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RESEARCH ARTICLE

Strategic Management and Performance of Zenith Bank Plc, Umuahia

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Abstract

The study evaluated the relationship between strategic management and the performance of Zenith Bank plc, in Umuahia Metropolis. Specifically, the study examined the relationship between strategic human resource management and employee productivity at Zenith Bank plc, in Umuahia Metropolis; strategic customer relationship management and customer satisfaction at Zenith Bank plc, in Umuahia Metropolis. The research employed a survey research design. The population of the study consisted of 140 staff which included management, senior and graduate staff of Zenith Bank in the three branches in Umuahia Metropolis. Since the population is not large, the entire population was used by the researcher and they completed a structured questionnaire. Research questions were formulated and analyzed using simple percentages. Hypotheses were tested using sample proportion statistics (Z test) at a 0.05 level of significance. The result showed that there was a significant positive relationship between strategic human resource management and employee productivity of Zenith Bank plc, in Umuahia Metropolis (Z = 6.51); there was a significant positive relationship between strategic customer relationship management and customer satisfaction of Zenith Bank plc, in Umuahia Metropolis (Z = 7.35). The study concluded that there was a positive relationship between strategic management and the performance of Zenith Bank plc, in Umuahia Metropolis. It was recommended that to enjoy customer patronage and customer satisfaction, banks should implement strategic customer relationship management by focusing on offering quality customer services and high-quality bank products.

Keywords: *Performance; Strategic Management; Zenith Bank Plc; Umuahia Metropolis; Strategic Customer Relationship Management*

Introduction

The application of strategic management in business for various sectors has long been adopted as a response to market demand, variations in clients' tastes, and changes in technology. The adoption of a clear strategic perspective in organizations is one of the factors that affect the performance of these organizations (Wambugu and Waiganjo, 2015). Having a good strategy is also one of the important factors that enable organizations/firms to survive and go further. Onyekwelu (2020) considered, strategic management as the most important practice which distinguishes organizations from each other. It is the key process to achieving the organizational vision, mission, strategy, and objectives. It is the management of organizational resources in order to achieve its goals and objectives. Huynh, Gong, and Tran (2013) stated that in today's business environment, organizations are facing fierce competition in domestic and global markets and to survive and develop, they must implement strategic management tools in order to increase their competitiveness and gain strategic advantages. The main objectives that business organizations in particular should strive to attain are achieving a competitive advantage position and enhancing firms' performance relative to their competitors. Strategic management is not a theory but a practical approach that can be used in organizations to achieve goals and objectives set out by the organization.

According to Babeľová, Vaňová and Prajová (2018), strategic management is the name given to the most important, difficult, and encompassing challenge that confronts any private or public organization. The conflict between the demands of the present and the requirements of the future lies at the heart of strategic management. Change is the central concern and focus of strategic management: change in the environment, change inside the enterprise, and change in how the enterprise links strategy and structure. Strategic management is the process of identifying opportunities to achieve tangible and sustainable success in the marketplace and understanding the risks that threaten the achievement of that success. In order for the business strategy to succeed, it must meet the needs of employees, shareholders, and customers. The strategy should also take into account current reality and future trends, while increasing the profitability and value of the business at the same time, as well as achieving all other objectives that they set.

The business strategy must be flexible enough to cope with volatile and unpredictable circumstances, but also specific, sufficiently stable, and coherent to manage people's decision-making. Nkemchor and Ezeanolue (2021) investigated the effect of strategic management on organizational performance in tertiary institutions in Delta State, Nigeria. The study identified the lack of a clear definition of environmental scanning, strategy formulation, strategy implementation, and strategy evaluation as the major problem of organizations in the globalization era, and concluded that strategic management has a significant positive effect on organizational performance.

Statement of the Problem

The business environment in which organizations operate is dynamic and turbulent with constant and face pace changes that render yesteryears irrelevant. The hypercompetitive business environment has pushed organizations to limit dictating the need to adopt strategic management practices that support plans, choices, and decisions that will lead to competitive advantage and achieve profitability, success, and wealth creation. This is especially true in the banking industry which is facing numerous challenges in recent decades as a result of mainly external forces that are changing the market at high speed. Phenomena such as: volatile business environment, dynamic customer needs, regulatory pressures, rapid technological development, fierce competition, and shorter product and service life cycles are trends that shaping the banking sector in the 21st century. In order to sustain competition, banks need to understand these trends and redefine existing business strategies without any delay. Failure to adopt and implement strategic management will result in low employee productivity, poor customer satisfaction, and ultimately low organizational performance. This study therefore investigated the strategic management and performance of Zenith Bank plc, in Umuahia Metropolis.

