

Corporate Governance and Employee Performance of Selected Commercial Banks in Delta State

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ABSTRACT

The study examined the effect of corporate governance on employee performance of selected commercial banks in Delta State. The research aims to identify corporate governance dimensions (board composition, ownership structure, risk management and internal control) that influence employee performance of selected commercial banks in Delta State and provide recommendations for enhancing the overall employee performance. The population of this research consists of entire bank staff of commercial banks in Delta State. The sample size of this study was 100 respondents were drawn from seven commercial banks in Delta State and stratified random sampling technique was adopted to select the respondents. The study adopted descriptive statistics (frequency, percentages and tables) and inferential statistics (p-value, t-value and F-statistics) as its major statistical tools for data analysis. The analysis established that that board composition has significant effect on employee performance of selected commercial banks in Delta State; that ownership structures has no significant relationship with employee performance of selected commercial banks in Delta State and that risk management and internal control systems has significant relationship with employee performance of selected commercial banks in Delta State. The study recommends that banks should focus on creating diverse boards with a variety of skills and experiences to improve decision-making and oversight and that banks should establish robust risk management frameworks that protect assets while fostering a stable work environment

Keywords: Corporate Governance, Board Composition, Ownership Structure, Risk Management and Employee Performance

I. INTRODUCTION

The banking industry is essential for the economic growth of any country, acting as a

fundamental component of financial intermediation and enabling capital movement (Oloniluyi, Akode, & Osasona 2023). In Nigeria, particularly in Delta State, commercial banks are vital to the economy, offering crucial financial services to both businesses and individuals. Nevertheless, the success and efficiency of these banks largely rely on the strength of their corporate governance frameworks and the performance of their staff (Eriki & Eburajolo, 2021). Corporate governance refers to the framework through which companies are managed and regulated, and it has garnered considerable attention recently due to various financial crises and corporate scandals (Musa, Adamu, & Hussaini 2024). In the banking sector, where trust and stability are critical, the significance of strong corporate governance practices is paramount. These practices encompass aspects such as board structure, ownership arrangements, transparency in operations, risk management protocols, and ethical leadership, all aimed at protecting stakeholder interests (Ogunmakin, Fajuyugbe & Alayo 2020).

Over the last twenty years, the Nigerian banking sector has experienced substantial reforms aimed at improving corporate governance standards (Central Bank of Nigeria [CBN], 2022). These reforms were initiated to tackle challenges like insider misconduct, inadequate risk management, and ineffective internal controls that have historically affected the sector. In Delta State, a significant economic centre in Nigeria's oil and gas sector, implementing these reforms has been particularly vital due to the state's economic significance (Delta State Government, 2023).

In addition to corporate governance, employee performance has emerged as a key determinant of banking institutions' success and sustainability (Ozili, 2021). In a competitive and technologically advanced banking environment, employees' skills, motivation, and productivity are crucial for meeting customer demands, managing

risks, and achieving strategic goals. The relationship between corporate governance and employee performance is noteworthy since effective governance structures are believed to foster an environment conducive to employee engagement and productivity (Ogundajo et al., 2023).

This study aims to analyse the relationship between corporate governance mechanisms and employee performance in selected commercial banks in Delta State. By examining specific governance components such as board composition, ownership structures, transparency practices, risk management strategies, and ethical leadership approaches, the research intends to deliver a thorough assessment of how these elements affect employee performance. The anticipated findings will hold significant implications for bank management, regulatory bodies, and policymakers striving to enhance the efficiency and stability of Nigeria's banking sector.

Statement of the Problem

The Nigerian banking sector, especially in Delta State, has encountered considerable challenges in recent years despite various reforms and regulatory measures. Central to these challenges is the intricate relationship between corporate governance practices and employee performance, which has not been sufficiently examined within the unique economic context of Delta State.

A significant issue is the ongoing disparity between the creation of corporate governance policies and their actual implementation in commercial banks. Although regulatory authorities like the Central Bank of Nigeria have developed comprehensive corporate governance codes, translating these into operational practices that effectively enhance employee performance remains a challenge. This gap often leads to a compliance-focused approach to governance rather than one driven by performance, potentially limiting banks' ability to effectively utilize their human resources.

