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**TOTAL EMPLOYEE ENGAGEMENT AND PRODUCT DEVELOPMENT IN DEPOSIT MONEY BANKS
IN SOUTH EAST NIGERIA**

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Abstract

The study focused on total employee engagement and product development in South East Nigeria Deposit Money Banks (DMBs). The study examined the relationship between knowledge sharing, safe work environment, job security, employee recognition and product development. This study adopted a descriptive survey research design. Data collection was carried out using a Five-point Likert scale questionnaire. The purposive sampling technique was adopted in the study. 261 copies of questionnaire were distributed to selected branches of 5 banks in the South Eastern Region of the various banks. Data were obtained from primary sources. The primary sources included questionnaires and observations. The Cronbach Alpha statistic was used to obtain a value of 0.82 as the instrument reliability ratio. Data analysis was committed to descriptive statistics and correlation analysis. The use of SPSS enabled the analysis. The results revealed that knowledge sharing, a safe work environment and job security are driving forces that improve and enhance product development. In addition, organisations that poorly manage employee engagement risk poor product development and expose the organisation's growth and development to avoidable business risks. It was concluded that total employee engagement is crucial to drive and improve product development in Deposit Money Banks. It was recommended that management always ensure that knowledge sharing is often adopted to improve the rate of product development in organisations continuously. Management should also identify and resolve factors that impede a safe work environment to enhance product development in the organisation.

Keywords: Total Employee engagement, knowledge sharing, safe work environment, job security, employee recognition, product development.

Introduction

Globally, business leaders know that having a high-performing workforce is essential for growth and survival. They recognise that a highly engaged workforce can increase innovation, productivity, product development and bottom-line performance while reducing costs related to hiring and retention in highly competitive markets. Miles (2022) opines that an engaged employee is typically one who is satisfied with one's work, and such a person is motivated to get the task done to a high and satisfactory standard while supporting the company goals and is in good health. David and Daniel (2022) refer to employee engagement as a human resources

concept which explains the degree to which employees feel enthusiastic and dedicated towards their jobs. When engaged, employees care seriously about the organisation's performance and believe it will always do better with commitment and dedication. When employees are engaged, they do not just care about their remuneration but become involved for more than their take-home pay or compensation. They associate their well-being with their job performance which they see as responsible for the organisations' viability.

Lalwani (2021) maintains that employee engagement is workers' emotional investment in their workplaces. Workers bring passion, motivation and involvement to their duties. With these, they guide and shape their job task. Lalwani (2021) asserts various drivers of employee engagement, including positive work culture, access to productivity and time management tools, learning and development opportunities, effective leadership and succession planning, workplace wellness initiatives, rewards and recognition. This study focused on knowledge sharing, a safe work environment, job security and employee recognition as drivers of total employee engagement.

Ryan (2021) maintains that organisations use platforms to ensure essential information is exchanged between staff members in knowledge sharing. It is the transfer of knowledge between individuals, groups and institutions. Knowledge sharing improves productivity, and it can be a tool for establishing a strong and beneficial corporate culture while improving the workers' morale.

Stringer (2020) pointed out that knowledge sharing helps to collaborate and build collective knowledge; it helps to discover better ways of doing things, and it helps to build a community and learning culture. It also helps to connect remote employees to knowledge. A safe work environment is another driver of total employee engagement, which was examined in this study. Cullen (2022) stated that the work environment is safe when workers feel relaxed, protected, and at ease regarding both emotional and physical dimensions of safety. A safe work environment also emphasises the well-being of the workers. Workers prefer working environments characterised by trust, effective communication, and encouragement for each other and peaceful co-existence to a work environment where hostility and security breaches become the order of the day. A safe work environment is triggered when a team or organisational members show gratitude for each other, discussions are transparently done, training is excellently done, and workers understand one another's work pattern.

