

**DYNAMIC CAPABILITY AND PERFORMANCE OF COMMERCIAL  
BANKS IN  
NORTH CENTRAL, NIGERIA**

BY

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**Abstract:**

The purpose of this study is to determine the type of relationship that exists between dynamic capability and commercial bank performance in North Central Nigeria. The study was anchored on the resource-based view theory postulated by Wernfelt (1984). The study's research design was survey-based. The primary source of data was employed by the researcher through a questionnaire. Applying the Yamena Formular sample 394 was derived from the population of 27,829. For the test of the hypotheses of the study, regression analysis was used. The study found a significant positive relationship between managerial sensing capital and operational efficiency ( $\beta = 0.647$ , t-statistics = 9.716,  $P < .05$ ). This suggests that there is a strong positive relationship between managerial capabilities and the performance of commercial banks in North Central Nigeria. Following the study's conclusion, the researcher suggested that the banks under investigation embrace a range of innovative practices, such as creating products tailored to the market and implementing novel processes. Banks need a more proactive approach to developing products and services that offer value to their customers.

**Keywords:** dynamic capability, managerial sensing, bank, performance, operational efficiency.

## **Introduction**

According to Dangol and Kos (2014), an organisation needs dynamic capability to communicate and carry out its strategy, maintain positive relationships with both internal and external stakeholders, and take part in the deployment and allocation of organisational resources for systems like innovation and entrepreneurship (Basile and Faraci, 2015) and incentive programmes (Simon, Chloe, Grey, Smith, Klobas, and Sohal, 2012).

The development of a financial system is critical in spurring the growth of the economy, while a financial sector without prospects of development retards the economic growth of a country. An efficient banking system makes it easier for people to trade goods and services and offers services like checking and savings accounts, mortgage and loan services, wealth management, credit and debit card services, and overdraft protection, which all encourage people to save money and effectively allocate it to profitable ventures.

The banking sector plays a significant role in the economic growth and development of the country; as such, it is important to ascertain its managerial capabilities since they are a major employer. In 2020, FDIC-insured commercial banks alone employed nearly 2 million people in the United States. Here in Nigeria, the banking industry progressively contributed some 168.4 trillion to the country's Gross Domestic Product (GDP) between 2017 and 2020, indicating incredible resilience and growth, despite two difficult recessions. The sector contributed about 34.6 trillion to the country's GDP in 2017. Money deposit bank assets to GDP in Nigeria were reported at 16.40% (World Bank Collection of Development Indicators, 2021).

Despite the numerous benefits that abound from dynamic capabilities, there is still a growing shortage of capable managers. It is important to improve the skill level of all managers and employees, as this will contribute to improving their output. Enhancing abilities across the board must be a top concern for all parties involved. Against this backdrop, the study aims to investigate the relationship between dynamic capabilities and the performance of commercial banks in North Central Nigeria.

## **Objectives of the Study**

The primary goal of this study is to investigate the relationship between dynamic capabilities and commercial bank performance in North Central Nigeria.

The specific objectives of the study seek to:

- i. Find out the relationship between managerial sensing and operational efficiency of commercial banks in North Central Nigeria.

### **Hypothesis for the study**

- i. Managerial sensing capital and the operational effectiveness of particular commercial banks in North Central Nigeria do not significantly correlate.

### **Justification for the Study**

This study is apt as there seems to be limited study on the study area in Nigeria. The study will provide an in-depth understanding of the critical roles dynamic capabilities play in attaining optimal organisational performance, which will be extremely beneficial to the management of the Nigerian banking industry. The study would also be significant in generating data that would enhance the understanding of managerial capabilities and how they affect the performance of public sector organisations in Nigeria. It will add to the existing body of The last goal of this study is to add to the body of knowledge already written about the topic.

### **Literature/Theoretical Underpinning**

#### **Dynamic Capabilities**

According to Teece (2009), referenced in Souza and Forte (2021), "dynamic capabilities" can be broken down into the following categories: the ability to perceive and shape opportunities and threats, seize opportunities, and maintain competitiveness to reconfigure, enhance, match, and protect tangible and intangible assets. It is the skills, knowledge, and abilities that managers possess to effectively lead and manage individuals, teams, and organizations. According to Manev, Gyoshev, and Manolova (2023), these skills are essential for problem-solving, strategic decision-making, change adaptation, and organisational goal achievement. An analysis of relevant literature demonstrates that one aspect of managerial capabilities is managerial sensing.

