2010 could be as a result of late emergence of the bank in the sector as a new generation bank and also because of its late transition from merchant banks to commercial banking. Therefore, during this period, the bank was still grappling with these problems.

Research Methodology

3.1 Research Design

This study adopted survey research design and structured questionnaire was used to collect data. The population of the study consists of the corporate headquarters staff of Fidelity bank in Lagos and the staff of the bank in the five main branches of the bank in the five capital cities of South-East geo-political zone. The five main branches of the bank in the South-East geo-political zone are Enugu, Owerri, Awka, Umuahia, and Abakiliki. The staff population of the

bank at its corporate headquarters in Lagos is 404 and these staffs constitute the first segment of the population of this study. The second segment of the population is made up of 223 staff of the bank in the five major branches of the bank in the capital cities in South East geo-political zone and this set of staff constitute the second segment of the population.

For the first set of the population, the staffs were categorized into three classes; the top management cadre, the middle level cadre, and lower level cadre and a census of the top management cadre was conducted to select 40 top management staff as the sample respondents for the first segment of the population. For the second segment of the population the 223 staffs were also categorized into functional units and a census of the marketing and customer service staff was also conducted to select 106 sample respondents. The choice of the top management staff is because the topic of study is a policy issue and only the top management staff involved in the policy formulation can provide the needed data. The choice of marketing and customer service staff for the second segment of the population is because these are staff involved in the sales and marketing of the banks services and these are the staff that the sales management policy are applied on.

Forty questionnaires were designed and administered to the forty sample respondents of the first segment of the population and the questionnaires were filled and returned. For the second segment of the population, 106 questionnaires were designed and administered and out of these, 100 questionnaires were returned.

Data collected were analyzed using descriptive statistics (mean) and inferential statistics (F-ratio and t-test) was used to test and determine the degree relationship between and among the variables

3.2 Method of Data Analysis

In specifying a model for this study, the researcher followed empirical evidence which asserts that sales force management is a tool for achieving increased sales growth by commercial banks in a deregulated banking industry (Collins & Holton 2004). Also, based on the empirical literature reviewed, we identified some key Sales Force Management indices to include Recruitment and Selection, Training and Development and Motivation. Sales growth on the other hand being the dependent variable can be viewed in terms of Profitability and Increased Market Share. We established a linear relationship between the variables by following the multiple linear regression model adopted by Collins & Holton (2004) and modified the model thus:

$$\text{PROFIT} = \alpha_0 + \beta_1 \text{SFMS} + U$$

$$\text{MKT_SHR} = \alpha_1 + \beta_2 \text{SFMS} + U$$

Note: The SPSS statistical software (version 21) will be used to aid the data analysis for ease and accuracy of the estimations.

Data Presentation and Analysis

4.1 Data Analyses

The responses from the respondents are analyzed in two parts; the research questions and the hypotheses. We used the descriptive statistics to describe the data while the hypotheses were tested using F-ratio with SPSS version 23. The tabular presentation of analysis of responses to the research questions is shown as follows.

Table 4.1 The extent to which salesforce recruitment and selection affect commercial banks' market share

S/N	Options	N	SD	X
1.	Employing sales people with requisite skill improves their performance and attracts more customers and hence increases banks' market share	40	1.00	3.87
2.	Employing sales people with good ethical background would improve customer service level of commercial banks and hence increase their market share	40	1.25	3.87
3.	Good recruitment policy of commercial banks improves the customer complaint handling ability of the sales people and hence increases their market share.	40	1.25	3.74
4.	Employing sales people with good selling skill results in increased competitive advantage over other competing banks and hence increased market share.	40	2.50	3.36
5.	Recruiting sales people with good morale and ethical background results in improved commitment of salespeople and better coverage of assigned territory and hence increased market share.	40	1.25	4.41

Source: *Field Survey, 2017*

In table 4.1.1, the mean score of the five options considered are 3.87, 3.87, 3.74, 3.36 and 4.41 respectively, which are greater than the hypothesized mean value of 3.00. Also the average mean score for the five (5) options is 3.85, which is also greater than 3.00 on a 5-point Likert scale.

