ASSESSING THE IMPACT OF ORGANIZATIONAL CULTURE ON CORPORATE PERFORMANCE: A CASE STUDY OF GCB LIMITED

BY

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(14015902)

A Project Report in the Department of Accounting and Finance, submitted to the School of Graduate Studies, Christian Service University College, Kumasi in partial fulfillment of the requirements for award of the Master of Science (Accounting and Finance) degree

JUNE, 2018
DECLARATION

Candidate’s Declaration

I hereby declare that this thesis is the result of my own original research and that no part of it has been presented for another degree in this university or elsewhere.

Candidate’s Signature ..........................  Date ..........................
Ebenezer Gyamfi Ampofo
(Student)

Supervisor’s Declaration

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

Supervisor’s Signature ..........................  Date ..........................
Dr. Stephen Banahene
(Supervisor)

H.O.D. Signature ..............................  Date ..........................
Dr. Mrs. Joyce Ama Quartey
(Head, Accounting and Finance Department)
This study was designed to assess the impact of organizational culture on corporate performance, using GCB Bank Limited as a case study. The objectives of the study were to certain if organization culture affects corporate performance, to determine empirically the relationship between corporate culture and corporate performance and to formulate recommendations regarding corporate culture and corporate performance. The data for the research was obtained from respondents who were mainly staff of GCB Bank Limited. A total of 120 questionnaires were distributed but only 100 were retrieved from the respondents. Descriptive statistics including mean, standard deviation, central tendency and regression were used. From the findings, it was observed that majority of the respondents’ agree that organizational culture does have an impact on performance and satisfaction levels of employees.
ACKNOWLEDGEMENT

Work on this project has been a challenging but valuable intellectual and personal experience and there are many people I would like to acknowledge for their contributions and support in the process. First and foremost, I would like to offer a sacrifice of thanks giving to God for his faithfulness and sufficient grace. This is a testimony that he will always be found when we seek him and nothing is impossible if we always let him lead.

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My appreciation also extends to the many scholars whose writings have enriched the literature on the topics of organizational culture and corporate performance. They are listed in the reference section, and those with multiple citations deserve my special gratitude. I also benefited greatly from my fellow graduate business students at the Christian Service University College, School of Business whose writings and discussions greatly stimulated my thinking.

I would like to also register my appreciation for the moral support I got from my loving parents Rev. Stephen and Mrs. Olivia Manu, may God reward you greatly. Special thanks to Dr. Thomas Adoma Worae and Mr. Bernard Owusu for being a constant reminder on the need to have this project completed.
Finally, I owe special thanks to my family and friends for giving me the reason to push on and for the patience and understanding for the long hours I have spent on this research.

DEDICATION

I dedicate this paper to my virtuous wife Mrs. Adelaide Gyamfi Ampofo, my precious son Immanuel Manu Gyamfi-Ampofo and my wonderful parents for the encouragement and support accorded me throughout the research process, and also to my sisters and brothers for reminding me of my potential and always encouraging me to aspire for greatness.
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CHAPTER ONE

INTRODUCTION

Culture since time immemorial has been an incurable part of every human set up and the society. Culture at the workplace, is a very powerful force, which is consciously and intentionally cultivated and passed on to both existing and incoming employees. It is the very cord that binds the entire organization together. Hence, the policies and traditions of culture play a very critical role in any organization. Moreover, its significant impact on both the employees as well as the organization at large cannot be overemphasized, (Park, 2002).

Culture in any organization is defined by the shared beliefs and values among all the members of that particular organization. These shared beliefs, values, morals, symbols and behavior direct employees in decision making at unconscious levels. The significance of corporate culture has been emphasized by Peters and Waterman, (1999). They opined that without exception, the dominance and coherence of culture proves to be an essential quality of all excellent companies or organizations. Furthermore, organizational culture is pervasive and powerful. Imperatively, organizations, companies and businesses consider culture as a force for change or a definite barrier for existence. For the employees, it is either the glue that bonds or the worm that disintegrates.

Organizations today are increasingly compelled to reform their culture to conform rather to the best ways of completing organizational task. It is a well-recognized measure which confirms the organization’s ostensible stability for employee incentive, encouragement and job satisfaction. Nevertheless, most organizations are conscious that a sturdy, meticulous, cooperative, supportive and career oriented work environment for employees is a prerequisite that ensures valuable and competent
work force are acquired, managed and maintained. Stability of workforce is of prime concern when it comes to reputation and goodwill. The employees can remain loyal to the company only when the right culture is adopted and they have a feeling of participation in the management. Hence, co-ordination and co-operation of organizational culture must take place simultaneously. This can only be made possible when there is a good organizational culture that encourages such activity in the work environment. As the world’s undergoing change at fast pace, so also is the working of culture in organizations, (Park, 2002).

Conversely, some of the organizations cultures are catalytically experiencing dramatic changes in their traditional set up of autocratic nature. They are now they are moving towards adopting more democratic norms by delegating responsibilities to lower levels as well as by encouraging involvement from all sectors and departments. More so it can be asserted that organizational culture, employee performance and job satisfaction are inter-related. Consequently, for an organization to achieve its goals efficiently and effectively, it must make deliberate effort to acknowledge the essence of organizational culture and the other key players which determines employee performance and job satisfaction levels, (Devis, 2007).

1.1 Background of the Study

According to Tichy, (1982) organizational culture is defined as the normative glue that holds an organization together. Again, Forehand and Von Gilmer, (1964) suggested that culture is the set of characteristics that describe an organization and distinguish it from others. Schein (1990), in a more comprehensive fashion, defined culture as values and behaviors that are believed to lead to success and are thus taught to new members.
Central to the culture definition is the idea that culture must be learned and shared. The culture of a group can be defined as a pattern of shared basic assumptions that the group learned as it solved its problems of external adaptation and internal integration, that has worked well enough to be considered valid and therefore, to be taught to new members as the correct way to perceive, think, and feel in relation to those problems (Schein, 1990).

In other words, as groups evolve over time, they are faced with two indispensable challenges of integrating individuals into an effective whole, and adapting effectively to the external environment in order to survive. As groups find solutions to these problems over time, they engage in a kind of collective learning that creates the set of shared assumptions and beliefs known as culture (Titiev, 1959). Morgan, (1997) described culture as an active living phenomenon through which people jointly creates and recreates the worlds in which they live.

Organizational culture has been linked to corporate performance and organization viability or success (Denison & Mishra, 1995, Pothukuchi, Damanpour, Choi, Chen, and Park 2002, Sorensen, 2002, Devis, 2007). For example, organizations dedicated to continuous improvement, with visionary leaders who walk their talk and focus on a set of core values, have been shown to be more financially successful in the long-term (Kotter & Heskett, 1992). Organizational culture has also been shown to be important for successful new product process innovation and organizational change (Plakhotnik and Tonette, 2005 Umiker, 1999).

Culture is one of the most precious things a company has, so they must work harder on it than anything else, says Herb. Various studies indicate that companies with strong cultures are more likely to be successful, but only under a particular set of
conditions. The effect of organizational culture depends partly in its strength. Corporate culture strength refers to how widely and deeply employees hold the company’s dominant values and assumptions. In a strong organizational culture, most employees across all subunits hold the dominant values.

These values are also institutionalized through well-established artifacts, thereby making it difficult for those values to change.

Furthermore, strong cultures tend to be long-lasting. Even some can be traced back to the company founder’s values and assumptions. In contrast, companies are considered to have weak culture when the dominant values are short-lived and held mainly by a few people at the top of the organization. A strong corporate culture potentially increases a company’s success by serving three important functions.

Firstly, the function of the Control System. It is whereby the organizational culture is a deeply embedded form of social control that influences employee decision and behaviour. This Culture is pervasive and operates unconsciously. This is followed by the function of the Social glue. It is the organizational culture where the social glue that bonds people together and makes them feels part of the organizational experience. Here, employees are motivated to internalize the organization’s dominant culture which helps to fulfill their need for social identity. This social glue is increasingly important because it is considered to attract new staff and retain top performers. Sense-making is the final function which is considered as the organizational culture which assists the sense-making process. It helps employees understand what goes on and why things happen in the company. Corporate culture also makes it easier for them to understand what is expected of employees and to interact with other employees who know the culture and believe in it. People are
constantly surrounded by culture. It forms the invisible background of work-life colouring everything in an organization. Organizational culture also provides a powerful mechanism for controlling behaviour by influencing the world and how events are interpreted (Umiker, 1999).

1.2 Problem Statement

The concept of organizational culture has drawn attention to the long-neglected subjective or soft side of organizational life. As organizations grow, they tend to face more challenges. These challenges have, therefore, created the need to change the organization’s culture to be more supportive to their employees.

According to Costly and Todd (1987), people work for money, but they also work for more than money. Most employees want to be proud of their organizations, to have a good relationship with other employees and managers and heads of organizations and to believe they have worthwhile jobs. Many factors influence both individuals and groups in organizations, but not all are considered when trying to understand the behavior of people at work.

