

**EFFECT OF RELIGION ON EMPLOYEES ETHICAL BEHAVIOUR
IN SELECTED DEPOSIT MONEY BANKS IN NIGERIA**

BY

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NIGERIA**

MAY, 2019

DECLARATION

I hereby declare that this Dissertation has been written by me and it is a report of my research work. It has not been presented in any previous application for a Master of Science (M.Sc.) degree in Business Administration. All quotations are indicated and sources of information specifically acknowledged by means of references.

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CERTIFICATION

The Dissertation “Effect of Religion on Employees Ethical Behaviour in Selected Deposit Money Banks in Nigeria” meets the regulations governing the award of Master of Science (M.Sc.) Degree in Business Administration, of the School of Postgraduate Studies, Nasarawa State University, Keffi, and is approved for its contribution to knowledge.

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DEDICATION

This Dissertation is dedicated to my parents, Elder Benjamin and Mrs. Grace Ogwuche for their constant prayers, care, love, encouragement and support.

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ABSTRACT

The research study was borne out of the paradox that employees with much to lose tended to be less ethically inclined than those who are relatively not better off. The study was therefore aimed at an empirical investigation of the effect of religion on the ethical behaviour of bank employees across selected deposit money banks in Nigeria in order to test this contradictory phenomenon. A descriptive survey design was adopted for the study relying on primary data, collected through the administration of questionnaires, from a stratified random sample of 400 respondents, made up of both senior and junior employees of different age groups, educational qualifications and experience across the 10 selected banks for the study. The study applied the use of the ordinal regression technique, as well as other tools such as simple percentages in analyzing the collected data. Findings from the study revealed that extrinsic religiosity exerted a significant positive effect on ethical behaviour among senior bank employees more than intrinsic religiosity, while intrinsic religiosity had a significant positive effect among junior bank employees and influenced ethical behaviour among them more strongly than extrinsic religiosity. The study thus recommended the encouragement of social religious activities and fostering of spirituality in the workplace to boost ethical behaviour among senior and junior employees

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Religion has been widely recognized as an important source of building moral values which form the foundations of ethics. A large part of the global population is affiliated with one form of religion or the other, and while the whole of this number cannot be considered as strictly religious, religion occupies a place in their lives from which it can influence their attitudes and behaviours. Religion breeds ethics which rests on a standard made up of the principles and codes that guide an individual's decision between right and wrong. Ethics is thus a body of measures, principles, values, norms and rules rooted in morality that govern behaviour and social conduct, based on parameters of bad and good, right and wrong.

The need for ethical practices has been emphasized in various socio-economic interactions, including as making up part of the things expected of business organizations. Indeed, it is generally acceptable that organizations, whether profit oriented or not, must have regulations and rules in place that guide operations to prevent disorderliness in operations (Frenkel & Lurie, 2003). Thus, ethics in business ensures that all players and stakeholders exhibit values of reliability, self-discipline, fairness and honesty in carrying out their responsibility and roles.

The lack of ethical behaviour has an adverse effect on the reputation of a business. A lot of unethical practices in the Nigerian financial industry has led to substantial losses and loss of confidence among Nigerians. The Nigerian banking industry specifically, has been fraught with a lot of problems dating back to the liberalization drive of the 1986 Structural

Adjustment Program (SAP). Unethical practices such as fraud, abuse, greed and poor internal control have been observed in deposit money banks in recent past. The institution of the ₦25 billion capital requirement in 2005 led to numerous sharp practices according to the interim report produced by the Nigerian Deposit Insurance Corporation (NDIC). Furthermore, the clamour for deposits and customers among competing banks brought about unethical practices that resulted in distress in some of these institutions in 2009. Many banks have been associated with such practices as accepting bribes in return for loans, cheating customers and skewing lending towards connected individuals (Hortacsu & Ozkan-Gunay, 2004).

The presence of unethical practices in the Nigerian banking industry has been worrisome. Sikka (2008) explained that fraudulent financial practices have formed part of enterprise culture brought by the perception that “*bending the rules for personal gain is evidence of business acumen*”. This trend facilitated the need for Code of Ethics and Professionalism to sanitize the industry and increase the confidence of the public in the banking system. Ethics in the banking sector are generally in two forms. The first is *Professional Ethics*, which governs interactions among members of a profession and between them and the rest of the society. *Corporate Ethics*, on the other hand, maintains the culture of behaviour of organizations through the provision of rules that control internal situations within the organization, and those of extraneous extraction.

In response to growing unprofessional and unethical practices in the Nigerian Banking industry, the then governor of the Central Bank of Nigeria (CBN), Sanusi Lamido Sanusi, took steps in combating this problem. On August 14, 2009, supported by § 33 and § 35 of the Banks and Other Financial Institutions Act (BOFIA) 1991, as amended, he removed the

Chief Executive Officers (CEOs) and Board of Directors of 5 banks in Nigeria and replaced them with CBN-appointed CEOs and 4 Boards of Directors. 3 other CEOs and Board of Directors were also removed 48 days later (Ikpefan, 2012). The affected banks were Equatorial Trust Bank Plc, Intercontinental Bank Plc, Afribank Plc, Spring Bank Plc, Platinum Habib Bank (PHB) Plc, Oceanic Bank Plc, Finbank Plc and Union Bank Plc.

The need for banks to behave ethically plays into their position in the economy. These institutions are elements that keep the economy functioning, and act as main channels through which intervention plans and policies of economic managers such as special loans to certain areas and sections of the country reach the intended beneficiaries. They also ensure that the real sector functions effectively by providing funding, for example, for the establishment of industries, as well as supporting financial resources for expansion and survival. A healthy and robust banking sector is also a key element that attracts foreign investments into a country. The operations of banks must therefore conform to the rules, laws and regulations that ensure soundness in operations and societal confidence. Secondly, banks must ensure fair and equitable treatment of all stakeholders. Furthermore, full truthful and transparent disclosure of their financial health, must be ensured.

The former governor of the CBN, in line with the provisions of the applicable laws, sought the co-operation of the various banks through Bankers' Committee, which in its bid to institute discipline and sanitize the practice of banking and finance in Nigeria, established a 15-member Subcommittee on Ethics & Professionalism on 19th of December, 2000 with the mandate to identify unethical practices and conducts in the banking sector, and to develop an acceptable code of ethics and professionalism, and put in place effective machinery for enforcing compliance. The code of Ethics and Professionalism developed by the committee

was borne out of the combination of memoranda from banks and financial institutions and the inputs from a discussion paper by the then CBN governor. It clearly shows acts, conducts, commissions and omissions that are classified as unethical and unprofessional, as well as the framework for addressing these in the business of banking and finance in Nigeria, including the appropriate sanctions that would apply for non-compliance.

As the banking industry increases in complexity, especially with the onset of globalization and the advent and advances in technology, the boundary between what is legitimate and illegitimate becomes more difficult to determine. There is therefore the need for adherence to strong sets of values that would govern decisions when faced with ethical issues (Frenkel & Lurie, 2003). Bank staff must therefore imbibe high levels of integrity and strong sense of ethical values. Banks are therefore burdened with the responsibility to make sure that their staff act right. The benefits that could accrue when a banker decides to circumvent laws could be very massive, as are the avenues to make quick wealth from sharp practices. However, consequences of wrong practices could go beyond the prosecution of bank staff, to the bank itself which could be sanctioned, leading to financial loss and damage to reputation.

To make sure that staff properly conduct themselves, banks adopt various strategies and policies such as making sure that employees are well paid and cared for, by putting reward and compensation packages in place. Additionally, banks constantly look into different ways to motivate employees in order to increase productivity, quality and performance, as motivated employees are less likely to engage in unethical practices. This also reflects on the bank's overall performance and aid in its maintenance of competitive advantage in the industry. However, in cases of declining profits, it may not be possible to satisfy all

employees at the same time. The risk of staff indulging in unethical practices would therefore increase.

In addition to the provision of incentives to encourage employees to behave ethically, banks often send their staff on training programs covering laws and regulations of the banking profession, including training on money laundering, terrorist financing and other financial crimes, as well as the relevant legislation put in place to prevent financial crimes. These trainings, in addition to preventing employees from deliberately participating in wrong practices, also educate them on unethical practices they might engage in unknowingly. There is a high rate of staff turnover in the banking sector, as employees are sacked and employed regularly. In most cases, new employees are thrust into the work environment with no training, or a short training period, and as such, might do things that are unethical without realizing so. A bank staff might for example, release a customer's bank account balance to their spouse, believing he/she can do so because they are married (Buford, Bedeian, & Lindner, 1995).

The need to find ways to discourage bank employees from performing unethical practices is imperative. Religion serves as an avenue through which this can be achieved. Religion is defined as a set of beliefs regarding the nature, cause and purpose of the universe, especially when it is attributed to a superhuman being. Religion usually involves devotion and the observance of rituals and provides a moral code that controls human conduct. Most employees may tend to react, in some cases, according to their religious beliefs which has impact on their personal attitudes and relationships with others. Religion could therefore work as a tool that influences ethical behaviour on the part of employees. However, a misrepresentation of religion could result in stereotyping which if not corrected, could lead

to prejudice, which could in turn cause discrimination. The effect of religion on employee ethical behaviour is guided by the ability to affect thought. If a measurable action begins with a thought or feeling, it can be possible to influence the action by going back to the start and influencing the initial thought.

1.2 Statement of the Problem

In Nigerian public life, especially in the banking industry, it is easy to see that all employees profess to be religious, even with religious places of worship built in bank premises. It is also obvious that the top managers are the major culprits. The question now arises about why well-paid and prosperous bank staff would want to risk the loss of their job for instant wealth despite all attempts to motivate, train and also inform them of sanctions to be applied so they do not engage in unethical practices. There are instances where people who have gotten to the pinnacle of their careers have thrown it all away for more wealth, while people who have much less in terms of wealth and status and ordinarily should be under pressure to engage in unethical practices remain steadfast in doing what is ethical. The research study is anchored on the observation that some employees who are well paid do risk their future for instant wealth by engaging in unethical behaviour, while others who are in same or less position or who have actually suffered from say, a by-pass of promotion and other motivational favours continue to work with the same enthusiasm and exhibition of sound ethical behaviour, always expressing their hope in God. This study therefore aims to study this seeming contradictory phenomenon with the *a priori* expectation that religion must be the dominant factor in such selfless behaviour.

1.3 Research Questions

The following questions guided this study:

- i. What is the effect of intrinsic religiosity on the ethical behaviour of senior bank employees in Nigeria?
- ii. What is the effect of extrinsic religiosity on the ethical behaviour of senior bank employees in Nigeria?
- iii. What is the effect of extrinsic religiosity on the ethical behaviour of junior bank employees in Nigeria?
- iv. What is the effect of intrinsic religiosity on the ethical behaviour of junior bank employees in Nigeria?

1.4 Objectives of the Study

The main objective of the study is to ascertain whether religion can be incorporated into bank processes to propel people to avoid exhibiting unethical practices in the conduct of their business so as to reduce their effects on corporate image and profitability of banks.

Specifically, however, the study intends to:

- i. examine the effect of intrinsic religiosity on the ethical behaviour of senior bank employees in Nigeria.
- ii. examine the effect of extrinsic religiosity on the ethical behaviour of senior bank employees in Nigeria.
- iii. examine the effect of extrinsic religiosity on the ethical behaviour of junior bank employees in Nigeria.

- iv. examine the effect of intrinsic religiosity on the ethical behaviour of junior bank employees in Nigeria.

1.5 Statement of Hypotheses

The hypotheses of the study are stated in null form as follows:

H_{01} : Intrinsic religiosity has no significant effect on the ethical behaviour of senior bank employees in Nigeria.

H_{02} : Extrinsic religiosity has no significant effect on the ethical behaviour of senior bank employees in Nigeria.

H_{03} : Extrinsic religiosity has no significant effect on the ethical behaviour of junior bank employees in Nigeria.

H_{04} : Intrinsic religiosity have no significant effect on the ethical behaviour of junior bank employees in Nigeria.

1.6 Significance of the Study

The study will be significant in various ways. Firstly, the study would be important for managers of commercial banks in the country in giving indications of measures in which religion could be harnessed in beneficial ways to their organizations, such as in the reduction of operational cost through making employees maintain constant levels of ethical practices, without necessarily increasing their remuneration. The study could also serve as a guide in using religion as a means of reducing staff turnover and such things as insider fraud.

Additionally, the study could give the central bank an alternative or additional means of reducing infractions and reputational damage, and by so doing, increasing confidence of the public in the banking industry. Incorporating the effect of religion in the general group of elements that would ensure that individuals behave ethically will make for a stronger strategy to achieve just that.

Furthermore, the study serves as an important addition to the existing body of literature on religion and ethics in the banking industry. The general public will find this an important source of education on the importance of religion and how it affects the behaviour of individuals, especially in situations where they are faced with ethically related decision-making. Additionally, researchers seeking to carry out researches in related areas will find the research work to be an important resource in its provision of a guide and source of reference for their study.

1.7 Scope of the Study

The study focused on examining the effect of religion on ethical behaviour among bank employees in Nigeria, using 10 randomly selected commercial banks as case study. These banks were Eco, Fidelity Bank Plc, First Bank of Nigeria Plc, First City Monument Bank Plc, Guaranty Trust Bank Plc, Keystone Bank Plc, Skye Bank Plc, Stanbic IBTC Plc, Union Bank Plc and Zenith Bank. The study covered selected branches of these banks across the six geopolitical zones of Nigeria. The study period chosen for this study covered from 2017 - 2018.