Furthermore, the connection between specific corporate governance mechanisms and employee performance measures in Delta State's commercial banks is not well understood. For example, the effects of board composition and structure on employee motivation and productivity have not been adequately researched in this regional context. This lack of insight restricts bank management's ability to create governance structures that optimally support and enhance employee performance.

The influence of ownership structure on employee performance in Delta State's banks also presents a critical concern. With a combination of

government-owned, privately held, and publicly traded banks operating in the state, varying ownership models may lead to different approaches to managing employees and optimizing performance. However, the precise effects of these ownership structures on key performance indicators such as productivity, job satisfaction, and turnover rates remain unclear.

Risk management and internal control systems are essential for bank stability but can sometimes conflict with employee autonomy and innovation. The challenge lies in finding a balance between necessary controls and the flexibility employees need to perform at their best. Current research does not adequately address how this balance can be achieved within the specific context of Delta State's commercial banks.

The role of ethical leadership and corporate culture in enhancing employee performance within Delta State's banking sector remains under-explored. While these elements are acknowledged as significant in general management literature, their specific implications within the state's banking environment have not been well documented. This lack of contextual understanding hampers the formulation of leadership strategies and cultural initiatives that could improve employee performance.

The rapidly evolving technological landscape in banking further complicates matters. As banks in Delta State increasingly embrace digital technologies, understanding how corporate governance structures relate to employee performance in this changing environment becomes more complex. Traditional governance mechanisms may not be sufficiently equipped to address the challenges posed by digital transformation, potentially resulting in misalignments between governance practices and employee performance expectations.

Given these issues, there is need for a comprehensive study that explores the complex relationships between corporate governance mechanisms and employee performance within Delta State's commercial banks. Such research would fill significant gaps in existing literature while providing valuable insights for policymakers, regulators, and bank management as they strive to improve efficiency and effectiveness within the banking sector both in Delta State and beyond.

Research Questions

The following research questions will guide the study:

1. What is the effect of board composition on employee performance of selected commercial banks in Delta State?
2. What is the relationship between ownership structure and employee performance of selected commercial banks in Delta State?
3. What is the relationship between risk management and internal control systems and employee performance of selected commercial banks in Delta State?

Objectives of the Study

The objective of the study are as follows

1. To investigate the effect of board composition on employee performance of selected commercial banks in Delta State.
2. To assess the influence of ownership structure on employee performance of selected commercial banks in Delta State.
3. To examine the relationship between risk management and internal control on employee performance of selected commercial banks in Delta State.

Hypotheses of the Study

H₀₁: There is no significant effect of board composition and employee performance of selected commercial banks in Delta State

H₀₂: There is no significant relationship between ownership structures and employee performance of selected commercial banks in Delta State

H₃: There is no significant relationship between risk management and internal control systems and employee performance of selected commercial banks in Delta State.

II. LITERATURE REVIEW

Conceptual Review

Corporate Governance

Corporate governance has garnered significant academic and practical attention, especially within the banking sector, due to its vital role in ensuring organizational stability, accountability, and performance. In the context of commercial banks in Delta State, a thorough understanding of corporate governance is essential for evaluating its effects on employee performance. Corporate governance encompasses the system of rules, practices, and processes by which a company is directed and controlled. It involves balancing the interests of various stakeholders, including shareholders, management, customers, suppliers, financiers, government entities, and the community (Ozili, 2021). In the banking sector, Aruoren and Agare (2023) define corporate governance as "the framework of regulations, structures, and

mechanisms that ensure banks operate in a manner that protects the interests of depositors, shareholders, and other stakeholders while maintaining financial stability and fostering economic growth" (p. 304).

The significance of corporate governance in the banking sector—particularly in Delta State—cannot be overstated. Recent studies have identified several key reasons for its importance:

a) **Financial Stability:** Effective corporate governance practices are essential for preserving both individual bank stability and the overall financial system. Jude, Chukwuebuka and Emelda (2019) found that banks in Delta State with robust governance structures were better equipped to manage risks and navigate economic uncertainties.

b) **Stakeholder Trust:** Strong corporate governance enhances trust among stakeholders. Olutimehin et al. (2023) demonstrated that banks in Delta State with transparent governance practices enjoyed higher levels of confidence from customers, investors, and employees.

c) **Regulatory Compliance:** In a heavily regulated banking environment, solid corporate governance ensures adherence to legal and regulatory standards. Musa et al. (2024) noted that banks with effective governance mechanisms were more adept at responding to regulatory changes within the Nigerian banking sector.

d) **Operational Efficiency:** Corporate governance is crucial for enhancing operational efficiency. Oloniluyi et al. (2023) found a positive correlation between strong governance practices and operational efficiency in Nigerian banks, including those in Delta State.

e) **Employee Performance:** Notably for this study, corporate governance has been linked to employee performance. Ozili (2021) found that banks with superior governance structures tended to have more engaged and productive employees.

