

**ORGANIZATIONAL STRUCTURE AND EMPLOYEES' PERFORMANCE
(A STUDY OF THE CHARTERED INSTITUTE OF STOCKBROKERS)**

BY

ODOFIN TOLULOPE MARTHA

MATRIC NO: 18020201005

**A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF
BUSINESS ADMINISTRATION, COLLEGE OF HUMANITIES,
MANAGEMENT AND SOCIAL SCIENCES, MOUNTAIN TOP
UNIVERSITY, IBAFO, OGUN STATE, NIGERIA.**

**IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE
AWARD OF THE DEGREE OF BACHELOR OF SCIENCE (B.Sc)
HONOURS IN BUSINESS ADMINISTRATION OF MOUNTAIN TOP
UNIVERSITY, IBAFO, OGUN STATE.**

AUGUST, 2022

CERTIFICATION

This is to certify that this research project was carried out by ODOFIN TOLULOPE MARTHA, matriculation Number 18020201005 at the Department of Business Administration, and Mountain Top University, Ogun State, Nigeria under my supervision.

Dr. Majekodunmi Samuel

Date

Project Supervisor

Dr. Olanipekun Ojo

Date

Head of Department

External Examiner

Date

DEDICATION

This research is dedicated to God Most High for his mercies and loving kindness, also to my loving father, mother, my siblings, friends, and supervisor for being there, and serving as guides for me through my stay in Mountain Top University.

ACKNOWLEDGEMENT

All grace and thanks to God the Father of our Lord Jesus Christ and the Holy Spirit for giving me life, provisions, sound health, and a sound mind to pursue my B.Sc. program at Mountain Top University, Ogun State, Nigeria. My profound gratitude goes to my parents Barrister Babatunde Joseph Odojin and Mrs. Agnes Aduke Odojin for their financial, material, moral and spiritual assistance and encouragement that I got from them.

I appreciate the time and effort of my supervisor Dr. Majekodunmi Samuel for giving his talent and time to supervise my project. Words are not enough to express my profound gratitude sir. I am deeply thankful sir.

To my lovely Siblings: Odojin Olumuyiwa, Odojin Oluwatimilehin and Adebayo Shayo I say a big thank you for supporting me. I also thank my uncle, Pst. Abiodun Oluwafemi and my aunty, Mrs Tola Adewunmi.

I also acknowledge my departmental lecturers; Dr. Ojo Olanipekun, Dr. Majekodunmi and Dr. Ogundele.

I also appreciate the efforts of these people for the special help they rendered at a point in time, in the course of this project: Akinwumi Tomiwa, Oyedepo Boluwatife, Duyile Oluwademilade, Peace Dayo, Deborah Koyenikan, Adediran Taiwo. Thank you all.

Finally, many thanks to my wonderful mentors, benefactors, friends, course mates and colleagues. I appreciate you all for being there for me.

Table of Contents

CERTIFICATION.....	1
DEDICATION.....	2
ACKNOWLEDGEMENT	3
ABSTRACT	6
CHAPTER ONE.....	8
INTRODUCTION.....	8
1.1 Background of the study.....	8
1.2 Statement of the problem	10
1.3 Objective of the study	12
1.4 Research questions	13
1.5 Research hypothesis	13
1.6 Significance of the study	14
1.7 Scope of the study.....	14
1.8 Limitation of the study.....	14
CHAPTER TWO	16
LITERATURE REVIEW.....	16
2.0 Introduction	16
2.1 Conceptual review	16
2.2 Conceptual Framework	30
2.2 Theoretical Framework	30
2.3 Empirical review	35
CHAPTER THREE	39
RESEARCH METHODOLOGY.....	39
3.0 Introduction.....	39
3.1 Research design	39
3.2 Population of the study	39
3.3 Sample Size Determination	40
3.4 Sampling Technique.....	40
3.5 Method of Data Analysis.....	41
3.6 Instrument for data collection.....	42

3.7 Pilot Study	42
3.8 Validity of the Research Instrument	42
3.9 Reliability of the Research Instrument	42
3.10 Method of Data Collection.....	43
3.11 Model Specification.....	43
3.12 Ethical Consideration	44
3.13 Study Area	44
3.14 SOURCES OF DATA	45
CHAPTER FOUR.....	46
Data Presentation, Analysis and Interpretation.....	46
4.0 Introduction	46
Table 4.1 Preliminary Survey Details.....	46
Table 4.2. Demographic data of the Respondents.....	47
4.3. The effect of the number of hierarchy of positions on work quality in the work organization	50
4.4: Formalization and employee’s target achievement.....	54
4.5: Types of organizational structure and high productivity.....	59
4.6: The relationship between departmentalization and workers’ efficiency.....	62
4.7 HYPOTHESES TESTING	67
Discussion Of Findings	71
CHAPTER FIVE.....	74
Summary, Conclusion and Recommendations	74
5.1 Summary	74
5.2 Coclusion.....	77
5.3 Recommedations	78
5.4 Contribution To Knowledge.....	79
5.5 Suggestions for further studies.....	80
Refereces	81
Appendix.....	85

ABSTRACT

Organizational structure continues to be essential to the growth of work organization as a tool for improving adequate work coordination and efficient supervision. Based on this, the study concentrated on The Chartered Institute of Stockbrokers' organizational structure and employees' performance.

The study used a descriptive survey approach and the organizations low, middle and top management staff made up the study's population. Contingency theory and systems theory were used as the study's framework. Both stratified sampling and a simple random sampling are used for the investigation. A questionnaire was used for data collection and percentages, frequencies and the spearman correlation coefficient were used for data analysis. Taro Yamane's formula was used in the study to determine the sample size, which came to 260 participants.

According to hypothesis 1 the result indicated that there is a strong positive correlation between number of hierarchy and work quality with correlation coefficient "r" being 0.757. Hypothesis 2 the result indicated that there is a weak positive correlation between formalization and work efficiency with correlation coefficient "r" being 0.309. Hypothesis 3 the result indicated that there is a moderate positive correlation between the types of organizational structure and high productivity with correlation coefficient "r" being 0.563. Hypothesis 4 the result indicated that there is a strong positive correlation between departmentalization and work quantity with correlation coefficient "r" being 0.815. The study made the following recommendation: The management of Chartered Institute of Stockbrokers should as a matter of urgency spell out the organizational objectives and design the appropriate structure that will allow the organization to achieve all these objectives. It is imperative to ensure that authority, communication, rights and

duties of Chartered Institute of Stockbrokers are well arranged in order of hierarchy as this will pave way for demarcation of roles, power and responsibilities for the organization to effectively achieve its objectives. Additionally, Like many work organizations in Nigeria, the management of Chartered Institute of Stockbrokers should lay much emphasis on hierarchy of authority in order to give room for good reporting system, free flow of communication, position recognition and role performance for proper co-ordination and planning of individual and collective tasks.

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

Organizational structure across the world has attracted widespread attention in terms of research and debate among organizational managers and academia. Managers who set out to design an organization structure face difficult decisions. They must choose among a countless of alternative frameworks of jobs and departments.

The Structure of an organization may comprise different departments within the organization for effective management and administration of the Organization. In a Public organization or Private organization, to oversee the different sections or department of the Organization, Limited Liability Company structure begins with the Board of Directors of a company, to the Company Secretary's Office and Executive Management Team and Management Committee which consist of the Head of Departments or Units Heads. Organizational structure has become an important factor to examine as businesses compete for a competitive advantage (Cantner, Joel, & Schmidt, 2009). The relevance of Knowledge management on organizational success is increasingly recognized, there is little empirical research that particularly tackles the impact of organizational structure on knowledge management.

Organizational structure is a way or method by which. organizational activities are divided, organized and coordinated. The organizations created the structures to coordinate the. activities of work factors and control the member performance. Organizational structure has sparked great interest in terms of research and debate among business leaders and academics all around the world. Managers who are tasked with creating an organizational structure must make difficult choices. They must choose from a variety of different employment and department structures.

The researchers' desire to understand the structure of the Chartered Institute of Stockbrokers (CIS) and the performance of the workers led to the selection of this project's topic: organizational structure and its influence on worker performance.

Organizations are not a fresh development included in modern society; they existed in pre-industrial societies as well. Organization has been defined in a variety of ways by various authors. It is therefore up to the individual to decide which is more suited for the concept of organization. Aghajani and others (2013) found the significant relationship between organizational structure and employee creativity in Saveh Pars Company.

A good structure, on the other hand, does not guarantee that the intended results will be achieved. As a result, an organization's structure influences not only employee performance but also the organization's overall performance and efficiency. Nowadays, industrial, commercial and even service organizations are trying to increase the professional capability, satisfaction, attachment of their human resources to enhance their productivity and have associated productivity with improvement of employees' performance and the quality of their job life (Felipe, 2011). The Structure of an organization may comprise different departments within the organization to oversee the different sections or department of the Organization for effective management and administration of the Organization.

In a Public company or Private Limited Liability Company the structure begins with the Board of Directors of a company, to the Company Secretary's Office and Executive Management Team and Management Committee which consist of the Head of Departments or Units Heads.

In the Educational Institutes or Government Parastatals, the structure consists of the Governing Council, Executive Management Staff led by the Registrar & Chief Executive. To enable the

effective performance of important operations and to support staff effort, the structure provides the framework of an organization and its pattern of management. It represents a formalized framework within which management operates. It is by means of organization structure that the purpose and work of the organization can be carried out (Olajide, 2015).

Empirical evidence by Weir in his effort to establish the relationship between organizational structure and corporate performance concludes that firms that adopt appropriate structure yield higher profits than those that do not. This is when people are asked to communicate, willing to act and share a purpose.

Informal organization, is personal activity without consciously joint purpose, even though contributing to joint result. The formal organization can be people that walk down the street, group of people in a boat etc. in this research we are concentrate on formal organization in the Chartered Institute of Stockbrokers.

1.2 Statement of the problem

The year 2015 was a very difficult and challenging one for most economies of the world, especially the developing countries'. The major factor being the slump in commodity prices, including crude oil which is the mainstay of the Nigerian economy.

Unfortunately, the Institute was also seriously affected by the pervasive financial and economic downturn. The debt profile of their members continued to be a source of serious concern, standing at N163.6 million at the end of the year. Despite the fact that the institute had severally postponed action on the Resolution of Council that defaulting members be barred from trading, preferring instead to dialogue and adopt continuous moral suasion, the situation did not change significantly in terms of payments by defaulting members. Furthermore, the harsh economic climate made it a

lot more difficult to access grants from benevolent bodies as they did the previous year. Also, being a transition year, the Institute could not host most of its self-financing programmes. Consequently, the operating surplus of the Institute dropped significantly to N4.72 million.

The capital market, which had been struggling with the problem of local investor apathy in recent years, had its challenges compounded as quoted companies battled with several issues; from difficulties in accessing foreign exchange to import raw materials, to shrinking demand arising from worsened purchasing power of the average consumer. Both domestic trading activity (56.79%) and foreign investment (69.79%) recorded massive declines during the year. The primary market, meanwhile remained comatose with no new public offering, while The Nigerian Stock Exchange was able to establish a correlation between the widening gap between official and parallel market exchange rates and declining investor activity in the equity market. To sum it all up, the all share Index took another tumbling with a 6.17% drop in 2016.

In the face of this bleak reality, members of the Institute struggled to survive. Many left the market completely to seek other means of livelihood, while those that remained had to contend with sharply reduced income. Consequently, the financial position of the institute, which was further worsened, as the rate of financial default by members continued to grow while access to grants by benevolent institutions also became more difficult due to the general economic situation.

Income from Self-financing activities decreased by N2.37million or 1.41% from N 167.84 million in 2019 to N 165.47 million in 2020. The decrease was as a result of the following:

The negative impact of Covid-19 outbreak on the cash flow of corporate organizations thereby reducing income from donations, employees' training and seminars.

Reduction in the number of students that enrolled for the Institute's examinations as the Institute could only conduct only one diet (September diet) examination in the year.

There were several on-line MCPD, Training Courses and Seminars for members during the year in addition to the Mandatory Pre- Induction Training for new Associate members. However, income from MCPD was boosted by arrears of MCPD levy which were received during the year as a result of the debt recovery program of the Institute. CIS-CISI(UK) membership collaboration continued to be attractive during the year.

The response to the Special Membership programme which was introduced during 2019 slowed down in 2020. This is not unconnected to the negative impact of Covid-19 outbreak on the cash flow of individual thereby reducing their purchasing power. This resulted in a decline in the number of applicants for the Special Membership programme.

