

## **ENHANCING PROFESSIONAL COMPETENCY OF FINANCIAL INSTITUTIONS MANAGERS IN RIVERS STATE THROUGH LOGICALITY OF THOUGHT.**

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### **ABSTRACT**

*A logically thinking financial institutions manager is a sure asset to their institutional success. This paper focuses its discussions on the concepts of logicality thought and the meaning of professional competency of financial institutions in Rivers State managers. The purpose of this paper was to examine how to enhance professional competency of financial institutions in Rivers State managers through logicality of thought. The objectives of the paper was to examine how to enhance professional competency of financial institutions in Rivers State managers through logicality of thought. The quality indicators of a logically thinking financial institution managers are all discussed in this paper. This paper also points out delegation of duties, staffing and employees training to be the dimension of logicality of thought and problem solving, decision making and innovation realization to be the measures of professional competency of financial institutions in Rivers State managers. This work adopted the McGregor Theory X and Theory Y to show how the role perception of financial institutions manager influences their behaviour toward their subordinate employees or coworkers. The method adopted in this research work is survey of related literature. Finally, justifying rationalizations are provided for the position that professional competency of financial institutions in Rivers State managers can be enhance through logicality of thought. Some conclusions and recommendations are thereafter drawn.*

***Keywords: logical thinking (LT), professional competency, financial institutions manager.***

### **INTRODUCTION**

Financial institutions in Rivers State, sometimes referred to banking institutions, are business entities that provide services as intermediaries for different types of financial monetary transactions in Rivers State. Adam (2023) view financial institution (FI) as a company engaged in the business of dealing with financial and monetary transactions such as deposits, loans, investments and currency exchange, which include a broad range of business operations within the financial services sector, including banks, insurance companies, brokerage firms and investment dealers.

Virtually every individual living in Rivers State has an ongoing or at least periodic need for a financial institution's services. They often match savers' or investors' funds with those seeking funds, e.g borrowers or businesses seeking to trade shares of ownership for funds, and this leads to future payments from the borrower or business to the saver or investor. And the tools for marching all of these parties up include products like loans, and markets, e.g stock exchange. At the most basic level, they allow administrative heads or citizens in Rivers State to access the money they need. Financial institutions in Rivers State primary role is to take in funds called deposits from those with money, pool the deposits, and lend the money to others citizens who need funds. They are intermediaries between depositors (who lend money to the financial institution) and borrowers (who the institution lends money to). And this functions effectively because while some depositors need their money at any given moment, most do not. So financial institutions can use deposits to make long-term loans, which applies to almost every entity and individual in a capitalist system: individuals and households, financial and nonfinancial firms, and national and local governments.

Financial institutions in Rivers State serve most citizens in some way as a critical part of the state economy, whether in banking, insurance, or securities markets. Administrative heads, citizens and business organisations rely on financial institutions for transactions and investing. According to Zeller (2003) in Gudata and Tadele (2017) financial institution is an organisation, which may be either for profit or nonprofit, that takes money from clients and places it in any of a variety of investment vehicles for the benefit of both the client and the organisation with insurance companies, credit associations, microfinance, financial and economic firms been it common examples. In the interest of Ashley (2021) financial institution is an organisation that deals in a variety of monetary transactions, such as cash, deposits, loans, exchanging securities, and raising capital.

Professional competencies are skills, knowledge elements and attributes that are specifically valued by the professional associations, institution and business enterprise and bodies connected to public tertiary institution administrative heads' future career. It could be the capability to perform the duties of one's profession generally, or to perform a particular professional tasks, with a skill level of an acceptable quality as will be demonstrated by administrative heads. Mulder (2014) opined that financial institution managers are said to be professionally competent when he/she acts responsibly and effectively according to given standards of business enterprise or financial institution performance. Professional competency is seen as the generic, integrated and internalized capability to deliver sustainably effective (worthy) performance (including problem solving, realizing innovation, and creating transformation) in a certain professional domain, job, role, business enterprise and institutional context, and task situation.

A manager is a person responsible for controlling or administering an organisation or group of staff. Managers play an important role in the overall success of a financial institution in Rivers State. They are responsible for leading a team of employees to meet goals and achieve performance metrics. Jason (2022) opine that a manager is an individual within a financial institution who is in charge of coordinating the efforts of individuals or the allocation of resources and undertakes management activities. But interest of Jerome, et al (2014) a manager is a professional who takes a leadership role in a financial institution and manages a team of employees and he/she is responsible for managing a specific unit in the financial institutions in Rivers State.

