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ETHICAL PRACTICES AND MARKET SHARE OF SELECTED BANKS IN NIGERIA

OLAJIDE, OLUBAYO THOMAS (PhD),
Department of Business Administration, Faculty of Management Sciences,
Lagos State University, Ojo.

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ELEGUNDE, AYOBAMI FOLARIN (PhD)
Department of Business Administration, Faculty of Management Sciences,
Lagos State University, Ojo.
ayobami.elegunde@lasu.edu.ng

&

DOSU ISAAC
Department of Leadership Development Studies,
Administrative Staff College of Nigeria (ASCON), Topo-Badagry.

Abstract
The study focused on the ethical practices and market share of selected banks in Nigeria. The study adopted survey research design. The study population comprised 2,723 knowledge workers of selected banks in Nigeria. Purposive sampling technique was used to select 337 respondents from the population of study. Both primary data was used in this study. The research instrument was validated using content validity test. Cronbach alpha was used to test the internal consistency of the research instrument and it depicted correlation co-efficient values of; 0.779 for ethical practices, 0.743 market share. One hypothesis was tested using both descriptive and inferential statistics (regression analysis). The hypothesis revealed that ethical practices have effects on market shares of selected banks in Nigeria. The study recommended among others that banks should be holistic embracement of ethics in all business practices. Ethical practices should be reinforced in the workplace to send signal of moral standing and uprightness to all stakeholders.

Key words: Ethics, Ethical Practices, Market Share, Banks.

Introduction

Over the years, the concept of ethical practices of firms and the potential effects of misconduct on business organisations have drawn the interest of researchers and policy stakeholders. This leads to the growing essence of governmental regulations, the regulation of media, and the increasing pressure from different stakeholders have placed the business ethics challenge on the long-term perspective of all firms (Stevens, Steensma, Harrison & Cochran, 2015, Ponemon, Lawrence and Michaelson Christopher, 2000, Weaver, Trerino & Chochran, 1999 as cited in Elegunde, Balogun & Lawal, 2020). Thus, ethical practices of firms has emerged as another characteristic of intrinsic value that enhance the capability of business organisations. There is a broad agreement in the business world that as a matter of corporate policy, every organization strives to be committed in a manner that is ethically transparent. Steinberg (2014) as cited in Elegunde et al. (2020) were of the opinion that ethics in the world of organization's business involves "ordinary decency" which covers such area as integrity, honesty and fairness. Behaving in an ethical manner is seen as part of the social responsibility of organization, which itself depends on the philosophy that organizations ought to impact the society in ways that goes beyond the usual profit maximization objective.

It is often argued in many instances that, it is in the interest of an organization to behave in a way that recognizes the need for moral and ethical content in managerial decisions as this will benefit the organization especially in the long run. Ethical behavior is characterized by honesty, fairness and equity in interpersonal, professional and academic relationship and it reflects the dignity, diversity and the right of individual and groups of people. Lagan (2000) cited in Elegunde et al. (2020), therefore says, for an organization to move forward in the aspect of performance, it is however important for such an organization to have a good understanding of the business ethics and also take it seriously as this can undermine the competitive strength of the organization and the society at large. Morals spring virtually from every decision, thus organization stability and survival depends on the consistency of quality of business ethical decision made by managers.

Managers are challenged and encouraged to have obligation on organization performance and the society at large, to support and assist the society to imbibe the ethical culture in which there was the interest of everyone. In recent times, most organizations have come up with the code of ethics in dealing with ethical issues challenging them. Code of ethics as defined by the National Institute of Management is a set of moral principle used by organization to steer conduct of the organization itself and the employee, in all their business activities, both internally and externally (NIM, 2011). According to Cole (2002) as cited Ezeanyim, and Ezeanolue (2021), codes as opposed to straight forward policy have advantage of providing explicit guidance on key morals issues that might arise during the course of organization activities.