Objectives of the Study

The study aimed to examine the relationship between strategic management and the performance of Zenith Bank plc, in Umuahia Metropolis. Specific objectives include to:

i. Investigate the relationship between strategic human resource management and employee productivity at Zenith Bank plc, in Umuahia Metropolis.
ii. Examine the relationship between strategic customer relationship management and customer satisfaction of Zenith Bank plc, in Umuahia Metropolis.

Hypotheses of the Study

The following hypotheses were postulated:

i. There is no significant relationship between strategic human resource management and employee productivity at Zenith Bank plc, in Umuahia Metropolis.
ii. There is no significant relationship between strategic customer relationship management and customer satisfaction of Zenith Bank plc, in Umuahia Metropolis.

Review of Related Literature

Conceptual Review

Strategy and Strategic Management

A strategy can be defined as the determination of the basic long-term goals and objectives of a firm and the adoption of the courses of action and the allocation of resources necessary for executing the goals. Pearce and Robinson (2013) define a strategy as a manager's large-scale, future-oriented plan for interacting with the competitive environment to optimize the achievement of organizational objectives. According to Babeľová, Vaňová, and Prajová (2018), strategy is generally defined as the conscious determination of basic long-term goals, the establishment of procedures, activities (or parts of the strategy), and the allocation of resources (organization capacities) needed to implement the strategy to enable the objectives to be achieved as quickly as possible.

According to Babeľová, Vaňová, and Prajová (2018), strategic management consists of the analyses, decisions, and actions an organization undertakes in order to create and sustain competitive advantages. This definition captures two main elements that go to the heart of the field of strategic management (Dess, Lumpkin, Eisner and McNamara, 2013). First, the strategic management of an organization entails three ongoing processes: analyses, decisions, and actions. Strategic management is concerned with the analysis of strategic goals (vision, mission, and strategic objectives) along with the analysis of the internal and external environment of the organization. Second, the essence of strategic management is the study of why some firms outperform others. Thus, managers need to determine how a firm is to compete so that it can obtain advantages that are sustainable over a lengthy period of time (Dess, Lumpkin, Eisner and McNamara, 2013).

Muogbo (2013) asserts that strategic management is an ongoing process that evaluates and controls the business and the industries in which the firm is involved, assesses its competitors, set goals and strategies to meet all existing and potential competitors, and then reassesses each strategy to meet charged circumstances, new technology, new competitors, new economic environment or a new social, financial or political environment. Branislav (2014) further puts it as “the art and science of formulating, implementing and evaluating cross-functional decisions that enable an organization to achieve its objectives”. According to Adeyemi, Isaac and Olufemi (2017), this process is an iterative, continuous one and involves important interactions and feedback among five key facets: goal-setting, analysis, strategy formation, strategy implementation, and strategy monitoring. These activities, as argued in Koech and Were (2016), should be geared towards ensuring the achievement of the long and short-term goals and objectives of the organizations concerned.

Strategic Management Process

The strategic management process is the art and science of formulating, implementing, and evaluating cross-functional objectives

Strategy Formulation

According to Onikoyi, Ajayi, Aje, Raheem, and Akintayo (2021), strategy formulation is the development of long-range plans for the effective management of environmental opportunities and threats in light of corporate strengths and weaknesses. It includes defining the corporate mission, specifying achievable objectives, developing strategies, and setting policy guidelines. It begins with situational analysis. The simplest way to analyze is a SWOT analysis. This is the method to analyze the strengths and weaknesses in order to utilize the threat and overcome the threat. SWOT is the acronym for Strengths, Weaknesses, Opportunities, and Threats.

Strategy Implementation

Onikoyi et al (2021) opined that strategy implementation involves the organization of the firm's resources and the motivation of the staff to achieve objectives. According to (Anyieni, 2013), strategy implementation refers to the process of allocating resources in order to support the chosen strategies. The process consists of various management activities that are necessary to put the strategy in motion, instate strategic controls that can monitor the progress, and ultimately achieve organizational goals. According to Parnell (2010), strategy implementation refers to the action stage of the strategic management process. Abdullahi, and Said (2021) define strategy implementation as a series of sub-activities that are primarily administrative with the aim of determining how resources of the organization should be mobilized to accomplish its strategy in a cohesive manner. According to (Sushil, 2018), the implementation process of the strategy covers the entire managerial activities such as the aspects of motivation, compensation, control process and managerial activities.

