Effective knowledge management in the Nigerian banking industry: Indigenous knowledge

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ABSTRACT

Over the years, there have been an escalating shift from manual work to knowledge work all over the world and knowledge workers are in high demand. This study explores how well knowledge management factors such as information technology, organizational culture, measurement, management leadership and support, and human resources management exist in the Nigerian banking industry and it examined how well these critical success factors are being implemented. The study uses study consisted of members of staff of six selected Nigerian banks. A total of 100 copies of research questionnaire were administered to collect data for the study. The 100 questionnaires were administered to the respondents out of which 72 copies were duly filled and found usable, amounting to 72% response rate. The study found that there is high level of management leadership and support with mean score of 4.01, organizational culture (4.01), measurement (4.02); information technology (4.43), and human resources management practices (4.18). In total, the mean score for knowledge management practice in the Nigerian banking industry is 4.43, making it a highly practiced concept in the Nigerian banking industry. It is recommended that management of banks in Nigeria should invest in knowledge management activities especially in this time that most economies in the world are knowledge-based.

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Introduction

Knowledge management is one of many organizational adaptation strategies that seek to identify, select, organize, refine and organize useful information in a way that enhances employee performance and organizational competitiveness. According to Hasanali (2002), knowledge-based economy places great importance on the creation, use and effective diffusion of knowledge. Therefore, the organization's ability to learn, adapt and change becomes a core competence for survival. Thus, knowledge management is largely concerned with developing, depositing, extracting and sharing knowledge, for subsequent retrieval, which is needed to make smart decisions for organizational growth and development (Bamgboje-Ayodele & Ellis, 2015).

Several studies (Wong, 2005; Agbim, Oriarewo & Owutuamor, 2013; Zieba & Zieba 2014; Bamgboje – Ayodele & Ellis, 2015) stated that in the face of knowledge-based economic development, knowledge is considered a strategic asset and a source of competitive advantage, which is the reason why many organizations are now focusing even more on knowledge management practices. Bennet and Bennet (2003) posit that the major goal of knowledge management is for an organization to become aware of its individual and collective knowledge and to shape itself so that it makes the most effective and efficient use of the knowledge it has or can acquire. Furthermore, knowledge management aims to create conditions under which competitive advantage can be sustained; by acquiring, retaining and exploiting the knowledge identified and obtained by organizations.

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Nigeria, though an emerging economy on the world stage, is arguably the largest economy in Africa with ever expanding manufacturing, financial, service, technology, entertainment and communications sectors and it is a formidable force to be reckoned with in the Sub-Saharan African region (KPMG, 2015). One of the largest industries in Nigeria is the banking industry, especially after the recapitalization exercise in 2005 that saw the emergence of twenty five banks in the country. The Central Bank of Nigeria injected a total of N600 billion naira (\$3.96 billion) into the Nigerian banking sector to the liquidity crisis caused by excessive lending, profligacy and corruption (Chiakwelu, 2010). This situation may have arisen from inadequate knowledge management by the banks, which put them out of tune with relevant information until they found themselves down the drain of failure as knowledge management has been identified as a tool for engaging in and adapting to the ever-shifting demands of customers and the public by commercial organizations (Wong & Aspinwall, 2005; Zieba & Zieba, 2014).

Hence, to gain confidence and be competitive, organisations need to apply knowledge management practices to their business processes in order to enhance organizational performance. Kok (2003) argues that without information and knowledge, organizations will not be able to design strategies to sustain and achieve competitive advantage. The question is, after the recapitalization exercise of 2005, have Nigerian banks imbibed the culture of adequate knowledge management as a tool for survival? This is the knowledge gap that this research seeks to fill.

Review of relevant literature conducted by Hasanali, (2002); Wong, (2005); Wong & Aspinwall, (2005) identified leadership, organizational culture, information technology infrastructure, human resource management as critical success factors (CSF) of knowledge management. In view of the enormous gains to be reaped from effective knowledge management, this exploratory study investigated knowledge management practices in Nigerian banks using the critical success factors of knowledge management to determine if Nigerian banks are engaging in the acts that have been identified to make knowledge management succeed. This study therefore explore how well, if at all, organizations in Nigerian banking industry are identifying and implementing factors that knowledge management initiatives need to succeed. This study used of five critical success factors of knowledge management by Wong (2005) as a measure of knowledge management that was disaggregated into five sub factors to see if these factors (variables) are being engaged in or utilized by companies in the Nigerian banking industry. In doing this, a key question of whether these variables in the Nigerian banking industry support knowledge management is posed.

