

## A POST COVID-19 ANALYSIS OF THE ROLE OF SOCIO-ECONOMIC DEVELOPMENT IN THE PERFORMANCE OF HUMAN RESOURCE FUNCTIONS IN THE BANKING SECTOR IN CALABAR, NIGERIA

### ANÁLISE PÓS-COVID-19 DO PAPEL DO DESENVOLVIMENTO SOCIOECONÔMICO NO DESEMPENHO DAS FUNÇÕES DE RECURSOS HUMANOS NO SETOR BANCÁRIO EM CALABAR, NIGÉRIA

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**Nnenna E. Ukandu\***

\*Department of Business Management, University of Calabar, Calabar, Nigeria  
[nnennaukandu@gmail.com](mailto:nnennaukandu@gmail.com)

**Wilfred I. Ukpere\*\***

\*\*Department of Industrial Psychology and People Management, University of Johannesburg, South Africa  
[wiukpere@uj.ac.za](mailto:wiukpere@uj.ac.za)

**Abosede Abimbola Usoro\***

\*Department of Business Management, University of Calabar, Calabar, Nigeria  
[oredolaabeni@yahoo.com](mailto:oredolaabeni@yahoo.com)

**Francis E. Monyei\*\***

\*\*Department of Industrial Psychology and People Management, University of Johannesburg, South Africa  
[francis\\_monyei@yahoo.com](mailto:francis_monyei@yahoo.com)

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#### Abstract

This study is focussed on “Socio-Economic Development as a determinant factor for the effective performance of Human Resource Functions in the Post COVID-19 Era, which is a case study of the Banking Sector in Calabar”. Recruitment and selection, training and development, performance management, compensation, and other human resource functions are all part of the banking industry. These functions help the Banking sector in Calabar to increase and improve productivity of their organization. Analysing socioeconomic development as a determinant factor for the efficient execution of human resource functions in the banking sector in Calabar in the post-COVID-19 era is therefore the current study’s aim. In order to get the bank employees’ thoughts on the subject, the researcher employed the qualitative research approach. The result of the data collected was discussed using content analysis. The result found that COVID-19 Pandemic has brought the world into an exceptionally difficult time. In other words, Banks currently have negative experience of the

#### Resumo

*Este estudo centra-se no “Desenvolvimento socioeconômico como fator determinante para o desempenho eficaz das funções de recursos humanos na era pós-COVID-19, que é um estudo de caso do setor bancário em Calabar”. O recrutamento e seleção, a formação e o desenvolvimento, a gestão do desempenho, a remuneração e outras funções de recursos humanos fazem parte do setor bancário. Estas funções ajudam o setor bancário em Calabar a aumentar e melhorar a produtividade da sua organização. Analisar o desenvolvimento socioeconômico como um fator determinante para a execução eficiente das funções de recursos humanos no setor bancário em Calabar na era pós-COVID-19 é, portanto, o objetivo do presente estudo. A fim de obter as opiniões dos funcionários do banco sobre o assunto, o pesquisador empregou a abordagem de pesquisa qualitativa. O resultado dos dados coletados foi discutido usando análise de conteúdo. O resultado constatou que a pandemia da COVID-19 levou o mundo a um momento excepcionalmente difícil. Em outras*



COVID-19 pandemic, which has also affected their clients, employees, and the society they serve. Again, the banking sector in Calabar have faced a lot of challenges including, reduction in the organization's turnover, low profitability, and decrease in customer patronage, amongst others. More so, the banking sector in Calabar have made provisions for low interest loans for petty traders and reduced bank charges for their customers. In conclusion, Human resource practitioners cannot effectively perform their functions without good organizational culture and effective policies in the banking sector. Lastly, the management of banks in Calabar needs to build more effective human resource management functions that could stand the test of time.

**Keyword:** Socio-economic Development, Human Resource Functions, Banking Sector, Training and Development, Performance Management, Compensation, COVID-19 Pandemic.