Strategic Evaluation and Control

According to Onikoyi et al (2021), strategic evaluation and control aims at unfolding any constraints in the process of strategy implementation and or identifying deviations. When the strategy is formulated, it is not obviously possible to foresee all the problems and events that might arise in the future when the strategy would be executed. According to Abdullahi, and Said (2021) strategy evaluation simply put is an appraisal of how well the organization has performed. Evaluation checks if productivity has increased, profit margins, earnings per share, and return on investment have gone up, and if the firm's assets have increased. Thus, it becomes imperative for managers to evaluate the strategy implementation process and then revise the strategy or fine-tune the strategy execution approaches. Once the prerequisites for the implementation of strategy have been fulfilled, the next thing to be done by the organization is the evaluation of strategy. Evaluation of strategy is that phase of the strategic management process in which managers try to assure that the strategic choice is properly implemented and is meeting the objectives of the enterprise (organization). In fact, in strategy evaluation, managers review or appraise the progress in the performance related to strategy implementation, try to find out any deviations of actual performance from the chosen strategy that has been put into action, and then take appropriate actions for making the strategy work. Strategy evaluation is one kind of follow-through on strategy.

Strategic Management in Banks

There are a number of areas in that banks can implement strategic management thus:

Strategic Customer Relationship Management

High-quality service helps to generate good customer relationship management and growth of market share by soliciting new customers and improving productivity and financial performance. Customer Relationship

Management is a comprehensive strategy and process of acquiring, retaining, and partnering with selective customers to create superior value for the company and the customer.

According to Opara and Opara (2016), customer relationship management enables an organization to work in a competitive environment and manage to supersede competitor efforts with its customer-centric approach. It carefully studies customer attitudes and ingrains customized approaches in business activities. It is gaining importance as a management tool globally and is ranked as the second most important management tool. On account of CRM benefits, its position as the customer-centric strategy of the decade is slowly gaining ground. Despite the huge costs involved companies prefer to opt for it on account of the tremendous benefits of CRM.

According to Opara and Opara (2016), CRM is a business strategy, which aims to understand, anticipate and manage the needs of the organization’s current and potential customers. It is a journey of stages; strategy, process, organizational and technical change where an organization seeks to better manage its own business around customers' behaviors. The end goal is to acquire, retain and grow profitable customers. It requires a clear focus on the service attributes that represent value to customers and create loyalty. CRM allows organizations to develop robust targeting and inquiry management processes that help to boost new businesses significantly (Adiele and Gabriel, 2013).

According to Nure (2018), Customer Relationship Management (CRM) from a financial institution perspective is a sound strategy to identify clients and the bank's most lucrative prospects and takes time and attention to expanding account relationships with those clients through individualized marketing, repricing, decision making - discretionary and customized service - all offered through various sales channels used by the bank. The overall success of the organization depends on customer satisfaction and customer satisfaction cannot be achieved without managed Relationships with clients.

Opara and Opara (2016) noted that today, many businesses such as banks, insurance companies, and other service providers have realized the importance of customer relationship management and its potential to help them acquire new customers and retain the existing ones and their lifetime value. Most banks also seem to have understood the need to capitalize on the new technologies to gain an advantage in the competition by exploiting their customer base, brand value, and costly infrastructure investments in order to increase profits as there is a direct link between customer satisfaction, profitability, and technology.

Strategic Human Resources Management

It is a generally accepted position that the success or failure of most organizations lies in the competitiveness of their human resource (HR) and that developing an effective human resource (HR) system that is compatible with organizational strategy is critical for the functioning and success of an organization in the competitive business arena. Human capital is one of the most critical components of strategic success for many organizations. It has been pointed out that by matching human resource management (HRM) with strategy, the critical HR skills, attitudes, behaviors, and performances that are needed to successfully implement strategies can be acquired, developed, motivated, and maintained (Huselid, 1995). In order for (HRM) practices to be adjudged truly effective, they must contribute to the organization’s bottom line (Huselid, 1995). This approach to (HRM); linking both strategy and organizational performance, represents what has evolved to be known as strategic human resources management (SHRM).