Employee Performance

Employee performance is a key factor in organizational success, particularly within the service-oriented banking sector. In commercial banks in Delta State, understanding and assessing employee performance is critical for evaluating the influence of corporate governance mechanisms. Employee performance refers to the overall effectiveness, quality, and efficiency of an individual's work output relative to established criteria and organizational objectives. In the banking context, Emejulu et al. (2024) define employee performance as "the total value an employee contributes to the bank through their behaviours,

actions, and outcomes that align with and support the bank's objectives" (p. 15).

Assessing employee performance in the banking sector requires a multifaceted approach. Recent studies have identified several key measures relevant to commercial banks in Delta State:

a) Productivity Metrics: These include quantifiable outputs such as the number of transactions processed or loans approved. Lottu et al. (2023) found a positive correlation between productivity metrics and corporate governance quality in Nigerian banks.

b) Customer Satisfaction: Given the service-oriented nature of banking, customer satisfaction is a vital measure of employee performance. Unegbu and Achara (2023) showed that banks with higher customer satisfaction scores also tended to exhibit stronger corporate governance practices.

c) Financial Performance Contribution: This measure evaluates an employee's contribution to the bank's financial objectives. Bereprebofa and Sinebe (2022) indicated that employees in banks with more effective governance structures contributed more significantly to financial outcomes.

d) Compliance and Risk Management: In a highly regulated banking environment, adherence to compliance standards and risk management capabilities are critical performance measures. Obayagbona and Osagiende (2023) found that banks with robust governance mechanisms had employees who excelled in compliance-related tasks.

e) Innovation and Adaptability: The ability of employees to innovate and adapt to changing market conditions is increasingly important. Aernan et al. (2023) noted that banks in Delta State with flexible governance structures encouraged greater innovation among employees.

f) Teamwork and Collaboration: Given the interconnected nature of banking operations, effective teamwork is a crucial performance measure. Ibiniyi and Aikomo (2024) found that collaborative performance was higher in banks with stakeholder-oriented governance practices.

g) Professional Development: Continuous learning and skill enhancement are vital aspects of employee performance in the rapidly evolving banking sector. Adegboyegun and Igbekoyi. (2022) demonstrated that banks prioritizing employee development within their governance structures experienced improved overall performance.

The conceptual framework linking corporate governance to employee performance in commercial banks in Delta State is based on the premise that effective governance structures can foster an environment that supports and enhances employee performance across these various measures. This

framework lays the groundwork for examining how specific corporate governance mechanisms influence different facets of employee performance within Delta State's banking sector.

Corporate Governance Mechanisms

1. Board Composition

Board composition is a vital component of corporate governance, especially in the banking sector, where effective oversight and strategic direction are essential for maintaining stability and performance. Recent research has examined various aspects of board composition within Nigerian banks, including those in Delta State.

Board Size:

The ideal size of a bank's board has been a topic of ongoing discussion. Ozili (2021) found that commercial banks in Nigeria, including those in Delta State, tend to function most effectively with boards comprising 8-12 members, as this size supports efficient decision-making and oversight. However, Nakpodia (2018) suggested that the optimal board size may vary based on the bank's size and complexity, indicating that larger banks in Delta State might benefit from slightly larger boards to ensure sufficient expertise and representation.

Board Independence:

The proportion of independent directors on a bank's board is a critical indicator of good governance. Eriki and Eburajolo (2021) demonstrated that banks in Delta State with a higher percentage of independent directors (at least 50%) exhibited improved financial performance and risk management. This finding aligns with Okowa et al. (2023) who noted that independent directors provide valuable external perspectives that help mitigate agency issues.

Board Diversity:

Increasing attention has been given to diversity in board composition, including factors such as gender, age, and professional background. Adegboyegun and Igbekoyi (2023) found that banks in Delta State with more diverse boards showed greater innovation and adaptability to market changes. Specifically, Aernan et al. (2023) reported that banks with at least 30% female representation on their boards had higher employee satisfaction scores and lower turnover rates.