CHAPTER TWO

LITERATURE REVIEW

2.1 Conceptual Framework

2.1.1 Concept of Ethics

Ethics, by definition, is the study of morality. It is a set of beliefs about what is right and wrong, or good and bad (Eluka, 2013). Smith and Smith (2003) defined ethics as a measure of integrity, which evaluates the values, norms and rules that constitute the base for individual and social relationships, from a moral perspective. The Webster Dictionary (Noah, 1913) defined ethics as “The science of human duty; the body of rules of duty drawn from this science; a particular system of principles and rules concerning duty, whether true or false; rules of practice in respect to a single class of human actions; as political or social ethics; medical ethics”.

Ethics provides a system of standards, code of values or principles that guide individuals in the process of practical decision making in giving them the ability to determine what is right (or good) and what is wrong (or bad) and choose between alternative courses of action (Upadhyay & Singh, 2010; Erundu, Sharland & Okpara, 2004).

2.1.2 Business Ethics and Ethical Banking

An individual’s personal values and morals and the social context in which it occurs determine whether a particular behaviour is seen as being ethical or unethical. In other words, ethical behaviour is behaviour that conforms to individual beliefs and social norms

about what is right and good. Unethical behaviour is the opposite of this. Business ethics is a term often used to refer to ethical or unethical behaviour by a manager or employee of an organization (Ebert & Griffin, 2003). Ethics is a code of conduct that aligns behaviours within an organization's social framework. Ethical values are gaining increasing importance in the business world, not just in the eyes of businessmen but in those of investors and consumers also, such that such ethics have become the basis of organizational success or failure (Trinh, 2016; Juneja, 2018). When an organization displays a high sense of ethical values, it increases investor confidence, boosts customer confidence and enhances the ability of the organization to attain planned targets.

Ethical banking involves the adoption of social and environmentally conscious practices in the banking system. In their quest for making profits, banks need to adhere to a set of principles and methods that follow the rules governing their operations. A bank provides a wide variety of services including the management of client money, facilitation of financial transactions, lending of money to qualified borrowers and issuing debt securities that are backed by the previously mentioned loans. A continual and profitable existence therefore depends on its acceptance by various groups. As Jasevičienė (2012) explained, the image and reputation of a bank as well as people's confidence in it heavily depends on the behaviour of its employees, their ability to interact with and show attention to their co-workers and clients.

In the incorporation of ethical banking into business operations, financial institutions decide for themselves what sort of policies they wish to pursue and which principles they are willing to follow. These principles and policies are often written down in policy documents

that are available to the public and their clients. However, while the banks may have policy differences, they do tend to share some common characteristics. These include:

- i. Community Involvement:** The bank takes an active interest in its community's welfare and takes steps to improve it. Among other things, this can include funding affordable housing projects, providing scholarships for students in local high schools, sponsoring community events and holding seminars to educate members of the community about their services.
- ii. Sustainable Practices:** The bank makes an effort to apply environmentally-friendly practices whenever possible, as well as to support clients who practice those policies.
- iii. Client Screenings:** The bank screens its clients in order to avoid doing business with individuals, organizations and corporate entities with a history of unethical and immoral practices. For example, it may avoid doing business with a company that has a history of using child labor.
- iv. Consistent Internal and External Ethics:** The bank applies the same ethical standards to its internal operations as it does to its external operations. For example, if a bank is not going to do business with a company that does not offer its employees' health insurance, it cannot refuse to offer health insurance its own employees. (*What is ethical banking?* (FinancialWeb, 2018).

2.1.3 Ethics in the Nigerian Banking Industry

The incidence of unethical practices in the Nigerian banking system has continued to be of serious concern to regulatory authorities going by the magnitude of loss recorded by the system to fraudsters over the years. Sections 35 and 36 of Nigerian Deposit Insurance

Corporation (NDIC) Act 2006 direct banks to give monthly returns of frauds and forgeries and also notify the corporation of any staff dismissed or whose appointment was terminated on accounts of frauds or financial irregularities. Table 1 examines the number of fraud cases recorded in banks in Nigeria from 2005 to 2017 and the number of bank staff involved.

Table 1: Number of Recorded Fraud and Forgery Cases in Nigerian Banks and the Number of Staff Involved

Year	Total Number of Fraud Cases	Total Amount Involved (₦'billion)	Number of Staff Involved
2005	1,229	10,606.18	378
2006	1,193	4,832.17	331
2007	1,553	10,005.81	273
2008	2,007	53,522.86	313
2009	1,764	41,265.50	656
2010	1,532	21,291.41	357
2011	2,352	28,400.86	498
2012	3,380	17,965.00	531
2013	3,786	21,795.00	682
2014	10,612	25,608.00	465
2015	12,279	18,021.00	425
2016	16,751	8,683.00	231
2017	26,182	12,010.00	320
Total	84,620	274,007.00	5,460

Source: Adapted from NDIC Annual Reports (2005 – 2017).

In a 13-year period (2005 - 2015), as can be seen from table 1, a total number of 84,620 cases of fraud and forgeries were recorded. These cases were a combination of fraud from

various avenues – ATM related and internet banking related fraud, as well as suppression of customers' deposits (NDIC, 2012a, 2014b, 2015c; 2016d; 2017e). A total of 5,460 bank employees were involved in these cases, causing a total loss of ₦ 274, 007 billion from these unethical practices.

As explained by Ikpefan and Ayeni (2012), in 2005, to strengthen Nigerian banks, the then CBN Governor Charles Soludo, asked the 89 banks in the country to shore up their capital base to ₦25 Billion from ₦2 Billion. As a result of this, most banks went into mergers and the number of banks reduced to 25. There were also a lot of job losses as a result of the mergers particularly at the top management level where positions were fewer. It was observed that as there were more job losses at the management level, so did the level of staff involved in fraud cases reduce from 378 cases in 2005 to 331 cases in 2006 and a further drop to 273 in 2007.

On August 14, 2009, the CBN Governor Sanusi Lamido had to intervene in the banking sector and exercising his powers as contained in sections 33 and 35 of the Banks and Other Financial Institutions Act (BOFIA) 1991, as amended, announced the firing of the chief executive officers (CEOs) and board of directors of five banks in Nigeria and replaced them with CBN-appointed CEOs and 4 boards of directors. Forty-eight days later, on October 2, 2009, he announced an additional sack of three bank chief executive officers (CEOs) and their respective boards of directors (and replaced them with Central Bank of Nigeria appointed CEOs and directors), bringing it to a total of eight bank CEOs and their respective Board of Directors who were fired from their jobs as helmsmen of financial institutions in 2009.

The affected banks were Afribank Plc, Platinum Habib Bank (PHB) Plc, Equatorial Trust Bank Plc, Finbank Plc, Intercontinental Bank Plc, Oceanic Bank Plc, Spring Bank Plc and Union Bank Plc. In the analysis, we find that after the Bank CEO were sacked, the involvement of staff who were involved in unethical practices also dropped from 656 cases to 357 cases.

Table 2: Categories of staff involved in Bank Fraud and Forgeries Cases (2005-2017)

Rank	2005		2006		2007		2008		2009		2010		2011		2012		2013		2014		2015		2016		2017	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Supervisors and Managers	169	44.71	118	35.65	84	30.77	48	15.34	94	14.33	92	25.77	89	17.87	78	14.69	97	14.95	58	12.47	62	14.59	31	13.42	68	21.25
Officers, Accountants and Executive Assistants	124	32.80	90	27.19	89	32.60	127	40.58	137	20.88	79	22.13	126	25.30	89	16.76	234	36.06	176	37.85	119	28.00	98	42.42	83	25.94
Cashiers/ Clerks	54	14.29	50	15.11	34	12.45	48	15.34	200	30.49	115	32.21	163	32.73	117	22.03	128	19.72	78	16.77	69	16.24	18	7.79	7	2.19
Typists, Technicians and Stenographers	16	4.23	16	4.83	21	7.69	20	6.39	64	9.76	23	6.44	7	1.41	5	0.94	12	1.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Messengers, Drivers, Cleaners, Security Guards and Stewards	12	3.17	7	2.11	0.00	0.00	11	1.68	15	4.20	35	7.03	16	3.01	34	5.24	2	0.43	11	2.59	1	0.43	13	4.06	13	4.06
Temporary Staff	3	0.79	50	15.11	45	16.48	70	22.36	150	22.87	33	9.24	78	15.66	226	42.56	144	22.19	126	27.10	164	38.59	59	25.54	132	41.25
Others																	25	5.38			24	10.39	17	5.31		
Total	378	100	331	100	273	100	313	100	656	100	357	100	498	100	531	100	649	100	465	100	425	100	231	100	320	100

Source: NDIC (2012a, 2014b, 2015c, 2016d, 2017e; Olaoye & Dada, 2014).

As shown in table 3, officers, accountants and Executive Assistants were more involved in unethical practices than those at other levels.

Table 3: Breakdown of Bank Staff Involved in Unethical Practices (2005-2017)

Year	Rank/Grade of Staff					
	Supervisors and Managers	Officers, Accountants and Executive Assistants	Cashiers/ Clerks	Typists/ Technicians	Messengers/ Drivers	Temporary Staff
2005	169	124	54	16	12	3
2006	118	90	50	16	7	50
2007	84	89	34	21	11	45
2008	48	127	48	20	15	70
2009	94	137	200	64	35	150
2010	92	79	115	23	16	33
2011	89	126	163	7		78
2012	78	89	117	5		226
2013	97	234	128	12	34	144
2014	58	176	78		2	126
2015	62	119	69		11	164
2016	31	98	18		1	59
2017	68	83	7		13	132
Total Occurrences for Individual Category	1088	1571	1081	184	157	1280
Percentage of Total for all Categories	20.05%	28.95%	19.92%	3.39%	2.89%	23.59%

Source: NDIC (2012a, 2014b, 2015c, 2016d, 2017e; Olaoye & Dada, 2014).

It can be seen from table 3 that, over the 13-year period, bank employees in the who were accountants, officers, and Executive Assistants were involved in 28.95% of the total recorded unethical practices. Messengers and drivers had the lowest level recorded at only 2.89% in the period.

The CBN in its bid to enforce ethical conduct among players in the Nigerian banking industry sought the cooperation of the Chartered Institute of Bankers of Nigeria (CIBN) in curbing unethical practices in the sector. Thus, in 2014, the CIBN published an updated version of the Professional Code of Ethics and Business Conduct for the Nigerian Banking sector. The multi-sectioned document dealt with various areas related to ethics:

- a. Section 1 (pages 10-14) highlighted the professional code of conduct for individual members.
- b. Section 2 (pages 15-23) explained what would be considered unethical practices/unprofessional conduct for members.
- c. Section 3 (pages 24-35) focused on how the banks themselves should relate with their customers.
- d. Section 4 (pages 36-50) specified infringements and sanctions to be meted out to erring members.
- e. Section 5 (pages 51-53) spelt out the procedure for the Establishment of the Investigating Panel and Disciplinary Tribunal using an extract from the CIBN Act.

Additionally, according to the CIBN (2014), the following are considered unethical practices in banking:

- a. Confidentiality/Dissemination of Information:** A banker shall not in the course of discharging his professional duties, knowingly or recklessly disseminate false or misleading information to his customers or any other party and also not disclose or permit the disclosure to any third party, any confidential information concerning his

employer's or his customers' business during or after employment except as required or permitted/enjoined by law.

- b. Conflict of Interest:** A banker shall, at the earliest opportunity, bring to the notice of his employer, customers, or any third party, in all cases, where conflicts of interest arise in the discharge of his duties to such employers, customers or third party.
- c. Sexual Harassment:** Sexual harassment shall include but not limited to situations where a member/employee uses or attempts to use his/her position to seek/obtain sexual gratification from another who may succumb in fear of adverse consequences on his/her employment/business.
- d. Responsibility:** A member shall act and conduct himself in a responsible and professional manner at all times. A member shall ensure that major irregularities observed in the work place are reported to designated officers in line with the existing Whistle Blowing Policy where applicable. A member shall honour invitations from law enforcement agents in the course of their investigation and act as witness in court/alternative dispute resolution mechanisms when required.
- e. Abuse of Trust/Office:** Abuse of trust/office shall include but not limited to:
 - i. Unauthorized use of customers' names to among others: procure foreign exchange, obtain credit facilities, initiate contracts transfer funds, withdraw funds, etc.
 - ii. Exploiting the ignorance of unsuspecting customers, through excessive/unwarranted charges (fees, commissions, etc.)
 - iii. Recommending to and/or influencing the employment of a person proven to be of dubious or questionable character or doubtful integrity.

- iv. Knowingly allowing or permitting any fraudulent staff proven by a court of law or the CIBN Disciplinary Tribunal to resign.
- v. Colluding with customers to jeopardize the interest of the employers, e.g. diversion of credit facilities for unintended/unapproved purposes. Compromise or circumvent underlying terms and conditions or transaction protocol of credit facilities such that the performance of credit facilities is endangered.
- vi. Granting of Credits above approved specified limits/approval limit to customers or related party against statutory/regulatory provisions and corporate policies.
- vii. Engaging in fraudulent activities in the course of his employment i.e. using his position to initiate a contract and award same to himself through related parties.
- viii. Transferring depositors' funds in his care to other accounts or persons without appropriate authority.

f. Insider Abuse: This includes

- i. Conversion of the employer's resources to purposes other than for the business interests of the employer.
- ii. Granting of unsecured credit facilities to Directors and other employees of the bank/Discount House in contravention of the provisions of Banks and Other Financial Institutions Act (BOFIA) 1991 (as amended)
- iii. Granting of interest waivers on non-performing insider credits without CBN's prior approval as required by BOFIA.