#### **Managerial sensing capability**

According to Pavlou & Sawy (2011) and Teece, Pisano & Shuen (2007), it alludes to the managers' inclination to look for and seize opportunities. Supervisors who exhibit managerial sensing are more adept at identifying possible hazards and cultivating the capacity to seize chances that can propel the company's expansion. The managers should be able to sense opportunities before rivals are crucial (Teece, Pisano, & Shuen, 2016). For banks to be able to adjust to changes, their managers need to be able to identify changes in both

the internal and external environments. Companies need to acquire the ability to scan and search the environment efficiently to analyse trends like technological shifts and know which strategies to apply to help the organisation accomplish its objectives quickly and effectively.

### **Organisational Performance**

The effectiveness with which an organisation can use its resources to accomplish its goals and objectives is evaluated in terms of organisational performance. Performance could be measured using financial and non-financial indicators. Operational efficiency is a gauge of organisational performance, according to a review of related literature.

### **Operational efficiency**

The capacity of an organisation to use resources as efficiently as possible to minimise waste in terms of time, effort, and materials while still delivering high-quality services or goods is known as operational efficiency. Because it enables businesses to improve speed, accuracy, and customer service while reducing costs and promoting growth, operational efficiency is appropriate for the banking sector.

### **Theoretical Framework**

Wernerfelt's (1984) Resource-Based Theory of the Firm served as the theoretical foundation for the study.

### **Resource-Based View Firm Theory**

The resource-based theory, which has its roots in the strategy literature (Wernerfelt, 1984), serves as the foundation for this investigation and offers a helpful framework for looking at how management has evolved. This can be achieved by having critical resources that are firm-specific, valuable to customers, non-substitutable, and difficult to imitate (Rugman & Verbeke, 2002). Eisenhardt and Martin (2000) investigated how to maximise long-run profits by exploiting and developing firm resources. It characterises resources as valuable, rare, inimitable, and non-substitutable. Businesses rely on variations in information, good fortune, and human resource capabilities to produce rent. The theory is relevant to the research questions and aids in their resolution because dynamic capabilities allow businesses to develop and renew resources profitably, rearranging them as necessary, innovate, and react to (or initiate) changes in the marketplace and the business environment at large. They both enable the company to develop and renew its resources profitably. Its top management can make educated guesses about how consumer preferences, business issues, and technology are evolving; validate and

improve them, and then take appropriate action by reallocating resources and activities. High performance is supported by capable managers who develop new products (and processes), have a flexible organisation structure, and make astute assessments of the business climate and emerging technologies.

## **Methodology**

A descriptive survey research design was used in the study. With a sample size of 394 (6,643 employees of First Bank Plc, 10,838 employees of United Bank for Africa Plc, 2,804 employees of Fidelity Bank, and 7,544 employees of Zenith Bank Plc), the population of the study consisted of 27,829 employees from four carefully chosen commercial banks in Benue State: First Bank Plc, Fidelity Bank, United Bank for Africa Plc, and Zenith Bank Plc. This was determined using the formula developed by Taro Yamane in 1974. A multistage sampling technique was used for sample selection. Managerial Capabilities and Performance (MCPQ), a structured questionnaire created by the researchers based on the literature review, was the tool used to collect data. With corresponding nominal values of 5, 4, 3, 2, and 1, each 5-point rating scale—strongly strong, agreed, neutral, disagreed, and strongly disagreed—was used to record responses to each questionnaire item. The instrument was subjected to face and content validity. The Cronbach Alpha method was used to establish the internal consistency of the items, which yielded a reliability coefficient of 0.90, indicating that the instrument is highly consistent and hence reliable for the study. The instrument was administered to the respondents by the researcher. The researcher distributed 394 questionnaires in total, and after collecting them from the respondents, she used them all to analyse the data. Data collected for the study were analysed using both descriptive and inferential statistics. The research questionnaire was completed using descriptive statistics of mean (actual limits of numbers) and standard deviation, while multiple regression was employed to test the hypotheses at the 0.05 level of significance.

In answering the research questions, the real limits of numbers were used for decisionmaking as follows: 5 = strongly agreed; 4 = agreed; 3 = undecided; 2 = disagreed; 1 = strongly disagree. The p-value and alpha-value served as the basis for the decision rule used to test the hypotheses. Any cluster of items whose p-value was less than the alpha value of 0.05 was rejected, but any cluster of items whose p-value was equal to or greater than ( $\geq$ ) the alpha value of 0.05 was not subject to the rejection of the hypothesis of no significant effect.