Azhar (2003) asserts that the phenomenon which often distinguishes good organizations from bad ones could be summed up as corporate culture. He says that the well-managed organizations apparently have distinctive cultures that are, in some way, responsible for their ability to successfully implement strategies. He further observes that every organization has a culture which often includes several subcultures that exerts powerful influences on the behaviour of employees and managers. Organizational Culture can be one of the most important means of improving organizational performance. Organizational Culture has become very important in the last 25 years. Even though it is intangible in nature, it plays a role that is significant
and affects employees and organizational operations. It may not guarantee success but companies with strong cultures have almost always, done better than their competitors. The fact that organizations may have a strong or weak culture affects their ability to perform strategically.

Moreover, the study identified challenges such as organizational cultures which were complex and not so clear but yet sanctioned employees. Others seemed too rigid and inconsiderate of the employees. Since culture is considered dynamic, the study recognized which some organizational cultures were outmoded. Other organizational cultures seemed partial and favour only a section of employees. Nonetheless, there is a form of relationship between organizational culture and corporate performance and even job satisfaction. Hence, the study sought to assess the impact of organizational culture and corporate performance.

1.3 Purpose of the Study
The main rationale of the study is to assess the impact of organisational culture on corporate performance.

1.4 Objectives of the Study
The general objective of this study is to assess the impact of organizational culture on corporate performance.

In line with this general objective, the specific objectives are as follows:

1. To ascertain if organizational culture affects corporate performance.
2. To determine empirically the relationship between corporate culture and corporate performance.
1.5 Research Hypotheses

To achieve the stated objectives this study seeks to test the following hypotheses.

**Hypothesis 1**

H$_0$: There is no positive relationship between organisational culture and corporate performance in GCB Bank.

H$_1$: There is a positive relationship between organisational culture and corporate performance in GCB Bank.

**Hypothesis 2**

H$_0$: There is no positive relationship between organisational culture and organisational productivity in GCB Bank.

H$_1$: There is a positive relationship between organisational culture and organisational productivity in GCB Bank.

**Hypothesis 3**

H$_0$: There is no significant relationship between the type of organisational culture practiced and the level of corporate performance.

H$_1$: There is a significant relationship between the type of organisational culture practiced and the level of corporate performance.

1.6 Significance of the Study

Wilderom et al. (2000) argue that understanding culture can be useful to an organization, the entire industry, researchers in the area as well as policymakers.
Below was brief discussion of how this study would be useful to employees and management of GCB Bank.

The study would serve as a one of the avenues which would create awareness and understanding of the concept of organizational culture on corporate performance and how beneficial it is to public and private organization. Also, data collected and obtained during the study would be beneficial to various learning institutions especially Human Resources Managers and Public Administration Officers acting as a centre of acquiring knowledge on organizational cultural and its impacts on corporate performance.

The study is also expected inform decision makers such as government and donors in reviewing existing policies, laws and regulation components for efficient performance of making reform programs more effective in fostering broad-based development.

To the employees of GCB Bank, this study will aid in gaining knowledge and insight that provides awareness of the extent to which they are willing to accept change and thus derive as much benefits as possible from the change initiatives that the Bank will be implementing. To management, an assessment of the organizational culture will be important in determining the root cause of the problems that impedes better performance of employees. The top management of GCB Bank as well as the human resource management department would be better informed by the findings of the study in understanding the contribution of organizational culture (at overall and component level) on organizational performance. In this regard, the study findings would be useful in reviewing the change strategies that will be in place to ensure that the changes bring meaningful gains to the organization.
Finally, it would also add to the knowledge of existing literature. It is also hoped that
the output of this research would confirm or refute the existing knowledge about the
impact of organizational culture and corporate performance.

1.7 Delimitation of the Study

The study focused on the impact of organizational culture on corporate performance
at GCB Bank. The research work was limited to a ten year period of financial
performance from 2006 to 2016 to reflect the current trend of operations. The
parameters of performance for this study included profitability, liquidity and asset
quality.

1.8 Organization of the Study

The research was divided into five major chapters. The first chapter is the introduction
of the study. It encompasses the background of the study, problem statement, the
research objectives, significance and delimitation of the study and the organization of
the study. Chapter two of this comprises of the theoretical and empirical literature
review. Chapter three looks at the research methodology and profile of the case study.
It also outlines the research instrument and data collection procedures. Chapter four
centered on the presentation and analysis of data collected and the final chapter deals
with the summary, conclusions and recommendations.
CHAPTER TWO
LITERATURE REVIEW

2.1 Introduction
The concept of organizational culture and corporate performance is of much fascination to corporate institutions and the diverse cycles of the academia. Viewing from the various sides of the angles, the chapter critically evaluated other researcher’s works, journals, internet and related online materials as well as other literature related to the topic under study. This research activity enabled the researcher to appreciate the theoretical basis of the research topic. Hence, the theoretical review, empirical and other relevant subheadings were outlined and carefully dissected.

2.2 Theoretical Review
2.2.1 Elegant Model
A renowned scholar known as Martin, (1992) developed the elegant model of cultures and subcultures by differentiating between conceptualizations of organizational cultures that were cohesive and unitary, or integrated, and those which are characterized by the collection of subcultures, or distinguished. A fragmented culture is ambiguous which often suggests to their members multiple interpretations.

These peculiarities makes it essential to be noted that an integrated culture precludes distinguished subcultures and vice versa, or that an organization may either have a single culture with no subcultures, or subcultures with no overarching organizational culture. This school of thought does not consider the possibility that subcultures might co-exist within an overarching culture.
Conceivably, from the viewpoint of Kotter & Heskett, (1992) this reflected a conceptual division among organizational culture. Hence scholars who focus on the advantages of strong cultures tend to highlight overarching cultures and rarely consider subcultures whereas those focusing on organizations as collections of subcultures rarely consider that they could be united by a strong, overarching organizational culture. Again, considering culture content and strength, it was proposed that subcultures could develop within strong integrated cultures without weakening the overarching culture (Trice & Beyer, 1993).

2.2.2 Theory of Isomorphism

The theory of isomorphism states that constraining process that forces one unit in a population to resemble other units that face the same set of environmental conditions (DiMaggio and Powell 1983). This theory in practice implies that, the features of an organization can be tuned to some extent for the sake of compatibility and uniformity to suit the surrounding environment of the organization.

Also in most instances, even the numerical value of organizations in an environment, according to the theory is as a result of the capacity or the ability of the environment to contain such organizations. The identity, complexity or even the simplicity of the structure of an organization is a function of the diversity of the environment in which it operates.

This theory also takes the shape of a formal or an informal pressure exerted on an organization by other superior organizations upon which they depend as well as the cultural environment within which an organization operates (DiMaggio and Powell 1983).
2.2.3 The Sanctuary Model of Change

The Sanctuary Model initially began as a treatment model for adults who had been traumatized as children. However, the creator of this model has more recently applied the ideas to organizations as a model of change that will assist in improving processes which will enhance overall organizational performance (Bloom, 2005).

The application of this model is now being directed to the systems that actually provide service to patients or clients; which means that we are exploring issues such as organizational dynamics/organization change, leadership, and organizational culture. The theory and research is related to constructs primarily found in the business literature and applied to what Bloom (2005) describes in the evolution of The Sanctuary Model as a “model of organizational change.

2.2.4 The Theory of Organizational Excellence

This study will also be guided by the theory of organizational excellence by Thomas Peters and Robert Waterman (2014). The theory maintains that the culture that an organization adopts is directly linked to its success. Therefore, successful companies are characterized by cultural practices which put emphasis on action, closeness to customers, entrepreneurship, productivity, value based effort, simplicity, lean staff and economic utilization of resources. This implies that organizations are likely to stay in businesses if their cultural values provide individuals associated with the organization room to perform.

Organizational excellence in commercial banks in Kenya can be traced to its corporate cultural attributes which include continuously developing innovative ways of meeting customers’ needs, facilitating novelty and risk employee’s risk taking undertakings via incentives for both the customers and employees and showing a
conviction in the employees’ ability to be involved in the process of making decisions, avoiding rigidity in the command process and trusting the subordinates. This also involves listening to and adopting employees and customers’ suggestions, paying attention to their cultural variables and promoting and clarifying the core values of the organization to the workers (Anis, 2011). This theory has been selected to guide this study because many commercial banks in Kenya have embraced some of these characteristics which are lead to improved financial performance. In addition, strong cultural values in an organization that emphasizes high achievement levels for employees can provide individuals throughout the organization room to perform.

### 2.2.5 Contingency Theory

Contingency theory means that one thing depends on other things, and for organizations to be effective, there must be a “goodness of fit” between their structure and the conditions in their external environment. As such the correct management approach is contingent on the organization’s situation (Daft, 2001).

Contingency theory represents a rich blend of organizational theory such as organizational decision making perspectives and organizational structure (Lawrence and Lorsch, 1969; Pugh, 1998 and Donaldson, 2001).

The strength of the contingency theory paradigm is that organizational effectiveness results from fitting characteristics of the organization, (such as its cultures) to contingencies that reflect the situation of the organization (Lawrence and Lorsch 1967).