- iv. Diversion of banks and Discount Houses employers 'assets and earnings e.g. through the use of subsidiaries, "secret accounts" or any other channel thereby denying the banks/Discount Houses of their legitimate assets and earnings.
- v. Taking advantage of weaknesses/loopholes inherent in transactions known to him for selfish purposes.
- vi. Granting of Credit facilities above his approval limit.
- vii. Overriding of internal control systems and procedures for undue/personal advantage deliberate violation of laws, statutes and regulations.
- viii. Issuance of cheques against Dishonoured Cheques (Offences) Act.
- ix. Engaging in money laundering activities or alerting customers /suspected launderers of impending investigation, etc.

g. Offer and Acceptance of Gratification: Offering gratifications to Regulators and Supervisors as an inducement to influence them in the conduct of their assignments and offering gratifications to Inspectors/ Compliance officers/Controllers, Auditors (Internal and External). Offering gratifications to government officials and law enforcement agencies e.g., Nigeria Police, EFCC, NDLEA, ICPC, FIRS, etc.

h. Non-Conformity: This is explained as:

- i. Non-conformity with the Central Bank of Nigeria Prudential Guidelines, Statements of Accounting Standards (SAS), International Financial Reporting Standards (IFRS) and any other Standards and/or guidelines prescribed by law or regulation in the preparation of financial statements, resulting in the provision of inaccurate, incomplete or false information.

- ii. Preparation of multiple financial statements in order to mislead the regulatory authorities and other stakeholders.
- iii. Neglecting to recognize inherent risks in the portfolio of contingent liabilities in financial statements.
- iv. Failure to give reference about an employee to another employer. Failure to settle financial obligations owed to previous employer in line with conditions of service and/or as may be agreed by the parties (employer/employee).

i. Aiding and Abetting: This encompasses the following

- i. Aiding and abetting new staff not to meet financial obligations to previous employer(s).
- ii. Aiding and abetting the confirmation of new staff without obtaining satisfactory reference, especially from previous employer and/or other institutions.
- iii. Aiding and abetting the extension of probation period for confirmation of employment of a new staff beyond six (6) months or any applicable time frame where initial unsatisfactory reference had been obtained in the first instance.
- iv. Aiding and abetting deliberate use of female staff for unwholesome conduct/practice, especially in order to lure a high net worth customer from another bank.
- v. Turning a blind eye to management, staff, customers and other stakeholders engaged in suspicious activities.

- vi. Aiding and abetting customers to circumvent statutory, regulatory and supervisory provisions/guidelines.
- vii. Aiding and abetting non-prosecution of employees who engage in fraudulent and other criminal activities.
- viii. Refusing to co-operate with law enforcement agents in the course of their investigation and prosecution of suspected employees.

2.1.4 Ethics and Workplace Behaviour

Business dictionary defines workplace behaviour as “*Pattern of actions and interactions of the members of an organization that directly or indirectly affects its effectiveness*”.

According to Amico (2018), workplace ethics and behaviour are crucial to the growth of any organization, as both are aspects that can assist an organization in its efforts to ensure that employees behave ethically and avoid financial loss, customer loss and reputational damage. In fact, ethics and behaviour are just as important as performance, high morale and teamwork to the success of most businesses. Every business in every industry has certain guidelines to which its employees must adhere, and frequently outline such aspects in employee handbooks. Additionally, he highlighted the following key workplace behaviours that would ensure acceptable workplace ethics standards in any organization:

i. Behaviour

All companies, when hiring an employee, usually specify what is acceptable behaviour, and what is not. Many even summarize expected conduct in job descriptions or during the interview process. The guidelines for behaviour typically address topics, such as harassment, work attire and language. Workers who don't

follow these laid down codes of conduct may receive written and verbal warnings, and may ultimately be fired.

ii. Integrity

A key component to workplace ethics and behaviour is integrity, or being honest and doing the right thing at all times. For example, bank employees who work with people's money should have a high degree of integrity. Workers with integrity also avoid gossip and sneakiness while on the job.

iii. Accountability

Taking responsibility for your actions is another major factor when it comes to workplace ethics and behaviour. That means showing up on scheduled workdays, as well as arriving on time and putting in an honest effort while on the job. Workers who exhibit accountability are honest when things go wrong, then work toward a resolution while remaining professional all the while.

iv. Teamwork

A vital aspect of the workplace is working well with others. That includes everyone from peers to supervisors to customers. While not all employees will always like each other, they do need to set aside their personal or even work-related differences to reach a larger goal. In many instances, those who are not considered "team players" can face demotion or even termination. On the other hand, those who work well with others often can advance on that aspect alone, with teamwork sometimes even outweighing performance.

v. **Commitment**

Ethical and behavioural guidelines in the workplace often place a high amount of importance on dedication. Although possessing the necessary skills is essential, a strong work ethic and positive attitude toward the job can carry you a long way. Plus, dedication is often viewed in the business world as *contagious*, meaning employees who give a strong effort can often inspire their co-workers to do the same.

Robinson and Bennett's (1995) classification of bad workplace behaviours explained four classifications of such behaviours. Organization-wise, counter-productive behaviours include

- i. Production deviance such as leaving early, taking excessive breaks, intentionally working slow, and wasting resources.
- ii. Property deviance such as sabotaging equipment, accepting kickbacks, lying about hours worked, and stealing from company/customers.

2.1.4.1 Methods Used by Banks to Ensure Ethical Behaviour

As explained by Nag (2011), banks encourage ethical behaviour by communicating the code of ethics, making managers role models, implementing disciplinary actions for unethical behaviour and giving rewards for ethical behaviour. National Defense University (1986, cited in Omolewu, 2008) proposed three ethical responses to unethical behaviour - *Exit, Voice and Loyalty*.

- i. **Exit**- It is recommended that if one cannot live with the behaviour, or the behaviour does not meet one's ethical standards, one should leave.

- ii. **Voice-** It means to express discomfort with and opposition to the unethical behaviour.
- iii. **Loyalty** supports the perception of staying in the organization and trying to change it instead of leaving.

Additionally, Omolewu (2008) prescribed strategies to reduce unethical behaviour including the establishments of codes of business conduct and a whistle-blowing mechanism, and a commitment by management to annual business ethics training for employees. Other measures are;

- i. **Internal Policies and Practices:** Banks develop, and document policies and processes around defining, identifying, reporting and punishing unethical conduct among employees. These policies are also articulated in the employee handbook and protection should be put in place for those who raise ethical issues.
- ii. **Internal Auditing-**Even with all the proper policies and processes in place and a staff that understands them, banks also perform regular audits to help reduce opportunities to act unethically and help catch issues that have occurred by accident, and mitigate risk all around.
- iii. **Incentives (Reward and Compensation Packages)-** Banks try to ensure that their staff are well paid and motivated. This is to ensure that they are not easily enticed to commit unethical practices.
- iv. **Regulation, Supervision and Surveillance-** This function is performed by regulators over the banks. The regulators e.g. CBN, NDIC, EFCC, ICPC, NFIU etc. ask for records of all financial transactions to ensure that they conform to laid down laws. Also, list of staff to be made board members or management members are

submitted to be endorsed by regulators. This is another measure to ensure that only experienced and people of integrity are put in control of financial institutions. Also banks are fined for regulatory infractions and the banks in turn tighten their surveillance on their employees.

2.1.5 Importance of Ethics in the Banking System in an Economy

The importance of the practice of ethical behaviour in the banking industry has been variously highlighted. Carse (1999) for example, pointed out loss in reputation as an adverse implication of involvement in improper or illegal activities such as fraud and money laundering on the part of banks. Such a loss of reputation can, in some cases, extend beyond the bank to affect the whole industry, and might result in a general loss of confidence in banks by the public.

However, insider abuse, fraud, greed, mismanagement, and other financial malpractices are still rampant in the Nigerian banking industry despite the introduction and adoption of the Code of Ethics and Professionalism. These have caused systemic distress syndrome among Nigerian banks. It is understandable that frauds and forgeries in banks would not abet because that is where the money is kept. Ethics is the tonic required for self-regulation and good corporate governance devoid of conflict of interest and insider abuse. It is good to have a Code of Ethics; but it is not sufficient as a Code of Ethics is not a mechanical device. Codes would and shape the characters of individuals in organizations like banks to enable employees determine what is good and what is bad; what is right and what is wrong. Thus, character education is vital to the development of ethical behaviour (Yidawi, 2005).

Vincent (1992) observed “that banks and other financial institutions constitute a formidable element in a modern economy, occupying a pivotal position in the credit and cash economy which Nigeria now operates. He remarked, that given the scarcity of resources, and the consequent allocation of these resources by banks in the execution of their primary function places them in a somewhat invidious positions and makes them vulnerable to suspicion. He pointed to the common observation about the banking industry as a domineering economic and social institution hence the code of professional conduct and standard of ethics which the community demands is usually very high”.

Jasevičienė (2012) remarked that the banking experience shows that success is driven by high ethical standards when it comes to the quality of services, the culture of customer service, the management, the qualifications of the staff and the appreciation of their work. Banks were not abiding by the norms of ethics and, in some cases, lack of business transparency was among the reasons that caused the global financial crisis, which has led to banking difficulties for some countries. Confidence in banks is a key to successful banking. Banks can only work well when the public trust them. Ensuring safety of banking activities is a challenging task indeed. It depends greatly on the economic condition of the country and, in the environment of an open economy, the tendencies of development of countries worldwide as well. The ongoing processes of global integration, internationalization, the continuous financial innovations bring the possibilities to directly affect banking operations to a minimum. As a result, the solution of banks’ problems depends on the attitude and confidence of market players.

2.1.6 Religion

Religion as defined by the Merriam Webster dictionary is the belief in a god or in a group of gods or an organized system of beliefs, ceremonies, and rules used to worship a god or a group of gods. It is an interest, a belief, or an activity that is very important to a person or group. According to Vo (2013), religion is "a system of social coherence based on a common group of beliefs or attitudes concerning an object, person, unseen being, or system of thought considered to be supernatural, sacred, divine or highest truth, and the moral codes, practices, values, institutions, traditions, and rituals associated with such belief or system of thought."

Religions, through the values they embody, often form the foundation for what is considered right and wrong (Turner, 1997). Religion also produces both formal and informal norms and provides people with a freedom/constraint duality by prescribing behaviours within some acceptable boundaries (Fararo & Skvoretz, 1986). Such norms, values, and beliefs are often codified into a religious code such as the Bible or the Koran.

Hofstede (2007) sees value as a preference, shared with others from one's group, for one state of affairs above others. Values deal with what is good and bad, beautiful and ugly, normal and abnormal. Values are always collective within a group. An example of a value is respect for older people within one's group, or that girls should behave one way and boys another. Values are deeply rooted and often unconscious, because they belong to the things we learned as children, before puberty. We learned them from our parents and from other adults and children around us, in the family, in the street and at school, and within a culture they are transferred from parents to children. Reading authors from the past we discover that the same values already existed hundreds or even thousands of years ago. He also

submitted that “Norms are rules we are supposed to respect, imposed by our environment, regardless whether these rules correspond to our own values. The government plays an important role in norm enforcement, but it has hardly any influence on our values, whatever some politicians may believe. One problem of norm enforcement is that it costs money, money that a government can only spend once, and if you spend it on norm enforcement you cannot spend it on something else you also want”

Values are therefore personal (inner convictions that cannot be enforced) and norms are societal (generally acceptable behaviours within a society that must be obeyed by all law-abiding citizens). It presupposes that norms can be enforced but values cannot be enforced because they are inner feelings about what proper behaviour should or should not be.

Okon (2012) in a research he conducted concluded that a person's value system prescribes what is intrinsically worthwhile. He pointed out that religion was a value and dealt with social conception of what is right and wrong and what 'ought to be'. Values are sole determinants of priorities among people's goals and objectives. It was also the basis for self-approval or condemnation. He argued that social and cultural development in any society is not possible without the full integration of the religious dimension of social life. He further said that in the primitive society after food gathering the most persistent social inclination was the religious nature of man. Even in modern society, after the satisfaction of man's basic need; food, water, and shelter, the religious drive which is almost instinctual dominates the human person from cradle to old age.

The above definitions indicate that religion is a value that is a powerful force which drives the actions of men as individuals. The ethical values of an organization are influenced by

both external (socio-cultural phenomena) and internal factors (values of the organization and also the amalgamation of the various values of the individuals within the organization). Within this context, religion is studied as a social factor which has the ability to influence the internal attitudes of employees. Ethics in business is primarily influenced by three sources - culture, religion and laws of the state. It is for this reason we do not have uniform or completely similar standards across the globe. These three factors exert influences to varying degrees on humans which ultimately get reflected in the ethics of the organization (Gupta, 2013).

2.1.6.1 Elements of Religion

According to Fronda (2014), every religion has certain elements. Some of these are explained below.

- i. **Belief in Supernatural Powers:** Every religion believes in the existence of some supernatural powers or forces. Some consider this supernatural power as formless. They believe that this unseen power influences every aspect of human life. Belief in the supernatural powers varies from one religion to another. Hindus believe in the existence of number of gods and goddess. They are called polytheists. Some people believe is only one god. They are called monotheists.
- ii. **Belief in the Holy or Sacred:** In every religion there are certain things which are regarded as holy and sacred. They constitute the heart of religion. The concept of holy and sacred is a mental construct. They are symbols. They all are not visible. They symbolise both the unseen and tangible things. It is a belief based on faith

rather than evidence. For example, in Hindu religion cow is sacred because of the faith of the Hindus.