The Annual Conference for the year generated lower income. The reduction is attributable to the negative impact of Covid-19 outbreak resulting in a reduction in the number of donations, advertisements and sponsorship received for the 2020 Annual Conference. However, the reduced income was mitigated by the successful debt recovery campaign undertaken by the Institute, which contribute immensely to the reported income for Annual Conference as a result of payment of arrears of program levy during the year. Moreover, the Annual Conference was organized as a hybrid program, combining physical and virtual attendance. This led to an overall reduction in the cost of putting the event together.

1.3 Objective of the study

The general objective of the study is to ascertain the effect of organizational structure on employees' performance in the Chartered Institute of Stockbrokers.

- i. To verify the effect of the number of hierarchy of positions on work quality in the work organization.
- ii. To investigate the influence of formalization on work efficiency in the work organization.
- iii. To ascertain the link between types of organizational structure and high productivity in the Chartered Institute of Stockbrokers.
- iv. To examine the relationship between departmentalization and work quantity in the Chartered Institute of Stockbrokers.

1.4 Research questions

- i. How does the number of hierarchy affect work quality in the Chartered Institute of Stockbrokers?
- ii. In what way does formalization affect work efficiency in the Chartered Institute of Stockbrokers?
- iii. To what extent does types of organizational structure affect high productivity in the Chartered Institute of Stockbrokers?
- iv. What is the relationship that exists between departmentalization and work quantity in the Chartered Institute of Stockbrokers?

1.5 Research hypothesis

Ho1: Number of hierarchy has no significant effect on work quality in the Chartered Institute of Stockbrokers

Ho2: Formalization has no significant effect on work efficiency in the Chartered Institute of Stockbrokers

Ho3: Types of organizational structure has no significant effect on high productivity in the Chartered Institute of Stockbrokers

Ho4: Departmentalization has no significant effect on work quantity in the Chartered Institute of Stockbrokers

1.6 Significance of the study

The significance of the followings will subjectively bring to light some faults committed in the process of designing and drafting organization as a business firm's structure in connection to its performance.

This research will propose answers to the mistakes that have previously been made. Some students of business administration, public administration, managers of organizations and companies, government, and other disciplines who are interested in studying management in Nigeria would find this quite useful.

1.7 Scope of the study

As it is difficult to evaluate the entire organization in the country, this study focuses on the organizational structure policy and its impact on employees' performance with a specific focus on Chartered Institute of Stockbrokers.

However, it is restricted to the effects of organizational structure on employee performance.

1.8 Limitation of the study

In research, the main purpose is to find facts, a research project is never conducted without some inherent factors that may make the findings difficult. One of the major limitations is time factor.

1.9 Definition of terms

Organizational structure is a system that defines how particular tasks are directed in order to fulfill an organization's goals. It can also be referred to as the way an organization is structured and arranged.

Employees performance is how the workers of on organization perform their duties, fulfil their roles and how they behave in the workplace.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

A literature review is essential as it illustrates the state of the art in the field of research. In this chapter, efforts were made to examine the relationship between organizational structure and employees performance in the Chartered Institute of Stockbrokers.

2.1 Conceptual review

2.1.1 Concept of Organizational structure

An organizational structure is the functional framework, aligning resources with defined organizational objectives in the business strategy and embodying the organization's culture. The organization's structure has a direct impact on the company's capacity to recruit, engage, and retain people. An organizational structure is the department's logical framework. The way job duties are formally divided, categorized, and coordinated is referred to as organizational structure (Sablinski, 2012). The term "organization structure" refers to a long-term arrangement of responsibilities and activities (Tran and Tian, 2013) It establishes centralized or decentralized decision-making by laying out and defining priorities through the design of positions with generalist and specialist roles, indicating reporting relationships and the fit of each person in the big picture, and establishing centralized or decentralized decision-making.

Organizational structure, according to Droege (2013), is the arrangement of people and responsibilities that allows work to be performed and goals to be achieved. The structure of an organization has a direct impact on its ability to recruit, engage, and retain employees. The logical framework of a department is its organizational structure. By laying out and defining priorities through the design of positions with generalist and specialist roles, indicating reporting

relationships and the fit of each person in the big picture, and establishing centralized or decentralized decision-making, it establishes centralized or decentralized decision-making.

An organization structure, according to Robbins (2014), is a framework that specifies how job tasks are formally separated, organized, and coordinated within a company. It can also be thought of as the framework through which management operates. The framework of interactions between vocations, systems, operating procedures, people, and groups striving to achieve goals is known as organizational structure.

In order to accomplish co-operation of effort, delegation of authority, and good communication along the scalar chain, an organizational structure also refers to the way tasks are organized, the interrelationships of various departments, and also degrees of authority (ISMN study pack, 2012).

An effective organizational structure is based on having a good impact on employees and the company, and is thus in line with the company's strategy. It is in keeping with the company's culture. It is also designed to attract and accommodate high-performing workers by creating roles that harness their best skills while also providing opportunities for development and advancement, assuring meaningful employment and a sense of purpose from now till the future (Adeoye, 2018).

The business goal is to have an organization where all employees are aligned with the company's man goal. The extent to which providing employees with rules and procedures not only deprives them of, but also discourages, creative thinking, independent work, and learning activity is referred to as the nature of formalization. When a company relaxes its rules and regulations, it promotes independent and creative work, learning, and organizing work units around core processes in order to increase customer value.

Where specialized skills are used in team settings, communication flows through all levels of the organization, and less emphasis is placed on getting the job done, organic structure, as opposed to mechanical structure, is where specialized skills are used in team settings, communication flows through all levels of the organization, and less emphasis is placed on getting the job done. carry out and transmit orders from superiors to subordinates, and vice versa. The flow of plans and goals in the organization is directed by organizational structure, which directs the competency of work, the enthusiasm of employees, and coordination among top management and subordinates for a flow of plans and goals in the organization to outline the future plans (Tran & Tian, 2013).

The organizational structure should make it easier for units to make decisions, respond appropriately to the environment, and resolve conflicts. The link between the organization's underlying values and how its actions are coordinated with responsibilities of the organizational structure. Physical and social structures are the two sorts of structures that most organization theorists address. The physical structure of an organization refers to the relationships between physical elements such as buildings and the geographical locations where the activity is performed (business). The relationships between social factors such as persons, roles, and organizational units are referred to as social structure in organization theory (e.g. departments and sectors). With this definition, it is clear that organizational structure is critical for the operation of internal business activities or relationships, such as task and accounting activities or relationships, which focus on how employees effectively use available resources to achieve efficient results.

Organizational structure, according to Chegini, Yousefi and Rastad (2013), has three dimensions: complexity, formality, and concentration. According to Rajaeepour (2012), their dimensions include mechanical structure and organic structure, with mechanical structure having uncertainty,

high formality, centralization, programmed behavior, and regulation, and organic structure having decentralization and flexibility. Centralization, flatness, specialization, and horizontal integration are the organizational aspects outlined by Teixeira (2012).

Organizational structure refers to the rules that govern how individuals or teams work together to achieve organizational goals. In every organization of whatever size or complexity, employee duties are most typically characterized by what they perform, who they report to, and, for managers, who reports to them. Specialization, formalization, centralization, hierarchy, the scope of the span of control, the length and width of the hierarchy, and contextual factors such as size, technology, and location environment, according to Naveed (2010), are all dimensions. Centralization, according to Shafaeel (2012), is the degree to which something is centralized to the point where decision-making in an organization is concentrated at a single location. A point denotes concentration at a given power density, whereas a lack of density or low density.

Organizational structure is the framework of links between occupations, systems, operations, people, and groups working to achieve goals. Organizational structure refers to the method of separating, organizing, and coordinating organizational operations. The overall conclusion is that businesses must align structure and procedure if they are to succeed and produce positive results (Teixeira, 2012).

2.1.2 Dimensions of organizational structure

The organizational chart depicts the structure of the company. There are three principles to consider when planning organizational structure:

- i. An organization's organizational structure determines official relationships and reporting, as well as the number of employees. It is the number of levels in a hierarchy that defines the scope of a manager's control.
- ii. Organizational structure determines the position of people working in a unit as a group and allocates the resources. Throughout the organization, there are various units.
- iii. The design of mechanisms by which all units are integrated and effective is included in organizational structure. It is certain that there will be a relationship in the organization. Goals, strategy, environment, technology, and organization size can all influence organizational structure.

The variables are important and content-based, and they represent the entire organization as well as its position within it.

2.1.3 Formalization

The level of formalization refers to how heavily a company emphasizes rules and processes in relation to employee performance. The ability to standardize jobs inside an organization is referred to as formalization. When a job is highly official, the person in charge has the utmost discretion over what needs to be done and how it should be done. It demonstrates how well formal norms and procedures define job responsibilities (Michael, Cron, Dubinsky, Joachimsthaler & AL-Qatawneh, 2014). Reduced rules and regulations allow creative, independent work, learning, and the structure of work units around key processes to increase customer value. The degree to which an organization uses rules and procedures to prescribe behavior is measured by formalization. Formalization measures the extent to which an organization uses rules and procedure to prescribe behavior (Liao, 2011).

The organic structure in contrast to mechanistic is where job skills are used in the group settings, communication flows at all levels of the organization and there is less emphasis on taking and giving orders from subordinate to superior and vice versa.

2.1.4 Departmentalization

Each department in an organization focuses on its own objectives and performance which contributes to the overall organizations performance. Sometimes there can be departments within the larger departments which are sub-departments of the larger department. A study by Ahmed (2017) departmentalization of an enterprise is a process whereby a number of departments are created based on the nature of their functions. Departmentalization helps to develop new managers by providing them with the opportunity to take independent decisions and initiatives and this consequently creates an environment whereby highly skilled subordinates can get an opportunity of being promoted to higher levels of management. In the same study, Ahmed (2017) stated that if the departmental functions expand, the organization can further sub-divide that department so as to share the workload efficiently.

2.1.5 Concept of Employees performance

Employee performance refers to how your workers behave in the workplace and how well they perform the job duties you've obligated to them. This study will however adopt the variables of employee's performance to include; supervisor's ratings, quality, quantity, effectiveness, efficiency, dependability, job knowledge and goal accomplishments. Your company typically sets performance targets for individual employees and the company as a whole in hopes that your business offers good value to customers, minimizes waste and operates efficiently.

Employee performance can be defined as responses in the form of behaviors that indicate what the employee has learned or the type of training the employee has received; the effect of mental and

psychological abilities is included (Faiza & Nazir, 2015). Employee performance is an increasingly common topic among management science researchers, as the performance of workers is important to both individuals and the company. Employee performance contributes to the overall improvement of the company's processes, especially in terms of effectiveness and productivity (Abualoush, 2018).. Furthermore, the financial or non-financial outcomes of the employee that are directly correlated with the efficiency and progress of the company are often reflected in the performance of the employee (Anitha, 2014).

For an individual employee, performance may refer to work effectiveness, quality and efficiency at the task level. Your salesperson, for example, may be expected to complete a certain quota of calls to potential leads per hour with a specific portion of those resulting in closed sales. On the other hand, a production worker may have performance requirements for product quality and hourly output. Individual performance affects your team and organizational performance. If you have employees who can't keep up or who perform subpar work, this means that other workers may have to pick up the slack or that you have to have work redone. When employee performance is poor, you may not be able to satisfy your customers and thus see negative impacts on your profits, company reputation and sales. According to Olagunjo (2010) most organizations performance is measured by supervisory ratings quality, and quantity, dependability and job knowledge and goal accomplishments even though they are highly subjective.

How your employees perform daily in your business will have an impact on your business's success or failure. Employee performance involves factors such as quality, quantity and effectiveness of work as well as the behaviors your employees show in the workplace. You – the business owner – have control over setting these expectations and monitoring them regularly.

Employee performance is related to the activities and tasks performed in an effective and efficient manner by employees, and it also Defines how much workers contribute to the company and how much efficiency, work participation and welcoming attitude are among the employee contributions. (Abualoushet, 2018). Understanding performance metrics, employee performance review methods and ways to improve performance will help you ensure your workforce can meet your business's needs and your customers' needs.. Despite the fact that employee productivity and work performance appear to be linked, performance is sometimes judged in terms of the volume and value of commodities produced.

Employee performance is tied to efficiency or narrative terms (e.g. supervisory ratings and target attainment), whereas productivity is linked to output terms (e.g. profit and turnover). Competent workers and an adequate structure are necessary for organizations to perform well. Even though poses, supervision ranking quality, and quantity, dependability, and job knowledge, and performance goals are highly subjective. However, the variables of employee performance will be used in this study, which will comprise supervision rankings, content, volume, usefulness, productivity, reliability, job knowledge, and target attainment.

Employee performance is defined as the result of an employee's work in terms of quality and quantity when doing his duties in accordance with the responsibilities entrusted to him. A record of success arising from the function of a certain task / activity over a given period is referred to as performance. Quality, quantity, punctuality, effectiveness, independence, and work dedication are the six characteristics used to evaluate employee performance. The degree to which a person completes duties that are associated with their job to how effectively the individual satisfies the job requirement is referred to as performance (Romi, 2018).