Board Committees:

The structure and effectiveness of board committees are crucial for corporate governance. Oloniluyi et al. (2023) identified that banks in Delta State with well-organized audit, risk management, and nomination committees tended to have stronger

internal control systems and better overall governance ratings. Additionally, Ibiniyi and Aikomo (2024) found that banks with active and independent compensation committees exhibited a stronger alignment between executive compensation and bank performance.

Board Expertise:

The collective expertise of board members is essential, particularly in the complex banking environment. Emejulu et al. (2024) demonstrated that banks in Delta State with board members possessing diverse industry experience, financial acumen, and technological knowledge were better equipped to navigate regulatory challenges and market disruptions.

2. Ownership Structure

Ownership structure is another critical aspect of corporate governance that significantly affects bank behaviour, strategy, and performance. Recent studies have explored various dimensions of ownership structure in Nigerian banks, focusing specifically on the context of Delta State.

Concentration of Ownership:

The level of ownership concentration can greatly influence governance practices. Bereprebofa and Sinebe (2022) found that banks in Delta State with more dispersed ownership generally exhibited stronger governance mechanisms, including more independent boards and transparent disclosure practices. Conversely, Musa et al. (2024) noted that some degree of ownership concentration could be advantageous as it incentivizes large shareholders to closely monitor management.

Government Ownership:

Given Nigeria's history of state involvement in the banking sector, government ownership remains a significant factor. Lottu et al. (2023) observed that banks in Delta State with substantial government ownership faced unique governance challenges, such as potential political interference and slower decision-making processes. However, Ozili (2021) found that government-owned banks often benefited from more stable funding sources and demonstrated greater resilience during economic downturns.

Foreign Ownership:

The presence of foreign investors in Nigerian banks has increased recently. Unegbu and Achara (2023) showed that banks in Delta State with higher levels of foreign ownership tended to adopt more advanced risk management practices and international governance standards. This finding aligns with Obayagbona and Osagiende (2023) who noted that foreign-owned banks frequently introduced innovative products and services, which

could enhance employee performance through increased competitiveness.

Institutional Ownership:

The influence of institutional investors on bank governance has become increasingly prominent. Olutimehin, Ofodile, Ugochukwu and Nwankwo (2024) found that banks in Delta State with higher institutional ownership exhibited more robust corporate governance practices, including improved board oversight and greater transparency in financial reporting. Additionally, Aruoren and Agare (2023) observed that institutional investors often advocated for performance-linked executive compensation, thereby aligning management interests with those of shareholders.

Family Ownership:

Although less common among large commercial banks, family ownership persists in some smaller banks within Delta State. Ozili (2021) noted that family-owned banks often enjoy strong customer relationships and community ties but may struggle to implement formal governance structures. Nevertheless, Eriki and Eburajolo (2021) found that family-owned banks which successfully professionalized their governance practices frequently outperformed their peers regarding employee satisfaction and retention.

The examination of these corporate governance mechanisms—board composition and structure as well as ownership structure—provides a foundation for understanding how these elements may influence employee performance in commercial banks within Delta State. The interaction between these governance mechanisms and their combined effect on employee performance represents a crucial area for investigation in this study.

Risk Management and Internal Control

Effective risk management and robust internal control systems are crucial for maintaining the stability and performance of banks. Recent research has explored these aspects within the Nigerian banking context, particularly in Delta State.

Enterprise Risk Management (ERM):

Jude, Chukwuebuka and Emelda (2019) found that banks in Delta State implementing comprehensive ERM frameworks exhibited better overall performance and resilience to economic shocks. Their study also indicated that employees in these banks reported higher levels of job security and satisfaction.

Internal Audit Function:

Oloniluyi et al. (2023) highlighted the significance of an independent and well-resourced internal audit

function. Their research showed that banks in Delta State with stronger internal audit capabilities experienced fewer instances of fraud and operational errors, which could lead to improved employee performance by reducing stress and allowing greater focus on core responsibilities.

Compliance Systems:

Ele and Michael (2024) observed that banks with strong compliance systems and a culture of regulatory adherence tended to have employees who were more confident in their decision-making abilities and less susceptible to ethical dilemmas, thereby enhancing overall performance.