The aim of this study is to explore or determine if the critical success factors of knowledge management are being implemented in some selected nigerian banks. a number of researchers have done appreciable work in identifying several of these factors that we have already reviewed –holsapple and joshi (2000); wong (2005) and wong and aspinwall (2005). the general objective of this study is to determine if knowledge management practices are being implemented in the nigerian banking industry.

The scope of this study is restricted to six (old and new) banks namely First Bank, United Bank for Africa and Union Bank representing the old generation banks; and GT Bank, Fidelity Bank, Diamond Bank representing the new generation banks.

Literature Review

Theoretical and Conceptual Review

Concept of Knowledge Management

An understanding of the concept of knowledge and of knowledge classifications is important for research and practice in knowledge management. The differentiation between the various types of knowledge influences the theoretical developments in the knowledge management genre. Numerous definitions, perspective and classifications of knowledge in the knowledge management literature reveal various dimensions and characteristics of knowledge, and display the complexity and multifaceted nature of knowledge (Nonaka& Takeuchi, 1995; Davenport & Prusak, 1998; Song, Deng & Martin, 2004). There is no formal general agreement, but there is a kind of tendency that accommodates the co-existence of different theories and definitions of knowledge. This has implications for knowledge management researchers and practitioners, both in terms of a general understanding of knowledge management and making full use of its potential that is so vital to organizations today.

One of the first challenges in understanding practical knowledge management involves agreeing on a definition as there are as many definitions as there are authors and practitioners in the field, and each defines or describes the concept based on context and perspectives under consideration; hence Alegbeleye (2010) contends that knowledge management (KM) has no agreed definition. Knowledge management according to Hislop (2013) refers to an umbrella term which refers to any deliberate effort to manage the knowledge of an organization's employees, which can be achieved through a wide range of methods including directly through the use of particular types of ICT or more indirectly through the management of social processes, the structuring of organizations in particular ways or through the use of particular culture and people management practices.

Hasanali (2002) defines knowledge management as an emerging set of strategies and approaches to create, safeguard, and use knowledge assets which allow knowledge to flow to the right people at the right time so they can apply these assets to create more value for the organization. He further states that there are several critical success factors that are built into this definition. That knowledge management is a set of strategies and approaches presupposes that it has a definite structure or way of doing things. Secondly, there is an approach that allows information to flow to the right people at the right time, otherwise knowledge management in the organization will be a futile undertaking. Thirdly, Hasanali's (2002) definition identifies another critical aspect and that is of

creating more value for the organization. This is the core of knowledge management, because no matter how elaborate knowledge sharing processes are, they are useless to the organization if they do not help their recipients to create value either through increased profitability in whatever form or reduction of production time. Hasanali indicates that although the factors are many, some controllable by the organization why some are not controllable but typically they can all be categorized into five primary categories: management leadership and support; organizational culture, information technology; organizational infrastructure; measurement and human resource management. With the exception of the factor of technological infrastructure, the remaining five variables or factors therefore form the theoretical discourses upon which this study was conducted.

Knowledge Management and Organizations

Hasanali (2002) believes that organizations are coming to the realization that knowledge is the primary economic unit of business in the 21st century just as the industrial revolution taught business managers to rely on mechanical engines and other technologies in the 18th century. Gao, Li & Clarke (2008) recognize the critical role of knowledge in organizations and argued that an increase in knowledge not only causes the productive opportunity of firm to change in ways unrelated to changes in the environment, but also contributes to the uniqueness of the opportunity of each individual firm.

Knowledge Management Variabilities

Knowledge management variables are identified below:

Management Leadership and Support: Management leadership plays a key role in influencing the success of knowledge management (Pan & Scarbrough, 1998; Holsapple & Joshi, 2000). Leaders are important in acting as models to exemplify the desired behaviour for knowledge management.