In the words of Etuk (2014) as cited in Ezeanyim, and Ezeanolue (2021), ethics and morality are integral part of axiology which focused on what is right, what is lawful and what is desired and required. Turyakira (2018) as cited in Ezeanyim, and Ezeanolue (2021) was of the opinion that ethics involves ‘ordinary decency’ which covers area such as integrity, honesty and fairness. Ethical practices are pivotal in determining the success or failure of an organization (Isimoya, 2014). Previous studies of Akinbola (2010); Chun, Shin, Choi & Kim (2013); Isimoya (2014) on ethical practices took into consideration a macro- or a micro perspective. Unfortunately, these two streams of ethics research are fragmented, and virtually no attempts have been made to address both macro- and micro dynamics in a single study. This study intends to address these issues; ethical practices and market share of banking industry in Nigeria, which is also from the micro-and macro perspective of ethical issues.

Objective of the Study

The objective of the study is to evaluate the effect of ethical practices on market share of selected banks in Nigeria,

Research Question

1. Do ethical practices have effect on market share of selected banks in Nigeria?

Research Hypothesis

H_1: Ethical practices do not have effect on market share of selected banks in Nigeria.

Literature Review

Conceptual Review

Ethical Practices

The word ethics has come from the Greek word, *ethos* meaning character. Here, the word character includes both the character of individuals and culture of the societies (Harshu, 2016). It can be defined as "a highly skilled study of moral right and wrong that concentrates on moral standards as they apply to business institutions, organisations, and behaviour" (Isimoya, 2014).

According to Isimoya (2014), ethics is *obedience to the unenforceable*. Ethics is an attempt to distinguish right from wrong, good from bad or desirable conduct from an undesirable one depending upon a particular set of circumstances. According to Akinbola (2010), Business ethics are generally coming to know what is right or wrong in the workplace and doing what is right- this is in regard to the effects of products/services and in relationship with stakeholders.

The word *ethics* literally means the science of morals or rules of conduct generally (The Chartered Insurance Institute, 2000). Human societies need moral principles in order for people to live together harmoniously and thus all societies have laws governing human conduct but more is needed for people to be happy and businesses to be run for the general good of the people as a whole. Therefore, law can be precise and it is usually easy to separate what is legal and what is not legal. However, it is not the same with ethics. Ethics is more a matter of guiding principles than strict laws. It might even be said to reside in a person's conscience rather than on paper (The Chartered Insurance Institute, 2000).

Therefore, ethical principles are concerns for the well-being of customers, employees and shareholders, as well as for the public who are integral components of every business relationship (The Chartered Insurance Institute, 2000).

Nature of Ethics

According to Harshu (2016), business ethics are a highly skilled study of moral standards. Here, moral standards mean moral right and wrong that are applicable to business organisations, corporate and industrial institutions (Isimoya, 2014). It is a form of applied ethics which not only analyses moral norms and standards, but also attempts to apply the findings of this analysis to the business. It covers the professional conduct of the owner of business which reflects the capacity as to what extent they inculcate moral values in the business decision making process and how their decisions affect the various stakeholders of the society like customers, employees, shareholders, government, community and environment (Lawal, 2008). Studies on ethics adopting a macro perspective have typically focused on external processes by putting the organisation as a unit of the system involving external constituents (Long & Driscoll, 2008 cited in Erem & Ceylan, 2016). In contrast, studies from a micro perspective have evaluated the relationship between ethics and employee outcomes, such as job satisfaction and organisational commitment, at the individual level (Sharma, Borna, & Stearns, 2009 cited in Isimoya, 2014).

It is the basic framework for doing business which should not be enforced by law. It must be more like self-discipline. It is an activity-based concept that encompasses quality production of goods and services, employee welfare, consumer and environment protection, prevention of exploitation and fair treatment in society (Lawal, 2008).

Ethics are moral principles or beliefs about what is right or wrong (Lawal, 2008). These beliefs guide individuals in dealing with other individuals and groups (Jones, George & Hill, 2000). Ethics and morality are closely related, strictly speaking. However, the term refers not to morality itself but to the field of study or a branch of inquiry that has morality as its subject matter. In this sense, ethics is equivalent to moral philosophy (Lawal, 2008). Business entities develop codes by ethics to guide their members in dealing with the insiders and outsiders. These are policies ranging from simple exhortations in broad, highly generalized language (corporate ethical statements) to more detailed policies containing specific behavioural requirements (corporate codes of ethics). Such codes are derived from the society, professional bodies and individuals (Jones, George & Hill, 2000).

