CHRISTIAN SERVICE UNIVERSITY COLLEGE

AN ASSESSMENT OF THE CONTRIBUTIONS OF CUSTOMER RELATIONS IN ACHIEVING ORGANIZATIONAL GOALS AT ERNEST CHEMIST

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STATEMENT OF AUTHENTICITY

We have read the university regulations relating to plagiarism and certify that this report is all our own work and do not contain any unacknowledged work from any other source. We also declare that we have been under supervision for this report herein submitted.

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SUPERVISOR'S DECLARATION

We hereby declare that the preparation and presentation of the dissertation were supervised in accordance with the guidelines on supervision laid down by Christian Service University College.

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ABSTRACT

Some works have been done on the practice of customer relations in organizations but much has not been written about the scenery of customer relations in the pharmaceutical organizations. This research sought to therefore assess the contributions of customer relations in achieving organizational goals at Ernest Chemist. The study sought the views of some employees of Ernest Chemist and some customers of the organization.

The objectives of the study were to ascertain the organizational goals of Ernest Chemist, to determine the customer relations practice implemented at Ernest Chemist and to examine the how customer relations can be strengthened at Ernest Chemist. The customer service theory was used in the study.

The study found out that customer relation is salient to the achievement of organizational goals. It was also revealed from the study that, the customer relations practitioner at Ernest Chemist is not involved in the decision making of the organization. The study also revealed that, the customer relations practitioner lacks necessary logistics and resources that would aid him deliver diligently on tasks given him.

The study made recommendations that, the customer relations office is a vital part of every organization hence must be recognized in the organization; it also recommends that, the

customer relations practitioner should be involved in the decision making of the organization. Addition to the recommendations is that the customer relations practitioner should be given all the necessary logistics and resources to enable him give his very best to aid in the achievement of organizational goals.

DEDICATION

We fully dedicate this work to the Omnipotent God for his loving-kindness, grace, mercies and guidance through our four years study.

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We thank the Omnipresent God for His love that fails not and his mercies throughout this study. We would also like to express our profound gratitude to our families, friends and lecturers for their unwavering support which made this study a success. Our truest thanks also goes to our diligent supervisor Mr. Dennis Owusu Sarkodie for his humility and advice throughout this study.

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CHAPTER ONE

1.0 Introduction:

Background of the Study

Ethics is the code of moral values and principles that manages the conducts of a person or group with respect to what is right or wrong (Lafollette, 2013). Ethics sets standards as to what is good or bad in conduct and decision making. Ethics deals with internal values that are a part of corporate culture and natures decisions regarding social responsibility with respect to the external environment. An ethical concern is present in a situation when the actions of a person or organization may harm or benefit others. To function in an ethical way is to distinguish between 'right' and 'wrong' and then make the 'right' decision. This involves an individual's moral judgments about what is right or wrong (http://managementhelp.org/businessethics/).

Business ethics involves the study of proper business policies and practices regarding potentially controversial issues, such as corporate governance, insider trading, bribery, discrimination, corporate social responsibility and fiduciary responsibilities (Ferrell et al., 2014). Business ethics are regularly guided by laws which provide the basic framework that businesses may choose to follow in order to gain public acceptance. Individuals or groups make decisions taken within an organization; whoever makes them will be influenced by the culture of the company. Employees therefore, must decide what they think is the right course of action which may involve rejecting the route that would lead to the biggest short-term profit. There are many benefits of good ethical behaviour in any business entity, these includes attracting customers to the firm's products, thereby boosting sales and profits, make employees want to stay with the business, reduce labour turnover and therefore increase productivity, attract more employees wanting to work for the business, reduce recruitment costs and enable the company to get the most talented employees, attract investors and keep the company's share price high, thereby protecting the business from takeover (Craft, 2012).

There are many ways that businesses engage in unethical conduct, exploiting their workers, their customers, and even the public at large. Here are few examples that illustrate the scope of unethical business practices. It has been assumed that organizations would do what is right for both their customers and their employees in the interest of long-term positive relationships (Hilliard, et al., 2011). While there has been a greater focus on business ethics as a result of companies' activities, questions are still asked regarding the financial return related to developing processes that insure absolute adherence to high ethical standards in organizations (Macmurian & Matulich, 2006).

During the last decades, the ethical behaviour of firms and the potential effects of malfeasance on society have drawn the interest of researches and business press. Recently, business ethics have attracted renewed attention due to notorious corporate scandals like those of Enron, Worldcom, Arthur Andersen, Tyco International, and Adelphia. Additionally, the growing importance of governmental regulations, the amplified scrutiny of media, and the increasing pressure from different stakeholders have placed the business ethics challenge on the strategic agenda of virtually all firms (Ponemon and Michaelson, 2000; Stevens et al., 2005; Weaver et al., 1999). Consequently, ethical identity of firms has emerged as another characteristic with an intrinsic value. This is recognized by investors who are increasingly willing to invest in business-ethic funds. In the academic arena, the proliferation of specialized journals like "Journal of Business Ethics" and "Business Ethics Quarterly" is testament of this skyrocketing area of research.

Despite significant contributions in the past, there is still a growing need for answers in the area of business ethics and social responsibility of the firm (Donalson, 2003; Harrison and Freeman, 1999; Walsh et al., 2003). The knowledge about the existing linkages between the ethical stance of firms and organizational dimensions remains limited at best. At least two reasons exist for this lack of answers. First, there are encountered theoretical positions on the effect of business ethics and good corporate behaviour on performance. While some authors (Hosmer, 1994; Jones, 1995) argue that ethics are good business investment because it generates positive externalities like trust and commitment with relevant stakeholders, which in turn assure long-term performance, others remain skeptical (Friedman, 1970; Jensen, 2001; Schwab, 1996). This latter line of research argues that ethical initiatives are investment without pay-offs and, therefore, are against the shareholder's best interest. The second reason is the limited empirical work addressing corporate ethical issues explicitly, and it has shown mixed results (Berman et al., 1999; Hillman and Keim, 2001). Thus, the question of whether good ethics leads to good business is still an unresolved issue (Gibson, 2000). In particular, very little is known about how corporate identity regarding ethics may affect the company's results. Regardless the proven importance of corporate identity (Balmer, 1998, 2001; Fombrun, 1996), the ethical component has been largely neglected.

Sometimes, doing the right thing reduces profits. On a positive note, there is a positive correlation between an organization's ethical behaviours and activities and the organization's bottom line results.

Reduction in the cost of business transactions, building a foundation of trust with stakeholders, contributing to an internal environment of successful team work, and maintaining social capital of an organization's market place image are contributions of a high standard of organizational ethics.

The vital element of an organization and the most important factor for the success of the organization and its productivity is employee's performance. Most organizations are dependent on employees but one or two employees cannot change the organization's destiny. This is to say that the organization's performance is the shared and combined endeavour of all its employees (Sabir et al, 2012).

Many studies have emphasized the importance of ethical and social responsibility approaches in relations between business and consumers (B to C) or the relationship between businesses (B to B). However, very few works focus on the impact of ethics on company employees and its implications on organizational performance. Our work fits into this sense. Our goal is to determine the impact of an ethical employee orientation in corporate performance based on the tools of relationship marketing. In other words, how relationship marketing can promote the creation, maintenance and strengthening of an ethical climate within the company? And how this climate can support the growth of business performance?

Employees are the most important assets in organizations, which without, the goals and objectives may not be attained. Several studies have been conducted on the roles that ethical leaders can play in achieving increased employee job performance. A study by Toor & Ofori (2009) revealed that ethical leadership may play a mediating role in the relationship between organizational culture and employee outcomes. The study shows that ethical leadership is more likely to bring about leader's effectiveness, willingness of employees to put in extra efforts, employees' job satisfaction, and an atmosphere for ethical leadership to flourish; which will ultimately leads to increased employees job performance.

