Ethnic Categorization of Nigerian Banks:
Causes, Effects and Moderating Conditions

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Guided by the inter-organizational crisis between Guaranty Trust Bank and Innoson Group Limited in December 2017, this paper sought to examine how banks in Nigeria are categorized into ethnic groups and the factors influencing such categorizations. Social Identity Theory was used to explain group categorization. With the aid of a mixed-method research design, data was collated in three distinct phases from 795 participants. Findings revealed a high percentage of the study sample affirming the ethnic categorization of Nigerian banks into ethnic groups. Specifically, Fidelity Bank, Zenith Bank, and United Bank for Africa (UBA) were among the banks perceived by most participants as Igbo banks. In contrast, First Bank, Guaranty Trust Bank (GTBank), WEMA Bank, Union Bank, Ecobank, First City Monument Bank (FCMB) were perceived as Yoruba banks. Unity Bank cum Jaiz Bank is mentioned frequently in participants' citations of Hausa banks.

INTRODUCTION

The crucial role customer perceptions of trust, integrity, dependability and security play in the financial services sector reinforce the importance of a positive corporate image for banks (Akobo, 2016; Bennet & Mosser, 1999; Ennew, Watkins, & Wright, 1995; Ennew, Wright, & Thwaites, 1993). How stakeholders perceive banks can affect customer growth, returns on investment and ultimately, the bank's longevity. Thus, perception management, especially in multi-ethnic societies, is paramount to banks and corporate organizations. Plural societies are often riddled with multi-ethnic conflicts as ethnic groups compete for limited economic resources and dominance (Osaghae, 1998). This growing spate of inter-ethnic rivalry is usually carried into the workplace by members of society (Lee & Reade, 2015). In a multi-ethnic society like Nigeria, with over 674 ethnic groups, the unification of the numerous ethnic groups within its borders has remained a significant challenge (Otite, 1990; Udogu, 1994, 2005). Thus, one of the ways of achieving this dominance is by categorizing people, events, and institutions into ethnic groups such that the group with the most categorizations invariably have some form of superiority over other groups (Abrams & Hogg, 1990).

Abdulwahab (2012) notes that ever since its inception, Nigeria has experienced conflicts of different sorts due to the poor management of a wide range of socio-cultural issues emanating from gender, ethnic and religious factors. In particular, the nation's sociopolitical landscape has been marked by ethnic conflicts and stereotypes (Abdulwahab, 2012). Several governments have introduced numerous measures to unify the country, such as the federal character principle, quota system, state creation, resource allocation, and

rural-urban links. Ukiwo (2005) argues that while these factors may have been introduced to curbing ethnic bias and promoting national unity, they have circuitously contributed to the growing influence of ethnicity on the nation's affairs. From ethnic prejudices trailing democratic elections in Nigeria (Ajala & Alonge, 2013) to one-sided appointments of government officials into the civil and security services based on nepotism (Ikhide, 2018), the widespread use of *ethnic identity* in categorizing public institutions has resulted in cognitive, attitudinal and behavioural manifestations in the Nigerian society (Ukiwo, 2005).

Furthermore, the upsurge of inter-ethnic conflicts and the competitive tussle for resource allocation between major ethnic regions in Nigeria have resonated ethnic undertones in different cadres of the country's ministries, departments and agencies, making ethnicity increasingly salient within the public sphere (Angerbrandt, 2015; Arowosegbe, 2016; Igwara, 2001). Consequently, the growing ethnic salience has heightened tribal sentiments and further propagated a 'we versus them' mentality within the society. Tribal patriotism, the notion that having '*an ethnic group member in a position of power*' inspires the belief that the group would benefit more from the nation's resources has inhibited the emergence of skilled, capable and knowledgeable persons into prominent political positions (Akobo, 2017; Nyambegera, 2002).

LITERATURE REVIEW

Very little has been documented on the ethnic categorization of corporate organizations operating in multi-ethnic societies. However, several scholars studying the role of ethnicity in corporate organizations have found relationships between ethnicity and specific organizational outcomes (Lee & Reade, 2015; Ntim, 2013; Ujunwa, 2012; Ujunwa, Nwakoby, & Ugbam, 2012). For example, in seeking to verify the impact of board diversity on stocks in emerging economies, Ntim (2013) investigated the extent to which the South African stock market reacts to ethnic and gender diversity among the board of publicly listed companies. Their findings revealed a significant and positive relationship between board diversity and market valuation. The study also sought to evaluate society's assessment of the relative relevance of ethnic and gender diversity to the rise in stocks and found ethnic diversity to be valued more highly than gender diversity by the South African stock market. Therefore, it was concluded that positive relationships did exist between the management of ethnic diversity in organizations and positive organizational outcomes (Ntim, 2013).

Similarly, other researchers have also found a significant positive relationship to exist between ethnic diversity and organizational performance within specific corporate organizations (Carter, D'Souza, Simkins, & Simpson, 2007; Carter, Simkins, & Simpson, 2003; Ehimare & Ogaga-Ogene, 2011; Ogboi, Aderimiki, & Enilolobo, 2018; Oloyede, 2012; Omankhanlen, Ehimare, & Ogaga-Oghene, 2015). Ehimare & Ogaga-Oghene (2011) studied the impact of workforce diversity on the organizational effectiveness of a Nigerian bank and found significant positive correlations between diversity variables and significant negative correlations between gender and ethnic bias with employee productivity and performance bonus. Also, Lee and Bose (2015) explored the effect of ethnic diversity on the economic performance of two public sector firms in a South Western state in Nigeria, using return on assets, return on average equity, and return on average sales as account-based indicators of the both organizations' economic performance (Lee & Bose, 2015). Findings revealed ethnic diversity to positively contribute to growth strategy, account-based performance and the quality of employee services within both firms. More recently, Ogboi et al. (2018), in an attempt to verify the link between corporate board diversity and the performance of deposit money banks in Nigeria, found ethnic diversity to impact the financial performance of deposit money banks positively, albeit insignificant. However, when related to the market performance of study banks, the results showed ethnic diversity to be significantly associated with banks' market performance (Ogboi et al., 2018). This implied that possessing an ethnically diversified board and workforce enabled stakeholders to quickly identify and relate with the organization and patronize its services.

While studies have found several forms of workplace diversity, particularly ethnic diversity, to be associated with positive organizational outcomes, others have reported negative impacts such as increased workplace conflicts, reduced social cohesion and high employee turnover (Jackson, Joshi, & Erhardt, 2003; Webber & Donahue, 2001). Omankhanlen et al. (2013) suggest the effective management of workplace

diversity amongst smaller work teams is the thin line between positive and negative implications. Nonetheless, the majority of the findings regarding workplace ethnic diversity tilt towards positive than negative consequences. Such results indicate that ethnic inclusion at all levels of the organization improve the economic performance of the organization and aid the facilitation of a strong connection with the external environment. Therefore, it is probable that in plural societies, the ethnic homogeneity of board members, management executives, and staff, plays a huge role in connecting or estranging organizations to/from their external environment.

