



CONSULTANT REPORT FOR THE RESOLUTION OF PERFORMANCE ISSUES USING A FICTITIOUS BANK AND CONSULTANT AS A CASE STUDY

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ABSTRACT

Lunnard Bank Plc, a Nigerian Commercial Bank, requested Amberrich Consultancy Co. Limited to carry out an analysis of the bank with the aim of providing a proposal on the resolution to the issue facing the bank—its inability to meet branch targets as indicated by its declining performance. This decline in performance was a result of disgruntled staff which had impacted negatively on customer service. These issues came about a year after the bank underwent restructuring which involved the original bank, Assentt Line Bank Plc, being bought over by Lunnard Bank. The restructuring itself arose from the need to meet the demands of the policy set by the Nigerian Apex Bank with respect to the operation of commercial banks in Nigeria.

This report comprises the proposed line of action and methodologies of Amberrich Consultancy Company Limited in resolving the issues facing Lunnard Bank Plc. These include various consultancy tools at our disposal. The approach at Amberrich Consultancy Co. Limited are best practice and have been benchmarked against global standards.

This report contains four main groupings of recommendations and a supplementary approach to problem resolution as follows:

1. Determination of causes of poor performance
2. Resolution of staff issues
3. Improvement of customer experience
4. Establishing a path for leadership and cultural changes
5. Competitor analysis to aid strategy development (supplementary)

In conclusion, it is recommended that Lunnard Bank Plc should engage the services of Amberrich Consultancy Co. Limited, a reputable, result-driven, and client-centred consulting firm, to assist in driving the changes needed to overcome the challenges and give it a sustainable competitive advantage.

KEY WORDS: Bank, financial institution, banking reform, change management, project management, performance management, restructuring, consulting, Pareto, root cause analysis

2.0 INTRODUCTION

Via a bid process and several subsequent evaluations, Amberrich Consultancy Co. Limited has reached the final rounds of being engaged as a consultant to help proffer solutions to the challenges faced by the Lunnard Bank Plc, a year after it acquired Assentt Line Bank Plc. These issues involve a fall below branch targets (as implied by a drop in performance figures) arising from customer services issues which have been attributed to the disgruntlement of staff in the bank.

Lunnard Bank acquired Assentt Line Bank in June 2022 following the changes in Nigerian banking policies which arose from the banking reforms of the Nigerian Apex Bank in April 2021 with regards to Nigerian banks.

This report was prepared by analyzing available information in the form of the problem description as provided by the client company -Lunnard Bank Plc, its financial year end reports, its website and general information from the internet, and its public perception as presented by the press amongst other sources of information.



The main objective of this report is to provide Lunnard Bank with a proposal on the resolution of the following issues facing the bank:

- Disgruntled staff
- Adversely affected customer service
- Inability to meet branch targets as indicated by its declining performance

This report provides information on our findings, approaches, methodologies, and recommended solutions.

3.0 BACKGROUND

3.1 BANK PROFILE

3.1.1 Pre-Acquisition Profile

Lunnard Bank Plc is a commercial bank that was founded by Mr. Akinwunmi Agbaje in 2009 and has since grown to having 15 branches along with its headquarters in the City of Lagos, Nigeria. The bank was listed on the Nigerian Stock exchange two years after its commencement. During the banking reforms by the Apex bank of Nigeria in April 2021, Lunnard bank acquired Assentt Line Bank Plc in a bid to fulfil the Apex bank's requirement.

Assentt Line Bank Plc, a commercial bank located at Marina, a high street in Lagos, Nigeria, was founded by Mr. Jimi Ambode in June 2019 – two years before the Apex Bank reforms. Having only two offices and a capital base of two billion Naira, the bank was unable to meet the minimum specified capital base specified by the Apex Bank and was acquired by Lunnard Bank in June 2022. Assentt Line bank had a staff of 120 people at the time of its acquisition by Lunnard Bank.

3.1.2 Post-Acquisition Profile

After acquisition of Assentt Line Bank, Lunnard Bank, in a bid to drive profitability, reduce costs and streamline operations, immediately commenced an intensive restructuring of the acquired bank by engaging in the following:

- Massive laying off of staff (approximately about 50% of its staff)
- Changes in organization structure defined by changes in employee roles and reporting lines, reduction of management positions with a consequent inauspicious outlook for career growth
- Downward adjustments of staff remuneration with an indefinite suspension placed on the payment of staff performance incentive bonuses
- An indefinite freeze on staff promotions into management positions (in a bid to save cost).

These lay-offs lead to employee anxiety, mistrust and loss of confidence in employer, demoralization and consequent job dissatisfaction and disengagement. A further attrition of about 20% of staff who voluntarily resigned from the bank along with the 50% laid off without replacements led to the presence of only about 30% of the original staff, who became overworked and needed to work longer hours to make up for the reduction in labour.

Other stakeholders like customers, shareholders and the general public were not apprised of the situation in the bank by its management, thereby leaving them to obtain information from third parties such as the press who gathered their information from disgruntled and thus biased employees and former (laid off and grudgingly resigned) employees.