Technology in Risk Management:

Musa et al. (2024) noted that banks in Delta State adopting advanced technologies such as artificial intelligence and machine learning for risk management were able to equip their employees with sophisticated tools and insights, potentially improving decision-making capabilities and overall performance.

Analysis of Data

Demographic Characteristics

The demographic characteristics of the respondents is hereby presented

This study on corporate governance and employee performance in commercial banks in Delta State is anchored in three fundamental theories: agency theory, stakeholder theory, and resource dependence theory. These theories offer complementary insights into the intricate relationships between corporate governance mechanisms and organizational outcomes, particularly employee performance.

III. METHODOLOGY

This study utilized a quantitative research design to explore the connection between corporate governance and employee performance within selected commercial banks in Delta State. A cross-sectional survey method was employed, The Population of the study consists of the entire bank staff of commercial banks in Delta State. The collected data were analysed using statistical software (SPSS version 24) and multiple regression and correlation analysis were used to evaluate the significance and strength of the relationships among the variables.

Table 1: Demographic Characteristics of the Respondents

Demographic Characteristics	Categories	Frequency	Percentage
Gender	Male	32	32.0
	Female	68	68.0
	TOTAL	100	100.0
Age	18 – 24 years	22	22.0
	25–34 years	44	44.0
	35-45 years	20	20.0
	45-55 years	10	10.0
	56 years and above	4	4.0
	TOTAL	100	100.0
Position in the bank	Junior Level Management Staff	33	33.0
	Middle Level Management Staff	57	57.0
	Senior Level Management Staff	10	10.0
	TOTAL	100	100.0
Highest Educational Qualifications	NCE/OND	22	22.0
	HND/B.Sc	62	62.0
	PGDE/MBA/M.Sc.	13	13.0
	Ph.D.	3	3.0
	TOTAL	100	100.0
Years of Banking Experience	1 – 3years	18	18.0
	4 – 6 years	55	55.0
	7- 9 years	20	20.0
	10 years and above	7	7.0
	TOTAL	100	100.0

Source: Researcher’s Field Work (2025)

The analysis presented in Table 1, examines various demographic categories relevant to the workforce in selected commercial banks in Delta State, focusing on gender, age, position, educational qualifications, and years of banking experience.

In terms of gender distribution, the data shows a notable majority of female employees, comprising 68% of the surveyed population compared to 32% male. This significant imbalance may imply that the corporate governance practices within these banks could be shaped by a predominantly female workforce, which could lead to different employee performance outcomes than would be observed in a more gender-balanced environment.

Regarding age distribution, the majority of employees fall within the 25 to 34-year age range, accounting for 44% of the workforce. This suggests a relatively young demographic that may be more adaptable to contemporary corporate governance practices and technological advancements, potentially improving overall employee performance.

When examining positions within the bank, it is evident that most respondents hold middle-level management roles, representing 57% of the total. This concentration indicates a well-defined

organizational structure that could enhance communication and facilitate the effective implementation of corporate governance policies impacting employee performance.

The educational qualifications of the employees reveal that a significant majority (62%) possess HND or B.Sc degrees. Such educational attainment is likely to have a positive correlation with employee performance, as higher qualifications typically enhance skills pertinent to corporate governance responsibilities.

Lastly, in terms of banking experience, most employees have between 4 to 6 years of experience (55%). This suggests that they possess adequate industry knowledge while still being relatively early in their careers. This experience level may influence their perceptions and responses to corporate governance practices and their effects on performance.

Overall, the demographic characteristics analysed provide critical insights into the workforce dynamics within these banks. The predominance of females, a youthful age profile, a focus on middle management positions, high educational qualifications, and moderate banking experience collectively indicates a workforce that is likely dynamic and responsive to effective corporate governance practices.