Ethical leadership is associated with positive influence on employee performance (Resick et al. 2006), intrinsic motivation (Piccolo, et al., 2010), job responses and willingness of employee to reports problems (Brown et al., 2005). Piccolo, et al. (2010) suggest that leaders with strong ethical commitments can have impact on “task significance” and “autonomy” of the Job Characteristic model; and the willingness of employee to put extra effort on task performance. If followers perceive top manager’s good moral image, ethics may be viewed as an important issue within the organization, and this perception may be translated into a strong appreciation of top management by employees within an organization.

In organizations where leadership is perceived to be unethical is manifested in the failure of the leader to follow rules, failing to take responsibility for unethical behaviours, and failing to avoid even the appearance of impropriety (O’Connell & Bligh, 2009). Two important variables are crucial to the issue of ethical leadership in improving employee job performance; trust and employee commitment. As evident in the assertion of some researchers (Hosmer, 1994; Jones, 1995) good ethics is good for business because it generates positive externalities like trust and commitment to all stakeholders, which in turn assures long-term performance of firms.

1.1 Statement of Problem

Productivity is the major if not the sole objective of any business. For a business to survive on these lines, the ethical attitude is key and paramount. The practice of applying ideas of right and wrong to create and uphold codes of behaviour that help guide people determines the output of an organization.

The problem that confronts businesses and corporate organizations is whether the ethical behaviour of employees impacts the productivity level of the organization or whether optimization of business target is achieved solely by other means and not employee ethical conducts.

Some organizations place high importance on the ethical attitude of its employees and sometimes go a long way to reward employees with good ethical values. This is because such organizations believe that good ethics impacts on productivity.

Other organizations also do not consider employee ethics as having a direct bearing on their business performance so do not place premium on it. In this context, this study seeks to investigate to ascertain the impacts the practice of ethics have on the businesses as far as their performance on key indicators are concerned.

1. 2 Aims and Objectives of the Study

The main aim and objective of the study is to determine whether business ethics has an impact on the performance of an organization.

Specific Objectives

a) To find out whether financial institutions have ethical policy guidelines

b) Ascertain whether ethical practices affect employee commitment

c) To investigate organizations commitment in enforcing standing ethical policies

d) To determine whether output is influenced by ethical practices

1.3 Research Questions

a) Do financial institutions in Kumasi have ethical policies and guidelines?

b) Does ethical practices affect commitment of employees

c) Do organizations enforce ethical policies

d) Is there a relationship between ethical practices and organizational performance?

1.4 Relevance of Study

The study will provide information to organizations and corporate entities on the importance of business ethics and how its exhibition by employees can help organization increase their performance which will in turn help them realize their profitability targets. It will also influence academic research in the area of ethics and organizational performance. Also, training programmes of organizations and corporate bodies can be better planned with the help of this research work.

1.5 Organization of the Study

The research is organized into five (5) chapters which is; Chapter one which covered the background of the study, problem statement, objectives, organization and justification of the study. Chapter two presents the review of relevant literature that has been done about the subject under consideration, chapter three presents the methodology followed to conduct the study. It includes the study design, sampling method adopted, sampling technique and data analysis. In chapter four, the analysis of results is presented with tables and charts for clarity and understanding. The last chapter which is chapter five contains the summary of findings, conclusions and recommendations of this study.

1.6 Limitation of the Study

The study considered the financial institutions that are located or have branches in Kumasi metropolis. The researcher chose this as a case study to allow for proper coverage. Also, due to time constrains, the research is limited to some financial institutions in Kumasi metropolis which might not have the characteristics of all the institutions in Ghana hence, might limit the generalization of the study.

CHAPTER TWO

2.0 Literature Review

Organizational performance is a general idea, which denotes different method that organizational operations are undertaken. Researchers have applied several techniques based on several criteria such as profitability, quality, efficiency and productivity to measure organizational performance (Ramanathan, 2007). Efficiency is the results of the best use of resources many represent for diverse purposes. Efficiency is an indicator of the ratio of outputs to inputs compared with some standards (Bellizzi & Hasty, 2003). Measuring the relative efficiency of organizations has attracted many people for the past few years.

2.1 Impact of Ethical Leadership

In spite of the growing concern of academics in the field of business ethics, cases of unethical practices have continued to be evident in corporate organisations. Corporate leaders involve in decisions that have resulted to lack of trust in the organisations leadership; and lack of commitment to organisation's goals. The concept of ethical leadership, the characteristics of an ethical leader, ethical leadership and its impact on employee job performance and how organisations can develop leaders that are not only sound in character but sound in action were extensively dealt with (Bello, 2012). Corporate business frontrunners are anticipated to be persons of "strong characters" and serve as role models to their employees; which without, the organisation's goals may be undermined. Two important variables; trust and commitment are key to the better understanding of ethical leadership and employee job performance (Bello, 2012).

Ethical leadership is a clarion call to the recent credit crisis in the Western world, the worst global recession since the 1930s; and the various scandals in former leading corporate business organisations. The Enron, Arthur Andersen, WorldCom, Tyco, Parmalat and HealthSouth are among many businesses in the developed countries where leaders failed ethically for a variety of reasons, which may include pressures to achieve, perform and to "win at all costs". Top executives of corporate organisations contribute to the recent credit crisis by making fraudulent decisions that artificially inflate profits to increase compensation (Berenbeim, 2005; O"Connell & Bligh, 2009; Victor & Soutar, 2005).

Ethical behaviour comprises vital principles such as integrity, fairness, honesty and concern for others. This is a state where by leaders engage in behaviour that benefits others and refrains from behaviour that can cause harm to others (Toor & Ofori, 2009). Often, corporate leaders see their work as separate from their lives.

Ethics is a prerequisite and must indeed instigate at the top. Leaders cannot shirk from their obligations to set a moral example for their followers; formal ethical codes and ethic training have little chance of success unless the ethical actions and behaviour of top management are consistent with what they teach. Leaders are the key to determine the outcome of organisational goals and to set the tone for employee behaviour which may include promotion, appraisal and strategies (Brown & Mitchell, 2010). Organisational leaders should encourage employees by leading by examples; they have the responsibility to define organizational norms and values, live up to expectations and encourage their followers to adopt same.

Negative examples of immoral behaviour by corporate executives are like a „cancer" on ethical behaviour within organisations (Fisher & Lovell, 2003). If leaders are perceived to be ruthless and inconsiderate in their business dealings with others, employees are likely to get the message too (Crane & Matten, 2004). Employees want to be associated with managers that are honest, credible, respectful, and fair (Kouzes & Posner, 2007). Organisations can achieve better employee attraction and retention when employees have the opportunity to work for truly responsible and ethical employers (Collins, 2010). Failing to be a good leader can lead to increase employee turnover and decrease the likelihood of attracting new employees. This can also increases the costs associated with employee turnover, increase employee supervision, decreases job satisfaction and decrease the level of employee productivity. Indeed, corporate organisations are characterized by bribery, corruption, facilitation payments and discrimination issues among others. These forms of unethical practices if not manage appropriately will likely have spillover effect on the performance of employees. It is therefore, an urgent attention to manage ethical issues worldwide. This paper examined the concept of ethical leadership; the characteristics of an ethical leader; the roles ethical leaders in improving employee job performance; the development of ethical leaders, and finally, conclusion and recommendations.

2.2 Business Ethics

Business ethics are moral principles/codes that guide the way a business performs. The same principles that determine an individual's actions also apply to business (http://businesscasestudies.co.uk/).

Ethics is among the hottest topics of today (Buff & Yonkers, 2005). The word ethics stems from the Greek word 'ethos' which means "custom, habit, significance, disposition" (Holjevac, 2008). The great philosophers placed a great deal of emphasis on ethics, honesty, and fairness, not only in their lives, but also in their work. They also taught that ethical values are permanent and they should be cultivated, respected, and applied by everyone (Holjevac, 2008).