### **State of Problem**

Managers of financial institutions in Rivers State illogical recruitment or hiring of their staff as a result of man known man and their inability to conduct logical training for their newly recruited staff, that is strategically positioned to develop in them new skills and experience, on how their financial institution duties should be executed is a responsible factor for their poor professional discharge of their duties in their respective financial institutions in Rivers State (Alok & Priyanka, 2015). Is also annoying to note that most of the financial institution employees in Rivers State are still operating with their archaic skills and experience they acquire some years past (Alison 2019). Financial institutions in Rivers State managers unenthusiastic refusal to attend financial institution training in terms of orientation, on-boarding, technical skills development, soft skills development, quality training, safety training etc that is capable of broadening their knowledge in their various financial institutions in Rivers State is another factor that is responsible for their ineffectiveness. And the problem of financial institutions in Rivers State managers illogical thought that good things happen to them because of internal factors and bad things happen to them as a result of external factors, while the reverse is true with others (Ali & Nada, 2018).

With the current high levels of competitiveness of the corporate work environment of financial institutions in Rivers State and the Nigerian society, managers working in various financial institutions in Rivers State, need excellent logical thinking skills that will guarantee them effective

professional discharge of duties in their respective financial institutions in Rivers State such as delegation of duties, staffing and employees training in order for them to drive their financial institutions to its desired future state. The main purpose of this paper was to literally examine how logic of thought serve as a means to enhancing financial institutions manager in Rivers State professional competency. The objectives of the paper were to examine how:

- 1 Delegation of duties influences financial institution in Rivers State managers professional competency.
- 2 Staffing influences financial institution in Rivers State managers professional competency.
- 3 Employees training influences financial institution in Rivers State managers professional competency.

### **Concepts of Logic of Thought**

Logic of thought means clarity and soundness of reasoning according to the rules of logic or formal argumentation (Virginija, 2014). Logic is a tradition, associated with thinking speech and value, which assumes great importance in the area of scientific discovery. Edward (2005) viewed logic of thought to be the science which directs financial institutions in Rivers State managers or administrative heads operations of the mind in the search for truth. He further opined that an assertion is said to be true when it corresponds to the reality of which the assertion is made. But the verbal statement is merely the outward expression of the thought within. It is the business manager's or office administrators logic or illogic of thought that is properly said to be valid or erroneous. Thus if financial institutions manager or administrative officer sees a white horse, and judges that horse to be white, the judgment is said to be true, because logic thought corresponds with the actual object about which judgment is made in an institution, firm and organisation. The term "logic" comes from the Greek word meaning "reason." financial institution or business organisation place a high value on managers or office administrator who evince strong logic thinking or reasoning skills because their decision making is usually based on factual data (Emeka, et al 2019). In most cases, organisations or institution do not need office administrator who make decisions essentially influenced by emotion instead of on objective factual bases.

Logically thinking office administrator or business manager observe and analyze organisational or institutional phenomena, reactions, and feedbacks and then draw conclusions based on such input valid. Such administrative head or manager can justify strategies, actions, and decisions based on veritable facts gathered in the institution or business organisation (Alison, 2019). There are different variant of logic thought as outlined by Daniel (2008) which include deductive, inductive and abductive thinking. Deductive thinking refers to thinking using a given set of facts or data to deduce other facts there from by reasoning logically. Deductive thinking can be used by financial institutions managers to prove that a statement is true (e.g All humans are mortal, Socrates is human). Inductive thinking is looking to discover a pattern or a trend and then generalizing it. When financial institutions managers generalizes and extrapolates the information, it remains uncertain whether the observed trend will continue, but it remains assumed that it will (e.g all swans are white). Abductive thinking is the third form of logic reasoning and is somewhat similar to inductive reasoning. It was first introduced by the term "guessing", since conclusions drawn here are based on probabilities. This study examined delegation of duties, staffing and employees training as the three dimensions of logic of thought.

### **Delegation of Duties**

Delegation of duties is an immense aspect of every logically thinking business managers working in any financial institutions in Rivers State and it serve as a major key functions for managers or administrative heads (e.g Deans, Institutional Directors and HODs) working in the institutions of higher learning to ensure that there is effective delegation of duties from superiors to subordinates employees and the mastery of

it, enhance financial institutions managers professional competency. The specific skill of delegation is one that is increasingly more important when they progress through levels of administration and greatly increase their own productivity. Koontz and O'Donnell (2013) in Akua, et al (2014) asserted that there is no other skill that will increase administrative heads or financial institutions managers productivity to the same degree as being able to delegate successfully in an institution or business organisation.

Delegation of duty within the contest of this work is looking at the logical nature of administrative heads or financial institutions in Rivers State managers in the assignment of responsibility, duty or authority to another employee, (normally from an executive manager to a subordinate) that possess the technical know-how, that will aid him/her the execution of a specific task, such as typing of memos and delivery of memos, conducting of top executives managers duties by subordinate employees on behalf of their superiors. It is one of the core concepts of management leadership. Bery, et al (2015) opined that the administrative heads or financial institutions manager who logically delegate work to another employees remains accountable for the outcome of the delegated work. Delegation of duties refers to a transaction by which a party to a contract arranges to have a third party perform the party's contractual duties.