Budhwar (2000) defines SHRM as a concept that views human resources as assets for investment, and the management of human resources as strategic rather than reactive, prescriptive, and administrative. SHRM involves designing and implementing a set of proactive human resource (HR)policies/practices that ensure that an organization’s human capital contributes to the achievement of its corporate objectives (David, Chin, and Victor, 2002).

In a literature review, Delery and Doty (1996) identified seven practices that have been consistently considered strategic human resources management practices. They defined strategic human resource management practices as those that are theoretically or empirically related to overall organizational performance. These practices include internal career opportunities, formal training systems, results-oriented appraisals, employment security, participation, job descriptions, and profit sharing. This approach has come to be known as the best practice or universalistic approach.

Organizational Performance

Organizational performance is concerned with the overall productivity in an organization in terms of stock turnover, customers, profitability, and market share. The concept of organizational performance is core to businesses because the major objective of businesses is to make profits. Iravo, Ongori and Munene (2013) state that one of the important questions in business has been why some organizations succeed and why others fail and this has influenced a study on the drivers of organizational performance. Fwaya (2006) views performance as a formula for the assessment of the functioning of an organization under certain parameters such as productivity, employee morale and effectiveness. Nzuve and Nyaega (2012) opined that Performance management and improvement is at the heart of strategic management because a lot of strategic thinking is geared towards defining and measuring performance. Kiragu (2005) highlights performance in terms of four perspectives which are the financial, customer, internal processes and innovativeness. The financial perspective identifies the key financial drivers of enhancing performance which are profit margin, asset turnover, leverage, cash flow, and working capital (Odhuno and Wadongo, 2010). The customer focus describes performance in terms of brand image, customer satisfaction, customer retention and customer profitability. Internal processes involve the efficiency of all the systems in the organization while innovativeness is concerned with the ease with which a firm is able to adapt to changing conditions

Performance Measures Used in this Study

Employee Productivity

According to Agarwal, Chanda, and Gupta (2020) productivity refers to the output relative to the inputs per individual or device on a point of time basis. More clearly stated, productivity refers to the quantity of goods and services produced using the available resources. Productivity is the efficiency that a given set of inputs produces output with. In general, efficiency is calculated by the ratio of output and input. An increase in the ratio indicates productivity increase. Conversely, a decrease in the ratio of output or input indicates a decrease in productivity time. For example, labour productivity is typically measured as a ratio of output of labour per into account both the monetary value of what is produced and the cost of inputs used, and also distinct from metrics of profitability, Productivity is the relationship between production of an output to one or more or all of the resources inputs used in accomplishing the assigned task. It is measured as a ratio of output per unit of input over time. It is a measure of efficiency and time. Productivity is the amount of work generated within a given timeframe. Productivity is related to the capacity of the individual to generate the standard quantity or number of products, services, or results as defined in a job description. It is regarded not in isolation but based on the interrelationship with, efficiency and profitability.

Samnani and Singh (2014) define productivity as the ratio of outputs to inputs. It refers to the volume of output produced from a given volume of inputs or resources. If the firm becomes more productive, then it has become more efficient, since productivity is an efficiency measure. Productivity in itself has so many benefits to the organization, Chen (2015) believe that it translates to real income and that means that the firm can meet its duties to customers, suppliers, employees, shareholders and government (taxes and regulation) and still remain competitive or improve its competitiveness in the market place.

Customer Satisfaction

Customer satisfaction occurs when perception of product performance matches expectations that are at, or above, the minimum desired performance level (Kirubel 2018). According to Hague and Hague (2016), satisfaction reduces the level of decision-making the next time the problem is recognized. For instance, a satisfactory purchase is rewarding and encourages one to repeat the same behaviour in the future. Satisfied customers are likely to engage in positive word of-mouth communication about the brand. Customer satisfaction can also be described as the meeting of a set of parameters that the customers associate with satisfaction (Sabir, Irfan, Akhtar, Pervez, and Rehman, 2014).

Satisfied customers usually rebound and buy more. Besides buying more they also work as a network to reach other potential customers by sharing experiences (Hague and Hague 2016.) The value of keeping a customer is only one-tenth of winning a new one. Therefore, when the organization wins a customer, it should continue to build up a good relationship with the client.