However, a widely accepted definition of business ethics does not exist. Lewis (1985), defined business ethics as “rules, standards, codes, or principles which provide guidelines for morally right behavior and truthfulness in specific situations”. Hall (1992) defined ethics, in a very simple way, as “knowing what ought to be done, and having the will to do it”. He also supported that doing what is right is the heart of ethics and if applied properly, it can become the foundation for employees’ pride and motivation. Hall proposes that the proper application of ethics can change a mediocre workplace to an excellent one. Barsh and Lisewski (2008) referred to business ethics as “the systematic process that commercial organizations use in order to evaluate actions as right or wrong”. They also suggested that business ethics encompasses a wide range of themes that managers and employees must face.

Researchers have developed theories trying to explain how people behave when faced with ethical situations (Tsalikis & Fritzsche, 1989), whereas ethical theorists created normative approaches that prescribed standards of behavior and codes of conduct (Chonko & Hunt, 1985). More specifically, there are two major approaches to business ethics: the descriptive and the normative (Carroll & Buchholtz, 2006). Descriptive ethics refers to “what is” the ethical behavior of organizations, individuals, and society.

Normative ethics defines principles and values that guide behavior and decisions. It is sometimes known as the study of “what ought to be”. The importance of ethical business values has been noted since Goodspaster (1983) discussed the concept of corporate responsibility, and applied the concept of personal ethics in social life to specific business management circumstances. However, Reilly and Kyj (1990) noted that the employees’ ethical behavior can be influenced by the creation of a positive ethical environment within the company rather than just relying on each individual employee’s strong ethical values. Therefore, it is no coincidence that in recent years, several studies have pointed out the increasing need for hotels conduct their business in a more ethical and responsible way and to foster a positive ethical climate in their organizations. From a financial management perspective, research studies revealed that stakeholders view a company's reputation for social responsibility as an indication of its top management's ability to effectively manage the company within the changing environment (Miles, 1987; Ullmann, 1985). A decline in a company's reputation for social responsibility will not only have an impact on its guests, but also on its stockholders. Moreover, "investors may consider less socially responsible firms to be riskier investments because of the possibility of government intervention" (Hammond & Slocum, 1996) . Therefore, it is important for a company to work towards becoming socially responsible from an economic perspective, as those kinds of companies tend to have lower perceived risk since "they appear more sensitive to external events and thus are able to anticipate and control their changing environment" (Hammond & Slocum, 1996). It must also be noted that according to Lantos (1999) "market forces provide financial incentives for ethical behavior". His study showed that a businessperson who only concentrates on the bottom line and short term concerns, regardless of the moral aspects, will end up harming the company in the long run in many ways due to negative publicity from consumer boycotts, class action lawsuits, etc. Not only will the company suffer, but the profession and industry can also be damaged by the negative publicity.

One more thing to keep in mind is that the process for a hotel to become more ethical does not only require time, but also money. However, Pettijohn et al. (2008) argued that the hotel will be compensated for the money invested through the profits generated through increased employee morale and productivity. Therefore, short term expenses are justified by the positive long term benefits of operating as an ethical organization.

2.3 The Ethical Climate of an Organization

Measuring the business ethics of a hotel organization may sound straightforward and easy in theory, but in practice it can be very challenging and complicated. However, in order to do so, many researchers measure the ethical climate of an organization, as it helps them to better understand its levels of business ethics. Actually, this approach is one of the easiest, most effective and recommended ways to calculate how ethical an organization truly is. Victor and Cullen (1988) defined ethical climate as “the prevailing perceptions of typical organizational practices and procedures that have ethical content”. Ferrell and Gresham (1985) found that the climate for unethical conduct exists when the codes of ethics, policies and directives of a company that stipulate, discourage, control, monitor and discipline unethical behavior are not enforced.

The role of ethical climate in a company is very important. Verbeke et. al. (1996) demonstrated that the ethical climate of a company drives its values and encourages expected behaviors which, in turn, lead to influencing the ethics of its employees. Schwepker (2001) suggested that by applying and enforcing codes of conduct, rules and policies on ethical behavior, as well as imposing positive and negative discipline where needed, “management can create an ethical climate that positively influences ethical behavior in the organization”. Furthermore, Valentine and Barnett (2003) found that employees of any type prefer working in companies that have a positive ethical climate. This makes perfect sense since a company with an ethical climate would typically have a more pleasant working environment, as it fosters ethical values such as honesty and trust (Schwepker, 2001). Babin et. al., (2000) study also revealed that a stronger ethical climate brings less role stress, greater job satisfaction and organizational commitment.

2.4 Job Satisfaction

Many studies have been conducted around the world in relation to job satisfaction in the hospitality industry. Furthermore, the literature has described job satisfaction in various ways through the years. Hoppock (1935) viewed it as the combination of psychological and environmental circumstances that cause a person to be satisfied with his or her work. Other studies saw it as seeking fulfillment through asking whether the job met their employee's physical and psychological needs (Wolf, 1970). Locke (1969) defined it as a "pleasurable emotional state resulting from the appraisal of one's job as achieving or facilitating one's job values".

Smith et al., (1975) referred to job satisfaction as the feelings employees have about their jobs in general. Agho et al., (1992), approached it as the extent to which employees like their work. However, according to Cranny et al., (1992) there is a clear consensus in relation to defining job satisfaction. That "consensus" definition described job satisfaction as "an affective (that is, emotional) reaction to one's job, resulting from the incumbent's comparison of actual outcomes with those that are desired (expected, deserved, and so on)" (Cranny et al., 1992). While there are a number of definitions and studies related to job satisfaction, very little research has been done on the methods measuring employee satisfaction levels (Lee & Way, 2010). Perhaps that is because job satisfaction is a very complicated concept that includes a variety of different facets.

Job satisfaction may be both intrinsic, derived from internally mediated rewards such as the job itself and opportunities for personal growth and accomplishment, and extrinsic, resulting from externally mediated rewards such as satisfaction with pay, company policies and support, supervision, fellow workers, chances for promotion, and customers (Walker et al., 1977). The extent to which someone can actually measure and calculate those intrinsic and extrinsic aspects of job satisfaction may lead researchers to confusion, wrong judgments or misinterpretations of the results.

Several researchers have tried to determine the factors that bring job satisfaction. The study of Barsky and Nash (2004) showed that employee satisfaction on the job was driven by emotions of the employees and their beliefs about their company. Aksu and Aktas (2005) conducted their study on job satisfaction of Turkish managers in first class hotels. They discovered that despite long hours, low salaries and little colleague support, the managers were generally satisfied with their jobs due to the nature of the work itself and the authority that came from managing a first-class facility.

In addition, job satisfaction has been closely related to positive organizational outcomes such as increased employee productivity, higher innovation and reduced turnover. The combination of all of those elements is also linked to a firm's improved overall performance. More specifically, Savery and Luks (2001) demonstrated that job satisfaction is linked to increased firm performance as measured by enhanced employee productivity. Motivation also plays a crucial role in job satisfaction. However, as Sledge et al., (2008) argue little research has concentrated on the relationship between motivation, job satisfaction and the impact of culture in the workplace.