Akua et al (2014) identified the following about delegation of duty: (1) that financial institutions in Rivers State managers must logically realize that there is a "comparative administrative advantage law" similar to the comparative economic advantage law that is applied to nations (as it was believed that administrative agencies are better than ordinary courts in disposing cases timely, administrative adjudication is cheaper than court adjudication and administrative adjudication is more convenient and accessible to individuals compared to ordinary courts). **Comparative administrative law** is a long-standing discipline. The study of other **administrative law** systems both in order to understand one's own system better and to find models for improvement. (2) comparative economic advantage states that each country will get richer if they export the product that they are more efficient in producing, even if they could produce said imported goods at lower cost than any other nations. (3) financial institutions managers can better contribute to their institution if they focus on performing tasks that are more beneficial for achieving the objectives of their institution, and they delegate to their subordinates all other activities, even if they could do a better job while working on said tasks.

In other words they suggested that for any financial institutions manager to be efficient and perform effectively in their financial institution, that he/she should always concentrate his/her energies on those parts of the financial institutions work or task that are the most urgent, important and advantageous to the financial institution and its development.

Akua et al (2014), gave some reasons why financial institutions in Rivers State managers should delegate tasks in their place of work, which include the following: As a manager, he/she need to assign as many time as possible to enhance the development of their financial institution service. It requires focusing a significant amount of the manager's time on planning for the short-term and long-term needs of their financial institution, a strategy that in theory sounds good, but will undoubtedly in practice be replaced by any free time being overtaken with everyday operational tasks and problems.

Thus, if financial institutions in Rivers State managers can successfully reduce the amount of time he/she spend performing the latter, the more time he/she will have to dedicate to the development and planning of his/her financial institution or business organization. Hence the needs of learning how to delegate. One of the most effective and efficient means financial institutions in Rivers State manager can achieve this is by delegating the disruptive operational tasks to other employees who are equally capable of performing the role. Indeed, a major aspect of delegating efficiently is to ensure that financial institutions in Rivers State managers time are organized more effectively, tasks must be allocated to suitable employees to minimize risks, and to ensure the optimum outcome. It also provides financial institutions in Rivers State managers with the opportunity to develop team members by increasing their morale and motivation.

It is also important to recall that when delegating a task to other team members, financial institutions in Rivers State managers should be answerable or accountable for it, all financial institutions in Rivers State managers should do, is to assign another person to perform the task on his/her behalf. It is often the fear that the delegated employee will fail to perform the task properly (for which financial institutions in Rivers State managers will ultimately be accountable) that prevent financial institutions in Rivers State managers from delegating (Donald, 2004).

Delegation does contain an element of performance risks, the extent of the risk is dependent on the nature of the task and its importance to achieving financial institutions in Rivers State or business organization goals. To be an effective financial institutions in Rivers State manager, he/she therefore need to control that risk of poor performance when delegating a task.

### **Staffing**

Staffing is the financial institutions in Rivers State managers role of recruiting, selecting, training, developing, promoting and compensating of their financial institution or business organisation employees. Staffing may be defined as the process of hiring and developing the required manpower to fill in the various positions in the financial institution or business organisation by critically thinking financial institutions in Rivers State managers. It involves estimating the number and type of manpower required, recruiting and developing them, maintaining and improving employees competence and performance (Vincent, 2016). It could also be viewed as the process of identifying, assessing, placing, developing and evaluating individuals employee in the financial institutions in Rivers State by their managers. Mussie, et al (2017) asserted that in managing the financial institution or business organisation workforce, logically thinking financial institutions in Rivers State managers perform many human resource management function, such as staffing, training and development, employee performance appraisal, compensation, etc. Therefore, logically thinking financial institutions in Rivers State managers need to be logical in the hiring and retention of their financial institution or business organisation workforce, by ensuring that the financial institution and the business organisation they are working recruit the right manpower needed in their labour force, that possess the requisite skills, knowledge, tactics, education and experience and not by man know man.

Mussie et al (2017) opinion that if financial institution or business organizations are to get maximum benefits from staffing practices, they have to manage staffing as a system, which has many parts; and the success or failure of one part can affect the success or failure of the staffing system as a whole. Supporting the above assertion, Sabastine, et al (2012) opined that financial institutions and business enterprise should as a matter of urgency strategize its system of staffing. That staffing, as it is known in human resources management profession, is composed of three elements: recruitment, selection, and employment. In other words, the positioning of workers or staff in a financial institution or business enterprise should be so logically arranged as to achieve the overall aims of the financial institution or business enterprise. As one noted American engineer said, "managers working in a financial institution has to be scientific." It means that they have to see the nature of any given situation, finding out what is to be done, and applying the necessary tools and methods to meet the demands and thus accomplishing the task effectively in their respective financial institution or business enterprise (Sabastine, et al 2012). Because the recruitment of financial institution personnel that has the right skills and expertise to the different department of the financial institution is crucial to the efficiency of the institution overall work, it is very important that the managers working in the financial institution or business organization looks at all of the staffing components (recruitment, selection, employment) from the standpoint of the job applicants. This way, the managers working in the financial institution or business organisation will be able to see with the prospective employee eye to eye as to the character of the whole operation. Managers

of financial institution in Rivers State will know what kind of positions are there to be filled, and why are these posts needed in the financial institution. Therefore, in view of Sabastine, et al (2012) staffing is the process of hiring eligible candidates in the financial institution or business organisation for specific positions. They further opined that in management, the meaning of staffing is an operation of recruiting the employees by evaluating their skills, knowledge and then offering them specific job roles accordingly. While Kamelia (2014) defines it as the process of logically thinking managers working in any financial institution to acquire, deploy, and retain, their financial institution personnel for sufficient quantity and quality to create positive impacts on the financial institution and business organisation effectiveness.