Also, Erin (2022) maintains that to create and maintain a safe workplace, potential hazards must be eliminated; all employees must be adequately trained; employees must be provided with the appropriate tools, aids and messages; there must be a safety committee created to sustain safety and ensuring safety should not be made to be cumbersome.

Job security is another driver of total employee engagement examined in this study. Miles (2022) opines that job security is knowing that the worker's job will not be suddenly or unexpectedly taken from the worker or having a strong feeling of security against layoffs. It makes the worker feel engaged. Guest (2021) opines that in job security, there is an assurance that workers' jobs are to be kept in the foreseeable future. Job security is also influenced by factors that range from economic factors and business conditions, legislation, and individual factors to labour organisations. Yuno (2021) reveals that once there is security in jobs, there exists a condition in which continued employment is not certain. Since job insecurity may negatively

affect workers' emotional, mental and physical health, it becomes true that job security is necessary for total employee engagement.

Another driver of total employee engagement in this study is Employee recognition. Acknowledging employees for their efforts to stabilise and grow the organisation is always important and is the core of employee recognition. Kinney (2022) stated that employee recognition is also known as social recognition and is the act of publicly acknowledging employees for who they are and what they do. Employee recognition makes the workplace feel more inclusive and human. It is one of the most crucial factors influencing workplace engagement, employee retention and productivity. Marc (2021) also asserted that an employee recognition program is a strategic option for increasing engagement, increasing the spirit of work in employees and reducing attrition related to talent retention. In recognising employees, a bond is created between workers and the enterprise; hence, the workers and the enterprise feel honoured and respected. The most potent way to recognise employees is by way of encouraging feedback.

In today's dynamic business environment, the critical factor which holds the key to an organisation's market success is its ability to launch and develop new products and services in a faster and cost-efficient manner while facing the multiple challenges of increased complexity, dynamics of globalisation, reduced cost and reduced cycle times.

Gillis (2022) opines that product development is a series of steps, including the conceptualisation, design, development and marketing of newly created or rebranded goods or services. This sequence of activities can also be viewed as a series of information-gathering and evaluation stages. As the new product evolves, management becomes increasingly more knowledgeable (or less uncertain) about it and can assess and reassess its initial decision to undertake development or launch.

This study is about banking products and services, which are intangible products. Orji, Andah, Chima and Abba (2017) pointed out that the success of any commercial organisation is a function of its ability to meet its customers' product needs. The products of banks consist of those services the banks render to satisfy their consumer needs and want. It agrees that a product can be offered to the market to satisfy a want or need. Poor cross-functional collaboration and coordination between management and employees will lead to missed steps and excessive rework in product development. The ultimate result is a constant delay in time to market that can seriously impact an organisation's profit margins. Therefore, this study on total employee engagement and product development in Deposit Money Banks in South Eastern Nigeria investigates how the banking institutions use the drivers of total employee engagement to consistently develop desired products for the good of their customers and corporate sustainability.

Statement of the Problem

The rapid technological growth in recent years and the emergence of several issues, such as globalisation, shifts in economic structures, and diverse needs and preferences of consumers or customers, increase the intensity of competition between companies and organisations.

Changes in how banks do business are increasing, new technological processes are developing, new ideas are being created, innovation processes are being encouraged, and new technologies are being implemented. Therefore, this calls for new ways of doing things and finding alternative ways to help institutions find different methods and instruments to help in

enhancing product development. DMBs need to have a deeper understanding of how customers perceive value, re-look at how costs are managed to reduce waste and find ways to engage employees successfully and achieve seamless product development.

However, it is disturbing that business organisations still relegate total employee engagement to the background, and this unfortunate attitude of such enterprises seems to have impeded product development efforts in the organisations. The researcher has observed that not even Deposit Money Banks are exempted from this attitude.

Researchers have attempted to investigate the link between total employee engagement and all-around business performance related to various performance indicators. However, the empirical studies accessed by the researcher in reputable journals did not show how various drivers of total employee engagement (knowledge sharing, safe work environment, job security and employee recognition) influenced product development in Deposit Money Banks in South East Nigeria.