- iii. **System of Rituals:** Rituals are the practical side of religion. They are the behaviour performed by the individual or a group of individuals with reference to supernatural power. It includes varieties of behaviour such as wearing of special types of cloth, reciting prayers, hymns, bathing in holy rivers, singing, dancing, crawling, fasting etc. Thus the area covered by religious ritual is very wide. It may be performed by a single individual or group of individuals. They sometimes manifest in the form of ceremony or festival. All these rituals either performed individually or collectively are intended to strengthen an individual's faith in the supernatural power.
- iv. **Sinful Acts:** Every religion defines certain acts as sacred or righteous and other acts as profane and sinful. The follower of the religion encourages sacred acts and insists to avoid indulging in sinful activities. Acting in accordance with the religious principles is believed to reap good results while sinful acts result suffering or disaster. Most of the religions conceptualize heaven and hell due to this belief.
- v. **The Method of Salvation:** Most all the religions consider salvation as the ultimate goal of life. They have their own explanation regarding the method of salvation. The Buddhists called salvation as Nirvana or mingle with the God. For the Hindus it is 'Mukti' i.e. free from the chain of life cycle etc.
- vi. **Mode of Worship:** Each religion has a specific procedure of worshiping. The followers of different religion either worship the supernatural power in the form of statue or a formless manner. They differ from each other in motor activities. Hindus, for example, worship idols, Muslims do not. Hindus worship with folded hands while Muslims unfolded etc.

- vii. **Liturgy and Ideology:** Different religions practice public relations rites and rituals in fixed form and they also have specific ideology. The ideology may be handed down with an oral tradition or written tradition.
- viii. **Place of Worship:** Each religion has a definite place of worship. The Hindu worship in a Temple, Muslims in a Mosque, Christians in Church etc.

Also, Hood, Hill and Spilka (2009) in their book, “The Psychology of Religion, An Empirical Approach”, submitted the following.

- i. Religion connects individuals to each other and their groups; it socializes members into a community, and concurrently suppresses deviant behaviour.
- ii. Religion is also intimately tied to everyday life, including a wide variety of beliefs and behaviours.
- iii. Religion has the capacity to bring out the best—and worst—in people.
- iv. Many social problems stem from conflicts between religious groups
- v. Those in dire straits commonly call upon their gods when they desperately need aid, and most feel strengthened by their faith.
- vi. Religion is more salient in some cultures than in others.

2.1.6.2 Religious Beliefs and Workplace Rules

The benefits of harnessing religious beliefs into workplace procedures are spelt out by Chartered Management Institute. They made a business case for having a companywide policy on religious practices in the workplace. Some of the benefits are

- i. Improved employee motivation
- ii. Improved recruitment and retention of staff.

- iii. Positive public image
- iv. Financial benefits (mainly associated with avoiding costly lawsuits)

As observed by Mitchell (2006), companies will have to somehow accommodate various religious identities in the workplace. How they frame the issue can very well determine whether it becomes a source of employee irritation and litigation or a step on the road to becoming an employer of choice to a new generation of workers. Additionally, also said the refusal or inability to recognize the influence of cultural traditions, might bring about unexpected surprises for company leaders that could jeopardize consumer and investor confidence in company management acumen (White, 2008).

The argument for incorporating religion in the ethical culture of an organization is also emphasized by Webley (2011) who argued that this will show sensitivity towards those who take faith seriously and will thus, eliminate the risk of discrimination against those who don't take faith seriously. Organizations therefore need to consider how to handle religious versus workplace rules conflict, and how to guide staff appropriately. Webley (2011) summarized the relationship as follows "It is important to recognize that employees do not leave their religious beliefs (or any other beliefs) at the entrance to their place of work: It is integral to their lives. For an employee, the issues listed above may involve a conflict between strong personal values, including religious expression and either a specific corporate value or an established practice or way of doing things.

2.1.6.3 Religious Orientation

The issue of religious orientation was first proposed by Gordon Allport and Michael Ross in the 1960s. Their contribution clearly shows a distinction between two general forms of

orientation individuals that identify with a type of religion fall under: *Intrinsic* orientation and *extrinsic* orientation. While the former indicates core value of the self, the latter is mostly a source of social connection and personal benefit (Pace, 2014). These are explained in more detail as follows.

a. Intrinsic Religiosity

Intrinsic religiosity refers to religion that is an end in itself, an ultimate motive. Gordon and Ross were guided by the contradicting results of researches into the relationship between religion and prejudice at the time, and they thus provided an alternative method of approaching the issue by investigating religious sentiment as a way of giving more insight into the nature of the relationship. Individuals that view religion as intrinsic see it as the framework for their lives and endeavor to consistently live by the religion they believe. All their actions, and thus their approach to live is based on their religion (Masters, 2013).

b. Extrinsic Religiosity

Unlike intrinsic religiosity, here, religion serve other more ultimate ends rather than central religious beliefs per se. Individuals that see religion as extrinsic use religion as a way of getting other benefits, rather than it being essential in itself. People here use their religion to fulfil more basic needs including social interactions or personal comfort, but “the embraced creed is lightly held or else selectively shaped to fit more primary needs” (Masters, 2013; Allport & Ross, 1967, cited in Masters, 2013).

2.1.6.4 Religion and Ethics

The relationship between religion and ethics has been variously explored. Clark and Dawson (1996) acknowledged the importance of personal religiosity as a potential source

of ethical norms that consequently influences ethical evaluations. As ethics are based on both individual beliefs and social concepts, they vary from person to person, from situation to situation, and from culture to culture. Social standards, for example, tend to be broad enough to support certain differences in belief. Without violating the general standards of the culture, therefore, individuals may develop personal codes of ethics that reflect a fairly wide range of attitudes and beliefs. Thus, what constitutes ethical and unethical behaviour is determined partly by the individual and partly by society. Hofstede (2007) observed, “Values are personal (inner convictions that cannot be enforced) and Norms are societal (generally acceptable behaviours within a society that are must be obeyed by all law abiding citizens). It presupposes that norms can be enforced but values cannot be enforced because they are inner feelings about what proper behaviour should or should not be”.

Religion also produces both formal and informal norms and provides people with a freedom/constraint duality by prescribing behaviours within some acceptable boundaries (Fararo & Skvoretz, 1986). Such norms, values, and beliefs are often codified into a religious code such as the Bible or the Koran. This is the reason why it is logical to assume that such written codes of conduct could also be incorporated into banks processes because bank rules are also written into codes and processes. The strength and extent of the relationship between religion and ethics could be determined by a number of ethical theories and other variables. It is these ethical theories and variables that would explain or account for the diversity of responses received from the staff within the industry to which the questionnaire was administered. The framework proposed incorporates some significant ethical principles and theories of ethics which would explain the findings and form the bedrock of what makes an action to be considered ethical. Other variables such as work

behaviour, trustworthiness, motivation, job performance would be further expounded to further enhance the determination of the possible relationship between ethics and religion.

2.1.6.5 Religious Values in the Workplace as Facilitators of Ethical Behaviour

The issue of incorporating religion in the workplace has brought about questions of why it should be an issue managers should take seriously and/or what are the benefits of having employees whose actions are guided by religion. Religion leads to the development of spirituality, which McGhee and Grant (2008) explained acts as a regulator that presents an ideal containing a network of specific moral values that makes the individual behave in particular ways in conformance with a percept of a standard that informs judgement and help to govern moral choices made in meeting roles and responsibilities in the workplace. Religion brings about an internized conception of how an individual should act.

Developed spirituality is applied by employees in carrying out their duties in their work environments. This shows outwardly in terms of virtues, based on an internalized regulatory ideal, which their religion provides. Their internalized regulative ideal provides a set of values and beliefs that would make them behave in the right way when faced with an ethical dilemma. McGhee and Grant (2008) have also pointed out that such individuals might bring about benefits to the organization as a whole through an increase in their productivity. Spiritual employees are more committed, motivated and have greater job satisfaction. They put in the best they can, and are more fulfilled.

In order to conceptualize the context of the implications of religion on ethical behaviour, a framework is proposed in which the impact of religion on ethical behaviour is described as a two stage process: the first stage of the framework would be to establish if religion

enhances ethical behaviour on an individual level (personal values). The second stage of the framework would be to determine if such personal values could be harnessed/ incorporated into organizational processes (into a norm).

2.2 Empirical Review

This empirical review explores past researches that looked into religion and ethics. This empirical review has two basic aims. It, firstly, seeks to enhance an understanding of the relationship between religion and ethics by exploring other research works, findings and methodology used in their conducting research. Secondly, the empirical review is to show that there exists an acute dearth in researches on the relationship between religion and ethics with emphasis on Nigerian commercial banks.

2.2.1 Religion and Ethical Behaviour

In the review of religion as a motivation for ethical behaviour, there are researches that stated that there was no significant relationship between ethics and religion and there are researches which stated that there was a significant relationship between religion and ethical behaviour.

One study that found a significant relationship was Bloodgood, Turnley and Mudrack (2008), which found that in a sample of 230 upper level, undergraduate business students who had the opportunity to increase their chances of winning money in an experimental situation by falsely reporting their task performance, those students who attended worship services more frequently were less likely to cheat than those who attended worship services less frequently, but that students who had taken a course in business ethics were no less likely to cheat than students who had not taken such a course. However, the research results

do indicate that the extent to which taking a business ethics course influenced cheating behaviour was moderated by the religiosity and intelligence of the individual student.

Another research conducted by Terpstra, Rozell and Robinson (1993) focused on assessing the ethical attitudes of undergraduate business students found that religious beliefs may be an important determinant of ethical attitudes. They investigated the influence of the following variables on individuals' ethical decisions related to insider trading: interpersonal competitiveness, locus of control, need for achievement, self-esteem, religious beliefs, frequency of attendance at religious services, social class, parents' annual income, year in college, college major, college GPA, exposure to an ethics course, age, and gender. The research findings indicated that religious beliefs among other variables like interpersonal competitiveness, locus of control, age, and gender may be important influences on individuals' levels of ethicality.

2.2.2 Intrinsic and Extrinsic religiosity and Ethical Behaviour

Aydemir and Egilmez (2010) explored the relationship between religiosity and business ethics among sampled 510 managers and white-collar workers across 6 different organizations in Turkey using both correlation and regression analysis. The findings of the study indicated that individuals with intrinsic religious orientation were less likely to view questionable practices as acceptable as those with extrinsic religious orientation.

In another study focused on investigating the relationship between religion and business ethics, Aydemir, Göksu and Obralić (2009) looked at the influence religion had on the ethical attitudes of prospective managers by analyzing responses from a sample of 450 first-year students across two universities – a public university in Turkey, and a private

university in Bosnia & Herzegovina. A combination of correlation and multiple regression analysis, as well as independent samples t-test were employed in testing the stated hypotheses. The result of the analysis showed that people with stronger intrinsic religious orientation tended to be more likely to behave ethically.

A study conducted by Hejase, Hamdar and Raslan (2013) on the influence of religion on the financial business sector in Syria was aimed at finding out how religion affected the behaviours of individuals working in places more often exposed to unethical practices. The study collected and analyzed responses from 250 randomly selected employees in the banking and insurance sector in Damascus. The primary data collected was analyzed using chi-square, ANOVA and regression analysis which provided results that indicated that most of the respondents had an intrinsic orientation as regards religion and were very likely to act ethically and rejected unethical actions such as stealing money.

Similar to the previous studies, Emerson and Mckinney's (2010) study examined the role of religious beliefs in bringing about ethical attitudes in business among a random sample of 3,111 business leaders. Data collected was analyzed using the ordinal probit regression model, and the findings from the result indicated that business professionals that attached high importance to their religious faith viewed their religious faith as very important to them were significantly more accepting of ethical behaviour and less accepting to ethically questionable behaviour such as underreporting income for taxation and promotion of a friend over others.

Using the ex-post facto research design, Olowookere, Oguntuashe and Adekeye (2016) looked into the relationship between religiosity and behaviour among employees in organizations. The study relied on the use of primary data from systematic sampling of 359

employees across selected organizations in four sectors of the Nigerian economy. The findings from the analysis done revealed that intrinsic religiosity had positive significant impact on the behaviours of employees in terms of such things as dutifulness, involvement and interpersonal relationship.

Kum-Lung and Teck-Chai (2010) examined the influence of religiosity on business ethics. The study looked at the two dimensions of religiosity – intrinsic and extrinsic, which were studied as intrapersonal and interpersonal religiosity. The study covered 130 adult respondents working in and around Kuala Lumpur, and 139 private university students in Malaysia, who were included in the sample through random sampling, and the use of the Snowball sampling method. The result of the study showed that intrinsic religiosity was a significant determinant of attitude towards business ethics, while extrinsic religiosity was not.

Singh's (2013) study examined, among other things, the effect of religiosity on ethical sensitivity among final year students of Accounting in Malaysia. The study utilized mixed method research design involving the use of both qualitative and quantitative research methods, as well as the application of Binary Logistic Regression. Findings from the study indicated that intrinsic religiosity influenced ethical sensitivity. Personal extrinsic religiosity on the other hand had no impact on ethical sensitivity.

Proios and Proios (2017) explored the influence of religion on morality judgement within the sport environment. The study covered 258 athletes participating in fourteen sports, made up of 180 males and 78 females who were of the Christian Orthodox faith. After the use of the multiple regression technique to analyze the collected data and to test for the

formulated hypothesis, the study revealed that intrinsic religiosity had very low significant impact on ethical behaviour of athletes.

2.3 Theoretical Framework

Numerous ethical theories exist in three main classifications that cover several approaches to ethical behaviour, and in some cases share some similar features: those under a *consequentialist* framework, those under a *non-consequentialist* framework, and those that take a more *agent-centred* approach. While the first group focuses on the ethical implications of specific actions, the third is oriented more towards the general status of individuals (or agents) and less in the direction of the identification of what is moral among particular actions. The research study, however, is based on the *modified divine command theory* of ethics which follows the *non-consequential* model generally concerned with the personal intention of individuals making ethical decisions about particular actions (Bonde, et al., 2013).