According to Marquis (2017) staffing system deals with how financial institution or business organization comes up with logical, effective ways to deal with staff attrition. It is the rate at which financial institution or business organisation personnel leaves the institution or organisation every year. It indicates how long, on average, financial institution staff stay after hire. Staffing program administration also helps top financial institution managers to have a clear visibility on the thorny issues that could hamper staff productivity. It helps managers working in any financial institution in Rivers State or business organisation to put an end to top executives concerns about productivity and efficiency. For instance, financial institution managers assigned in a financial institution in Rivers State to function as a human resources manager may say that staff morale is high and keeps growing over time, but financial institution executives may doubt the trend can really last in light of the high attrition rate the financial institution or organization is coping with.

In the light of Marquis (2017) a staffing system is vital to the way financial institution or business organisation manage their manpower and ensure that their individual and group interests align with corporate objectives. The system is a mixture of processes, employees and state-of-the-art technology financial institution relies on to evaluate whether the favorable trends it sees in their manpower performance reviews are real, or whether these trends ultimately would gradually reduce in the long run. Recruitment, selection, and employment are the three main elements of staffing as identified by Mussie et al (2017).

### **Employees Training**

Talent development is a top priority for high performing financial institution, business organisations, firm and the nation at large that desire to scale their success in the marketplace. This is because financial institution managers in Rivers State recognize that an institution or business organisation's performance is directly proportional to the skills and capabilities of its employees. The word "Talent" is often bandied around in the business world, but who is a talented employee? Some financial institution or business organisations, human resource professionals, and job recruiters regard the entire workforce of a financial institution or business organisation as talents. To them, talent is a generic name for employees. Others prefer to limit the use of the word to refer to employees who are skilled or capable of performing a specific task or function well. logically thinking financial institution managers, talent managers and human resource professionals must have a well thought through and strategic perspective who a talent is if they must recruit the right employees in their respective financial institution or business organisation. In the light of Sydwell, et al (2019) they asserted that the scarcity of talent is evident across various financial institutions, business organisations, firms and industries, and is a global phenomenon. Serving as a threat to viability financial institution and business organisation. Tarique and Schuler (2012) in Sydwell et al (2019) opine that many institution and business enterprise continually struggle to source and place appropriately qualified and experienced talent. Talent shortage forces financial institution and business organisations to purposefully embed talent management practices, and even revert to poaching and headhunting clearly, the supply of talent is not adequately meeting the current demand of financial institution and business organisation, and this may continue to be a long-term

challenge (Kapoor, 2011 in Sydwell, et al 2019). A balance of initiatives needs to be designed to meet the short to medium term needs of a financial institution. A talent management framework, aligned with a financial institution strategy, could address these short and medium term needs of financial institution. Skills, high performance, ability, capability, knowledge: these are all attributes that define a talent. Therefore, Adele (2009) define talent as a person who has the aptitude or skill to do something well. In the business context, a talent would be an employee who possesses the potential to drive financial institution and business organisation growth. An apt definition of talent emphasizes its dynamic nature as the qualities that make an employee suitable to perform a specific job role excellently. These qualities can be summarized in two words: ability and capability. Ability refers to current performance while capability implies potential performance. Adele (2009) and Sydwell, et al (2019) asserted that financial institution or business organisation employees talent, skills and competencies must be developed to deliver greater value to themselves and their financial institution and business organisation. For many logically thinking financial institution and business organisations, talent development is a key part of their strategy to retain their top talents.

The key to developing talent in a financial institution and business organisation employees lies in the questions used to evaluate them. Talent assessment and development experts, one of the projects they work on with their clients is designing the Employee Potential Development (EPD) framework for their top talents and high potentials (Abul, 2013). After assessing the potential of their employees, logically thinking financial institution in Rivers State managers or business organisation come up with a development plan which includes customized training and development programmes for each individual employees. Talent development is crucial for succession planning and financial institution or business organisation continuity. In the light of Sydwell, et al (2019), they asserted that business organisations and financial institution that intend to build to last will do well to include the management and development of employees' talent in their HR training and development strategy. One of the believe HR Managers have is to ensure the professional development of employees. This, however, can hardly be achieved without talent evaluation. Measuring and evaluating current performance (ability) is quite straightforward, and most business entities and institution are able to do it relatively well (Abul, 2013). What is more strategic and where competitive advantage lies for confidence business entities with exceptional talent management practices is accurately evaluating potential. Talent expert experience over many years of working with several financial institutions or business organisations has however revealed that they are challenged in the area of evaluating talent (Oksana, et al 2017).

