

Driving Personnel Management and Firm Employee Morale in the Financial Sector in Nigeria

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ABSTRACT

This study critically examined the effect of personnel management on employee morale in Nigeria's financial sector, emphasizing how performance management, work-life balance, and change management collectively influence workers' commitment, satisfaction, and productivity. The research adopted a descriptive survey design, deemed appropriate for establishing relational effects among the variables. Data were collected from a sample of 400 respondents drawn from a population of 20,000 employees across selected banks and insurance companies in Delta State, Nigeria. Using a combination of purposive and simple random sampling techniques, data were gathered through a self-administered questionnaire and analyzed with the Statistical Package for the Social Sciences (SPSS) software. The study employed simple linear regression and Pearson's Product Moment Correlation Coefficient (PPMC) to test the hypotheses at a 0.05 level of significance. Findings revealed strong and statistically significant relationships between the major dimensions of personnel management and firm employee morale: performance management ($\beta = 0.963$; $p < 0.05$), work-life balance ($\beta = 0.933$; $p < 0.05$), and change management ($\beta = 0.938$; $p < 0.05$). These results demonstrate that effective personnel management practices substantially enhance employees' psychological stability, job satisfaction, and emotional commitment, which collectively improve organizational performance and profitability. The study concludes that personnel management remains a fundamental driver of employee morale in the Nigerian financial sector. It recommends that management should institutionalize a comprehensive personnel framework that integrates performance-based evaluation systems, robust work-life balance initiatives, and adaptive change management policies. Such strategies will sustain employee motivation, foster a positive organizational culture, and ensure long-term growth, stability, and competitiveness across the financial industry.

Keywords: Personnel Management, Employee Morale, Financial Sector, Performance Management, Work-Life Balance, Change Management



INTRODUCTION

The world economy has become more dynamic because of increasing globalization. Several market-driven reforms have been introduced in many developing economies. This has led to the emergence of growth drivers such as the search for new markets, the high rate of competition in local markets and the increasing interest of investors in emerging markets. The present universe of business needs his/her representative to possess compensation in which his/her work would be valued and makes them a place. Employee dedication emerges from once Morale goes about as a critical enthusiastic perspective of a man whose efficiency improvement is straightforwardly identified with the resolve of the workers which can be either being sure or negative contingent upon their feelings, state of mind and viewpoint towards once organization. Since workers having positive spirit results in a superior execution, uncover low rate of truancy, and high efficiency and have a tendency to act reliably, that is the principle motivation behind why each association is endeavouring to keep up positive confidence among its representative employees connecting with themselves in a negative confidence tend to carry on and act contrarily which hampers hierarchical adequacy and it is apparent that its solitary representatives with being sure at work and life will result in higher profitability. In recent times, we have seen so many examples of personnel management in the Nigerian financial industry.

The organizational staff is an important asset for any organization, with most organizations spending significant amounts of resources on staff hiring, management, and development (Kumar, 2022). Staff is the basic building block of organizations and the primary vehicle for organizational change (Errida & Lotfi, 2021). Modern organizational behaviour theory posits that a happy staff is key to organizational success, and that motivated, committed, and satisfied staff members perform better, which ultimately leads to improvements in organizational performance. Staff-centred factors such as participation, morale, and shortage are not only interrelated but also play an important role in predicting organizational performance and effectiveness. When staff members switch or quit their jobs, they lose a source of income while the organization loses productivity. Such turnover is expensive for organizations, not only because of the costs related to hiring and developing staff members but also because it can affect the morale of remaining members (Aharon & Assa, 2021). To reduce turnover and improve morale, organizations often involve their staff directly in the organizational decision-making processes (Passmore & Fagans, 2022). In addition to contributing towards staff retention and satisfaction, such participation and involvement can help improve organizational performance. Given this, there is a need to explore ways and means by which the banks could cope or adapt to the changes that occur continually. In the past few decades, there has been

increased interest among employers of labour and researchers as regards the commitment of employees to their employing organizations. Studies have shown that productive efficiency which determines the attainment of organizational goals will fluctuate with variations in employee commitment, and morale; low levels of employee commitment led to a decrease and poor performance of the affected work organizations.