Ethical behavior has to do with how individuals (micro view) and organisations (macro view) ensure that all their decisions, actions, and stakeholders' interactions conform to the organisations' and societies moral and professional principles. These principles should support all applicable laws and regulations and are the foundation for the organisations' and societies culture and values (Charlotte, 2004 cited in Lawal 2008). The adoption of ethical behavior assist organisations in distinguishing right from wrong of which senior managers in an organisation should act as role models for these principles of behavior. This ethical behavior and principles apply to everybody in an organisation including contract and full time work force in order to ensure uniformity and continuity of these ethical behaviors.

Compliance to Ethical Practices

The main goal of organisational socialization is for employees to adhere to organisational expectations and standards in a number of different domains of work (e.g., VanMaanen, 1975 cited in Harshu, 2016). To comply, employees must be aware of those standards. Without a clear understanding of what is expected, goals cannot be met. Likewise, without awareness of moral issues, ethical decisions are compromised (Butterfield *et al.,* 2000 cited in Harshu, 2016). Organisations develop codes by ethics to guide their members in dealing with the insiders and the outsiders. These are policies ranging from simple exhortations in broad, highly generalized language (Corporate ethical statements) to more detailed policies containing specific behavioural requirements (Corporate codes of ethics) (Lawal, 2008). Such codes are derived from the society, professional bodies and individuals (Jones, George & Hill, 2000).

Market Share

According to Czinkota, Ketabe and Mercer (1997) cited in Amah (2012), market share is the company sales as a percentage of the total sales in its target market i.e., market share is the percentage or proportion of the total available market or market segment that is being serviced by an organisation. Amah (2012) is of the opinion that the measure of market share is important because it abstracts from industry wide macro environmental variables such as the state of the economy. Market share is important because it enables organisations whether they are leaders or minor players to gain or lose the share of their target market (Kottle, 1999, cited in Amah, 2012).

Theoretical Review

Ethical theories that are closely associated with corporate integrity include business ethics theory, virtue ethics theory, feminist ethics theory, discourse ethics theory, postmodern ethics theory. Ethical theories shed light on rules and principle (right and wrong situations) through the study of morality and the application of reasoning (Abdullah & Valentine, 2009 cited in Akinbola, 2010).

Research Methods

Research Design

Survey research design was adopted in this study. Survey research design was adopted in order to infer information about the characteristics of the population of interest and a representative sample of the population.

Population of the Study

The population of this study comprises of all banks in Nigeria. The target population for this current study includes knowledge workers from listed banks on the Nigerian Stock Exchange Market. In the study carried out by Isimoya (2017), the population of knowledge workers in quoted banking companies was 2723.

Purposive sampling (non-probabilistic sampling technique) was used to select the respondents. This enables the researcher to select respondents that possess requisite information about the subject matter to participate in this study. Purposive sampling technique was also used to select companies whose financial statements were used for analysis. This is because the selected companies were found to be fully operational, accessible and their financial reports are available. Also, the justification for the selection of these companies in this study is that most of these companies have their headquarters situated in Lagos and these companies are quoted on the floor of Nigerian Stock Exchange.

Sample Size Determination:

Krejcie & Morhan (1970) cited in Isimoya (2017), formula of sampling size was adopted in this study. The formula is stated below:

$$S = \frac{X^2NP(1-P)}{d^2(N-1)+X^2P(1-P)}$$

Where

S = Sample Size

X^2 = Z Statistics value associated with the desired 95% confidence interval $(1.96)^2$ or 3.84

N = The Population Size

P = The Population proportion assumed to be 0.50

D = The degree of accuracy expressed as a proportion (0.05)

Thus, the sample size of respondents of this study is:

$$S = \frac{(1.96)^2\ (2{,}723)\ (0.50)(0.50)}{(0.05)^2\ (2{,}\ 723-1) + (1.96)^2\ (0.50)(0.50)} = 337$$

The sample size of this study is 337 respondents.