*palavras, os bancos atualmente têm uma experiência negativa com a pandemia da Covid-19, que também afetou seus clientes, funcionários e a sociedade que servem. Mais uma vez, o setor bancário em Calabar enfrentou muitos desafios, incluindo redução no faturamento da organização, baixa rentabilidade e diminuição na clientela, entre outros. Além disso, o setor bancário em Calabar criou provisões para empréstimos com juros baixos para pequenos comerciantes e reduziu as taxas bancárias para seus clientes. Em conclusão, os profissionais de recursos humanos não podem desempenhar eficazmente as suas funções sem uma boa cultura organizacional e políticas eficazes no setor bancário. Por último, a gestão dos bancos em Calabar precisa de criar funções de gestão de recursos humanos mais eficazes que possam resistir ao teste do tempo.*

**Palavras-chave:** Desenvolvimento Socioeconómico. Funções de recursos humanos. Setor bancário. Formação e desenvolvimento. Gestão de desempenho. Remuneração. Pandemia de Covid-19.

## 1 INTRODUCTION

Many organizations were in the process of developing and establishing their Human resource department in a way that improves the Human Resource functions of their organization. These includes: the banking sector in Calabar, before the set-in of COVID-19 pandemic. The different Human resource functions in which they intend improving includes Performance appraisal management, Compensation, Recruitment and Selection, Skills development, training and development and so on (Ukandu, Iwu, and Allen-ile, 2014). Socio-economic development of the banking sector is another area of interest which the Human resource practitioners had started developing as of then before the start-off of COVID-19 pandemic (Pacewics, 2012). Effective Human resource functions help in promoting the growth and policies of the banking sector and of course, their system of operation (Noe, 2006). Furthermore, through the organization's culture, the banking industry's Human Resource Management (HRM) policies also have an impact on the socioeconomic development of society (Abdelgelil & Cohea, 2007). Again, socio-economic development leads to a reduced salary with high output. This is because the value-added proportions of appraisal and motivation were the ultimate in their

workplace (Kramar, 2013). On the other hand, in making high productivity, wages should gradually be lifted (Gilmore & Williams, 2009). Human resource practitioners are responsible for increasing the motivation and well-being of their employees in the banking sector through improved culture and good welfare package. COVID-19 pandemic has negatively impacted on the contemporary world of work. It has been seen that to a great extent many organizations globally have invested so much on Human resource functions in order to improve the work functions of their employees in the past years (Ukandu, Iwu & Allen-ile, 2014). Human resource practitioners play a vital role in implementing different safety and health approaches to help in the improvement of work performance of the Banking sector (Monyei, Olokede & Ukpere, 2024; Lai, et al, 2016). Despite the contribution of different Human Resource practitioners in the bid to evaluate the different functions of their employees in different branches, the health workers who are so much concerned about the health of the Masses, decided to carry out an investigation on the causes of COVID-19 pandemic and how to get rid of it. Notably, many Banking sector have failed to integrate ways of tackling the consequences of this pandemic until the implementation of strategic human resource functions which has gone a long way in combating the challenges faced by these sectors from the aftermath of this pandemic (Elayan, 2021). The financial industry has been greatly impacted by this pandemic. Banks are meant to be supporters to the nation and Human resource functions adopted to help salvage the economy after the pandemic (D'Angelo, et al, 2022). According to Wopat and Needham (2021), Nigerian banks have been impacted by the epidemic in two significant ways: a slowdown in revenue and an increase in loan loss provisions. In comparison to the third quarter of 2019, such revenues as fee income have decreased by 6% in the first half of the year (ibid). In order for the nation's economy to grow, banks are essential. Because they make it easier for people to trade both domestically and internationally, any interruption in the banking system would have an impact on society as a whole (van Esterik-Plasmeijer & van Raaij, 2017). According to Berger, Molyneux, and Wilson (2020) and Liang and Reichert (2020), banks not only fund the people but also aid in the improvement of the nation's economic and social structure. The result of COVID-19 pandemic has led to more than 72 percent of workers working from home and 40 percent turnover being experienced in most Banking sector in Calabar and in Nigeria as a whole (Palomino, Rodriquez, & Sebastian, 2020). Unstable oil prices have caused the country's actual gross domestic product (GDP) growth rates to