According to Donaldson (2001), organizations seek to attain the fit of organizational characteristics to contingencies which leads to high performance. Therefore the organization becomes shaped by the contingencies (fit) to avoid loss of performance.
Thus, there is an alignment between organization and its contingencies, creating an association between contingencies and organizational contextual characteristics (Burn and Stalker, 1961, Woodward, 1965).

Contingency theory is based on the premise that there is no universally appropriate or perfect measurement system which applies equally to all organizations in all circumstances. In fact, it is suggested that particular features of an appropriate measurement system will depend upon the specific circumstances in which an organization finds itself (Otley, 1980).

The study position is that contingency theory offers a useful way of conceptualizing the relationship between certain “contingency” variables and organization structure (PMS design and use). In the view of contingency theorists, the design of accounting information and control systems, i.e. one particular type of PMS, is based upon specific characteristics of the organization and its environment. Contingency theory is essentially a theoretical perspective within organizational theory that emphasizes how contingent characteristics or contextual factors (Daft, 2001) such as technology, size, environment, culture and strategy affect the design and functioning of organizations (Covaleski, Dirsmith and Samuel, 1996).

2.3 Empirical Review

Organizational Culture and Institution’s Performance

The business world is fascinated by culture. Academics have studied it. Authors have written about it. Great leaders know how to leverage culture to ensure wildly successful business outcomes. Conversely, well documented case studies demonstrate how incorrect assumptions about organizational values can lead to misunderstandings at best and organizational value systems impact the way change happens, failed
projects and lost profit at worst. In the frenzied quest for a silver bullet to understand what culture tells us about the way business should be conducted, there is little debate that organizational value systems have a powerful influence (Prosci, 2010).

One key fact about culture stands out: What is important to our organization? How are decisions made? Who is in charge? How does an employee relate to other employees and groups within our organization? What behaviors are rewarded and recognized? What is compensation based upon? The answers to these questions vary from country to country, from industry to industry, from organization to organization and from institution to institution. It is critical for all institutional managers to understand the underlying values of their institutions because these factors directly influence the institutional performance and how much work will ultimately be required to ensure successful outcomes for the institution (Prosci, 2010). It has been claimed that, “an organizational culture is so important to the organization that, in the long run, it may be the one decisive influence for the survival or fall of the organization” (Hofstede, 1998), and that a “Culture matters because decisions made without awareness of the operative cultural forces may have unanticipated and undesirable consequences” (Schein, 2002).

Further, Schein (2002) has cautioned that researchers have underestimated the extent to which culture contributes to the performance of an organization, as either an asset or a liability and as the explanatory construct underlying numerous organizational phenomena.

Culture affects not only the way managers behave within organizations but also the decisions they make about the organization’s relationships with its environment and its strategy (McCarthy, Minichiello & Curran, 2000).
Pearce and Robinson (2004), observes that culture is strength but can also be a weakness. As a strength, culture can facilitate communication, decision making and control, and create cooperation and commitment. As a weakness, culture may obstruct the smooth implementation of strategy by creating resistance to change. An organization’s culture could be characterised as weak when many subcultures exist, few values and behavioural norms are shared, and traditions are rare. In such organizations, employees do not have a sense of commitment, loyalty, and a sense of identity. Rather than being members of an organization, these are wage-earners. Traits exhibited by organizations that have weak cultures include: politicised organizational environment, hostility to change, promoting bureaucracy in preference to creativity and entrepreneurship, and unwillingness to look outside the organization for the best practices (Kotter and Heskett, 2005). Rousseau (2000) asserts that, it is essential to recognize that large-scale organizational improvement does not occur in a vacuum or sterile environment. It occurs in human systems, organizations, which already have beliefs, assumptions, expectations, norms, and values, both idiosyncratic to individual members of those organizations and shared.

Deal (2005) referred to organizational culture as “the epicenter of change.” Harris (2002) believed this so strongly that she asserted that “Successful school improvement can only occur when schools apply those strategies that best fit in their own context and particular developmental needs”. Similar claims on the need to consider school climate and culture as part of the organizational change process are made by many of the leading authorities on school improvement, including Deal and Peterson (2004), who have demonstrated the pronounced effects of school climate and culture on the institutional change process. Deal and Peterson (2004) illustrated how dysfunctional school cultures, for example inward focus, short-term focus, low
morale, fragmentation, inconsistency, emotional outbursts, and subculture values that supersede shared organizational values, can impede organizational improvement. Raduan (2008) observes that, a high degree of organization performance is related to an organization, which has a strong culture with well integrated and effective set of values, beliefs and behaviors. However, many researchers concurs that culture would remain linked with superior performance only if the culture is able to adapt to changes in environmental conditions. Furthermore, the culture must not only be extensively shared, but it must also have unique qualities, which cannot be imitated.

Azhar (2003) observes that organizational culture is presumed to have far-reaching implications for organizations performance, making it an important topic to understand. A foundational part of the substance of the organizational culture is its values, which are assumed to be unique to the organization. The culture prevailing in an organization has a serious bearing on its performance. He further observes that the fact that organizations may have a strong or weak culture affects their ability to perform strategically. He states that culture affects not only the way managers behave within an organization but also the decisions they make about the organization’s relationships with its environment and its strategy.

HR marketer (2005) states that, studies have shown that organizational culture has a direct impact on other vital performance outcomes of any organization, including customer satisfaction and business growth and the strong effects of organizational culture are consistent across a wide spectrum of businesses and industries, from education institutions, churches, automotive sales and service and fast-food retailing to home construction and computer manufacturing. Corporate culture can affect an organization’s bottom line.
Mercer (1996) states that after studying the cultural, behavioural and performance traits of more than 1,000 companies worldwide, Denison found corporate culture can affect sales growth and business performance.

Several empirical studies have supported the positive link between culture and performance (Calori & Sarnin, 1991; Gordon & DiTomaso, 1992: Kotter & Heskett, 1992). Moreover, studies done by Chatman and Jehn (1994), Denison and Mishra (1995) and Kotter and Heskett (1992), have contributed significantly to the field of culture and performance studies whereby culture has been treated as variable for a specific research purpose. For example, Denison and Mishra (1995), utilizing a more rigorous methodology, discovered that cultural strength was significantly correlated with short-term financial performance. Schneider (1990) also found that the organization that focuses clearly on the cultures are more successful. It is because focused cultures provide better financial returns, which include higher return on investment (ROI), higher return on assets (ROA) and higher return on equity (ROE).

The findings of a study on the relationship between corporate culture by Gordon and Christensen (1993) have also reported that industry moderates the link between corporate culture and performance. These findings have advanced understanding of the determinants and performance effects of corporate culture. However, Chow, Kato & Merchant (1996) observe that, there are some aspects of corporate culture that may enhance performance in one national setting, but they may not be effective, and may even be dysfunctional, in another. This implies that corporate cultures are not universal.
2.4 Empirical Studies

Ouchi and Jaeger (1978) made an evaluative study of the differences between American and Japanese cultures. According to them, the American culture is characterized by short-term employment, individual decision-making, individual responsibility, rapid evaluation and promotion, explicit, formalized control, specialized career paths and segmented concern. On the other hand, Japanese culture is characterized by lifetime employment, consensual decision making, collective responsibility, slow evaluation and promotion, implicit formal control, nonspecialized career path and holistic concern. This description exhibits a sharp and marked contrast between the two cultures.

Aluko (2003) conducted a study on the impact of culture on organizational performance in selected textile firms in Nigeria. The study examined the multidimensional impact of culture on organizational performance in selected textile firm from Lagos, Asaba and Kano in Nigeria. The main finding of the study was that irrespective of their cultural backgrounds, workers in the textile industry appeared to have imbibed the industrial way of life.

The results of the analysis of the cultural variables showed a high level of commitment to work, low level of labour turnover and absenteeism, positive beliefs about work, positive work values, attitudes, and norms in all the firms studied. But these positive attributes of the cultural variables did not translate directly to high level of organizational performance in these mills because some other variables were at work. This was an indication that culture was not the sole determinant of organizational performance. Other factors most especially exogenous variables such as the economy, technology and the murky political climate all influence
organizational performance significantly and much more than endogenous variable such as size, structure, and style of management.

In another instance, Tayeb (1988) conducted a systematic study of culture and work attitudes among Indian and English employees. In this comparative study, Tayeb found that Indian and English workers were similar with regard to honesty, tolerance, friendliness, attitudes to change, attitude to law, self-control and self-confidence, and acceptance of social differentiation. The two samples were similar with respect to trust in their colleagues, individualism, and commitment to their organization. There were also similarities in the relation between certain work-related attitudes and some non-cultural characteristics of the respondents.

