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UTILIZATION OF INFORMATION RESOURCES BY MARKETERS OF COMMERCIAL BANKS FOR ENHANCED CUSTOMERS SERVICES IN KOGI STATE NIGERIA

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ABSTRACT

The study was designed to investigate the information resource utilization of commercial bank marketers for enhanced customer service in Kogi state: challenges and prospects. Two research questions were formulated to guide the study. Literatures on information utilization were reviewed in conducting this research; the researcher used a descriptive survey design which was considered most appropriate for this study. The study was conducted in Kogi state Nigeria with a population of two hundred and nine (209) commercial bank marketers. A total of 209 copies of the questionnaire were distributed and 207 were filled and returned for the study. Data obtained from the questionnaires was analyzed using mean, percentages, and standard deviation and this formed the basis of the detailed analysis, conclusions, and recommendations. Findings from the study revealed that information resources such Internet, market reports, magazines, Infopol, etc. were highly needed, while other information resources were moderately needed. Based on the findings, it was recommended that there should be adequate provision of different types of information resources, The banking system should improve internet connectivity so that marketers can make effective use of it, The marketers should be given time to study to improve themselves and the banking services, training for commercial bank marketers in having technology that will enable them to access needed information on the internet should be encouraged..

Keywords: Information resources, commercial bank, Resource Utilization, Marketers, Service delivery

Introduction

The banking industry has been characterized by competition in service delivery from various commercial banks. This prominent development was observed after the banking economic reform in Nigeria since 1991 (Woldie, 2013). Kogi State currently has a developed banking system consisting of both new and old-generation banks functioning under the Central Bank of Nigeria (CBN). Commercial bank marketers have brought a major transition in the quality of customer services especially when their work is been measured by performance, productivity, and service delivery. To carry out their function, marketers need an adequate amount of information related to their sales performance in the bank. This information according to Zkai, (2018) if properly utilized with the aid of various information resources will enhance quality services to customers and boost increased profit making.

Commercial banks are financial institution that performs the functions of accepting deposits from the general public and giving loans for investment to earn profit. Commercial banks, as their name suggests, are profit-seeking institutions, i.e., they do banking business to earn profit (Singh, 2020). They generally finance trade and commerce with short-term loans. They charge a high rate of interest from the borrowers but pay a much lower rate of interest to their depositors with the result that the difference between the two rates of interest becomes the main source of profit for the banks. Commercial banks are institutions, that process credit and lending operations, as well as accepting deposits and making advances (Ali, 2018). It also allows for the issuance of money and facilitates payment processing including automatic payment. It facilitates all forms of electronic banking services internally and externally.

Commercial bank marketers are referred to as salespersons who market the products and services of the bank. According to the UBA Module (2019), commercial bank marketers are professionals. A marketer is a person whose duties include the identification of the goods and services desired by a set of customers, as well as the marketing of goods and services on behalf of a company. Banks depend on them to make a profit and increase their deposit base. The importance of marketers in commercial banks cannot be over-emphasized. Without them, the bank can't achieve maximum profit and meet up with other competitors in the industry. Therefore, they need adequate information and the available resources to be able to drive the business of commercial banking in Kogi.

Information resources utilization in the context of this work is the extent to which the resources and services of the commercial banks are actually used for marketing, research, profitability and customer services. Marketers need to properly harness these resources to be able to perform effectively in terms of customer service, deposit mobilization and profit making for their various banks. Information resources are the equipment and facilities,

software and data, which are designed, built, operated and maintained to collect, record, process, store, retrieve, display and transmit information (Adepoju 2014). According to Rahab (2015), Electronic resources have thrown a big challenge to well-known traditional libraries. This is because of the newfound capabilities of the e-libraries. Obande BO, Osakwe J, Ujakpa M M. (2020).

Information resources of commercial banks include such materials as periodicals, audio visual, market research report, infopol, magazine, database and web that are provided for use by the marketers. These materials are usually housed in a building systematically arranged for easy retrieval. Banks all over the world regardless of type are considered to be store houses of resources of published and unpublished information that are basic to survival, development and progress of commercial banks.

Statement of the problem

Commercial Bank marketers play an important role in the financial activities of the state. In the course of marketing the products and services of the bank, they require relevant information resources. However, it was observed that Commercial Bank Marketers are not utilizing the information resources effectively. Marketers need a great deal of information in different varieties. The marketing process is a technical and challenging venture that requires adequate, relevant, and reliable information at the disposal of marketers to provide effective customer services.

Objective of the study

1. To identify the information resources available for commercial bank marketers in Kogi state for enhanced service delivery.
2. Determine the challenges militating against information resource utilization by the marketers in the Commercial bank for enhanced service delivery.