2.1.6 Performance

The notion of performance, according to Bartoli and Blatrix (2015), should be attained by factors including evaluation, piloting, efficiency, effectiveness, and quality. Performance is an effort, along with the ability to put organizational policy-supported efforts to achieve certain goals.

A number of variables decide the results. Such variables may be known as general output determinants. One's qualification, for example, will go a long way to enhancing his results.

If one goes through education, development, and training to acquire a certain level of qualification, all other things being equal will be enhanced by his ability to work. Additionally, experience is a great asset that can boost the performance of an employee. Performance is one of the most important and significant issues that all organizations face, according to Chegini M. G, Yousefi .S And Rastad (2013), and with productivity, all organizations benefit from all sources and facilities to maximize benefits. In their work, Chegini, et al. (2013) claimed that numerous Organizational structure and performance are influenced by various factors.

The longer the amount of years of experience, the higher the performance level being equal to all other aspects. Once again, efficiency and supervisory style is a key factor. Performance is all about attaining the goals that organizations or enterprises establish for themselves, according to (Ismael, Nor'Aini, & Davoud's, 2010) analysis of other works on organizational performance. The use of democratic and autocratic supervisory styles will result in varying degrees given different employee behaviors; the work environment is another determinant that could pose a serious performance threat. For instance, if the work environment were hazardous, it may put employees' lives at risk. The use of protective gadgets and clean working environment could reduce hazards employees are exposed to at the workplace; Compensation package is the single most significant determinant of results. In the absence of compensation, performance rates will be very poor

compensation may have various levels of incentive, financial or non-financial, and therefore its impact on performance; variables such as resources and equipment may improve one's performance. Consider machine use, combine harvesters, irrigation system and teaching aids in the production system.

According to Afshan (2012), performance is the accomplishment of certain tasks as compared to established or predetermined standards of correctness, completeness, cost, and speed. They proposed that three key determinants are a function of individual variations of results: declarative knowledge, procedural knowledge, and motivation. Declarative knowledge refers, among other things, to knowledge about reality, concepts, and objects. It represents knowledge of a given mission's requirements. Procedural experience requires some competencies in learning what to do and how to do it. That is, in order to accomplish a job, the employee needs some technical skills.

2.1.7 Factors influencing employees performance in an organization

- i. Firm or environment-related factor: Factors relating to the firm and the environment. Although many firm/environment-related factors, such as leadership, organizational trust, human capital investments, and so on, have been studied in the literature for their impact on EP (Bapna et al., 2013), this study focuses on management support, training customs, workplace factors, and enhancing effect. Management support, according to many researchers (Armstrong, 2012), is a crucial factor for EP progress. Organizational climate affects employees' attitudes and actions, and thus their performance levels. Chatman et al. (2014) suggest a link between organizational culture and adaptability, and Erkutlu (2012) claims it also affects employees' proactivity level. According to Dermol and Cater (2013), training leads to the acquisition of new knowledge and abilities, which leads to increased EP. Furthermore Armstrong (2012), training increases employees' knowledge and abilities,

allowing them to successfully deal with new job-related obstacles and, as a result, improve their job performance.

- ii. Job-related factors: This focuses on workplace environment, autonomy, and communication. Since there is solid evidence in the literature that these elements are connected to the other factors in the suggested model, we have included them for that reason. Job autonomy is the degree to which the employer gives the employee discretion over how to carry out his duties. They also assert a positive relationship between occupational autonomy and EP.

2.1.8 Work quality

Yadav and Naim (2017) looked at the QWL of workers in the Indian power industry. He distinguished seven QWL dimensions: job security, collegial relationships, involvement and responsibility at work, assistance from supervisors, freedom from stress, salary and benefits. According to El Badawy, Chinta and Magdy (2018), employees will develop loyalty and be eager to invest time and many over the years the worker effort into their work if they feel that their company is pleasurable and fulfilling .Employees who are committed to their employer work more effectively. Regardless of how much money they have earned from the company or how much time they have invested, they will feel that sticking with the company is a moral choice (Diana, Eliyana, Emur and Sridadi (2020). Since organizational commitment encompasses the behavior and attitudes displayed by employees toward their work and the organization they work for, employees will demonstrate organizational commitment by being loyal, being willing to work as effectively as possible, and having a strong desire to work, which factors affecting the quality of employee work life can also affect. a strong commitment to accepting the goals and values of the organization Diana et al., (2020).

The cornerstone of the workplace culture is the quality of life at work. To guarantee that employees enjoy a high quality of life, an organization's work culture should be identified and modified. The phrase "quality of work life" describes how staff members feel about all aspects of their occupations, such as pay and benefits, job security, working conditions, relationships with coworkers and other employees, and the intrinsic value their jobs brought to their lives. When it comes to maintaining good employees, quality of work life involves taking individual and group differences into account in terms of high-quality working circumstances, Hashempour, Hosseinpour Ghahremanlou, Etemadi and Poursadeghiyan (2018). The consistency of a group of organizational norms or procedures is what we refer to as work quality. This definition typically states that self-governing management practices, improved employee jobs, respectful treatment of workers, and safe working conditions all contribute to a high quality of work life. Several companies have simultaneously expressed concerns about their ability to survive in an increasingly competitive global marketplace. Due to these two issues, people are now more interested in the possibility of altering the nature of employment.

Today's organizational assessments frequently focus on enhancing both the effectiveness of the company and the members' quality of life at work. Any enhancement to organizational culture that fosters employee advancement within the company is included in the quality of work life program. While at least the two most popular definitions of the decision-making quality of work life. The satisfaction of managers' requirements for autonomy and competence is identified as an antecedent of affective organizational commitment, and participation in strategic planning can be represented as a unique type of participatory decision making that is positively associated to these needs (De Baerdemaeker & Bruggeman, 2015).

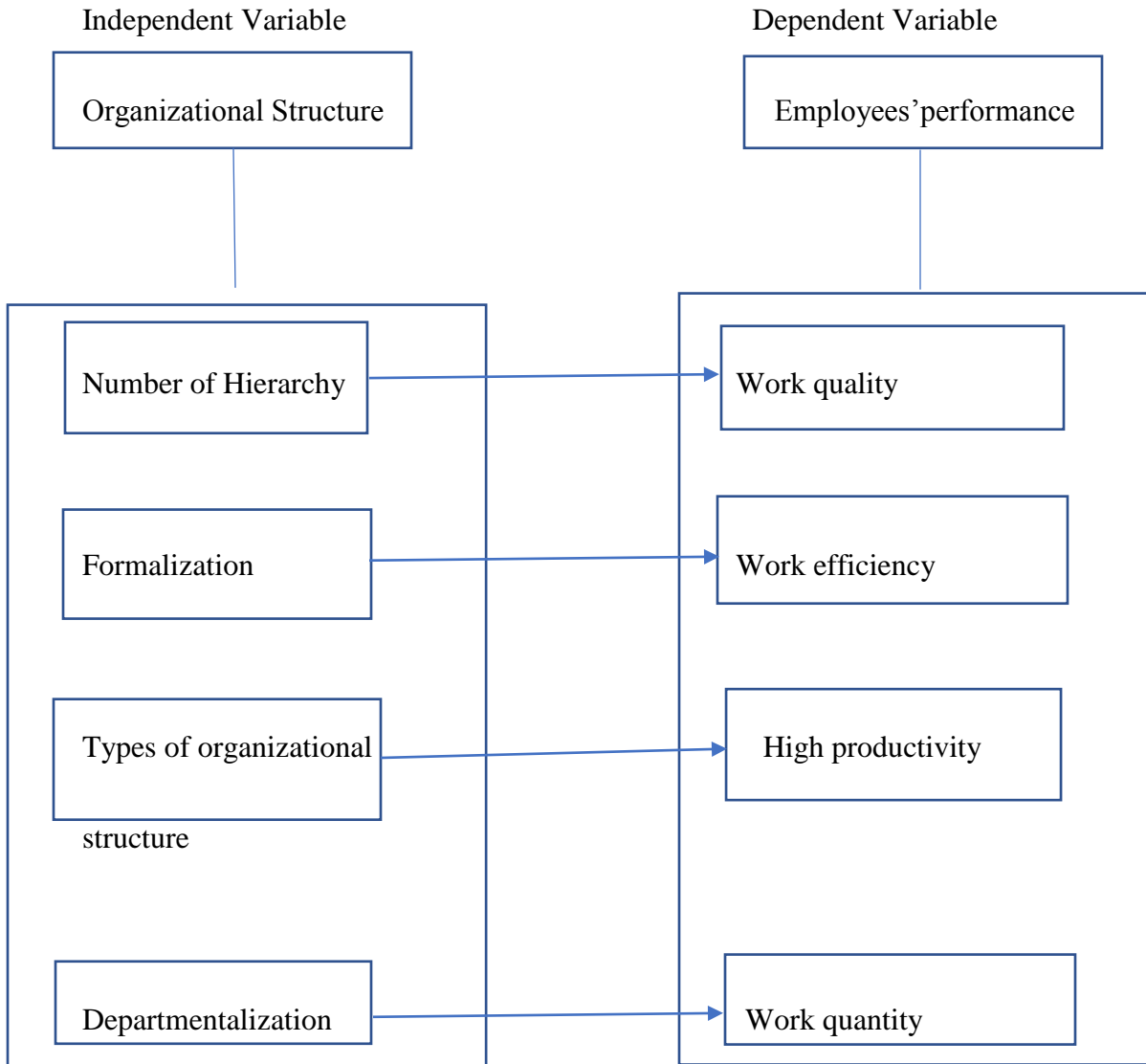
- i. **Compensation:** A form of financial advantage known as compensation is used to motivate and inspire employees inside an organization, Kee, Ahmad, and Abdullah, S. M. (2016). In instance, compensation is the kind of revenue and financial benefits that employees receive in exchange for their job, and it is further separated into direct and indirect compensation Ogunnaike, Oyewunmi & Famuwagun (2016). The employee's entitlement to their base wage is included in direct compensation. This covers all forms of compensation, such as bonuses and overtime pay. Protection programs, insurance policies, payments for time off, financial aid for school, chances for success, chances for recognition, and other advantages are all examples of indirect compensation. The contributions of Silaban and Syah (2018) are also noteworthy. Basic pay is required to ensure a healthy lifestyle for employees, but benefits also give the company a true sense of personality. In order to significantly affect other associated resource functions, compensation is used as a strategic human resources function.
- ii. **Supervision:** A quick check at social support by the director reveals two categories of help: social emotional and instrumental. It is a supervised workplace and offers a general degree of beneficial social interaction (Orgambdez & Almeida, 2020). The first is connected to the supervisor's display of trust, empathy, and good intentions in an area with a supportive social context. The latter speaks about cooperation in work. Nurses and supervisors have obligations and inclusions to handle things like supervisor availability, arbitrate the professional concerns of the nursing staff, or provide useful information for the workplace (Orgambdez & Almeida, 2020). It may be said that it is the most fundamental element in creating a culture of justice and trust among employees. This worker was observed enhancing organizational motivation through organizational judicial

practice. In the administration of justice, supervision, which is viewed as a representation of the organization, plays a crucial function (Aksoy, 2019). Therefore, the job of supervision will be beneficial to businesses, particularly in terms of supporting staff.

2.1.9 High productivity

In organizations at work, the relationship between output and input is central to employee productivity. This is the ratio of the quality and output of goods and services to the resources used to produce them. A worker's or a group of workers' efficiency is evaluated using employee productivity, which is sometimes referred to as workforce productivity. One way to measure productivity is by looking at an employee's production over a given time frame. Despite the numerous advantages of training and personnel development for employee productivity and organizational performance, organizations in Nigeria do not adequately support training programs (Obi-Anike & Ekwe, 2014). Productivity may be evaluated in terms of the output of an employee in a specific period. Typically, productivity of a given worker will be assessed relative to an average for employees during similar work, because much of the success of an organization relies upon the productivity of its workforce, employee productivity is an important consideration for organizations. When an organization is blessed with highly productive employees, profit of such organization will rise thereby giving room for more expansion and eventual contribution to national output that can enhance more employment opportunities. It is still up for debate if there is a link between employee pleasure and workplace productivity. Currently, the prevailing belief is that a content employee will be a productive employee (Joo & Lee, 2017; Abualoush, 2017).

2.2 Conceptual Framework



2.2 Theoretical Framework

2.2.1 Contingency Theory

The contingency theory of leadership was proposed by the Austrian psychologist Fred Edward Fiedler in his landmark 1964 article, "A Contingency Model of Leadership Effectiveness." The contingency theory emphasizes the importance of both the leader's personality and the situation in which that leader operates.