## RESULTS Descriptive Statistics for Managerial Sensing (Cumulative)

### Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
1. You are encouraged to respond/react to change	385	3	5	4.68	.474
2. My workplace demands you actively.	385	3	5	4.61	.535
3. Employees adopt new investment ideas	385	2	5	4.19	.441
4. Employees use the knowledge acquired to	385	3	5	4.28	.649
5. Employees use resources to establish	385	3	5	4.41	.543
Valid N (listwise)	385				

**Source:** SPSS Version 27 Print Out

The customer focus mean scores for the four focused commercial banks (UBA, First Bank, Fidelity Bank, and Zenith Bank) are greater than 2.5. This makes the responses acceptable.

## Table 2: Descriptive Statistics for Operational Efficiency (Cumulative)

### Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
1. The shares sold by My bank is stable.	385	1	5	4.50	.670
2. The dividend paid is determined through	385	3	5	4.44	.517
3. The value of dividend paid varies from year	385	1	5	4.30	.664
4. Consistent market shares analysis is done.	385	3	5	4.36	.492
5. Shareholders wealth plays a very important	385	1	5	4.26	.552
Valid N (listwise)	385				

**Source:** SPSS Version 27 Print Out

### Test of Hypotheses

There is no significant relationship between managerial sensing capital and the operational efficiency of selected commercial banks in North Central Nigeria.

**Table 3: Regression Output For Hypothesis**

	td.	R	R	Error of Square	Mode Square	Adjusted the Chang	F Durbinl	R e R Square	Estimate e Change	Beta Anova	T Watson.
1	.850 <sup>a</sup>	.723	.722	.744	.723	999.575	.850	553.567	7.274	.678	
								212.106			
								31.61			
								765.673			

a. Predictors: (Constant), Managerial Sensing Q1, Q2, Q3, Q4, Q5

Dependent Variable: Efficiency Q1, Q2, Q3, Q4, Q5

The results obtained revealed that managerial sensing has a significant effect on the operational efficiency of cumulative regression ( $\beta = 0.850$ , t-statistics = 7.274,  $P < .05$ ). And is a predictor of profitability (F-statistic = 999.575; R-squared = 0.723;  $P < .05$ ). Only 85.0% of the variance in operational efficiency could be explained by the predictor variable; the remaining 15.0% might be attributed to the influence of the extraneous variables. The Durbin-Watson value of 0.678 shows that there is no first-order serial correlation. This makes the result acceptable.

### Discussion of Findings

Managerial sensing and operational efficiency have a strong, significant positive relationship, according to the test of hypothesis results. Results obtained from the test of hypothesis corroborate the findings of Frochlich, Biteneourt, and Marilia (2017), who studied the use of dynamic capabilities to boost innovation in Brazilian chemical companies. The results show that by consolidating the first dynamic capability— sensing— which promotes innovation, the application of dynamic capabilities aids in the development of innovation capabilities. Sensing can be considered an organisational capability, resulting from the integration between organisational strategies and the

innovation practices of the organisation as a whole. Akpobi (2017) studied dynamic capabilities and strategic management, Explication of the multi-level nature of dynamic capabilities in Nigeria.

The results of the study demonstrated that performance is significantly and favourably impacted by dynamic capabilities, which take the form of the capacity to perceive, seize, and reconfigure at both the macro and micro levels.

Rehman and Saeed (2015) investigated the impact of dynamic capabilities on organisational performance, taking organisational competencies as a moderating variable, focussing on the paper industry in Lahore, Pakistan. There is a direct relationship between dynamic capabilities (sensing) and performance that is insignificant. Using product innovativeness success as an intervening variable, Ardyan (2016) conducted a study to test the effects of entrepreneurial orientation, market sensing capability, and speed to market on the performance of SMEs. Additionally, the study tested the impact of speed to market on SMEs' performance. Finally, the study tested the effect of market sensing capability on SMEs' performance. The findings were that market sensing had a positive relationship. Nyachanchu, Chepkwony, and Bonuke (2017) investigated the impact of the three dimensions of dynamic capabilities (sensing, seizing, and reconfiguration) on firm performance in Nairobi County, Kenya. Findings reviewed that sensing capabilities ( $B =$