Methodology

The research design adopted for this study is the descriptive survey design aimed at collecting data and describing systematically the characteristics, features, or facts about a given sample of a population. The target population for this study was 209 commercial bank marketers in Kogi state. There was no sampling as the number is manageable and accessible to the researcher.

Review of Literature

Utilization of information resources by marketers of commercial banks for enhanced customer services in Kogi state Nigeria shall be grouped under the following sub-headings:

Information Resources, Utilization, Challenges in the use of information resources utilization by commercial bank marketers and the Strategies to overcome the challenges.

Information Resources

The commercial bank is a financial institution that generates information resources to provide an enabling environment that will cater to the information needs of its staff, especially the marketers. Information resources include all forms of information carriers that can be used to promote and encourage effective research activities and developmental projects. The term 'resource' means a source of supply, usually in large quantity. Generally, resources under this research study are aids to commercial bank marketers. They are those materials, strategies, manipulations, apparatuses, or consultations that help bank marketers to enhance service delivery. Adepoju (2014) sees Information resources to include all forms of information carriers that can be used to promote and encourage effective activities and developmental projects.

Commercial banks' information resources available to marketers include the internet, newspapers, magazines, Infopol (bank database), credit rating, market research, journals, websites, finance, etc. This equips the marketers with the necessary information and knowledge to carry out their responsibilities effectively. According to Steve (2021), "Knowledge is power," and nowhere is this more true than in banking. Accurate and timely information can make or mar the business of banking by affecting your ability to plan, make, sell, and react to changes in the marketplace. Creating information resources you use regularly will help keep you current and avoid missing problems until they are too late. Steve Milano (2021) in his work identified some of the information resources bank marketers should equip themselves with. These include sales data, financial information, website statistics, bank reports, customer feedback, and internal data.

According to Banker's Forum handbook (2021), sales data is the lifeblood of any organization. Detailed sales information includes all the total numbers of your sales which analyzes your sales by product, margins, geography, sales reps, distribution channels, and length of time it takes to sell specific items or services. This information can help you determine what products or services you should drop, promote more, or modify. You might find out that certain bank marketers are hurting or helping your bank. This will help the bank Keep up-to-date, with detailed sales data of the commercial activities at your fingertips.

Website statistics: Website statistics provide myriad information about your customers, products, and web pages. The quantity of visitors you have to your site is not valuable information if you don't know who they are, what they are searching for, and who is buying what. Add website stat programs to your pages and analyze this valuable information on a weekly or monthly basis.

Al-jabouri, (2016) added that a website is one of the major information resources where valuable information and customer profiles can be ascertained.

Bank reports and customer feedback: The commercial banks have trade associations (banker's forum) that conduct ongoing research and disseminate this information to banks. Look for reports that provide information on recent trends, future market projections, consumer trends, and government, climate, commodity, materials, or other reports that can affect your operating and marketing costs. Customer feedback is another key factor. Your customers and clients should be key sources of information for you. Integrate surveys, focus groups, and other customer feedback programs into your marketing plan. Use phone, online, and mail surveys to gather and analyze data. The banking industry sells products and services by customer type using figures provided by government agencies e.g. CBN, business analysts, and nonprofit trade associations (Akinbode, 2020)

Internal data: Hold monthly meetings with your department heads and require regular reports from each department to provide you with information that keeps you abreast of any improvements, problems, or potential changes that your staff believes are important. Share information among all departments to ensure they use this information to understand how they affect the rest of the staff. Sampson (2018) added that internal data can benefit commercial banks that want to improve efficiency and productivity and banks that are failing to generate a profit. External data is outside an organization's control, such as economic trends and government regulations within the bank.

According to Yakubu (2015), there is a paradigm shift in information resources and services with the advent of ICTs. He also noted that the global trend is characterized by a fundamental shift from a traditional information Environment to an e-environment where emphasis is placed more on the acquisition of e-resources such as e-books, e-journals as well as online databases.

Utilization

The word utilization is derived from the verb "use" or "utilize" which connotes the use and derivation of benefits from something. This term is commonly used to refer to interaction and patronage of information resources and services that are provided. This means that utilization needs to be defined and operationalized within the context that it wants to measure. In this study, utilization is based on how commercial bank marketers use information resources to perform their tasks of deposit mobilization and profit-making for their banks. Information utilization is making use of the information retrieved from its source. It is the accurate use and proper dissemination of information to others who will need the information for decision-making. Adepoju (2014) sees

information utilization as the act of putting acquired information into appropriate use.