drop, the unemployment rate to rise, inflation to become the norm, and changes in the naira to dollar exchange rate. Furthermore, these elements worked together to lessen people's needs and demands. Additionally, the COVID-19 epidemic has resulted in a notable decline in socio-economic activity within the banking industry and throughout Nigeria. McKinsey analysis has posited that the survival from this pandemic is as a result of “A1” scenario (I quote) which have drastically affected the public health responses and stimulus implemented, were there is a short-term recovery and slow long-term growth. Banking systems in Nigeria shifted to the negative effect of Covid-19, when it got hold of lives in Africa as a whole. As a result, the central bank of Nigeria (CBN) reduced the interest rate on its intervention facilities from 9 to 5 percent in an effort to combat the pandemic's effects. However, there are still significant obstacles facing Nigeria's banking industry, especially Calabar (Demirguc Kunt, Pedraza, and Ruiz-Ortega, 2020). In addition, these problems and more has become a challenge to HR functions of the banking sector in Calabar. In order to contribute to the theoretical discussion on the importance of human resource functions and to a more realistic socio-economic development that will support the banking sector in their work in the post-COVID-19 pandemic era, this study intends to analyse the socio-economic development as a determinant factor for the effective performance of human resource functions in the post-COVID-19 banking sector in Calabar.

### **1.1 Study objectives**

1. To analyze socio-economic development as a determinant factor for effective performance of Human resource functions in the banking sector in Calabar, Nigeria.
2. To contribute to the theoretical debate on the value of human resource functions of the banking sector in Calabar.
3. To proffer a more realistic socio-economic development that support the functions of the banking sector in the post COVID-19 Era.

## 2 LITERATURE REVIEW

### 2.1 Socio-economic development

Development can be defined ‘as a state in which things are improving’ (De Lurdes Cro., et al., 2013). Additionally, it is present in a variety of situations, including social, political, biological, scientific, and technological (Chow, 2004). While Social development is improving the welfare of a social group to reach their maximum potential (ibid). This is due to the fact that every citizen's well-being is correlated with the success of the society. It also entails making human capital investments. Another definition of social development is the process and outcome of coordinated, long-term activities pertaining to citizenship, justice, liberty, welfare, and quality of life (Albuquerque, 2013). According to Kramar (2013), development also refers to the enhancement of people's quality of life via employment, income, skill development, and high-quality education. Furthermore, it is the process of social and economic transformation influenced by environmental and sociocultural elements (Kapur, 2018). The creation of diverse educational and learning systems is another aspect of social development (Gilmore & Williams, 2009). “Socio-economic development is the process of social and economic development in a society” (McDonnell, 2012). In order to improve the welfare of its stakeholders, the organisation may also upgrade its social, political, and technological tools (Zheng, 2016; Bristol & Tisdell, 2010). It facilitates access to income development, educational support, employee skill enhancement, and more viable employment for the banking industry in Calabar. Social and economic development are the two categories into which this kind of development falls (ibid). Indicators of socioeconomic development include life expectancy, employment, literacy, and gross domestic product (GDP). For the sake of better understanding socio-economic development, we may define social and economic development separately. Social development is the process through which social institutions are modified to improve society's capacity to accomplish its objectives, according to Chow (2004). That being said, economic development is the expansion of a country's or region's economic wealth for the benefit of its people. Examples of indicators of economic growth include real national income, gross domestic product, and per capita income (McDonnell, 2012). Economic, political, and social well-being of the populace are all components of economic progress. A variety of

improvements are referred to as socio-economic development. It affects every facet of human existence, as seen by metrics like GDP, which gauges economic well-being but ignores factors like social justice, gender equality, leisure time, and environmental freedom (Hadwen & Galloway, 2008). Currie & Kerrin (2003) argued that in developing countries like Nigeria, they aim at increasing employee's moral and emotions in their workplace so they will be able to manage the resources of their organization and country as a whole, this has led to the introduction of Human resource management.

## **2.2 The relationship between human resource management and socio-economic development**

Many organizations were in the process of developing and establishing their Human resource in a way that improves the human resource functions of their organizations before the set-in of COVID-19 pandemic (Bristol & Tisdell, 2010). Socio-Economic development of the country is another area which HR practitioners have started developing before the set-in of the Pandemic (Pacewicz, 2012). Human resource management helps in promoting the growth and policies of the organization and their system of operation (Noe, 2006). In addition, HRM policies of any organization influences the Socio-Economic Development of that particular organization (Abdelgalil & Cohen, 2007). However, with the Socio-economic welfare services the quality of the wages and salaries of employees' increases leading to their satisfaction (Noe, 2006). Additionally, socioeconomic growth results in high production at cheap wage costs. This is due to the fact that in their employment, value-added proportions like incentive and appraisal were paramount (Kramar, 2013). The responsibility of the HR practitioners is to increase employees' motivation and welfare in the organization.