2.3.1 The Modified Divine Command Theory

The modified divine command theory relates religion to an individual's ethical decisions, and seeks to explain how, influenced by a religion component, an individual would choose to behave in a particular way. The theory was developed by Adams' (1987) proposition that modified the *divine command theory* which originally related ethics and moral decisions to God's commandments. The theory therefore presents the right action to take as that commanded by God. Individuals will thus only do things commanded by God, and not do those that are not. Although the particular content of divine commands differs according to the particular religion and views of individuals, the universal theme among these different

features is that morality and moral obligations ultimately depend on God (Amico, 2018). The theory has been supported by various researchers such as Quinn (2000) and Aquinas (Dougherty, 2011), however, it has also received criticisms over the years including from researchers such as Plato (Chandler, 2007), Nielsen (1990), and MacKinnon and Fiala (2015).

An important shortcoming of the divine command theory which Adam's (1987) modification solves is the *Euthyphro Dilemma*. Derived from Plato's *Euthyphro dialogue*, the Euthyphro Dilemma covers two possibilities identified in a question – *Does God command good because it is good, or is it good because it is commanded by God?* These two possibilities present clear problems in accepting the divine command theory, for if the first part of the question is accepted, then it implies that God commands what is already morally good, meaning that moral goodness thus must exist before God issues any commands, otherwise he wouldn't command anything, meaning also that moral goodness is independent of God's commands and not based on them (Holt, 2009).

On the other hand, if we accept that what is good is good because it is commanded by God, it means nothing is good until God commands it. Then God's commands become morally arbitrary and God therefore has no moral reason for commanding as he does and can command anything whether right or wrong, so that God could command things that were wrong or cruel, and those things would then be morally good. This is faulty, because even though God commanded these things, they would still be morally bad (Holt, 2009).

The modified divine command theory avoids both possibilities of the Euthyphro Dilemma. It avoids the first part of the problem by relating morality to the unchanging omnibenevolent nature, rather than mere commandments of God. God would therefore not

command cruelty for its own sake due to his fixed and unchanging nature. It is impossible for a loving God to command cruelty for its own sake. Furthermore, looking at the second aspect of the question, the modified divine command theory views God as the source of morality as it is grounded in the character of God. God is not subject to a moral law that exists external to him, it is rather, a feature of his nature. God therefore retains his supreme moral and metaphysical status. Morality, for the modified divine command theorist, is ultimately grounded in the perfect nature of God (Austin, 2018).

2.4 Summary

The most basic ethical concerns in Nigerian banks have been codified by laws and regulations that ensure the banks conform to society's standard, values, attitudes and laws. These written laws and regulations are constantly updated to keep bankers abreast of current changes in societal values and laws. The most recent of these laws in Nigeria was the CIBN code of ethics of 2014. However, we still find bank employees taking great risks by engaging in unethical practices. Table 2 shows that it is the employees at the higher level of management in banks who are better cared for and who have more to lose if they are exposed that engage in unethical practices.

It is crucial to note that some employees who should be more willing to commit unethical practices and who are offered benefits/bribes that are way above their current remuneration and they also have almost no reputation to lose, refuse to succumb and commit unethical practices. This study would seek to establish if the reason for this selfless behaviour could be religious beliefs.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Research Design

The study utilized the quantitative research design which involves the collection of data so that information can be quantified and subjected to statistical treatment in order to support or refute “*alternate knowledge claims*” (Creswell, 2003). In other words, quantitative research design involves data collection that is typically numeric where the researcher tends to use mathematical model as the methodology of data analysis. There are three broad classifications of quantitative research design: descriptive, experimental and causal comparative. This study adopts the causal research design. In the causal research such as this, the researcher examines how the independent variables affect the dependent variable. Essentially, the causal research design involves cause-effect relationship between the independent and dependent variables.

3.2 Population, Sample and Sampling Technique

The population of this study consisted of all the employees of 10 randomly selected Deposit Money Banks in the Nigerian banking sector. These randomly selected banks had a total population of 60,702 employees. Table 4 shows the total population of the study.

Table 4: Breakdown of Population of the Study

S/No	Commercial Bank	Number of Employees
1	Eco Bank	19,565
2	Fidelity Bank	4,000
3	First Bank of Nigeria	8,757
4	First City Monument	3,100
5	Guaranty Trust Bank	10,000
6	Keystone Bank	1,500
7	Skye Bank	3,200
8	Stanbic IBTC	1,500
9	Union Bank Bank	2,730
10	Zenith Bank Bank	6,350
	Total	60,702

Source: Bank Websites and Annual Reports

From this total population, a sample size was determined using the Yamane (1967) formula for sample size determination, given as follows:

$$n = \frac{N}{1 + N(e)^2}$$

Where:

n= Sample Size

N= Population Size

e= Tolerable Error at 5% i.e., 0.05 Error Margin

$$n = \frac{60,702}{1 + 60,702(0.05)^2}$$

$$n = \frac{60,702}{1 + 60,702(0.0025)}$$

$$n = \frac{60,702}{1 + 151.755}$$

$$n = \frac{60,702}{152.755} = 397.38$$

$$n = 397.38 \approx 397$$

$$\therefore n = 397$$

Therefore, the minimal sample size for the purpose of this research was 397 employees.

The sample size was however increased to 400 respondents.

The study adopted the Proportionate Stratified Random sampling technique for the purpose of the study. The strata identified were therefore the different banks, the common attributes being the common traits employees shared as workers of the same bank. Using this technique, the sample size for each stratum was obtained as a proportion of the population of the corresponding stratum to the total population. Table 5 gives the sample of employees of each of the banks based on the chosen total sample of 400 respondents.

Table 5: Sample Profile of Study

Bank	Population	Proportion of Total Population	Sample for Each Bank
Eco	19,565	0.32	129
Fidelity	4,000	0.07	26
First Bank of Nigeria	8,757	0.14	58
First City Monument	3,100	0.05	20
Guaranty Trust	10,000	0.16	66
Keystone	1,500	0.02	10
Skye Bank	3,200	0.05	21
Stanbic IBTC	1,500	0.02	10
Union Bank	2,730	0.04	18
Zenith Bank	6,350	0.10	42
TOTAL	60,702	1.00	400

Source: Researcher's Computation

The sampling technique employed in this study was purposive; we began with the oldest down to the newest until we got to 400. This is because the researcher perceived older employees to be better as respondents for this kind of work, based on maturity of thought and expression.

3.3 Method of Data Collection

For the purpose of the study, the researcher relied on the use of primary data sourced from respondents with the use of structured questionnaires that were designed to obtain specialized responses to specific questions, in line with the variables selected for the study and the research hypotheses formulated.

3.3.1 Instrument for Data Collection

This study applied the use of the questionnaire as an instrument for data collection. The questionnaire contains two sections. The first section, A, contains questions related to sex, age range, work experience, educational qualification and marital status, designed to supply biographical information of covered respondents. On the other hand, section B of the questionnaire contains the research questions used to collect opinions on the effect of religion on employee ethics for higher performance. The questionnaire has both closed and open-ended questions.

Most of the responses in section B were obtained through questions based on the Likert Scale. Here, in responding to items on the various scales, respondents indicated whether they: Strongly Disagreed (SD), Disagreed (D), were Undecided (U), Agreed (A), or Strongly Agreed (SA) with the various statements. These responses were attached to the values 5, 4, 3, 2, and 1 respectively, and were analyzed accordingly.

3.3.1.1 Reliability and Validity of Instrument

Reliability of the questionnaire was tested through the use of the Cronbach's Alpha statistic on the responses obtained in the pilot study undertaken. Cronbach's Alpha is the most important tool for determining for reliability, as it checks for internal consistency among

Furthermore, the questionnaire was self-designed by the researcher, and taken to the project supervisor for vetting. The supervisor studied the questionnaire and determined the items that could actually elicit the information needed for the study. Questionnaire items were also reviewed for clarity and appropriateness of language. The supervisor ascertained that the questionnaire was valid in content to measure what it set out to measure for a dependable conclusion for the study. Questionnaire items were also adjusted in line with feedback from the pilot study undertaken.

3.4 Technique for Data Analysis

In the analysis of the data collected for the purpose of the study, and for testing the hypotheses formulated, a mixture of the use of percentages, mean, standard deviation, the Chi-square statistic, as well as the Logistic regression technique was adopted. These measures were applied to transform raw data collected from the questionnaire instrument into more usable and understandable form.

The demographic information in section A of the questionnaire was presented in tables and analyzed with simple percentages, using the following formula -

$$\frac{\text{Number of respondent}}{\text{Number of questionnaire}} \times \frac{100}{1}$$

Acceptance of whether respondents agree/disagree with a statement will be based on the mean value calculated as:

$$\bar{X} = \frac{\sum FX}{n}$$

Where \bar{X} is mean value F is frequency of responses; X is the individual degree of response to the statement; and n is the total respondents.

3.4.1 Model Specification

The logit model was estimated using the maximum likelihood (ML) estimation technique. The ML method produces parameter estimates that are asymptotically efficient, consistent and normally distributed (Gujarati, 2004). The *Logit Regression Model* usually takes the form,

$$L_i = \frac{\ln(P_i)}{\ln(1 - P_i)} = \beta_0 + \beta_1 X_1 + \beta_2 X_2$$

Where L is Logit. It describes the ration that follows as the log of the odds that an event occurs, which is the log of the probability that an event occurs divided by the log that such an event does not occur; i represents number of employees across the various selected banks; P is probability; the dependent variable (L_i) is a dummy (qualitative) variable representing the probability in favour of ethical behaviour; the independent variables (X_1 , X_2) are also qualitative variables, X_1 represents extrinsic religiosity, and X_2 represents intrinsic religiosity. β_0 , β_1 and β_2 are parameters of the model to be estimated.

The research study adopted an Ordinal Logistic Regression model, which is an extension of the binary logistic model for the purpose of estimating the impact on the ordinal dependent variable (ethical behaviour), given the independent variables (intrinsic and extrinsic religiosity). Ordinal regression enables the determination of which of the independent variables exerts a statistically significant impact on the dependent variable. The impact of independent variables is interpreted in terms of odds that one group or category has a higher or lower impact on the dependent variable than another group or category.

3.5 Justification of Method

The specific application of the Logistic Ordinal Regression model was due to the ordinal nature of the dependent variable – *ethical behaviour*, and the fact that it has more than two ordered response categories (Gujarati, 2011; Kleinbaum & Klein, 2010) based on Likert scale responses adopted for the study. The application of the Ordinal regression technique was also not unrelated to its suitability as a qualitative response model for a study of his nature.

Furthermore, the proportional framework on which the ordinal regression model is anchored on possesses some desirable properties that substantiated its application for data analysis in the study. As observed by Kumar and Ramasamy (2008), it has the following properties:

- i. It is easy and simple to apply.
- ii. The model follows the stochastic ordering.
- iii. Odds are proportional across the response variable. Regression coefficients do not vary across categories of the response variable.
- iv. The proportional odds model is invariant under a reversal of the response categories that is the model coefficients remain unaltered except the change in their sign.
- v. It provides a single regression coefficient estimate of covariates for each response category. So it can easily be interpreted for the association between the response variable and covariates, either in terms of log-odds or in the odds ratio.
- vi. The model needs few parameters to estimate.

CHAPTER FOUR

DATA PRESENTAION, ANALYSIS AND INTERPRETATION

4.1 Data Presentation

The data collected in the course of the study are presented in the following subsections based on the items designed to measure the variables of the study.

4.1.1 Biographical Data

This subsection summarizes data collected through questions in the first section of the administered questionnaires. Table 7 gives information on the sex of the respondents of the study. It can be seen that most of those that were captured in the survey were men. They made up 59.8% of the total responses. 40.3% of the collected responses on the other hand were female.

Table 7: Sex of Respondents

Response	Frequency	Percent
Male	239	59.8
Female	161	40.3
Total	400	100.0

Source: Field Survey, 2018.

Most of the respondents had a BSc. or an HND. This is supported by 51% of collected responses as can be seen in table 9. This represented the collective opinion given by 204 employees. In terms of a postgraduate degree, 196 respondents reported to have a postgraduate diploma or a master's degree. This group made up 49% of total respondents.

Table 8: Educational Qualification of Respondents

Response	Frequency	Percent
HND/First Degree	204	51.0
PGD/Masters	196	49.0
Total	400	100.0

Source: Field Survey, 2018.

Table 10 shows responses as to job level of respondents. From the responses collected, 34% of the respondents were found to be senior employees. 65.8% on the other hand were employees at the junior level.

Table 9: Job Level of Respondents

Response	Frequency	Percent
Senior Employee	136	34.0
Junior Employee	264	66.0
Total	400	100.0

Source: Field Survey, 2018.

4.1.2 Ethical Behaviour

Items formulated to measure ethical behaviour sought responses in relation to how respondents will behave in different scenarios. Table 11 give responses as to individuals imbibing fairness in their behaviour towards others.

Table 10: Individuals Should Always Imbibe Fairness in their Behaviour Towards Others.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	168	42.00	42.00
Agree	157	39.25	81.25
Undecided	42	10.50	91.75
Disagree	21	5.25	97.00
Strongly Disagree	12	3.00	100
Total	400	100.00	

Source: Field Survey, 2018.

Most of the respondents were in agreement with the statement. 42% of the total responses indicated this. However, 3% strongly disagreed and 5.25% disagreed. 42 respondents, or 10.50% of the total responses were undecided.

Most of the respondents agreed that they would not accept gratification from customers (financial or in kind) from customers. However, a small percentage (6.5% disagree, and 3.5% strongly disagree) indicated that they would. 10.5% of the respondents were undecided. Table 12 gives this information.