3.2 THE BUSINESS ENVIRONMENT

3.2.1 Banking Reforms by the Nigerian Apex Bank

The Nigerian Apex Bank in a bid to reform the Nigerian financial sector carried out reforms in the banking sector by reviewing its banking policies in year 2021 as follows:

- The minimum capital base for Nigerian commercial banks was raised and set at twenty-five billion Naira (₦25 billion)
- There was directive to all Nigerian banks that they should refrain from engaging in universal banking by divesting from non-core banking operations, such as insurance and stock brokerage. etc (Taylor & Smits, 2017: Adeyemo, 2021).
- Banks were delineated according to function e.g. commercial banks, microfinance banks, mortgage banks, investment banks.



- The maximum tenor of bank managing director/chief executive officers (MD/CEOs) was reduced to 10 years leading to the instant relief of some MD/CEOs of their responsibilities
 - The financial year ends of all Nigerian banks were harmonized
 - A cashless policy was introduced
 - There was a reduction in the complexity and hence the length of days for clearing activities
- All banks were required to comply with these policies with a specified deadline of one and a half years.

3.2.2 Effects of the Banking Reforms on Banks

The minimum capital base of ₦25 billion was set in a bid to create more financially stable and viable banks which would increase customer and investor confidence. Striving to meet these requirements impacted various Nigerian banks quite differently and as follows:

- Merger and acquisition of banks
- Consolidation
- Declaration of insolvency and dissolution of banks

The fixing of maximum tenors for bank MD/CEOs led to the termination of the appointment of incumbent MD/CEOs who had already spent 10 years and above and their consequent replacement by new MD/CEOs.

The introduction of the cashless policy meant that banks had to heavily invest in information technology (IT) and infrastructure to key into more e-based transactions tools such as automated teller machines (ATM), mobile or telephone banking, internet banking, etc. Compliance with this policy meant a lot of financial expenditure for the banks as well as the layoff of employees due to the cost associated with increased dependence on automation and information technology.

Banks had to move away from the universal banking model (UBM) to focus on their core banking business. It is understood that to maintain non-core banking businesses, banks could convert into a holding company model where a non-operating holding company (HoldCo) holds the bank's investments, and each non-core banking operation is a subsidiary arrangement (SubCo) (Aja, 2023). A holding company can be seen as an organization that exclusively owns the shares of other businesses. Instead of producing goods or services, it focuses on acquiring and managing stakes in various companies in which the structure helps to minimize risk for shareholders and enables them to oversee multiple entities (Kagan, 2023).

The Apex bank reforms brought about the above changes in the Nigerian banking sector which led to a reduction of the total number of banks in Nigeria from 84 sub-standard banks to 25 strong global banks.

4.0 LUNNARD BANK'S OBJECTIVES

Lunnard Bank's immediate objective is to meet its branch targets by raising performance levels by at least 40% within the next annum while improving customer service and assuaging disgruntled employees.

The bank's long-term goal is to have sustainable competitive advantage.

5.0 AMBERRICH CONSULTANCY'S TASKS

Amberrich Consultancy Limited's task aims at achieving the following:

- Identify current conflict resolution pattern, employee feedback systems, performance management systems and reward systems
- Identify opportunities for increased customer experience
- Identify current management practices and how they impact on employee engagement, employee motivation and customer service
- Design a customer relationship management model
- Create a system for defining clear objectives, performance criteria and feedback for employees
- Evaluate historical performance trends (e.g. customer base)
- Help your company achieve the much-needed leadership and cultural adjustments for sustainable staff engagement, customer satisfaction and competitive advantage.
- Identify the bank's main competitors and evaluating competitors in order to determine areas of potential competitive advantage for Lunnard bank



6.0 PROJECT OUTCOMES

The implementation of the plan and recommendations from the consulting exercise will lead to the following outcomes for Lunnard Bank Plc:

- Assuaging disgruntled staff
- Establishing a sustainable model that promotes staff motivation, engagement and organizational commitment
- Having a sustainable business model that is customer-centric
- Embracing a culture of ERM and customer relationship management (CRM)
- Change of leadership style from an autocratic leadership style to a transformational leadership style
- Creating a system for defining clear objectives, performance criteria and feedback for employees
- Achieving desired performance figures and meeting branch targets

7.0 OUR APPROACH

Our approach would involve an in-depth analysis and interpretation of the situation at the bank, proffering of suitable ways out, implementation, delivery, and follow-up. Analysing will entail information gathering, recording, interpretation, and reporting. Our approach consists of a mandatory option 1 and a supplementary option 2.

Option 1 (Recommended)

Option 1 is the recommended and minimum required approach for the successful execution of this project. It comprises phases 1, 2, 3 and 4 as given below:

Phase 1 – Determination of causes of poor performance

Phase 2 – Resolution of staff issues

Phase 3 – Improvement of customer experience

Phase 4 – Establishing a path for leadership and cultural changes

Option 2 (supplementary):

This option comprises option 1 and an additional phase given below:

Phase 5: Competitor analyses to improve on strategy for staying ahead of competition

8.0 PROJECT WORK PLAN

The methodologies involved in execution of this project assignment are provided as follows:

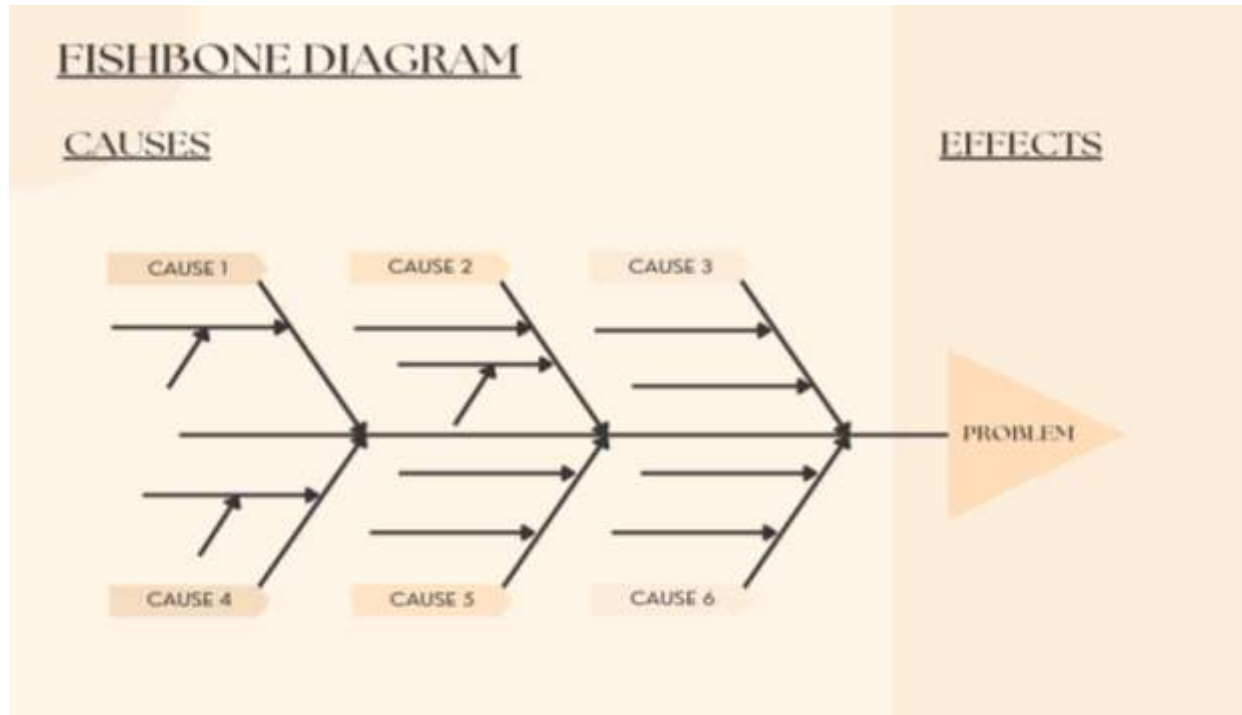
Option 1 (recommended):

Phase 1 – Determination of Causes of Poor Performance:

In this phase, members of the consulting team will brainstorm to determine the cause of low performance at Lunnard Bank. A useful tool for the brainstorming session is the mind map. This will aid creativity of the consulting team, help to generate ideas and analyse them.

A cause-and-effect diagram (also called a fish-bone diagram or an Ishikawa diagram) will also be drawn to help determine the root cause of poor performance and unfulfilled branch targets. A sample cause and effect diagram is shown in figure 1 below:

Figure 1:
Fishbone diagram or Ishikawa diagram



Determination of the root cause of Lunnard Bank's issues will help to provide tailor-made solutions for its specific requirement. The issues identified in phase 1 during the brainstorming exercise of the team (i.e. staff dissatisfaction issues, customer service issues, culture and leadership issues) will be addressed by the other phases 2 to 5 of this project as provided below.

Phase 2 – Resolution of Staff Issues:

This phase would be aimed at the identification of reasons for staff disgruntlement and charting a way forward. It would also cover identification of current conflict resolution patterns, employee feedback systems, performance management systems and reward systems.

Methodology: In this phase, questionnaires would be given to staff of the organization to assist in determining the reasons for their disgruntlement and thereby create a direction for resolving the problem. The questionnaire will address issues on dissatisfaction and disengagement of employee as well as conflict resolution patterns and employee feedback systems:

Samples of enquiries to be contained in the questionnaire are provided below (CiteHR, 2007):

1. What is one aspect of our company that you would change?
2. How do you feel about the company's and your team's performance?
3. How satisfied are you with my leadership as your supporting figure?
4. Do you receive adequate feedback on your performance?
5. What do you find most fulfilling about your job?
6. What aspect of your job do you find least satisfying?
7. How would you improve your job?
8. Do you feel you receive enough training to perform your job effectively?
9. How can the company or I assist you in achieving your career goals?
10. What elements would make your work more meaningful and satisfying?
11. What conditions would lead you to seek employment elsewhere?
12. What keeps you from seeking other employment opportunities?



13. What changes do you suggest for your work environment?
14. How do you prefer to be recognized, acknowledged, and rewarded for a job well done?
15. What challenges or obstacles do you currently face?
16. What makes you feel like a valuable contributor?
17. What support, tools, resources, skills, or empowerment do you need to be more effective?
18. What talents or strengths do you possess that aren't being utilized?
19. What motivates or demotivates you?
20. How does your current level of satisfaction compare to last year?

Questionnaires would also be provided for exiting staff.