## **2.3 Human resource (HR) functions**

Among the duties of human resources include compensation, performance management, training and development, and hiring and selection. Employee motivation and job satisfaction are two benefits of human resource (HR) functions. The findings of our study indicate that the COVID-19 pandemic has had a significant impact on HR

operations in the banking industry, resulting in a decline in HR performance within the banking sector.

## **2.4 Human resource functions and COVID-19 pandemic**

What is COVID-19 Pandemic? It is a virus that originated from Wuhan in China, which is transmitted from animals to Human beings. In some cases it can be contacted through the consumption of seafood (Ozili, 2020). HR practitioners all over the world had complained bitterly on the effect of the pandemic on their job, leading to them considering how employees would work from home and that is if they would be able to achieve high productivity. Another HR practitioner's thought of how they will maintain the policies and guidelines of the organization as a whole including the Banking Sector in Calabar. This could imply that HR professionals working in Calabar's banking sector may need to make efficient use of all available resources in order to help overcome the detrimental effects that the COVID-19 pandemic has had on the company (Caligiuri, De Cieri, Minbaeva, Verbeke & Zimmermann, 2020). Human resource functions include training and development, recruitment and selection, and employee development, as was previously noted.

## **2.5 Recruitment and selection**

In Calabar, Cross River state, Nigeria. It is said that recruitment of employees in the Banking Sectors and other organization has been a challenge since the onset of Covid-19. Many Banking sector in Calabar have decided to put to a stop recruitment in their organization as a result of financial difficulty (Liang & Reichert, 2020). This can also help in reducing recruitment expenses. COVID-19 pandemic have also brought about poor welfare services for the Bank employees which can has brought job dissatisfaction (Laukkanen, Sinkkonen, & Laukkanen, 2009). Human Resource Managers make certain that their workers are satisfied in their workplace through their organizational policies and adopting the new trend and developments in the Banking system (ibid). According to Mas-Coma, Jones & Marty (2020), there was a drop in job advertisement in the Banking Sector due to the spread of Coronavirus resulting to reduction in demand and reduction in employment.

## 2.6 Training and development

COVID-19 pandemic led many organizations' to introduce the system of working from home. Some researchers affirmed that 'approximately 94% of world employees were operating in countries characterized by some degrees of workplace closure' I quote. More so, 70% of employees were also working from home. This is to avoid contacting the pandemic from their colleagues who was already suffering from the sickness and also to be flexible in their workplace (Lamond, Daniels, & Standen, 2020). He further stated that there was a need to provide the employees' with skills and knowledge that will help them manage the after effect of COVID-19 pandemic such as training and development for workers. Human resource practitioners whose is there duty to train and develop employees' had to mentor and coach the Banking Staff members on how to manage the pandemic. According to Ufomba, Monyei, Ngwu, Ukpere, Kelvin-Iloafu and Onodugo (2025), and Caligiuri, De Cieri, Minbaeva, Verbeke, and Zimmermann (2020), training and development helped the bank employees' productivity, and makes them feel less stressed while gaining new skills and knowledge. Additionally, the organisations were forced to modify their organisational policies in order to comply with the demands of the present (Dirani, Abadi, Alizadeh, et al., 2020). Training and development of the bank workers during and after COVID-19 pandemic also help the staff members to be motivated to work and it prepared them for unseen challenges. Moreover, as earlier mentioned, Human resource managers apart from training the organization's staff members went ahead to cut down on recruitment but provided an alternative to them by offering them part-time positions and flexible working hours which gave them a sense of security during and after the crisis (Zaidi, 2020). This impacted so much on the employees, leading to an effective performance of both the workers and to the organization as a whole. In addition, employee turnover was also reduced (Wynen & Op De Beeck, 2014). "Employees will be developed and motivated by increasing the interpersonal relationship, acquaintance, familiarity, fondness and adore among the work groups" (Parise, 2007).