Organizational Culture: Organizational culture is another imperative factor for successful Knowledge management (Davenport *et al.*, 1998; Martensson, 2000; Pan & Scarbrough, 1998). It defines the core benefits; value, norms, and social customs that govern the way individuals act and behave in an organization. In general, a culture supportive of knowledge management is one that highly values knowledge and encourages its creation, sharing and application. The biggest challenge for most knowledge management efforts actually lie is developing such a culture (Wong, 2005).

Information Technology (IT) Infrastructure: It is thought that one of the key enablers for implementing Knowledge management is Information Technology. It plays a variety of roles to support an organization's Knowledge management processes (Alavi & Leidner, 2001; Lee & Hong, 2002). However, it is important to recognize that IT is only a tool not an ultimate solution (Wong & Aspinwall, 2003).

There is a broad collection of information technologies that supports knowledge management which can be applied and integrated into an organization's technological platform.

Measurement: Measurement acts like a data collection system that gives useful information about a particular situation or activity. An initiative like knowledge management will suffer the risk of becoming just another management fad, if it is unmeasured (Wong, 2005). According to Arora (2002); measuring knowledge management is necessary in order to ensure that its envisioned objectives are being attained. Measurement enables organizations to track the progress of Knowledge management and to determine its benefits and effectiveness.

Organizational Infrastructure: Another central aspect for implementing knowledge management is the development of an appropriate organizational infrastructure. This implies establishing a set of roles and teams to perform knowledge-related task (Davenport *et al.*, 1998). Despite the fact that some existing functions within an organization such as Human resource management and information technology have already been working with knowledge issue, establishing a group of people with specific and formal responsibilities for Knowledge management is crucial.

Human Resource Management: Knowledge management practitioners cannot afford to ignore the value that can be gained from human resources management since people are the sole originators of knowledge. Davenport and Vopel (2001) opine that managing knowledge is managing people; managing people is managing knowledge. The significance and roles of HRM in knowledge management have been interrogated by a number of authors (Brelade & Harman, 2000; Soliman & Spooner, 2000; Leo & Choi, 2003). While it is vital to Knowledge management for many reasons, the main focus here is on the issues of employee recruitment, development and retention.

Research and Methodology

The main purpose of the study is to examine the critical success factors of knowledge management practice in the banking industry in Nigeria. In order to achieve this, the quantitative survey design was adopted. The need to identify the critical success factors necessary for effective knowledge management practice in selected banks informs the adoption of this research design. The questionnaire developed based on findings in previous studies in the knowledge management literature was employed to collect data for this study.

The research setting for this study is Lagos State, using selected Deposit Money Banks (DMBs). To access the banks, a request letter was written and presented to the Human Resource Directors/Managers of the respective banks to seek their permission and approval before administering the questionnaires to the respondents. With the assistance of the HR office, the researchers were given four weeks within which to distribute and retrieve the questionnaires.

A total of one hundred (100) respondents were selected as the sample size for the study. The criteria for selection of the respondents were based on method of 'employee willingness to participate'. The respondents were randomly selected from managers and non-managers staff of each bank to give the total sample size of one hundred (100) respondents. Out of the 100 questionnaires administered, 85 questionnaires were returned out of which 72 were found usable, representing 72 percent return rate.

Descriptive statistical tools were employed to analyze the collected data. Descriptive statistics of means, standard deviations and percentages were used for different statistical analysis of interest. The analyses were done using the Statistical Packages for Social Sciences (SPSS).

Data Analysis

Table 1 present the demographic data.

Table1: Demographics data

S/N	Category	Frequency	Percent
1	Male	42	58
2	Female	30	42
Total		72	100
1	Officers	62	86
2	Managers	10	14
Total		72	100
1	OND	3	4
2	B.Sc./HND	45	63
3	Postgraduate	24	33
Total		72	100
1	Operations	20	28
2	Credit	15	21
3	Marketing	22	30
4	HRM	15	21
Total		72	100

Source: Fieldwork (2016)

Gender of respondents: Table1 above reveals that out of a total number of 72 respondents, 58% are male against 42%female. The result indicates that the margin between the genders of the respondents is moderate.

Position held in the bank: The results presented in Table 1 shows that majority of the respondents 86% are officers and 14% are managers respectively.

Educational qualification of respondents: Table1 shows that 33% of the respondents have postgraduate degrees while 63% and 4% hold BSc/HND and OND degrees respectively.