In general, personnel management can be horizontal, vertical, or conglomerate. Horizontal personnel management takes place between two firms in the same line of business. For example, the personnel management of the Nigerian Soft Drinks Company Limited (NSDC), bottlers of the Schweppes range of soft drinks by the Nigeria Bottling Company, and bottlers of the Coca-Cola soft drink explained that level of interaction. In contrast, vertical personnel management entails expanding forward or backwards in the chain of distribution, toward the source of raw materials or the ultimate consumers. For example, an Auto parts manufacturer might purchase a retail auto part store. Similarly, a conglomerate is formed through the combination of unrelated businesses which has made most organizations thrive in recent times.

Most organizations have been inclined to design and introduce high-performance work practices over the past few years to boost operational efficiency and competitiveness using the right personnel management approach and get the best of employee morale (Sarikwal & Gupta, 2013). Such activities include building a highly trained, agile, and motivated workforce to allow organizations to become cost-effective and retain competent staff hence the study which seeks to examine the effect of personnel management on firm employee morale in Nigerian financial institutions.

Personnel management has become very popular in the Nigerian corporate environment. While reasons have been given for personnel management, ranging from meeting the legal capitalization requirement, gaining more market share, and diversification, to following the example of foreign parent companies, gains from personnel management have not been measured and adequately explained by writers on these popular business concepts. Personnel management of the future must provide structure. It is important to promote and shape digital transformation, as well as to make a cultural impact. The evolving role of transformation in private administration still appears to be neglected. Modern feedback systems can support this and help respond to changes in good time. Today's personnel work in the context of new work also requires modern facilities management and calls for us to change the way we manage spaces. It requires space for cooperation and collaboration, communication, and innovation – especially to expand mobile working environments. But managers also need support from the personnel departments. Efficiency gains can be gained

here through digitalizing traditional personnel tasks, which can be reinvested in genuine human resources and learning guidance. A pragmatic approach to personnel management is the concern of the present study.

Study Objectives

The objectives of the study are as follows:

- (i) to establish the effect of performance management on employee morale in the financial sector.
- (ii) to assess the effect of work-life- balance on employee morale in the financial sector.
- (iii) to ascertain the effect of change management on employee morale in the financial sector.

Study Hypotheses

H₀₁: There is no significant relationship between performance management and employee morale.

H₀₂: There is no significant relationship between work-life-balance and employee morale.

H₀₃: There is no significant relationship between change management and employee morale.

Literature Reviews

Concept of Personnel Management

Regardless of what strategic objective an organization has, the value of personnel management depends on the management's ability to handle the personnel management process (Hill & Plimmer, 2024). The personnel management process theory focuses on the personnel management process and proposes that the eventual outcome of the personnel management is determined by activities and factors in the personnel management process. Moreover, the personnel management process is used to understand how to create value in personnel management instead of determining the value of a company.

The personnel management process is seen as two major underlying sub-processes, which are the pre-personnel management process and the post-personnel management process (Ramlall, 2014). The pro-personnel management process contains the decision-making issues related to personnel management, which includes the rationales for justified personnel management such as screening, analyzing and strategically evaluating personnel management prospects. The post-personnel management process includes the implementation phase

of the acquired company such as integrating processes, cultures, values and products, which are capabilities that contribute to the value of personnel management.

Pre-Personnel Management Process

Essential in the pre-personnel management process is the importance of finding the right personnel management target, analyzing and evaluating the target, and assessing the degree of fit to the acquiring organization (Beh, & Loo, 2023). The pre-personnel management process builds on Jemison and Sitkin's (1986b) and Haspeslagh & Jemison (1991) as cited by Beh and Leo (2023) strategic approach, which identified that the pre-personnel management process was supposed to facilitate the decision-making, including evaluations of strategic fit and organizational fit. Lasserre (2023) contributed to the modelling of the pre-personnel management process based on the theoretical framework with the categorization into value creation, target selection, and due diligence and valuation. During the pre-personnel management process, fundamentals for the outcome of the personnel management are built and serve as a base for how the process will proceed. The pre-personnel management process is influenced by different phases and factors, supposed to facilitate personnel management, which Jemison & Sitkin (1986b) paper on the process perspective made a still valid contribution to (Jaros, 2021).

Personnel management occurs when one company takes over another completely and establishes itself as the new owner. These two organizations are not equal in terms of size and finances. From a legal point of view, the target company ceases to exist, as the buyer "swallows" the business and the buyer's stock continues to be traded. Personnel management is further defined as being like a merger but is considered a more aggressive type of organizational combination process. A merger implies equality between the two organizations, even though one may be larger than the other. Personnel management on the other hand implies a takeover, where the acquiring firm takes over an acquired organization, with no belief on the part of the acquiring firm's leadership that there is any equality involved in the combination process (Latif & Gulzar, 2011). The economic process for both is similar except for those instances where personnel management is considered hostile and therefore carries an aura of aggression not normally found in mergers (Gaughan, 2017).