### **Concepts of Professional Competency of Financial Institutions Managers in Rivers State**

Professional competencies are skills, knowledge elements and attributes that are specifically valued by the professional associations, institution and business enterprise and bodies connected to financial institution managers' future career. It could be the capability to perform the duties of one's profession generally, or to perform a particular professional tasks, with a skill level of an acceptable quality as will be demonstrated by financial institution managers in Rivers State. Mulder (2014) opined that a logically thinking financial institution managers is said to be professionally competent when he acts responsibly and effectively according to given standards of business enterprise or institutional performance. Professional competency is seen as the generic, integrated and internalized capability to deliver sustainably effective (worthy) performance (including problem solving, realizing innovation, and creating transformation) in a certain professional domain, job, role, business enterprise and institutional context, and task situation.

Mohan and Ramya (2017) asserted that total competency consists of various discrete constituent competencies. In their view competency is a part of generic competence; it is a coherent cluster of knowledge, skills and attitudes which can be utilized in real managers performance contexts. For instance, in a working environment the professional competency of financial institution managers could be viewed in terms of their ability to make logical decisions, critically evaluate and promote

the financial institution or business organisation's vision, mission and objectives, ensure that employee recruitment is based on the financial institution or business organisation's set standards and procedures, ensure full participation of all financial institution and business organisational staff members in the pursuit of the financial institution and business organisational goals and objectives, while also ensuring that the financial institution and business organisation's established standards for the purchase of any office technological equipment are strictly adhered to in the financial institution or business organisation (Kiymet, 2010). The concepts of professional competency of financial institutions managers in Rivers State is measured as thus: Problem solving, decision making and innovation realization.

### **Problem Solving**

Problem solving is financial institution in Rivers State managers never-ending cycle of planning, doing, checking, and acting, while also monitoring the situation and the result. As needed, financial institution managers make adjustments to their plans so that their financial institution teams of employee can continue to work towards the solution that will lead them to better achievement in their financial institution in Rivers State (Michael, 1991). Problem Solving is among the most relevant skills in which communication knowledge and skills are used at the highest level. Problem solving is an important skill business manager or administrative heads must have when they start their work life. It is among the skills that are targeted to be developed as of basic education years (Saygili, 2017). Verbal problems are one of the areas that contribute to the development of this skill at the highest level. When logically thinking financial institution managers in Rivers State are solving their financial institution or business organisation problems, they should not only make use of their existing communication knowledge but they also develop them to the fullest. Problem solving process is explained as a complex process that requires many skills to be used together. Saygili (2017) opine that the elements of this process are comprehending the problem, choosing the necessary information among the given choices, converting the obtained information into communication signs and symbols and reaching the solution after performing the necessary financial institution or business operations tasks. Rafis (2016) opine that logically thinking financial institution managers that are effective in problem solving, tends to use a wide range of heuristic strategies, seems to follow some plan of attack when solving a problem and exhibits trial-and-error ability.

Problem solving is a continuous process which pertains to every financial institution and business organisation employees. Business managers effective problem solving process will focus on each of the following named stages: situation analysis, problem analysis, solution analysis, and implementation analysis in a balanced way. Following this line of thought, ineffective problem solving by managers is viewed by Kolb (2006) in Robert and Eulogio (2014) to be the result of deviations from the balanced process because of personal habits and/or skill limitations, or because of situational challenges such as time pressure and limited access to information, among others. Any financial institution managers that is prone to having a limited problem solving strategy, which may become evident through certain traits and recurring behavioral patterns of interaction with the institution or business environment.

Thus, the concept "style" implies the relatively consistent way in which a manager or administrative heads adapts to the business environment and acts upon it in day to day situations. In the light of Kolb (2006) in Robert et al (2014) financial institution managers have different problem solving styles. Financial institution managers problem solving style is determined by the emphasis that he/she places on certain stages of problem solving over others, i.e., financial institution managers who emphasize the situation analysis and the problem analysis stages over the other stages have a "divergent" style, whereas individuals who emphasize the solution analysis and the implementation analysis stages have a "convergent" style. These are two of the four styles included in Kolb's model.

**Decision Making**

Decision making is the essence of financial institution management process. Decisions are made to solve financial institution or business organisation problems, tackling the situations, handling crises and resolving conflicts that are inevitable in the financial institution or business organisation. Decision Making is at the core of administrative planning in a financial institution or business organisation. The Concept of decision making in a financial institution or business enterprise involves defining the problem, finding, comparing and choosing a course of action. It is a process or activity of choosing an appropriate course of action from several alternative courses in a financial institution (Turpin & Marais, 2004). Decision making in a financial institution or business organisation is the process of judging various available options and narrowing down choices to a situation by logically thinking financial institution managers. Decision making is a conscious and employee process involving both managers of a financial institution and social phenomena based on factual and value premises which concludes with a choice of an employee behavioral activity from among financial institution employees or more alternatives with the intention of heading towards a desired state of affairs." But in the eye of Psychologist, decision making in a financial institution or business organisation is regarded as the cognitive process resulting in the selection of a belief or a course of action among several alternative possibilities by business managers. Decision making is the process of identifying and choosing alternatives based on the values, preferences and beliefs of the decision maker. Business Dictionary (2020) opine that financial institution managers attempting to make a good decision, he/she must weigh the positives and negatives of each decision, and consider all the alternative options. For effective decision making in a financial institution, top management employees must be able to forecast the outcome of each decision as well, and based on all these items, determine which decision is the best for that particular situation in their financial institution or business organisation.