2.5 Organizational Culture and Corporate Performance

Organizational culture is tightly connected to a certain group of people who have been working together for a considerable period of time (Linn, 2008). It is the most critical factor that shapes behavior. Hooijberg and Petrock (1993) stated that culture contributes to improved performance and supports self-managing work teams. Robinson et al. (2005) indicated that learning culture and knowledge management strategies are crucial to enhancing corporate performance for an enterprise to keep being innovative in its processes, products, and technologies. Jones et al. (2006) showed that organizational culture can be considered as a knowledge resource because it allows the members to create, acquire, share, and manage knowledge within a context. The role of organizational culture is strongly associated with a firm’s competitive performance. Many leaders are aware that performance comes from interdependent behavior like cooperation, knowledge sharing, and mutual assistance. Krefting and Frost (1985) proposed that organizational culture helps create a
competitive advantage by determining the boundaries, which facilitates individual interaction, and/or by defining the scope of information processing to relevant levels. Hence, organizations must foster the underlying culture necessary to support knowledge sharing activities, knowledge workers’ business needs, and collaborative needs. Since organizational culture is very influential, it is important to understand the relationship between organizational culture and corporate performance to develop a theory that improves corporate performance.

2.6 Organizational Culture

Every organization has its own unique culture which is known as organization culture or its sister term corporate culture which makes it distinguished from the other organizations (Tripathi & Reddy, 2008). Organizational culture is that factor that guides and shapes the behaviour and attitude of employees in a particular organization (Burnes et al., 2003; Handy, 1993; Hofstede, 1980; Schein, 1984). Ouchi 1981), was one of the first researchers who focused explicitly on analyzing the culture of a limited group of firms. He studied the organizational culture of three groups of firms belonging to the USA and Japan by strictly making the comparison between the firms of these two countries and found that culture of Japanese firms are very different from those of typical US Firms and Japanese firms outperformed the Typical US firms. Then organizational culture become the indispensable and dynamic concept in the business world and the matter of concern for the researchers that four books were written on culture, namely; (1) “The Art of Japanese Management” by Pascale and Athos (1981), (2) “The Rites and Rituals of Corporate Life” by Deal and Kennedy (1982), (3), “In Search of Excellence” by Peters and Waterman (1984), and then a
marked contribution by Schein (1984) in the form of book named as “Coming to a new awareness of Organizational Culture”.

The Organizational culture is referred as a set of expected behaviour pattern exhibited by the members of an organization. It is a social phenomenon which consists of basic assumptions, values, beliefs and behavioral patterns (Denison, 1984), which is shared by all the members of an organization (Weick, 1979). Organizational culture prepares members of an organization to work through the basic problems of survival, develop and maintain its internal processes and to cope its external environment which very dynamic and volatile (Martin, 2002). Organizational Culture is described as the pattern of basic assumptions that a given group has invented, discovered or developed in learning to cope with its problems of external adaptation and internal integration that have worked well enough to be considered valid, and therefore to be taught to new members as a correct way to perceive, think and feel in relation to these problems (Schein, 1984). Organizational culture affects the way in which people perceive, think, feel, act and ultimately make decisions (Schein, 1990). According to (Deal & Kennedy, 1982), Organizational culture is the single most factors accounting for success or failure in an organization. They identified four dimensions of organizational culture: (i) Values- the beliefs that lie at the heart of corporate culture, (ii) Heroes – the people who embody values, (iii) Rites and Rituals – routines of interaction that have strong symbolic qualities, and (iv) The cultural network – the informal communication system or hidden hierarchy of power in the organization. One of the important and meaningful definition given by Claver et al. (2001) according to which organizational culture is a set of values, symbols and rituals shared by all the members of a specific firm which describes the way things are done
in an organization in order to solve both internal management problems and those related to customers, suppliers and environment.

One of the reputed researches conducted by Deshpande and Farely (1999) about organizational culture and leadership in Indian and Japanese firms propounded that culture is the key determinant for the success of an organization. It was found that Japanese firms were more successful than Indian firms having entrepreneurial and competitive organizational cultural types mostly prevailing whereas, most Indian firms were operating under entrepreneurial cultural type. Marcoulides and Heck (1993) stated that organizational cultural affects organizational performance both directly or indirectly and it depends upon the type of culture adopted by the management in a particular organization. Maull, Brown and Cliffe (2001) conducted the research to identify the cultural model fit for the financial organizations of UK to determine an effect Total Quality Management (TQM) programme. They propounded the PCOC (Personal, Customer Orientation, Organizational and Cultural Values) Model which provides a basis for assessing the organizational culture before the formulation and implementation of TQM programmed. It was also found that organizational culture and working environment differ widely from organization to organization. Sorenson (2002) states that organizations with strong organizational cultures exhibit superior performance in a stable business environment. Such organizations with strong organizational cultures are able to maintain coordination within the organization, increase goal alignment between organizations its members and increase employee effort. According to Rashid, Sambasivan and Johari (2003), organizational culture affects financial performance of an organizational to a great extent. Cultural types like bureaucratic, consensual or community, competitive and entrepreneurial affect profitability of an organization. in this study, the findings about
bureaucratic culture is totally opposite via other researches which state that bureaucratic culture is unfavorable cultural type having negative impact on organizational culture and thus should be discarded. Rose, Kumar, Abdullah and Ling (2008) observed that organizational culture is one of the basic roots for performance improvement. Martin, Jandaghi, Kanifar and Heydari (2009) identified the relationship between organizational cultural dimensions, customer orientation and performance in South African firms and found that cultural dimensions including customer orientation, justice and professional ethics and participation and cooperative cultures are competent for business organizations having deep impact on customer orientation and organizational performance. Likewise, study by Ojo (2010) states that organizational culture plays an important role in general performance of an organization and there exists a positive correlation between the two variables concerned. Employees would commit organizational goals only if they deeply involve and understand cultural norms of an organization. Similarly, Ehtesham, Masood and Shakil (2011) got the same results and propounded that there exist strong positive correlation between organizational culture and performance management practices and organizational performance is predicted and enhanced through cultural dimensions.

One more reputed research put forward by Zhang and Xiancheng (2012) about organizational culture dimensions and performance of financial and marketing firms in China stated that organizational culture affects performance positively or negatively and it depends upon the cultural types opted by the management in an organization. Out of four cultural dimensions, Adhocracy and Market cultural types were positively associated with market and financial performance, however, Clan and Hierarchy cultural types were negatively associated with the same. So they stressed
that more the Adhocracy and Market cultures, more will be organizational performance. But there are some controversial views about the organizational culture and performance relationship. According to Momot and Litvinenko (2012), there are many cultural dimensions adopted by managers of different organizations from time to time and all these cultural dimensions do not affect the organizational performance. For example, among different organizational cultural types like, involvement, consistency, adaptability and mission cultures, it was found that, only mission cultural type correlated with the organizational performance of machine building enterprises in Ukraine, Russia. Therefore, task lies in the hands of management to adopt the appropriate organizational cultural type so as to get superior performance in the market place. The above stated finding is supported by the research conducted by Zakari, Poku and Ansah (2013), according to which, the prevailing of organizational cultural types or dimensions differ widely from organization to organization. The study was conducted in commercial banks of Ghana and it was found that Ghana banks have different organizational cultures. However, a positive correlation was found between organizational cultural types and performance and mission culture was the strongest cultural type affecting organizational performance positively. Further, Zafer and Acar (2014) made a comparative analysis between public and private sector hospitals in Turkey and observed that organizational culture affects financial performance in both the hospitals. Hierarchy culture was the most common culture type prevailing in both public and private hospitals affecting service and financial performance in public sector only, whereas it was market culture affecting service and financial performance in private sector hospitals. The finding related to hierarchy culture is totally different from other stated researches stated above which describe the negative correlation of hierarch culture with the organizational performance.
Organizational culture is the set of important assumptions—often unstated—that members of an organization share in common. There are two major assumptions in common; beliefs and values. Beliefs are assumptions about reality and are derived and reinforced by experience. Values are assumptions about ideals that are desirable and worth striving for. When beliefs and values are shared in an organization, they create a corporate culture (Azhar, 2003).

Robbins (1986) defines organizational culture as a relatively uniform perception held of the organization, it has common characteristics, it is descriptive, it can distinguish one organization from another and it integrates individuals, groups and organization systems variables. Organizational culture refers to a set of some commonly experienced stable characteristics of an organization which constitutes the uniqueness of that organization and differentiates it from others.

Organizational culture has been defined as the specific collection of values and norms that are shared by people and groups in an organization and that control the way they interact with each other and with stakeholders outside the organization. Organizational values are beliefs and ideas about what kind of goals members of an organization should pursue and ideas about the appropriate kinds or standards of behavior organizational members should use to achieve these goals. From organizational values develop organizational norms, guidelines, or expectations that prescribe appropriate kinds of behavior by employees in particular situations and control the behavior of organizational members towards one another (Black & Richard, 2003).

Schein (2004) defines organizational culture as a pattern of shared basic assumptions that was learned by a group as it solved its problems of external adaptation and
internal integration, which has worked well enough to be considered valid and, therefore, to be taught to new members as the correct way they perceive, think, and feel in relation to those problems. Organizational culture is generally considered to be, at its deepest level, a cognitive phenomenon, “the collective programming of the mind” (Hofstede, 1998) and “the basic assumptions and beliefs that are shared by members of an organization, that operate unconsciously” (Schein, 1999). However, though organizational culture may reside in the collective minds of organizational members, it is manifested in tangible ways, such as behaviors, throughout the organization (Detert, Schroeder & Mauriel, 2000).