Sources of Data

The data required for the research study were generated from primary source of information. Primary data is the collection of data from subsets or respondents compared to using data already collected by someone else. The primary data was collected through copies of questionnaire that was administered to knowledge workers of banks included in the sample.

Administration of Data Collection Instruments

Research instruments that were used for data collection from respondents were questionnaire that were developed by Alexandre, Douglas & Mitchell (2008), and Lawal (2008). These questionnaires were modified in order to inculcate other variables included in this study. The questionnaire was designed in two parts; Section A requests information on personal data of respondents. The information provides the researcher to know the caliber of people who responded to their qualifications and years of working experience. The researcher, for easy of responses and analysis of data, sets out in Section B of the questionnaire, questions that make provision for data from which hypotheses were tested and research questions answered.

Validity of the Research Instrument

The validation of the research instrument of this study was based on the instruments used by Alexandre *et al*. (2008) and Lawal (2008) which were adapted. The content validity was also adopted in this study. The questions in the questionnaire are ensured to be related to the subject matter under investigation by experts in the field of organizational behaviour and general management. The opinions of the experts relate that the questions in the research instrument are unambiguous. Thus, this further guarantees the content validity of measurement scale. The secondary data are validated by their sources which are the annual reports of respective banking companies.

Reliability of the Research Instrument

The research instrument in this study measures the predictive ability in relation to other past and currently validated instruments. In order to achieve the reliability of the research instrument, test-retest validity was adopted. A pilot test was conducted. The researcher administers copies of the questionnaire to a proportion of the sample and respondents in the banking industry that were not included in the sample as at September 2020. Four weeks later (October, 2020), the questionnaire was administered to the same respondents so as to ascertain the level of convergence in their responses in the two instances and ensure that the questions are clearly understood by the respondents. Cronbach Alpha was also used to ascertain the reliability of the research instrument. The results of Coefficient Alphas are presented below:

Tables 1: Test of reliability using Cronbach's Alpha

S/N	VARIABLE	NO. OF ITEMS	COEFFICIENT ALPHA
1	Ethical Practices	5	0.779
2	Market Share	5	0.743

Sources: Researcher's Computation (2020)

The Test of reliability measures the internal consistency of the measurement scales with respect to each of the items on the scale. Table 1 presents the Cronbach's Alpha results for the scale item. The coefficients of the Cronbach's Alpha for the variables; ethical practices, and market share are 0.779 and 0.743 respectively. The average result for each of the variables depicts figures above of 0.7, which is above the minimum threshold for internal consistency of research tool. As such the research instrument can be adjudged as being reliable.

Descriptive Analysis of the Demographic Data of the Respondents

The demographic description of the respondents presented for analysis includes sex, marital status, age, educational qualification and length of service. These are all presented in table below. The cross-tabs which show the bivariate analysis between each of the demographic variables and each of the companies are presented. Bivariate analysis examines the relationship between each item of the demographic details.

Table 2: Respondents' Personal Information

S/N	Variable	Categories	Frequency	%
1	SEX	Male	117	60.6
		Female	76	39.4
		Total	**193**	**100**
2	MARITAL STATUS	Single	106	55.9
		Married	87	45.1
		Total	**193**	**100**
3	AGE	21-30 Years	98	50.8
		31-40 Years	77	39.9
		41-50 Years	14	7.3
		51 Years & above	4	2.1
		Total	**193**	**100**
4	EDUCATIONAL QUALIFICATIONS	OND/NCE	25	13.0
		BSc./B.A/HND	122	63.2
		MBA/MSc.	42	21.8
		OTHERS	4	2.1
		Total	**193**	**100**
5	LENGTH OF SERVICE	5 Years below	109	56.5
		6-10 Years	68	35.2
		11 Years & above	16	8.3
		Total	**193**	**100**

Source: Field Survey, (2020)

It can be observed from item 1 (sex distribution) of Table 2 that all the 193 (100%) employees indicated their sex. The table shows that out of the 193 employees, 117 (60.6%) are male while 76 (39.4%) are female. This implies that there is substantial larger number of male employees than female employees in the banking industry.