The Concept of Morale

Morale according to Singh & Jain (2013) may be defined as an intangible concept that refers to how positive and supportive a group feels toward the organization to which it belongs, and the special feelings members of the group share with others, such as trust, self-worth, purpose, pride in one's achievement, and faith in the leadership and

organizational success. Few more define employee morale as the general level of confidence or optimism experienced by a person or a group of people, especially if it affects discipline and willingness. Also, morale is more influenced from the top down (that is by leadership) than from the bottom up. High or low morale is not just made up of a single factor; it is a combination of related factors.

Meaning of Employee Morale

In human resources, Employee Morale is defined as the job satisfaction, outlook, and feelings of well-being of an employee which reflects his/her attitude, and satisfaction during their time in a workplace environment. The employees who are dissatisfied and negative about their workplace environment are said to be low employee morale, (Juliet, & Bashiru, 2014).

Importance of Employee Morale

In the present aggressive condition, each association regards clients as the centre point to deliver and make more incentives Employees being client-driven at any time of time in any association, teaching resolve will be pivotal and remains an essential piece of the hierarchical atmosphere. Any organization must advance in a way that reflects the attitudes and positive expectations of its members toward its goals, as well as the degree to which these attitudes influence individual efficiency and satisfaction (Mong, Verma, & Monga, 2015).

Concept of Performance Management

Performance can be defined as the extent to which an economy's Efficiency, Effectiveness and Appropriateness are achieved in the delivery of outputs and/ or outcomes. A Performance indicator, on the other hand, can be defined as a proxy measure used when the outputs of Performance are not directly measurable. Indicators do not necessarily tell the whole picture but provide relevant information for the assessment of performance. In addition, performance Management can be defined as a verifiable unit in terms of which an output can be measured reliably. Du Toit, Knipe, van Niekerk, van der Waldt, and Doyle (2002:187 According to Ivancevich et al (2014), job satisfaction refers to the feeling and perception of individuals concerning their work and how they find themselves fitting in with their organizations. Cadsby et al (2007) posited that "Job satisfaction is a pleasurable or positive emotional state, resulting from the appraisal of one's job experiences". It further reiterated that optimistic feeling about work and the environment around the job induces someone towards satisfaction. To be precise, Clark (2006), that it is the extent to which or rather the enthusiasm with which individuals want or like to perform work. The first issue to note from the above definitions or

views on job satisfaction is that the concept is psychologically based. This implies that employees 'satisfaction is premised on the following factors: emotion, perceptions, feeling, rationale etc, and further influenced by employees' background, exposure, needs, aspirations etc. The Performance Management System is therefore a tool to assess the effectiveness of the organizational performance and the control exercised over it. As such it is important that performance measurement makes sense and adores the critical areas for service delivery within a public institution. Performance Management System just for the sake of it will not motivate employees and managers to commit themselves to enhancing productivity and to the value-for-money approach. There is a saying that says the one who measures can manage and vice versa (Jones, 1996:89).

Concept of Work-life-Balance

Work-life balance s according to DeLoria, (2011), provides that employers include flexitime, job-sharing, moving from full-time to part-time working, compressing working hours, home-working, term-time-only working, and paid leave to allow employees care for dependants in an emergency. It is an unfortunate term, not least as it implies that work is not part of life. Nonetheless, it is now widely used, and I will follow this convention. It has replaced family-friendly terminology as this leads to an overconcentration of reducing the burdens of childcare. Work-non-work support is perhaps the most accurate but rather clunky. The provision of work-life balance support can affect all employees, by showing the employer is concerned about their welfare, that is, regardless of their use by employees. Most studies have concentrated on their availability. In contrast, the focus of this research is on the users of work-life balance supports and whether their well-being improved by using them. The theoretical lens through which I examine their effects is the job demands-resources theory, according to which employees' well-being and motivation decrease as their demands increase and the resources available to them decrease. Consequently, high demands and low resources, which include job autonomy and support from managers and peers, are associated with stress and well-being. Work-life balance support practices are typically thought to enable employees to better juggle the interface between work and extra-work demands. The focus is thus on the demands element in job demands-resources theory; but their effect on employees' resources, and particularly on their job control and the support they receive, may also be telling. I explore these possible effects on resources, alongside the possible reduction in job demands, as reasons for why work-life balance supports may have positive effects on the well-being of those who use them. I first outline a theory of how each might have these effects, and then report a study to test this theory. The results show that work-life balance supports have benevolent effects on

well-being by increasing employees' job autonomy and enhancing their perception that their managers are supportive, but not through reducing job demands.