## 2.7 Employee compensation and benefits

Implementing the above is very essential in every organization including the Banking Sector in Calabar. Employee compensation and benefits comprises of salaries, wages, recognition, remuneration, allowances and reward and all these helps in improving the growth and productivity of an organization. They are offered to the employees based on their job performance, and the value of their work (Obasan, 2012). According to Burgmeier (2020), the outcome of COVID-19 has led the banking Sectors in Calabar to review their new compensation approach, evaluate the existing ones and determine the actual terms and conditions necessary in modifying the existing compensation and benefit systems which aims at enhancing business continuity. In the face of socio-economic activities, (Starner, 2020) opined that in addressing COVID-19 crisis organizations should bear in mind socio-economic circumstances and hitches to secure resources and talents. According to EY (2020), the impact of COVID-19 on compensation has led to the review of the compensation packages, employee benefits and reward across all the organizations.

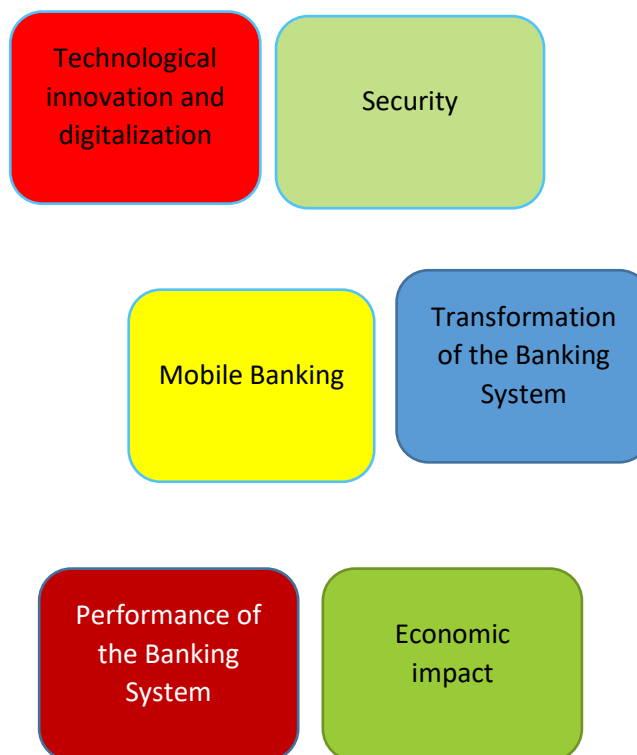
## 2.8 Employee wellbeing

According to Cooper, Boyko, & Codinhoto (2008), Wellbeing is ‘defined as the ability to achieve goals, happiness and life satisfaction’. While Shin & Johnson (1978) in Bienkowska, Koszela, Satamacha & Tworek (2022), defined it ‘as the global assessment of a person’s quality of life according to the chosen assessment criteria’. COVID-19 pandemic introduced social isolation of the bank workers and affected their health and wellbeing. The physical and mental health of the workers were affected. All kinds of situations also affected the society as a whole. This also led to employee stress, anxiety, and depression. In addition, the pandemic affected the bank workers negatively through the work engagement, willingness to work, and consequently reduced employee work effectiveness (Sibley, Greaves, Satherley, Wilson, Overall & J Lee, *et al.*, 2020). COVID-19 pandemic is said to have affected the emotion and mood of bank staff members, preventing them from socializing with others in the neighbor organization and have reduced the sense of isolation in the workplace, thus resulting in Stress (Prasad, Mangipudi, Vaidya & Muralidhar, 2020).

## 2.9 The impact of COVID-19 pandemic on the banking sector

**Figure 1**

*The impact of the Pandemic on the Banking Sector*



Source: Marcu, 2021

The impact of the pandemic on Calabar's banking industry is depicted in the above diagram. The aforementioned variables depict the many segments of the banking industry that were examined in order to address the difficulties they encountered. There have been several effects of the COVID-19 epidemic on the financial industry. Over the years, banking sector have experienced crisis in their organization (Dooseman, Marchat, & Guillard, 2020). But COVID-19 pandemic crisis have impacted more on the banking sector than other crisis they had experienced. After COVID-19 pandemic, many banking sector went into hardship, a situation that led them to close down some of their branches. Though banks were expected to pay their workers full salary while performing their work in some few branches (Flögel, 2020). Shortage of bank staff members became the order of the day. Out of the 75% staff members remaining, were placed on an open and reduced hours to work. Other challenges faced by the banking sector includes; changing their routine work and the banks proceedings by the management (KPMG, 2020b).