Item 2, (marital status distribution) of Table 2 above shows that all the 193 (100%) employees indicated their marital status. The Table depicts that out of the 193 employees, 106 (55.9%) of the employees are single while 87 (45.1%) employees are married. The implication here is that there is substantial larger number of single employees than married employees.

As shown in table 4.2 item 3 (age distribution) above, all the 193 (100%) employees indicated their ages. It can be seen in table that out of the 193 employees, 98 (50.8%) of the employees fall within the age bracket 21-30, 77 (39.9%) employees fall within 31-40, 14 (7.3%) fall within 41-50 while only 4 (2.1%) of the employees are 50 years and above. Majority of the employees fall within the age bracket 21-30.
Also, item 4 (educational qualification distribution) of table 2 above reveals that all the 193 (100%) employees indicated their highest educational qualifications obtained. It can be observed that out of the 193 employees, 25 (13.0%) of the employees possess OND/NCE, 122 (63.2%) employees possess BSc/HND, 42 (21.8%) possess MBA/MSc. while 4 (2.1%) of the employees possess other qualifications. Majority of the employees had BSc./HND as their highest qualification obtained.
The 5th item (length of service distribution) in table 2 above reveals that all the 193 (100%) employees indicated their length of service. It can be observed that out of the 193 employees, 109 (56.5%) of the employees have been in service for the period of at most 5 years, 68 (35.2%) have been in service between 6 and 10 years while 16 (8.3%) of the employees have been in service for the period of at least 11 years. Thus, the majority of the employees have been in service for at most 5 years.

Table 3: Descriptive Analysis of Ethical Practices

S/N	ITEM	N	SA	A	U	D	DA	MEAN	S-D	SK
1	There are ethical values clearly stated in your organisation	**193**	**96** (49.7%)	**75** (38.9%)	**16** (8.3%)	**3** (1.6%)	**3** (1.6%)	4.337	0.820	-1.554
2	Clarity of mission and values are reflected in ethical guidelines in your organisation	**193**	**57** (29.5%)	**117** (60.6%)	**15** (7.8%)	**1** (0.5%)	**3** (1.6%)	4.161	0.715	-1.371
3	Workers are properly briefed about these ethical issues in your organisation	**193**	**60** (31.1%)	**90** (46.6%)	**30** (15.5%)	**12** (6.2%)	**1** (0.5%)	4.016	0.875	-0.785
4	Your organisation has high punitive measures for any iota of unethical practice	**193**	**54** (28.0%)	**92** (47.7%)	**38** (19.7%)	**7** (3.6%)	**2** (1.0%)	3.978	0.848	-0.738
5	Your organisation's top level management team depicts leadership by example through their ethical practices	**193**	**46** (23.8%)	**100** (51.8%)	**31** (16.1%)	**10** (5.2%)	**6** (3.1%)	3.881	0.936	-1.068

Source: Field Survey, (2020)

Table 3 above presents the descriptive statistics of the respondents' responses to the questions on ethical practices. The 5-item variable measures the ethical practices in the companies in which the respondents were expected to choose from the options: strongly agree (SA), agree (A), undecided (U), disagree (D) and strongly disagree (SD) to express their perceptions to each of the set of statements. The mean of the response scale is 3.0. The upper scale (most desirable) is 5.00 while the lowest scale (less desirable) is 3.00. Therefore, the responses of any scaled questions with a mean below 3.00 are considered to be undesirable while responses of any scaled questions very close to 5.00 are considered to have greater influence on ethical practices. The table shows that each of the statements/questions has a mean response ranking between 3.00 and 5.00 which are considered desirable and reasonable. This implies that they have the tendency to influence ethical practices. Given the mean, standard deviation (*SD*) and coefficient of skewness (*SK*) of the responses in table 4.3 above, the categories (1, 2 & 3) such as *ethical values* (*mean* = 4.337, *SD* = 0.820 & *SK* = -1.554), *mission and values* (*mean* = 4.161, *SD* = 0.717 & *SK* = -1.371) and *briefing* (*mean* = 4.016, *SD* = 0.875 & *SK* = -0.785) tend to have greater influence on ethical practices as their mean responses are between 4.00 and 5.00. Also, the standard deviations (*SD*) and coefficients of skewness (*SK*) indicate that majority of the respondents agreed/strongly agreed to the statements.

