



Empirical evaluation and effect of training & staff development on organization performance of Islamic financial institutions in Nigeria

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ABSTRACT

The purpose of the study is to explore the effect of training and staff development on the financial and non financial performance of the two Islamic financial institutions in Nigeria. The study employs quantitative approach making use of questionnaire. However, descriptive statistics, correlation, regression and ANOVA were used to evaluate the perception of respondents. The findings indicate that there is a positive relationship between training/staff development and financial performance of Islamic financial institutions. Also, it reveals that significant relationship exist between training/staff development and non financial performance of Islamic financial institutions. Financial and non financial performance of the Islamic financial institutions have been improved through training and staff development most especially on the key products of the organizations. The findings of this research work will help the management of the selected organizations to evaluate and determine the areas, where improvements through training can be done and planning for the development and implementation of effective training and staff development needs. It will lead to increase the performance of the organizations. It will also serve as a source of references for the future researchers and a guide to the authorities in the banking industry.

Keywords: Training & Staff Development, Organization's Performance, Islamic Financial Institutions, Nigeria.

1. Introduction

Employee is the life wire of any Organization. The growth and development of any organization depends on the employees and the management level. This is among the reasons why top management realized the importance of investing in training and development for the sake of improving employee performance. Improved capabilities, knowledge and skills of the talented workforce proved to be a major source of competitive advantage in a global market (Amir and Amen, 2013). To develop the desired knowledge, skills and abilities of the employees, to perform well on the job, requires effective training programs that may also affect positively employee motivation and commitment (Amir and Amen, 2013). Employee is the most valuable asset of every organization. They can make the company reputation in the society which in turn affects the company long term objectives. Employee handles all the jobs in any organization such as materials sourcing, production, administration, finance and marketing. Therefore, without proper training and staff development, employee will not be able to carry out their assigned task effectively. Employee who undergoes training tends to keep their jobs longer than those who do not.

The survival of any organization in the competitive society lies in its ability to train its human resource to be creative, innovative, and inventive who will invariably enhance performance and increase competitive advantage (Falola, Osibanjo, and Ojo, 2014). Training is organized by organization to prepare their workers to do their job as desired. Also organization provides training as to optimize their employee's potential. Most organizations, by applying long term planning, invest in the building of new skills by their workforce, enabling them to cope with the uncertain conditions that they may face in future, therefore, improving the employee performance through superior level of motivation and commitment. When employee realizes that their organization is interested in them through training and staff development, they in turn put in their best efforts to achieve organizational goals, and show high performance on the job. The importance of training as a central role of management has long been recognized by leading writers (Happiness, Obi-Anike, and Michael, 2014). Training is the most important factor in the business world because training increases the efficiency and the effectiveness of both employees and the organization (Raja, Furqan and Muhammed, 2011). Due to fast growing of technology, companies are now facing new challenges on the ways and manners tasks can be performed. To cope with these challenges, more improved and effective trainings are required by all companies. (Amir and Amen, 2013)

The main objective of every organization is to improve its performance but it can never be possible without the efficient training of the employees. Therefore, the performance management system came into effect as a management reform to address and redress concerns, organizations had about performance (Neelam, Israr, Shahid and Muhammed, 2014). According to Neelam, et al (2014), performance refers to the accomplishment of something or mere working effectiveness. Organizational performance is attained through good staff performance while staff performance is realized through effective training and staff development. This means, there is a

relationship among organizational performance, employees' performance and Training. Therefore, this study is carried out to examine the effects of training and staff development on organizational performance. Researchers in the past had worked on this topic both locally and internationally. But yet there is still gap to fill on this study. Most of researches conducted on this study were carried out in foreign countries and not in Nigeria. The ones conducted in Nigeria mostly were not on the Islamic financial sector. This study intends to be carried out in Nigerian financial sectors with special interest in full fledged Islamic bank and Islamic fund manager, the reason for chosen Jail Bank and Lotus Capital.

Training is the planned learning experience that teaches employees how to perform current and future jobs (Neelam, et. al 2014). Researchers had worked tremendously on this study such as; Victor and Jonathan, (2013) conducted a research on the training and manpower development, employee productivity and organizational performance using First Bank of Nigeria Plc as a case study; Audu and Gungul, (2014) conducted a research on effects of human resource training and development on productivity in Nigerian hospitality industry; The importance of training and development as regards to organizational performance was also emphasized in a research conducted by Frankling, et. al (2014) on ESCON Consulting Limited; Abdul Hameed and Aamer, (2011) conducted a research on employee development and its effect on employee performance; Ameer and Furqan, (2013) conducted a research on impact of training on employee development and performance in hotel industry Lahore, Pakistan; Raja et.al (2011) carried out a research on the impact of training and development on organizational performance; Ashikhube et.al (2013) conducted a research on the effect of training dimensions on employee performance, a case study of Mumias Sugar Company, Kenya; Happiness and Michael, (2014) conducted a research on impact of training and development on organization effectiveness; James and Daniel, (2014) conducted a study on the effects of training on health workers performances in Siaya county, Kenya; Falola, et. al (2014) conducted research on effectiveness of training and development on employees' performance and organization competitiveness in the Nigerian banking industry.