Lee and Reade (2015) carried out a study on ethnic homophily perceptions in the workplace to test the assumption that the societal context in which an organization is embedded affects relationships within the workplace (Lee & Reade, 2015). Utilizing social identity theory (Tajfel & Turner, 1979), it was predicted that ethnic homophily perceptions, measured as an employee's assessment of colleagues preference for working with ethnic similar others, would reflect the societal context. Results from a sample of 550 managers indicated that employee perceptions of ethnic homophilly in the workplace increased as employee sensitivity to the ethnic conflict in Sri Lanka increased, signifying a significant positive relationship between both variables. That is managers who reported sensitivity to the ethnic conflict preferred working with ethnic similar colleagues. Furthermore, findings also revealed ethnic diversity in workgroups and the quality of work relationships to reduce ethnic homophily perceptions. Lee and Reade (2015) thus recommended the proper management of ethnic diversity, especially within ethnic salient and conflict societies.

Theoretical Underpinning & Research Hypotheses

Social Identity Theory (SIT) provides a framework for understanding the classification of self and others into social categories that are based on constructs such as organizational or religious membership, age, gender, ethnic or racial affiliations (Tajfel & Turner, 1986). It has also been utilized in explaining an individual's identification with a group of similar others, the bias that leads to favouritism and discrimination of in-group and out-group members, respectively, and the categorization of individuals, events and institutions (Ashforth & Mael, 1989; Lee & Reade, 2015).

Essentially, SIT posits that social identification is a sense of belonging to or the perception of oneness within a group, emanating from the categorization of individuals into groups, the uniqueness and status of the in-group, the salience of out-groups, and other factors habitually associated with the formation of groups. Amongst its consequences is the undue support for institutions or organizations embodying the identity of the group, stereotypical opinions of self and others, and other outcomes linked with group identification, including reinforcing the antecedents of social identification (Ashforth & Mael, 1989; Tajfel & Turner, 1979, 1986). These focal arguments indicate people can be classified via the utilization of different categorization schemas. According to Turner (1982), categories imply archetypal features derived from group members, serving the dual function of cognitively structuring the social environment and enabling individuals to find themselves within it (Turner, 1982). An individual's self-concept consists of a personal identity that includes characteristics like bodily attributes, psychological traits, and personal interests and a social identity that embraces salient group categorizations within society. For instance, in racially charged environments, individual self-image is often defined by the racial group with which one's physical attributes align. Similarly, in multi-ethnic societies, identification with an ethnic group is a determinant factor for individual identity.

Ashforth & Mael (1989) believed organizational identification remains a specific form of social identification inasmuch as the organisation answers who the individual is within the social environment. This then suggests that the workplace can be perceived as a social category. Literature on organizational behaviour has alluded to a crop of existential motives for working in organizations: empowerment, search for meaning, self-esteem, connectedness, and even immortality (Denhardt, 1987; Fox, 1980; Katz, 1978). Thus, the extent that the organization is seen as a social category; embodying and exhibiting characteristics perceived to be typical of members determines the organization's role as a social identity category for members. This also implies the possibility of organizations being viewed through the lens of social

categorization by its members who derive their identity from the organization and stakeholders and other members of society, who ascribe identity to the organization (Bergami & Bagozzi, 2000).

Furthermore, studies have argued that organizations possess social identities that may trigger feelings of commonality among their stakeholders (Ahearne, Bhattacharya, & Gruen, 2005; Mael & Ashforth, 1992). Hypothetical organizations with a large percentage of '*white*' board members and staff, or with only '*black*' top management executives, or with a *male*-dominant recruitment policy, or comprising solely *Christians*. Utilizing the cognitive categorization schema similar to that used in classifying individuals based on prototypical features, these hypothetical organizations run the risk of being perceived along the categories of race, gender and religion. These categorizations could create a situation where the organization is favoured by stakeholders of shared ethnicity but discriminated against by those of different ethnicity.

Individuals are by extension, the image of the organization they work for (Borden, 2016). Given that individuals can be classified into social categories due to similarities in their features, it is more than likely that organizations can derive their social identity from the dominant group within its workforce. Research on organizations' country of origin (Noorderhaven & Harzing, 2003; Pereira, Hsu, & Kundu, 2005) has shown that for organizations operating across international borders, stakeholders maintain an awareness of an organization's country of origin and subsequently judge organizations based on it (e.g *Danish company, American manufacturing company, South African retail store, Lebanese fast-food outlet* etc.). In a related study, Borden (2016) hypothesized that crisis location and organizational nationality might affect stakeholder perceptions of crises and found factors related to the nationality of organizations to affect stakeholders' assessment of and reaction to crisis.

More recently, the crisis between *Guaranty Trust Bank* and *Innoson Motor Group Limited* was seemingly interpreted by stakeholders through an ethnic identity frame- i.e. *a Yoruba bank versus an Igbo auto-manufacturing company* (MASSOB, 2017). The framing of the crisis was driven by the ethnic identity of the founders of both firms, the dominant ethnicity within their workforce and the location of their offices. Innoson Motors was founded by Mr Innocent Chukwuma (an *Igbo* man) and is headquartered at Nnewi, Anambra state (South-East Nigeria), a region home to the Igbos, while Two Yoruba men established Guaranty Trust Bank with headquarters located in Lagos – a South-Western region largely dominated by the indigenous Yoruba tribe (Ogunbiyi, 2010; Salami, 2004).

Statement of Hypotheses

H1: *In a multi-ethnic society like Nigeria, stakeholders will categorize Nigerian banks into ethnic groups, with certain banks ethnically labelled Igbo banks, Yoruba banks and Hausa banks.*

H2: *Factors such as the ethnic group of founder(s) of banks, the dominant ethnic group of board of directors, management executives, and staff, alongside other factors, would be reported by stakeholders to be responsible for the ethnic categorization of Nigerian banks.*

H3: *Suggestions such as ethnic diversity amongst organization's board, ethnic inclusion within staff ranks and top management, and unbiased recruitment policies, would be amongst the preventive strategies reported by stakeholders to curb ethnic labelling of corporate organizations.*

METHOD

Design

The nature of this research undertaking necessitated a mixed-method approach-involving a blend of open-ended and closed-ended surveys. The design was deemed appropriate in assessing ethnic perceptions of indigenous Nigerian banks across states for the following reasons. Firstly, a mixed-methods design is hinged on the principle of triangulation, which implies a process aimed at increasing the reliability and credibility of findings by either combining theories, datasets, methodologies, or observations to counter the

limitations involved with using a single method (Cohen, Manion, & Morrison, 2007). Hence, the correlation of findings from different data collection techniques and datasets increases this study's credibility. Secondly, a mixed-method helped address the methodological limitations identified in the earlier works of Borden (2016) and Lee & Reede (2015).