In an effort to understand the full complexity of organizational culture, researchers have attempted to identify the components that comprise an organization’s culture. One component that recurs in descriptions of organizational culture is the values that are held by the members of the organization. Hofstede, Neuijen, and Sanders (1990) picture organizational culture as an onion, containing a series of layers, with values comprising the core of the onion. Trice and Beyer (1993) believe that values are part of the substance of organizational cultures, or the basic ideology undergirding a culture. It is believed that it is possible to examine the values that are held within an organizational culture (Hofstede, et al., 1990).

### 2.6.1 Different kinds of cultures have been defined as followed:

**Counter Culture**

The values and beliefs of organization culture which were shared among different management departments and managers were forced to gain advantage from them come under countercultures. (Kerr, J., & Slocum, J. W., Jr. 2005) The organization
performance based upon contribution of strong culture leads to strong association between performance and management.

**Sub Culture**

Subcultures have been defined as organization segments with different sets of norms, values and beliefs on basis of geographical areas, job requirements and department goals. (Schein, 1995). The commitment of employees towards organization basis upon employee perception that affects upon culture. (Lok, Westwood and Crawford, 2005) The social interaction of workplace outside organization considers well for some groups.

**Strong Culture**

The same type of values and beliefs which an employee holds in culture must be considered strong. The beliefs and values of organization were considered strong when employee embraces greater part of culture. (Deal and Kennedy, 1982) The reduction in gaps on employee relationship has been agreed with managers so far. The rules in organization must be considered important for employees. The policies, procedures and objectives designed by top managers must influence upon behaviour of employees so that competitive advantage have been gained.

**Weak Culture**

The loosely knit organization cultures that helps in pushing thought, attitudes and beliefs of individuals to be more innovative. The valuable asset contributes to growing needs and wants of culture management. The loosely joined culture based upon values and beliefs have association with perfect sets (Deal and Kennedy 1982).
The diversity between personal objectives and organizational goals has creative management of rules and procedures so that perfect association has been created between them.

2.7 Corporate Performance

In order to meet the expectations of different stakeholders, senior managers continuously strive to improve the performance of their organizations. Generally, organizational improvement processes follow a continuous circle of three major processes, namely corporate planning, strategy implementation (execution) and performance measurement or evaluation (David, 2005:5-6). The corporate planning phase involves setting goals and objectives that are congruent with the corporate vision, mission and value statements of the organization. Goals and strategies are formulated after a careful and critical analysis of the organization’s internal strengths and weaknesses and also of the organization’s external opportunities and threats, conducted through a SWOT analysis, which is also sometimes referred to as corporate analysis. After the corporate analysis, strategies are formulated as a means to achieve the goals that have been set; and that is followed by the implementation of the corporate plans.

The implementation phase involves translating plans into action (David, 2005:5-6). To put it differently, implementation is the part of the process where strategies are executed.

Finally, corporate performance is measured to assess whether or not the goals and objectives that were set in the planning phase have been achieved in the implementation phase. A suitable feedback control system enables managers to use
the information provided by performance measurement systems to plan further actions to ensure the continuous improvement of the organization.

Germain et al. (2001) stated that performance control can be of two types:

1. Internal performance, which is related to issues such as costs, product quality, and profit levels; and

2. Benchmarked performance, which is related to comparing costs, quality, customer satisfaction, and operations to a benchmark of the industry or its leaders.

Chakravarthy (1986) found that classic financial measures (such as ROE, ROC, and ROS) are incapable of distinguishing the differences in performance between firms. Kaplan and Norton (1996) asserted that traditional financial accounting measures (e.g. ROI, EPS) can give misleading signals about continuous improvement and innovation. Fliaster (2004) argued that the strong orientation of the executive culture towards short-term financial performance measures and its ignorance of people issues are supported by current remuneration systems. This implies that financial measures that are based on traditional accounting practices, with an emphasis on short-term indicators such as profit, turnover, cash flow and share prices, are not fully suitable for measuring corporate performance; non-financial measures such as customers, investors, and stakeholders have become increasingly important (Edvinsson, 1997; Lee et al., 2005). Cotora (2007) indicated that it is not possible for a performance measurement system to measure corporate performance or to analyze the pattern of value creation without identifying the inter-relationships and the conversion process among situations, contexts, and intangible values such as knowledge, competencies, and partnerships. In order to consider both financial and non-financial measures, Maltz et al. (2003) proposed five performance indexes – i.e. financial performance,
market/customer, process, people development, and future – to evaluate corporate performance. This study adopts the five performance indexes proposed by Maltz et al. (2003) to evaluate corporate performance.

2.8 Organizational Culture and Performance

According to Thompson and Strickland, (2001) two very distinct types of performance yardstick from companywide perspective are those relating to financial and strategic performance. Achieving acceptable level of financial results is crucial. The argument is that without adequate profitability, a company’s pursuit of its vision as well as its long term health and ultimate survival is jeopardized. Besides, neither shareholders nor creditors will continue to sink additional funds into an enterprise that cannot deliver satisfactory financial results.

Even so, the achievement of financial performance by itself is not enough. Managers must also pay attention to the company’s strategic well-being, its competitiveness and overall long term business position. Unless a company’s performance reflects improving competitive strength and stronger long term market position, its progress is less than inspiring and its ability to continue delivering good financial performance is suspect. The central issue associated with organizational culture is its linkage with organizational performance (Denison and Fey, 2003).

The relationship between organizational culture and performance has been established, and an increasing body of evidence supports a linkage between an organization's culture and its business performance. Kotter and Heskett (1992) found that corporate culture has a significant positive impact on a firm’s long-term economic performance. They found that firms with cultures that emphasized all the key managerial constituencies (customers, stockholders, and employees) and
leadership from managers at all levels, outperformed firms that did not have those cultural traits by a huge margin. They were also of the opinion that corporate culture was becoming more important in determining the success or failure of firms in the next decade. Denison's research of 34 large American firms found that companies with a participative culture reap a Return on Investment (ROI) that averages nearly twice as high as those in firms with less efficient cultures (Denison, 1990). Denison's study provides empirical evidence that the cultural and behavioural aspects of organizations are intimately linked to both short-term and long-term survival. Again Denison (1990) examined the relationship between corporate culture and performance. In that study, corporate culture was based on the perceptions of organizational practices and conditions, to characterize the organizational culture. He found that the organization with participative culture performed better than other cultural types. Interestingly, the study and the findings are emanating from a developed economic environment and very little is known about its relevance and applicability in a developing one such as Ghana. It is against this background that the current study seeks to investigate the relationship between organizational culture and performance in the banking sector in Ghana as an attempt to replicate the Denison’s model of culture in a developing country’s context.

2.9 The Creation of Organizational Culture

McEwan (2001) postulates that as a concept, culture is inseparable from the notion of human society. Cowling and James (1994) support McEwan in the postulation that an organization cannot be separated from the culture of society. To try and change the prevailing culture within an organization, one has to take cognizance of the relevant societal culture. Robbins (2001), on the other hand, argues that a company’s
organization culture does not pop out of thin air and, once it is established, it does not fade away.

An organization’s current customs, traditions, and general way of doing things are largely due to what it has done before and the degree of success it has had with these endeavours. Robbins further emphasizes that the founders of an organization have a major impact on that organization’s early culture. They have a vision of what the organization should be, and they are unconstrained by previous customs and ideologies. The process of culture creation occurs in three ways:

First, founders only hire and keep employees who think and feel the way they do. Second, they indoctrinate and socialize these employees to their way of thinking and feeling. Finally, the founders own behaviour acts as a role model that encourages employees to identify with them and thereby internalize their beliefs, values, and assumptions. When the organization succeeds, the founder’s vision becomes seen as a primary determinant of that success. At this point, the founder’s entire personalities become embedded in the culture of the organization.

Robbins (2001) further explains that culture is transmitted to employees in a number of forms, the most potent being, stories, rituals, symbols, and languages.

2.9.1 Stories

Robbins (2001, p.525) quotes the story of the Ford Motor Company. When Henry Ford II was the chairman, he continuously reminded his executives, when they got too arrogant, that, it’s my name on that building. The message was clear: It was Henry Ford II that ran the company. Robbins (2001, p.525) believes that culture is learned by employees who listen to other employees or managers who relate stories about how earlier managers, or even founders of companies, treated their customers, or how they handled tricky situations that arise in the company. Stories such as these
circulate through many organizations, consequently transmitting the culture from year to year.

2.9.2 Rituals

Rituals are repetitive sequences of activities that express and reinforce the key values of the organization, which goals are more important, which people are important, and which are expendable. Certain organizations hold rituals in the form of annual award ceremonies, in recognition of outstanding services or in recognition of success at achieving certain targets set by the organization, e.g. sales targets. These functions act as a motivator, publicly recognizing outstanding performance. One of the best known corporate rituals is Mary Kay Cosmetics’ Annual award meeting. Saleswomen are awarded with an array of flashy gifts. E.g. gold and diamond pins based on success in achieving outstanding sales performance.