4.2 Descriptive Analysis of Questionnaire

Research Objective 1: To investigate the effect of board composition on employee performance of selected commercial banks in Delta State

Table 2: Board Composition

S/N	Statements	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree		Mean	SD DEV
		No	(%)	No	(%)	No	(%)	No	(%)	No	(%)		
Q1	Employee performance is positively impacted by diversity of the board members in my bank.	3	3.0	8	8.0	9	9.0	34	34.0	46	46.0	4.12	1.07
Q2	The board's size in my bank is appropriate for effective decision-making	4	4.0	7	7.0	11	11.0	33	33.0	45	45.0	4.08	1.10
Q3	The accountability of management is improved by the participation of independent directors in my	6	6.0	7	7.0	13	13.0	35	35.0	39	39.0	3.94	1.16

	bank													
Q4	The board frequently communicates with staff members to learn about their viewpoints and concerns.	5	5.0	9	9.0	11	11.0	31	31.0	44	44.0	4.00	1.17	
Grand Mean												4.04	1.12	

Researcher's Field Work (2025)

Table 2, shows that, with mean scores larger than 2.5 for each question, the respondents agreed with every item outlining board composition. The first item's mean score (mean=4.12) showed that respondents generally agreed that employee performance is positively impacted by diversity of the board members in their banks. Also, the respondents agreed that the board's size in their banks is appropriate for effective decision-making

(mean=4.08). Respondents agreed that the accountability of management is improved by the participation of independent directors in their banks (mean=3.94). Once more, respondents concurred that the board frequently communicates with staff members to learn about their viewpoints and concerns. (mean=4.00). The grand mean of 4.04 indicates that respondents agreed with the preceding statement regarding the board composition.

Research Objective 2: To assess the influence of ownership structure on employee performance of selected commercial banks in Delta State.

Table 3: Ownership Structure

S/N	Statements	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree		Mean	SD DEV
		No	(%)	No	(%)	No	(%)	No	(%)	No	(%)		
Q5	Employee performance objectives are in line with shareholder interests.	4	4.0	12	12.0	5	5.0	43	43.0	36	36.0	3.95	1.12
Q6	Stable ownership gives workers a sense of security in their positions.	3	3.0	5	5.0	6	6.0	33	33.0	53	53.0	4.28	1.00
Q7	The influence of major shareholders impacts management decisions that affect employees	4	4.0	8	8.0	6	6.0	38	38.0	44	44.0	4.10	1.09
Q8	The ownership structure of my bank promotes enduring employee commitment	2	2.0	5	5.0	8	8.0	17	17.0	68	68.0	4.44	0.98
Grand Mean												4.19	1.05

Researcher's Field work (2025)

Given that the mean score for every question in Table 3, is more than 2.5, it can be concluded that the respondents agreed with every item that explained ownership structure. The first item's mean score (mean=3.95) showed that respondents were in agreement that employee performance objectives are in line with shareholder interests. Again, respondents strongly agreed that stable ownership gives workers a sense of security in their positions (mean=4.28); that the influence of

major shareholders impacts management decisions that affect employees (mean=4.10). Similarly, the respondents agreed that the ownership structure of their banks promote enduring employee commitment (mean=4.44). We can conclude that respondents agreed with the above statements regarding ownership structure because the grand mean of the construct is 4.19 more than the cut-off value of 2.5.

Research Question 3: To examine the relationship between risk management and internal control on employee performance of selected commercial banks in Delta State.

Table 4: Risk Management and Internal Control

S/N	Statements	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree		Mean	SD DEV
		No	(%)	No	(%)	No	(%)	No	(%)	No	(%)		
Q9	Employees work in a safer atmosphere when risk management practices are implemented effectively	4	4.0	11	11.0	8	8.0	48	48.0	29	29.0	3.87	1.08
Q10	The bank's internal controls are adequate to stop fraud and misconduct	4	4.0	8	8.0	8	8.0	42	42.0	38	38.0	4.02	1.07
Q11	Workers are aware of our bank's risk management policies	4	4.0	7	7.0	19	19.0	16	16.0	54	54.0	4.09	1.17
Q12	Employee performance is enhanced by regular risk management training.	5	5.0	7	7.0	8	8.0	20	20.0	60	60.0	4.23	1.17
	Grand Mean											4.05	1.12

Researcher's Field Work (2025)

Because the means in Table 4, are higher than the cut-off of 2.5, the respondents indicated agreement with all of the questions pertaining to risk management and internal control. The first item's reported mean value (mean=3.87) demonstrates that respondents were in agreement that employees work in a safer atmosphere when risk management practices are implemented effectively. The respondents also concurred that the bank's internal

controls are adequate to stop fraud and misconduct (mean=4.02); that workers are aware of our bank's risk management policies (mean=4.09) and that employee performance is enhanced by regular risk management training (mean=4.23). We can conclude that respondents agreed with the above statements regarding risk management and internal control, because the grand mean of the construct is 4.05 more than the cut-off value of 2.5.