Decision making is the selection of a course of action from among alternatives in a financial institution. In this sense decision making is at the heart of planning in every financial institution. For plans to be formulated and implemented in any financial institution or business organisation, decisions on certain courses of action have to be taken by logically thinking financial institution managers. Some authors have even argued that decision making can be viewed as the most fundamental administrative activity of all financial institution or business organisation (Thomas & Musa, 2018). Decision making is discussed primarily within the context of planning; but despite the link with planning, decision making in any financial institution is a fundamental element of the entire management process. Financial institution or Business enterprise make literally hundreds of decisions per day, month and year as they fulfill their professional requirements. Some of these decisions are small and minor and can be completed quickly. While others are more complicated and far reaching and require more detailed analysis. Sabastine et al (2012) define decision making as the act of financial institution managers specifying goals and constraints, generates alternatives, considers risks, evaluates and choosing best alternative options in any financial institution in Rivers State. While in the opinion of Robbins, et al (2008) decision making is the choices made from among two or more alternatives by managers working in any financial institution Rivers State.

**Innovation Realization**

Many financial institution in Rivers State are looking for ways to stay relevant and competitive in the marketplace. New products or services, new business models, new markets, all opportunities are considered. In many cases, subject matter experts are consulted, innovation teams created, stakeholder panels organised. And all of this no doubt can contribute to the financial institution in Rivers State objective if it is done with the right scope, in the right setting and in the right time. Letizia, et al (2018) opine that there is an opportunity however, that in many cases is overlooked, is way closer to home and represents a wealth of wisdom: the ideas that reside within the minds and hearts of financial institutions in Rivers State employees. When was the last time financial institution managers in Rivers State went to their work floor and spend a day or more just listening

to their junior or senior employees ideas, asking questions, inviting them to open up with their newly conceived ideas in their financial institutions in Rivers State. Viliam, et al (2014) stress that nowadays, many financial institutions manager are so busy with keeping the business running, working in a financial institution that is stretched and operating in an ever faster changing marketplace. There is simply no time to chase after these newly conceived ideas, as they have to meet financial institution objectives, budgets and targets. Fuat and Dilek (2016) assert that actualizing some of the brilliant, yet undiscovered ideas could provide cost relief, new avenues for growth or increased well being for financial institutions in Rivers State employees. Contribution to the bottom line as well as an improved engagement and energy level in their financial institutions in Rivers State sound like excellent reasons to pursue innovation realization. Gert (2016) opine that with the right balance between self initiative, guidance and governance, financial institutions in Rivers State manager can create the space to start a momentum of inspiration, enthusiasm and creativity that, once started and nurtured, will never stop. Realization is a gradual or sudden understanding or comprehension of something. Putting it in another way realization means the fulfillment of something that was previously only imagined, like the realization of financial institution managers dreams of becoming the general manager of their financial institution in Rivers State. While innovation is the practical implementation of ideas that result in the introduction of new goods or services or improvement in offering goods or services. Innovation realization is the financial institutions in Rivers State managers practice or continuous asking question to discover the hidden talents, brilliants, skills and attitudes of employees in their respective financial institutions in Rivers State. According to Diana, et al (2019), innovation realization aims to disrupt financial institutions with their usual thinking. In their view innovation realization is the shifting of attention or changing financial institution in Rivers State usual ways of operation to a newly discovered ways of operation that has been laying dormant in their financial institution environment. For instance, some financial institutions in Rivers State are still put their faith in technological innovation alone and focus their resources on digitalization', others have come to realize the limitations of focusing blindly only on technological advancement.

### **Theoretical Framework**

In this work the researchers adopted the McGregor Theory X and Theory Y, which was advanced in 1960.

Theory X refers to financial institutions manager who take a pessimistic view of employees, and assume that the employees are naturally unmotivated and dislike work. As a result, the theory y financial institutions manager thinks that team members need to be encouraged, rewarded or punished constantly to make sure that subordinate employees achieve the goals and objectives of their institutions.

Employees that work under the theory x type of financial institutions manager will not be committed to the vision, mission and objectives of their institution as financial institution tasks are seen as repetitive, and employees are often motivated with the "carrot and stick" approach. Performance appraisals and remuneration are usually based on tangible results, such as sales figures or product output, and are used to control employee and "keep tabs" on them.