Contingency theory is a stand of organizational theory (sometimes know as the “ rational systems perspective”, “situational approach” or “it all depends, sometimes”), the leading practitioners of which were T. Burns, J. Woodwrad, P. Lawrence, and J. Lorsch, an otherwise theoretically eclectic group who were nevertheless united in their belief, that no single organizational structure was inherently more efficient than all others. Rather, since organizations differ in the tasks they perform and environments they face, the appropriate organizational structure should be a function of such factors as technology, market, and the predictability of tasks (Marshall, 1996).

The development of contingency theory was a reaction against the idea that there is “one best way” in management. Contingency theory substitutes the “it all depends” approach for scientific management “one best way”. The theory states that success will be secured when an organization secures a good match between its situation and its strategies and structures. In the words of Armstrong (2000), contingency theory is essentially about the need to achieve fit between what the organization is and wants to become (its strategy, culture, goals, technology, the people it employs and its external environment) and what the organization does (how it is structured, the processes, procedures and practices it puts into effect). Contingency is a theory about the nature of cause and effect. It makes statements like these: if an organization is operating in an environment that is very complex and changing rapidly, then it requires organic forms of organization to succeed. If however, it operates in simple, slow-moving environments, then it requires a simple structure. If an organization is large, then it requires a divisionalised structure.

Contingency theory postulates a complex web of interconnections between the features of organizations and their environments in which the casual connections are linear in the sense that they run in one direction. The theory does not contemplate circular causation in which the structure

of organizations cause them to follow certain strategies which then create certain kinds of environment to which they respond. This theory is based on the assumption that, approximately the same cause will have approximately the same effect. It does not envisage escalation in which a tiny difference between two causes lead to two completely different outcomes. It does not, for example, allow for the possibility that two organizations operating in the same environment may develop in totally different directions, simply because one gained a slightly bigger market share than the other in a particular product line at a particular point in time. By making particular assumptions about the nature of cause and effect, contingency theory is making particular assumptions about the dynamics of organizations. Success is assumed to be a state of equilibrium and, because they are close to equilibrium, the future time paths of successful organizations are predictable. These are all assumptions that are open to question.

The contingency concept and its consequent prescription of consistency and congruence, runs in terms of a large number of different combinations of strategies, structures, cultures and so on, each suited to a particular environment and particular set of objectives at a particular time. Organizations then adopt whichever of these that satisfies the consistency criteria. We have to specify the circumstances rather precisely before we can identify the appropriate combination of strategy, structure and so on, into which we can classify most organizations.

Since environments change, there is a need for flexible organizational designs, so that they can be changed gradually to keep at best fit with the changing environment. The contingency point of view requires a fundamental change in philosophy, compared with the traditional view that there is a one best way of organizing.

2.2.2 Systems Theory

The system theory was propounded by Biologist, Ludwig von Bertalanffy. He introduced principles of General Systems theory in 1950. General system theory is an aspect of organizational universals. The aim of general system theory is the creation of a science of organizational universals or, a universal science using the elements and processes common to all systems as a starting point. Systems theory is an alternative approach to understanding, managing and planning organizations. Employee relations is a human resources discipline concerned with strengthening ties between employers and employees. Systems theory can provide a fresh perspective for approaching employee-relations initiatives, allowing managers to understand their employees' importance and position as a vital system in the organization, rather than viewing employees as an expense through the lens of accounting.

Systems theory is less of a management methodology as it is a way of analyzing and thinking about organizations. It puts forth the premise that organizations, like living organisms, are made up of numerous component subsystems that must work together in harmony for the larger system to succeed. Systems theory states that organizational success relies on synergy, interrelations and interdependence between different subsystems. As arguably the most valuable component of a company, employees make up various vital subsystems within an organization. Departments, work groups, business units, facilities and individual employees can all be considered component systems of the organizations. The classical approach emphasized the technical requirements of the organization and its needs – organization without people; the human relations approaches emphasized the psychological and social aspects, and the consideration of human needs – people without organizations (Mullins, 2005).

Mullins argued that the systems approach attempts to reconcile these two earlier approaches and the work of the formal and informal writers. According to him, attention is focused on the total work organization and the interrelationships of structure and behaviour, and the range of variables within the organization. This approach can be contrasted with a view of the organization as separate parts. He further revealed that the systems approach encourages organizations to be viewed both as a whole and as part of a larger environment. This implies that any part of an organizational activity affects all other parts. Systems at levels four (cells) or above are seen as more open and complex operating on permeable boundaries and the mechanisms of self-maintenance (Schneider & Somers, 2006).

The business organization is an open system where there is continual interaction with the broader external environment of which it is a part. The systems approach sees the organization within its total environment and emphasizes the importance of multiple channels of interaction. The systems approach views the organization as a whole and involves the study of the organization in terms of the relationship between technical and like living systems, most organizations if not all, operate in constant interchange with their environment. They have many complex interactions and interrelationships within their boundaries. To survive, organizations must grow and achieve a dynamic equilibrium rather than simply return to a steady state. It is for these reasons that general systems theory has come to be applied to the study of organizational phenomena such as design of management planning and control systems. Systems Theory is an abstract philosophical framework that nonetheless entails a highly empirical and investigative form of management science. Systems Theory suggests an evolutionary explanation for the dominance of management in contemporary society. It also clarifies the role of complex organisations in modern society; and predicts that the complexity of organisations, and therefore the role of management, will probably

continue to increase – at least for so long as the efficiency-enhancing potential of complexity can continue to outweigh its inevitably increased transaction costs.

2.3 Empirical review

Various research on organizational structure and employee performance have been conducted around the world, including in Nigeria, with mixed and contradictory results.

Hailin Haimeng and Qiang (2018) investigated whether corporate culture promotion has an impact on company market value, financial performance, and innovation output in China. Corporate culture promotion is found to be negatively connected to company market value, positively related to innovation output, and not significantly related to firm financial performance, according to the researchers.

In Nigeria's North Central, Adeoye (2018) investigated the impact of organizational structure on employee engagement. The study used a survey design to collect data primary data, collected mainly through administering a set of questionnaires to 196 management staff, supervisors and non-management staff of the selected manufacturing firms from Plateau state. The findings revealed that: there is significant positive relationship between decentralization system of control and employee productivity; standardization system of control positively affects employees' efficiency.

Malik (2017) worked on Nigeria brewing firms with a focus on the effect of appropriate structure on employees performances. The researcher found that descriptive statistics, correlation and statistics, was adopted for analysis of data and hypotheses testing. The result of the study revealed that nature of hierarchical layers has significant positive effect on the employees performance of brewing firms; that technology has significant positive effect on the employees performance of

brewing firms; that internal and external boundaries has significant positive effect on the employees performance of brewing firms; and that formalization significantly affect employees performance positively.

Hadis, Keyvan, Salah, Khabat and Soran (2017) determined the effect of organizational structure (structural aspects) on employees;’ job performance of a private hospital in Ahvaz. Research tool is the Stefan Robbins questionnaire of 24 questions to measure organizational structure and Patterson questionnaire of 15 questions to evaluate job performance. The results indicate that organizational structure (structural aspects) has a significant negative effect on job performance of employees in a private hospital of Ahvaz.

According to Nwankwers, Olga and Igwe (2015) organization maintains and improves performance through structuring and restructuring based on strategic changes, so it will be automatic and complicated more than necessary.

Rachmayanthy, (2017) there is a positive and significant effect between organizational structure and employee performance. And the indirect effect between organizational structures on performance through job satisfaction. Based on these findings, it can be concluded that any changes or variations that occur in performance are directly affected by job satisfaction, and indirectly have a significant effect on organizational structure.

Akinyere (2011) In the organizational structure, the strategy adopted by the oil and gas company suggests a positive effect. In the study, we found that the oil and gas marketing company actively involved the organizational structure and strategy and actively related to market share.

Eynali, Golshahi, Yazdi, & Rahimi, (2014), the purpose of this study is to find out the relationship between job staisfactions of personnel with the organizational structure of the education department in the province of Golestan. It shows that there is a negative significant relationship between organizational structure and its aspects and job satisfaction personnel, where the organizational structure explains 33% of job satisfaction changes.

Sinqobile, Nene, Alan and Pillay (2019) in their study, titled “An Investigation of the Impact of Organizational Structure on Organzational Performance”. The study intended to give a practical perspective on the impact of complex organizational structure on elements of personnel job satisfaction and departmental performance. The research instrument was designed to establish the elements that influence the composition of the organizational structure. Data analysis was done through descriptive and inferential statistics. The conclusion showed the inference between these elements and the actual aim of this study. The study did not directly compare the analysis of performance and organizational structure influence on it but rather aimed at establishing the general consensus by the participants on the likelihood of them accepting suggestions and recommendations of the study. It was evident that the organizational structure is ineffective. The ineffectiveness of the structure was observed to have been a contributing factor to the low job satisfaction levels within the participants. The context of the study identified staff morale as the main contributor to poor performance. Therefore, it could be concluded that since the organizational structure negatively impacted staff morale, it also inadvertently negatively affected the performance of the department.

Oyewobi, Windapo and Rotimi (2016) key strategic management researchers have paid attention to the causes of performance differences among organizations looking at the relationship between

the environment, organizational characteristics, competitive strategies, and performance of construction organizations in the South Africa industry. The results reveal that organizational characteristics have a direct influence on organizational performance, while the relationship between the business environment and organizational performance is mediated by competitive strategies.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 Introduction

In this chapter, the researcher tries to describe the method to the adopted for this study under the following sub-headings: Research design, population of study, sample/sampling techniques, instrument for data collection, sources of data, validity and reliability of the research instrument, method of data collection, method of data analysis.

3.1 Research design

The research design is the approach and techniques used by the researcher in the course of the research. This is the logical and reasonable medium for researchers to identify the easiest way to perform their data collection and analysis. The research design shall include the type of information, the method of gathering information, the schedules and the method of sample delivery. The study adopted a descriptive survey research design. According to Nwoegu (2006), descriptive survey design is concerned with collecting data from a sample of a population order to describe conditions or the relationship that exist, opinions that are held, processes that are going on, effects that are evident or trends that are developing.

3.2 Population of the study

Population according to Bryman and Bell (2011) is the universe of units from which a sample is to be selected. In other words, all elements, individuals, or units that meets the selection criteria for a group to be studied, and from which representative sample is taken for detailed examination.

According to the Annual report 2019, the total population of staff in the Chartered Institute of Stockbrokers as at 2019 is 687. This study will only consider the population of low, middle and top management staff of the organization.

3.3 Sample Size Determination

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

Where;

n = sample size

1 = constant

N = population

e = error limit or degree of expected error (0.05)

$$n = \frac{687}{1 + 687(0.05)^2}$$

$$n = \frac{687}{1 + 1.72}$$

$$\frac{687}{2.72} \quad n = 260$$

3.4 Sampling Technique

It is not easy to obtain a reliable and dependable information in a research work by mere observation, but by conducting test that would be worthy of trust before such information

acceptable to form a sample to be used in a research work of this nature. For choosing the above population, multi stage sampling method was used for this study.

Stage 1: There was purposive selection of the Chartered Institute of Stockbrokers due to two major reasons namely:

- i. There are large number of staffs there
- ii. Many managers are placed in different leadership positions

Stage 2 : There was stratified sampling in each of the ministries. this involves dividing the workers in each ministry into different strategy, class /level namely: administrative class, professional class, executive class, messengerial class.

Stage 3: from each department there was random selection of sample size through balloting method.

3.5 Method of Data Analysis

The bio-data of the respondents' and the research questions answered was analyzed using the frequencies and percentages on demographic variables of the respondents. Meanwhile, percentage the computed for the calculated strongly agreed' 'Agreed', 'disagreed' and 'Strongly disagreed statements. Also, the percentage was calculated from the frequency of respondents to the items.

At the end of the entire data collection process and plausible checks were conducted and inconsistent data was cleared appropriately. The results were then analyzed and converted into tables and percentages. Data for the various research questions were analyzed using percentages obtained to show the distribution of opinions and perceptions of respondents. The statistical summaries of the result were presented in the form of percentage and tables using computer data analysis package such as the statistical package for social science (SPSS) and other relevant software to help interpret results.

3.6 Instrument for data collection

Data collection instrument also regarded as research tools are the methods of data collection such as observation, document analysis, and so on. The data collection instrument used for the study were questionnaires. The study depended on primary data collected from the staff. The primary information was gathered from the course of study survey with the function of questionnaires. The questionnaires comprised both close-ended and open-ended questions.

3.7 Pilot Study

A pilot was conducted using 10% of the study sample. The outcome was analyzed and the cronbach alpha for the questionnaire items were found to exceed 0.7 which is usually considered appropriate to proceed with the use of the instrument.