Chiang et al., (2005) found that job satisfaction strongly influences the employees' intention to stay with that organization. In addition, McNeece-Smith (1997) suggested employees with higher levels of job show much lower levels of absenteeism than their less satisfied colleagues. Another study based on the job satisfaction of Taiwanese hotel employees revealed that internal marketing, or treating employees as customers, was positively related to organizational performance (Hwang & Chi, 2005). Sizoo et al.,(2005) determined that among hotel workers at four-star hotels in Florida, employees with higher intercultural sensitivity expressed higher levels of job satisfaction and social satisfaction. This shows that culture may influence employee perception of job satisfaction. Furthermore, job satisfaction can positively affect the outcomes of organizational commitment, reduces employee intention to leave, and leads to lower turnover rates (Yang, 2008). Satisfaction tends to be more productive and stay on the job. Shaw (1999) contended that a strong negative relationship exists between job satisfaction and the level of employee turnover when an individual's personal, positive affect is taken into account. Choi's (2006) study on Korean hotel employees also found that there was a negative relationship between job satisfaction and turnover intention. Similarly, Pizam and Thornburg's (2000) study revealed that high absenteeism rates stem from low job satisfaction rates which are related to higher levels of voluntary employee turnover. Moreover, Scott and Taylor's (1985) study indicated that a negative relationship exists between job satisfaction and absenteeism, especially absence frequency. They supported that satisfied employees

2.5 Influence of Business Ethics on Employee Job Satisfaction

Many managerial theorists believe that a company's most important asset is its employees (Collins, 2001). Therefore, companies should try to take better care of their employees. For example, companies should be interested in knowing what their employees think, how they perceive the organizational culture of the specific company, if they are satisfied with the policies and procedures, and of course if they consider their working environment as ethical or not. Pettijohn et al. (2008) contended that if a company's employees perceive that their employers are ethical, then that company's survey statistics will reveal that job satisfaction ratings are high, turnover rate is low and their intention to leave the company is small. On the contrary, Jaramillo et al., (2006) argued that when employees consider their employers unethical, then job satisfaction levels may decrease and turnover rates may rise. Business ethics is also a critical aspect from a manager's perspective. In fact, ethical behaviors of a company are critical managerial problems and management should have a leading role in promoting ethical behaviors (Chonko et al., 2002; Hunt & Chonko, 1987). Other research studies revealed that "managers set the ethical tone for their organizations" (Barsch & Lisewski, 2008). Ethical leadership includes personal competencies. However, the organizational behavior literature shows that managers who lead by example have a significant impact (positive or negative) on the ethical actions of employees (Morgan, 1993).

Laufer and Robertson (1997) vied that adopting ethical values helps individuals recognize their organization fit. Other studies showed that adopting ethical values influences employee's affections for that organization (Kohlberg, 1984; Porter & Lawer, 1966). Wong's (1998) study demonstrated the need for a clear job-related ethical policy for hotel employees in Hong Kong. In addition, Fox (2000) through his study on hotel employees in Croatia contented that unethical environments lead to additional organizational costs.

Several studies conducted in non-hospitality environments revealed a positive relationship between ethical climate in an organization and job satisfaction. Deshpande (1996) focused on a large non-profit charitable organization and found that managers may be able to enhance their employees' job satisfaction by influencing the organization's ethical climate. His results showed that apart from satisfaction with pay, an organization can influence all different facets of job satisfaction by manipulating its ethical climate.

The study of Joseph and Deshpande (1997) on nurses revealed that ethical climate is significantly associated with job satisfaction. Viswesvaran and Deshpande's (1996) study on middle level managers of three different organizations in India showed that the association between ethical behavior and career success is significantly associated with job satisfaction. Koh and Boo's (2001) study of MBA students in Singapore showed that there is a strong relationship between organizational ethics and job satisfaction. In fact, it suggested that organizational ethics is one of the means through which leaders can generate favorable job attitudes/behaviors and organizational outcomes. Finally, Schwepker's (2001) study on salespeople also demonstrated a significant relationship between ethical climate in an organization and job satisfaction.

2.6 Organizational Commitment

As mentioned in the previous section, being satisfied with one's job will increase a hotel employee's productivity and innovation and reduce their turnover rate. However, committing oneself to the very company the hotel employee works for has a deeper and more complex meaning. For example, Becker (1960) described the concept of commitment as "consistent lines of activity". Similarly, Mowday et al., (1979) defined organizational commitment as a relative strength of an individual's identification with and involvement in a particular organization. Other researchers described organizational commitment as having the ability to work like a "psychological bond" to the company that influences people to act according to what is best for the company and its interests (Mowday & McDade, 1979; Porter et al., 1974).

According to Meyer and Allen (1991) there are three types of organizational commitment: normative commitment, affective commitment, and continuance commitment. Normative commitment applies to the employee abiding by established organizational values. Affective commitment refers to the degree to which the employee internalizes the values of the organization. Continuance commitment relates to the switching costs of maintaining membership or leaving the organization.

Organizational commitment is a critical factor in understanding and explaining the work-related behaviors of employees in organizations (Lee, 2000). High turnover in organizations, employee retention problems, and the factors which contribute to the employees' increased intensity to leave have been the main focus of various studies in many different disciplines. For example, Maertz and Campion (1998) through their study found that "relatively less turnover research has focused specifically on how an employee decides to remain with an organization and what determines this attachment...retention processes should be studied along with quitting processes".

However, Hausknecht et al., (2009) mentioned that despite the large amount of research devoted to employee turnover, which focuses on identifying factors that cause employees to quit, very few studies have touched upon the factors that compel employees to stay. Several other studies evolved around what determines employees' organizational commitment. Yang (2008) supported that a person's commitment to an organization depends heavily on his/her attitudes, and feelings, as well as involvement in that organization. He also found that an important precursor of commitment is the level of satisfaction that the newcomers get during organizational assimilation. Whereas, Luthans (1998) argued that job design and managerial style influence the degree of employee commitment. Janssen's (2004) study revealed that employee empowerment is closely related with organizational commitment and that commitment exists at both the individual and organizational level.

Regardless of the variety of approaches and definitions related to organizational commitment, there is one important aspect of commitment that must be noted. Committed individuals believe in and accept the values and goals of the organization they work for. They are not only willing to keep working there, but are also eager to provide considerable effort on their part in order to stay (Mowday et al., 1979).

CHAPTER THREE

3.0 Methodology and Organizational Profile

This chapter presents the methods, techniques and design developed to investigate the objectives set out for this study. In achieving the main objectives of the study, the researcher outlined the following steps, techniques as well as philosophy underpinning social research.

3.1 Research Strategy

The researcher employed descriptive research strategy. In selecting the strategy appropriate for this study, the objectives of the study was taken into consideration. The nature of the subject matter under consideration and the population for the study were factors that influenced the choice of the strategy. The strategy outlines the researcher's approach in carrying out the research. It therefore, gives the general overview of the chosen method and the reason(s) for the choice and presents the data collection techniques, instruments employed for the data collection, as well as how research data are analyzed (Saunders et al., 2011). Survey research is a quantitative method, requiring standardized information from and/or about the subjects being studied. The subjects studied might be individuals, groups, organizations or communities; they also could be projects, applications, or systems. The subjects in this study are employees of selected financial institutions in the Kumasi metropolis.

3.2 Population and Sample Size

Population is the complete set of individuals, objects or events having common apparent characteristics in which the researcher is interested in. A population is defined as a collection of individuals or objects that serve as the main focus of a scientific enquiry (Saunders et al. 2011). The target population for this study was all staffs of selected financial institutions in Kumasi metropolis. The sample obtained from this population for the purpose of representativeness was carefully selected from the population using random sampling.

The sample size was One hundred and twenty (120) with One Hundred (100) responses.

3.3 Sampling Technique

The population is larger and a sample was selected for the study due to cost and time considerations. In this instance it became necessary for a survey to be adopted so that the study could be conducted with a representative sample of the population so that the results will be inferred into the population.

The researcher adopted simple random sampling for respondents so as to obtain a representative sample for the purpose of this study. This is because the researcher wanted to obtain a sample that has all the characteristics of the population so as to avoid missing out peculiar features in the population.

Simple random sampling method was adopted for staff because of its ability to obtain sample size that is quite representative. It may be explained as a sampling technique where all subjects are given equal chance of being selected. Again for the purpose of representativeness, the sample size was carefully selected where One hundred (100) respondents who were staff of financial institutions in Kumasi metropolis were interviewed using questionnaires as the main survey tool.

3.4 Data Collection

The researcher for the purpose of this study used questionnaires as the only research instrument for the survey to be conducted. A semi-structured questionnaires were administered to respondents who were given time to complete them. The researchers employed two research assistants to assist him distribute and collect the completed questionnaires. One Hundred and

Twenty (120) questionnaires were distributed and only One Hundred (100) were completed and retrieved for analysis.

3.5 Data Analysis

The data collected from the various sources were transcribed, edited, sorted and categorized. Checks for quality were done through return trips to respondents and key informant for clarification. The questions were presented in components to reflect the various objectives of the study.