Amah (2022) investigated employee engagement in Nigeria: the role of leaders and boundary variables. Isimoya, Bakare and Olaniyan (2020) studied perceived high-performance work practices and employee engagement: an empirical study in Nigeria. Raji, Ladan, Alan and Idris (2021) examined organisational commitment, work engagement and job performance: an empirical study of Nigeria's public healthcare system. Also, Olusoji (2022) investigated the "influence of engagement strategies on employee retention in Nigeria", while Umemezia and Osifo (2021) examined 'organisational culture and employee engagement in the banking industry in Benin City'. None of these studies have examined the link between the relationships this study investigates. In order to address this gap, this study examined total employee engagement and product development to contribute to knowledge and achieve sustained competitive advantage in these organisations.

Objectives of the Study

The broad objective of this study was to examine total employee engagement and product development in Deposit Money Banks in South East Nigeria. The specific objectives of the study were to:

- i.** examine the relationship between knowledge sharing and product development.
- ii.** access the effect of a safe work environment on product development.
- iii.** investigate the relationship between job security and product development.
- iv.** evaluate the relationship between employee recognition and product development.

Research Questions

Based on the above-stated objectives, the following research questions were therefore considered relevant for the study:

- i.** What is the relationship between knowledge sharing and product development?
- ii.** How does a safe work environment influence product development?
- iii.** To what extent does job security affect product development?
- iv.** What is the relationship between employee recognition and product development?

Hypotheses

In order to answer the research questions, the researcher posed the following set of null hypotheses:

- H₀₁:** There is no significant relationship between knowledge sharing and product development.
- H₀₂:** Safe work environment does not significantly influence product development.
- H₀₃:** Job security does not significantly affect product development.
- H₀₄:** No significant relationship exists between employee recognition and product development.

Scope of the Study

The study concentrated on selected branches of Zenith Bank, Owerri; Guarantee Trust Bank, Awka; Standard Chartered Bank, Umuahia; UBA, Enugu and Ecobank, Abakiliki. The geographical scope, therefore, included Owerri, Awka, Umuahia, Enugu and Abakiliki. The content scope covered the following dimensions: the relationship between knowledge sharing and product development; safe work environment and product development; job security and product development; and employee recognition and product development. The unit scope of the study included the functional units in the organisations, especially the Operations, Human Resources, Accounting/Finance and Customer Service units of the selected Deposit Money Banks.

Significance of the study

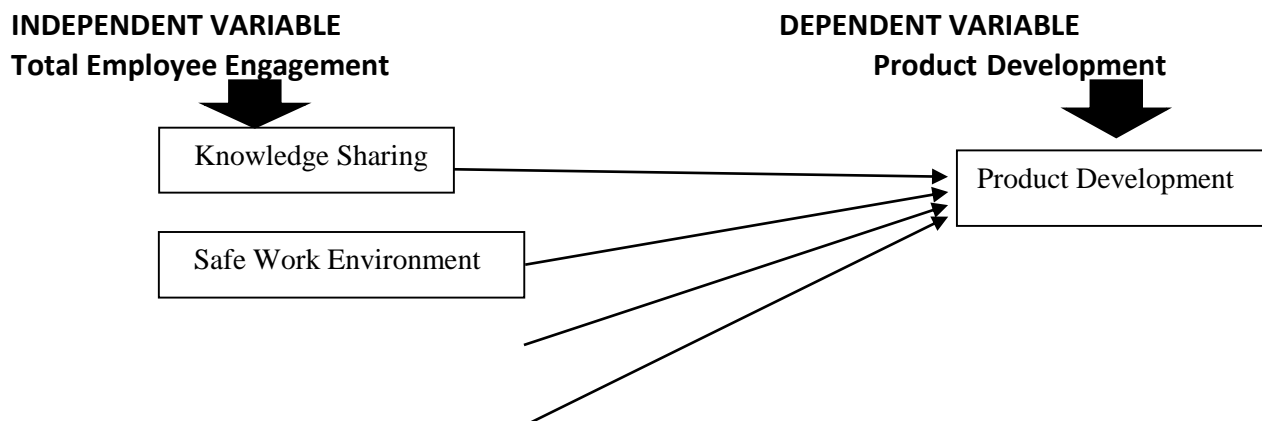
This study will greatly benefit employees in organisations, and corporate entities, including banks, managers of enterprises, entrepreneurs and future researchers. Employees will be encouraged to be committed to their jobs to participate effectively in developing quality products. Corporate entities, especially Deposit Money Banks, other service firms and manufacturing companies, will see how important it is to continuously determine the core drivers of total employee engagement to enhance product development. Managers of organisations will be exposed to the strategies for achieving total employee engagement. Furthermore, future researchers will benefit extensively from the methodology and analysis of data.