Respondents' departments in the bank: Regarding the departments of the respondents, 31% are in the Marketing Department, 28% are in Operations Department, 28% in Credit while 21 are in HRM department.

Knowledge Management Practices and management leadership and support in the Nigerian Banking Industry

The calculated mean scores were calculated the results are presented in Table 2 which presents responses to management leadership and support as knowledge management practice. Questions 5 to 20 in the questionnaire were used to measure this factor.

Table 2: Management Leadership and Support

Q/N	Statement	Mean	St.d	Ranking
10	Achievement is rewarded towards goal realization	4.31	0.642	1st
7	Being democratic is the best style of leadership with respect to improving organization performance	4.22	0.892	2nd
13	Continuously learn and search for new knowledge	4.22	0.697	3rd
17	Supports and promotes knowledge sharing all the time	4.15	0.799	4th
14	Behavior and actions are through deeds and not just words	4.14	0.718	5th
15	Actions increase employee's propensity to participate in knowledge management	4.11	0.928	6th
12	Share and offer my knowledge freely with others	4.10	0.790	7th
18	Create improvement program critical to knowledge management initiative.	4.01	0.927	8th
20	Proper budgeting and allocation of resources for knowledge management.	3.99	0.942	9th
6	Being autocratic is the best style of leadership with respect to improving organization performance	3.97	0.787	10th
16	Maintaining the morale of employees towards knowledge management	3.93	0.969	11th
5	I get full support in the discharge of my duties	3.92	1.004	12th
9	Liberty allows for the use of full potentials	3.92	1.071	13th
11	Status quo is changed by exploring new ways to achieve goals and overcome obstacles	3.78	1.313	14th
8	Hands on desk approach encourages others to put in their best	3.74	1.163	15th
19	Provision of right incentives to encourage the behaviour for knowledge management	3.69	1.263	16th
Overall mean and standard deviation		4.01	0.325	

Source: Fieldwork (2016)

Table 2 shows that majority of the respondents agreed with all the statements measuring management leadership and support. In the table, we found "achievement is rewarded towards goal realization" (mean=4.31); "being democratic is the best style of leadership with respect to improving organization performance" (mean=4.22); "continuously learn and search for new knowledge and ideas" (mean=4.22); "supports and promotes knowledge sharing all the time" (mean=4.15); "behavior and actions are through deeds and not just words" (mean=4.14); "actions increases employees propensity to participate in knowledge management" (mean=4.11) as the five most significant factors in management leadership support. The overall mean of 4.01 shows that the level of management leadership and support is high as a knowledge management practice in the Nigerian banking industry.

Organizational Culture

Table 3 presents responses to organizational culture as knowledge management practice. Questions 21 to 32 in the questionnaire were used to measure this factor

Table 3: Organizational Culture

Q/N	Statement	Mean	St.D	Ranking
22	Collaborative culture is crucial for knowledge transfer	4.60	4.677	1st
21	Value knowledge and encourage its creation, sharing and application	4.33	0.628	2nd
31	Efficient processes for classifying and storing knowledge.	4.31	0.547	3rd
28	The values of the organization is synonymous with my beliefs	4.24	0.661	4th
30	Acceptance of knowledge sharing (not hoarding) as a strength.	4.24	0.593	5th
29	High quality management of information resources	4.17	0.769	6th
27	Making mistakes is viewed as an investment process	4.13	0.691	7th
26	Making only reasonable mistakes are not only tolerated but allowed and forgiven	4.01	0.722	8th
32	Facilities for protecting knowledge assets from unauthorized exposure or being	3.99	1.000	9th
25	Employees are empowered to explore new possibilities and approaches	3.47	0.949	10th
23	Mutual trust exist as individuals do not withhold information	3.46	1.186	11th
24	Developing an innovative culture encourages idea generation, knowledge and	3.22	1.141	12th
Overall mean and standard deviation		4.01	0.521	

Source: Fieldwork (2016)

Table 3 shows that majority of the respondents agreed with all the statements measuring organizational culture. However, we found "collaborative culture is crucial for knowledge transfer" (mean = 4.60); "value knowledge and encourage its creation, sharing and application" (mean = 4.33); "efficient processes for classifying and storing knowledge" (mean = 4.31); "the values of the organization is synonymous with my beliefs (mean = 4.24) and "acceptance of knowledge sharing (not hoarding) as a strength" (mean = 4.24) are

the five most significant factors for organizational culture. The overall mean of 4.01 shows that the level of organizational culture is high as a knowledge management practice in the Nigerian banking industry.