The Rationale for the Selection of Sample States

Nigeria's multi-ethnic society consists of a predominant Christian South and Muslim Northern regions, broken down into six (6) geo-political zones (*South-South, South East, South West, North Central, North East and North West*) across 36 states (Dibua, 2011; Ukiwo, 2005). The country comprises three major ethnic groups, namely Hausa, Yoruba and Igbo and over 373 minority ethnic groups (Nnoli, 2008). Ethnically, the *Yoruba* ethnic group occupies the South-Western region, which comprises states like Lagos, Oyo, Ogun, Osun and Ekiti, while the *Igbo* ethnic group inhabits the South-Eastern region encompassing Anambra, Enugu, Imo, Abia and Ebonyi states. The Northcentral, western and eastern regions consist mainly of *Hausa/Fulanis*, residing in states like Abuja, Kano, Katsina, Kaduna, Sokoto, Kogi, etc. (Salami, 2004). To ensure the generalizability of findings, it was pertinent that a sample representing major ethnic groups be selected from a population of stakeholders in the banking industry. Thus, study samples were drawn from Lagos, Ogun Anambra, Imo, Rivers, and Abuja to represent the western, eastern, and northern regions of the country.

Phases of Data Collection

For effective triangulation of datasets, the process of data collection was broken down into three distinct phases. First was a pilot phase to test the study's basic assumption, which stated that stakeholders are ethnically categorizing banks. It involved a sample from only Lagos state. The second phase comprised samples from across six (6) states (*Imo, Abuja, Lagos, Oyo, Ogun,* and *Rivers)* representing south-eastern, north-central, south-western and Niger-Delta geo-political zones. The third phase consisted of a sample of stakeholders from Anambra, Abuja and Imo states. Overall, data collection across these states guaranteed a fair representation of the major ethnic groups.

TABLE 1
STATES, ZONES & ETHNIC GROUPS USED IN THE STUDY

Phase	*States*	*Geo-political Zone*	*Ethnic Groups*
Pilot	Lagos	South West, South East, North Central	Igbo, Yoruba, Hausa/Fulani
Second	Imo, Abuja, Lagos, Oyo, Ogun, Rivers	South East South West North Central Niger Delta	Igbo, Yoruba, Hausa/Fulani, Others (*minority groups*)
Third	Anambra, Abuja, Imo	North Central South East	Igbo, Yoruba, Hausa

Measures

In the pilot phase, online copies of the close-ended survey were uploaded to *docs.google.com/forms* (online survey platform) to elicit responses on the ethnic categorization of Nigerian banks. Participants were asked to label banks as eitherIgbo, Yoruba, or Hausa. The second phase utilized an open-ended survey comprising two sections: one soliciting demographic data of respondents and the other measuring study variables. That is, asking if they believed Nigerian banks could be classified into major ethnic groups,the factors responsible for such ethnic categorizations and the ways to prevent or change ethnic categorization.

Responses from the open-ended survey were then transcribed, analyzed into themes, and rephrased to form a close-ended questionnaire as the measuring instrument for the third phase. The questionnaire

comprised four sections: demographic information (gender, age group, ethnicity, state of residence; bank information); section two measured the extent to which stakeholders agree or disagree about the ethnic categorization of banks, while the third and fourth section elicited respondents' opinions on the factors and preventive strategies for ethnic categorization. Selected sample items include:- "W*hen I see a Nigerian bank, I can tell which ethnic group it is from"* (section B)*; "The ownership structure of a bank, the composition of its board of directors and its leadership make people attribute an ethnic group to the bank"* (section C)*; "By creating equal opportunities for people of all tribes during recruitment, a Nigerian bank can change the perception people have of it as a Yoruba, Igbo or Hausa bank"* (section D). Responses were indicated on a four-point Likert scale ranging from strongly disagree to strongly agree.

Sampling Procedure

A combination of two (2) non-probability sampling techniques were used in this study- convenient and snowball sampling techniques. In the pilot phase, the link to the online version of the survey was advertised on social media -*Twitter, Facebook, and Instagram*- asking interested stakeholders living in Lagos to participate (*convenient sampling*). Participants who indicated interest via their responses were also advised to share links with family and friends residing in Lagos (snowball sampling) willing to participate. At the end of a four week data collation period, the responses totalled three hundred and eight (308).

In the second phase, copies of the open-ended survey were uploaded online. The link was advertised on social media, inviting respondents in six selected states to respond and share with willing colleagues. After three weeks of data collection, one hundred and seventy-one (171) responses had been gathered.

Finally, physical copies of the close-ended questionnaire were distributed at bank branches across three selected states in the third phase. Questionnaires were distributed based on potential participants' availability and willingness to participate. Three hundred and sixteen (316) questionnaires were retrieved in the space of four weeks.

TABLE 2
DATA COLLECTION PROCESS

Phase	Method	Instrument	Sample Size	Duration
Pilot	Quantitative	Close-ended Survey	308	4 weeks
Second	Qualitative	Open-ended Survey	171	3 weeks
Third	Quantitative	Close ended Survey	316	4 weeks

RESULTS

Descriptive statistics of participants' demographic information for data collection phases are displayed in table 3.

TABLE 3
**DEMOGRAPHIC INFORMATION OF STUDY SAMPLE**

Variables	Values	Pilot Phase[1]	Phase Two	Phase Three
Gender				
	Male		45.6%	52%
	Female		54.4%	48%
Age				
	18-25			13.6%
	26-33			26.3%
	34-41		*Mean age=27.6*	26.9%
	42-50			16.5%
	51-59			9.2%
	60-65			7.6%
Ethnicity	Igbo		40.9%	76.3%
	Yoruba		36.3%	12%
	Hausa		0.6%	11.7%
	Others		23.2%	-
State of Residence	Lagos	100%	77.8%	
	Imo		4.7%	36.7%
	Abuja		9.4%	31.6%
	Anambra			31.6%
	Ogun		2.9%	
	Oyo		1.2%	
	Rivers		2.30	

The table above displays an almost equal representation of male and female respondents in phases 2 and 3 (45.6% Vs 54.4% and 52% Vs 48%), indicating a fair distribution of both genders. The mean age for the sample in the second phase was calculated at 27.6years while the 34-41 and 26-33 age categories had the highest number of respondents in the third phase (26.9% and 26.3%, respectively), followed closely by the 42-50 (16.9%) and the 18-25 age category (13.6%). For the distribution of major ethnic groups, members of the Igbo ethnic group had the highest number of respondents across phases 2 and 3. Unlike members of the Hausa/Fulani ethnic group who had little representation in the second phase (.6%) but increased in the third phase (11.7%), the Yoruba ethnic group was pretty represented in phase 2 (36.3%) but had a reduced number of participants in phase 3 (12%). In comparison, members of minority ethnic groups made up 23% of the phase 2 sample but had no representation in the final phase.