Review of Related Literature

In this section, the researcher reviewed related literature on the contributions of different authorities on total employee engagement and product development. It aims to address the key concepts emerging from the problem elements discussed in the previous section. The section comprises conceptual, theoretical and empirical reviews.

Conceptual Review

The researcher used the following operational conceptual framework to show the variables and measures in the study:



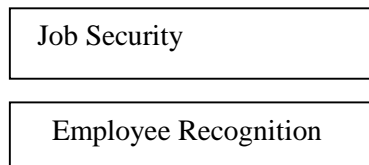


Fig 1: Operational Conceptual Model
Source: From the Researcher's Desk (2023).

The above operational conceptual model shows that knowledge sharing, a safe work environment, job security and employee recognition may influence product development in Deposit Money Banks.

Knowledge Sharing

Ryan (2021) maintains that organisations put processes in place for knowledge sharing to ensure that essential information is exchanged between staff members. It is the transfer of knowledge between individuals, groups and instructions. With knowledge sharing, productivity could be improved, and it can be a tool for establishing a strong and beneficial corporate culture while improving the workers' morale.

Stringer (2020) opines that knowledge sharing helps to collaborate and build cultural knowledge; it helps to discover better ways of doing things, and it helps to build a community and learning culture. It also helps to connect remote employees to knowledge.

Safe Work Environment

The safe work environment is another index of total employee engagement examined in this study. Cullen (2022) opines that the work environment is safe when workers feel relaxed, protected and at ease regarding both emotional and physical dimensions of safety. It also emphasises the well-being of the workers. Workers prefer a working environment characterised by trust, effective communication and encouragement for each other and peaceful co-existence to a work environment where hostility and security breaches exist. A safe work environment is triggered when a team or organisational members show gratitude for each other, discussions are transparently done, training is excellently done, and workers understand one another. Also, Erin (2022) maintains that to create and maintain a safe workplace, potential hazards must be eliminated; all employees must be adequately trained; employees must be provided with the appropriate tools, aids and messages; there must be a safety committee created to sustain safety; and ensuring safety should not be made to be cumbersome.

Job security

Job security is another driver of total employee engagement examined in this study. Miles (2022) opines that job security is knowing that the worker's job will not be snatched from the worker. The employee is meant to believe that there should be nothing like firing. There is a strong feeling of security against layoffs. It makes the worker feel engaged. Guest (2021) opines that in job security, there is an assurance that workers' jobs are to be kept in the foreseeable future. Indeed, job security is also influenced by factors that range from economic factors and business conditions, legislations, and individual factors to labour organisations. Yuno (2021) reveals that once there is insecurity of jobs, there exists a condition in which continued

employment is not certain. Some job insecurity may negatively affect workers' emotional, mental, and physical health. Therefore, job security is necessary for total employee engagement.