3.8 Validity of the Research Instrument

Validity measures the quality of an outcome of a research if tested in reality. In other words, it measures how well an outcome of a research reflects. Researchers measure the validity of their work by looking for answers in the work of other researcher by asking questions. In other to ascertain the validity of the questionnaire, the researcher was able to consult experts in the line of study to know their view and also to make corrections in order to ensure the instrument was able to capture and extract the appropriate data from the respondents and the researcher also submitted the questionnaire to the project supervisor too. The validity helped in identifying items in the questionnaires that need restating and removing those that are not important in the study.

3.9 Reliability of the Research Instrument

The reliability is concerned with how consistent the data collection instrument is, which implies whether the questions in the survey get the same type of response when the condition is constant. It is the extent to which repeated trials produce the same results. To test the reliability of the research

instrument (the Likert scale will be utilized for this study), and reliability analysis will be done using Cronbach's Alpha as the measure. A reliability co-efficient of $\alpha \geq 0.50$ is considered adequate in indicating a high level of internal consistency for the Likert scale. George and Mallery (2013) argue that if the statistical Alpha is equal or greater than 0.50 the questionnaire scale is considered reliable. This process helped in addressing any weaknesses with the questionnaire and the general survey technique of the research. Improvements will be made on both the structure and content of the questionnaire to enhance internal consistency.

3.10 Method of Data Collection

This study involves the use of quantitative method. The instrument used for quantitative method is a well-structured questionnaire.

3.11 Model Specification

$$Y=f(x)$$

Where:

X = Organizational structure

Y = Employees' performance

X = x1, x2, x3, x4,

Y = y1, y2, y3, y4

x1 = Number of hierarchy (NH)

x2= Formalization (F)

x3 = Types of organizational structure (TOS)

x4 = Departmentalization (D)

y1 = Work quality

y2 = Work efficiency

y3 = High productivity

y4 = Work quantity

3.12 Ethical Consideration

This deals with the study's ethical aspects. Researchers are obligated to establish an effective ethical structure to guide research's 'practice' since Mason (2002) cannot be easily expected several ethical issues and dilemmas that occur. A dedication to research quality requires that the researcher adhere to the highest ethical standards and values. Such values should inform the design of the study, the selection of methodology, data collection, analysis, and reporting.

3.13 Study Area

Chartered Institute of Stockbrokers, an autonomous professional body established in 1990 and chartered by Act 105 of 1992 (now CIS Act Cap. C9 LFN 2004). to train, conduct examinations and certify persons seeking to obtain professional qualifications in securities and investment profession, hereinafter referred to as ('CIS').

CIS as a member based educational Institute provides training for professionals in stockbroking, securities and investment, fund and portfolio management, asset management, investment management, and other related fields and protect the interest of its members in the course of their business as capital market operators thereby producing young and highly skilled professionals for the investment world.

The Institute has a Governing Council which is responsible for the formation of strategic direction of the Institute and approving key policies in the interest of the Securities and Investment profession and the public. The Council consists of 25 members made up of elected, appointed and

ex officio members. The Institute is managed on a day-to-day basis by the Registrar and Chief Executive who is assisted by other management staff.

CIS is a member of Association of Professional Bodies of Nigeria (APBN) and an active member of Association of Certified International Investment Analysts (ACIIA) based in Switzerland. CIS qualification (ACS) is approved for exemption from the Foundation and National Examination levels of ACIIA like its counterparts in Europe, Asia and America.

3.14 SOURCES OF DATA

The two ways data can be sourced from are primary data and secondary data.

Primary data: Data are primary if they have been gathered according to one's rational and interpreted by one to make a point which is important to one's own argument.

- i. Primary data were collected using questionnaires.
- ii. Secondary data: The secondary sources of information that the researcher used in the study included books, internet search, articles, and journals among others. These secondary sources did help the researcher to identify how others have defined and measured key concepts, and how this research project is related to the work of others.

CHAPTER FOUR

Data Presentation, Analysis and Interpretation

4.0 Introduction

In this chapter, all the field data collected were presented, analyzed and discussed. A total of 250 copies of questionnaire were correctly filled and returned at the stipulated time. This indicates a 97.5% response rate, which the researcher believed was enough to give unbiased data needed for this research. The 250 copies of questionnaire retrieved were presented and analyzed using Software Package for Social Science (SPSS)i.e (SPSS V 26) or (SPS V 23).

Table 4.1 Preliminary Survey Details

Response Rate to Questionnaire Administered

S/No	Questionnaires	Frequency	Percentage
1.	Number of questionnaire administered	260	100%
2.	Questionnaires retrieved and used for the final analysis	250	97.5%
3.	Number of questionnaires not properly administered	5	1.25%
4	Number of questionnaires not retrieved	5	1.25%

Source: Field Survey 2022

Table 4.1 above provides the response rate to questionnaire administered. A total of 260 copies of questionnaire were administered to the Stockbrokers according to the sample size determination. The total number of questionnaires retrieved after administration was 250 while 5 copies were not properly administered and 5 copies were not returned. This means 97.5% response rate was achieved.

Table 4.2. Demographic data of the Respondents.

The following shows the presentation and analysis of demographic data of the respondents in terms of their Gender, Age, Marital Status, Educational Level, Years of Working Experience and Organizational Position.

Variable	Frequency	Percentage (%)
GENDER		
Male	108	43.2
Female	142	56.8
TOTAL	250	100.0
AGE		
29 years and below	77	30.8
30- 39 years	126	50.4
40 – 49 years	19	7.6
50 – 59 years	28	11.2
60 years and above	0	0
TOTAL	250	100.0
Marital status		
Single	52	20.8
Married	171	68.4
Divorced	8	3.2
Widowed	19	7.6
TOTAL	250	100.0
EDUCATIONAL QUALIFICATION		

CERTIFICATE	15	6.0
DIPLOMA	15	6.0
Bachelors' degree	37	14.8
Master's degree	91	36.4
Doctorate degree	92	36.8
Others	0	0
TOTAL	250	100.0

Demographic data of the Respondents (Cont'd)

YEARS OF EXPERIENCE		
Below 5 years	61	24.4
6 – 10 years	53	21.2
11 – 15 years	10	4.0
16 – 20 years	37	14.8
21 years and above	89	35.6
TOTAL	250	100.0
ORGANIZATIONAL POSITION		
Senior management	15	6.0
Middle management	24	9.6
Supervisory	37	14.8
General staff	165	66.0
Others	9	3.6
TOTAL	250	100.0

Source: Field Survey 2022

Table 4.2 presented the demographic information of the respondents. As shown from table 4.2, 108 of the respondents representing 43.2% were males; while 142 representing 56.8% were females. This simply indicates that majority of the workers in Chartered Institute of Stockbrokers were females.

Also, results in the table 4.2 indicates that over 77 representing 30.8% of the workers were 29 and below in age, 126 representing 50.4% of the workers were between 30 – 39 years, 19 representing 7.6% of the workers were between the ages of 40 – 49 years, 28 representing 11.2% of the workers were between the ages of 50 – 59 years as none of the workers were 60 years and above. This result reveals that majority of the workers were between the ages of 30 – 39 years indicating that workers in the study area were young adults.

On the basis of marital status, table 4.2 indicated that 52 representing 20.8% of the respondents were single, 171 (68.4%) were married, 8 (3.2%) were divorced and 19 (7.6%) were widows. This indicate that majority of the workers that participated in this study were married.

Based on the Educational level, it was also revealed from table 4.2 that 15 (6.0%) had SSCE certificates, 15 (6.0%) had Diploma, 37 (14.8%) had Bachelors' degree, 91 (36.4%) had Masters' degree, 92 (36.8%) had Doctorate degree. This indicates that majority of the respondents that participated in the study are Doctorate degree holders.

On the basis of years of working experience, as shown in Table 4.2, 61 respondents representing 24.4% have below 5 years working experience, 53 (21.2%) have had 6 – 10 years of working experience, 10 (4.0%) have had 11 – 15 years of working experience, 37 (14.8%) have had 16 – 20 years of working experience and 89 (35.6%) have 20 years and above in years of working

experience. The result indicates that the respondents are relatively experienced in their field and should be able to provide adequate responses.

According to respondent’s position in the organization as indicated in table 4.2, 15 (6.0%) were senior management workers, 24 (9.6%) were middle management workers, 37 (14.8%) were supervisory workers, 165 (66.0%) were general staffs and 9 (3.6%) had other position not specified in this study. Having had 66% of the entire sample, the general staffs dominated this study.

4.3. The effect of the number of hierarchy of positions on work quality in the work organization

This section presents the answer provided by the workers in response to research question one that seeks to evaluate whether work quality in the work organization is affected by the number of hierarchy of positions.

Items	Frequency	Percentage (%)
Strongly Disagree	6	2.4
Disagree	15	6.0
Undecided	0	0
Agree	28	11.2
Strongly Agree	201	80.4
Total	250	100.0

4.3.1. My work organization has a significant number of layers, which results in high employee performance

Source: Field Survey 2022

Table 4.3.1 above presented the result of the frequency distribution of workers in response to whether work organization has a significant number of layers, which results in high employee performance. The table showed that majority of the respondents 80.4% strongly agreed, 11.2% strongly agreed, 6.0% disagreed and 2.4% strongly disagreed that work organization has a significant number of layers, which results in high employee performance. Hence, majority strongly agreed that work organization has a significant number of layers, which results in high employee performance.

4.3.2: My workplace has a disproportionately small number of hierarchical layers in

Items	Frequency	Percentage (%)
Strongly Disagree	37	14.8
Disagree	73	29.2
Undecided	15	6.0
Agree	18	7.2
Strongly Agree	107	42.8
Total	250	100.0

comparison to its size, which results in hasty decision-making that negatively impacts employees' performance

Source: Field Survey 2022

Table 4.3.2 above presented the result of the frequency distribution of workers in response to if the statement my workplace has a disproportionately small number of hierarchical layers in comparison to its size, which results in hasty decision-making that negatively impacts employees' performance. The table showed that majority of the respondents (42.8%) strongly agreed, 7.2% agreed, 6.0% were undecided, 29.2% disagreed and a few of the respondents (14.8%) strongly

disagreed. Hence, majority of the respondents strongly agreed that their workplace has a disproportionately small number of hierarchical layers in comparison to its size, which results in hasty decision-making that negatively impacts employees' performance.

4.3.3: High number of hierarchical layers in my workplace slows down decision making

Items	Frequency	Percentage (%)
Strongly Disagree	24	9.6
Disagree	77	30.8
Undecided	15	6.0
Agree	134	53.6
Strongly Agree	0	0
Total	250	100.0

Table 4.3.3 above presented the result of the frequency distribution of workers in response to if the statement high number of hierarchical layers in my workplace slows down decision making. The table showed that majority of the respondents 53.6% agreed, 6.0% were undecided, 30.8% disagreed and 9.6% strongly disagreed that high number of hierarchical layers in my workplace slows down decision making. Hence, majority strongly agreed that high number of hierarchical layers in my workplace slows down decision making.

4.3.4: Reporting system to superior officers in my workplace brings high performance among workers

Items	Frequency	Percentage (%)
Strongly Disagree	0	0
Disagree	43	17.2
Undecided	0	0
Agree	34	13.6
Strongly Agree	173	69.2
Total	250	100.0

Source: Field Survey 2022

Table 4.3.4 above presented the result of the frequency distribution of staffs in response to the statement reporting system to superior officers in my workplace brings high performance among workers. The table showed that majority of the respondents 69.2% strongly agreed, 13.6% agreed and 17.2% disagreed that reporting system to superior officers in my workplace brings high performance among workers. Hence, majority strongly agreed that reporting system to superior officers in my workplace brings high performance among workers.

4.3.5: Decision-making positively impacts on employees’ performance in my work organization due to the layers of hierarchical in position

Items	Frequency	Percentage (%)
Strongly Disagree	9	3.6
Disagree	0	0
Undecided	15	6.0
Agree	146	58.4
Strongly Agree	80	32.0
Total	250	100.0

Source: Field Survey 2022

Table 4.3.5 above presented the result of the frequency distribution of staffs in response to the statement decision-making positively impacts on employees’ performance in my work organization due to the layers of hierarchical in position. The table showed that majority of the respondents 58.4% agreed that decision-making positively impacts on employees’ performance in my work organization due to the layers of hierarchical in position. Also a larger percentage (32.0%) of the respondents agreed, 6.0% were undecided while a few (3.6%) of the respondents strongly disagreed. Hence, majority strongly agreed that decision-making positively impacts on employees’ performance in my work organization due to the layers of hierarchical in position.

4.4: Formalization and employee’s target achievement.

This section is intended to illustrate formalization and employee’s target achievement.