Utilization of information resources in the context of this research work is making use of available resources by commercial bank marketers through adequate access where the banks ensure that resources are acquired and processed as well as making them readily available and utilized at the right time. Jacob & Olabode (2020) made it clear in their work that it is the availability of information resources that makes utilization possible, while it is utilization that makes performance achievable. Thus, the combination of the availability of information resources and information utilization will improve the job performance of commercial bank marketers. Eriemiokhale & Ibeun (2017) said "Information utilization entails the creation of awareness and provision of means of accessing available information resources for diverse purposes". Ekpenyong & Acha (2019) pointed out how commercial bank marketers use information. He said with customer data, marketers can anticipate future actions. They can do this by combining specific information with generalized information. The specific information is that which is specifically associated with a single user, information such as customers' details and their financial background while generalized information is the ones common to numerous users such as sex, marital status, etc.

Challenges with Information Resource Utilization by Commercial Bank Marketers

Despite the overwhelming advantages of information resources, commercial bank marketers still face some challenges with the use of these resources. These challenges according to Makinde (2020) have been identified as poor information technology infrastructure development; lack of knowledge on how to use e-journals, lack of facilities, lack of time and awareness; large mass of irrelevant information, the need to filter the results from search, download delay, failure to find information, inadequate or lack of search skills, high cost of access, inaccessibility of some electronic resources and difficulties in navigating through electronic resources; lack of awareness, insufficient bandwidth, high cost of internet connectivity and lack of electronic information resources; inadequate computer systems, slow internet speed and poor network service; frequent power failure, poor internet connectivity, improper guidance on use of electronic resources, non-payment of subscriptions and lack of personal computers etc. The challenges highlighted above are numerous but the commonest ones associated with the utilization of information resources by bank marketers range from lack of patronage of the bank services by intending customers, inaccessibility of marketing information, environment; poor infrastructure, poor funding, and staff attitude to work. In line with this, Haruna & Kamarudeen (2015) in their work pointed out that some of the challenges bank marketers faced in this era include poor networking, customer service, time, and

efficient and marketing-oriented staff among others. This was supported by Adekunmisi (2013) where he opined that the problems of utilization of information resources arise basically from information pollution and insecurity. Poor networking has not been properly addressed by commercial bank marketers in Kogi state. Despite considerable efforts made by commercial banks to promote networking, most marketers are still lagging. Woldie (2013) opined that networking ability is very slow and in some cases, some of them are not smart enough to associate and network with people thereby lacking the necessary information to market the bank products and services. Also, the issue of customer service is a thing of concern. Quality customer service is essential to every business, particularly those in the service industry where its quality not only depends largely on customers' expectations but has also become the new criterion for measuring success in customer-oriented firms. A marketer needs to be customer service-oriented and friendly to get referral information about other new prospects (Steve, 2021).

In a similar perspective, Akinbode, (2020) in his research work highlighted some of the problems commercial bank marketers face in the utilization of information resources. These include the knowledge gap of bank personnel, technological challenges, shortage of competent manpower, and staff attitude. The representatives of the bank which are "marketing employees" have not been adequately trained to provide and exceed services required by customers due to a knowledge gap in the areas of banking services and regulatory rules that guide the provision of the services. They also lack technological know-how. Adeniji & Akinbode (2018) also pointed out that despite the level at which electronic banking is presently adopted in the Nigerian banking industry, the ease and use of modern technological innovations are still not at their best. The developed world banking system is far beyond the use of ATMs, mobile banking, and other forms that Nigeria currently uses because of fraud and hackers. It is also on record that the technological infrastructure to support the modern banking system in the country is still lacking. Aside from this, an imbalance in the availability of ICT infrastructure remains a challenge.

Strategies to overcome the challenges

The following strategies are proffered for the above challenges of information resource utilization by commercial bank marketers. Information needs to be appropriate and relevant for it to be reliable, accurate, and current in the format that applies to specific information needs; Salah & Hassan (2017) said there is a need for marketers to have networking ability to be able to relate with high network individual (HNI) who are capable of bringing big businesses and funds to the bank; more internet facilities should be provided; the marketers should have a cordial relationship with their customers who give them business information; also, quality

customer's service should be strictly adhered to as this will motivate the customers especially High network individuals to bring more referrals for business; Capacity building and researches for marketers is necessary to

enhance communication e.g. workshops, seminars, training, and retraining, (Result oriented training), etc.