The Concept of Change Management

Change management according to Errida & Lotfi (2021) is a systematic strategy for transitioning or transforming an organization's objectives, processes, or technologies. The change management process aims to design strategies for creating change, tracking progress, and supporting employees in adapting to changes. The impact of a change or replacement on organizational processes, systems, and employees must be considered for the change management approach to be successful. A system must be in place for planning, evaluating, communicating, scheduling, implementing change, and recording and analyzing its outcomes. A recent Prosci study found that companies that invest in effective change management practices had a 6x greater chance of accomplishing or exceeding project goals and a 4x higher chance of staying within budget. If you are still confused about why organizational change management is critical, here's why: Employees are often resistant to change, mainly if it affects their job security, working conditions, or job responsibilities. An effective change management strategy can help to reduce resistance by involving employees in the change process, addressing their concerns, and providing them with the support they need to adapt to the new way of doing things.

Change management requires effective communication at all levels of the organization. By creating a communication plan that outlines the reasons for the change, the timeline for implementation, and the expected outcomes, the organization can ensure that all employees understand the need for the change and how it will affect them. By embracing change and demonstrating a willingness to adapt and evolve, organizations can create a culture of innovation. This can lead to new ideas, processes, and products that can help the organization stay competitive and succeed in the long term.

Performance management and Employee morale

Performance management systems can be a source of stress and anxiety, yet they can also provide clarity and focus, which are both factors that have positive effects on employee morale. Employee morale is essential as it has been shown to enhance organizational performance and employees' quality of life. These paradoxical results represent a challenge for organizations when designing performance management systems. Hence it is important to manage morale from the place of performance to avoid conflicts and friction. Understanding our work is to help organizations design performance management mechanisms that account for and foster employees' wellbeing as well as raise awareness regarding the

situations that can deteriorate it. So, it is important that managerial philosophies and organizational goals definitions, recommend the adoption of an enabling or a hybrid set of performance management mechanisms to better accommodate the complex nature of well-being and other organizational goals. Performance management is a crucial aspect of organizational effectiveness (Cardy, 2004). Because it is the key process through which work is accomplished, it is considered the "Achilles Heel" of managing human capital (Pulakos, 2019) and should therefore be a top priority of managers in leveraging on morale (Lawler, 2018). However, less than a third of employees believe that their company's performance management process assists them in improving their performance, and performance management regularly ranks among the least because of how it is managed.

Work-life-Balance and Firm Employee Morale

Work-life balance looks at the state of equilibrium in which the requirements of both the work and personal life of an individual are equal. Work-life balance programmes are a global phenomenon. Workers want flexibility and autonomy over their work and personal lives in global cultures as well. Interestingly, services for work-life had existed as early as the 1930s. Work-life balance is defined as a 'fit' between the multiple roles in the life of a person, in its broadest sense (Hudson, 2005). The execution of work activities or job duties is termed employee performance which requires effectiveness, efficiency, and better quality. Every employee is responsible for the achievement of organizational goals. Employee contributions open the way towards the success of a business. A positive work environment motivates individuals to perform effectively. Employee performance is a vital factor which marks the growth of both individuals and organizations and is beneficial for both as well. There is a link between employee performance with the work activities and tasks of employees executed effectively. It also focuses on the contribution of the employee to the organization as well as among employees of the organization which explores output, work attendance and attitude.

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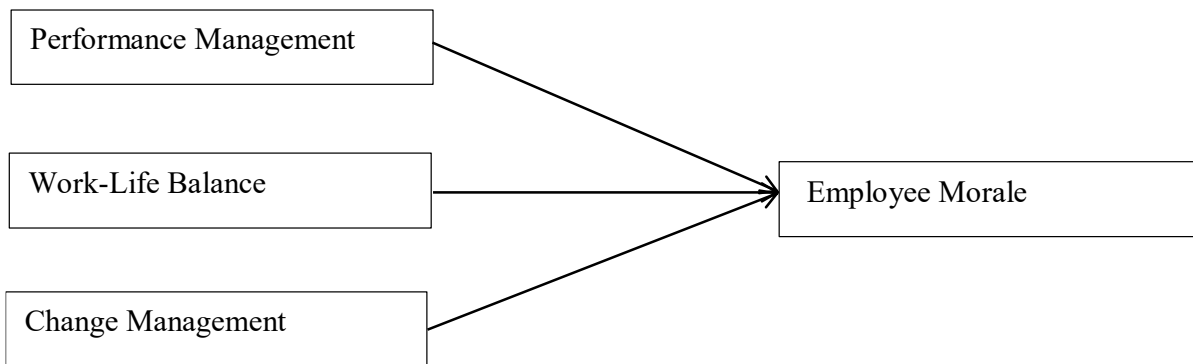