Using the questionnaire, the cause of staff disgruntlement may be established as well as possible alternatives of resolution as suggested by staff in the questionnaires. Very importantly, the suggestions in the questionnaire will be reviewed and explored for implementation and necessary improvements in staff satisfaction levels.

Staff motivation measures will also be put in place to promote staff satisfaction. Staff satisfaction is important because it has a strong correlation to customer satisfaction which in turn affects overall branch performance. Examples of ways to motivate staff include giving them a fair compensation and benefits package, fostering a positive work environment, operating flexible work hours, provision of good training and work tools, presence of opportunities for career advancement, recognition and reward of employee achievements and conducting of annual employee satisfaction surveys (Guettler, n.d.). Non-core banking activities may also be outsourced to reduce the workload of staff and the ban on management staff promotion should be lifted.

In addition to these, a performance management system would be set up. This would help monitor and assess individual, team and corporate goals attainment. The components of the performance management system will include: "lists of accomplishments, goals and objectives, results from 360-degree feedback processes, supervisor ratings, and individual development plans" (HR-survey, n.d.).

Effective performance management systems should do the following (HR-survey, n.d.):

1. Adhere to fairness, consistency, and dependability.
2. Utilize established performance measures.
3. Receive support from managers and executives.
4. Communicate performance expectations regularly.
5. Hold employees accountable for their actions.
6. Promote continuous employee development.
7. Maintain flexibility and efficiency.
8. Align individual goals with departmental and organizational objective.
9. Strive to optimize employee performance. And,
10. Connect performance to compensation, rewards, and recognition.
11. Foster transparent dialogue between employees and their supervisors.

Phase 3 - Improvement of customer experience:

This phase would involve identifying opportunities for increased customer experience and designing a customer relationship management model. To achieve this, we will engage the features of customer relationship management (CRM).

CRM is a technology-driven, customer-centric business strategy aimed at identifying, understanding, and meeting customer needs in order to engender customer loyalty (Al-Homery et al., 2023) and drive business outcomes. CRM is a business strategy that traverses the entire organizational functions, such as sales, marketing, human resources, etc. CRM is important because it drives customer relations and provides competitive advantage. Customer relations is key as it increases customer satisfaction and supports the retention of existing customers, who will not only engage in repeat purchases, but would also invite new customers (12Manage, n.d.).

CRM will serve as a strategy to identify, attract, better serve, and retain the bank's target customers. Account relationship management can be enhanced through customized marketing, discretionary decision-making, and personalized services (Minai et al, 2008; Sharifuddin and Sreekrishna, 2017).

Methodology

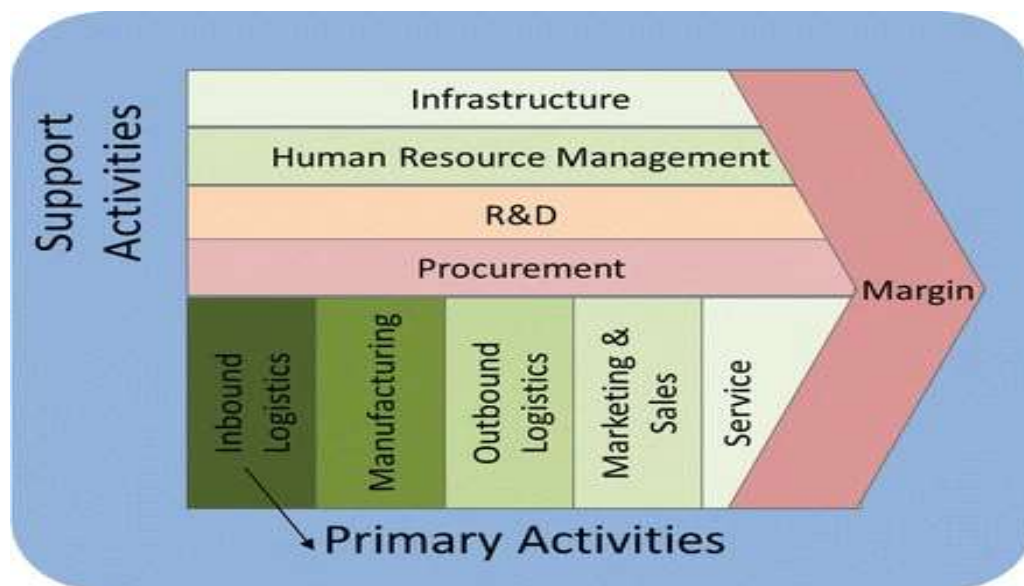
A customer survey would also be carried out to determine customer desires and make necessary amendments and improvements. A typical survey will address the following issues:

1. Level of professionalism and knowledge of the bank workers
2. Willing of staff to support and assist customers
3. Timeliness of banking transactions
4. Availability of bank ATMs around the city
5. Quality, timeliness, and convenience of service
6. Simplicity and length of banking procedures
7. Presence of opportunity for feedback and complaints
8. Quality and timeliness of handling customer complaints

Feedback from this survey can be worked on to improve customer banking experience.

The organization's value chain would also be assessed with the purpose of building CRM into it. This is important because CRM has the capacity to drive revenue and raise branch performance figures while serving as a means of competitive advantage. The various activities of the bank will be incorporated with CRM, keeping in mind that the bank has both external and internal customers (its staff). The diagram of a typical value chain is provided in figure 2 below.