Theoretical Review

This study is anchored on the resource-based view theory as enunciated by Penrose (1959). This theory was first authored by Penrose (1959) and later reviewed by other contributors who expounded on the influence that both tangible and intangible assets have on the performance of an organization (Wernerfelt, 1984). The resource-based view theory magnifies the importance of internal resources within the firm and the use of these resources in formulating a strategy to achieve sustainable advantage within the firms' competitive markets (Mahoney, 2012). According to the RBV, a firm's internal capabilities determine the strategic choice it makes in competing in its external environment. This is in line with the influence that strategic management practices have on the performance of a firm. Loasby (2002) explores the view that investments in resources and capabilities are choice decisions made in the context of uncertainty and that it is the combination of these factors that make real options potentially valuable. The resource-based theory emanates from the principle that the source of an organization's competitive advantage lies in its internal resources, as opposed to their positioning in the external environment. It is however evaluating environmental opportunities and threats in conducting business, competitive advantage depends on the unique resources and capabilities that a firm possesses (Barney, 1991). The resource-based approach of an organization predicts that certain types of resources owned and controlled by a firm have the potential to generate competitive advantage as well as superior organizational performance. In this theory, the competitive advantage and superior performance of an organization are explained by the distinctiveness of its capabilities (Johnson, Scholes, and Whittington, 2008). The resource-based view (RBV) as a basis for the competitive advantage of a firm lies primarily in the application of a bundle of valuable tangible or intangible resources at the firm's disposal (Rumelt, 1984).

Empirical Review

Akpan and Akpaetor (2019) investigated Strategic Human Resource Management and Organizational Performance: Evidence from The Nigerian Banking Sector. This study was designed to examine the extent of the adoption of SHRM in the Nigerian banking sector. The study adopted the survey research design, data were analyzed using multiple regression. The research reveals that the extent of adoption of SHRM in the Nigerian banking sector is high and that there is a significant positive relationship between SHRM and organizational performance in the Nigerian banking sector.

Alasan and Eyanuku (2020) examined Human Resource Management Practices and Nigerian Banks' Performance. Using a survey method, data was collected from 257 employees working in commercial banks, Ikorodu. This study analyzed the data using descriptive statistics, the hypotheses were tested using regression analysis. The findings revealed that training and development are positively related to organizational performance in commercial banks in Nigeria.

Gargaram and Laxman (2020) the study aims at exploring strategic human resource management practices and examining the impact of strategic human resource management practices on the organizational performance of commercial banks in Nepal. This study uses a quantitative approach towards descriptive and explanatory casual research design with 6 numbers of banks and 507 numbers of employees as a sample. It was found that strategic human resource management practices are a vital element in consideration of increasing financial performance, business performance, organizational effectiveness, employee job performance, and benchmarked performance achievement.

Opara and Opara (2016) investigated customer relationship management and banking sector market share performance. The study examined the influence of customer identification, customer retention, and technology on customer relationship management and banks' market share performance. The questionnaire was used as an instrument for primary data collection. Spearman's Rank Order Correlation was the statistical technique employed for hypothesis testing in the statistical package for social sciences (SPSS) version 17. The findings of this study revealed that there is a significant relationship between customer identification, retention, and market share; while technology positively influences CRM and bank market share performance.

Nure (2018) examined customer Relationship Management in Banking System (Case of Kosovo). The purpose of the research is to evaluate the benefits of presenting the concept of Customer Relationship Management in the Kosovo banking sector. Results showed that the high quality of service offered in the dimensions of sensitivity, loyalty, and communication is the key that increases the ability to return customer relationships to long-lasting and stable relationships. CRM provides an indispensable tool for banks to increase customer relationships and make banks the effect of loyal customers.

Nkemchor and Ezeanolue (2021) studied the effect of Strategic Management on Organizational Performance in Tertiary Institution in Delta State, Nigeria. Descriptive research survey was adopted in this study Descriptive statistics and multiple regression analysis were employed to analyze the data generated. It was discovered that environmental scanning, strategy formulation, strategy implementations, and strategic evaluation have a significant positive effect on the organizational performance of tertiary institutions in Delta State, Nigeria.

Methodology

A survey research design was adopted for the study. A primary source was adopted for the study. A structured questionnaire was used to collect data. It is designed to use a mix of descriptive and quantitative. Also, a mix of purposive and simple random sampling methods is used to select the survey participants whose responses will become the feeder data that can help us analyze the subject of study. The method of questioning used is the semantic differential type such as: Strongly Agree, Agree, Undecided, Disagree and Strongly Disagree known as the five Likert scale. The population of this study consisted of all 140 management, senior and graduate staff of Zenith Bank in the three branches in Umuahia Metropolis. The data were analyzed using simple descriptive analytical tools.