Figure 1: Study Conceptual Framework; Source: *Research Model, 2025*

better quality. Every employee is responsible for the achievement of organizational goals. Employee contributions open the way towards the success of a business. A positive work environment motivates individuals to perform effectively (Figure 1). Employee performance is a vital factor which marks the growth of both individuals and organizations and is beneficial for both as well. There is a link between employee performance with the work activities and tasks of employees executed effectively. It also focuses on the contribution of the employee to the organization as well as among employees of the organization which explores output, work attendance and attitude. Work-life balance is a significant issue in the present scenario, and it has a vital impact on the productivity and growth of both the organization and the employee. Work-life balance and employee performance are equally proportional to each other. If work-life is balanced in well-mannered then the performance of the employee will be effective. On the other hand, the imbalance between work-life influences stress among individuals and it is difficult to perform productively while keeping stress in mind.

Theoretical Framework

Agency Theory

The study is anchored on personnel management as it can end up destroying value rather than creating synergies even though managers act fully rationally. The literature of agency theory throws light on how managers' interest in maximizing their utility can lead to decisions that are not in the interest of the shareholders. However, the decisions are fully conscious and are a result of opportunism rather than irrational behaviour (Bjarke & Peter, 2020). Agency theory originated from economics, specifically information economics. Accordingly, the theory was initially developed to investigate more general questions of incomplete information and risk sharing. Bjarke and Peter, 2010 cited some earlier as the originators of agency theory. Their

work which focused on property rights and addressed issues concerning contracts, shirking, and monitoring of team production was further expanded using the agency paradigm as: "... a contract under which one or more persons (the principal(s)) engage another person (the agent) to perform some service on their behalf which involves delegating some decision-making authority to the agent. If both parties to the relationship are utility maximizers, there is good reason to believe that the agent will not always act in the best interest of the principal. Agency Theory is specifically directed at the ubiquitous agency relationship in which one party (the principal) delegates work to another (the agent), who performs that work. The central idea is that the principal is always too busy to do a given job and so hires the Agent and pays the agent's wage. But being too busy also means that the principal cannot monitor the Agent perfectly. The Agent receives the wage but also makes costly decisions for the Firm. The agency theory assumes full rationality for both the owners and managers (Thomsen, 2018). Conflict of interest between the two parties will in agency theory be analyzed with an opportunistic behavioral assumption. Hence, the agent will always work for his interest and will take advantage of the superior information to benefit, as in what is referred to as eat or be-eaten mergers decisions to protect managers' jobs. The policy thrust of the agency theory is that most if not all mergers and personnel management bids are not to the benefit of shareholders and business owners and may not yield any synergies since managers always have superior information on the business prospects and would take advantage of every opportunity to satisfy their interest.

Empirical Review

Nur, Harrison, Deb, Burch, Strawderman & Laili, (2021) worked on the Identification of interventions to improve employee morale in physically demanding, repetitive motion work tasks: A pilot case study. Cogent Engineering. This study explores relationships and morale levels

between employees and supervisors in a large service industry. An open-ended questionnaire developed based on literature was created to assess morale and motivation, support, incentive, workplace environment, way of motivation, and job satisfaction. This survey was then piloted to managers of hourly product handlers working in a large North American distribution company. Data on the existing status of employee morale and the factors influencing morale were collected from managers of three different departments responsible for supervising product handlers. The survey was administered using an online survey tool and answered by a sample of 44 respondents. Poor employee morale and negative attitudes toward their jobs were reported. Influencing factors included minimal pay and hours, lack of motivation, understaffed and unskilled labour, high physical workload, and poor supervision. Manager feedback indicated employees had a lack of understanding of the company mission and vision but also demonstrated a potential disconnect at the worker and manager levels. Potential interventions such as increasing employee-supervisor interaction, promoting good behaviour, offering non-monetary benefits, training, wage rate and employee selection consistency, job redesign, etc. were recommended to management for implementation to improve existing conditions.