Ethnic Categorization of Nigerian Banks

To test the veracity of this study's basic assumption, which states that Nigerian banks can be ethnically categorized, the close-ended survey in the pilot phase asked respondents whether they believed Nigerian banks could be labelled as either Igbo, Yoruba or Hausa banks. Responses are displayed in Figure 1.

FIGURE 1
BAR CHART OF ETHNIC CATEGORIZATION (PILOT PHASE; N=308)

ETHNIC CATEGORIZATION (I)

YES	51%
UNDECIDED	22.40%
NO	26.60%
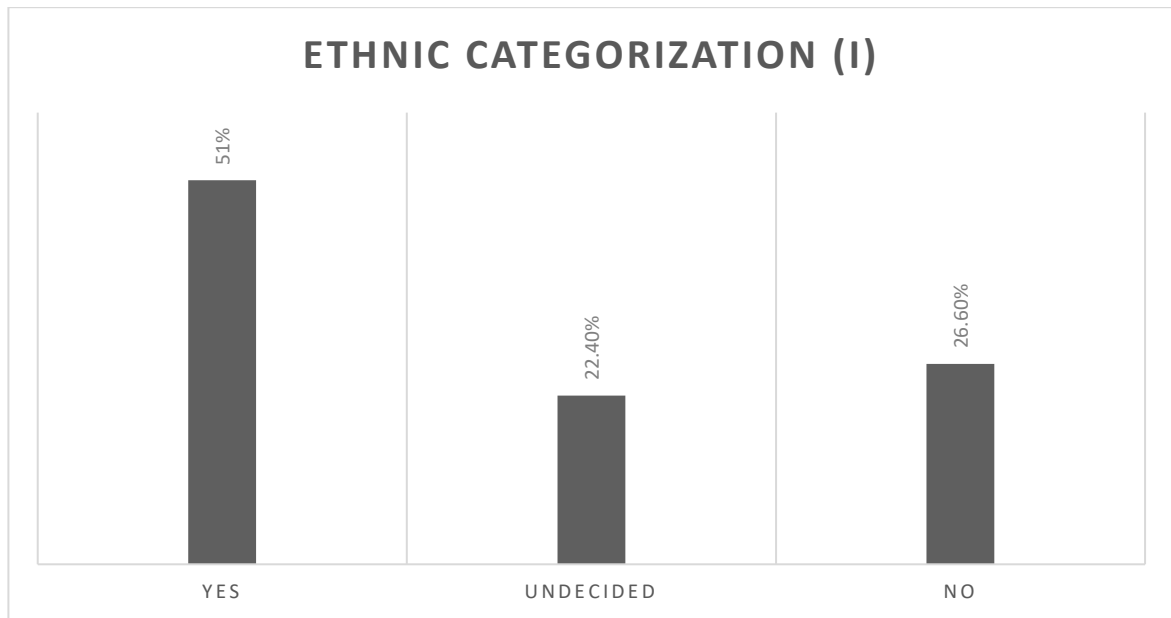
Half of the pilot sample affirmed the attribution of ethnic labels to banks, thus signalling ethnic categorization. For triangulation purposes, participants in the second phase were asked via an open-ended survey if they thought Nigerian banks could be categorized ethnically. Again, the result (displayed in Figure 2) reveals a higher percentage of respondents indicating yes (59.6%), while 40.4% answered in the negative. Furthermore, the third phase elicited participants' responses regarding the extent to which indigenous banks could be ethnically categorized. Percentage figures are presented in table 4.

FIGURE 2
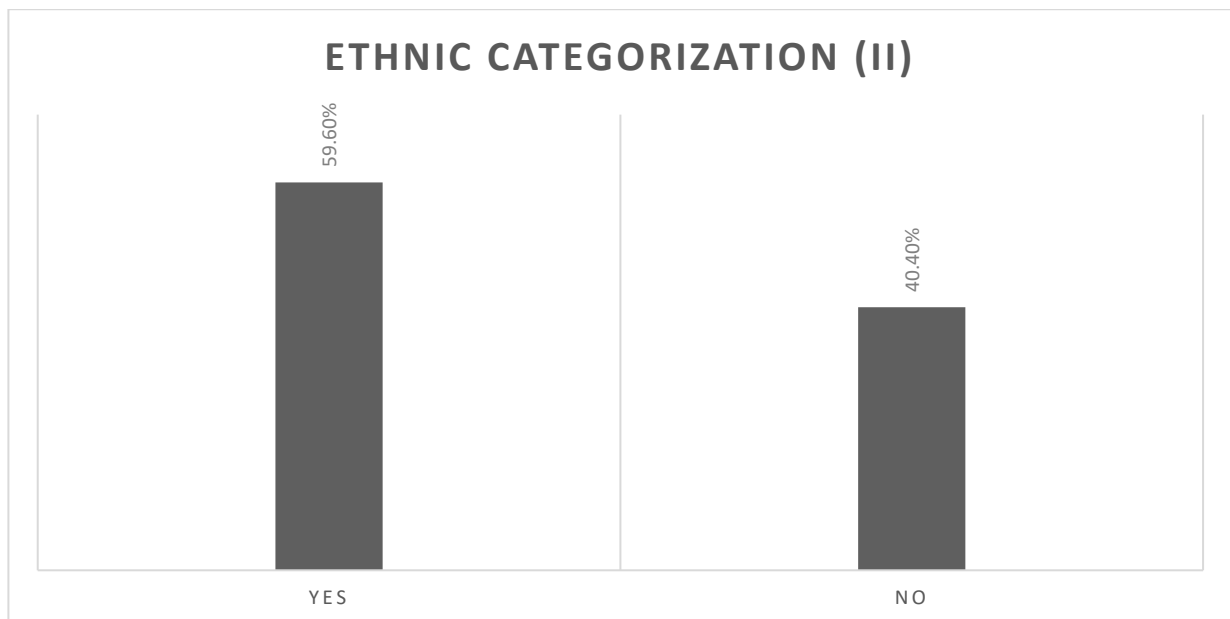**BAR CHART OF ETHNIC CATEGORIZATION (2ND PHASE; N=171)**

ETHNIC CATEGORIZATION (II)