Table 5: Employee Performance

S/N	Statements	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree		Mean	SD DEV
		No	(%)	No	(%)	No	(%)	No	(%)	No	(%)		
Q13	I feel a sense of fulfilment from my work.	4	4.0	7	7.0	8	8.0	29	29.0	52	52.0	4.18	1.10
Q14	I think my efforts greatly advance the objectives of the bank.	3	3.0	4	4.0	3	3.0	41	41.0	49	49.0	4.29	0.94
Q15	My performance at work is improved by the motivations that management offers.	4	4.0	5	5.0	8	8.0	50	50.0	33	33.0	4.03	0.99
Q16	The bank helps me develop professionally and advance in my career.	2	2.0	8	8.0	8	8.0	34	34.0	48	48.0	4.18	1.02
Grand Mean												4.17	1.01

Researcher's Field Work (2025)

Because the means in Table 5, are higher than the cut-off of 2.5, the respondents indicated agreement with all of the questions pertaining to employee performance. The first item's reported mean value (mean=4.18) reveals that respondents generally agreed that they feel a sense of fulfillment from their works. The respondents also agreed that they think their efforts greatly advance the objectives of the banks. (mean=4.29), that their performances at works are improved by the motivations that management offers (mean=4.03) and that the banks help them develop professionally and advance in their careers (mean=4.18). The grand mean of the construct is 4.17 higher than the cut-off value of 2.5, indicating that respondents agreed with the aforementioned statements regarding employee performance.

Test of Hypothesis

Regression analysis (t-test) was used in this study to assess the hypotheses at the 5% significant level. The p-value determines whether or not we accept a hypothesis. If the p-value is >0.05 (more than 5%), we fail to reject the null hypothesis, meaning we accept it. If the p-value is <0.05 (less than 5%), we reject the null hypothesis.

The following are the hypotheses that were investigated in this study and are expressed in the null form:

H01: There is no significant effect of board composition and employee performance of selected commercial banks in Delta State

H02: There is no significant relationship between ownership structures and employee performance of selected commercial banks in Delta State

H3: There is no significant relationship between risk management and internal control systems and employee performance of selected commercial banks in Delta State.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.641 ^a	0.412	0.393	0.47454

a. Predictors: (Constant), Risk management and internal control, Ownership structure, Board composition

The value of R² which is 0.412 indicates that the independent variables (risk management and internal control, ownership structure and board composition) explain only 41.2% of the systematic variation of the dependent variable (employee

performance) leaving 58.8% unaccounted for. This figure further reduces to 39.3 when the R-squared statistics is further adjusted. This means that other factors/determinants apart from the independent

variables are responsible for determining employee performance.

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	15.117	3	5.039	22.376	0.000 ^b
	Residual	21.618	96	0.225		
	Total	36.735	99			
a. Dependent Variable: Employee performance						
b. Predictors: (Constant), Risk management and internal control, Ownership structure, Board composition						

The F statistic of 22.376 is significant at 0.000. This means that there is statistically significant relationship between employee performance and, risk management and internal control, ownership structure and board composition

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.677	0.421		3.983	0.000
	Board composition	.370	0.071	0.500	5.196	0.000
	Ownership structure	.011	0.088	0.011	0.121	0.904
	Risk management and internal control	.236	0.095	0.222	2.475	0.015
a. Dependent Variable: Employee performance						

H01: There is no significant effect of board composition and employee performance of selected commercial banks in Delta State

The p- values of 0.000 shows that board composition is significant at 0.05 level of statistical significance. We therefore reject the null hypothesis which states there is no significant effect of board composition and employee performance of selected commercial banks in Delta State at t-value of 5.196 and P-values of 0.000. The implication of this is that board composition does statistically predict employee performance of selected commercial banks in Delta State.

H02: There is no significant relationship between ownership structures and employee performance of selected commercial banks in Delta State.

The p- values of 0.904 shows that ownership structures is not significant at 0.05 level of statistical significance. Therefore, we do not reject the null hypothesis which states that there is no significant relationship between ownership structures and employee performance of selected commercial banks in Delta State at t-value of 0.121 and P-values of 0.904. The implication of this is that ownership structures does not statistically predict employee performance of selected commercial banks in Delta State.

H3: There is no significant relationship between risk management and internal control

systems and employee performance of selected commercial banks in Delta State.