Table 1: Percentage Responses of Bank Staff on Information resources available to Commercial Bank Marketers in Kogi State

	Information Resources	Mean	SD	%	Freq	Decision
1	Infopol	2.91	1.09	79	3rd	R
2	Newspapers and magazine	2.54	1.12	84.1	8 th	R
3	Credit rating	2.58	1.17	88.2	10 th	R
4	Journals	2.03	1.05	96.4	4 th	R
5	Market Research report	2.09	0.98	94.9	1 st	R
6	Internet	2.11	1.16	96.4	2 nd	R
7	Data base	2.03	1.11	96.4	5 th	R
8	Books	2.58	1.07	87.7	6 th	R
9	Finacle	2.48	1.13	92.3	9 th	R
10	Conference/seminar papers	2.37	1.05	93.3	11 th	R
11	Websites	2.50	1.12	83.1	7 th	R
12	Bank MPR score card	2.03	1.19	96.4	2 nd	R
13	Radio and Television	2.51	.71	95.4		R

Key: R-Required, NR-Not Required

The respondents were asked to indicate Information Resources Required by Commercial Bank Marketers. Table one above shows that all the thirteen (13) listed Information Resources are required by Commercial Bank Marketers which is above 50% bench mark.

Table 2: Mean Responses of Respondent on Challenges Faced by Marketers in Utilizing the Information Resources to Meet their Information Needs

	Challenges Faced	Mean	SD	%	Freq	D
1	Poor internet connection	2.73	1.08	82	2 nd	A
2	Poor customer service	2.48	1.19	91	7 th	D
3	Time i.e. Turn-around time (TAT)	2.36	1.16	67	9 th	D
4	Lack of efficient and marketing oriented staff	2.61	1.07	92	4 th	A
5	poor reading habit	2.63	.96	79	3 rd	A
6	Training and retraining provision for staff	2.75	1.14	87	1 st	A
7	Unavailability of information resources	2.04	1.05	88	11 th	D
8	Inadequate information resources	2.50	1.04	97	6 th	A
9	Lack of internet in banking marketing services	2.43	1.15	94	8 th	D
10	Distorted information	2.34	1.01	73	10 th	D
11	Poor staff welfare and motivation	2.60	1.06	96	5 th	A
	Cluster Mean	2.50	.68	97.3		A

Key: A-Agree, D-Disagree

The respondents were asked to indicate challenges faced by marketers in utilizing the information resources to meet their information needs. Using the criterion mean of 2.50, table 2 indicated that the challenges include training and retraining provision for staff (\bar{X} =2.75,SD=1.14); Poor

internet connection(\bar{X} =2.73,SD=1.08); poor reading habit (\bar{X} =2.63,SD=.96); Lack of efficient and marketing oriented staff (\bar{X} =2.61,SD=1.07) and Poor staff welfare and motivation (\bar{X} =2.60,SD=1.06) and Inadequate

information resources ($\bar{X}=2.50, SD=1.04$)

Also, the overall mean showed that training and retraining

provision for staff ($\bar{X}=2.75, SD=1.14$) is ranked highest,

while Inadequate information resources ($\bar{X}=2.50, SD=1.24$) is ranked lowest as regard to challenges faced by marketers in utilizing the information resources to meet their information needs.

The standard deviation values for items in the table ranged from .96 to 1.19 which implied that the respondents were not far from one another in their responses.

Discussion and findings

The findings of the study revealed that all the information resources itemized were required by commercial banks marketers for enhanced service delivery, these are: Infopol, Newspapers and magazine, Credit rating, Journals, Market Research report, Internet, Database, Books, Finacle, Conference/seminar papers, Websites, Bank MPR score card, Radio and Television.. Ebi & Steve (2021) stated that Books, Encyclopedias, Magazines, Databases, Newspapers, Library Catalog, internet, newspapers and magazine, Infopol (bank data base), credit rating, market research, journals and website. It is obvious that information resources required by commercial banks marketers include both the print and non- print resources, however, the resources should include humans from whom the marketers can get first-hand information.

The second finding of the study revealed challenges militating against information resource utilization by the marketers to meet their needs in the bank for enhanced service delivery. The findings showed that all the items listed except one were agreed on as challenges hindering resource utilization by the marketers. They include Poor internet connection, Poor customer service, Time i.e. Turn-around time (TAT), Lack of efficient and marketing oriented staff, poor reading habit, Training and retraining provision for staff etc.

Conclusion

In conclusion, this work entitled "Information resource utilization of commercial bank marketers for enhanced customer service in kogi state: challenges and prospects" adopted descriptive survey design. The population consists of all marketers of commercial banks in Kogi State as at the time of the research. The questionnaire titled "information resource utilization of commercial banks marketers in kogi state: challenges and prospects" was used as an instrument of the study. The study found out that commercial bank marketers need provision of different types of information resources, and that the effective utilization of these resources will contribute greatly to enhanced service delivery.

Recommendations

Based on the findings of the study, the study recommends that:

- There should be adequate provision of different types of information resources to allow the marketers to improve themselves and the banking services.
- The bank should considered it necessary to address the various challenges hindering the effective performance of the commercial bank marketers in kogi state. This will increase their productivity in terms of performance and profitability.

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