2.9.3 Material Symbols

According to Robbins (2001, p.526), the layout of corporate headquarters, the types of automobiles’ top executives are given, are all examples of material symbols. Others include the size of offices, the elegance of furnishings, executive perks, and dress attire. The material symbols convey to employees who are important, the degree of egalitarianism desired by top management, and the kinds of behaviour that is appropriate.

2.9.4 Language
Many organizations and units within organizations use language as a way to identify members of a culture or a sub-culture. By learning this language, members attest to their acceptance of the culture and, in doing so, help to preserve it. Organizations over time often develop unique terms to describe equipment, offices, key personnel, suppliers, customers, or products that relate to their business. New employees are frequently overwhelmed with acronyms and jargon that, after six months on the job, become fully part of their language. Once assimilated, this terminology acts as the common denominator that unites members of a given culture or subculture (Robbins, 2001).

2.10 Conceptual Framework

From the viewpoint of Mugenda and Mugenda (2008) a conceptual framework is defined as a system of variables operationalized by the researcher in an attempt to realize the set objectives. The independent variable in this research is organisational culture while the dependent variable is the corporate performance. Figure 2.1 represents the research structure.

**Independent Variables**

Organizational Cultures
- Counter culture
- Sub culture
- Strong culture
- Weak culture

**Dependent Variable**

Corporate Performance
- Financial performance
- Market/customer
- Process
- People development
- Future
2.11 Overview of GBC Bank

The Bank of the Gold Coast, the parent company of Ghana Commercial Bank Limited, was established by Legislative Instrument in 1952 and commenced operations in 1953. The Bank was set up as a semi government bank to cater for the needs of the Gold Coasters and operate to the benefit of African industry, agriculture, commerce and trade (Anin, 2000).

The Bank of the Gold Coast undertook both central and commercial banking functions. The bank’s name was changed to Ghana Commercial Bank in 1957 upon the attainment of independence when Central Bank activities were hived off to the newly created Bank of Ghana, leaving Ghana Commercial Bank to perform the functions for which it was set up (Steel and Andah, 2003).

At the time of independence, there were only three banks operating in Ghana, namely: British Bank of West Africa, Barclays Bank DCO (Dominion Colonial and Overseas), and the Bank of the Gold Coast. The Bank of the Gold Coast was the only indigenous bank as the other two were expatriate banks (Anin, 2000). In 1996, Ghana Commercial Bank changed its legal entity from a statutory corporation to a company registered under the Company’s code and subsequently floated shares on the Ghana
Stock Exchange when a percentage of the Government of Ghana’s ownership was divested to individuals and corporate business entities.

Ghana Commercial Bank operated as the only indigenous bank from independence until NIB and ADB were established in 1963 and 1965 respectively. The bank held the bulk of government accounts and had the greatest share of the industry’s deposits.

From a modest beginning of three (3) banks at independence, there as many as thirty five (35) universal banks operating in Ghana as at May 2018 in Ghana with many more eager to secure operational licenses.

The bank currently operates 214 branches and 21 agencies as at August 2017 nationwide and is exploiting its up to date technology, extensive branch network linked together by means of wide area network (WAN) to its advantage, but it seems this ambitious expansion drive has not translated into any exceptional financial performance.

2.11.1 Mission of GCB

The Bank’s mission is to be the established leader in banking, satisfying the expectations of customers and shareholders, providing a full range of cost efficient and high quality services through the optimization of information technology and efficient branch network.”

2.11.2 Corporate Values
The stated corporate values of the bank are enumerated below;

Entrepreneurial Spirit - Passion for business.

Professionalism - Highest banking and ethical standards.

Maximization of profit and passion for superior performance resulting in achieving targets.
METHODOLOGY

3.1 Introduction

This chapter presents the methodology that was used to carry out the study. The chapter discusses the research design, population size and sample that were used. The study also discusses how the data collected was analyzed giving details of any models or programmes that were used in analysis.

3.2 Research Design

Babbie and Mouton (2008) describe research design as a plan or blueprint for conducting the research. The research design also entails a detailed plan, according to which research is undertaken. The study adopted a descriptive survey because it was conducted across all the GCB Banks at the same time. This enabled the analysis of the influence of organizational culture on performance of GCB Bank in Ashanti Region.

According to Doyle (2004), a survey research refers to a body of techniques for collecting data on human characteristics, attitudes, thoughts, and behavior by obtaining responses from individuals or firms to a set of prepared questions. Cooper and Schindler (2006) define a survey as a measurement process used to collect information during a highly structured interview. According to Angus and Katona (1980), the capacity for wide application and broad coverage gives the survey technique its great usefulness.

3.3 Population of the Study

Churchill et al. (2010) define the target population as that part of the total population (universe) to which the study is directed. This is the group from which the sample will
be drawn. The population of this study comprised twenty (20) of the selected regional GCB Bank in Ghana. Since the population of the study was easily accessible from Kumasi, all were included in the study. The study targeted twenty branches of GCB Bank.

3.4 Data Collection

The study used primary data which was collected using a semi structured questionnaires. The questionnaire was the only primary data collection instrument. The questionnaires were distributed to twenty (20) GCB Bank offices in the country. The questionnaires were designed to address the research questions. The questionnaire was administered through a drop and pick later method to minimize disruptions in the schedules of the respondents. In some cases, the questionnaires were administered through email because of the distance involved. A total of 120 questionnaires were distributed but only 100 were retrieved from the respondents.

The questionnaires were divided into two sections; A & B. Section A addressed the general information about the GCB Bank and section B addressed cultures adopted by the GCB Bank. The questionnaire consisted both open and close-ended questions.

3.5 Data Analysis

The collected questionnaires were inspected for completeness and coded in Statistical Package for Social Sciences (SPSS) for analysis. Descriptive statistics including mean, standard deviation, central tendency and regression were used. Tables were also used to present the data collected for ease of understanding and analysis.
CHAPTER FOUR

DATA ANALYSIS, RESULT AND DISCUSSION

4.1 Introduction

The study sought to establish the influence of organizational culture on corporate performance. Specifically, the study ardently delved into the effect of organizational culture on corporate performance with a key role to determine the relationship between corporate culture and corporate performance. Nonetheless, appropriate recommendation and suggestions regarding corporate or organizational culture and corporate performance were also drawn.

4.2 Descriptive Statistics

This section presents the result on the descriptive analysis. The results presented are about the distribution of respondents by gender, age, length of service and highest level of education, organizational culture and organizational performance. The demographic information of the respondents was considered important in providing the background of the information.

4.2.1 Distribution of the Respondents by Gender

The table 4.0 below illustrates the gender of the respondents

<table>
<thead>
<tr>
<th>Variables</th>
<th>Frequency</th>
<th>Percentages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>28</td>
<td>56%</td>
</tr>
<tr>
<td>Female</td>
<td>22</td>
<td>44%</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td>100%</td>
</tr>
</tbody>
</table>

Source: Field study (2018)
The result from the field source revealed that 28 (56%) of the respondents were males while 22 (44%) of the respondents were also females. This result implies that most of the respondents who work at the GCB were males. This clearly portrays the stereotypic nature of the organization and the male dominance of the financial service industry. Moreover, the gender of respondents was saliently considered important since both men and women have different perception issues such as the organizational culture.

4.2.2 Distribution of Respondents by Age

The distribution of respondents by age is presented in the table 4.1 below

<table>
<thead>
<tr>
<th>Variables</th>
<th>Frequency</th>
<th>Percentages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Below 30</td>
<td>18</td>
<td>36%</td>
</tr>
<tr>
<td>31-40</td>
<td>12</td>
<td>24%</td>
</tr>
<tr>
<td>41-50</td>
<td>4</td>
<td>8%</td>
</tr>
<tr>
<td>Above 50</td>
<td>6</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>50</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Source: Field study (2018)

The findings indicated that 18 (36%) of the respondents were aged below 30 years. Again twelve (12) respondents representing (24%) of the respondents were between the ages of 31-40 years. Four (4) respondents representing (8%) of the total respondents were between the ages of 41-50 years. Moreover, six (6) which represent (12%) of the respondents were also above 50 years. This implied that most of the respondents were mature enough to provide reliable information with regard to the research study.
4.2.3 Distribution of Respondents by Level of Education

The distribution of respondent by level of education is presented in the table 4.2 below

Table 4.2 Distribution of the Respondents by Education Background

<table>
<thead>
<tr>
<th>Variables</th>
<th>Frequency</th>
<th>Percentages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bachelor</td>
<td>29</td>
<td>58%</td>
</tr>
<tr>
<td>Master’s</td>
<td>11</td>
<td>22%</td>
</tr>
<tr>
<td>Diploma</td>
<td>10</td>
<td>20%</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td>1005</td>
</tr>
</tbody>
</table>

Source: Field study (2018)

As shown in the table 4.3, twenty nine (29) respondents representing (58%) of the respondents were first degree holders. The master’s degrees were eleven (11). This represented (22%) of the entire respondents selected for the study. The diplomats were ten (10) which was represented by (20%) of the total respondents. The result clearly indicates that all the respondents were adequately qualified to provide information needed to examine the relationship between organizational culture and corporate performance.