YES	59.60%
NO	40.40%

TABLE 4
ETHNIC CATEGORIZATION OF NIGERIAN BANKS III (3RD PHASE; N=316)

Items	Strongly Disagree	Disagree	Agree	Strongly Agree
Nigerian banks can be categorized as either Igbo, Yoruba, or Hausa banks?	7.6%	25.6%	55.1%	11.7%
I can tell which ethnic group a Nigerian bank is from when I see one?	7%	28.8%	50.6%	13.6%
Nigerian banks make people see them as belonging to a particular ethnic group?	7.6%	25.3%	46.2%	20.9%

Responses to all three (3) items in table 4 further confirm the findings from the pilot and second phase of this study. When percentage counts for the number of participants asserting they agree and strongly agree are summed, the table discloses that 66.8% of respondents in the final phase think Nigerian banks can be categorized as either Igbo, Yoruba, or Hausa banks. 64.2% stated they were to instantly dicipher a banks ethnicity, and 67.1% agree/strongly agree to the notion of Nigerian banks being responsible for such categorizations through their actions or lack thereof.

The first hypothesis of the study stating that stakeholders will admit the ethnic categorization of Nigerian banks is hereby confirmed.

Banks Ethnically Labelled

In the pilot phase encompassing a close-ended survey, respondents were given a list of 25 Nigerian banks and asked which banks could be ethnically labelled as either Igbo, Yoruba, or Hausa banks. Below are the responses received.

TABLE 5
TOP BANKS ETHNICALLY CATEGORIZED I (PILOT PHASE; N=308)

List of Top Banks	Ethnic Labels		
	Igbo	Yoruba	Hausa
Fidelity bank	80%		
WEMA Bank		72.9%	
Jaiz bank			83.2%
Zenith bank	53.8%		
First City Monument bank (FCMB)		59.6%	
Unity Bank			57.3%
Access/Diamond bank	44.6%		
Guaranty Trust bank (GTB)		53.2%	
First bank of Nigeria (FBN)		44.5%	
Polaris Bank		30.3%	
Sterling bank		18.8%	
Union bank		14.2%	
Ecobank		12.4%	

Results from the table reveal that amongst the top three (3) banks labelled as Igbo banks, *Fidelity* had the highest number of selections (80%), next in line were *Zenith* and *Access* (53.8 and 44.6%, respectively).

While amongst the top Yoruba banks selected were *WEMA* (72.9%), *FCMB* (56.9%), *GTBank* (53.2%) *FBN* (44.5%), *Polaris* (30.3%), *Sterling* (18.8%), *Union* (14.2%) and *Ecobank* (12.4%). Banks selected as Hausa banks include *Jaiz* (83.2%) and *Unity* (57.3%). These findings show the ethnic categorization of banks in Nigeria.

However, confirming these findings via other phases of the study was required to validate our conclusions further. Thus, in the second phase of data collection, participants were asked to specifically state banks they felt could be labelled Igbo, Hausa and Yoruba. Participants were given no clue which banks to select from, and the results are stated below.

TABLE 6
BANKS ETHNICALLY CATEGORIZED & THE NUMBER OF TIMES MENTIONED
(2ND PHASE; N=171)

"Igbo Banks"	"Yoruba Banks"	"Hausa Banks"
Fidelity= 95	WEMA= 42	Jaiz= 34
Acess/Diamond= 41	GTB= 40	Unity= 29
Zenith= 35	FBN= 26	
United Bank for Africa= 21	FCMB= 20	
	Sterling= 12	

Similar to findings from the pilot phase, *Fidelity, Access,* and *Zenith* banks all received high mentions as Igbo banks. Additionally, *United Bank for Africa (UBA)* was listed as an Igbo bank with 21 mentions. The banks labelled as Yoruba banks by stakeholders in the pilot survey were also listed as Yoruba banks in the second phase- *WEMA, GTBank, FBN, FCMB, and Sterling,* implying a synchronization of findings across phases. In the same vein, participants in this phase, like counterparts in the pilot phase, also indicated *Jaiz* and *Unity* banks as Hausa banks, with 34 and 29 mentions, respectively.

To further confirm the above findings, items from the close-ended survey, comprising the third phase, asked respondents about the ethnic categorization of top banks indicated by stakeholders in the previous phases. Responses are displayed in table 7 below.

TABLE 7
RESPONSE TO ITEMS ON ETHNIC CATEGORIZATION (3RD PHASE; N=316)

| *Questions*	*Strongly Disagree*	*Disagree*	*Agree*	*Strongly Agree*
GTBank, for instance, is mainly perceived as a Yoruba bank?	7.6%	20.6%	39.2%	32.6%
Can Fidelity Bank be labelled an Igbo bank?	3.8%	24.1%	38.6%	33.5%
Banks like Unity and Jaiz bank are widely perceived as Hausa banks?	2.8%	16.5%	40.5%	40.2%

Summed together, approximately 71% of the sample perceive *GTBank* as a Yoruba bank, while an equally high number of respondents (i.e. 72%) also believe *Fidelity* can be labelled an Igbo bank. Finally, approximately 81% believe *Unity* and *Jaiz* bank are widely perceived as Hausa banks, thereby confirming the previous findings (pilot phase & second phase). Such results, therefore, affirm the study's first research hypothesis- *that stakeholders will admit the ethnic categorization of Nigerian banks into major ethnic groups.*

Organizational Factors Responsible for Ethnic Categorization

In the second phase, respondents were asked to list possible factors they considered responsible for ethnic categorization. Figure 3 depicts participants responses graphically, while table 8 presents keywords and themes generated.

There Are Factors Responsible for the Ethnic Categorization of Nigerian Banks?