Table 11: I will not Accept Gratification from Customers Irrespective of the Purpose for their Giving It.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	149	37.25	37.25
Agree	169	42.25	79.50
Undecided	42	10.50	90.00
Disagree	26	6.50	96.50
Strongly Disagree	14	3.50	100
Total	400	100.00	

Source: Field Survey, 2018.

Table 13 contains responses of respondents to the statement related to taking home bank property that was no longer needed at work.

Table 12: I would not take Bank Property Home if I Felt it was No Longer Needed at Work

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	128	32.00	32.00
Agree	171	42.75	74.75
Undecided	25	6.25	81.00
Disagree	47	11.75	92.75
Strongly Disagree	29	7.25	100
Total	400	100.00	

Source: Field Survey, 2018.

From table 13, it can be seen that the highest percentage is indicative of the fact that most of the respondents would not take bank property home with them.

Table 13: It is Not Acceptable to Lie in Some Situations.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	119	29.75	29.75
Agree	173	43.25	73.00
Undecided	26	6.50	79.50
Disagree	51	12.75	92.25
Strongly Disagree	31	7.75	100
Total	400	100.00	

Source: Field Survey, 2018.

Table 14 shows that 119 respondents, representing 29.75% of all responses strongly agreed that it was not acceptable to lie in some situations. Similarly, 173 respondents (43.25%) agreed. On the other hand, 20.5% of responses indicated contrary opinions. This was made up of 51 respondents (12.75%) disagreeing, and 31 respondents (7.75%) strongly disagreeing. Furthermore, 6.50% of the responses were undecided.

Table 14: I Adhere to Bank Regulations and Policies Even When No One is Watching

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	137	34.25	34.25
Agree	182	45.50	79.75
Undecided	11	2.75	82.50
Disagree	42	10.50	93.00
Strongly Disagree	28	7.00	100
Total	400	100.00	

Source: Field Survey, 2018.

Table 15 gives a breakdown of responses in relation to the adherence to bank regulations. Most of the responses recorded were indicative of the fact that employees would adhere to the regulations and policies of their banks even when no one was watching. This is made up of 34.25% of responses in support of a “Strongly Agree” stance, and 45.50 percent showing

that 182 respondents were in agreement with the statement. Contradicting this standpoint were 10.50% of responses in disagreement, and 7% of responses in strong disagreement. 11 respondents (2.75%) were undecided.

Table 16 shows responses on ethical behaviour as it relates to doing what is right and just. It can be seen that of the total respondents that were part of the survey, 122 strongly agreed that things that are right and just should always be done. This covered 30.5% of the total collected responses. Similarly, 177 respondents (44.25% of total responses) agreed to this. Of the remaining number, 10.5% of the responses were in disagreement, and 7.75% were in strong disagreement.

Table 15: One Should Always Do What is Right and Just.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	122	30.50	30.50
Agree	177	44.25	74.75
Undecided	28	7.00	81.75
Disagree	42	10.50	92.25
Strongly Disagree	31	7.75	100
Total	400	100	

Source: Field Survey, 2018.

Individuals should not partake in any action that would adversely affect other individuals no matter how profitable. This is a view held by most of the surveyed respondents. 44.75% of “Agree” responses, and 30.50% of “Strongly Agree” responses substantiate this. This is shown in table 17.

Table 16: An Individual Should Not Partake in Any Action that would Adversely Affect Other Individual(S) No Matter How Profitable.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	122	30.50	30.50
Agree	179	44.75	75.25
Undecided	21	5.25	80.50
Disagree	51	12.75	93.25
Strongly Disagree	27	6.75	100.00
Total	400	100	

Source: Field Survey, 2018.

Also, 5.25% of all responses showed that 21 respondents were undecided as regards to the statement. Furthermore, 51 and 27 respondents representing 12.75% and 6.75% of all responses disagreed and strongly disagreed respectively.

From table 18, it can be seen that most of the respondents will give customers all needed information, even when they are not specifically asked.

Table 17: I Will Give Customers All Information they will Benefit From Having Even when they Do Not Specifically Ask For It.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	125	31.25	31.25
Agree	191	47.75	79.00
Undecided	15	3.75	82.75
Disagree	47	11.75	94.50
Strongly Disagree	22	5.50	100.00
Total	400	100	

Source: Field Survey, 2018.

4.1.2 Extrinsic religiosity

Items under extrinsic religiosity measured views of using religion as a means to an end. This is the view of the importance of religion as a tool for getting something else, rather than it being important in itself. Tables 19 – 26 show responses as to the opinions of respondents in this regard.

Table 19 sought responses on respondents' view of seeing going to the place of worship as a social activity. Of the surveyed respondents, 33.25% agreed that this was so. 9.25% on the other hand, strongly agreed. It can also be seen that 37.25% disagreed that going to the place of worship was a social activity, while 19.5% strongly disagreed. The "undecided" number was just 0.75%.

Table 18: I See Going to the Place of Worship as a Social Activity

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	37	9.25	9.25
Agree	133	33.25	42.50
Undecided	3	0.75	43.25
Disagree	149	37.25	80.50
Strongly Disagree	78	19.50	100.00
Total	400	100	

Source: Field Survey, 2018.

Related to the statement of seeing going to a place of worship as a social activity is the statement of using religious activities as a means of fitting in the workplace. Table 20 contains responses to this.

Table 19: I Engage in Religious Activities to Fit in Among Colleagues at Work.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	84	21.00	21.00
Agree	108	27.00	48.00
Undecided	6	1.50	49.50
Disagree	147	36.75	86.25
Strongly Disagree	55	13.75	100.00
Total	400	100	

Source: Field Survey, 2018.

Although a large percentage (48%) were of the opinion that they engaged in religious activities to fit in at work, the larger number made up of 55 respondents (13.75%) who

strongly disagreed, and 147 respondents (36.75%) who disagreed gave the opinion that this was not so. 1.5% though were undecided.

From the information summarized in table 21, it can be seen that most of the respondents held the view that things such as prayer beads, religious inscriptions and stickers were not merely items that one possessed as a result of his religious affiliation. This was a view supported by 37.5% of respondents who disagreed and 18.5% who strongly disagreed.

Table 20: Items Such as Prayer Beads, Religious Inscriptions and Stickers are merely Just Items Whose Possession is Necessary as a Result of One’s Religious Affiliation.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	67	16.75	16.75
Agree	105	26.25	43.00
Undecided	4	1.00	44.00
Disagree	150	37.50	81.50
Strongly Disagree	74	18.50	100.00
Total	400	100	

Source: Field Survey, 2018.

It was found that most of the respondents (although not by a large margin) would not change their places of worship or other religious activity just to be close to a superior to be considered for a promotion or preferential treatment. This information can be seen in table 22.

Table 21: I Can Change My Place of Worship or Place of Prayer or other Religious Activity if I Need to be Close to a Superior to be Considered for a Promotion or Preferential Treatment.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	68	17.00	17.00
Agree	125	31.25	48.25
Undecided	9	2.25	50.50
Disagree	147	36.75	87.25
Strongly	51	12.75	100.00

Disagree		
Total	400	100

Source: Field Survey, 2018.

From table 22, it can be seen that 36.75% of the respondents disagreed to making changes to their religious activities and place of worship to be close to a supervisor for the purposes of getting preferential treatment or promotion. In addition to this, 12.75% strongly disagreed. On the other hand, 17% and 31.25% of the respondents who strongly agreed and agreed respectively to the statement did not mind making such changes.

Table 22: Although it is Good to be Religious, there are More Important Things In Life.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	19	4.75	4.75
Agree	118	29.50	34.25
Undecided	7	1.75	36.00
Disagree	146	36.50	72.50
Strongly Disagree	110	27.50	100.00
Total	400	100	

Source: Field Survey, 2018.

As can be seen from information provided in table 23, a large majority of the respondents believed that their religion was the most important thing in their lives. Only 34.25% (4.75% of strongly agree and 29.50% of agree) were of the opinion that there were more important things than religion. 36.5% disagreed and 27.5% strongly disagreed. However, 1.75% were undecided.

Table 24 contains a breakdown of responses in relation to logic being more effective than religion in solving issues in life. Only 3.75% of the respondents strongly agreed to this. The percentage that agreed was far higher however, at 41%. As to contrary opinion, 39.5% disagreed, and 14.5% strongly disagreed.

Table 23: Logic is More Effective than Religious Faith in Solving Important Issues of Life.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	15	3.75	3.75
Agree	164	41.00	44.75
Undecided	5	1.25	46.00
Disagree	158	39.50	85.50
Strongly Disagree	58	14.50	100.00
Total	400	100	

Source: Field Survey, 2018.

Most of the respondents would rather join a religious study group than a social fellowship. This can be seen in table 25. Here, 40.75% of respondents were in support of joining a religious study group rather than a social fellowship. In addition, 16% were in strong support. 4.5% on the other hand strongly agreed that they rather be part of a social fellowship. The percentage that strongly agreed was at 37.5%. The remaining number (1.25%) were undecided.

Table 24: If I Was to Choose Between Being a Member of a Study Group or a Social Fellowship, I Will Rather Join the Latter.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	18	4.50	4.50
Agree	150	37.50	42.00
Undecided	5	1.25	43.25
Disagree	163	40.75	84.00
Strongly Disagree	64	16.00	100.00
Total	400	100	

Source: Field Survey, 2018.

Individuals should adapt to religion, not the other way around. This is the view that most of the respondents have, as is shown in table 26 where 39% of the respondents disagreed that religion should be flexible to fit the lifestyles of individuals and 25% strongly disagreed.

Table 25: I Believe Religion Should be Flexible to Fit Peoples’ Lifestyles.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	33	8.25	8.25
Agree	104	26.00	34.25
Undecided	7	1.75	36.00
Disagree	156	39.00	75.00
Strongly Disagree	100	25.00	100.00
Total	400	100	

Source: Field Survey, 2018.

On the opposite spectrum, 8.25% strongly agreed to the view that religion should be flexible to fit into people’s lifestyle, while 26% agreed.

4.1.3 Intrinsic religiosity

Items under intrinsic religiosity explore spirituality and the view the respondents have on the importance of religion in itself, illuminating its primary function to include such things as obedience to God and salvation. Responses to items formulated under Intrinsic religiosity are contained in tables 27 - 34.

Table 27 provides information on how important religion is in the lives of respondents.

Table 26: My Religion is the Most Important Thing In My Life.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	110	27.50	27.50
Agree	146	36.50	64.00
Undecided	7	1.75	65.75
Disagree	118	29.50	95.25

Strongly Disagree	19	4.75	100.00
Total	400	100	

Source: Field Survey, 2018.

For most of the respondents, religion was seen as the most important thing in their lives. 64% of the total collected responses pointed to this. However, 29.5% of the collected total responses indicated that 118 respondents disagreed that this was the case. A similar view was held by 19 respondents, making up 4.75% of the total responses who strongly disagreed to this. On the other hand, 7 respondents (1.75%) were undecided.

Table 28 shows responses on praying before carrying out important activity. 94 respondents, representing 23.5% of total responses strongly agreed to praying before undertaking important activities. 36% of the responses also pointed to the fact that 144 respondents agreed to this statement.

Table 27: I Pray Before Carrying Out Any Important Activity.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	94	23.50	23.50
Agree	144	36.00	59.50
Undecided	7	1.75	61.25
Disagree	134	33.50	94.75
Strongly Disagree	21	5.25	100.00
Total	400	100	

Source: Field Survey, 2018.

However, 1.75% of the responses fell under the “Undecided” category, while 134 and 21 respondents disagreed and strongly disagreed respectively.

Most of the respondents saw themselves as very religious. As shown in table 29, 40.75% of the responses substantiated this fact. Also, another 16% covered opinions that were strongly in favour of this.

Table 28: I Consider Myself to be a Very Religious Person.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	64	16.00	16.00
Agree	163	40.75	56.75
Undecided	5	1.25	58.00
Disagree	150	37.50	95.50
Strongly Disagree	18	4.50	100.00
Total	400	100	

Source: Field Survey, 2018.

However, a total of 168 respondents did not think they were. This was made up of 150 respondents (37.5% of responses) did not think they were, and 18 respondents (4.5% of responses) who strongly disagreed.

Table 29: The Religion I Practice Significantly Influences the Way I View the World.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	58	14.50	14.50
Agree	158	39.50	54.00
Undecided	5	1.25	55.25
Disagree	164	41.00	96.25
Strongly Disagree	15	3.75	100.00
Total	400	100	

Source: Field Survey, 2018.

As shown in table 30, religion practiced did not influence the way respondents viewed the world. This is an opinion held by the majority of the respondents that took part in the study. 41% of the respondents disagreed, while 3.75% strongly disagreed.

Table 30: I Use Items Such as Prayer Beads and Religious Inscriptions and Stickers for the Purposes of Reflection and Protection.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	63	15.75	15.75
Agree	161	40.25	56.00
Undecided	5	1.25	57.25
Disagree	152	38.00	95.25
Strongly Disagree	19	4.75	100.00
Total	400	100	

Source: Field Survey, 2018.

Data collected and displayed in table 31 shows that respondents use items such as prayer beads, religious inscriptions and stickers for the purposes of reflection and protection. 15.75% strongly agreed to this, 40.25% agreed, while 38% and 4.75% disagreed and strongly disagreed respectively. 1.25% were undecided.

Table 31: I See Going to the Place of Worship as a Social Activity

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	75	18.75	18.75
Agree	159	39.75	58.50
Undecided	35	8.75	67.25
Disagree	118	29.50	96.75
Strongly Disagree	13	3.25	100.00
Total	400	100	

Source: Field Survey, 2018.

Going to the place of worship is considered a spiritual activity. As displayed in table 32, 58.50% of the respondents attested to this. This is made up of 18.75% that strongly agree,

and 39.75 that agree. Of the remaining, 3.25% strongly disagree, and 29.50% disagree. 8.75% on the other hand were undecided.