Economically, the pandemic has negatively affected the value of non-performing loans and write-offs in the bank. (Korzeb & Niedziolka, 2020). In addition, the economy and financial systems of the country collapsed to a very low level compared to the crisis that existed in 2008 (Borio, 2020a), the table is shown below. As a result, banks are seen as having the answer to the problem since their system helps both the government and their clients (KPMG, 2020a). The Great Recession of 2009 and the Lockdown of 2020 share some similarities as well, however the latter was a shock that originated in the financial industry. According to the United Nations Food and Agriculture Organisation (2020), both of them affect the country's economic activity and growth. Again, COVID-19 pandemic has affected banks population socially and psychologically. There has been many losses both financially, and otherwise. Banks have continued to lose their customers as a result of people missing as a result of isolation. There has been violence, theft, and banks experiencing looting of money in boxes from criminals (Ventriglio, Watson, & Bhugra, 2020).

**Table 1**

*Comparison of the COVID-19 Pandemic Crisis and the Great Recession of 2008-2009*

<b>Dimensions</b>	<b>The COVID-19 Pandemic Crisis</b>	<b>The Great Recession of 2008-2009</b>
Origins	External factors impact the financial system (Borio, 2020a).	Origins of the financial system
Impact	This affects the majority of economic sectors, including business closures (Guda, 2020).	It was brought on by the buildup of imbalances in the subprime mortgage crisis (Guda, 2020).
Financial losses	The largest correction in history occurred when the global capital market lost over \$27 trillion in just two months (Guda, 2020). Additionally, there is a lot more uncertainty (OECD, 2020).	Following the collapse of Lehman Brothers in 2008, the maximum negative correction was achieved (Guda, 2020).
Actions taken by governments and central Banks	Serious steps have been taken by central banks, bank workers, and their clients (Guda, 2020). In order to assist businesses during challenging times, it entails better cooperation with the central bank and government action on their health and well-being.	In order to preserve the banking system and the public's savings, the government and central bank intervened on behalf of millions of bank clients. Guda (2020).
Position of the banking system	"In a stronger position" (Dooseman, Marchat, & Guillard, 2020) and "well capitalised compared to the last crisis" (McKinsey, 2020a).	Since 2008, banking operations have become more complex and challenging. Authority for Financial Supervision in Romania, 2020.

Social Impact	Workers who have been exposed have been affected by isolation (Ventriglio, Watson, & Bhugra, 2020).	"The first recession that the media covered in real time was the Great Recession" (Guda, 2020).
Recovery	Banks are thought to be the answer (KPMG, 2020a). According to the OECD (2020), governments "have provided massive fiscal support to protect banks and other firms."	Banks were part of the problems

Adopted from: Marcus, 2021

## 2.10 Impact of COVID-19 pandemic on the bank employees' job performances

Administrative or environmental changes in the business sector are frequently linked to "organisational performance," which affects the capacity to obtain and modify different kinds of resources (such as financial, technical, or human) in order to complete tasks and accomplish the organization's objectives (Monyei & Ukpere, 2024; Ramezan, Sanjaghi, and Rahimian, 2013). Human resource practitioners are regarded as very important in shaping both employee and the organizational performances in the areas of marketing, operations and strategy (Guest, 2011). Through lower employee turnover, employee behaviour, and task performance, Ramezan et al. (2013) found a favourable correlation between organisational performance and staff performance when allocating resources. More so, COVID-19 pandemic is said to decrease employees' job performance in the banking sector by increasing the uncertainties of the organization's operations and also increased the turbulence in their workplace. According to Chaker et al. (2021), social isolation has a negative effect on employees' job performance because it prevents them from growing and learning, deprives them of opportunities to communicate with one another, and causes them to lose the emotions they typically have at work. According to Tu, Li, and Wang (2021), the COVID-19 pandemic-induced layoffs in the banking industry also raised staff stress levels, which in turn affected their role performance. However, the association between job performance and satisfaction with the organization's COVID-19 responses was examined by Vo-Thanh et al. (2020). They discovered that job satisfaction, performance, and COVID-19 responses are positively correlated in the banking industry. Employees are also more assured of their job, health, and well-being when they are pleased with the company's anti-crisis initiatives.