4.2.4 Distribution of Respondents by Length of Service

Table 4.3 below elaborates the total distribution. From the table, the results from the field study showed that ten (10) respondents representing (20%) of the respondents had served in the company for a period below 1 year. This was followed by respondents who had worked between the periods of 1-5 years. The respondents were fifteen (15) which signified (30%).
Again, of the respondents who had worked for 6-10 year, were also ten (10) representing (20%). Further, the respondents who have worked for more than 11 years in the organization were five (5) which denoted a total of (10%).

The distribution of respondent by length of service is presented in the table 4.4 below;

Table 4.3 Distribution of the respondents by length of service

<table>
<thead>
<tr>
<th>Gender</th>
<th>Frequency</th>
<th>Percentages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Below 1 year</td>
<td>10</td>
<td>20%</td>
</tr>
<tr>
<td>1-5 years</td>
<td>15</td>
<td>30%</td>
</tr>
<tr>
<td>6-10 years</td>
<td>10</td>
<td>20%</td>
</tr>
<tr>
<td>Above 11 years</td>
<td>5</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>50</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Source: Field study (2018)

4.3 Organizational Culture

The study set out to establish the respondents’ level of understanding using a scale of 1-disagree, 2-strongly disagree, 3-undecided, 4-agree and 5-strongly agree. However, the analysis was done using mean and standard deviation. Table 4.5 below illustrates the scale of the organizational culture using specific indicators of the culture.
Table 4.4 Organizational Culture (indicators of organizational culture)

<table>
<thead>
<tr>
<th>Variable</th>
<th>N</th>
<th>Mean</th>
<th>SD</th>
</tr>
</thead>
<tbody>
<tr>
<td>My Organization is guided by values of consistency adaptability and effective communication system</td>
<td>50</td>
<td>4.01</td>
<td>0.83</td>
</tr>
<tr>
<td>My Organization has a culture that determines how things are done</td>
<td>50</td>
<td>4.07</td>
<td>0.84</td>
</tr>
<tr>
<td>All employees in my organization are valued</td>
<td>50</td>
<td>3.27</td>
<td>1.02</td>
</tr>
<tr>
<td>My organization has vision, mission and goals that guide all stakeholder</td>
<td>50</td>
<td>4.21</td>
<td>0.88</td>
</tr>
<tr>
<td>My organization stands for clearly stipulated work ethic</td>
<td>50</td>
<td>3.75</td>
<td>1.68</td>
</tr>
<tr>
<td>My organization has asset of principles that defines who its employees, customers and suppliers are and how to interact with each other</td>
<td>50</td>
<td>4.00</td>
<td>0.76</td>
</tr>
<tr>
<td>Rules set out within organization are practical and fair</td>
<td>50</td>
<td>4.26</td>
<td>0.51</td>
</tr>
<tr>
<td>Employees in my organization are guided by similar customs</td>
<td>50</td>
<td>3.99</td>
<td>0.54</td>
</tr>
<tr>
<td>My organization enables workers to understand how the organization operates</td>
<td>50</td>
<td>4.31</td>
<td>0.84</td>
</tr>
<tr>
<td>I am encouraged to be innovative within my role</td>
<td>50</td>
<td>3.27</td>
<td>1.03</td>
</tr>
</tbody>
</table>

Source: Field study (2018)

From the table above, respondents were given the opportunity to express their views. With the statement “My Organization is guided by values of consistency adaptability...
and effective communication system” having a mean score of 4.01 and a standard deviation of 0.83 shows that most of the respondents agreed that their organization is guided by consistency, adaptability and effective communication. This is in agreement with Magee (2002) who established that in an organization with clearly established organizational culture, employees tended to share similar assumptions.

Also, the statement “My Organization has a culture that determines how things are done” having a mean score of 4.07 and a standard deviation of 0.84 implies that most of the respondents agreed that their organizational culture determines how things are done in the organization.

Robbins (2012) concurs that with organizational culture, employees tend to adopt a relatively uniform perception of organization with common characteristics distinguishing one organization from another. The statement “all employees in my organization are valued” having a mean score of 3.27 and a standard deviation of 1.02 revealed that most of the respondents were uncertain if all employees in the organization are valued.

In addition, the statement “My organization has vision, mission and goals that guide all stakeholders” having a mean score of 4.21 and standard deviation 0.88 implies that most of the respondents agreed that there are guided by the vision, mission and goal in the organization. The statement “My organization stands for clearly stipulated works ethnic” having a mean score of 3.75 and a standard deviation 1.68 shows that most of the respondents were not sure if their organizations have clearly stipulated work ethics. The statement “My organization has asset of principles that defines who is an employee, customer or supplier and how to interact with each other” having a mean score of 4.00 and a standard deviation of 0.76 indicates that most of the respondents
agreed that their organization has asset of principles that defines who is an employee, customer and supplier and how they interact with each other.

Moreover, the statement “Rules set out within organization are practical and fair” having a mean score of 4.26 and a standard deviation of 0.51 implies that most of the respondents agreed that the rules set out within organizations are practical and fair. The statement “Employees in my organization are guided by similar customs” having a mean score of 3.99 and a standard deviation of 0.54 indicates that most of the respondents were uncertain if they are guided by the similar customs. Also, the statement “My organization enables workers to understand how the organization operates” having a mean score of 4.31 and a standard deviation of 0.84 revealed that most of the respondents agreed that their organization enables the employees to understand how the organization operates. The statement “I am encouraged to be innovative within my role” having a mean score of 4.27 and a standard deviation of 0.97 shows that most of the respondents agreed that they are encouraged to be innovative within the roles in the organization. These findings concur with Hefferman and Flood (2000) whose indicators of organizational performance included the ability to achieve its goals using available resources.

4.4 Corporate Performance
The study set out to establish the respondents’ level of understanding using a scale of 1-disagree, 2-strongly disagree, 3-undecided, 4-agree and 5-strongly agree. However, the analysis was done using mean and standard deviation.
Table 4.5 Corporate Performance (Indicators of Corporate Performance)

<table>
<thead>
<tr>
<th>Variable</th>
<th>N</th>
<th>Mean</th>
<th>SD</th>
</tr>
</thead>
<tbody>
<tr>
<td>The level of productivity in my organization is very high</td>
<td>50</td>
<td>4.24</td>
<td>0.92</td>
</tr>
<tr>
<td>Employees commit maximum efforts to their work</td>
<td>50</td>
<td>4.09</td>
<td>0.93</td>
</tr>
<tr>
<td>My work is guided by organizations overall strategic plan</td>
<td>50</td>
<td>4.27</td>
<td>0.88</td>
</tr>
<tr>
<td>I am actively involved in helping my organization to achieve its objective</td>
<td>50</td>
<td>4.52</td>
<td>0.88</td>
</tr>
<tr>
<td>Employees in my organization are guided by performance contracting</td>
<td>50</td>
<td>3.69</td>
<td>1.63</td>
</tr>
<tr>
<td>Employees observe acceptable personal habits while at work</td>
<td>50</td>
<td>4.74</td>
<td>0.63</td>
</tr>
<tr>
<td>My organization has succeeded in creating value for money</td>
<td>50</td>
<td>4.58</td>
<td>0.94</td>
</tr>
<tr>
<td>My organization always meet the needs of customer on time</td>
<td>50</td>
<td>4.88</td>
<td>0.93</td>
</tr>
</tbody>
</table>

**Source: Field study (2018)**

The statement “The level of productivity in my organization is very high” having a mean score of 4.24 and standard deviation of 0.92 shows that most of the respondents agreed that their level of productivity in the organization is very high. With the statement “Employees commit maximum effort to their work” having a mean score of 4.09 and a standard deviation of 0.93 revealed that most of the respondents agreed that employees commit maximum efforts to their work. The statement “My work is guided by organization overall strategic plan” having a mean score of 4.27 and a
standard deviation of 0.88 shows that majority of the respondents agreed their work in the organization is guided by the overall strategic plan in the organization.

With the statement “I am actively involved in helping my organization to achieve its objective” having a mean score of 4.52 and standard deviation of 0.88 shows that majority of the respondent agreed they actively involved themselves in the organization to achieve its objectives. The statement “Employees in my organization are guided by performance contracting” having a mean score of 3.69 and a standard deviation of 1.63 should that most of the respondents were not sure that employees in their organization are guided by performance contract. Also, the statement “My organization has succeeded in creating value for money” having a mean score of 4.58 and a standard deviation of 0.94 shows that most of the respondents agreed that their organization has succeeded in creating value for money. In addition, the statement “My organization always meet the needs of customers to time” having a mean score of 4.88 and a standard deviation 0.93 implies that most of the respondents agreed that their organization always meet the needs of customer.