This style of management assumes the following to be some of the attributes of a typical worker:

1. dislike their work.
2. avoid responsibility and need constant direction.
3. have to be controlled, forced and threatened to deliver work.
4. need to be supervised at every step; and
5. have no incentive to work or ambition, and therefore need to be enticed by rewards to achieve goals, or to be threatened with sanctions

According to McGregor, any financial institutions manager who thought of employees as best handled by theory X approach tends to have several tiers of managers and supervisors under him

to oversee and direct workers. Hardily does he delegate authority, and control remains firmly centralized. Such financial institutions manager are more authoritative and actively intervene to get things done.

Although Theory X financial institutions manager are largely fallen out of fashion in recent times, as big financial institutions may find that adopting it is unavoidable due to the sheer number of people that they employ and the tight deadlines that they have to meet.

Theory Y

Theory Y financial institutions manager have an optimistic thought pattern, positive belief systems and favourable opinion of employees, and so he uses a decentralized, participative management style. This then encourages a more collaborative, trust-based relationship between financial institutions manager and their employees.

Employees have greater responsibility, and financial institutions manager encourage them to develop their logical thinking skills and suggest improvements. Appraisals are regular but, unlike in the theory X financial institutions manager setting. They are used to encouragement with open communication rather than close supervision and control of employees.

Theory Y financial institutions manager also give subordinate employees frequent opportunities for promotion.

This type of financial institutions manager believes that employees are:

1. happy to work on their own logical thinking initiative,
2. contribute logically to organisation decision making,
3. is self-motivated in completing their tasks and achieving the institution's vision, mission and objectives,
4. enjoy taking ownership of their work,
5. seek and accept responsibility, and need little direction,
6. think of work as fulfilling and challenging, and
7. solve problems creatively and imaginatively.

Theory Y has become more popular among financial institutions manager working in most institutions in Rivers State today. This reflects the workers' increasing desire for more meaningful careers that provide them with more than just money.

It's also viewed by McGregor as superior to Theory X, which, he says, reduces workers to "cogs in a machine," and likely demotivates employees in the long term.

### **JUSTIFYING THE ASSERTION THAT PROFESSIONAL COMPETENCY OF FINANCIAL INSTITUTIONS MANAGERS IN RIVERS STATE CAN BE ENHANCED THROUGH LOGICALITY OF THOUGHT**

This study sought to examine how logicity of thought in terms of delegation of duties, staffing and employees training is a tool for enhancing financial institutions in Rivers State managers professional competency using problem solving, decision making and innovation realization. These dimensions of the two study variables are laid out in the conceptual framework in figure 1. The findings from literature revealed strong relationships between the dimension of logicity of thought and professional competency of financial institutions in Rivers State managers. These will be discussed within the context of my research objectives.

With respect to our first research objective as to how delegation of duties influences financial institution in Rivers State managers professional competency, an empirical study conducted by Akua, et al (2014) findings revealed that there is no other skill that will increase financial institutions managers productivity to the same degree as being able to delegate successfully in an institution or business organisation. While in a study carried out by Bery, et al (2015) findings revealed that the

financial institutions manager who logically delegate work to another employees remains accountable for the outcome of the delegated work. Furthermore, that delegation of duties refers to a transaction by which a party to a contract arranges to have a third party perform the party's contractual duties and that delegation of duties is an immense aspect of every logically thinking business managers working in any financial institutions in Rivers State and it serve as a major key functions for managers or administrative heads (e.g Deans, Institutional Directors and HODs) working in the institutions of higher learning to ensure that there is effective delegation of duties from superiors to subordinates employees and the mastery of it, enhance financial institutions managers professional competency.

Our second research objective dealt with how staffing influences financial institution in Rivers State managers professional competency. In an empirical study conduct by Mussie, et al (2017) findings revealed that in managing the financial institution or business organisation workforce, logically thinking financial institutions in Rivers State managers perform many human resource management function, such as staffing, training and development, employee performance appraisal, compensation, etc. Therefore, logically thinking financial institutions in Rivers State managers need to be logical in the hiring and retention of their financial institution or business organisation workforce, by ensuring that the financial institution and the business organisation they are working recruit the right manpower needed in their labour force, that possess the requisite skills, knowledge, tactics, education and experience and not by man know man. In a study conducted by Sabastine, et al (2012) findings revealed that financial institutions or business enterprise should as a matter of urgency strategize its system of staffing. That staffing, as it is known in human resources management profession, is composed of three elements: recruitment, selection, and employment. In other words, the positioning of workers or staff in a financial institution or business enterprise should be so logically arranged as to achieve the overall aims of the financial institution or business enterprise.