Table 4: Descriptive Analysis of Market Share

S/N	ITEM	N	SA	A	U	D	DA	MEAN	S-D	SK
1	Your organisation is a major provider of service in the industry	**193**	**71** (36.8%)	**95** (49.2%)	**21** (10.9%)	**6** (3.1%)	**0** (0.0%)	4.197	0.820	-0.787
2	Your organisation acts in the best interest of customers over a longer-term period to take lead of the market share in the industry.	**193**	**79** (40.9%)	**95** (49.2%)	**14** (7.3%)	**4** (2.1%)	**1** (0.5%)	4.280	0.732	-1.135
3	The leadership-by-example of your organisation's leaders has influenced its market share	**193**	**48** (24.9%)	**101** (52.3%)	**41** (21.2%)	**3** (1.6%)	**0** (0.0%)	4.005	0.725	-0.256
4	Ethical values of your organisation enhance its market share	**193**	**47** (24.4%)	**115** (59.6%)	**28** (14.5%)	**2** (1.0%)	**1** (0.5%)	4.062	0.689	-0.660
5	Your organisation has the best records of prompt payment of indemnity claims which influence its market share	**193**	**64** (33.2%)	**89** (46.1%)	**31** (16.1%)	**7** (3.6%)	**2** (1.0%)	4.067	0.854	-0.889

Source: Field Survey, October –November, (2020)

Table 4 above presents the descriptive statistics of the respondents' responses to the questions/statements on market share. The 5-item variable measures the market in the companies in which the respondents were expected to choose from the options: strongly agree (SA), agree (A), undecided (U), disagree (D) and strongly disagree (SD) to express their perceptions to each of the set of statements. The mean of the response scale is 3.0. The upper scale (most desirable) is 5.00 while the lowest scale (less desirable) is 3.00. Therefore, the responses of any scaled questions with a mean below 3.00 are considered to be undesirable while responses of any scaled questions very close to 5.00 are considered to be key determinants of market share. The table shows that each of the statements/questions has a mean response ranking between 3.00 and 5.00 which are considered desirable and reasonable. This implies that they have the tendency to influence the market shares of the companies. Given the mean, standard deviation (*SD*) and coefficient of skewness (*SK*) of the responses in table 4.4 above, all the categories (1, 2, 3, 4 & 5) such as 'market leader' (*mean* = 4.197, *SD* = 0.752 & *SK* = -0.787), *customers' interest* (*mean* = 4.280, *SD* = 0.732 & *SK* = -1.135), *leadership-by-example* (*mean* = 4.005, *SD* = 0.725 & *SK* = -0.256), *ethical values* (*mean* = 4.062, *SD* = 0.689 & *SK* = -0.660) and *prompt payment of indemnity claims* (*mean* = 4.067, *SD* = 0.854 & *SK* = -0.889) tend to have greater influence on market share of the companies as the means of their responses are between 4.00 and 5.00. Also, the standard deviations (*SD*) and coefficients of skewness (*SK*) indicate that majority of the respondents agreed/strongly agreed to the statements.

Test of Hypothesis

H_0^1: Ethical practices do not have effect on market share of selected banks in Nigeria.