Group of data that shows some commonalities were segregated and assigned different codes. All the gathered materials from the various data collections sources were diligently worked to identify patterns, sequences and themes. The data was then transferred into the Statistical Package for Social Sciences (SPSS), the software used in the study, for analysis. The summarized data show distribution of frequencies and percentages of responses.

The data collected from the field was analyzed and interpreted using tables and frequencies. A number of questions were posed to the respondents to enable the researcher discover the extent to which ethics and ethical practices influence performance of employees and overall organizational performance.

3.6 Organizational Profile

3.6.1 Standard Chartered Bank Ghana

Standard Chartered Bank Ghana Limited is a Ghana-based bank. The Bank operates through Retail Banking, Corporate and Institutional Banking. It offers a wide range of personal banking products and services nationwide through a network of 21 branches. The Bank offers its corporate and institutional clients with comprehensive banking solutions. It offers corporate and institutional clients traditional as well as structured products in the areas of lending, trade finance, cash management and treasury. Customers also have access to cross-border payments, treasury services, transaction banking and custodial services-all supported by electronic funds transfer and cash management systems. The Bank has a current network of 27 branches and 56 automated teller machines across Ghana offering product propositions for customers and clients.

3.6.2 Ecobank Ghana Limited

Ecobank Ghana Limited is a Ghana-based bank engaged in the provision of banking services, including international trade solutions, cash management, supply chain finance and corporate Internet banking platform (OMNI). The Bank operates through three segments: Corporate, Domestic and Treasury. Corporate banking segment is engaged in serving the public sector, multinational institutions, financial institutions/international organizations and the Regional Corporate segment of the market. Domestic banking segment caters to consumer, small and medium enterprises, local corporate and public sectors of the market. Treasury segment is engaged in foreign exchange trading, liquidity management and the management of the bank's balance sheets. The Bank's subsidiaries include Ecobank Investment Managers Limited, Ecobank Leasing Company Limited and Ecobank Venture Capital Company Limited. Ecobank Transnational Incorporated is the Bank's parent company.

3.6.3 United Bank for Africa (Ghana)

United Bank for Africa (Ghana) Limited was initially incorporated and registered as Standard Trust Bank Ghana Limited at the Registrar General's Department.

In December 2004, the Bank of Ghana issued the then Standard Trust Bank Ghana Limited with a license to operate as a universal bank making it the first bank to be licensed under the Banking Act 2004 (Act 673) and the nineteenth bank to be licensed in Ghana.

With an initial capitalization of US $10 million, UBA is the first bank, with Nigerian majority shareholding, to open shop in Ghana and in under four years, the bank has pushed banking in the country to higher performance levels, where competition and innovation are now responding to the growing needs of consumers.

UBA (Ghana) is a subsidiary of United Bank for Africa (UBA) Plc, which is West Africa's largest financial services group with assets in excess of US$14 billion. It is jointly owned by Ghanaian and Nigerian Individuals and corporate investors. The bank started with the initial capital base of US $10,000,000 (ten million US dollars), which is far in excess of the Bank of Ghana requirement for a Universal Banking License.

3.6.4 GN Bank

GN Bank (previously First National Savings and Loans) was incorporated on May 30, 1997. The company's goal is to provide unparalleled excellence in service anytime, anyplace and anywhere. They offer a wide-range of innovative financial products including employee loans, checking and savings accounts, consumer and residential loan products.

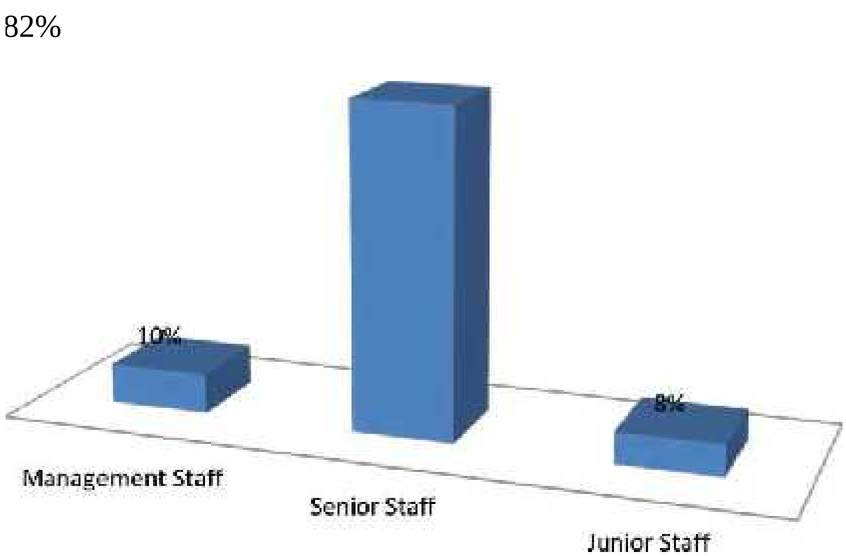
CHAPTER FOUR

4.0 Data Analysis and Results

The Chapter under consideration presents the analysis and discussion of results of this study. The researchers organized and presented the analyzed results using descriptive statistics involving proportions frequencies and charts. The researcher was able to interview 100 staffs of selected financial institutions in Kumasi metropolis and generated data and information which was analyzed and presented in this chapter.

4.1 Respondents Background Figure 4.1 Categories of Respondents

Category of Respondents



Source: Researchers Own Survey, May 2015

The researchers conducted a survey in Kumasi metropolis where 100 participants were successfully interviewed from selected financial institutions. Out of the hundred people who were staff of financial institutions in Kumasi metropolis, 82% of them reported to be senior staff of their organizations while 8% and 10% reported to be junior and management staff respectively as showed in Figure 4.1 above. This suggest that significant majority of the respondents are senior staff of their financial institutions.

4.2 Working Experience of Respondent with their Current Institutions Table 4.1 Years of Working Experience

Number years	**Responses (%)**
1-5	24.0
6-10	48.0
11-15	19.0
16-20	6.0
21 and above	3.0

Source: Researchers Own Survey, May 2015

The number of years' experience of respondents were asked, it was revealed that 24% and 48% of the respondent have had between 1 and 5 years and 6 and 10 years working experience respectively in their respective institutions. While 19%, 6% and 3% have 11 to 15, 16 to 20 and above 21 years working experience. This revealed that over 76% of the respondents have worked in their current organizations for more than 6 years as shown table 4.1 above. This suggests that the respondents are capable of giving reliable and valid responses to address the objectives of the study, because the level of working experience with their organization invariably means they have knowledge of the policies and practices of their organization since they have interacted with those policies during their working life.

Table 4.2 Ages of Respondent in Complete in Complete Years

Number years	**Responses (%)**
18-25	0.0
26-30	52.0
31-35	23
36-40	13.0
41-45	4.0
46 and above	8.0

Source: Researchers Own Survey, May 15

The study enquired about the distribution of respondents, which revealed that more than half of the respondents were between 26 and 30 years as 52% respondent said they were between this age group. 23% and 13% mentioned that they were between 31 to 35 and 36 and 40 years respectively. The remaining 12% were more than 40% in age shown in table 4.2 above. This distribution reveals that of a younger work force in the selected financial institutions. Introducing ethical policies must take into consideration so as to have positive result or response. The youthful population certainly has a peculiar attitude towards specific moral issues which is different from the older generation and ought to be exploited by management in implementing ethical issues as espoused by Sledges et al (2008).