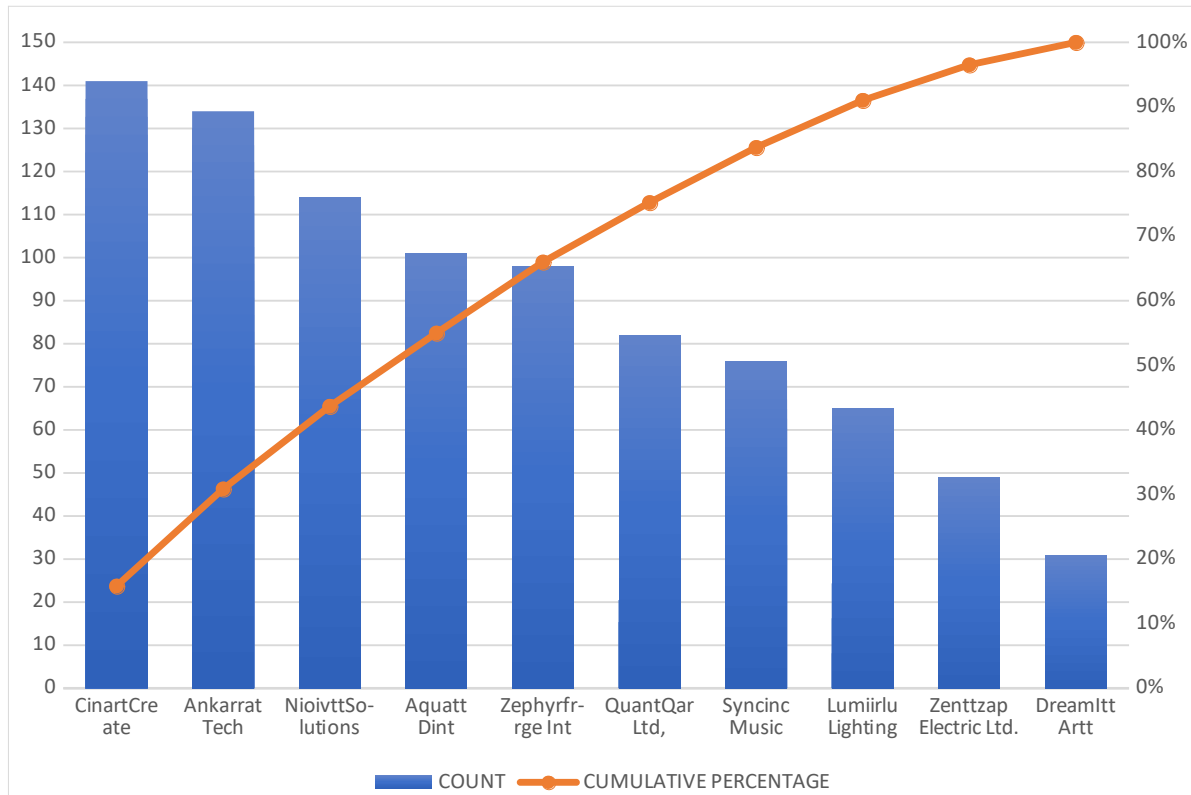
Figure 2:
Porter's Value Chain Diagram



Porter's Value Chain (Porter, 1980) culled from Motohashi, K. (2015, January 1). *Management strategies for global businesses*. Springer Japan. https://link.springer.com/chapter/10.1007/978-4-431-55468-4_2

A Pareto Analysis of the bank's customer base will be carried out to determine the top 20% of customers that give 80% of the banks sales and profits. This will help the bank focus more effort on its high-net-worth customers. To illustrate this, a sample Pareto chart showing that CinartCreate and Ankarrat Tech provide more of the bank's sales is shown by the figure 3 below.

Figure 3:
Sample Pareto Chart



Phase 4 - Establishing a Path for Leadership and Cultural Changes

This phase would involve helping your company achieve the much-needed leadership and cultural adjustments for sustainable staff engagement, customer satisfaction and hence competitive advantage. A change in leadership and culture is necessitated by the disharmony arising from the different cultures of the two banks (Lunnard & Assent Line Banks) involved in the acquisition.

A change in culture is important because the changes identified in phases 2 & 3 (i.e. changes in employee and customer management) need to be engrained in company culture for them to be sustainable. A change in leadership will create a climate that will support the new values of the organization. It is important that leadership clearly communicates the statement of vision and mission of the organization to its entire staff. Below is a schematic showing how leadership can impact on the organizational climate to bring about increased staff motivation and therefore increased performance.

Figure 4
Leadership Impact on Organizational Climate



Adapted from Management Consulting by Philip and Louise Wickham (2008)

Leadership also needs to harmonise the culture of the staff of the former Assent Line bank and Lunnard bank’s culture to create a more robust culture. Changes to leadership and culture should encompass the following:

1. Change from an authoritarian leadership style to a transformational leadership style
2. Defining and communicating clear organization values
3. Reflecting how these values translate into daily work and long-term goals across functions
4. Top management commitment to the values shown by exemplary leadership.