Based on the above, we conclude generally that, salesforce recruitment and selection positively affect commercial banks market share

Table 4.2 The extent to which salesforce recruitment and selection affect commercial banks' profit position

S/N	Options	N	SD	X
1.	Employing responsible sales people who can work without supervision results in reduction in overall overhead expenses and hence improves profit position of commercial banks	40	2.50	4.38
2.	Good recruitment and selection policy of commercial banks results in the employment of responsible sales people and this would also result in reduction in fraud and embezzlement.	40	2.50	4.54
3.	Employing sales people with good knowledge of modern ICT application results in increased patronage and retention of customers through better performance of sales people.	40	1.25	3.29
4.	Good recruitment and selection policy of commercial banks would result in improved sales report and this would place management in better position to take advantage of emerging opportunities in the industry.	40	2.25	3.11
5.	Employing sales people with good knowledge of sales presentation results in increased deposit mobilization through better performance of the salesforce.	40	1.25	3.83

Source: *Field Survey, 2017*

In table 4.1.2, the mean score of the five options considered are 4.38, 4.54, 3.29, 3.11 and 3.83 respectively, which are greater than the hypothesized mean value of 3.00. Also the

average mean score for the five (5) options is 3.83, which is also greater than 3.00 on a 5-point Likert scale.

Based on the above, we conclude generally that, salesforce recruitment and selection positively affect commercial banks profitability

Table 4.3 The extent to which salesforce recruitment affects sales peoples' performance and banks Market share.

S/N	Options	N	SD	X
1.	Employing sales people with requisite skill and qualifications improves sales performance and increases productivity.	100	2.63	4.11
2.	Good recruitment policy of commercial banks results in better handling of customers' complaints by sales people which in turn results in winning and retaining customers.	100	2.63	4.08
3.	Employing sales people with requisite skill and qualification improves their performance and better coverage of assigned territory	100	2.89	3.95
4.	Good sales force recruitment policy of commercial banks improves customers relationship which leads to customer retention and switching	100	2.11	4.31
5.	Improved customers' services and ethical conduct in handling customers which leads to increased deposit mobilization.	100	2.79	4.11

Source: *Field Survey, 2017*

In table 4.1.3, the mean score of the five options considered are 4.11, 4.08, 3.95, 4.31 and 4.11 respectively, which are greater than the hypothesized mean value of 3.00. Also the average mean score for the five (5) options is 4.11, which is also greater than 3.00 on a 5-point Likert scale.

Based on the above, we conclude generally that, salesforce recruitment affects sales peoples' performance and banks Market share

Table 4.4 The extent to which sales force recruitment affects sales people performance and banks profit position.

S/N	Options	N	SD	X
1.	Employing sales people with requisite sales skill results in higher productivity and impacts on commercial banks' profit position.	100	1.53	3.89
2.	Good salesforce recruitment policy of commercial banks reduces incidence of embezzlement and fraud among sales people and hence improves their profit position.	100	1.42	3.24
3.	Good recruitment policy of banks reduces losses associated with high personnel turnover and hence improves their profit position	100	2.26	3.82
4.	Employing sales people with the right skill and knowledge of the job reduces supervision expenses and hence improves commercial banks' profit position.	100	1.05	4.36
5.	Employing sales people of good ethical background would enhance customer service level and hence improve the profit position of commercial banks.	100	3.26	4.13

Source: *Field Survey, 2017*

In table 4.1.4, the mean scores of the five options considered are 3.89, 3.24, 3.82, 4.46 and 4.13 respectively, which are greater than the hypothesized mean value of 3.00. Also the average mean score for the five (5) options is 3.91, which is also greater than 3.00 on a 5-point Likert scale.

Based on the above, we conclude generally that, sales force recruitment affects sales people performance and banks profit position.

Findings, Conclusion and Recommendations

5.1 Summary of Findings

The influence of Sales Force Recruitment and Selection on Commercial Banks' Market Share

Based on the analysis of the field data it was found that effective sales force recruitment and selection have a significant positive influence on commercial banks' market share with t-calculated value of 3.0 and a correlation coefficient of 49.1

The relationship between Sales Force Recruitment and Selection and Commercial Banks' Profit Level

The analysis of the field data revealed that effective sales force recruitment does not have a significant impact on Commercial Banks' Profitability having a t-calculated value of 0.103 which is less than the t-table value and a negative correlation coefficient of -0.290 which shows a weak negative relationship.