### 3 RESEARCH METHODOLOGY

This research aims to contribute to the theoretical debate on the value of human resource functions and to a more realistic socio-economic development to support the banking sector in their work in the post-COVID-19 pandemic era by analysing socio-economic development as a determinant factor for effective performance of HR functions in the Calabar banking sector. This research employed a case study methodology since it focused on a particular organization—the Calabar banking industry. In order to gather the thoughts of the Bank employees regarding their human resource functions in relation to Calabar's socioeconomic development, the researcher employed a qualitative research approach. Senior managers and directors with at least five years of experience in the banking industry were asked 60 open-ended, semi-structured interview questions in person to get their thoughts on the role of human resources in the socioeconomic development of their Calabar workplace. Fifty of them answered. These were employed in the analysis. Additionally, a sample of four distinct banks within the Calabar Municipal Council was chosen at random. The research was conducted in accordance with the highest ethical standards, and the content analysis method was used to discuss the findings.

#### 3.1 Limitations of the study

The researcher experienced some limitations in the course of the study this includes delays in the collection of data. This is because the bank staff members claimed to be very busy and they continued postponing my meeting with them. Some bank workers (Managers and directors) that collected my interview questions returned it with nil as their answers, while some was not interested in answering the questions and refuse to collect the questionnaire. Others did not return their questionnaires. Also, the researcher sent a lot of money by repeatedly travelling from one bank to another in search of respondents since the bank managers and directors were very busy with their work.

## **4 DISCUSSION OF FINDINGS**

This section discusses the findings that emanates from the respondents using qualitative data analysis. It was agreed by all the respondents that there is Human resource department in their workplace.

### **4.1 Socio-economic development as a determinant factor for the effective performance of human resource functions in the banking sector in Calabar**

The respondents reported that Socio-economic development will help for the effective performance of Human resource functions in their workplace by attracting talented and competent candidates to apply and work in their organization. Also, it will filter and select competent brands fit for various job descriptions rather than placing square pegs in round holes. They added that It will make bank staff members to sit up and work hard rather than lazing about when there is work to do. It will encourage economic activities that would boost the economy of the state. Some other employees responded that Socio-economic development will help the human resource practitioners in recruiting potential personnel that can introduce new practices which will enhance their work functions and enable them attain their full potential in the banking sector in Calabar. More so, they said the banking sector have provided basic infrastructural facilities to host communities which led to them having full co-operation from the communities they are residing or were their banks are located.

### **4.2 The value of human resource (HR) functions in the Banking sectors in Calabar since the COVID-19 pandemic**

The banking staff members responded that the HR practitioners have helped in training and retraining their employees to be more competent in their work, making available information that is required and that is useful. Again, the human resource practitioners in the banking sector have help the employees by giving them tips on how to improve their services in the post COVID-19 era. More respondents noted that the HR practitioners have also help in training the bank staff members on how to manage the bank resources to minimize wastage in the post COVID-19 pandemic. Hence, they said

human resource department has help the banking sector in making right choices which enabled them avoid making mistakes and wasting their resources.

#### **4.3 The value of human resource functions before the COVID-19 pandemic**

The bank workers responded that the functions of Human Resource Department in their workplace include conducting recruitment and selection, placement of new staff members, maintaining, retaining, training and developing them so that they can be more useful to their organization. Another function they said is to provide staff statistics when needed, out-sourcing, and staff welfare. Among other things is conducting job analysis, planning and forecasting for the organization. More so, human resource department in the banking sector help in giving official queries to the staff and in resolving internal and external disputes among their workers and outside the organization. They are in –charge of staff promotion, safe keeping of staff files an in-charge of staff posting. Hence, HR functions includes: ensuring a safe and conducive environment for the bank workers, they improve Employer-employee relations. They provide incentives, compensation and benefits to the bank employees. Lastly, human resource practitioners in the banking sector help in formulating policies for their organization including training and development policies.