$0.215, P \leq 0.001$ ), seizing capabilities ( $B = 0.194, P < 0.01$ ), and reconfiguration capabilities ( $B = 0.182, P < 0.01$ ). These three variables combined contributed 25.9% ( $R^2 = 0.259$ ) of the variance in firm performance. Zhou, Zhou, Feng, and Jiang (2017) conducted a study on how firms' dynamic capabilities lead to their competitive advantage and improved firm performance in Chinese firms. There is a significant and positive relationship between sensing and firm performance. To leverage firm capabilities as dynamic capabilities through sensing, seizing, and reconfiguring capabilities for SMEs in the Slovenian IT industry, Breznik, Lahovnik, and Dimovski (2019) conducted a study. Findings were that sensing has a positive effect on competitive advantage for SMEs in the Slovenian IT industry. Tempelmayr., Ehrlinger., Stadlmann., Überwimmer., Mang, & Biedersberger (2019) tested the performance effect of dynamic capabilities in servicing companies. Findings reviewed showed that dynamic capabilities, especially sensing, seizing, and reconfiguration capabilities had a positive and significant relationship on firm performance through relatively stable contexts, whereas sensing capabilities are more important in turbulent environments. Zhou, Zhou, Feng and Jiang (2019) tested dynamic capabilities and organizational performance through the mediating role of innovation. The three capabilities—sensing, integration, and reconfiguration— allow various forms of innovation, which enhance company performance in Chinese enterprises. Findings review that there is a positive and significant relationship



between dynamic capabilities (sensing) and influence firm performance. Sudrajata, Lasmyc, Herlinad and Syahcharie (2019) examined the effect of sensing capability (SC) on how logistics service financial performance (LSF-FP) pass through innovative logistics services (ILS) in the Jakarta (Jabodetabek) region in Indonesia. Findings review that there is a significant relationship between sensing on their financial performance of LSFFP. Johnson and Onuoba (2019) studied the dynamic capabilities and organisational agility of manufacturing firms in PortHarcourt. Findings revealed that there is a significant relationship between dimensions of dynamic capabilities (sensing and seizing) and measures of organizational agility (responsiveness. Findings revealed that there is a significant relationship between sensing capabilities and responsiveness. There is a significant and positive relationship between sensing capabilities and flexibility. Capturing capabilities and responsiveness are positively correlated, which helps firms become more flexible. Jones and Robert (2018) studied managerial capabilities and private university performance in Kenya. The result of the study showed that managerial capabilities (sensing) have a positive significant influence on private universities' performance. The findings provide more insights into how managerial capabilities can be deployed in the university's changing environment to influence performance.

Khan, Daddi, and Iraldo (2021) investigated whether or not dynamic capabilities facilitate circular economy implementation in manufacturing firms in Italy. Findings review that sensing, seizing, and reconfiguring capabilities and their underlying organisational routines significantly facilitate circular economy implementation. To ascertain the impact of dynamic capabilities on the competitive advantage of manufacturing firms in Kenya, Rono, Korir, and Komen (2021) conducted research. Findings revealed that there was a positive and significant effect of sensing capabilities and competitive advantage ( $\beta = .392$ ,  $p = .000$ ); seizing capabilities and competitive advantage ( $\beta = .194$ ,  $p = .000$ ); reconfiguration capabilities and competitive advantage ( $\beta = .174$ ,  $p = .001$ ), with all p-values being less than .05. Fatoki (2021) investigated the effect of four dimensions of dynamic capabilities (sensing, learning, integrating, and coordinating) on the performance of hospitality firms. Findings indicated that sensing, learning, and coordinating significantly affect the performance of hospitality firms. Innovation is the medium through which sensing, learning, and performance are mediated.

### **Implications to Research and Practice**

This study will assist the management of the banks under study in understanding the potential impact that managerial capabilities (MC) approaches may have on their day-to-day operations. This has implications for both research and practice. Also, this study will give researchers, managers,

and captains of the industry an idea of what managerial capabilities and performance are all about.

### **Conclusion**

The researcher concludes that there is a significant positive relationship between managerial capabilities (MC) and the performance of commercial banks in North Central Nigeria based on the results of the hypothesis test. The findings of the study revealed that a relationship exists between the adoption of managerial capabilities and the performance of commercial banks in North Central Nigeria.

### **Recommendation**

The studied banks should adopt various forms of innovation, including products for the market and process innovations. Banks need a more proactive approach to developing products and services that offer value to their customers.

### **Future Research**

This study investigates the relationship between dynamic capabilities and the performance of commercial banks in North Central Nigeria. Therefore, this is not an exhaustive list of all the managerial skills and other variables that influence the performance of commercial banks in North Central Nigeria. The researcher hereby suggests further studies should examine managerial capabilities and performance in tertiary institutions in North Central Nigeria. Also, further studies should investigate the relationship between dynamic managerial capabilities and the productivity of manufacturing firms in North Central Nigeria. Lastly, additional research ought to be conducted to ascertain the impact of managerial abilities on the hospitality industry's performance in North Nigeria.

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