Employee Recognition

Employee recognition is a great driver of total employee engagement x-rayed in this study. Acknowledging employees for their efforts to stabilise and grow the organisation is always important. It is the core of employee recognition. Kinney (2022) stated that employee recognition is also known as social recognition and is the act of publicly acknowledging employees for who they are and what they do. Employee recognition makes the workplace feel more inclusive and human. It is one of the most crucial factors influencing workplace engagement, employee retention and productivity. It agrees with the views of Marc (2021), who asserts that an employee recognition programme is a strategic option or method of increasing engagement, increasing the spirit of work in employees, and reducing attrition related to talent retention. In recognising employees, a bond is created between workers and the enterprise; hence, the workers and the enterprise feel honoured and respected. The most potent way to recognise employees is by way of encouraging feedback.

Product Development

Gillis (2022) opines that product development is a series of steps, including the conceptualisation, design, development and marketing of newly created or rebranded goods or services. This study is about products and services which are intangible. Orji, Andah, Chima and Abba (2017) opine that the success of any commercial organisation is a function of its ability to meet its customers' product needs. The products of banks consist of those services the banks render to satisfy their consumer needs and want. It agrees with the fact that a product is anything that can be offered to the market for the satisfaction of a want or need. As banks are becoming more customer-centric, it is key for them to take an innovative approach towards banking to create more value for customers and themselves.

Banks are constantly leveraging technology to provide simple, easy-to-use, convenient, and cost-effective products and services to customers and improve the productivity of their employees. Examples are mobile banking applications, new methods for client verification and digital payment products.

Theoretical Framework

The study is anchored on the expectancy theory of Victor Vroom.

Expectancy Theory (Victor Vroom 1964)

The expectancy theory explains that one's motivation is influenced or affected by future expectations. The theory holds that individuals' motivation is affected by how much they value any reward associated with an action (valence), how they must believe that by putting effort into something, it will be able to generate good results (expectancy), and how they believe that generating good results will result in a reward (instrumentality).

Udagwu (2022) opines that the expectancy theory states that 'intensity of work effort depends on the perception that an individual's effort will result in the desired outcome'. People work harder when they believe increasing their efforts will improve their performance and lead to rewards.

Expectancy theory was anchored on this study because when employees practice knowledge-sharing; work in a safe work environment; work with job security; and are recognised

in the workplace, they are expected to think innovatively and work effectively and efficiently in enhancing product development.

Empirical Review

The researcher used the following empirical evidence to improve the study:

Olusoji (2022) investigated the 'influence of engagement strategies on employee retention in Nigeria'. The study assessed three engagement strategies, meritocracy, employer branding and succession planning on employee retention. The study employed the descriptive survey methodology. Data analysis was committed to descriptive statistics of mean and Spearman Rank Correlation Statistical tools. It was discovered that the meritocracy strategy was the most ranked factor influencing employee retention. Also, employer branding and succession planning engagement strategies significantly influenced employee retention.

Olatunji, Ibrahim, Okorie and Olajide (2019) wrote on the 'significance of employee engagement and individual well-being on organisational performance in Nigeria'. The study determined if employee engagement could influence efficiency, effectiveness, and overall organisational performance. The survey research design was adopted in the study. The statistical analysis used pie and bar charts to handle respondents' views. It was found that employee engagement influenced efficiency and effectiveness, influencing overall organisational performance.

Amah (2018) examined "employee engagement in Nigeria: the role of leaders and boundary variables". The study was carried out to examine the relationship between autocratic leadership style and employee engagement and to assess how transactional leadership style relates to employee engagement. Also, it was carried out to investigate the relationship between servant leadership and employee voice, as well as how employee voice relates to employee engagement. The study employed the cross-sectional survey design. The researcher used structural operation modelling techniques for data analysis/ It was discovered that there was no direct relationship between leadership style and employee engagement. The relationship was mediated through boundary variables, employee voice and perception of organisational support. The servant leadership style has the highest total effect on employee engagement. The autocratic style was found to be detrimental to the engagement of employees.