#### **4.4 The value of human resource functions after the COVID-19 pandemic**

The respondents concurred that after the pandemic, learning and implementing new technologies are among the duties performed by human resource professionals in Calabar's banking industry, creating and carrying out surveys on a regular basis while maintaining employee privacy. The banking sector have also experience a decrease in recruitment in their organization in the post COVID-19 pandemic. This sector have only recruited few specialists in different fields that needed improvement to help improve the work function of the bank staff members after COVID-19 pandemic such as Technologists (ICT Unit) and others. They introduced the use of face-mask and hand sanitizers among the staff members for their safety and also introduced the use of visual means for the employee's training and supervision. Most especially, the respondents mentioned that the human resource practitioners in their workplace have been actively

involved in planning for unforeseen circumstances that might affect the workplace after COVID-19 pandemic. Moreover, there has been retrenchment of some redundant staff in the banking sector in Calabar and in addition, the human resource practitioners in the banking sector in Calabar have been helping the organization to perform some of the duties of the administrative staff.

#### **4.5 How a realistic socio-economic development can support the functions of the banking sector in Calabar**

It was said that the provision of low interest loans for petty traders at a reduced interest rate and reduced charges has improved the bank's customer services. Furthermore, the banking sector are organizing save and win promos to encourage savings bearing in mind that their customers are finding it difficult to make savings due to high inflation in this era. Also, bankers have resorted in organizing and sponsoring skill acquisition programs for their customers to help reduce their financial problems and combat unemployment which also help the banking sector in getting more customers. According to the bank workers, it was noted that the closing hours in the banking sector in Calabar was extended after COVID-19 pandemic so that their customers can be attended to. Again, there are so many machines that has been provided for the customers to use outside the banking hall to make their transaction easier and faster. In other words, to enhance internet banking, more ATM terminals were provided. More so, the banking sector in Calabar has made provision of e-services (e.g. e-banking and mobile apps) for their customers to access their accounts and make transactions from home. Lastly, there has been an added effort in the execution of corporate social responsibility and extension of credit facility to the qualified customers which have led to increase in the savings section of the bank.

#### **4.6 Challenges faced by the banking sector in calabar since after COVID-19 pandemic**

Amongst all the challenges: there has not been proper cross-functional collaboration among the team members and staff members of the banks since after COVID-19 pandemic. There has been a reduction on the employees' welfare package due

to high cost of operation. Another respondent commented that there has been a fall in their social life since after the pandemic. Bank workers no longer get too close to each other. Furthermore, the bank staff members responded that there has been mismanagement of the bank's resources and funds which have a direct impact on the employees' commitment, motivation and collectively on their experience in the banking system. In turn it will also have either a positive or negative impact on the organization depending on what steps are incorporated. In addition, they noted that since after the advent of COVID-19 pandemic, the obstacle many bank workers are facing is anxiety and stress because of reduction of staff members (Staff turnover) in the organization and of course overtime work which have been a challenge to them as a result of work time extension to enable them to have a enough time to attend to their customers. More so, they said their work environment has not been conducive enough for them. The advent of this pandemic has led to low level of interest rates, high levels of capital disbursed and low profit ability. Moreover, they noted that the banking sector in Calabar have been struggling to maintain their previous profit margin since after the pandemic which has been a challenge to their organization. Most importantly, the pandemic led them to close some of their branches in order to be able to manage the few other branches remaining. Lastly, the respondents believed that there has been reduction in Staff salary, no more incentives for workers, and a decrease in customers' patronage.

## **5 CONCLUSIONS AND RECOMMENDATIONS**

The research findings suggest that the banking industry in Calabar City should consistently invest in training and skill development for its employees in order to prepare them for the challenges posed by the COVID-19 epidemic. It is also advisable for the banking workers to always filter and select competent candidates fit for various banking job descriptions that will stand the test of time. Again, the management of the banking sector should provide proper cross-functional collaboration among their employees to help them have mutual understanding and also have effective communication with each other. In conclusion, it is advisable for them to assess the damages that they may face in the post COVID-19 era and strategically find measures that will assist in alleviating the impact of the pandemic while maximizing the opportunities that come with it.

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## APPENDIX

### Interview Guide

1. Can socio-economic development be a determinant factor for an effective performance of Human resource functions in the Banking Sector of Calabar, Cross River State, Nigeria?
2. How can the theoretical deliberations about the value of Human resource functions contribute in the Banking Sector in Calabar, Cross River State, Nigeria?
3. How can a realistic socio-economic development support the functions of the Banking Sector in Calabar, Cross River State, Nigeria?

### Authors' Contribution

All authors contributed equally to the development of this article.

### Data availability

All datasets relevant to this study's findings are fully available within the article.

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