Roopavath & Kishor (2020), worked on The Impact of Work-Life Balance on Employee Performance. The study looked at how work-life balance is a key factor in terms of the success of employees. The goal of this study is to review theoretical literature on work-life balance and its impact on organization work. The research work sought to examine extensively whether there is a relationship between labour flexibility and production efficiency, the relationship between employer-employee and increased productivity, work climate and turnover rate, and lastly job protection and retention of employees. The study therefore suggested that labour stability, employer-employee relationship, work atmosphere and job protection have a positive impact on improved production quality, increased efficiency, employee turnover rate, and retention of employees. The results showed that when workers perceive a work-life imbalance, they respond negatively and that management should implement work-life balance strategies to enhance employee performance. It has been inferred from the research results that the work-life balance is of considerable importance to modern work organizations.

Misch, Dumenci, Carter, Morgana, Shawn and Fink (2017), worked on the Impact of Organizational Change on Employee Morale. The study looked at Change which is often difficult for large companies and individual employees. Experiencing multiple changes in a short period may impact an employee's sense of stability and commitment to a company. We determined the number of manager changes, as a proxy for organizational change, during 10 months and compared employee survey scores for employees experiencing no change to those

experiencing one or more changes. We found that employees who experienced one change in 10 months had less favourable survey responses than employees experiencing no changes during the same period. While our findings were statistically significant, the effect sizes were relatively small. Our findings may be at least partially explained by the demographics of our sample, who were relatively older and longer-tenured employees. This group of employees might be more accustomed to experiencing multiple manager changes in a short period and therefore less vulnerable to the undesirable effects of organizational change on employee morale. Additional directions for future research are also presented.

METHODOLOGY

The study adopted a descriptive survey design. Its purpose was to establish relationships between and among independent variables and dependent Variables in the selected financial sectors in Delta, State, Nigeria. This design was deemed appropriate as it described a group of people, phenomena or an event based on the influence of another variable. The descriptive survey research method was adopted because it ensures that the resultant sample sufficiently represents the population. The population of this study was drawn from personnel, contract staff, supervisory and non-supervisory personnel of every department, and support staff these registered and established first-generation financial institutions' human resources and personnel departments stood at 20,000 as shown in the (Table 1).

Table 1: Population Distribution of Selected Retail Firms.

Name of Firms	Location	Staff Strength
Access Bank	Ughelli	2300
Eco Bank	Agbor	3245
AIICO	Warri	4000
First Bank	Warri	3400
Anxa Mansard	Asaba	2860
NICON Insurance	Asaba	2950
UNIC Insurance	Asaba	1245
Total		20000

Source: Staff List of Selected Financial Sectors in Delta State (2025)

Sampling and Sample Size

A sample size of 400 employees was drawn from the population Using the Taro Yamane's formula, these 400 employees were drawn from the selected financial institutions (Banks and Insurance companies) using a combination of purposive and simple random sampling techniques as used. The data collected was analyzed using the simple linear regression technique through the Statistical Package for the Social Sciences (SPSS) Software. The two most crucial quality control items in research are validity and reliability.

The definitions of validity and reliability in research are as follows. A term used to describe the overall consistency of a measure is reliability. If a measurement consistently yields similar results, it is said to have high reliability (Neil, 2009). The reliability of the study was censured by the appropriate random sampling, and the purposive sampling method is another sign of reliability. The research supervisor's input and the opinions of experts in the field of management regarding how reward systems affect organizational performance were also included. Using Cronbach's alpha (CA) based tests, the model reliability was also evaluated (Table 2). According to Malhotra (2004), CA provides an estimate of the indicator intercorrelations, and a value of 0.7 or higher is acceptable. From (Table 2), a reliability coefficient of .848 and above, is higher and is acceptable, while a reliability coefficient of .6 and below shows poor reliability.

Table 2: Cronbach's Alpha

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.821	0.848	5

The degree to which a study accurately reflects or evaluates the concepts the researcher is attempting to measure is referred to as validity (Fidel, 1993). External validity, which focuses on the effects of research that can be generalized, and internal validity, which indicates the principles of cause and effect in research, are two examples of validity types. Internal validity was consistently used in this study to examine how rewards affected organizational performance. The pilot study that was conducted to pre-test the research tools and methods before the study was undertaken will increase validity.