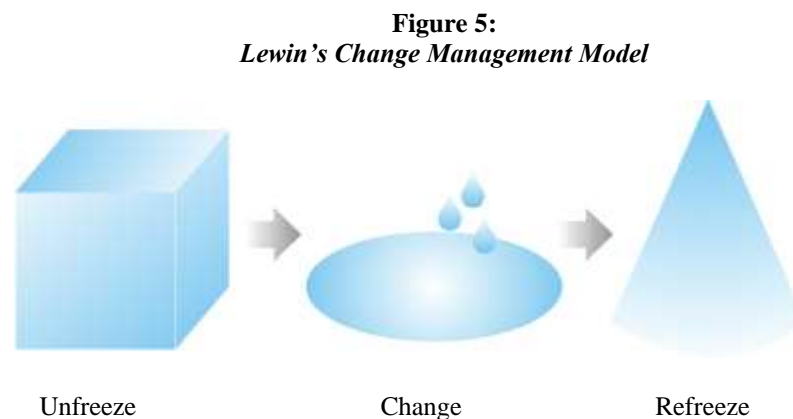
5. Creation of a platform for staff and customers to provide feedback with action taken on the comments where necessary
6. Promotion of a culture of openness and transparency
7. Fostering of an environment where ideas and initiatives are shared and implemented on the basis of merit
8. Embracing a culture of customer-orientation rather than sales-orientation

Methodology

To effect changes in company leadership and culture, we take into consideration two models (Palmer et al, 2021):

- Lewin's Change Management Model
- Kotter's 8-Step Change Model

Lewin's Change Management Model gives an understanding of the 3 stages of change which can easily be illustrated as follows. To transform a large cube of ice into a cone, you first need to melt the ice to make it moldable (unfreeze), then shape the water into the desired cone form (change), and finally solidify the new shape (refreeze) (Burnes, 2020; Mind Tools, n.d.). This is shown in the figure 5 below.



Culled from MindTools. (n.d.). *Lewin's Change Management Model*. Home. Retrieved January 21, 2024, from <https://www.mindtools.com/ajm911e/lewins-change-management-model>

'Unfreeze' in the diagram means that the current beliefs, values, attitudes, and behaviors that define an organization should be challenged, thereby forcing the organization to re-examine its foundation. 'Change' refers to the stage where people begin to understand and accept the change, while 'refreeze' is the stage where the changes are embraced and internalized or institutionalized (Mind Tools, n.d.).

Kotter's 8-Step Change Model would help in understanding the basics of the change process and the effective implementation of change. According to John Kotter, change leadership can be achieved through the following 8 steps (Mind Tools, n.d.):

Step 1: Create a Sense of Urgency – This would involve identifying potential threats, developing scenarios showing what could happen in the future, examining opportunities that should be, or could be exploited, starting honest discussions, giving dynamic and convincing reasons to get people talking and thinking, and requesting support from customers, outside stakeholders and industry people to strengthen your argument.

Step 2: Form a Powerful Coalition – This would involve convincing people of the need for change and would require the support of leadership.

Step 3: Develop a Vision for Change – This would entail creating a clear vision that every member of the organization will understand. The company vision and mission statements may be modified to accommodate the values that are central to the change.

Step 4: Communicate the Vision for Buy-In – The vision would be communicated frequently, and management should lead by example. The vision should cut across all functions of the organization and should even be included in performance reviews.

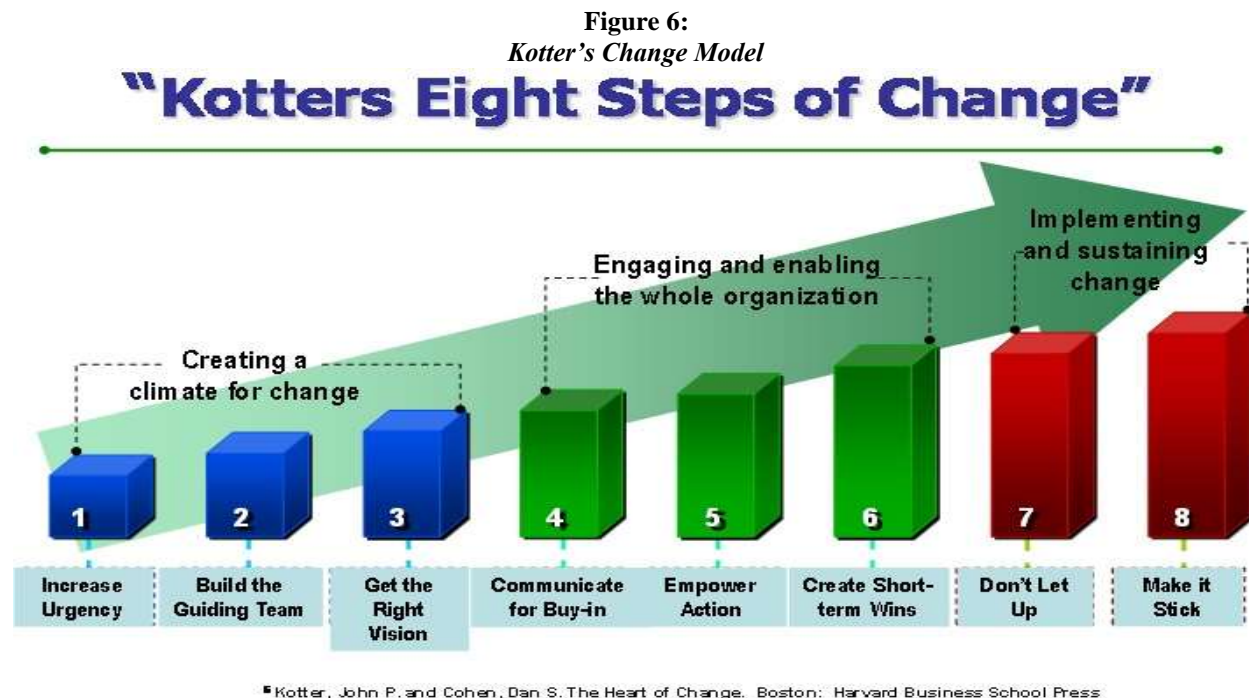
Step 5: Remove Obstacles – Obstacle to the change should be removed and employees empowered to carry out change.