Despite a lot of researches that have been conducted on the effect of training and staff development on organizational performance, there is evidence that research in this area is promising. Most of the studies reviewed were carried out outside Nigeria while some were done outside the financial sector. Even those done within the shore of Nigeria and within the financial sector used conventional banks as case studies. The study carried out by Victor and Jonathan, (2013) was focused on First Bank of Nigeria which is a conventional banking institution. This study is to focus on Islamic bank and financial institutions in Nigeria. Therefore, the study has chosen the two existing Islamic bank and fund manager in the country. These are Jaiz Bank Abuja, Nigeria and Lotus Capital Lagos, Nigeria. The study would like to examine how training and staff development will affect organizational performance in these two Islamic organizations considering their nature and mode of operations.

The findings of this research work shall be helpful in giving information as to the significance of training and staff development to employee and organizations in relation to their performances.

Also it will help the selected organizations to really understand the rate at which training and staff development affects organizational performance. In addition, the findings of the study will help the management of the selected organizations to evaluate the perception of the employee on how training and staff development proved to be beneficial to them, hence determine the areas where improvements through training can be done. It will also help the management in planning for the development and implementation of effective training and staff development needs that will lead to increased performance of the organizations. This study shall also be helpful to incoming researchers that would like to explore more on this study especially when there are more Islamic banks and fund managers in the country. It will also serve as a source of literature review for the future researchers and a guide to the authorities in the banking industry. More importantly that the development of Islamic Banking is at its infancy stage in Nigeria, the findings of the study shall has a remarkable role to play in this regard.

2. Literature Review

In this section, some empirical studies done on the effects of training and staff development on employee performance are presented. Victor and Jonathan, (2013) conducted a research on training and manpower development, employee productivity and organizational performance in Nigeria using First Bank as a case study. The study used qualitative approach since the subject matter focused on human behavior. The study used primary data. The study applied structured questionnaires to a sample size of 75 drawn by simple random sampling. The data generated was analyzed using descriptive statistics. The findings of the study show that majority (70%) of the respondents agreed that training and manpower development has enhanced their efficiency and job productivity.

Neelam et. al (2014) conducted a research on the impact of training and development on employee's performance and productivity, a case study of United Bank Limited Peshawar City, KPK, and Pakistan. The study was quantitative in nature. The goal was to examine whether training and development has an impact on employee's performance and productivity. The result showed that there was significant relationship between training and employee performance.

Frankling, et. al (2014) conducted a study on the impact of training and development on employee performance using ESCON Consulting Limited as a case study. The findings revealed that working conditions and a lack of resources affect the training and development of employees. It is recommended that certain areas be improved, that is, management support, the provision of feedback to employees and the conducting of employee training on a continuous basis. The findings show that this would improve employee performance in the organization.

Ashikhube, et. al (2013) also conducted a research on the subject matter. The study assessed the effect of training dimensions on employee performance, a case of Mumias Sugar Company, Kenya. Results show that there was a positive and significant effect between training needs assessment and employee performance in Mumias Sugar Company Limited. Training contents has a positive and significant effect on the employee performance in Mumias Sugar Company Limited and training evaluation and employee performance were positive and significant.

Happiness and Michael, (2014) also found out in their research work that there is positive relationship between training/staff development and organizational effectiveness. The study sought to determine the nature of the relationship between training/development and organizational effectiveness. The study concluded that effective training is an investment in the human resources of an organization, with both immediate and long range returns. James and Daniel, (2014) conducted a research on the effects of training on health workers performances in Siaya county, Kenya. The general objective of the study was to assess the effect of training on the performance of staff in the public health institutions in Kenya. The target population was the doctors, clinical officers, nurses and subordinate staff serving in public health facilities within siaya county. The data was collected through questionnaires. The study showed that there is a strong positive relationship between training of employees and performance.