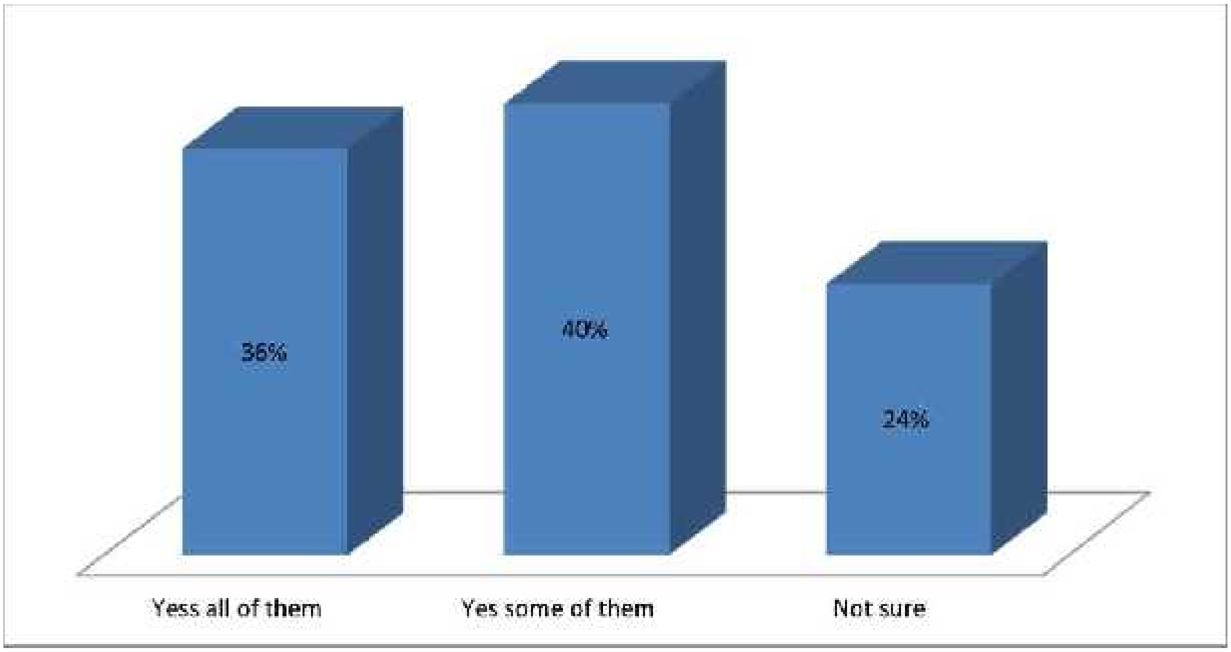
4.3 Ethical Practices in Financial Institutions

Table 4.3 Companies have Ethical Policy Guidelines

	Frequency	Percentage
Yes, the company have ethical guidelines	51	51
No do not have	34	34
Not sure	15	15
Source: Researchers Own Survey, May	**5**	

Ethical practices are guided by ethical policies institutions have in place. Researchers in this study wanted to know whether institutions in which respondent work have ethical policies or guidelines to govern their practices as far as ethics are concerned. From table 4.3 above, only 51% of the 100 respondent of this study affirmed that their institutions do have ethical guidelines and policies which regulate their relationship and service delivery. As much as 34% of the institutions mentioned that they do not policy guidelines in their various institutions while 15% of these respondents were not aware of the existence of such guidelines in their organizations. In effect, only half of the respondents have policies in their organization which suggest that significant number of organizations do not lay emphasis on having policy guidelines as far as ethics in their operations are concerned. Even if they have, they do not communicate to their employees well. This can have devastating effect on the practices of ethics among employees from these organizations.

Figure 4.2 Employees Knowledge of Implications of Good Ethical Practices



Source: Researchers Own Survey, May 2015

Also, the study wanted to know if employees of the selected financial institutions are aware of the implications of practicing good ethics in their operations. It came out that only 36% of the respondent mentioned that all their employees are aware of implications that are born out of bad or good ethical practices. 40% however, said not all employees of their organizations are aware of any implications as far as ethical practices in their operations are concerned. This means that significant numbers of employees are not relating the kind of ethics they practice to any outcome in the organization they work, which is in contrast with Hwang and Chi (2005). Meanwhile 24% of the respondent could not tell whether their organization's employees have knowledge of the kind of implications ethics and ethical practices could bring to their organization.

Table 4.4 Staff given Orientation when Employed

	Frequency	Percentage
Very well	100	100
Somehow	0	0.0
Not able	0	0.0

Source: Researchers Own Survey, May 2015

The study revealed that staffs of the selected financial institutions are always given orientations regarding the ethical practices that are sanctioned by their organizations. From table 4.4 above all the 100 respondents reported that staffs in their organizations are very well given orientation on ethics and ethical practices when they are employed into the organization. But not all reported to have ethical policies in their organization as in table 4.3 above.

Key operations	**Responses (percentages)**			
	Strongly agree	*agree*	*disagree*	*strongly disagree*
Ethical Policies are enforced	18.0	0.0	68.0	14.0
Ethical policies regulate employee behaviour	0.0	0.0	50.0	50.0
I am not afraid to violate ethical policy	18.0	25.0	36.0	21.0
Ethical Guidelines are not enforceable	33.0	24.0	21.0	22.0
Good behaviours are reinforced	71.0	8.0	4.0	17.0
Ethical policies reinforced staff commitment	10.0	12.0	61.0	17.0

Source: Researchers Own Survey, May 2015

The study also explored the opinion of respondent about enforceability of ethics in in their organizations. It came out that majority of them do not think ethics are enforced in their organization as over a third of the 100 respondent disagree and strongly disagree that ethics are enforced in their environment of work. From table 4.5 above, 68% and 14% agree and strongly disagree to the fact that ethics are enforced.

The power of ethics to regulate the behavior of employees in organizational settings was enquired from respondents. The study obtained that interesting outcome as the entire respondent attested that ethics has the power to regulate the behavior of employees in delivery of services as well as interpersonal relations within organization. 50% each of the respondents agree and strongly agree that ethics can influence or regulate behavior of employees. This means that if organization has ethical policies in place and communicate these policies well to employees, it can influence the desire of behaviors of their workforce.

Policies are supposed to be followed or respected, but if employee violates any policy provision what ought to be done? The respondents were asked if they are afraid to violate the ethical provisions in their organization. It came out that 36% and 21% disagree respectively and strongly disagree that they are not afraid to violate ethics in their organization, while 18% and 25% said they are never afraid to violate ethics in their organization. What it means is that over 40% percent of the respondents are not having any difficulty violating ethics. Perhaps because they are not punished or sanctioned when they do not do as prescribed, it does not give any motivation to adhere to ethics as indicated by Ferrel and Gresha (1985).

Ethics are about right and wrong as a result the researchers wanted to know whether good behaviors are positively reinforced or encouraged in their organizations. The study discovered that over a third of the respondents were of the opinion that good behaviors in the organizations are positively encouraged. From table 4.5 above, 71% and 8% reported that they strongly agree and agree respectively that good behavioral actions in their organizations are reinforced positively

However, when respondent were asked if ethical practices in their organizations has any influences on the commitment to their work, the result revealed negative association. As in table 4.5 above, 61% and 17% disagree and strongly disagree that ethical policies reinforced their commitment. On the other hand, only 12% and 10% agree and strongly respectively that ethical policies influence their level of commitment. This suggests that ethical guidelines are less of a factor that reinforces the level of commitment staff have to duty in the selected organization.