Abbassi, Muhammed and Yasmine (2016) studied 'employee engagement and high-performance work systems: an empirical study'. The study was conducted to find out if there was a positive association between vigour and employee level measures of High-Performance Work System; dedication and departmental level measures of High-Performance Work Systems; dedication and employee level measures of high-performance work systems; dedication and departmental level measures of high-performance work system; absorption and employee level measures of high-performance work system; absorption and departmental level measures of High-performance work system. The study adopted the survey research design. Data analysis was committed to correlation and regression analysis. The findings showed a positive relationship between the independent variables (departmental and employee-level measures of high-performance work systems).

Methodology

The study adopts the survey research design. The questionnaire is the major instrument for data collection. The population of the study consists of the staff of Zenith Bank, Owerri (170); Guarantee Trust Bank, Awka (190); Standard Chartered Bank, Umuahia (160); UBA Enugu(150) and Ecobank, Abakiliki (80). The total population of the study is 750. Taro Yame's formula was adopted to obtain a sample size of 261. Sample size proportion was also used in determining the number of questionnaire copies that would be administered to each of the study organisations. The data sources consist of primary and secondary sources.

The primary sources are the survey tools (questionnaire and observations), while the secondary sources include journals, texts and other materials. The questionnaire was validated by showing the instrument to the supervisors and other experts for their corrections and inputs (face validity). It was also ensured that all the items in the questionnaire were strictly based on the research questions (content validity). The reliability was conducted by carrying out a pilot study and subjecting the outcomes of the pilot study to Cronbach Alpha Statistic. The formula is:

$$\alpha = \frac{N \cdot \bar{C}}{\bar{V} + (N - 1) \cdot \bar{C}}$$

Where:

N = The Number of item

\bar{C} = C-bar = the average inter-item covariance among the items

\bar{V} = V-bar = the average variance.

To compute the sample size proportion, we use the formula:

$$k = \frac{w_i}{N} \times n$$

Where:

k = sample size proportion,

w_i = no. employees for an individual firm

N = population size

n = sample size(See Appendix)

Table 3.2: Deposit Money Banks (DMB) for the Study and the Proportion Size

STUDY DMB	STAFF POPULATION	SAMPLE SIZE PROPORTIONN (k)
Zenith Bank Plc, Owerri.	170	59
GTB, Awka.	180	63
		56
Standard Trust Bank, Umuahia	160	52
UBA, Enugu	150	31
Ecobank, Abakiliki	90	
Total	750	261

A reliability ratio of 0.82 (82%) was obtained. Data analysis involved descriptive statistics of mean, percentages and standard deviation. The correlation analytical technique was used to test hypotheses. The computations were aided by Statistical Package for Social Sciences (SPSS) version 23. The formula for correlation is:

$$r = \frac{n\sum xy - \sum x \sum y}{\sqrt{[n\sum x^2 - \sum(x)^2] [n\sum y^2 - \sum(y)]^2}}$$

The decision rule: The rejection of the null hypothesis was based on the P-Value, as the null hypothesis is rejected if the P-value < 0.05.

QUESTIONNAIRE ANALYSIS

Of the 261 questionnaire copies distributed to the respondents, only 241 copies were properly filled and returned, indicating 92.3% return.

Research Question 1:

What is the relationship between knowledge sharing and product development in Deposit Money Banks?

Table 1: Respondents’ responses on the relationship between knowledge sharing and product development in Deposit Money Banks

Q/No	Item	SA	A	UN	D	SD	N	Mean	Std. Dev.
1	Knowledge sharing is a key total employee engagement strategy that enhances product development.	130	60	22	17	12	241	4.15	0.761
2	Management encourages employees to embrace knowledge sharing for continuous quality product development.	100	70	30	23	18	241	3.88	0.923

Field Survey (2023)

Table 1 above presents data from responses by the respondents under study. The result also disclosed a strong agreement by the respondents on their opinion on the relationship between knowledge sharing and product development in Deposit Money Banks. The results further show that the respondents agreed to the facts that: knowledge sharing is a key total employee engagement strategy that enhances product development ($\bar{x} \pm S. D$ of 4.15 ± 0.761); management tries its best to encourage employees to embrace knowledge sharing for continuous quality product development (with an $\bar{x} \pm S. D$ of 3.88 ± 0.923).