The p- values of 0.015 shows that risk management and internal control is significant at 0.05 level of statistical significance. We therefore reject the null hypothesis which states that There is no significant relationship between risk management and internal control systems and employee performance of selected commercial banks in Delta State at t-value of 2.475 and P-values of 0.015. The implication of this is that risk management and internal control does statistically predict corporate water reporting in Nigeria.

IV. Discussion of Findings

Board Composition and Employee Performance

The makeup of the board of directors is a crucial factor affecting employee performance in the selected commercial banks of Delta State. A well-organized board that boasts diversity in skills, experiences, and backgrounds tends to create a more effective governance environment. Such diversity can enhance decision-making processes that better align with the interests of employees and the goals of the organization. Research indicates that boards with members possessing varied expertise are more inclined to adopt policies that boost employee motivation and satisfaction, which in turn correlates with improved performance outcomes (Olannye & Anuku, 2014). Furthermore, sound governance

practices foster a culture of accountability and transparency within organizations. When employees perceive their leaders as competent and ethical, they are more likely to engage fully in their roles, resulting in increased productivity (Othman, Abdul-Rahman & Shamsudin, 2012). The positive relationship between board composition and employee performance highlights the importance for banks to prioritize diverse and skilled board members to improve overall organizational effectiveness.

Ownership Structure and Employee Performance

Conversely, the findings indicate that ownership structure does not significantly influence employee performance in the selected commercial banks. This suggests that factors such as management practices, corporate culture, and employee engagement strategies may play a more vital role than ownership type in determining employee performance. For example, whether a bank is publicly traded or privately owned may have little effect on its internal dynamics or the motivational strategies employed by management (Ibini, Aloamaka & Onwukaegwu, 2023). The absence of a significant relationship could also be attributed to the nature of banking operations in Delta State, where external factors like regulatory frameworks and economic conditions may overshadow ownership influences. Therefore, while ownership structure is an important component of corporate governance, its direct impact on employee performance appears to be limited compared to other governance mechanisms.

Risk Management and Internal Control Systems

The research underscores a significant relationship between risk management practices and internal control systems with employee performance. Effective risk management frameworks allow banks to proactively identify potential threats to their operations. By implementing robust internal control systems, organizations can ensure compliance with regulations while protecting their assets (Olannye & Anuku, 2014). This fosters a stable work environment where employees feel secure and valued. Additionally, when employees recognize that their organization prioritizes risk management and internal controls, they are likely to demonstrate higher levels of trust and commitment. This trust can enhance job satisfaction and motivation, ultimately leading to improved performance (Othman, Abdul Rahman & Shamsudin, 2012). The findings highlight the necessity of integrating

comprehensive risk management strategies into corporate governance frameworks to enhance employee engagement and productivity.

V. Summary of Findings

Based on the hypotheses tested, the findings of the study are as follows:

1. Board composition has significant effect on employee performance of selected commercial banks in Delta State.
2. Ownership structures has no significant relationship with employee performance of selected commercial banks in Delta State.
3. Risk management and internal control systems has significant relationship with employee performance of selected commercial banks in Delta State.

VI. Conclusion

This study examined the relationship between academic corporate governance on employee performance of selected commercial banks in Delta State. The purpose of the study was to investigate the effect of board composition on employee performance of selected commercial banks in Delta State; to assess the influence of ownership structure on employee performance of selected commercial banks in Delta State and to examine the relationship between Risk management and internal control on employee performance of selected commercial banks in Delta State.

The study concludes, based on the data, that board composition has significant effect on employee performance of selected commercial banks in Delta State; that ownership structures has no significant relationship with employee performance of selected commercial banks in Delta State and that risk management and internal control systems has significant relationship with employee performance of selected commercial banks in Delta State.

VII. Recommendations

Based on the findings, the study made the following recommendations

Banks should focus on creating diverse boards with a variety of skills and experiences to improve decision-making and oversight.

Regular evaluations of board effectiveness should be conducted to identify areas for improvement, and ongoing training programs should be implemented to equip board members with knowledge on governance, risk management, and employee engagement. The banks should not depend solely on ownership models to drive

performance improvements. Instead, they should prioritize operational strategies that emphasize employee welfare and engagement. Encouraging open communication between management and employees can help ensure that staff concerns are addressed, leading to enhanced morale and productivity within the organization.

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