4.4.1: The organization follows a standard operating procedure that provides clear and well-defined job description for all personnel hereby, enhancing target achievement among employees

Items	Frequency	Percentage (%)
Strongly Disagree	6	2.4
Disagree	15	6.0
Undecided	0	0
Agree	38	15.2
Strongly Agree	191	76.4
Total	250	100.0

Source: Field Survey 2022

Table 4.4.1 above presented the result of the frequency distribution of staffs in response to the statement the organization follows a standard operating procedure that provides clear and well-defined job description for all personnel hereby, enhancing target achievement among employees. The table showed that 76.4% strongly agreed, 15.2% agreed, 6.0% disagreed and 2.4% strongly disagreed. Hence, majority of the respondents strongly agreed that the organization follows a standard operating procedure that provides clear and well-defined job description for all personnel hereby, enhancing target achievement among employees.

Items	Frequency	Percentage (%)
Strongly Disagree	9	3.6
Disagree	16	6.4
Undecided	15	6.0

Agree	47	18.8
Strongly Agree	163	65.2
Total	250	100.0

4.4.2: Organization rules and procedures discourage creativity among employees

Source: Field Survey 2022

Table 4.4.2 shows response on whether organization rules and procedures discourage creativity among employees. The response reveals that 65.2% strongly agreed, 18.8% agreed, 6.0% were undecided, 6.4% disagreed and a few (3.6%) of the respondents strongly disagreed that organization rules and procedures discourage creativity among employees. Hence, majority of the respondents strongly agreed that organization rules and procedures discourage creativity among employees

Items	Frequency	Percentage (%)
Strongly Disagree	15	6.0
Disagree	0	0
Undecided	15	6.0
Agree	37	14.8
Strongly Agree	183	73.2
Total	250	100.0

4.4.3: Each job task is precisely specified by written regulations and procedures, which simplifies and accelerates target achievement.

Source: Field Survey 2022

Table 4.4.3 presented the results of respondents on the statement each job task is precisely specified by written regulations and procedures, which simplifies and accelerates target achievement. It was shown that 73.2% strongly agreed, 14.8% agreed, 6.0% were undecided and 6.0% strongly disagreed that each job task is precisely specified by written regulations and procedures, which simplifies and accelerates target achievement. Hence, majority of the respondents agreed that each job task is precisely specified by written regulations and procedures, which simplifies and accelerates target achievement.

4.4.4: My work organization level of formalization guarantees that employees’ actions and behaviors are consistent across all locations thereby allowing for easy monitoring and comparison of key performance indicators.

Items	Frequency	Percentage (%)
Strongly Disagree	0	0
Disagree	24	9.6
Undecided	0	0
Agree	151	60.4
Strongly Agree	75	30.0
Total	250	100.0

Source: Field Survey 2022

Table 4.4.4 presented the results of respondents on the statement my work organization level of formalization guarantees that employees’ actions and behaviors are consistent across all locations thereby allowing for easy monitoring and comparison of key performance indicators. It was indicated that 30.0% strongly agreed, 60.4% agreed and 24.0% disagreed. Hence, majority of the

respondents agreed that my work organization level of formalization guarantees that employees' actions and behaviors are consistent across all locations thereby allowing for easy monitoring and comparison of key performance indicators.

Items	Frequency	Percentage (%)
Strongly Disagree	9	3.6
Disagree	0	0
Undecided	15	6.0
Agree	125	50.0
Strongly Agree	101	40.4
Total	250	100.0

4.4.5: Activities are performed orderly and formally in the organization, thus, great output achievement becomes easy.

Source: Field Survey 2022

Table 4.4.5 above presented the result of the frequency distribution of staffs in response to whether activities are performed orderly and formally in the organization, thus, great output achievement becomes easy. The response indicated that 50.0% which constitute the majority of the respondents agreed, 40.4% strongly agreed, 6.0% were undecided and 3.6% strongly disagreed. Hence, majority strongly agreed that activities are performed orderly and formally in the organization, thus, great output achievement becomes easy.

4.5: Types of organizational structure and high productivity.

This section is intended to reveal the connection between the types of organizational structure and high productivity.

4.5.1: High productivity among employees is brought by type of structure in my workplace

Items	Frequency	Percentage (%)
Strongly Disagree	6	2.4
Disagree	15	6.0
Undecided	9	3.6
Agree	47	18.8
Strongly Agree	173	69.2
Total	250	100.0

Source: Field Survey 2022

Table 4.5.1 above presented the result of the frequency distribution of staffs in response to whether high productivity among employees is brought by type of structure in my workplace. The response indicated that table 69.2% which constitute the majority of the respondents strongly agreed and 18.8% also agreed; 3.6% were undecided, 6.0% disagreed and 2.4% strongly disagreed that high productivity among employees is brought by type of structure in my workplace. Hence, majority strongly agreed that high productivity among employees is brought by type of structure in my workplace.

4.5.2: My workplace practices flat organizational structure, hence, output increases duty

Items	Frequency	Percentage (%)
Strongly Disagree		
Disagree	6	2.4
Undecided	15	6.0
Agree	164	65.6
Strongly Agree	65	26.0
Total	250	100.0

Source: Field Survey 2022

Table 4.4.3 presented the results of respondents on the statement my workplace practices flat organizational structure, hence, output increases duty. It was shown that 26.0% strongly agreed, 65.6% agreed, 6.0% were undecided and 2.4% disagreed that my workplace practices flat organizational structure, hence, output increases duty. Hence, majority of the respondents agreed that their workplace practices flat organizational structure, hence, output increases duty.

Items	Frequency	Percentage (%)
Strongly Disagree	15	6.0
Disagree	0	0
Undecided	113	45.2
Agree	40	16.0
Strongly Agree	82	32.8
Total	250	100.0

4.5.3: My work organization will not suffer any loss in profit in view of the nature of the structure available

Source: Field Survey 2022

Table 4.5.3 presented the results of respondents on the statement my work organization will not suffer any loss in profit in view of the nature of the structure available. It revealed that 32.8% strongly agreed, 16.0% agreed, 45.2% were undecided and 6.0% strongly disagreed that their work organization will not suffer any loss in profit in view of the nature of the structure available. Hence, majority of the respondents were undecided on the statement; my work organization will not suffer any loss in profit in view of the nature of the structure available.

Items	Frequency	Percentage (%)
Strongly Disagree	0	0
Disagree	24	9.6
Undecided	0	0
Agree	53	21.2
Strongly Agree	173	69.2
Total	250	100.0

4.5.4: The working environment is always conducive for maximum performance among workers due to the structure established by the management in my workplace

Source: Field Survey 2022

Table 4.5.3 presented the results of respondents on the statement the working environment is always conducive for maximum performance among workers due to the structure established by

the management in my workplace. It revealed that 69.2% strongly agreed, 21.2% agreed and 9.6% disagreed. Hence, majority of the respondents strongly agreed that the working environment is always conducive for maximum performance among workers due to the structure established by the management in my workplace.

Items	Frequency	Percentage (%)
Strongly Disagree	9	3.6
Disagree	0	0
Undecided	15	6.0
Agree	29	11.6
Strongly Agree	197	78.8
Total	250	100.0

4.5.5: Employees feel connected with each other by virtue of a structure that promotes free communication network and interdependence

Source: Field Survey 2022

Table 4.5.5 presented the results of respondents on the statement employees feel connected with each other by virtue of a structure that promotes free communication network and interdependence. It revealed that 78.8% strongly agreed, 11.6% agreed, 6.0% were undecided and 3.6% strongly disagreed. Hence, majority of the respondents strongly agreed that employees feel connected with each other by virtue of a structure that promotes free communication network and interdependence.

4.6: The relationship between departmentalization and workers’ efficiency.

This section reveals the relationship between departmentalization and workers’ efficiency.

4.6.1: Workers get appreciated by their superiors on regular basis due to

Items	Frequency	Percentage (%)
Strongly Disagree	6	2.4
Disagree	15	6.0
Undecided	0	0
Agree	57	22.8
Strongly Agree	172	68.8
Total	250	100.0

departmentalization of duties thereby promoting organizational profit.

Source: Field Survey 2022

Table 4.6.1 presented the results of respondents on the statement workers get appreciated by their superiors on regular basis due to departmentalization of duties thereby promoting organizational profit. It was shown that majority of the respondents (68.8%) strongly agreed, 22.8% agreed, 6.0% disagreed and 2.4% strongly disagreed that workers get appreciated by their superiors on regular basis due to departmentalization of duties thereby promoting organizational profit. Hence, majority of the respondents affirmed that workers get appreciated by their superiors on regular basis due to departmentalization of duties thereby promoting organizational profit.

4.6.2: Due to departmentalization, the management team sets clear goals that provides

Items	Frequency	Percentage (%)
Strongly Disagree	0	0
Disagree	6	2.4
Undecided	15	6.0
Agree	37	14.8
Strongly Agree	192	76.8
Total	250	100.0

proper direction for the organization and workers' effective performance

Source: Field Survey 2022

Table 4.6.2 presented the results of respondents on the statement due to departmentalization, the management team sets clear goals that provides proper direction for the organization and workers' effective performance. It was found that majority of the respondents 76.8% strongly agreed, 14.8% agreed, 6.0% were undecided and 2.4% disagreed. Hence, majority of the respondents agreed that due to departmentalization, the management team sets clear goals that provides proper direction for the organization and workers' effective performance.

4.6.3: Division of labour into various departments enhance labour efficiency.

Items	Frequency	Percentage (%)
Strongly Disagree	15	6.0
Disagree	0	0
Undecided	15	6.0
Agree	28	11.2
Strongly Agree	192	76.8
Total	250	100.0

Source: Field Survey 2022

Table 4.6.3 presented the view of respondents whether division of labour into various departments enhance labour efficiency. Accordingly, 76.8% strongly agreed, 11.2% agreed, 6.0% were undecided and 6.0% strongly disagreed that division of labour into various departments enhance labour efficiency. Hence, majority of the respondents agreed. Therefore, this implies that division of labour into various departments enhance labour efficiency.

4.6.4: The vision of my workplace is that each department should pursue its goal achievement which enhances overall performance of the work organization.

Items	Frequency	Percentage (%)
Strongly Disagree	0	0
Disagree	24	9.6
Undecided	0	0
Agree	54	21.6
Strongly Agree	172	68.8
Total	250	100.0

Source: Field Survey 2022

Table 4.6.4 presented the results of respondents on the statement the vision of my workplace is that each department should pursue its goal achievement which enhances overall performance of the work organization. It revealed that 68.8% strongly agreed, 21.6% agreed and 9.6% disagreed. Hence, majority of the respondents strongly agreed that the vision of their workplace is that each department should pursue its goal achievement which enhances overall performance of the work organization.

4.6.5: Departmentalization allows those departments that are inefficient to be identified, hence, all departments are struggling to achieve high performance

Items	Frequency	Percentage (%)
Strongly Disagree	9	3.6
Disagree	10	4.0
Undecided	15	6.0
Agree	19	7.6
Strongly Agree	197	78.8
Total	250	100.0

Source: Field Survey 2022

Table 4.6.5 presented the view of respondents the statement departmentalization allows those departments that are inefficient to be identified, hence, all departments are struggling to achieve high performance. Accordingly, 78.8% strongly agreed, 7.6% agreed, 6.0% were undecided, 4.0% disagreed and 3.6% strongly disagreed. Hence, majority of the respondents agreed. Therefore, this implies that departmentalization allows those departments that are inefficient to be identified, hence, all departments are struggling to achieve high performance.

4.7 HYPOTHESES TESTING

4.7.1: Hypothesis One:

Ho1: Number of hierarchy has no significant effect on work quality in the Chartered Institute of Stockbrokers

Correlations

			Number of hierarchy	Work quality
Spearman's rho	Number of hierarchy	Correlation coefficient	1.000	0.757**
		Sig (2-tailed)		.318
		N	250	250
	Work quality	Correlation coefficient	0.757**	1.000
		Sig (2-tailed)	.318	
		N	250	250

Source: Field Survey 2022

The result above indicated that there is a strong positive correlation between number of hierarchy and work quality with correlation coefficient “r” being 0.757. Therefore, the relationship or association between number of hierarchy and work quality. However, the significant value (sig 2-tailed) “0.318” is higher than the p-value (p-value = 0.05). This implies that the strong relationship observed between the two variables is not significant. Hence, null hypothesis is accepted. That is, number of hierarchy has no significant effect on work quality in the Chartered Institute of Stockbrokers.