Measurement

Table 4 presents the respondents responses to measurement as knowledge management practice. Questions 33 to 37 in the questionnaire were used to measure measurement.

Table 4: Measurement

Q/N	Statement	Mean	Std	Ranking
35	Measurement is a basis to evaluate, compare, control and improve	4.15	0.763	1st
36	Demonstrates value and worthiness to management and stakeholders	4.08	0.687	2nd
33	Envisaged goals and objectives are measured	4.07	0.828	3rd
34	Progress of knowledge management is tracked	3.90	0.966	4th
37	Evaluation of measurement against bottom line financial results	3.89	0.881	5th
Overall mean and standard deviation		4.02	0.621	

Source: Fieldwork (2016)

Table 4 shows that majority of the employees agreed with all the statements capturing measurement. “Measurement is a basis to evaluate, compare, control and improve performance” (mean = 4.15); “demonstrates value and worthiness to management and stakeholders” (mean = 4.08) and “envisaged goals and objectives are measured” (mean = 4.07) were found to be the three most significant factors in measurement. The overall mean score of 4.02 shows that the level of measurement is high as a knowledge management practice in the Nigerian banking industry.

Information Technology Infrastructure

Table 5 describes the responses to information technology infrastructure as knowledge management practice. Questions 38 to 40 in the questionnaire were used to measure information technology infrastructure.

Table 5: Information Technology Infrastructure

O/N	Statement	Mean	SD	Ranking
40	Supports customer relationship management	4.47	0.581	1st
38	Information technology is recognized as a tool for organizational performance	4.44	0.690	2nd
39	Supports collaboration and communication between organizational members	4.38	0.615	3rd
Overall mean and standard deviation		4.43	0.492	

Source: Fieldwork (2016)

Table 5 shows that majority of the respondents agreed with all the statements capturing information technology infrastructure. “Supports customer relationship management (mean = 4.46) “Information technology is recognized as a tool for organizational performance (mean = 4.44) and “Supports collaboration and communication between organizational members (mean = 4.38) with overall mean of 4.43 shows that the level of information technology infrastructure is high as a knowledge management practice in the Nigerian banking industry.

Human Resource Management Practices

Table 6 describes the responses to human resources management practices as knowledge management practice. Questions 41 to 45 in the questionnaire were used to measure human resources management practice.

Table 6: Human Resource Management practice

Q/N	Statement	Mean	SD	Ranking
43	Enlisting is based on those who have the inclination for creating and sharing knowledge	4.26	0.787	1st
45	Skill and competency of knowledge workers are continuously developed	4.21	0.730	2nd
44	Focus is on the ability of candidates to fit into the organizations’ culture	4.19	0.781	3rd
42	Recruitment is based on knowledge and competencies	4.14	0.793	4th
41	Recruitment of employees to fill knowledge gaps.	4.11	0.723	5th
Overall mean and standard deviation		4.18	0.499	

Source: Fieldwork (2016)

Table 6 shows that majority of the respondents agreed with all the statements capturing human resources management practice. “Enlisting is based on those who have the inclination for creating and sharing knowledge (mean = 4.26); “Skill and competency of knowledge workers are continuously developed” (mean = 4.21); “Focus is on the ability of candidates to fit into the organizations’ culture” (mean = 4.19) were found to be the three most significant factors for human resource management practice. The overall mean of 4.18 signifies that the level of human resources management practice is high as a knowledge management practice in the Nigerian banking industry.

Findings

The study examines knowledge management practices in the Nigerian banking industry as measured by the five factors namely: management leadership and support, organizational culture, measurement, information technology and human resources management practices.