1. Ethical Behaviour and performance Table 4.6 Ethical Behaviour and Performance

	Strongly agree	*agree*	*disagree*	*strongly disagree*
It helps improve quality of service	72.0	17.1	5.6	5.3
It enhances the image of my organization	83.0	9.0	7.0	0.0
It improves volume of sales	64.0	34.0	2.0	0.0
Acceptability of our product is high	100.0	0.0	0.0	0.0

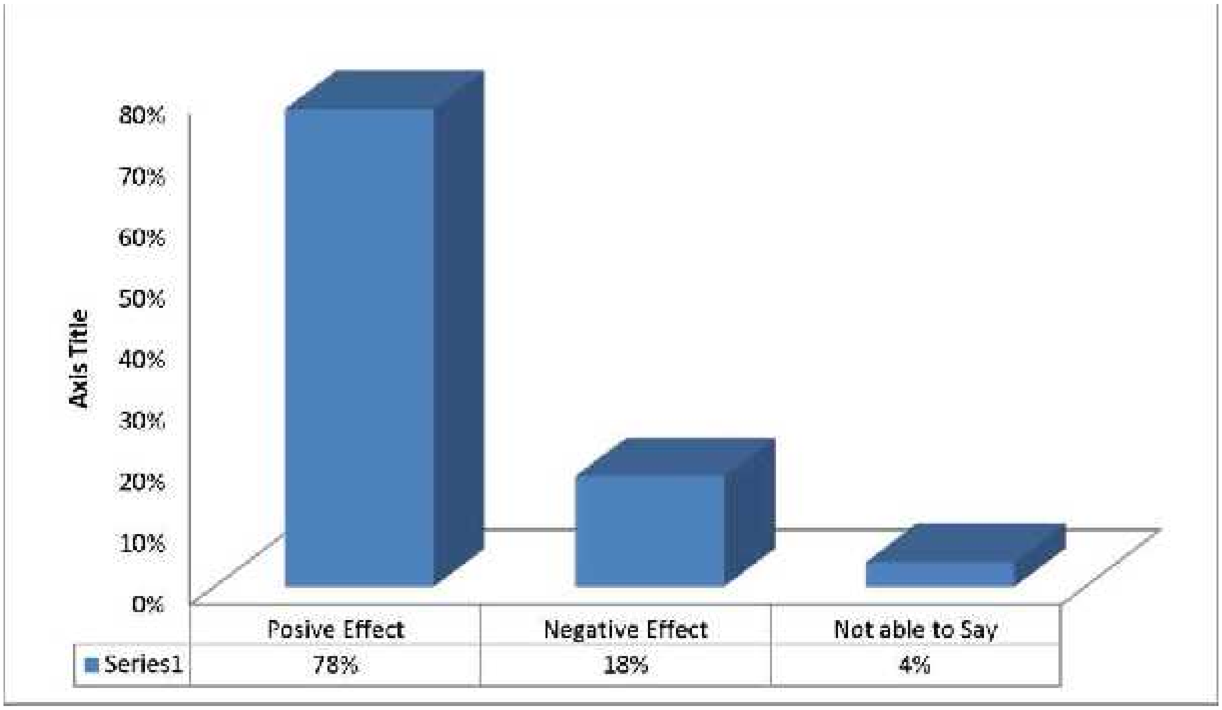
Source: Researchers Own Survey, May 2015

Every organization is in business to perform well to achieve desired objectives and goals. Respondents in this study were also asked if the kind of ethical practices in their organization contribute to performance of their organization on key indicators. From table 4.5 above, impact on quality of service was assessed. The results revealed that a significant majority of respondents were of the opinion that ethical practices enhance quality of service as 72% and 17.1 strongly agree and agree respectively that service quality is improved through ethical practices. Only 5.6% and 5.3% disagree and strongly disagree to this position. Invariably, it means that ethical practices and policies have ability to improve service quality in service delivery environment.

Also, it was discovered that respondent were of the opinion that ethical practices when carried out well will improve corporate image of their organization. 83% and 9% strongly agree and agree respectively that corporate image is enhanced through proper ethical practices. So when firms do not practice good ethics it adversely affect it image in the public domain.

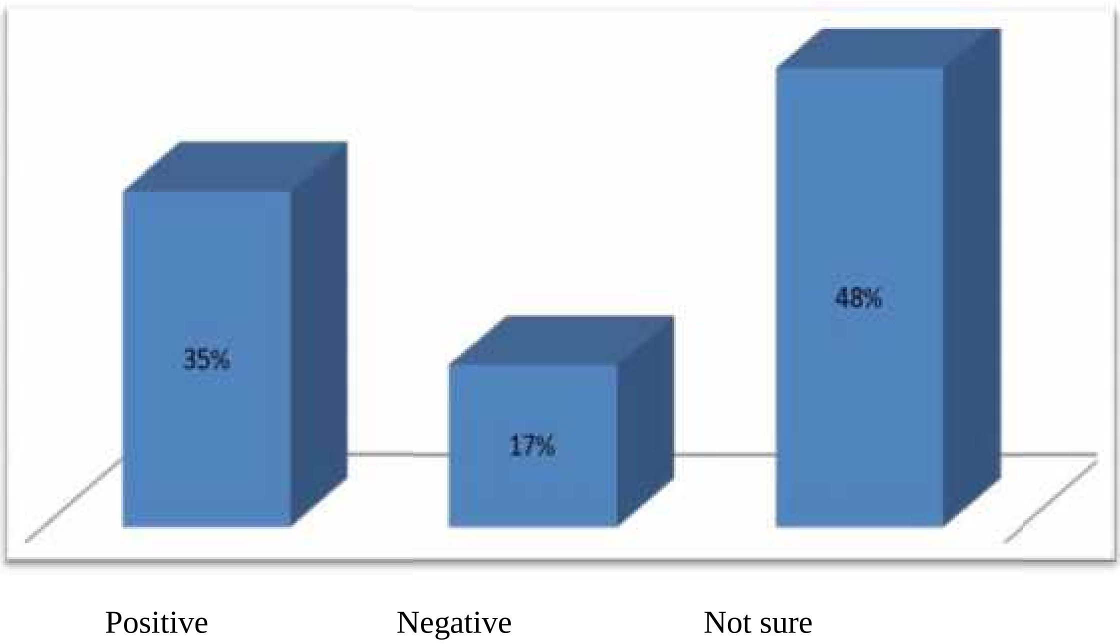
Volume of sales and acceptability of products were assessed against ethical practices and the results show that there is positive relationship between them. As much as 64% and 345 strongly agree and agree respectively that ethics improve volume of sales. Also, 100% of the respondent attested that acceptability of products is very high when ethics are well practice and adhered to. What this suggest is that performance of organization has strong link with ethics and it practice within organizations

Figure 4.3 Effects of Ethical Practices on Customer Retention



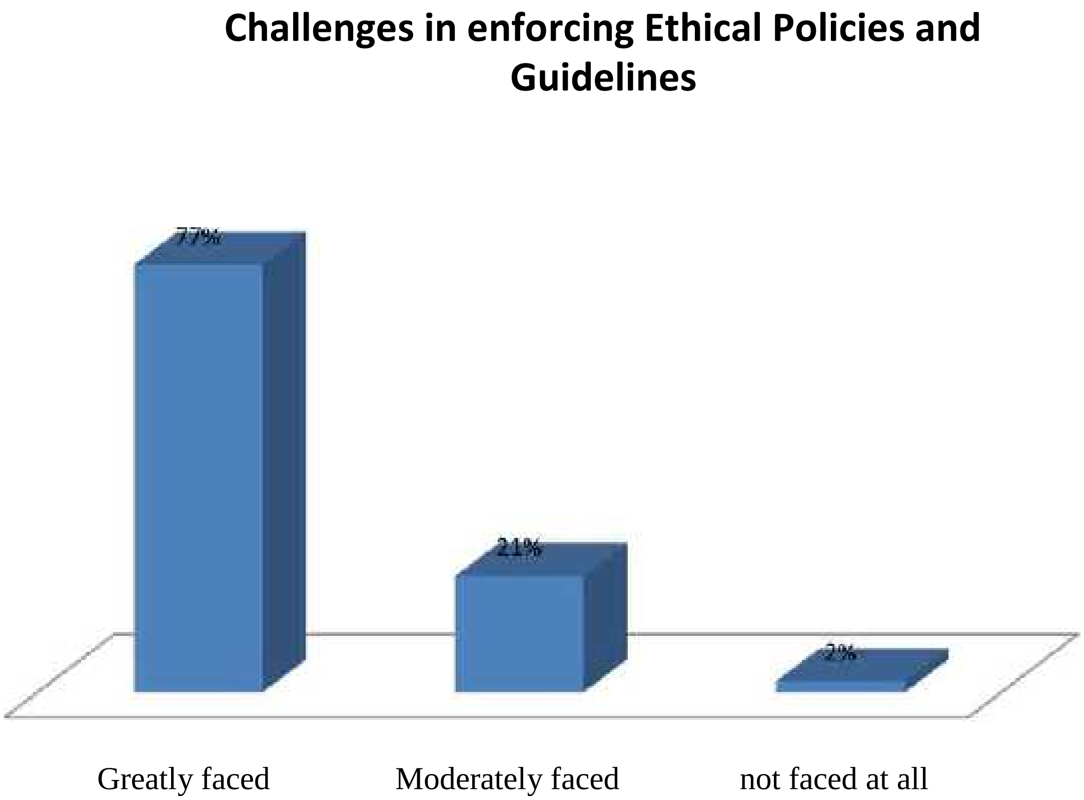
Source: Researchers Own Survey, May 2015