Most of the respondents would rather lose their jobs than compromise their religious views. This is supported by 14.25% strongly agreeing to this. Also, 39.75% agreed. However, 39% could compromise their religious views if their jobs were on the line. This is made up of 36% who disagreed with the statement, and 3% who strongly disagreed. Table 33 displays this information.

Table 32: I'll Rather Lose My Job than Compromise My Religious Views.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	57	14.25	14.25
Agree	159	39.75	54.00
Undecided	28	7.00	61.00
Disagree	144	36.00	97.00
Strongly Disagree	12	3.00	100.00
Total	400	100	

Source: Field Survey, 2018.

As can be seen from table 34, the larger majority of the respondents saw private thought and meditation as important in their lives. Of this, 24.50% making up 98 respondents strongly agreed, 42.50% agreed, 28.5% of total respondents, or 114 respondents disagreed and just 1% strongly disagreed. The rest, 3.50% were undecided.

Table 33: It is Important to Spend Time In Private Thought and Meditation.

Response	Frequency	Percent	Cumulative Percent
Strongly Agree	98	24.50	24.50
Agree	170	42.50	67.00
Undecided	14	3.50	70.50
Disagree	114	28.50	99.00
Strongly Disagree	4	1.00	100.00
Total	400	100	

Source: Field Survey, 2018.

4.2 Data Analysis and Results

Covered in this section is the analysis of collected data in order to test the hypotheses stated for the study. The hypotheses were therefore tested with the use of the ordinal regression technique with the associated significance tests needed to ensure the reliability of the estimated results. In the course of analysis, adjustments were made in the labeling of the categories of the variables used in the study. Therefore, the “Strongly Agree”, “Agree”, “Undecided”, “Disagree”, “Strongly Disagree” categories for *Ethical Behaviour* were adjusted into “Very High Ethical Behaviour”, “High Ethical Behaviour”, “Neutral”, “Low Ethical Behaviour”, and “Very Low Ethical Behaviour” respectively. Similar adjustments were made for *Extrinsic Religiosity* and *Intrinsic Religiosity*.

The results of the ordinal regression that were undertaken are given in tables 38 and 41. The coefficients are estimated using the last category as the reference category, i.e. Extrinsic Religiosity =5 (Very Low Extrinsic Religiosity), and Intrinsic Religiosity = 5 (Very Low Intrinsic Religiosity). The result obtained are interpreted in terms of odds ratios, and the value for items give the odds of that particular event occurring relative to the baseline, or reference group.

4.2.1 Test of Model Fit (Ordinal Regression for Senior Bank Employees)

A test of how well the model predicts outcomes in the dependent variable was carried out by comparing an estimated intercept-only model, with the model that has all the independent variables included. The aim is to determine whether the power of the model to predict outcomes in ethical behaviour is actual improved by the addition of independent variables. The result of the test of model fit is given in table 35.

Table 34: Model Fitting Information

Model	-2 Log-Likelihood	Chi-Square	Df	p value
Baseline Model	585.157			
Final Model	542.916	42.241	8	0.000

Source: SPSS Output, 2018

Here, the -2 log-likelihood of both models are compared. The log-likelihood of the model checks whether the estimated regression coefficients in the model are zero. The -2 log-likelihood is the product of the log-likelihoods of the Baseline (Intercept-only) Model and the final model (with all independent variables included). The result of the test as can be seen from the table gives a significant Chi-Square value, indicated by a low p value ($0.05 > 0.000$), implying that the estimated model with its included independent variables is statistically significant in explaining outcomes in the dependent variable.

4.2.2 Test for Presence of Proportional Odds (Parallel Lines Assumption) (Ordinal Regression for Senior Bank Employees)

The threshold or intercepts estimated for the model shows the cutoff values for different categories of the dependent variable when the independent variables are estimated at zero. Table 36 shows the result for the test for the existence of proportional odds. The test compares the ordinal model (null hypothesis) which has one set of values for all thresholds (intercepts) to a model with different set of coefficients for each threshold (general). The acceptance or rejection of the assumption of proportional odds is based on the following decision rule: If the p value is less than 0.05, we reject the assumption of proportional odds, as this implies that the general model gives a more significant fit for the data than the ordinal model.

Table 35: Result of Test of Parallel Lines (Proportional Odds Assumption)

Model	-2Log-Likelihood	Chi-Square	<i>p</i> Value
Null Hypothesis	173.360		
General	154.292	18.068	0.12

Source: SPSS Output, 2018.

The result gotten as shown on table 36 gives a non-significant chi-square statistic (0.12 > 0.05), indicating that the assumption of proportional odds holds.

4.2.3 Regression Result for Senior Bank Employees

As can be seen in table 37, the thresholds represent intercept points in terms of logit or log odds, where responses in terms of type of religiosity can be predicted into higher categories of ethical behaviour. The result estimated shows the responses of various categories of the independent variables (Extrinsic Religiosity and Intrinsic Religiosity) to the dependent variable – Ethical Behaviour.

Table 36: Ordinal Regression Result for Senior Bank Employees

Variables	Categories	Coefficient	Odds Ratio	Wald Statistic	Sig.
Threshold	[Ethical Behaviour = 1]	-20.978	.000	12.67	0.032
	[Ethical Behaviour = 2]	-10.491	.000	21.57	0.037
	[Ethical Behaviour = 3]	-9.960	.000	1.445	0.002
	[Ethical Behaviour = 4]	7.684	2172.403	0.368	0.003
Intrinsic Religiosity	[Intrinsic religiosity=1]	1.217	3.377	1.445	0.413
	[Intrinsic religiosity=2]	0.891	2.438	0.368	0.895
	[Intrinsic religiosity=3]	0.043	1.044	14.58	0.027
	[Intrinsic religiosity=4]	-0.006	0.994	13.25	.041
	[Intrinsic religiosity=5]	0	1	-	-
Extrinsic Religiosity	[Extrinsic religiosity=1]	0.713	2.040	10.565	0.032
	[Extrinsic religiosity=2]	0.565	1.759	13.355	.001
	[Extrinsic religiosity=3]	-0.536	0.585	9.030	.021
	[Extrinsic religiosity=4]	0.057	1.059	8.239	.003

[Extrinsic religiosity=5]	0a	1.	.	.
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Source: SPSS Output, 2018.

4.2.4 Test of Hypothesis 1

H_{0_1} : *Intrinsic religiosity has no significant effect on the ethical behaviour of senior bank employees in Nigeria.*

The effect of the independent variables on the dependent are interpreted based on their odds ratios. From the result obtained, as can be seen in table 37, high and very high intrinsic religiosity were found to have no effect on ethical behaviour among senior bank employees. This is substantiated by Wald statistics that were not statistically significant – Wald = 1.445 ($p = 0.413$) and Wald = 0.368 ($p = 0.895$) respectively. The results obtained for Intrinsic Religiosity = 3 and Intrinsic Religiosity = 4, on the other hand, indicated that “Neutral Intrinsic Religiosity” had a statistically significant positive effect on senior employee ethical behaviour (Wald = 14.58, $p = 0.027$), while “Low Intrinsic Religiosity” exerted a significant negative effect on ethical behaviour (Wald = 13.25, $p = 0.041$).

The Odds Ratio for *Intrinsic Religiosity = 3* indicated that senior bank employees that had Neutral Intrinsic Religiosity were 1.04 times more likely than those with very low intrinsic religiosity in exhibiting higher forms of ethical behaviour. On the other hand, those with low intrinsic religiosity were 0.99 times less likely than those with very low intrinsic religiosity in exhibiting higher forms of ethical behaviour.

The null hypothesis is therefore rejected and we conclude that intrinsic religiosity has a significant effect on ethical behaviour. However, this effect was only found to apply to neutral and low intrinsic religiosity.

4.2.5 Test of Hypothesis 2

H₀₂: Extrinsic religiosity has no significant effect on the ethical behaviour of senior bank employees in Nigeria.

All categories of extrinsic religiosity in the case of senior bank employees were found to be statistically significant. These can be seen to have significant Wald Statistics based on the fact that the individual p values are less than 0.05, which is the chosen level of significance for the study. The Odds ratio for the first category, *Extrinsic Religiosity = 1* implies that the odds of senior bank employees with very high intrinsic religiosity exhibiting higher levels of ethical behaviour was 2.04 times that of senior employees that have Very Low Extrinsic Religiosity (Extrinsic Religiosity =5). This is substantiated with a significant Wald Statistic of 10.565 ($p = 0.032$). Also, the odds of employees with High Extrinsic Religiosity (Extrinsic Religiosity = 2) exhibiting higher levels of ethical behaviour is 1.76 times that of employees with Very Low Intrinsic Religiosity (Wald = 13.355, $p = 0.001$).

However, senior employees with a *Neutral* standpoint (Extrinsic Religiosity = 3) were found to be 0.59 times less likely than those with Very Low Extrinsic Religiosity to exhibit higher levels of ethical behaviour (Wald = 9.030, $p = 0.021$). Furthermore, employees with low levels of extrinsic religiosity were only 1.06 times more likely to exhibit higher levels of ethical behaviour than those with Very Low Extrinsic religiosity (Wald = 8.239, $p = 0.003$).

The null hypothesis in this case is therefore rejected and we conclude that Extrinsic Religiosity has a statistically significant effect on ethical behaviour among senior bank employees.

4.2.6 Test of Model Fit (Junior Bank Employees)

The result of the test of model fit for the estimated regression equation for junior bank employees is given in table 38.

Table 37: Model Fitting Information

Model	-2 Log-Likelihood	Chi-Square	df	p value
Baseline Model	479.153			
Final Model	421.027	31.211	8	0.000

Source: SPSS Output, 2018

The result of the test of model fit gives a significant Chi-Square value, indicated by a low p value ($0.05 > 0.000$), implying that the estimated model with its included independent variables is statistically significant in explaining outcomes in the dependent variable.

4.2.7 Test for Presence of Proportional Odds (Parallel Lines Assumption) (Junior Bank Employees)

Table 40 shows the result for the test for the existence of proportional odds for the estimated regression for junior employees. The acceptance or rejection of the assumption of proportional odds is based on the following decision rule: If the p value is less than 0.05, we reject the assumption of proportional odds, as this implies that the general model gives a more significant fit for the data than the ordinal model.

Table 38: Result of Test of Parallel Lines (Proportional Odds Assumption)

Model	-2Log-Likelihood	Chi-Square	p Value
Null Hypothesis	153.643		
General	131.832	21.042	0.28

Source: SPSS Output, 2018.

The result gotten as shown on table 9 gives a non-significant chi-square statistic ($0.28 > 0.05$), indicating that the assumption of proportional odds holds.

4.2.8 Test of Hypothesis 3

H₀₃: Extrinsic religiosity has no significant effect on the ethical behaviour of junior bank employees in Nigeria.

The estimated regression equation for the effect of religiosity on ethical behaviour among junior bank employees is given in table 41. From the result obtained, it can be seen that junior employees with Very High Extrinsic Religiosity (Extrinsic Religiosity = 1) were 0.32 times (Wald = 1.445, $p = 0.013$) less likely to exhibit higher levels of ethical behaviour than junior employees with Very Low Extrinsic Religiosity. However, junior employees with High Extrinsic Religiosity (Extrinsic Religiosity = 2) (Wald = 0.368, $p = 0.035$), Neutral Extrinsic Religiosity (Extrinsic Religiosity = 3) (Wald = 14.58, $p = 0.027$) and low extrinsic religiosity (Extrinsic Religiosity = 4) (Wald = 13.25, $p = 0.041$) were almost as likely as those with very low extrinsic religiosity in exhibiting higher levels of ethical behaviour. These all were found to have significant Wald statistics, given that the individual p values are less than the level of significance (0.05).

Table 39: Ordinal Regression Result for Junior Bank Employees

Variables	Categories	Coefficient	Odds Ratio	Wald Statistic	Sig.
Threshold	[Ethical Behaviour = 1]	-8.374	0.000	32.43	0.021
	[Ethical Behaviour = 2]	0.981	2.667	11.44	0.000
	[Ethical Behaviour = 3]	-8.34	0.000	9.732	0.002
	[Ethical Behaviour = 4]	0.019	1.019	13.343	0.000
Extrinsic religiosity	[Extrinsic religiosity=1]	-1.117	0.327	1.445	0.013
	[Extrinsic religiosity=2]	-20.873	0.000	0.368	0.035
	[Extrinsic religiosity=3]	-12.284	0.000	14.58	0.027
	[Extrinsic religiosity=4]	-12.484	0.000	13.25	0.041
	[Extrinsic religiosity=5]	0	1	-	-
Intrinsic religiosity	[Intrinsic religiosity=1]	0.673	1.960	21.223	0.012
	[Intrinsic religiosity=2]	0.349	1.418	11.545	0.000
	[Intrinsic religiosity=3]	-0.003	0.997	9.03	0.011
	[Intrinsic religiosity=4]	0.001	1.001	8.239	0.047
	[Intrinsic religiosity=5]	0a	1.	.	.

Source: SPSS Output, 2018.

4.2.9 Test of Hypothesis 4

H₀₄: Intrinsic religiosity have no significant effect on the ethical behaviour of junior bank employees in Nigeria.

All categories of Intrinsic religiosity were also found to be statistically significant. The estimated values for intrinsic religiosity show that junior employees with very high levels of intrinsic religiosity (Intrinsic Religiosity = 1) were almost twice as likely (1.96) as those with very low intrinsic religiosity in exhibiting higher levels of ethical behaviour (Wald = 21.223, $p = 0.012$). On the other hand, those with high intrinsic (Intrinsic Religiosity = 2), Neutral (Intrinsic Religiosity = 3), and low intrinsic (Intrinsic Religiosity = 4) religiosity were about 1.418 times more likely (Wald = 11.545, $p = 0.000$), 0.997 times less likely (Wald = 9.03, $p = 0.011$) and 1 (Wald = 8.239, $p = 0.047$)

time more likely than those with very low intrinsic religiosity in exhibiting higher levels of ethical behaviour respectively.