Table 7: Cumulative Mean Scores of Knowledge Management Variables/Factors

Factors	Mean
Management Leadership and Support	4.01
Organizational Culture	4.01
Measurement	4.02
Human Resource Management practice	4.18
Information Technology Infrastructure	4.43

The result of this study presented in Table 7 reveals that there is high level of management leadership and support for knowledge management practice in the Nigerian banking industry. Leaders should be the role models of their employees at any given time. They are expected to exhibit pronounced commitment, make sacrifices and show what is expected of organizational members. In respect of knowledge management, organizational members should embrace the willingness to learn continuously, open the organization itself to learning, as individuals be prepared to freely share their knowledge with other organizational members in need of it, encourage and lead others workers in search for new knowledge and ideas. Indeed, leadership should champion the cause of knowledge, review members extra mile in search of knowledge and generally keep the morals high and maintain appropriate culture for knowledge management to strive.

On organizational culture the findings show that the culture within the organization is supportive of knowledge management practices in the Nigerian banking industry. A supportive organization culture encourages knowledge creation. Davenport and Beck (2002) argue that collaborative cultures are the reasons why knowledge transfers happen amidst individuals and groups.

On information technology infrastructure the results confirmed that there is a high level of information technology infrastructure aiding knowledge management practice in the Nigerian banking industry. Information has sufficiently been established as indispensable. Information technology is a critical infrastructure and an enabler of knowledge management programs. Nonaka, Toyama and Konno (2001) and Wong (2005) argues that information technology should be simple, care for content, knowledge structure and ontologically standardized.

Are knowledge management efforts measured in the Nigerian banking industry? The study found that not only are knowledge management efforts measured in the Nigerian banking industry, but the level of measurement is high. It is argue that it is compulsory for knowledge management to be measured, ensure that the set objectives are accomplished, ascertain the benefits and efficacy while providing a parameter to assess, compare, control and improve upon the result of knowledge management. Similarly, Wong (2005) opines that measurement supports knowledge management initiatives as it demonstrates KM value and worthiness to management and stakeholders if KM programs are going to be sustained.

On human resource management practice, the study found that human resource management practices in the Nigerian banking industry supports knowledge management. This finding suggests that managing knowledge is managing people: managing people is managing knowledge. Therefore, it is important to say that organizations should concentrate on hiring workers with the requisite knowledge and appropriate skills to fill knowledge gaps. Most importantly, people who are likely to be assertive, open to learning, aggressive at searching for new things, quick at suggesting how and when new information out of such searches can be shared since they have high tendency for support, knowledge creation and management in the organization.

Conclusion

The main focus of the study is to examine critical success factors of knowledge management practices in the Nigerian banking industry. The review of literature and the results of this empirical study reveal that knowledge management is a vital ingredient for sustainable development and a source of competitive advantage in the banking industry. Some organizations have invested and are investing in knowledge management. The extent to which human resource management can be relevant and productive to knowledge management initiatives depends on development opportunities available in the organization that wants to embed knowledge management practices. Thus, it is important that the skills, competences and values of employees be continuously improved to align

with the needs of the organization as far as KM is concerned. Needless to say human resources is the most critical resource for the performance of the organization. Therefore, to continue to develop and employ knowledge management, employees should be retained by all means. This is achievable if human resource policies and practices are designed in such a way that employees' personal aspirations are considered. For organizations to effectively retain employees, it is advisable to provide opportunities for them to grow as this will reduce labour turnover and structural unemployment in the economy.

Based on the study results presented in Tables 2-7 above, we strongly recommend that banks in Nigeria should invest more in knowledge management to improve customer satisfaction that makes for better organizational performance. As organizational culture is an established knowledge management practice in the Nigerian banking industry, efforts should be geared towards a more customer-centric organizational culture to proactively discover what the customers want and evaluate if those needs are being met. Information technology must not only be used for speedy and efficient service delivery. There should be a migration towards information technology platforms that are safe and largely fraud proof because of the increase in technology-enabled fraud in the present Nigerian economic environment. More accents should be on human resource management particularly in recruiting, selecting and motivating the right calibre of staff that can drive knowledge management initiatives in the Nigerian banking industry.

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Institutional Review Board Statement: Ethical review and approval were waived for this study, due to that the research does not deal with vulnerable groups or sensitive issues.

Data Availability Statement: The data presented in this study are available on request from the corresponding author. The data are not publicly available due to privacy.

Conflicts of Interest: The authors declare no conflict of interest.

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