The regression function is stated as follows with ***market share*** as the ***dependent variable*** and ***ethical practices*** as the ***independent variable***:

$$MS = f(EP)$$

The regression model is stated as follows:

$MS = z_0 + z_1 EP + w$ ………………. (1)

Where MS = market share z_0 = constant intercept
EP = ethical practices z_1 = slope coefficient
w = error term

Table 5: Regression estimate of *MS* on *EP*

Dependent Variable: **MS**
Method: Least Squares
Sample: 1 193
Included observations: 193

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.731159	0.235879	11.57863	0.0000
EP	**0.341412**	**0.057248**	**5.963752**	**0.0000**

R-squared	**0.156980**	Mean dependent var	4.122280
Adjusted R-squared	0.152566	S.D. dependent var	0.528728
S.E. of regression	0.486727	Akaike info criterion	1.408080
Sum squared resid	45.24843	Schwarz criterion	1.441891
Log likelihood	-133.8797	Hannan-Quinn criter.	1.421772
F-statistic	**35.56634**	Durbin-Watson stat	1.446287
Prob(F-statistic)	**0.000000**		

Source: Researcher's computation using E-views 10

Table 5 above presents the result of the regression estimate of *MS* on *EP*. The intercept coefficient ($\boldsymbol{z_0}$) is 2.731 with standard error, t-stat. and p-value of 0.236, 11.579 and 0.000 respectively. The slope coefficient ($\boldsymbol{z_1}$) of *MS* (market share) with respect to *EP* (ethical practices) is 0.341 with standard error, t-stat. and p-value of 0.057, 5.964 and 0.000 respectively. The slope coefficient ($\boldsymbol{z_1}$) is positive. This implies that ethical practices have positive effect on market share. With the p-value of the t-statistic of 0.000 (less than 5%), *EP* is thus positively significant to increase *MS* (market share). Emphatically, this positive significance is also indicated by the F-statistic with the P-value of 0.000 (less than 0.05). Thus, the null hypothesis is rejected.

The R-square value of (coefficient of determination) of 0.157 implies that ethical practices (*EP*) account for 15.7% of the total variations in market share (*MS*). The remaining 84.3% are due to the likely factors not included in the model as represented by the error term equation (1). In a nutshell, ethical practices have positively weak significant effects on market share.

Discussion of Finding

The objective is to examine the effect of ethical practices on market share of selected banks in Nigeria. The test of hypothesis was able to achieve research objective. The R-square value of (coefficient of determination) hypothesis two (0.157) implies that ethical practices (*EP*) account for 15.7% of the total variations in market share (*MS*). The remaining 84.3% are due to the likely factors not included in the model as represented by the error term equation. In a nutshell, ethical practices have positively weak significant effect on market share. This result was corroborated with the findings of Tinjala *et al* (2015). Tinjala *et al*., (2015), reveal that the biggest number of companies analyzed disclose a strong policy on business ethics and integrity. This result is also supported by Chun *et al*., (2013). Chun *et al*., (2013) reveal that collective organisational commitment and interpersonal organisational citizenship behaviour are meaningful intervening processes that connect corporate ethics to firm financial performance.

Conclusion and Recommendations

The study revealed that without moral and ethical values, it would be impossible to effectively and efficiently implement economic reforms for the attainment of the desired level of growth and development. He further identifies some measures that are required to succeed as business organisations which include values, integrity, creativity, curbing waste and commitment to welfare.

The study recommended that there should be holistic embracement of ethics in all business practices. Ethical practices should be reinforced in the workplace to send signal of moral standing and uprightness to all stakeholders. The culture of being above the law or a sacred cow should be abolished. This will make managers and leaders to enforce rules against unethical practices and then recognise reward of moral and right behaviours.

There should be a clear line of communication that is well defined in the organisation. Employees should be kept abreast of information relating to their job description within the confinement of ethics and integrity and carry them along with pressing issues and changes in the organisation. This will further enhance employees' identification with the organisation and their involvement in decision making processes.

The study recommended that banking industry should formulate and communicate well thought ethical and integrity policies to employees. Ethics is usually communicated in written forms by means of code of ethics. To be successful, most *ethicists* would suggest that ethical policies should be given by the unequivocal support of top management by words and example; explained in written and oral forms, with periodic refinement; backed up with clearly stated consequences in the case of disobedience.

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