Data Analyses

Two methods of analysis shall be adopted for the data analysis. One method will consist of the use of simple descriptive analytical tools. The hypotheses were tested using the sample proportion test (Z test). The procedure is as follows;

$$Z = \frac{P - Po}{\sqrt{\frac{Po\,(1 - Po)}{N}}}$$

Where P = Proportion of respondents who responded positively to the Variable of interest

Po = probability of rejecting the null hypothesis (0.5)

1 = A constant

N = Total number of respondents

The computed value of Z is then compared with its critical value at 95% confidence level which is 1.96

Decision Rule

Accept Ho and reject H1, if the computed of Z is less than the critical value and vice versa.

Questionnaire Response Rate

Questionnaire was distributed to 140 respondents, out of which 110 returned, representing a response rate of 78%. The response rate table is given below.

Table 1: Questionnaire Response Rate

Respondents	*Distributed*	*Returned*	*% Returned*	*Not Returned*	*% Not Returned*
	140	*110*	*78*	*30*	*22*

Source: Field Survey, 2022

Analysis of Biographic Data

Table 2: Distribution of Gender of Respondents

GENDER	RESPONSE	% RESPONSE
MALE	60	54
FEMALE	50	46
TOTAL	110	100

Source: Field Survey, 2022
Table 2 showed that 60 respondents (54%) are male, while 50 (46%) are female.

Table 3: Distribution of Age Bracket of respondents

Age Bracket	Response	% response
30 and under	8	7
31 - 40 years	45	41
41 - 50years	42	38
51 -60 years	11	10
61 years and above	4	4
Total	110	100

Source: Field Survey, 2022
Table 3 showed that 8(7) respondents were 30 years and under, 45 (41%) are between 31 – 40 years, 42 (38%) are between 41 – 50 years, 11 (10%) are between 51 – 60 years whil4(4%) are 61 years and above.

Table 4: Distribution of Educational Qualification of respondents

Educational Qualification	Response	% response
HND/BSC	24	21
M.Sc /MBA	82	75
PhD/DBA	4	4
Total	110	100

Source: Field Survey, 2022
Table 4 showed that 24 (21%) have HND/B.SC certificate, 82 (75%) have M.Sc/MBA, while 4 (4%) PhD/DBA certificates.

Table 5: Distribution of Length of service of respondents

Length of service	Response	% response
0-5 years	9	8
6-10 years	32	29
11 - 15 years	42	38
16 -20 years	18	17
21 – 25 years	9	8
Total	110	100

Source: Field Survey, 2022
Table 5 showed that 9 respondents (8%) have worked between 0 - 5 years, 32 (29%) are between 6 - 10 years, 42 (38%) are between 11– 15 years, 18 (17%) are between 16 – 20 years, while 9(8%) have worked for between 21 – 25 years.

Data Analyses

Table 6: Relationship between strategic human resource management and employee productivity Zenith Bank plc, in Umuahia Metropolis

Responses	Frequency	%
Strongly Agree	46	42
Agree	42	39
Undecided	5	4
Disagree	10	9
Strongly Disagree	7	6
Total	110	100

Source: Field Survey, 202**2**

Table 6 showed that 46 respondents (42%) strongly agreed that there is a relationship between strategic human resource management and employee productivity Zenith Bank plc, in Umuahia Metropolis, 42 (39%) agreed; 5 (4%) were undecided; 10 (9%) disagreed; while 7 (6%) strongly disagreed. Since more than 50 percent agreed, it showed that there is a relationship between strategic human resource management and employee productivity Zenith Bank plc, in Umuahia Metropolis

Table 7: Relationship between strategic customer relationship management and customer satisfaction of Zenith Bank plc, in Umuahia Metropolis.

Responses	**Frequency**	**%**
Strongly Agree	50	45
Agree	44	40
Undecided	4	4
Disagree	8	7
Strongly Disagree	4	4
Total	110	100

Source: Field Survey, 2022

Table 7 showed that 50 respondents (45%) strongly agreed that relationship between strategic customer relationship management and customer satisfaction of Zenith Bank plc, in Umuahia Metropolis,44 (40%) agreed; 4 (4%) were undecided; 8 (7%) disagreed; while 4 (4%) strongly disagreed. Since more than 50 percent agreed, it showed that there is a relationship between strategic customer relationship management and customer satisfaction of Zenith Bank plc, in Umuahia Metropolis.