FIGURE 3
BAR CHART ON FACTORS OF ETHNIC CATEGORIZATION (2ND PHASE; N=171)
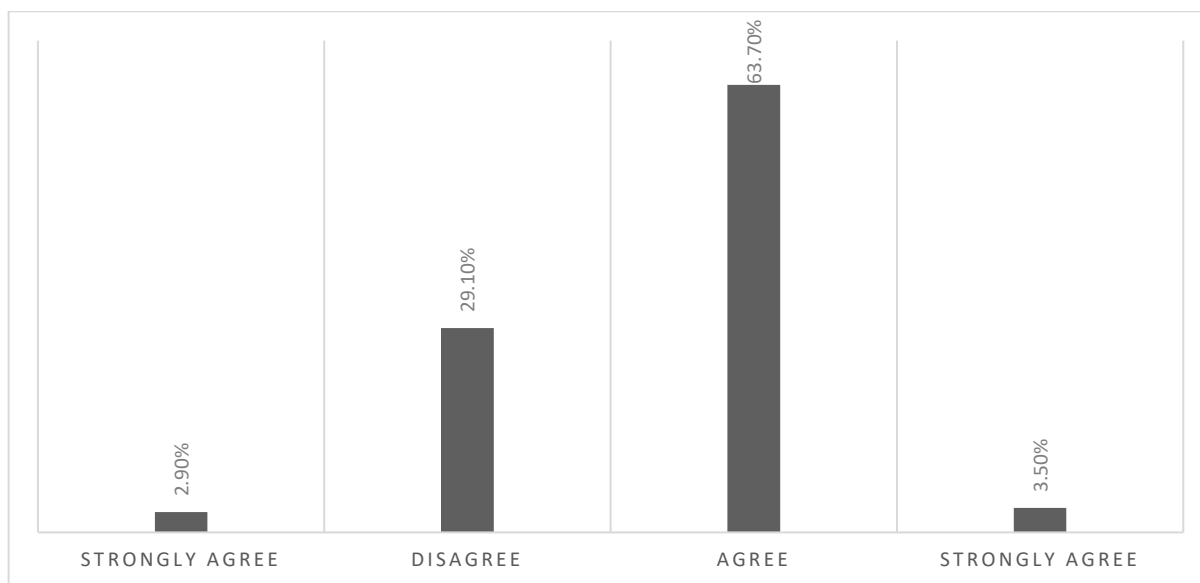
A high percentage of stakeholders (63.7%) concur with factors being responsible for the ethnic categorization. When asked to list the factors, the following keywords and themes generated are displayed in table 8.

TABLE 8
**LIST OF FACTORS RESPONSIBLE FOR ETHNIC CATEGORIZATION (2ND PHASE; N=171)**

Keywords	Recurring Theme	Mentions
Ethnicity of Founders/Pioneers/Board of Directors/Major Shareholders	Dominant ethnic group within Ownership Structure	56
Tribe of Top Executives/Bank Leadership/Management makeup/ Managerial Succession	Dominant tribe amongst Management	28
Staff Composition /Dominant ethnic group amongst staff	Staff Ethnic Makeup	26
Predominant tribe of customer/ Target customers	Dominant tribe amidst Customer Base	13

Recruitment Bias/Nepotism/Quota system.	Biased Recruitment Policies	9
Location of major branches in ethnic affiliated states/Distribution of branches	Branch Network s	5
Company cultural diversity policies/bank culture	Corporate Culture & Diversity	5
Ethnic group of Banks Promoters/Sponsors	Promoters /Sponsors Ethnicity	4
Location of targeted CSR Projects	CSR Projects	3
Location of Head Office/Headquarters	Head office	3
Brand Identity and Perception	Branding	3

Keywords related to the ethnicity of the founders, board of directors, and shareholders were merged into a theme termed *dominant ethnic group within ownership structure* and received the highest share of mentions- 56. Next in line, the *dominant tribe amongst management structure* received 28 mentions and comprised keywords such as the tribe of top executives, bank leadership, managerial succession, etc. Slightly below was the dominant ethnic group amongst staff and staff composition keywords that made up the third-ranked theme with 26 mentions. The lower end of the table (6th-11th place) ranked other factors such as *branch networks, corporate culture and diversity, ethnicity of sponsors or promoters, head office location and branding.*

A closer look at the hierarchy of factors listed in figure 4 revealed the *ethnicity of founders, Board, Managers, and Staff* (*see Figure 4*) as the major factors. This observation lends credence to the study's second assumption: that the dominant ethnic group amongst board members, management, and staff contributes to organizational ethnic categorization.

FIGURE 4
COLUMN CHART FOR TOP 5 FACTORS MENTIONED (2ND PHASE; N=171)
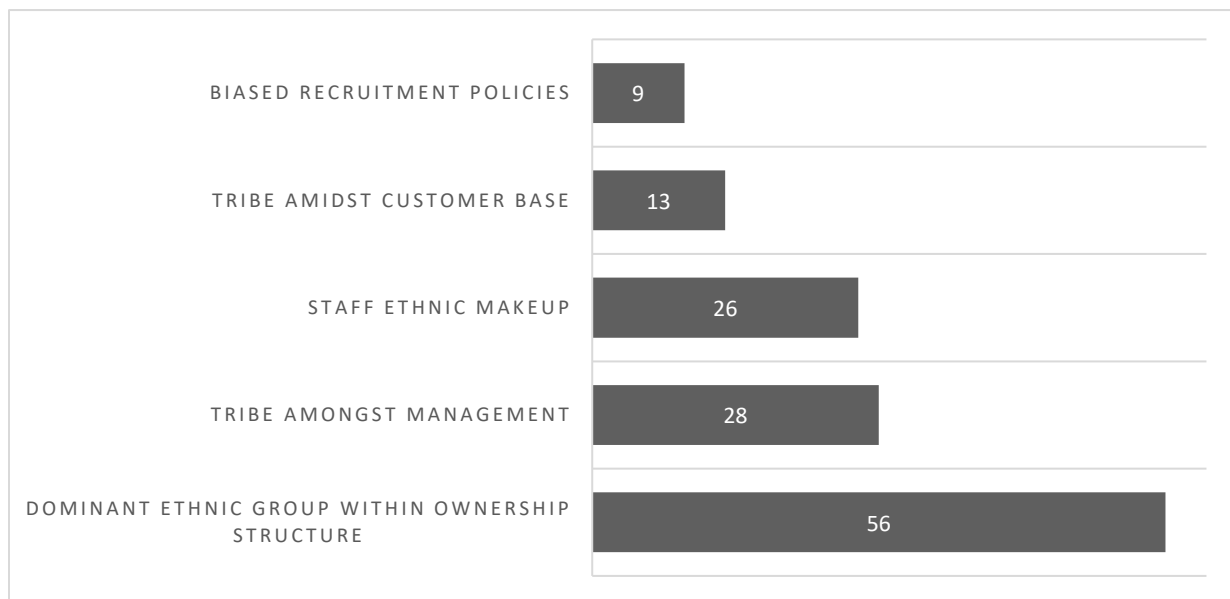
The factors (see table 8) with the highest mentions were rephrased into question-like forms and asked to a different sample set (3rd phase) to indicate the degree to which they agreed or disagreed with these factors as being responsible for the ethnic categorization of indigenous Nigerian banks. Results are displayed in table 9.