This process undoubtedly increased the validity of the study because the researcher's supervisor will carefully review the structured questionnaire; these techniques will be created based on the study's objectives. The face and content validity of the instrument will be guaranteed when confirming its validity. Professionals in the field of organizational psychology were given access to the tool for proper review and evaluation. Additionally, since the objective of this research is to sample widely and it is not solely a statistical study, external validity was also attained by analytical generalization and comparing research evidence with the body of literature already in existence. The researcher was granted permission to visit the chosen financial institutions. The researcher further guaranteed confidentiality and that the findings would only be used to carry out the study. In the chosen universities, the researcher self-administered the questionnaire. Both primary and secondary processing of the retrieved data were done by hand. Editing, classification, coding, transcription, and tabulation were all part of the processing

stage. In the data analysis, regression and Pearson's correlation coefficient were used to find the relationship between the variables in the hypothesis and the effects of personnel management on firm employee morale. Descriptive analysis was also used to determine the relationship.

RESULTS

The information was gathered through a questionnaire given various categories of presentation that were used to dichotomize the data presented and analyze this study. A total of four hundred (400) copies of the questionnaire were administered to employees of the financial institutions used. Out of the four hundred (400) copies of the questionnaire administered four hundred were duly returned (400)100% were retrieved and properly filled and returned. This response was excellent and a good representative of the population as it conforms to Cooper and Schindler's (2014) stipulation that a response rate of 50% is adequate for analysis and reporting; a rate of 60% is good and a response rate of 70% and above is excellent. Thus, the sample used for the study was a four hundred (400) respondents which represent 100% of the sample size of 400. Table 3 shows the demographic characteristics of employees of the financial institutions used. It can be observed that Table 3 above sought to determine the respondents' gender, age, religion, marital status and academic qualifications with their various numbers and percentage of distribution. Finally, the number of years the employees have been in service was captured.

Test of Hypotheses

Decision Rule

The decision rule for the test of hypotheses stated that if the p (probability) value calculated is greater than the critical level of significance which was set at 0.05 (5%), the null hypothesis will be accepted but where the p (probability) value of 0.000 is less than the critical value ($0.000 < 0.05$), the null hypothesis will be rejected in favour of the alternate given that there is a statistical significance (Gujarati & Porter, 2009) in the given parameter.

Hypothesis One: There is no significant relationship between performance management and firm employee morale.

Table 4 shows that the exact level of significance (0.000) is less than the critical value of 0.05. Therefore, the null hypothesis which stated that no significant relationship

Table 3: Response from Distributed Questionnaire (Personal Information of Respondents)

S/N	Variables	Frequency	Percentage (%)
1.	Gender		
	Male	201	50.25
	Female	199	49.75
		400	100
2.	Age		
	18-29 years	77	21.15
	30-39 years	117	32.14
	40-49 years	108	29.67
	50-60 years	98	17.03
		400	100
3.	Religion		
	Christian	267	73.35
	Muslim	78	21.43
	Others	55	5.22
		400	100
4.	Marital Status		
	Married	185	46.25
	Single	215	53.75
		400	100
5.	Education Qualifications		
	WAEC/GCE/NECO	67	16.75
	OND/NCE	103	25.75
	HND/B.Sc	137	34.25
	M.Sc/Ph.D	26	6.5
	Others	67	16.75
		400	100
6.	Number of Years in Service		
	Less than a year	66	16.5
	1-5 years	134	33.5
	6-10 years	103	25.75
	11-15 years	54	13.5
	15 years and above	43	10.75
		400	100

Source: Researcher Field Survey, 2025.

Table 4: Result for the Test of Hypothesis One.

Model		Unstandardized Coefficients		Standardized Coefficients		T	Sig.
		B	Std. Error	Beta			
1	(Constant)	1.520	0.501			3.032	0.003
	Performance management	2.864	0.050	0.963		57.791	0.000

Dependent Variable: Firm Employee morale
Source: SPSS Analysis, Field Survey, 2025.

exists between performance management and firm employee morale was rejected. This is because the beta value of 0.963, which is close to 1, indicates that a statistically significant relationship exists between performance management and employee commitment.

Hypothesis two: There is no significant relationship between work-life balances on employee morale.

Table 5 shows that the exact level of significance (0.000) is less than the critical value of 0.05. The beta value of 0.933 led to a rejection of the null hypothesis (which stated that there is no significant relationship between organizational support and Firm employee morale after

personnel management) in favour of the alternate hypothesis. This therefore means that a statistically significant relationship exists between work-life-balance and Firm employee morale in an organization after personnel management ($\beta = 0.933 < 0.01$).