4.7.2: Hypothesis Two

Ho2: Formalization has no significant effect on work efficiency in the Chartered Institute of Stockbrokers

Correlations

			Formalization	Work efficiency
Spearman's rho	Formalization	Correlation coefficient	1.000	0.309**
		Sig (2-tailed)		.070
		N	250	250
	Work efficiency	Correlation coefficient	0.309**	1.000
		Sig (2-tailed)	.070	
		N	250	250

Source: Field Survey 2022

The result above indicated that there is a weak positive correlation between formalization and work efficiency with correlation coefficient “r” being 0.309. Therefore, the association between formalization and work efficiency is very weak. Also, the significant value (sig 2- tailed) “0.070” is higher than the p-value (p-value = 0.05) which indicated that the weak relationship observed between the two variables is not significant. Hence, formalization have low association and therefore low influence on work efficiency. To this effect, null hypothesis is accepted, which means, formalization has no significant effect on work efficiency in the Chartered Institute of Stockbrokers.

4.7.3: Hypothesis three:

Ho3: Types of organizational structure has no significant effect on high productivity in the Chartered Institute of Stockbrokers

Correlations

			Types of organizational structure	High productivity
Spearman's rho	Types of organizational structure	Correlation coefficient	1.000	0.563**
		Sig (2-tailed)		.119
		N	250	250
	High productivity	Correlation coefficient	0.563**	1.000
		Sig (2-tailed)	.119	
		N	250	250

Source: Field Survey 2022

The result above indicated that there is a moderate positive correlation between the types of organizational structure and high productivity with correlation coefficient “r” being 0.563. This strongly suggested that when organizations are well structured, productivity would be moderate. However, the significant value (sig 2- tailed) 0.119 is higher than the p-value (p-value = 0.05) which indicated that the result is not significant. This implies that the moderate positive relationship observed between the two variables is not significant. Hence, null hypothesis is rejected, meaning that the types of organizational structure has no significant effect on high productivity in the Chartered Institute of Stockbrokers.

4.7.4: Hypothesis four:

Ho4: Departmentalization has no significant effect on work quantity in the Chartered Institute of Stockbrokers

Correlations

			Departmentalization	Work quality
Spearman's rho	Departmentization	Correlation coefficient	1.000	0.815**
		Sig (2-tailed)		.000
		N	250	250
	Work quality	Correlation coefficient	0.815**	1.000
		Sig (2-tailed)	.000	
		N	250	250

Source: Field Survey 2022

The result above indicated that there is a strong positive correlation between departmentalization and work quantity with correlation coefficient “r” being 0.815. Therefore, the relationship between departmentalization and work quantity is strong. Also, the significant value (sig 2- tailed) “0.000” is lesser than the p-value (p-value = 0.05). This implies that the positive strong correlation observed between the two variables is significant. On this basis, null hypothesis is rejected meaning that departmentalization has significant effect on work quantity in the Chartered Institute of Stockbrokers.

Discussion Of Findings

In this section, the findings from the survey analysis of the Topic “Organizational Structure and Employees’ Performance: A Study of The Chartered Institute of Stockbrokers” was discussed.

The general objective of this research is to examine organizational structure policy and its impact on employees’ performance with a specific focus on Chartered Institute of Stockbrokers. The general objective is further sub-divided into four specific objectives. The specific objectives drawn from these general objectives are to: verify the effect of the number of hierarchy of positions on work quality in the work organization, investigate the influence of formalization on work efficiency in the work organization, ascertain the link between types of organizational structure and high productivity in the Chartered Institute of Stockbrokers and examine the relationship between departmentalization and work quantity in the Chartered Institute of Stockbrokers.

The research adopted descriptive survey design in order to get information from selected respondents through structured questionnaire on the subject matter which was to find out the organizational structure policy and its impact on employees’ performance. The resulting data collected from 250 respondents were then analyzed using descriptive statistics and correlation analysis which arrive at our findings. The findings from the study are presented as follows:

The research investigated the relationship between number of hierarchy and work quality. The findings showed that number of hierarchy has no significant effect on work quality in the Chartered Institute of Stockbrokers. The relationship between the two variables is weak and not significant. It implies that number of hierarchy not influence work quality. This finding differs the findings of Malik (2017) which revealed that the nature of hierarchical layers has significant positive effect on the employees’ performance of brewing firms; that technology has significant positive effect on the employees’ performance of brewing firms; that internal and external

boundaries has significant positive effect on the employees' performance of brewing firms; and that formalization significantly affect employees' performance positively.

Researcher also investigated the relationship between formalization and work efficiency. Findings showed that there is a positive but weak relationship between formalization and work efficiency. This implies that formalization has weak impact on work efficiency. The findings also revealed that the positive weak correlation is not significant. This finding does not corroborate the findings of Hailin Haimeng and Qiang (2018) which revealed that corporate culture promotion is found to be negatively connected to company market value, positively related to innovation output, and not significantly related to firm financial performance.

Furthermore, the research analyzed the types of organizational structure and high productivity. Basically, a strong positive correlation was observed with correlation between types of organizational structure and high productivity. However, having obtained a significant value of 0.119, the relationship is not significant. On that note, the null hypothesis was rejected. This finding is dissimilar from the findings made by Adeoye (2018) on the impact of organizational structure on employee engagement which revealed that there was significant positive relationship between decentralization system of control and employee productivity; standardization system of control positively affects employees' efficiency.

Lastly, the researcher ascertained the relationship between departmentalization and work quantity. There was a significant and strong positive relationship observed between departmentalization and work quantity. On this basis, null hypothesis was rejected. There exists a similarity in this finding and the findings of Hadis, Keyvan, Salah, Khabat and Soran (2017) which determined the effect of organizational structure (structural aspects) on employees' job performance which found that

organizational structure (structural aspects) has a significant but negative effect on job performance of employees.

CHAPTER FIVE

Summary, Conclusion and Recommendations

5.1 Summary

The study focused on “Organisational Structure and Employees’ Performance: A Study of the Chartered Institute of Stockbrokers- Lagos” Lagos. The specific objectives of the study were:

- i. To verify the effect of the number of hierarchy of positions on work quality in the work organization.
- ii. To investigate the influence of formalization on work efficiency in the work organization.
- iii. To ascertain the link between types of organizational structure and high productivity in the Chartered Institute of Stockbrokers

Findings of the research showed that majority of the respondents 80.4% strongly agreed, 11.2% strongly agreed, 6.0% disagreed and 2.4% strongly disagreed that work organization has a significant number of layers, which results in high employee performance. In addition, the findings showed that majority of the respondents (69.2%) strongly agreed, 13.6% agreed and 17.2% disagreed that the system of reporting system to superior officers in the workplace brings high performance among workers. Hence, majority strongly agreed that reporting system to superior officers in the workplace brings high performance among workers.

Furthermore, the findings showed that majority of the respondents 69.2% strongly agreed, 13.6% agreed and 17.2% disagreed that reporting system to superior officers in my workplace brings high performance among workers. Hence, majority strongly agreed that reporting system to superior officers in the workplace brings high performance among workers. Invariably, response of staff to whether high productivity among employees was brought by type of structure in my workplace. The response as to whether high productivity among employees is brought by type of structure in

the workplace indicated that 69.2% which constitute the majority of the respondents strongly agreed and 18.8% also agreed; 3.6% were undecided, 6.0% disagreed and 2.4% strongly disagreed that high productivity among employees is brought by type of structure in the workplace. Hence, majority strongly agreed that high productivity among employees is brought by type of structure in the workplace.

As to whether division of labour into various departments enhance labour efficiency, 76.8% strongly agreed, 11.2% agreed, 6.0% were undecided, and 6.0% strongly disagreed that division of labour into various departments enhance labour efficiency. Hence, majority of the respondents agreed that division of labour into various departments enhance labour efficiency. On the statement "the vision of my workplace is that each department should pursue its goal achievement which enhances overall performance of the work organization", the findings revealed that 68.8% strongly agreed, 21.6% agreed and 9.6% disagreed. Hence, majority of the respondents strongly agreed that the vision of their workplace is that each department should pursue its goal achievement which enhances overall performance of the work organization.

On the statement workers get appreciated by their superiors on regular basis due to departmentalization of duties thereby promoting organizational profit. It was shown that majority of the respondents (68.8%) strongly agreed, 22.8% agreed, 6.0% disagreed and 2.4% strongly disagreed that workers get appreciated by their superiors on regular basis due to departmentalization of duties thereby promoting organizational profit. Hence, majority of the respondents affirmed that workers get appreciated by their superiors on regular basis due to departmentalization of duties thereby promoting organizational profit.

As to whether division of labour into various departments enhance labour efficiency, 76.8% strongly agreed, 11.2% agreed, 6.0% were undecided and 6.0% strongly disagreed that division of labour into various departments enhance labour efficiency. Hence, majority of the respondents agreed. Therefore, this implies that division of labour into various departments enhance labour efficiency.

The test of Hypothesis one showed that there was a strong positive correlation between number of hierarchy and work quality with correlation coefficient “r” being 0.757.

The test of Hypothesis two indicated that there was a weak positive correlation between formalization and work efficiency with correlation coefficient “r” being 0.309. Therefore, the association between formalization and work efficiency is very weak.

The test of Hypothesis three showed a moderate positive correlation between the types of organizational structure and high productivity with correlation coefficient “r” being 0.563. This suggests that when organizations are well structured, productivity would be moderate. This implies that the moderate positive relationship observed between the two variables is not significant. Hence, null Hypothesis is rejected, meaning that the types of organizational structure has no significant effect on high productivity in the Chartered Institute of Stockbrokers.

The test of Hypothesis four showed a strong positive correlation between departmentalization and work quantity with correlation coefficient “r” being 0.815. Therefore, the relationship between departmentalization and work quantity is strong. Also, the significant value (sig 2- tailed) “0.000” is lesser than the p-value (p-value = 0.05). This implies that the positive strong correlation observed between the two variables is significant. On this basis, null hypothesis is rejected

meaning that departmentalization has significant effect on work quantity in the Chartered Institute of Stockbrokers.

5.2 Conclusion

On note of conclusion, diverse factors are responsible for employees' performance in work organisation, however, the critical role of organizational structure must not be underrated. From the findings of the study, it was discovered that majority of the respondents agreed that the work organization level of formalization guarantees that employees' actions and behaviors are consistent across all locations thereby allowing for easy monitoring and comparison of key performance indicators. In addition, on the statement "the work organization will not suffer any loss in profit in view of the nature of the structure available", it was revealed that 32.8% strongly agreed, 16.0% agreed, 45.2% were undecided and 6.0% strongly disagreed that their work organization will not suffer any loss in profit in view of the nature of the structure available. Hence, majority of the respondents were undecided on the statement; my work organization will not suffer any loss in profit in view of the nature of the structure available. In addition, the view of respondents whether division of labour into various departments enhance labour efficiency, revealed that 76.8% strongly agreed, 11.2% agreed, 6.0% were undecided and 6.0% strongly disagreed that division of labour into various departments enhance labour efficiency. Hence, majority of the respondents agreed. Therefore, this implies that division of labour into various departments enhance labour efficiency. The null hypothesis one was accepted, that is, number of hierarchy has no significant effect on work quality in the Chartered Institute of Stockbrokers. The null hypothesis two was accepted, which means, formalization has no significant effect on work efficiency in the Chartered Institute of Stockbrokers. The null hypothesis three was rejected, meaning that the types of organizational structure have no significant effect on high productivity in the Chartered Institute of

Stockbrokers. The null hypothesis four was rejected meaning that departmentalization has significant effect on work quantity in the Chartered Institute of Stockbrokers.

5.3 Recommendations

From the findings of the research, the following recommendations are put forward:

- i. The management of Chartered Institute of Stockbrokers should as a matter of urgency spell out the organizational objectives and design the appropriate structure that will allow the organisation to achieve all these objectives. This stems from the fact that the type of structure currently put in place is affecting the productivity of the organisation.
- ii. One of the best way to facilitate the allocation of job responsibility and division of labour is effective departmentalization. In any work organisation, it is imperative, therefore, that the issue of departmentalization should be well addressed in Chartered Institute of Stockbrokers and many work organisations in Nigeria. This will certainly pave way for specialization of work and high productivity.
- iii. Like many work organisations in Nigeria, the management of Chartetered Institute of Stockbrokers should lay much emphasis on hierarchy of authority in order to give room for good reporting system, free flow of communication, position recognition and role performance for proper co-ordination and planning of individual and collective tasks.
- iv. As a matter of fact, all the employees of the organisation like any other work organisations in Nigeria should be made to undergo training in organizational structure in order to enhance proper co-ordination of tasks, effective control, apportioning of blame for inefficiency and praises for efficiency, hierarchy of command etc. in the workplace.
- v. It is imperative to ensure that authority, communication, rights and duties of Chartered Institute of Stockbrokers are well arranged in order of hierarchy. This will pave way for

demarcation of roles, power and responsibilities for the organisation to effectively achieve its objectives

vi. Since Chartered Institute of Stockbrokers is a service organisation, the management should take cognizance of the technology, size, environment and nature of the task of the organisation by establishing appropriate structure in order to accelerate effective control, allocation of functions, co-ordination of work and strategic decision and performance of duties among employees.