TABLE 9
FREQUENCY TABLE FOR FACTORS OF ETHNIC CATEGORIZATION (3RD PHASE; N=316)

Items	SD^2	D	A	SA
The ownership structure and the composition of the board of directors makes people perceive Nigerian banks as belonging to a particular ethnic group?	1.6%	10.8%	41.5%	46.2%
The ethnic group of the founder of a bank determines the ethnicity attributed to the bank?	13.0%	25.0%	36.4%	25.6%
If a bank recruits mainly from a particular ethnic group, it would be seen as belonging to that ethnic group?	1.9%	8.2%	41.8%	48.1%
With the clientele base of an indigenous bank coming from a particular tribe, it would be easy to assume the bank belongs to that specific ethnic group?	3.5%	15.8%	44.7%	36.7%
The brand identity of a bank makes people believe the bank belongs to a dominant tribe?	3.5%	15.5%	43.0%	38.0%
The branch network and its target customers are crucial to determining the ethnic group the bank is perceived to belong?	7.0%	17.4%	38.6%	37.0%
When the Managing Director of a Bank hails from a particular ethnic group, the bank is likely to be perceived as belonging to that ethnic group?	1.9%	11.4%	29.7%	57.0%

Table 9 above shows a massive percentage of stakeholders agreeing with the factors above in assigning ethnic labels to Nigerian banks. For instance, approximately 87% agreed and strongly agreed to ownership structure and composition of the board of directors as factors shaping ethnic perception. 89% opined staff recruitments from a particular ethnic group could also fuel ethnic categorization of the organization. The concentration of clients from a specific tribe received a high percentage of stakeholders' concurrence (approximately 81%), alongside the ethnic group the bank's managing director belongs to (87%), brand identity (81%), branch networks and target customers (76%).

Therefore, results indicate organizational factors such as the ethnic makeup of ownership composition, management and staff hierarchy, biased recruitment policies, dominant tribe amidst clientele base, brand identity, and branch networks responsible for ethnic categorization, thereby confirming the study's second hypothesis.

Strategies for Preventing or Changing Ethnic Categorizations

Data on preventive strategies indigenous banks can incorporate to curb ethnic categorization was gathered via an open-ended survey, requesting respondents to list organizational strategies they deemed effective in preventing or changing ethnic perceptions. Content analysis on stakeholders' responses generated keywords from which ten (10) themes were drawn, and the number of times keywords were mentioned was counted. A breakdown of the process is presented in Table 11.

TABLE 11
BREAKDOWN OF KEYWORDS, THEMES & NUMBER OF MENTIONS

Keywords	Themes	Count
Ethnic diverse workforce/detribalized workforce/Fair representation of ethnic groups/ ethnic inclusion amongst staff	**Ethnically Diverse Workforce**	40
Diversification of management/ ethnic diversity at managerial levels; ethnic diversity programs/Unbiased managerial selection	**Management Diversity**	33
Equal opportunity employment/Inclusive recruitment policies/ Hire on merit/unbiased employment structure	**Unbiased Recruitment Policy**	32
Diversify ownership/Deconcentrate dominant ethnic group amidst board; Reshuffle heads/Flexible ownership structure	**Board Diversity**	28
Extend branches to other regions/tribes/ spread across geopolitical zones.	**Branch Extension**	21
Brand appeal to ethnic groups/culturally inclusive product designs/marketing/colours	**Branding**	12
Upgrade company policy/corporate policies favouring no tribe	**Objective Corporate Policies**	8
Sense of professionalism/equality/Integrity/fair treatment/ united humanity/transparency/	**Promoting Universal Values**	8
Cultural inclusion/week/Fashion/Cultural inclusive communication/Celebrate different cultures	**Cultural Communication**	3
CSR projects spread across different ethnicities	**Extended CSR Projects**	2

FIGURE 5
PREVENTIVE STRATEGIES FOR ETHNIC CATEGORIZATION (2ND PHASE; N=171)
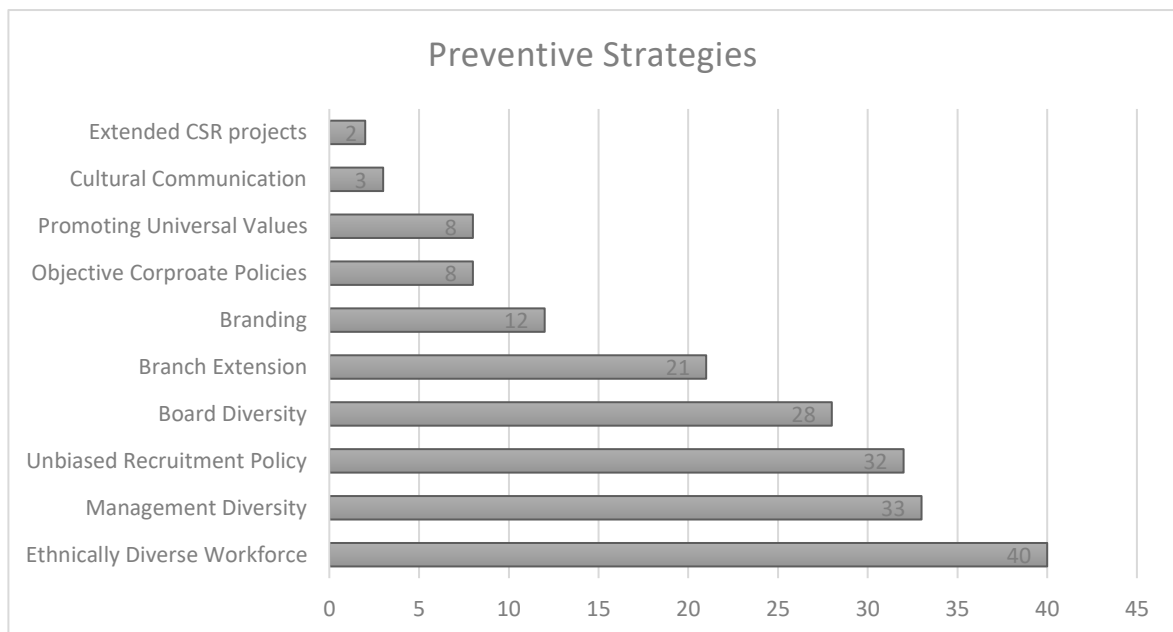
Suggestions towards the effective management of ethnic diversity amongst staff, management, and board members were preventive policies with high-frequency counts (40, 33, & 28, respectively). These strategies ranked first, second and fourth as ways in which banks can prevent ethnic categorization. Among the factors stakeholders considered contributing to ethnic categorization, lack of ethnic diversity within the workforce ranked highest. Thus, it would suggest that the presence of election of ethnically diverse boards and the implementation of ethnic diversity within the organizational could abate stakeholder ethnic perceptions of the organization.

Unbiased recruitment policies were mentioned as ways of curbing ethnic categorization (32 counts), while the extension of branches to different regions of the country and branding received 21 and 12 counts, respectively. Though other preventive strategies- formulation of objective corporate policies, the promotion of universal values, cultural communication and the extension of corporate social responsibility projects- recorded low counts, they are nonetheless notable strategies worthy of implementation.