4.5 Correlation Analysis

Pearson correlation analysis was applied to examine the relationship between organizational culture and corporate performance. The findings are presented in the table 4.7 below
Table 4.6 Correlation analysis between organizational culture and organizational performance

<table>
<thead>
<tr>
<th>Variable</th>
<th>Organizational culture</th>
<th>Pearson correlation</th>
<th>Sig. (2-tailed)</th>
<th>N</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organizational culture</td>
<td></td>
<td>0.406</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate performance</td>
<td></td>
<td>0.000</td>
<td></td>
<td>50</td>
</tr>
</tbody>
</table>

Source: Field study (2018) (Correlation is significant at 0.05 level 2-tailed)

The above correlation analysis shows that there was a positive relationship between organizational culture and organizational performance, thus (r 0.301; p< 0.04). The result shows that organizational culture has a positive influence on organizational performance. In other words, there is an interrelation between organizational culture and organizational performance. This result is in line with a study by Shakil (2012), which indicated that organizational culture significantly influenced management decisions in the organization towards organizational performance.

4.6 Regression Analysis

The study sought to establish a regression model to show the relationship between the independent variables and the dependent variable. Thus, the research objective was to examine the relationship between organizational culture and corporate performance. Linear regression analysis was performed and the results presented in table 4.8.

Table 4.7 Correlation Analysis

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
<th>Adjusted R Square</th>
<th>Std. Error of the Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>0.327a</td>
<td>0.107</td>
<td>0.083</td>
<td>0.53084</td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), Organizational performance
The model summary indicated the presence of a weak positive correlation (R=0.327) between the independent variable and the dependent variable. Further, the R-squared value of 0.107 indicated that the independent variable accounted for 10.7% of the total variance in organizational performance (dependent variable). This implies that organizational culture has a positive influence on corporate performance.

**Table 4.8 ANOVA**

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of Squares</th>
<th>Df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Regression</td>
<td>3.1557</td>
<td>1</td>
<td>0.789</td>
<td>6.971</td>
<td>.002</td>
</tr>
<tr>
<td>Residual</td>
<td>21.416</td>
<td>83</td>
<td>0.282</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>24.571</td>
<td>84</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

a. Dependent Variable: Organizational performance  
b. Predictors: (Constant), Organizational Culture  

**Source: Field study (2018)**

The study established that the F-ratio (F=6.971, p=.002) was statistically significant at p<.05 level of significance. This showed that organizational culture significantly influenced organizational performance. This result is in line with a study by Mba, Okechukwu and Agwu (2013) investigated the effect of organizational culture on employees’ performance in the National Agency for Food and Drugs Administration and Control in Nigeria, and reported that there was a significant relationship between organizational culture and increased employees’ commitment and productivity.

**Table 4.9 Coefficient**

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
</tr>
<tr>
<td>1 (Constant)</td>
<td>2.547</td>
<td>0.743</td>
</tr>
<tr>
<td>Organizational culture</td>
<td>0.149</td>
<td>0.165</td>
</tr>
</tbody>
</table>
a. Dependent Variable: Organizational performance

Source: Field study (2018)

From the coefficient model, with all the other factors remaining constant, organizational performance is a constant value of 2.545. However, the influence of organizational culture when all the other factors remained constant is a 0.149.
5.1 Introduction

The purpose of this study was to establish the perceived relationship between organizational culture and corporate performance. This chapter presents a summary of the major findings, conclusions drawn from the findings and the study recommendations.

5.2 Summary of Findings

The study’s response rate was 70%. It is evident that 56% of the respondents were males while 44% were females. The study established that majority of the respondents (36%) were aged below 30 years while those aged above 50 were 12. Also, majority of the respondents (58%) had bachelor’s degree while 22% had master’s degree. It is evident that 30% of the respondents had worked in the banking sector for a period of 1-5 years while 20% had worked for 6-10 years.

Based on the findings of the study, most of the respondents agreed that; their organization has a culture that determine how things are done, their organization has vision, mission and goals that guide all stakeholders; organization has asset of principle that defines who its employees, customers and suppliers and how to interact with each other; rules set out within organization are practical and fair and organization enables workers to understand how organization operates. Also, most of
the respondents were not sure if all employees in their organization are valued, if their organization stands for clearly stipulated work ethic, employees in their organizations are guided by similar customers and encouraged to be innovative within their role.

In regard to organizational performance, most of the respondents agreed that productivity in their organization is very high, employees commit maximum efforts to their work, organizations overall strategic plan, help in organization to achieve its objective, employees in my organization are guided by performance contracting, employees observe acceptable personal habits while at work, their organization has succeeded in creating value for money and their organization always meet the needs of customer on time.

With the relationship between, organizational culture and organizational performance was among the objective of the study. From the findings, there was a positive relationship between organizational culture and organizational performance (r=0.301; p<0.04). This suggests that organizational culture positively influenced organizational performance in commercial banks in Ghana.

5.3 Conclusion

The study examined the relationship between organizational culture and corporate performance. The study concluded that it is organizational culture that determined how things were done. Also, employees were likeminded and held similar beliefs and values when it comes to organizational culture and performance. More so, the commercial banks were guided by values of consistency, adaptability and effective communication system. Nonetheless, employees had a sense of identity which increased their commitment to work. It was also established that commercial banks had clearly spelt out work ethics.
The study also concluded that employees in various organizations are guided by the organizations’ overall strategic values as well as a maximum commitment effort to their work.

In addition, there were greater accountability for end results as employees always worked proactively to any organizational threats, complied with the organizational policies and professional code of conduct plays a key role in achieving organizational objectives. Therefore, the study concluded that there was a positive significant relationship between organizational culture and corporate performance.

5.4 Recommendations

Undeniably, organizational culture should be enhanced in all organizations since it enhances organizational performance. Hence the following recommendations were drawn in lieu of the study. In particular, organizations should encourage employees to unite towards a common goal. Organizations should also encourage a culture in which employees are allowed to understand how the organization operates vision, mission and goals that guide all stakeholders. It is also recommended that organizations should also strengthen the organizational set of principles that define who its employees, customers and suppliers are and how to interact with each other and whether they are thought to be independent when carrying out their work duties. Therefore, organizations need to encourage employees to have a sense of identity which increases their commitment to work since this will positively influence organizational performance.
REFERENCES


APPENDIX A

CHRISTIAN SERVICE UNIVERSITY COLLEGE
DEPARTMENT OF ACCOUNTING AND FINANCE

Questionnaires for GCB Bank Staff

This research is to assess the impact of organisational culture and corporate performance at GCB Bank, Kumasi.

I would be very pleased if you could spare some time and complete this questionnaire. The information provided will be used for academic purpose and would be confidential. Thank you.

In all questions, please tick [✓] only unless otherwise indicated.

Demographic Information

1. Sex:  
   a) Male [ ]  
   b) Female [ ]

2. Age of respondent  
   a) Below [ ]  
   b) 31-40 [ ]  
   c) 41-50 [ ]  
   d) 50 above [ ]

3. Level of education:  
   a) Diploma [ ]  
   b) Degree [ ]  
   c) Masters [ ]

4. For how long have you been working with your present organization?
   
   a) Below 1 year [ ]  
   b) 1-5 years [ ]  
   c) 6-10 years [ ]  
   d) More than 11 years [ ]
Organizational Culture

5. My Organization is guided by values of consistency adaptability and effective communication system

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
</tbody>
</table>

6. My Organization has a culture that determines how things are done

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ]</td>
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<td>[ ]</td>
</tr>
</tbody>
</table>

7. All employees in my organization are valued

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ]</td>
<td>[ ]</td>
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<td>[ ]</td>
</tr>
</tbody>
</table>

8. My organization has vision, mission and goals that guide all stakeholders

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ]</td>
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</tbody>
</table>

9. My organization stands for clearly stipulated works ethnic

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
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</tbody>
</table>

10. My organization has asset of principles that defines who its employee, customers and Suppliers and how to interact with each other

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ]</td>
<td>[ ]</td>
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<td>[ ]</td>
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</tbody>
</table>
11. Rules set out within organization are practical and fair

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
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<td>[ ]</td>
</tr>
</tbody>
</table>

12. Employees in my organization are guided by similar customs

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
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<td>[ ]</td>
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</table>

13. My organization enables workers to understand how organization operates

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
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</table>

14. I am encouraged to be innovative within my role

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
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</tr>
</tbody>
</table>

**Corporate Performance**

15. The level of productivity in my organization is very high

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ]</td>
<td>[ ]</td>
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<td>[ ]</td>
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</tbody>
</table>

16. Employees commit maximum efforts to their work

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
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</tr>
</tbody>
</table>

17. My work is guided by organizations overall strategic plan

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
</tbody>
</table>
18. I am actively involved in helping my organization to achieve its objective

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ]</td>
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<td>[ ]</td>
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</tbody>
</table>

19. Employees in my organization are guided by performance contracting

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>[ ]</td>
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20. Employees observe acceptable personal habits while at work

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
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21. My organization has succeeded in creating value for money

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
<th>Disagree</th>
<th>Neutral</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
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22. My organization always meets the needs of customer on time

<table>
<thead>
<tr>
<th>Strongly Disagree</th>
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