Step 6: Generate Short-Term Wins – The change process should be characterized by milestones or short-term wins. This will encourage the people involved in the change.

Step 7: Consolidate the Change – This involves building on the change and not relenting in efforts.

Step 8: Anchor the Change in the Culture – Culture drives organizations. Therefore, for the change to be effective and sustained, it is necessary to embed the change into the organizational culture. In other words, the change should reflect in the different facets of the organization. Additionally, leadership support is necessary for a long-lasting change effort (Mind Tool, n.d.).

The stages of Kotter's Change Model explained above are summarized in figure 6 below.



Kotter's 8-Step Change Model Culled from *Leading Change (n.d.)*. *Kotter's Change Model*. Retrieved January 21, 2024, from <https://blogs.ubc.ca/etec530/leadingchange/learning-topics/kotters-model/>

Option 2 (supplementary phase)

This option comprises option 1 and the following phase:

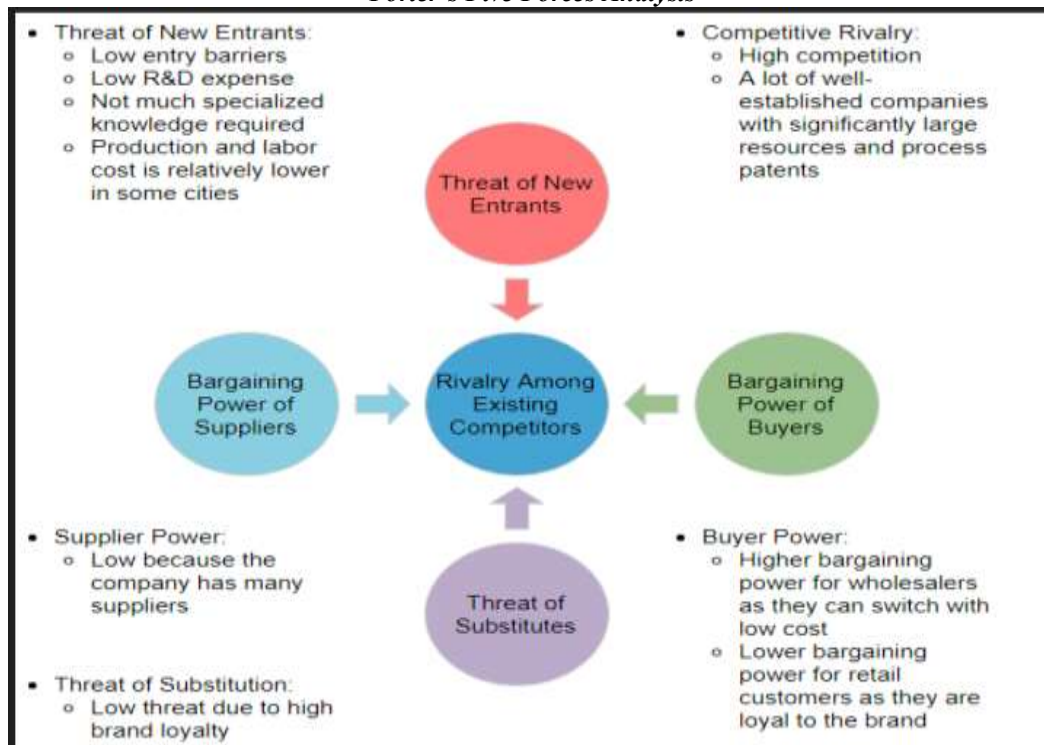
Phase 5: This phase would involve competitor analyses for the development of strategy to stay ahead of competition

Methodology

A SWOT analysis (strength, weakness, opportunities, and threat) of one or two thriving commercial banks as well as that of Lunnard Bank will be conducted. In addition to this, the macro-environment will be analysed using the PESTLE Framework (political, environmental, socio-economic, technological, legal, and environment analyses). Porter's Five Forces analysis will also be conducted to determine market competitiveness.

A diagram depicting Porter’s five forces analysis is shown in figure 7 below.

Figure 7:
Porter’s Five Forces Analysis



Porter Five Forces Cullled from Visual Paradigm. (n.d.). *Utilizing the various strategic analysis tools*. Retrieved January 22, 2024, from <https://www.visual-paradigm.com/guide/strategic-analysis/utilizing-the-various-strategic-analysis-tools/>

9.0 PROJECT SCHEDULE

The project will run for six (6) months within the timeline in table 1 below.