4.3 Discussion of Findings

The result of the analysis undertaken indicated that religion exerted an effect on ethical behaviour on the way bank employees behave ethically, however, specifically, religious orientation was found to affect the two chosen levels of workers differently. Firstly, for senior bank employees extrinsic religiosity was found to have a significantly higher effect on ethical behaviour than intrinsic religiosity. This strong effect of extrinsic religiosity on behaviour agrees with the findings of such works as Aydemgr and Eglmez (2010) which were in support of a positive effect of extrinsic religiosity on ethical behaviour of individuals. Furthermore, only neutral intrinsic religiosity and low intrinsic religiosity were found to have an effect on ethical behaviour among senior employees. The latter was found to have a negative effect on ethical behaviour.

For junior bank employees, intrinsic religiosity was found to have a stronger effect on ethical behaviour than extrinsic religiosity. Therefore, for junior employees, higher levels of intrinsic religiosity were associated with higher levels of ethical behaviour. This conforms with the finds of studies such as, Aydemgr and Eglmez (2010), Hejase, Hamdar and Raslan (2013) and Emerson and Mckinney's (2010) which found positive significant effect of intrinsic religiosity on ethical behaviour. For this group, almost all categories of extrinsic religiosity were found to exert negligible effect on ethical behaviour.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.0 Summary

The research study was focused on studying the effect of religion on the ethical behaviour of bank employees among selected commercial banks in Nigeria with the aim of determining how religious orientation affects the way individuals behave ethically in organizations. Ethics is crucial in any organization with implications for organizational reputation, earning and growth. In relation to research objectives therefore, hypotheses were drawn up for the study and were tested accordingly. Regression analysis was applied to measure the relationship among the variables of the study based on primary data collected from a random sample of junior and senior level employees across banks in Nigeria.

5.1 Conclusion

The determination of the effect of religion on ethical behaviour was done through the application of the Ordinal Logistic Regression where religious orientation in terms of intrinsic and extrinsic religiosity were tested against the outcome variable of ethical behaviour separately for junior and senior bank employees. The result of the analysis undertaken generally supported the fact that religion had a statistically significant effect on ethical behaviour among bank employees.

However, extrinsic religiosity, which was found to have high significant positive effect on ethical behaviour among senior employees, was determined to be a more significant

predictor of behaviour among senior bank employees in Nigeria than intrinsic religiosity. The latter, on the other hand, was found to have a negative effect on ethical behaviour for this group, however, only in the case of low extrinsic religiosity. Of all the categories of intrinsic religiosity, only Neutral Intrinsic Religiosity and Low Intrinsic Religiosity were found to exert effect on ethical behaviour.

On the part of junior employees, intrinsic religiosity was found to have relatively higher significant effect on ethical behaviour than extrinsic religiosity. Intrinsic religiosity among junior bank employees were generally more likely to make them behave ethically than extrinsic religiosity. Almost all the categories of intrinsic religiosity among junior employees were found to have significant positive effect on ethical behaviour. Apart from the category of “Very High Extrinsic religiosity”, all other categories of extrinsic religiosity were found not to have an effect on the way junior employees conducted themselves ethically.

5.2 Recommendations

The result gotten from analysis pointing to the different components of religion effecting on the ethical behaviour of the different levels of employees indicated that in boosting ethical behaviour among employees, senior and junior employees must be dealt with differently. Thus, based on the findings obtained from the study, the following recommendations are put forward for policy action.

- i. Intrinsic religiosity on the part of senior bank employees was found to have a relatively weaker (but significant) effect on ethical behaviour implying that the

imbibition of core elements of religion such as spirituality might not result in any meaningful change in the way they behave ethically.

- ii. The strong effect of extrinsic religiosity on ethical behaviour in the case of senior bank employees implies that to boost ethical behaviour among this group, things such as religious social gatherings should be encouraged. Religious activities should be promoted loosely and should be anchored mainly on boosting networking and social activities.
- iii. Furthermore, the positive effect of intrinsic religiosity on the ethical behaviour of junior bank employees implies that the promotion of an environment of spirituality in the workplace will greatly encourage these employees to behave ethically. This should involve the imbibing of certain values that would foster the manifestation of spiritual attributes including forgiveness, humility, compassion, respect, kindness and trust. These are values that most religions preach, and thus, the injection of such attributes in the workplace will encourage the development of an atmosphere that would allow the spirituality of employees to flourish and guide their attitudes and behaviour towards ethical directions.
- iv. Junior employees have been found not to respond to extrinsic religiosity ethically, therefore religious activities aimed at for example, bringing people together, rather than for the purpose of spreading core religious elements including serving God and fostering spirituality might not have their desired effect of facilitating ethical behaviour among this group. However, it is important that organizations also encourage a working environment of religious tolerance among senior and junior employees, as both groups are strongly oriented towards opposite religiosities.

5.3 Limitations of the Study

A few limitations were encountered during the research, as is common with empirical endeavours of this nature. Some respondents were reluctant in giving out information in response to questionnaire items, especially those related to their religious views. As a result of this, the researcher had to explain at length at why those types of information were important for the study. This increased the data collection period. Additionally, some respondents respectfully declined to participate in the study, and others promised to return the questionnaires but never did. The researcher therefore had to distribute questionnaires in excess of the sample size, and in some cases replace individuals that declined with willing participants in order to make up the sample number.

Furthermore, some respondents had issues with some of the wording in the questionnaire during the pilot study. This was however fixed, and the questionnaires were reworded in pertinent areas, to make statements and questions as specific and unambiguous as possible.

5.4 Suggestion for Further Studies

The research study was specifically focused on measuring the relationship between ethical behaviour in the banking sector. As the issue of fraud and unethical practices should concern all forms of organizations no matter the industry, this study can be extended to cover organizations in other sectors of the economy, in order to find out if religion can be used as a tool to facilitate ethical behaviour in those places.

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APPENDICES

APPENDIX I: QUESTIONNAIRE I

Department of Business
Administration,
Faculty of Administration,
Nasarawa State University,
Keffi,
Nasarawa State.

Dear Respondent,

QUESTIONNAIRE ON IMPACT OF RELIGION ON EMPLOYEES ETHICAL BEHAVIOUR

I am a postgraduate student of the above named institution conducting a research study on Religion as a Facilitator of Organizational Ethics among Employees, as part of the requirement for the award of a Masters of Science (MSc) Degree in Business Administration. Kindly fill the attached questionnaire with the necessary information.

All information provided will be solely used for the purpose of the research, and treated with utmost confidentiality. Thank you for your time.

Yours faithfully,

APPENDIX II: QUESTIONNAIRE II

INSTRUCTION: Kindly select an option by ticking in the boxes provided.

SECTION A: BIODATA

- Sex Male Female
2. Age Bracket 18-30 31-40 41-50 Above 50
3. Marital Status Single Married Divorced Separated
4. Highest Educational Qualification OND/NCE HND/First Degree PGD/Masters Ph.D
5. Job Level Junior Employee Senior Employee
6. Years Working in the Banking Industry Less than 10 10-20 21-30 30 and Above

SECTION B: ETHICS AND RELIGION

Responses in this section are to be measured as Strongly Disagree (SD), Disagree (D), Undecided (U), Agree (A) and Strongly Agree (SA).

ETHICAL BEHAVIOUR		SD	D	U	A	SA
1.	Individuals should always imbibe fairness in their behaviour towards others.					
2.	I will not accept gratification from customers irrespective of the purpose for their giving it.					
3.	I would not take bank property home if I felt it was no longer needed at work					

4.	It is not acceptable to lie in some situations.					
5.	I adhere to bank regulations and policies even when no one is watching					
6.	One should always do what is right and just.					
7.	An individual should not partake in any action that would adversely affect other individual(s) no matter how profitable.					
8.	I will give customers all information they will benefit from having even when they do not specifically ask for it.					

INTRINSIC RELIGIOUSITY		SD	D	U	A	SA
1.	My religion is the most important thing in my life.					
2.	I pray before carrying out any important activity.					
3.	I consider myself to be a very religious person.					
4.	The religion I practice significantly influences the way I view the world.					
5.	I use items such as prayer beads and religious inscriptions and stickers for the purposes of reflection and protection.					
6.	I see going to the place of worship as a spiritual activity.					
7.	I'll rather lose my job than compromise my religious views.					
8.	It is important to spend time in private thought and meditation.					

EXTRINSIC RELIGIOUSITY		SD	D	N	A	SA
1.	I see going to the place of worship as a social activity					
2.	I engage in religious activities to fit in among colleagues at work.					
3.	Items such as prayer beads and religious inscriptions and stickers are just items whose possession is necessary as a result of one's religious affiliation.					
4.	I can change my place of worship or place of prayer or other religious activity if I need to be close to a superior to be considered for a promotion or preferential treatment.					
5.	Although it is good to be religious, there are more important things in life.					
6.	Logic is more effective than religious faith in solving important issues of life.					
7.	If I was to choose between being a member of a study group or a social fellowship, I will rather join the latter.					
8.	I believe religion should be flexible to fit peoples' lifestyles.					

Parameter Estimates

		Estimate	Std. Error	Wald	df	Sig.	95% Confidence Interval	
							Lower Bound	Upper Bound
Threshold	[EthicalBehaviour = 1]	-20.978	376.780	12.670	1	.032	-31.453	.496
	[EthicalBehaviour = 2]	-10.491	377.492	21.570	1	.037	-13.361	-6.379
	[EthicalBehaviour = 3]	-9.960	377.492	1.445	1	.002	-11.830	-.910
	[EthicalBehaviour = 4]	7.684	377.498	.368	1	.003	6.200	9.567
Location	[IntrinsicReligiousness=1]	1.217	381.817	1.445	1	.413	.265	.931
	[IntrinsicReligiousness=2]	.891	376.779	.368	1	.895	.647	.901
	[IntrinsicReligiousness=3]	.043	377.270	14.58	1	.027	.020	.051
	[IntrinsicReligiousness=4]	-.006	376.070	13.25	1	.041	-.001	.198
	[IntrinsicReligiousness=5]	0 ^a	.	-	0	-	.	.
	[ExtrinsicReligiousness=1]	.713	380.021	10.565	1	.032	.585	1.371
	[ExtrinsicReligiousness=2]	.565	32.814	13.355	1	.001	.370	.757
	[ExtrinsicReligiousness=3]	-.536	65.326	9.030	1	.021	-.797	-.376

[ExtrinsicReligiousness=4]	.057	23.178	8.239	1	.003	.028	1.768
[ExtrinsicReligiousness=5]	0 ^a	.	.	0	.	.	.

Link function: Logit.

a. This parameter is set to zero because it is redundant.

APPENDIX III

Model Fitting Information

Model	-2 Log Likelihood	Chi-Square	df	Sig.
Intercept Only	585.157			
Final	542.916	42.241	8	.000

Link function: Logit.

Pseudo R-Square

Cox and Snell	.768
Nagelkerke	.836
McFadden	.581

Link function: Logit.

Test of Parallel Lines^a

Model	-2 Log Likelihood	Chi-Square	df	Sig.
Null Hypothesis	173.360			
General	154.292	18.068	8	.120

The null hypothesis states that the location parameters (slope coefficients) are the same across response categories.

a. Link function: Logit.

Parameter Estimates

		Estimate	Std. Error	Wald	df	Sig.	95% Confidence Interval	
							Lower Bound	Upper Bound
Threshold	[EthicalBehaviour = 1]	-8.374	.780	32.43	1	.021	-11.332	-.534
	[EthicalBehaviour = 2]	.981	.492	11.44	1	.000	.564	1.574
	[EthicalBehaviour = 3]	-8.34	377.492	9.732	1	.002	-11.450	-.953

		377.498		1		.008	.027
	.019		13.343		.000		

Location	[IntrinsicReligiousness=1]	-1.117	381.817	1.445	1	.013	-3.211	.872
	[IntrinsicReligiousness=2]	-20.873	376.779	.368	1	.035	-26.431	-19.412
	[IntrinsicReligiousness=3]	-12.284	377.270	14.58	1	.027	-14.211	-9.234
	[IntrinsicReligiousness=4]	-12.484	376.070	13.25	1	.041	-14.563	-8.784
	[IntrinsicReligiousness=5]	0 ^a	.	-	0	-	.	.
	[ExtrinsicReligiousness=1]	.673	380.021	21.223	1	.012	.467	.854
	[ExtrinsicReligiousness=2]	.349	32.814	11.545	1	.000	.122	.453
	[ExtrinsicReligiousness=3]	-.003	65.326	9.03	1	.011	-.002	.010
	[ExtrinsicReligiousness=4]	.001	23.178	8.239	1	.047	.000	-.009
	[ExtrinsicReligiousness=5]	0 ^a	.	.	0	.	.	.

Link function: Logit.

a. This parameter is set to zero because it is redundant.

Model Fitting Information

Model	-2 Log Likelihood	Chi-Square	df	Sig.
Intercept Only	479.153			
Final	421.027	31.211	8	.000

Link function: Logit.

Pseudo R-Square

Cox and Snell	.845
Nagelkerke	.731
McFadden	.651

Link function: Logit.

Test of Parallel Lines^a

Model	-2 Log Likelihood	Chi-Square	df	Sig.
Null Hypothesis	153.643			
General	131.832	21.042	8	.28

The null hypothesis states that the location parameters (slope coefficients) are the same across response categories.

a. Link function: Logit.