Hypotheses Testing

Ho1: There is no significant relationship between strategic human resource management and employee productivity Zenith Bank plc, in Umuahia Metropolis

Using Sample Proportion Statistics:

$$Z = \frac{P - Po}{\frac{\sqrt{Po(1-Po)}}{N}}$$

Where P = Proportion of respondents who responded positively to the
Variable of interest

Po = probability of rejecting null hypothesis (0.5)

1 = A constant

N = Total number of respondents

Using table 6

P = 42% +39% = 81% = 0.81

P = 0.81

N = 110

$$Z = \frac{0.81 - 0.5}{\frac{\sqrt{0.5(1-0.5)}}{110}}$$

$$Z = \frac{0.31}{\frac{\sqrt{0.5 \times 0.5}}{110}}$$

$$Z = \frac{0.31}{\frac{\sqrt{0.25}}{110}}$$

$$Z = \frac{0.31}{\sqrt{0.002273}}$$

$$Z = \frac{0.31}{0.0476}$$

Z = 6.51

Since the computed value of 6.51 is more than the critical value of 1.96, we reject the null hypothesis (Ho) and accept the alternate hypothesis (H1) indicating that there is a significant positive relationship between strategic human resource management and employee productivity Zenith Bank plc, in Umuahia Metropolis

Ho2: There is no significant relationship between strategic customer relationship management and customer satisfaction of Zenith Bank plc, in Umuahia Metropolis

Using sample proportion statistics:

$$Z = \frac{P - Po}{\sqrt{\frac{Po(1 - Po)}{N}}}$$

Where P = Proportion of respondents who responded positively to the Variable of interest

Po = probability of rejecting null hypothesis (0.5)

1 = A constant

N = Total number of respondents

Using table 4.7

P = 45% + 40% = 85% = 0.85

P = 0.85

N = 110

$$Z = \frac{P - Po}{\sqrt{\frac{Po(1 - Po)}{N}}}$$

$$Z = \frac{0.85 - 0.5}{\frac{\sqrt{0.5(1-0.5)}}{110}}$$

$$Z = \frac{0.35}{\frac{\sqrt{0.5 \times 0.5}}{110}}$$

$$Z = \frac{0.35}{\frac{\sqrt{0.25}}{110}}$$

$$Z = \frac{0.35}{\sqrt{0.002273}}$$

$$Z = \frac{0.35}{0.0476}$$

Z = 7.35

Since the computed value of 7.35 is more than the critical value of 1.96, we reject the null hypothesis (Ho) and accept the alternate hypothesis (H1) indicating that there is a significant positive relationship between strategic customer relationship management and customer satisfaction of Zenith Bank plc, in Umuahia Metropolis

Discussion of the Findings

This study has been designed to investigate relationship between relationship between strategic management and performance of Zenith Bank plc, in Umuahia Metropolis. The areas of strategic management in banks (strategic human resource management and strategic customer relationship management) have positive relationship with indices of bank performance (employee productivity and customer satisfaction). The positive relationships between strategic human resource management and strategic customer relationship management and employee productivity and customer satisfaction are consistent with previous research conducted to investigate such relations (Alasan and Eyanuku, 2020; Opara and Opara, 2016). The implication of the result of this study is that organizations can look into area of strategic management to achieve desired improved performance for organizations.

Summary of Findings

The study made the following findings:

1. There was significant positive relationship between strategic human resource management and employee productivity Zenith Bank plc, in Umuahia Metropolis (Z = 6.51)
2. There was significant positive relationship between strategic customer relationship management and customer satisfaction of Zenith Bank plc, in Umuahia Metropolis (Z = 7.35)

Conclusion

The study examined the relationship between strategic management and the performance of Zenith Bank plc, in Umuahia Metropolis. The study found a positive relation between aspects of strategic management like strategic human resource management, strategic customer relationship management, and indices of organizational performance like employee productivity and customer satisfaction. The study therefore concluded that there is a positive relationship between strategic management and the performance of Zenith Bank plc, in Umuahia Metropolis.

Recommendations

From the findings and conclusion, the following recommendations were made:

i. To improve employee productivity and organizational performance, strategic human resource management practices should be formulated properly and implemented effectively.
ii. To enjoy customer patronage and customer satisfaction, banks should implement strategic customer relationship management by focusing on offering quality customer services and high-quality bank products.

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