Research Question 2:

How does a safe work environment influence product development in Deposit Money Banks?

Table 2: Respondents’ responses on how a safe work environment influences product development in Deposit Money Banks

Q/No.	Item	SA	A	UN	D	SD	N	Mean	Std. Dev.
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3	Management makes the work environment very safe and conducive to product development	104	63	39	24	11	241	3.93	0.791
4	Some workers do not appreciate the degree of safety in the work environment.	122	69	28	20	2	241	4.20	0.811

Field Survey (2023)

Table 2 above presents respondents' responses on the relationship between a safe work environment influences product development in Deposit Money Banks. The results show that the majority of the respondents affirmed the statements. There is a high-level agreement among the respondents on the opinion that management makes the work environment very safe and conducive for product development, as a result, accounted for a mean of 3.93 and a standard deviation of 0.791. The result indicated that most respondents agreed with the item statement that some workers have yet to appreciate the degree of safety in the work environment (with an $\bar{x} \pm S.D$ of 4.20 ± 0.811).

Research Question 3:

To what extent does job security affect product development in Deposit Money Banks? Report on Research Question 3 is presented in Table 3

Table 3: Respondents' responses on the relationship between job security and product development in Deposit Money Banks

Q/No.	Item	SA	A	UN	D	SD	N	Mean	Std. Dev.
5	The job security of employees has remained a major factor that triggers quality product development in the organisation.	136	56	23	15	11	241	4.21	0.843
6	Sometimes, some workers feel that any job in the private sector lacks security.	146	52	28	10	5	241	4.34	0.772

Field Survey (2023)

Table 3 above presents data from responses by the respondents under study. The result also disclosed a good agreement by the respondents on their opinion on the relationship between job security and product development in Deposit Money Banks. The results further show that the respondents agreed with the facts that: the job security of employees has remained a major factor that triggers quality product development in the organisation with an ($\bar{x} \pm S.D$ of 4.21 ± 0.843 ; sometimes, some workers feel that any job in the private sector lacks job security (with an $\bar{x} \pm S.D$ of 4.34 ± 0.772).

Research Question 4

What is the relationship between employee recognition and product development in Deposit Money Banks?

Table 4: Respondents' Responses on employee recognition and product development in Deposit Money Banks

Q/No.	Item	SA	A	UN	D	SD	N	Mean	Std. Dev.
7	Management recognises employees when appropriate, which aids product development in the organisation.	131	52	41	12	5	241	4.21	0.933
8	Soon, management will do better in employee recognition to expand product development.	120	46	35	24	12	241	3.97	0.744

Field Survey (2023)

Table 4 above presents respondents' responses on the relationship between employee recognition and product development in Deposit Money Banks. The results show that the majority of the respondents affirmed the statements. There is a high-level agreement among the respondents on the opinion that management recognised employees when appropriate, which aids product development in the organisation; as a result, it accounted for a mean of 4.21 and a standard deviation of 0.933. The result has indicated that most respondents agreed with the item statement that: soon, management will do better in employee recognition to expand product development (with an $\bar{x} \pm S. D$ of 3.97 ± 0.744).

Testing of Hypotheses

Here, the hypotheses associated with the study were tested. The hypotheses were tested to determine whether the difference in opinion was significant.

Test of Hypothesis One

H₀₁: There is no significant relationship between knowledge sharing and product development in Deposit Money Banks.