Again, to improve the credibility of these findings, the results were rephrased into questions and asked to a sample of stakeholders across three states (phase 3). Percentage counts of participants responses are presented in Table 12. Responses to questionnaire items indicated over 90% of stakeholders agreeing and strongly agreeing to the impact of strategies mentioned above, such as equal opportunity employment for all tribes; formulation of fair corporate policies; ethnic diversity within the organization; establishment of branches offices and corporate social responsibility projects in other ethnic regions in the country.

TABLE 12
PERCENTAGE COUNT ON PREVENTIVE STRATEGIES FOR ETHNIC CATEGORIZATION
(PHASE 3; N=316)

ITEMS	SD	D	A	SA
Creating equal opportunities for people of all tribes during recruitment can change the perception of ethnic categorization people have of a Nigerian bank?	0%	1.6%	48.4%	50%
Formulating corporate policies favouring no particular tribe can change or prevent Nigerian banks from being ethnically categorized?	0%	1.3%	43.0%	55.7%
Establishing branches in other states of the country, particularly in different tribe zones, can enable the bank to lose the perception people have of it as a Yoruba, Hausa, or Igbo bank?	0%	1.3%	44.3%	54.4%
Having a blend of top management officials from different ethnic groups can help banks prevent ethnic categorization?	0%	.6%	36.4%	63.0%
Having a diverse board of directors & maintaining a diverse workforce are ways in which banks can prevent or change the way the public views it as belonging to a particular tribe	0%	.6%	34.2%	65.2%
Company policies and staff inclusivity can help banks prevent ethnic categorization?	0%	.6%	27.5%	71.8%
Targeted Corporate Social Responsibility Projects are also means to prevent or change how banks are perceived as tribal or belonging to a dominant ethnic group?	0%	.6%	34.2%	65.2%
Creating more branches in other regions, having mobile money agents from different tribes, and being accessible to all, are some of the ways banks in Nigeria can help prevent being categorized ethnically?	0%	.6%	30.7%	68.7%

The synchronization of stakeholders' responses across both phases, confirms this study's final hypothesis- that suggestions such as ethnic diversity within the organization and the implementation of unbiased recruitment policies are possible preventive strategies for ethnic categorization.

DISCUSSION OF FINDINGS

The results of this study portrays a growing ethnic perception for Nigerian banks. Amongst the top three (3) banks labelled as Igbo banks, *Fidelity* had the highest number of selections (80%), followed by *Zenith* and *Access* (53.8% and 44.6%, respectively). Among the top Yoruba banks selected were *WEMA* (72.9%), *FCMB* (56.9%), *GTBank* (53.2%) *FBN* (44.5%), *Polaris* (30.3%), *Sterling* (18.8%), *Union* (14.2%) and *Ecobank* (12.4%). Banks selected as Hausa banks included *Jaiz* (83.2%) and *Unity* (57.3%). These findings corroborate the ethnic profile being ascribed to Nigerian banks. With Nigeria's diverse and multi-ethnic environment, the country is home to over 674 different ethnic groups. The preponderancy of these ethnic groups appear to be birthing ethnic rivalries and conflicts as the groups compete for resources and social relevance. More and more, it would appear that ethnic categorization within society is gradually metamorphosing from a person-to-person experience to a person-organisation experience. This would seemingly explain the proliferation of organizational ethnic profiles such as *"Igbo Bank", "Yoruba Bank", "Hausa Bank"* that are being used to describe banks such as Fidelity Bank, GTBank and Jaiz Bank, respectively. One of the possible implications of ethnic categorization for banks is the threat it poses as a potential trigger for crisis. There are also complexities around management crisis for categorized organizations. For instance, ethnic group members in society (i.e. Igbos, Yorubas and Hausa's) may choose to support banks they perceive as having similar ethnicity with them, and this further creates schism within the society and impedes economic growth.

Furthermore, it raises concerns around how stakeholders (i.e. ethnic group members) attribute crisis responsibility between organizations they consider as "in-group" members (those with shared ethnicity) and those they consider out-group members. In protecting the interest of the ethnic group, Igbos may decide to support or patronize Igbo banks, Yorubas may choose suppport Yoruba banks and Hausa's may support Hausa Banks. Furthermore, as ethnic group members occupy government positions of power, ethnic sentiments may drive policies and legislations to favour a particular bank or organization to the detriment of others. In the end, national cohesion is encumbered, and ethnic rivalry deepens across all facets of society.

The second purpose of this study was to confirm if factors such as ethnicity of the founder, ethnic composition of the board of directors, management and staff could be considered contributing factors for ethnic categorization. A review of the management structure and board of directors of some of the banks identified by stakeholders revealed past and current Managing Directors hailing from the same ethnic group. For instance, GTBank was categorized as a Yoruba bank. Since its inception, it has had managing directors of Yoruba descent (i.e., Fola Adeola, Tayo Aderinokun and Segun Agbaje). Also, out of 14 directors on its board (i.e. the Chairman, Managing Director, 7 Non-executive Directors and 5 Executive directors) making up its board, eleven (11) were Yorubas, three (3) from the North and one (1) from the Niger Delta region (GTBank, 2021).

Similarly, First Bank of Nigeria (FBN) and its management structure were compared with stakeholders' perceptions of the bank as a Yoruba bank. Of its (13) directors, nine (9) are Yorubas, two (2) Igbos and two (2) Hausa/Fulani board members (First Bank, 2021). Amongst banks labelled as Hausa banks in this study were *Unity and Jaiz* bank. Thus a review of *Jaiz* bank's board revealed that 14 out of its 15 members were from Northern extraction (Hausa/Fulani) and one from the southwest region (Jaiz Bank, 2021). These findings confirm the possibility of the ethnicity of the founders and directors as contributing factors for ethnic categorization.

In conclusion, the study successfully confirmed ethnic categorizations for Nigerian banks and identified some of the factors influencing them. Furthermore, it suggested factors such as ethnic diversity within the workforce, unbiased recruitment policies, branding, branch extensions to other ethnic regions and CSR initiatives as possible ways of curbing ethnic categorization. One key contribution of this study which

informs recommendations for further study is that, in addition to contributing factors such as prior reputation and crisis history (as identified by Social Crisis Communication Theory), ethnic categorization exercerbates the threat of crisis by increasing stakeholders attribution of crisis responsibility to organizations.

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ENDNOTES

1. To select solely Lagos residents, the pilot phase only mandated respondents to indicate their state of residence as a requirement for participation. Other demographic variables were made optional, and so contain large amounts of incomplete responses. Thus, other demographic information were left out of table 3.
2. SD= Strongly Disagree; D= Disagree; A= Agree; SA= Strongly Agree

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