Falola, et. al (2014) conducted a research on effectiveness of training and development on employees' performance and organization competitiveness in the Nigerian banking industry. The results show that strong relationship exists between training and development, employees' performance and competitive advantage. Summary of the findings indicates that there is strong relationship between the tested dependent variable and independent construct. However, bank management should not relent in their quest to train their staff to develop new ideas that will keep improving and retaining employee performance.

Francis, et al (2014) conducted a research on training and development: A tool for employee performance in the district assemblies in Ghana. In a sample of fifty (50) full time staff members of Kumasi Metropolitan Assembly, the research revealed direct relationship between training and development and employee performance ($r = 0.3347$, $p = 0.030$). Also the results from the data analysis indicated that significant relationship exist between training and development and job satisfaction (r value (0.3338) is greater than p value (0.0307)). Finally, the study revealed that management and employees faced peculiar problems during training and development exercises. Management complained about funds whilst employees' expresses concern about the time allotted to various training and development programmes.

Uzma, (2015) carried out a research on impact of training on employees' performance (Evidence from pharmaceuticals companies in Karachi, Pakistan). The paper presents a concise summary of the literature on the value of training in improving the performance of the employees. Four pharmaceutical companies are selected. A survey of 356 employees via self administrated questionnaire The analysis showed a positive significant relationship between them and the results revealed that the more the employee gets training, the more efficient their level of performance would be.

Job (2015) conducted a study on the impact of training and development on workers' productivity: A study of selected oil service companies in portharcourt. The study was based on a combination of literature review and questionnaire surveys. For this study, 109 questionnaires were distributed among the employees of the ten selected oil service companies. From the study it was observed that most organizations meet their needs for training in an adhoc and haphazard way, while others set about identifying their training needs, then design training activities in a

rational manner and finally assesses the results of training. The paper concludes that there is a significant positive relationship between training/development and workers' productivity. There is also a significant positive relationship between training/development and employees' job security.

3. Methodology

The data for the study was collected through a well-structured questionnaire. The questionnaire was divided into three sections. Section A had to do with demographic information of the respondents. Section B and C contained closed-ended questions. Section B had to do with statements which border on the respondents' rating of the effect of training and staff development on financial performance of their organizations. While section C was concerned with statements which border on the respondents' rating on the effect of training and staff development on non-financial performance of their organizations.

4. Finding

Also for section B and C psychometric scales were used by the respondents to present their views;

SA - Strongly Agree

A - Agree

U - Undecided (Neither Agree nor Disagree)

D - Disagree

SD - Strongly Disagree

The targeted population for this study was the employees of Jaiz Bank and Lotus Capital at their various head offices. The head offices of the two institutions were selected because they do not have enough branches for now. Their operations are majorly carried out from their head offices. For the purpose of this study convenience sampling is employed. One hundred and fifty (150) questionnaires were administered; one hundred (100) copies were duly completed and returned. There were 100 respondents that completely returned the questionnaire which were used for computing the scores and data analysis.

TABLE 1: Distribution of respondents by Gender

Gender	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Male	71	71.0	71.0	71.0
Female	29	29.0	29.0	100.0
Total	100	100.0	100.0	

Source: Research's survey (output from SPSS)

Table 1 above shows that out of one hundred (100) questionnaires administered, 71 respondents are male while 29 respondents are female.

TABLE 2: Distribution of respondents by Age

Age	Frequency	Percentage	Valid Percentage	Cumulative Percentage
20-30	19	19.0	19.0	19.0
31-40	74	74.0	74.0	93.0
41-50	7	7.0	7.0	100.0
Total	100	100.0	100.0	

Source: Research's survey (output from SPSS)

Table 2 above shows that 19% of the respondents are of age bracket 20-30, 74% are age 31-40 bracket while 7% are age 41-50 bracket.

TABLE 3: Marital status of the respondents

Marital Status	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Single	25	25.0	25.0	25.0
Married	73	73.0	73.0	98.0
Separated/Divorced	2	2.0	2.0	100.0
Total	100	100.0	100	

Source: Research's survey (output from SPSS)

Table 3 above shows that 25% of the respondents are single, 73% are married while 2% are separated or divorced.

TABLE 4: Distribution of respondents by Educational Background

Education	Frequency	Percentage	Valid Percentage	Cumulative Percentage
HND	17	17.0	17.0	17.0
B. Sc.	44	44.0	44.0	61.0
M. Sc.	37	37.0	37.0	98.0
PhD	2	2.0	2.0	100.0
Total	100	100.0	100.0	

Source: Research's survey (output from SPSS)

Table 4 shows that out of 100 questionnaires administered, 17% of the respondents have HND, 44% have B Sc, 37% have M. Sc while 2% have PhD qualification.