Table 5: Correlation analysis between knowledge sharing and product development in Deposit Money Banks

Item	Mean	Standard Deviation	Correlation Coefficient	P-value
Knowledge sharing	4.15	0.761	0.805	0.001
Product development	3.88	0.923		

SPSS Correlation Analysis Output (2023).

The result in Table 5 presents the correlation analysis between knowledge sharing and product development in Deposit Money Banks. The result shows a p-value of 0.001 and a correlation coefficient of 0.805. The result shows a p-value less than 0.05 is the significance level; therefore, rejecting the null hypothesis and accepting the alternative hypothesis. Therefore, the correlation coefficient between knowledge sharing and product development in Deposit Money Banks is statistically significant. Therefore, there is a significant relationship between knowledge sharing and product development in Deposit Money Banks.

H₀₂: Safe work environment does not significantly influence product development in Deposit Money Banks.

Table 6: Correlation analysis between safe work environment and product development

Item	Mean	Standard Deviation	Correlation Coefficient	P-value
Safe work environment	3.93	0.791	0.818	0.001
Product development	4.20	0.811		

SPSS Correlation Analysis Output (2023).

The result in Table 6 presents the correlation analysis between a safe work environment and product development. The result shows a p-value of 0.001 and a correlation coefficient of 0.818. The result shows a $p - value \leq 0.05$ significance level, thereby rejecting the null hypothesis and accepting the alternative, which states a significant relationship between a safe work environment and product development.

H₀₃: Job security does not significantly affect product development in Deposit Money Banks.

Table 7: Correlation analysis between job security and product development in Deposit Money Banks

Item	Mean	Standard Deviation	Correlation Coefficient	P-value
Job security	4.21	0.843	0.794	0.001
Product development	4.34	0.772		

SPSS Correlation Analysis Output (2023).

The result in Table 7 presents the correlation analysis between job security and product development in Deposit Money Banks. The result shows a p-value of 0.001 and a correlation coefficient of 0.899. The result shows a p-value less ≤ 0.05 level of significance; therefore, rejecting the null hypothesis and accepting the alternative states that there is a significant relationship between job security and product development in Deposit Money Banks.

H₀₄: No significant relationship exists between employee recognition and product development in Deposit Money Banks.

Table 8: Correlation analysis between employee recognition and product development in Deposit Money Banks

Item	Mean	Standard Deviation	Correlation Coefficient	P-value
Employee recognition	4.21	0.933	0.866	0.001
Product development	3.97	0.744		

SPSS Correlation Analysis Output (2023).

The result in Table 8 presents the correlation between employee recognition and product development. The result shows a p-value of 0.001 and a correlation coefficient of 0.938. The result shows a $p - value < 0.05$ significance level, rejecting the null hypothesis and accepting the alternative. Therefore, the correlation coefficient between employee recognition and product development is statistically significant. It means a positive and strong relationship exists between employee recognition and product development.

Summary of Findings

After the data analysis, the study found that:

- i. Knowledge sharing improved product development.
- ii. A safe working environment positively influenced product development.
- iii. Job security enhanced product development.

- iv. Employee recognition improved product development.

Conclusion

The researcher concludes that total employee engagement drives product development in Deposit Money Banks (DMBs) in South East Nigeria. Total employee engagement indicators like knowledge sharing, safe work environment, job security and employee recognition are great determinants of product development in DMBs in South East Nigeria. The study submits that organisations that do not prioritise total employee engagement risk poor product development and expose their enterprises to avoidable corporate collapse.

Recommendations

Based on the findings, the researcher made the following recommendations:

- i. Management should always ensure that knowledge sharing is adopted to improve the organisation's product development rate continuously.
- ii. Management should identify and deal with any factor that relegates a safe work environment to the background. This action will help for higher product development in the organisation.
- iii. Management should help guarantee employee job security by motivating, training and developing their skills to prevent high employee turnover and for enhanced product development.
- iv. Management should always use the method of employee recognition to boost employee engagement for improvement in product development.

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