Table 1:
Project Phases and Timeline

PHASES	DATE					
	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024
Phase 1						
Phase 2						
Phase 3						
Phase 4						
Phase 5						

After the project delivery in June 2024, Amberich Consultancy will follow-up on the progress of Lunnard Bank with respect to the continued implementation of its consulting interventions. This will go on for another six (6) months or as indicated by Lunnard Bank.



10.0 ROLES AND RESPONSIBILITIES

10.1 Amberrich Consultancy Co. Limited

- 1) Problem definition
- 2) Research, gathering, analyses and interpretation of data
- 3) Participating in client meetings to understand the organization better
- 4) Skills assessment for teams and training proposals
- 5) Collaboration with management and staff
- 6) Proffering of solutions

10.2 Lunnard Bank Plc

- 1) Defining the scope of operations within the consulting project and process
- 2) Articulation of projected outcomes or expectations
- 3) Provide some of the required data for project
- 4) Provide guidance to enable consultants have a thorough understanding of operations and interacting processes
- 5) Ensure employee engagement in the activities as required

11.0 KEY PERSONNEL & QUALIFICATIONS

Two key consulting personnel will be involved in this assignment. Their qualifications are provided below:

Ms. Bisi Wellington will be leading the project team. She is a Master of Business Administration graduate from the Pan African University, Lagos, Nigeria and has 15 years' experience in management consulting. She has spent 10 of those years working on leadership and culture change for various sectors including the banking sector. Ms. Wellington has worked with over 10 banks both locally and internationally.

Mr. Oluwa Bright, who will be assisting Ms. Bisi Wellington, is a human resources professional who has worked in that capacity with different multinational companies. He also has a Master of Business Administration degree. He will be involved in various aspects of this project with a focus on phases 2 and 3 that cover staff matters and customer issues.

Ms. Wellington and Mr. Bright have worked for Amberrich Consultancy Co. Ltd for no less than seven (7) years each and have exhibited sound aptitude in project management, situation analysis and relationship-building. They have strong leadership capabilities and work well within teams to achieve team objectives.

12.0 RECOMMENDATIONS

To solve its current issues of disgruntled staff, its consequent effect on customer service, reduced performance, and unmet branch targets, it is recommended that Lunnard Bank determines the causes of poor performance, resolves staff issues, improves customer experience, establishes a path for leadership and cultural changes, and analyze major competitors for improved strategy development.

In addition, Lunnard Bank should engage the services of a consulting firm to help it achieve the aforementioned. The advantage of engaging a consulting firm include the following:

- The provision of outsider perspective and objectivity by the consultant
- The importation of skills and capabilities the company may not have
- Focus on the specific consulting task without distractions of other assignments
- Hence, deliverables will be achieved within the specified time and budget
- Fostering of trust among employees about top management's acknowledgement of the current situation and seeking expertise for resolution

Looking at the track record of Amberrich Consultancy Co Limited in the banking industry, human resources, and leadership and culture change matters, it is recommended that Amberrich Consultancy be given the task of supporting Lunnard Bank to achieve its objectives problem resolution. Amberrich Consultancy is confident that its intervention will provide the much-needed solution for Lunnard Bank.



13.0 CONCLUSION

Amberrich Consultancy Co. Limited will adopt the following strategies to deliver the desired objective of assuaging disgruntled staff, improving customer satisfaction, meeting branch targets, and ultimately increasing performance figures by at least 40% :

- ✓ Determination of causes of poor performance through records review, surveys and workplace observations
- ✓ Resolution of staff issues through standardized workflow proposals
- ✓ Improvement of customer experience through records review, surveys, direct interviews and workplace observations
- ✓ Establishing a practical model for leadership and cultural changes
- ✓ Competitor analyses for the development of strategy to stay ahead of competition
- ✓ Quantitative and qualitative data gathering and analytics to depict trends and outcomes

Points of uncertainty in this consulting process, the implications for management and future directions include:

- 1) The uncertainty of projected outcomes – This uncertainty is quite contained as our key consultants on this project have vast experience and a trail of successes in the above areas of consultancy and in the banking industry. Amberrich Consultancy Co. Limited should therefore be considered for this project as chances of success will be very high coupled with the opportunity for continued partnership for sustained improvement.
- 2) Amberrich Consultancy cannot guarantee the participation of employees or their openness and honest feedback in surveys. The responsibility therefore lies with management to partner with the consultancy firm to encourage employees to participate in the survey with open and honest feedback while we create an anonymous online platform for the survey. A viable and sustainable employee feedback process should therefore be established to drive continual improvement.
- 3) The validity of data received from the bank for the consultancy process presents an uncertainty and it is the responsibility of management to ensure that accurate data is made available for the evolution of factual-based recommendations.
- 4) Any change in external factors such government policies, competitor strategies, socio-economics, technology, etc. in the course of the consultancy poses a measure of uncertainty which the consultant based on previous experience can partner with management to control through a proactive change management process.

In view of the foregoing, Amberrich Consultancy Co. Limited is confident that effective partnership with Lunnard Bank Plc will deliver projected outcomes which will be sustained by top management commitment and an effective management system.

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