TABLE 5: Distribution of respondent by Present position

Variable	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Entry Level	26	26.0	26.0	26.0
Asst. Bank Officer	23	23.0	23.0	49.0
Bank Officer	17	17.0	17.0	66.0
Senior Bank Officer	10	10.0	10.0	76.0
Asst. Manager	8	8.0	8.0	84.0
Deputy Manager	14	14.0	14.0	98.0
Manager	2	2.0	2.0	100.0
Total	100	100.0	100.0	

Source: Research's survey (output from SPSS)

Table 5 above shows that 26% of the respondents are in Entry Level position, 23% are Asst. Bank Officer, 17% are Bank Officer, 10% are Senior Bank Officer, 8% Asst. Manager, 14% Deputy Manager while 2% are Manager.

TABLE 6: Working experience in the present employment

Variable	Frequency	Percentage	Valid Percentage	Cumulative Percentage
0-1year	21	21.0	21.0	21.0
2-5years	61	61.0	61.0	82.0
6-10years	11	11.0	11.0	93.0
11-20years	7	7.0	7.0	100.0
Total	100	100.0	100.0	

Source: Research's survey (output from SPSS)

Table 6 above shows that 21% of the respondents have 0-1year working experience in their present employment, 61% have 2-5 years, 11% have 6-10 years, while 7% have 11-20 years working experience.

Hypothesis Testing

Hypothesis 1

Ho1: Training and staff development does not significantly affect the financial performance of the organizations.

Generally, staff training and development has a positive effect on the profit after tax of my organization Vs Gender

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	1.021	1.418	1.333	0.079	90
Residual	-0.418	0.780	0.000	0.467	90
Std. Predicted Value	-3.925	1.068	0.000	1.000	90
Std. Residual	-0.890	1.660	0.000	0.994	90

a. Dependent Variable: Gender of the respondents

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	0.562	1	0.562	2.545	0.114 ^a
Residual	19.438	88	0.221		
Total	20.000	89			

a. Predictors: (Constant), staff training and development has a positive effect on the profit after tax of my organization

b. Dependent Variable: Gender of the respondents

The hypothesis is tested at 5% level of significance with 1 as the degree of freedom.

F Statistics = 0.011

Decision Rule

Reject H_0 if $F_{cal} > F_{tab}$ otherwise accept H_0

The coefficient of determinant R square showed that explanatory variables approximately less than 10.3% of the relationship between the effect of training and staff development on the profit after tax of the organization and gender with impact significant at 0.05% level of significance and (2.545) computed value was greater than the table value of 0.114. Therefore H_0 is rejected since $F_{cal} = 2.545 > 0.114$ it means that “there is significant relationship between gender and training and staff development. Based on the above analysis, the null hypothesis (H_0) is rejected while the alternative hypothesis is accepted. Therefore, this means that training and staff development significantly affect the financial performance of the organizations.

Hypothesis 2

Ho2: Training and staff development does not significantly affect the non financial performance of the organizations.

b. Dependent Variable: Generally, through training and staff development on promotion and advertisement, the organization products have been widely accepted by Nigerians.

Versus Educational Background of the respondents

**Regression
Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1 Dimension0	0.321 ^a	0.103	0.093	0.85416

a. Predictors: (Constant), Generally, through training and staff development on promotion and advertisement, the organization products have been widely accepted by Nigerians.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T- test	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.133	0.367		5.804	0.000
	Generally, through training and staff development on promotion and advertisement, the organization products have been widely accepted by Nigerians.	0.296	0.093	0.321	3.184	0.002

a. Dependent Variable: Educational Background of the respondents

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.396	1	7.396	10.138	0.002 ^a
	Residual	64.204	88	0.730		
	Total	71.600	89			

a. Predictors: (Constant), Generally, through training and staff development on promotion and advertisement, the organization products have been widely accepted by Nigerians.

b. Dependent Variable: Educational Background of the respondents

The hypothesis is tested at 5% level of significance with 1 as the degree of freedom.

Decision Rule

Reject H_0 if $F_{cal} > F_{tab}$ otherwise accept H_0

H_0 is rejected since $F_{cal} = 10.138 > 0.002$ it means that “there is significant relationship between educational background and training and staff development.