Our third research objective had to do with how employees training influences financial institution in Rivers State managers professional competency. Sydwel, et al (2019) found that the scarcity of talent is evident across various financial institutions, business organisations, firms and industries, and is a global phenomenon. Serving as a threat to viability financial institution and business organisation and that logically thinking financial institution managers, talent managers and human resource professionals must have a well thought through and strategic perspective who a talent is if they must recruit the right employees in their respective financial institution or business organisation. In an empirical study conducted by Adele (2009) and Sydwel, et al (2019), they found that financial institution or business organisation employees talent, skills and competencies must be developed to deliver greater value to themselves and their financial institution and business organisation and that for many logically thinking financial institution and business organisations, talent development should serve as a key part of their strategy to retain their top talents.

## **CONCLUSIONS AND RECOMMENDATIONS**

The dream or aim of any logically thinking financial institutions manager is to achieve the goals of the institution. logical thinking encapsulates a mental ability of the serving financial institution managers to do things critically and in a well organised manner by reflecting on his action or attitude toward his subordinate employees that will assist in achieving the goals and objectives of the financial institution in Rivers State, through well-articulated vision, mission and objective statement. Such logical thinking entails being committed to the vision, mission and objectives of the financial institution by managers.

It is evident from this work that logical thinking skills such as delegation of duties, staffing and employees training are veritable means for enhancing financial institutions in Rivers State Managers professional competency. Logical thinking skills provide financial institutions manager with an

insightful mind on the direction the institution is heading. Based on theoretical evidence and content analysis, this paper concludes that been logical in delegating authority, hiring staff and training of employees enhance the professional competency of financial institutions in Rivers State managers and gives financial institutions manager an edge over other financial institutions employees as big institution are currently immensely striving to hire financial institution managers that possesses logical thinking skills.

Based on the literature reviewed and conclusions drawn, the following recommendations are appropriate:

1. Financial institutions in Rivers State managers should ensure that there is an effective system of delegation of duties i.e assigning responsibilities to employee that has the requisite knowledge, skills and technical know-how, on how to executed their financial institutions tasks if they want to remain professionally competent.
2. Financial institutions in Rivers State managers should ensure that staff are logically hired and trained in their various financial institutions, they should also develop an effective system that will be able to identify retain talented employees.
3. Financial institutions in Rivers State managers should ensure that employees training are so logically designed in such a way that will improve their skills and social wellbeing in their respective financial institution.

There is no doubt that the aforementioned recommendations are pertinent to financial institutions managers that wish to enhance their professional competency in their respective financial institutions in Rivers State. Yet another important finding derived from this study is the theoretical assertion of the existence of a relationship between logicity of thought and professional competency of financial institution in Rivers State managers. It serves as a forerunner to an empirical study that could explain the impact of each of the dimensions of logicity of thought on the dimensions of professional competency of financial institutions in Rivers State managers. This is because such a study would now be formalized enough to facilitate the generation of primary data from any organisation, institution, sector or society to test clearly stated hypotheses. The results from such tests have the potential to contribute to theory building and validation. It is therefore the intention of the researchers to extend this study to field work subsequently, using the conceptual frame displayed in figure 1.

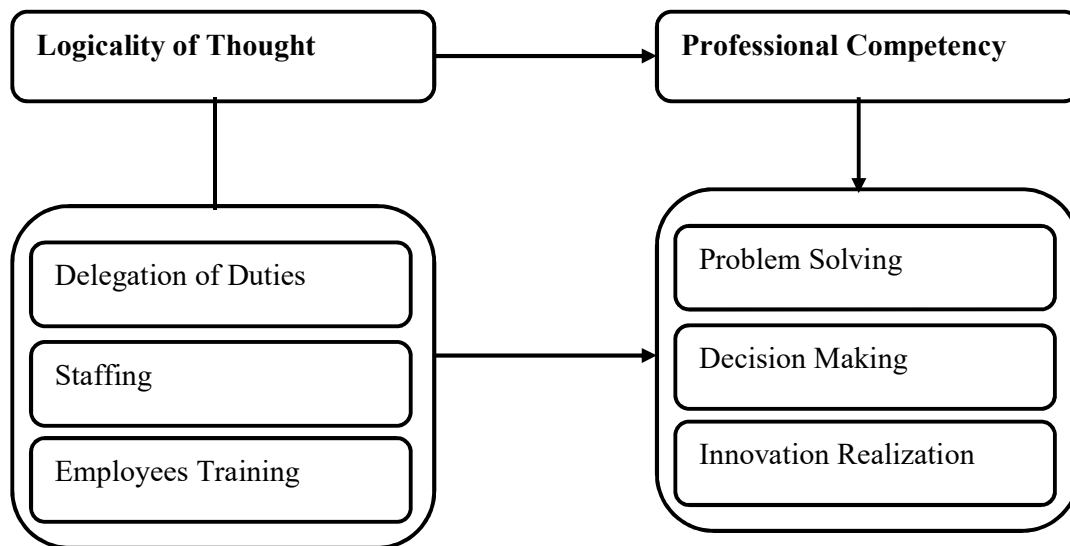


Figure 1: Conceptual framework portraying the enhancement of financial institutions in Rivers State managers professional competency through logicity of thought.

Sources: Gudata and Tadele (2017), Mulder (2014) and Alok, et al (2015).

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