5.2 Conclusion

Prior to the deregulation of the Nigerian banking industry, the sector was dominated by state owned banks who enjoyed some degree of monopoly of service provision, hence the prevalence of arm-chair-banking practice during this period. However, after the deregulation of the sector and the emergence of new generation banks, stiff competition was engendered among the operators thereby necessitating the adoption of modern marketing practices, part of which is the use of personal selling by commercial banks to achieve survival and competitive advantage. In spite of the enormous market benefit potentials the use of sales force promises, some of the commercial banks still suffer competitive disadvantage, dwindling sales growth, loss of market share and unprofitable operations as a result of ineffective management of their sales personnel. Therefore, this study appraised the sales force management strategies of commercial banks with a view to determining their effectiveness or otherwise in coping with the competition engendered in the sector as a result of the deregulation of the sector.

Based on the analysis of the field data, it was found that salesforce training and development have strong positive effect on commercial banks' market share and profitability while salesforce recruitment, selection and compensation have weak positive (moderate) effect on market share and profitability

The moderate effect of sales force recruitment and compensation on profitability and market share of the commercial banks under study confirm the fact that the banks under study especially the old generation bank. The situation was as a result of accumulated market powers by the old generation banks prior to the emergence of the new generation banks that used superior management style as their entry strategy. The old generation banks basking in the euphoria of accumulated market powers prior to the emergence of the new generation banks were complacent in adjusting their management style in line with the new dispensation in the industry, hence the dwindling market share and unprofitable operation of these old generation banks in favour of Fidelity Banks' impressive performance during the period 2011 to 2015. Using customers' deposit to reflect the market share position for the periods 2011 to 2015,

Fidelity Bank made more impressive performance with a total customers' deposit of N3.67b for the period. This shows an average customers' deposit of N734.77m for Fidelity for the period 2011 to 2015.

Based on the above analysis, the commercial banks under study should improve its sales force management strategies especially sales force recruitment and selection to enable it achieves survival, sustainable sales growth and increased market share. Based on the empirical evidence from the 2015 financial report, the bank has embarked on a total overhaul of its management strategies and the full implementation will put the bank on the path of survival and sustainable sales growth.

5.3 Recommendations

❖ Given the increased dynamism of the operating environment of the Nigerian banking industry occasioned by constant review of the regulatory policies and increased tempo of competition, there is the need for commercial banks to constantly review their management strategies especially the sales force management strategies in line with the frequent changes in the operating environment. Such regulatory changes like emergence of new generation banks, consolidation of the banking industry and recapitalization of equity share capital called for not just adaptation by commercial banks to such regulatory changes but to overhaul their management style to cope with the macroeconomic changes that would result from such changes.

❖ The dwindling sales growth rate, loss of market share and unprofitable operation of some commercial banks (especially the old generation banks) as a result of increased tempo of competition in the sector and poor recruitment and selection strategies call for a review of the recruitment and selection policies of the banks. For commercial banks (especially the old generation banks) to cope with increasing tempo of competition in the industry and achieve high market share, it is recommended that only people that have the requisite marketing skills are appointed to sales positions.

❖ Again, the prevailing high crime rate and indecent behaviour of banks' sales representatives, call for a review of the recruitment and selection policies to ensure that those selected to carryout sales job in banks are credible people.

❖ The growing complexities of today's banking market occasioned by the fast changing customers' tastes and emergence of highly sophisticated and knowledgeable customers call for regular training and retraining of the sales personnel of the old generation banks to enable it cope with the challenges of today's banking market. The implementation of this recommendation would address the problems of dwindling sales growth rate, loss of market share and unprofitable operation of the banks.

❖ Again, based on the peculiarities of banking sales job in terms of the salespeople being entrusted with the banks' fund and resources, performing their duties outside the banks' premises, acting as the image maker of the banks, it is therefore recommended that the sales personnel of old generation banks should be adequately motivated through improved compensation packages, provision of modern working facilities like ICT equipment's and improved working environment.

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