5.4 Contribution To Knowledge

i. The study has contributed to knowledge by closing the gap in knowledge created. Past studies have examined employees' performance within the contexts of leadership, motivation, stress management, work life balance, conflict management, however, little or nothing has been done in the area of organizational structure relative to employees' performance.

ii. In the area of methodology of the research work, it has contributed to knowledge. This is manifested in the area of type of research design, sampling technique, method of data collection and data analysis method

iii. The study has brought to the fore how most of the private work organisations take the issue of organizational structure with levity. This is an eye opener to the management of many work organisations in public and private sectors to formulate policy that can accelerate effective organizational structure for co-ordination of tasks and effective job performance.

iv. The study will help the management of Chartered Institute of Stockbrokers to formulate good organizational structure that can accelerate high productivity.

v. The study will assist other researchers to understand the effects of poor organizational structure in the work organisation and how to carry out further research work in this area.

5.5 Suggestions for further studies

- i. Further study can focus on organisational structure in other sectors such as Banking sector, and manufacturing sector for the purpose of generalization of the outcome of this study.
- ii. Further study can focus on comparative analysis of organizational structure in public sector relative to private sector for people to assess the differences between the two sectors.
- iii. Further study can investigate public educational institutions or public universities in the country where many layers of authority are present, to ascertain how the structure put in place can ensure effective job performance among employees.

REFERECES

- Gholam A., Mehrpour M. and Nikoravesh A. (2016). Organization and leadership from Dubai, UAE section Gbolahan Ali Ahmady et al. / precedia – social and behavioural science 230 (2016) 455 – 462
- Malik Shahzad Shabbir. (2016). *Organizational Structure and Employee's Performance: A Study of Brewing Firms in Nigeria*.
Volume 3, Issue 1, 16 Pages
Daniel N. & Josse R. (2017). *Influence of Leadership Styles on Employees' Performance A Study of Turkana County, Kenya*. International Journal of Business and Social Science 8(7) 82-98 1(16)
- Achmad R., Farida A., Reni H., Dian R. and Irfan R.A. (2020). *The Effect of leadership on employee performance at PT. Stella Satindo In Jakarta*. HUMANIS (Humanities, Management and Science Proceedings) 1(1), 55-60
- Linda K., Claire M. B., Vincent H. H., Wilmar B. S., Henrica C.W. and Allard J. (2011). *Conceptual frameworks of individual work performance - A Systematic Review*.
- Okoro B. C., Nebo, Ogochukwu E.S. and Nwosu O. (2017). *Effects of organizational design on employee performance in the manufacturing industry*. International Journal of Business Systems and Economics 2360-9923 11(1), (May,2017) 12 - 39
- Asamu F. F. (2014). *The impact of communication on workers' performance in selected organisations in Lagos State, Nigeria*. IOSR Journal Of Humanities And Social Science (IOSR-JHSS) Volume 19, (Aug. 2014), 75-82

- Montana, P. and Charnov, B. (1993). *Chapter 11: Organizational structures: Concepts and formats*. Management: A Streamlined Course for Students and Business People. 155-169
- Nosike, C. J., Okoye, N. J. and Afodigbueokwu, H. E. (2021). *Effect of organizational structure on employees' performance of commercial banks in Nigeria*. Research Journal of Management Practice 2782-764 1(7) (July, 2021) 32-41
- Sunday C. E., Adenike O. B. and Anthony T. A. (2017). *The effect of organizational structure on the performance of organizations*. European Journal of Business and Innovation Research 5(6) 46-62, December 2017 ISSN 2053-4019(Print), ISSN 2053-4027(Online)
- João L., Dina P. and Ângela G. (2019). *Quality of Work Life and Organizational Performance: Workers' Feelings of Contributing, or Not, to the Organization's Productivity*. International Journal For Environmental Research And Public Health. Int. J. Environ. Res. Public Health 2019, 16, 3803 1(18)
- Dodot A., Anis E., Hamidah, Tuti S., Agung D. B. and Fadilla F. (2020). *Quality of Work Life's Factors and Their Impacts on Organizational Commitments*. A multifaceted review journal in the field of pharmacy 2020;11(7):450-461
- Diana, Eliyana, A., Emur, A. P., & Sridadi, A. R. (2020). *Building nurses' organizational commitment by providing good quality of work life*. Systematic Reviews in Pharmacy, 11(4), 142–150
- Seren Intepeler, S., Esrefgil, G., Yilmazmis, F., Bengu, N., Gunes Dinc, N., Ileri, S., Ataman, Z., & Dirik, H. F. (2019). *Role of job satisfaction and work environment on the organizational commitment of nurses: a cross-sectional study*. Contemporary Nurse, 55(4–5), 380–390

- Chegini M. G, Yousefi .S And Rastad .S, (2013) *Competitive Study Of Effects About Dimensions Of Organizational Structure On Productivity*, Journal Of Basic And Applied Scientific Research, Text road Publication, ISBN 2090-4304. Pg318-326
- Ismael Y. A., Nor'Aini Y. , Davoud N, (2010) A Review Paper on Organizational Culture and Organizational Performance, International Journal of Business and Social Science 1(3)
- Muhammad D. M. (2019). Effect of Organizational Structure on Company Performance in Manufacturing Industry. 3(10) October 2019 ISSN 2454-6186 265 -270
- (2005). —Motivating Technical Professionals Today, Journal of Research Tech
- Koontz, H. and Wehrich H. (1990). *Management: A Global Perspective (Tenth Edition)*. McGraw Hill International p.365.
- Kovach, K.A (1987) —What motivates Employees? Workers and Supervisors give different answers, Business Horizons, Sept/Oct, Vol.30 , No. 6, pp. 58-65
- Lurthans, F. (1998). *Organizational Behaviour*. 8th ed. Boston: Irwin McGraw-Hill.
- Linder, J.R.(1998), Understanding Employee Motivation. Journal of Extension, June 1998, 36(3)
- Maslow, A. H. (1943). A theory of human motivation. Psychological review, 50(4), 370.
- Maslow, A.H. (1968). *Toward a psychology of being*. New York: Van Nostrand Reinhold Company.

Malon and Lepper (1987), "One more time: How Do You Motivate Employees"? Harvard Business Review. January, Vol.81, Issue 1-8, pp. 86-96

McClelland, D.C. (1987). Human motivation. Cambridge: Cambridge University Press. McGregor, D. (1960). The Human Side of Enterprise. New York: McGraw-Hill.

Nigerian Institute of Management (Chartered)-Department of Business Administration,
Published by European Centre for Research Training and Development, UK (www.eajournals.org)

Muogbo, U. (2013). The impact of employee motivation on organisational performance (a study of some selected firms in Anambra State Nigeria). The International Journal of Engineering and Science (IJES) 2(7).

Mabotuwana Vithanage Sujith Shyaman Udayanga(2020). The Effect of Organizational Structure on Performance : an Empirical S tudy of Small and Medium Enterprises in Sri Lanka. International Journal of Multidisciplinary and Current Educational Research (IJMCER) ISSN: 2581-7027 2(5) Pages 345-353 2020

Nnorom, et al, (2016), The Effect of Compensation Administration on Employee Productivity. Arabian Journal of Business and Management Review (OMAN Chapter) 5 (8):40-47.

Ngui, T. K. (2014). Effect of human resource management strategies on performance of commercial banks in Kenya (Doctoral dissertation).

Ong, S. & Teh, H. (2012). Reward System and Performance Within Malaysian Manufacturing

Nyawa, M. M.(2017) The Effects Of Compensation On Employee Productivity: A Case Study Of Kenya Literature Bureau, South C Nairobi.

Odunlade, Roemer (2012), “Managing Employee Compensation and Benefits for Job Satisfaction in Libraries and Information Centers in Nigeria”, Library and Philosophy Practice. University of Lagos, Nigeria, from Article

Ogili, E. E. (2005). Project writing: Research best practices. Enugu: Providence Press Nigeria Limited

Johatch, M. (2014). Organization theory. Translated by Dr. Danayifard.H, Tehran. Mehban publications.

Daft, R. (1998). *Theory and design of organization*. Translated by Parsian and Arabi. Tehran. Cultural research office.

Biqila Hirpa Bedasa (2020). *Effect of Leadership Style on Employees Performance in Ethiopia: The Case of Omo Kuraz I Sugar Factory*.

Joel K. M. (2017). Employee Productivity on organizational performance in the Kenyan banking sector: A Case of Kenyan Commercial bank

Greenberg J & Baron A.R (2003) —Behavior in Organizations, USA, Prentice Hall, Vol. 8, pp.188-215.

Guide to Motivating Employees, University of Colorado Boulder, Developed by the Department of Human Resources, Updated July 2012

Harlow: Prentice Hall. “Employee Motivation and Team Performance of the Banks in Ghana and China” Proceedings of the 7th International Conference on Innovation & Management.

QUESTIONNAIRE

Organizational Structure and Employees' Performance

(A study of The Chartered Institute of Stockbrokers)

MOUNTAIN TOP UNIVERSITY

Dear Respondent,

I am ODOFIN, Tolulope Martha-a 400-level student of Mountain Top University. I am writing a project on the above named topic in partial fulfilment of the requirements for the award of Bachelor of Science Degree in Business Administration. I will appreciate it if the questionnaire is completed to the best of your knowledge with utmost sincerity so as to achieve credible results. The information provided will only be used for academic purpose and will be treated with outmost confidentiality.

Please answer the questions by ticking the one you consider most appropriate among the alternatives.

Thanks in anticipation of your co-operation.

Kindly answer the following questions by ticking the option that best describes your agreement or filling the spaces provided.

SECTION A: DEMOGRAPHIC DATA

1. Gender: Male Female

2. Age Range: A. 29 years and below B. 30-39 C. 40-49 D. 50-59 E. Above

60

3. Marital Status: A. Single B. Married C. Divorced D. Widowed
4. Educational Level: A. Certificate B. Diploma C. Bachelors' degree D. Masters degree
 E. Doctorate degree F. Others (please specify)
5. How long have you worked for this organization? A. Below 5 years B. 6-10 years C. 11-15 years
 D. 16-20 years E. 21 years and above
6. What is your current position in the organization? A. Senior management C. Middle management
 B. Supervisory D. General Staff E. Others (please specify)

SECTION B

Using the scale below, please answer the statement below by ticking the option that best satisfies your response to the following statement.

Strongly Agree {SA}= 5; Agree {A}= 4 Undecided (UN) = 3; Disagree{D}= 2; Strongly Disagree {SD}= 1

A. Number of hierarchy in the organization and employees' performance

S/N	ITEMS	SA	A	UN	D	SD
1	My work organization has a significant number of layers, which results in high employee performance.					
2	My workplace has a disproportionately small number of hierarchical layers in comparison to its size, which results in hasty decision-making that negatively impacts employees' performance.					
3	High number of hierarchical layers in my workplace slows down decision making.					
4	Reporting system to superior officers in my workplace brings high performance among workers.					

5	Decision-making positively impacts on employees' performance in my work organization due to the layers of hierarchical in position.					
---	---	--	--	--	--	--

B. Formalization and employee's target achievement

S/N	ITEMS	SA	A	UN	D	SD
6	The organization follows a standard operating procedure that provides clear and well-defined job description for all personnel hereby, enhancing target achievement among employees.					
7	Organization rules and procedures discourage creativity among employees.					
8	Each job task is precisely specified by written regulations and procedures, which simplifies and accelerates target achievement.					
9	My work organization level of formalization guarantees that employees' actions and behaviors are consistent across all locations thereby allowing for easy monitoring and comparison of key performance indicators.					
10	Activities are performed orderly and formally in the organization, thus, great output achievement becomes easy.					

C. Types of organizational structure and high productivity

S/N	ITEMS	SA	A	UN	D	SD
11	High productivity among employees is brought by type of structure in my workplace.					

12	My workplace practices flat organizational structure, hence, output increases duty.					
13	My work organization will not suffer any loss in profit in view of the nature of the structure available.					
14	The working environment is always conducive for maximum performance among workers due to the structure established by the management in my workplace.					
15	Employees feel connected with each other by virtue of a structure that promotes free communication network and interdependence.					

D. Departmentalization and Workers' Efficiency

S/N	ITEMS	SA	A	UN	D	SD
16	Workers get appreciated by their superiors on regular basis due to departmentalization of duties thereby promoting organizational profit.					
17	Due to departmentalization, the management team sets clear goals that provides proper direction for the organization and workers' effective performance.					
18	Division of labour into various departments enhance labour efficiency.					
19	The vision of my workplace is that each departments should pursue its goal achievement which enhances overall performance pf the work organization.					
20	Departmentalization allows those departments that are inefficient to be identified, hence, all departments are struggling to achieve high performance.					

Thank you