From the above analysis the null hypothesis is rejected while the alternative hypothesis is accepted. This means that staff training and development significantly affect the non financial performance of the organizations. Also during the study the followings have been identified as problems associated with training and staff development in the organizations:

1. A failure to identify the specific needs of learners and for learners to own their own development needs
2. Objectives set by trainers, rather than the learners
3. Little acceptance by learners of the need to take responsibility for their own development
4. Constraints of time for preparation and participation in learning events

5. A failure to follow through learning beyond an event or course

5. Discussion & Conclusion

The tables demonstrate the result produced by descriptive statistics on the data collected from 100 respondents through structured questionnaires. After applying the linear regression using 0.05 level of significance on the collected data to check the effect of training and staff development on the financial and non financial performance of the organizations, it was discovered that staff training and development significantly affect the financial and non financial performance of the organizations. Two hypothesis were tested and the findings indicate that there is a positive relationship between training/staff development and financial performance of Islamic financial institutions ($r=2.545$, $p=0.114$). Also, the results from the data analysis indicated that significant relationship exist between training/staff development and non financial performance of Islamic financial institutions r value (10.138) is greater than p value (0.002). Neelam, et al (2014), carried out research on the impact of training and development on employees' performance and productivity. His findings are similar to the findings of this research work by applying regression analysis on the collected data and using 0.05 level of significance. The difference is that Neelam, et al (2014) research work examined the impact of training and development on employees' performance and productivity while this research work examined the impact of training and staff development on the financial and non financial performance of Islamic financial institutions in Nigeria.

Falola et. al. (2014) conducted research on the effectiveness of training and development on employees' performance and organization competitiveness in the Nigerian banking industry. Descriptive statistics were used to analyze data collected as done in this research work. However the result of the findings indicated that training and development affects employees' performance and organizational effectiveness. Falola, et al (2014) findings are similar to this research finding except that he made use of selected conventional banks in Lagos State as case studies while this research work made use of two Islamic financial institutions (Jaiz Bank Plc and Lotus Capital Limited) as case studies. Furthermore, most of the findings of the previous research works are in line with the findings of this study.

Analyses carried out so far on this study were based on the *effect of training and staff development on the organizational performance of Islamic financial institutions in Nigeria*. Training and staff development have been described as the major tools for improvement of employees' performance when carrying out their respective roles. Studies showed that organizations that have experienced employees and well trained employees shall be able to meet their targets and at the same time achieve their visions and mission statements. Also it is proven that training improves employees' performance on one hand and has a positive effect on the financial and non financial performance of organizations on the other hand. Below are some important findings by this study:

- .64% of the respondents strongly agree that the training they received have positive impact on their performance.

- 45% of the respondents agree that staff training and development has a positive effect on the profit after tax (PAT) on their organization while 37% strongly agree.
- 35% of the respondents agree that through staff training and development their organizations have been able to reduce overhead cost while 25% strongly agree.
- 43% of the respondents agree that training conducted on the organization products led to increase in the company turnover, while 32% strongly agree.
- 50% of the respondents agree that training and staff development brings about growth in shareholders' wealth while 34% strongly agree.
- 46% of the respondents agree that through staff training and development their organizations have been able to meet budgetary target, while 28% strongly agree.
- 52% of the respondents agree that training and staff development in major core areas of their organizations lead to improvement in the Net Assets, while 31% strongly agree.
- 47% of the respondents agree that training and staff development on the organization products leads to increase in market share, while 44% strongly agree.
- 52% strongly agree that constant training and staff development motivates the employee to give more of their best to the organization, while 36% agree.
- 41% of the respondents agree that through training and staff development on promotion and advertisement, their organizations products have been widely accepted by Nigerians, while 36% strongly agree.
- 40% of the respondents agree that through training and staff development, their organizations has been able to achieve mission statements, while 39% strongly agree.
- 48% of the respondents agree through training and staff development, the organization has been able to achieve organizational objectives, while 33% strongly agree.
- 41% of the respondents agree that Management has been able to achieve and maintain a well structured organization and experienced employee through training and staff development, while 41% strongly agree.
- 47% of the respondents agree that training and staff development has improved the general well being of the staff and management in terms of knowledge enrichments, while 38% strongly agree.

Recommendations

All the relationships proposed among the variables in the research model were tested and it was found that relationship exists amongst the variables having subjected the collected data to empirical analysis with the use of descriptive statistics. However, the results of the findings indicated that training and development positively affects organizational performance of Islamic financial institutions in Nigeria, which implies that effort must be made to ensure that employees' skills and knowledge are fully utilized through adequate and timely training design and implementation. The overall result showed that proposed hypotheses tested were accepted. It is therefore recommended that individual should be more proactive and seek to be more creative and innovative to contribute their quota through their profession and skill. Employers of labour and decision makers should endeavour to create enabling training environment and favorable

training policies that will give every worker opportunity to attend training. Management should also take into consideration the training need of each workers and act as appropriate.

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