Again, effects of ethical practices on organization's ability to retain customers were asked. The study discovered that over a third of the respondents affirmed that ethical practices positively affect customer retention ability of their organization. As in table 4.3, 78% of the respondents agree that ethical practices positively affect customer retention of their organization. Only 18% responded otherwise and 4% were not able to say. This suggests that customer retention has direct relationship with the kind of ethics the organisation practice. Good ethical practice will in effect trigger good customer relation and retention. On the contrary, when ethical practices are not practiced, good customer retention will be adversely affected.



Source: Researchers Own Survey, May 2015

The opinion of respondents was sort regarding the effects of ethical practices in their organization on the profitability position of their companies. It came out that 17% surprisingly said it has negative relationship with profitability while 35% had a contra opinion as their opined that ethics has positive effect on profitability. However, almost half of the respondent did not have knowledge as to whether ethical practices contribute or affects profitability of their organizations. This brings to knowledge that it is not easy to measure the impact of ethics or direct relationship of ethics on the profit of firms.



Source: Researchers Own Survey, May 2015

Ethical policies like any other policies sometimes might be facing challenges in terms of implementation. Respondent were asked if they think their organization confront challenges when implementing ethical guidelines and policies, and the responses suggest that challenges are faced by organizations when implementing ethics. As shown in figure 4.5, above 77% of respondent mentioned that challenges are greatly faced in ethical policy implementation while 21% said their organization moderately faced it. Only 2% said they do not confront any form of challenges in their organization when it comes to ethics and it implementation. In effect, almost all respondents to this study believe obstacles are confronted to some extent when policies are implemented as far as ethics are concerned.

CHAPTER FIVE

1.0 Summary of Findings Conclusion and Recommendations

This chapter presents summary of findings of this study, conclusion and recommendations made for the study.

1.1 Summary of Findings.

The study came out with interesting findings. It was discovered that significant majority of staff who responded to the study were senior staff of their organization as such they had knowledge of the ethics that is practiced in their organization. The respondents were fairly experienced in working with their current organization as more than a third were having not less than six (6) years working experience with their organization. This made them capable of answering reliably to the questions posed in the research instrument (questionnaire).

It was realized in the study that only half of the respondents have ethical policies in their organization which suggest that a significant number of organizations do not pay emphasis on having policy guidelines as far as ethics and their operations are concerned. Even if they have they do not communicate it well to their employees. This can have a devastating effect on the practices of ethics among employees from these organizations. However, It was discovered that all respondent were given orientation when there were employed and that all staff in their respective organizations are given orientation regarding ethical practices at the point of entry. This shows important places that ethics are placed in organizations.

It was discovered also that staff think ethics are not enforced and many of them are not afraid to violate ethical provisions. The commitment of staff has been reported not to have any influence from ethics in respondent organization as many of them believe their commitment are influenced by some other factors either than ethical policies. However, good behaviors were reported as been reinforced in respondent organization (Ferrel and Gresham,1985).

It was discovered that respondent were of the opinion that ethical practices when carried out well will improve corporate image, sales volume and enhancement of product acceptability of their organization. Ethics has strong relationship with performance on key indicators of organization. In addition, ethical practices were discovered to have positive effects on customer retention of organization. However, effects of ethics on companies profit earning ability were unsure as respondents could not tell whether ethics affects profit of their companies

Challenges in implementing ethical policies were seen as a great problem as respondent mentioned to be experiencing challenges greatly in implementing ethics in their organization.

1.2 Conclusion.

The study therefore concludes that ethics has strong effect on performance since it leads to employees' commitment and when adhered to yields positive results and vice versa.

1.3 Recommendations.

1. The study came out with the following recommendations:

The study discovered that not all staff of the selected financial institutions are aware that their organization have ethical policies that regulate their operations. Management should make it a policy for a member of staff to have a copy of their ethical policies while periodic seminars organized to reemphasis the need to keep ethics in their daily working life so as to avoid violation.

2. Sanctions could be included in the policy guidelines so as to deter people from blatantly violating policies. This will also make everyone more conscious of the guidelines as they perform their duties. This will lead to proper adherence to the guidelines hence improving quality of services as well as corporate image of organizations.

3. Arrangement could be made to award effective staffs as far as ethics adherence is concerned. This way workers will have the feeling that their activities are been monitored by management which can improve their behavior toward good ethics. The reward system should be transparent and based on ethics only.
4. Also, there should be industry specific ethical guidelines which every financial institution should adapt. This will ensure uniformity of practices in the industry. This will bring sharing of experiences among employees in the sector which will help improve relations and practices that are up to standard. The industry guidelines should set threshold or benchmarks which no institution practices should fall below.

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APPENDIX

QUESTIONNAIRE

CHRISTIAN SERVICES UNIVERSITY COLLEGEKUMASI

The bearer of this questionnaire is a Bachelor of Arts student in Business Administration. The survey is based on the topic **"Impact of Ethics on Performance in Selected Financial Institutions in Kumasi Metropolis"**

Please take some time to answer it. The outcome of this research is meant for academic purposes and your responses will be treated with outmost confidentially. Thank you.

Please place a tick( )in the appropriate box

Demographic Characteristics of Respondent

1. Rank of Respondent...

2. Senior staff ( ) Manager( ) Junior Staff..

2. Age in complete years a) 18 -25 b) 26-30 c) 31-35 d) 36-40 e) 41-45 f) above 46 years

3. Sex a) male b) female

4. How many years have you been working with this institution? a) 1-5 [ ] b) 6-10 [ ]

c) 11-15 d) 16-20 [ ] e) 21 and above [ ]

Ethical Policies and Practices

5. Does your company have ethical policy guidelines? a) Yes [ ]

b) No [ ] C) not sure [ ]

6. Have you been given orientation on ethical practices when you were employed? a) Yes very well [ ] b) yes somehow [ ] c) not much able [ ]

7. Do you think all your key staff know the implication of good ethical practices ? a) Yes all [ ] b) yes some [ ] c) None [ ]

Ethical Practices and Commitment of Employees

8. To what extent do you agree to the following statement regarding ethical practices in your organization?

Statements	Strongly agree	Agree	disagree	Strongly disagree
Ethical Policies are enforced				
Ethical practices guides my relationship to clients				
I am not afraid to break ethical code				
Ethical guidelines are not enforceable				
Staff are reinforced for practicing good ethical behaviours				
Commitments of staff are reinforced by laid down ethical policies				

Ethical Behaviours and Performance

9. What is your opinion on the following statement regarding Ethics on performance?

	Strongly agree	agree	Somehow agree	disagree	Strongly disagree
It helps improve quality of service					
Customer retention is high					
It enhances the image of my organisation					
Volume of sales is improved					
Acceptability of our products is high					

10. What has been the effect of ethical practices in your operations on profitability of the bank/institutions?

a) Positive [ ] b) Negative [ ] Not sure

11) What has been the effect of ethical practices in the operations of your organization on Customer retention and loyalty?

a) Positive [ ] b Negative [ ] C) not sure [ ]

Challenges

12. Do you have challenges in enforcing ethical policies and guidelines in your organisation?

13. A) yes greatly [ ] b) yes moderately c) not at all

14. Can you please enumerate some of these challenges?

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