Hypothesis 3: There is no significant relationship between change management and employee morale.

Table 6 shows that the exact level of significance (0.000) is less than the critical value (0.05). Since the beta value is 0.938; it means a significant relationship exists. Therefore, the null hypothesis was rejected because a significant relationship exists between change

Table 5: Result of the Test of Hypothesis Two

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	-3.073	0.795		-3.866	0.000
	Work-life-balance	3.363	0.080	0.933	41.861	0.000

Dependent Variable: Firm employee morale

Table 6: Result of the Test of Hypothesis Three.

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients		Sig.
		B	Std. Error	Beta	T	
1	(Constant)	87.955	1.367		64.333	0.000
	Change management	2.606	0.060	0.938	43.680	0.000

Dependent Variable: Dependent Variable: firm employee morale

management and Firm employee morale in the organization after personnel management.

DISCUSSION

Before there could be a form of personnel management in an organization, there must be the concrete and adequate reason(s) upon which such a strategic approach to external growth would stand towards enhancing employee morale. Many reasons have been identified for embarking on morale upliftment. These reasons include performance management, work-life -balance change management and synergy (Beh, & Loo, 2023). Singh & Jain. (2013), gave the motivating factors for employers as a stable work environment, the ability to accommodate private and personal life with work demands and being part of the management process. Abdullah, (2010) posits that the most important objective of personnel management is to fill the growth gap i.e. the gap between the company's performance targets and its current state of employees. Teer kangas, (2012), gives reasons why employees' morale should be uplifted. These are to facilitate the raising of finance; to react to technological development; to react to developments in the market; to strengthen management and to achieve optimum performance. It has been observed that the writers' views on the reasons for employee morale are similar. Therefore, these factors would be briefly explained together as follows: - performance management is based on individual strengths geared toward a common vision that helps to improve inner-organizational teamwork and success. Planning and Goal Setting. The first element in performance management is goal setting increase in market share is also one of the reasons for pushing employee morale because employees require organizational performance standards to arrive at such a level of commitment in their

place of work. This increase in the share of the market is that of an existing market. In other words, emerging (new) organizations would want to remain a market leader and increase their market share with the support of motivated employees.

Brahma & Srivastava (2007), asserts that balancing the responsibilities of work and personal life is not a new concept but, in recent times, it has gained considerable prominence due to the evolving nature of work and the blurring boundaries between professional and personal spheres. The prevalence of remote work, flexible hours, and technology's continuous connectivity has both facilitated and complicated the quest for equilibrium. A global pandemic, lockdowns, and the scramble to work from home have further complicated matters. A lack of work-life balance can lead to employee burnout, stress, decreased job satisfaction, and ultimately, higher turnover rates. Organizations that ignore the importance of work-life balance risk losing valuable talent and facing recruitment and training costs that impact their bottom line. Allen & Meyer (2000), asserts that the change management process aims to design strategies for creating change, tracking progress, and supporting employees in adapting to changes.

The impact of a change or replacement on organizational processes, systems, and employees must be considered for the change management approach to be successful. A system must be in place for planning, evaluating, communicating, scheduling, implementing change, and recording and analyzing its outcomes. Employees are often resistant to change, mainly if it affects their job security, working conditions, or job responsibilities. An effective change management strategy can help to reduce resistance by involving employees in the change process, addressing their concerns, and providing them with the support they need to adapt to the new way of doing things.

Conclusion

This study examined how performance management, work-life balance, and change management influence employee morale in selected financial institutions in Delta State, Nigeria. Data from 400 respondents showed strong positive relationships between all three predictors and morale, with high reliability (Cronbach's Alpha = 0.821). Regression analysis revealed that performance management had the greatest effect ($\beta = 0.963$, $t = 57.791$, $p < 0.001$, $R^2 \approx 0.93$), followed by change management ($\beta = 0.938$, $t = 43.680$, $p < 0.001$, $R^2 \approx 0.88$) and work-life balance ($\beta = 0.933$, $t = 41.861$, $p < 0.001$, $R^2 \approx 0.87$). The overall model recorded an adjusted R^2 above 0.90, confirming that these variables jointly explain over 90% of morale variation. The study concludes that transparent performance evaluations, flexible work systems, and inclusive change policies significantly enhance morale, productivity, and organizational sustainability.

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