

USEFULNESS OF FUND TRANSFER SKILLSS AND PERFORMANCE OF BUSINESS EDUCATION STUDENTS IN THE BANKING SECTOR

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ABSTRACT

The use of fund transfer in the banking sector for efficient job delivery have led to possession of electronic transaction skills necessary in order to able to remain relevant in their jobs. Survey research design was adopted, the population of the study consisted three hundred and three (303) commercial bank managers and employees drawn from eleven (11) selected commercial banks in Port Harcourt. The population of the study constituted the sample size, because it was manageable by the researcher; hence no sampling was carried out. Data collection instrument was through a researcher designed questionnaire. Pearson Product Moment Correlation and Linear Regression were used to answer research questions while Linear Regression and Analysis of Covariance were used to test the hypotheses at 0.05 level of significance. Some of the results amongst others showed that there is a moderate and significant relationship between fund transfer electronic transaction skills and accounting business education graduates timeliness in banking jobs in Rivers State. The implication of the study is that business education graduates are expected to acquire the fund transfer skill for effective job performances. It was therefore, recommended among others that; business education graduates should make a habit to use fund transfer skill in making payments and other financial transactions. So as to be acquainted with electronic transactions and business education graduates should take advantage of timeliness of fund transfer skills to enhance performance in their future job

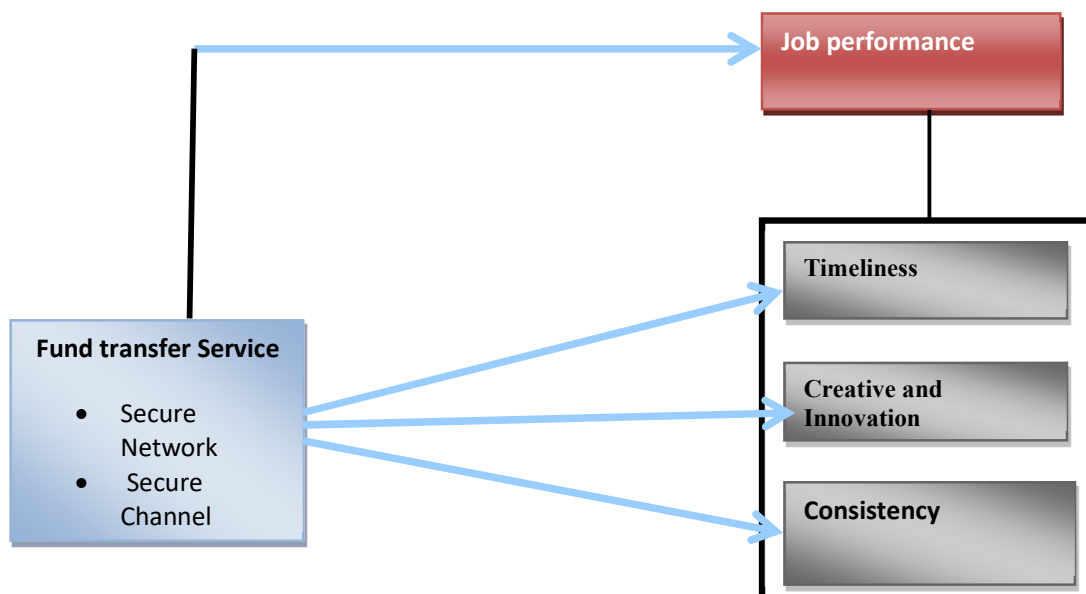
Keywords: Online Banking Skill, Electronic Transaction, Performance, Business Education

INTRODUCTION

Since human being lived in a world where Information knowledge and soft skills are critical elements for nations to thrive and compete, it therefore holds that emphasis should be placed on its quality of education. From the afore stated it becomes imperative to examine the quality and relevance of Business Education more particularly ensuring that its graduates have sufficient knowledge, skills, attitudes, and values to meet the demands of the industries as a result of changing nature of work environments. It is a truism that the emergence of technology-driven processes and the diversified needs of clientele are the emerging challenges of education industry and precisely accounting Business Education. This is most needed now as Otamiri (2014) observed that the Nigeria's education has nose-dived and ultimately dipped for the worst, graduates are produced who are not educated in anyway. Otamiri (2014), wonders on too many striking concerns bothering on the issue of quality and functional skills in business education such as: What caliber of graduates are we producing from our Business and Technical schools? What skills do they possess? How much do they fit into the ever-competitive labour market? How prepared are they to exist without paid employments? Who are their teachers? What material, equipment and infrastructure are employed for their training? On this basis, Edokpolor and Owenbiugie (2017) declared that the existence of all these identified issues and challenges are mere pointer to the fact that business education programme is currently delivered theoretically and as such not capable of equipping recipients with the requisite attributes (knowledge, skills, and attitudes) for gainful employment and further education. The above scenario calls for urgent attention and demanded for employable accounting business education graduates from the curriculum planners particularly in the effective and efficient use of electronic transaction skills. The use of electronic transaction

in the banking sector for efficient job delivery have led to possession of electronic transaction skills very necessary in order to be able to remain relevant in their jobs. In today's business environment technological advancement is in a split seconds. This could be contributory to the fact why bank employees find it difficult to cope with ever changing technological innovations that characterize automated bank office work environment. It becomes essential therefore, for experts in business education and the curriculum planners to be in tandem with the current demand of the society which is ICT driven and tailor it focus towards that direction. The result of this will automatically produce sound and competent digital skill and functional bank workers, especially accounting business education. It is believed that when such digital skills are translated into electronic transaction skills the graduates will be informed of current work challenges in the society particularly the banking sectors. The researcher observed that most accounting Business Education graduates employees, especially in the banking industry lack the essential electronic transaction skills to compete for employment; some even when employed some do not know how to operate sophisticated office machines. This condition could be very disturbing and frustrating to commercial banks even now that ICT has forced them to heavy competition. Technology cannot be effective or efficiently achieved except it is anchored on timeliness, consistency and innovations'. Business Education graduate employees in the banking industry need to know how to use these new technologies; and how to cope with the challenges that beset their use in the banking industry. It is on this basis, that this study sought to investigate fund transfer skills needed by accounting business education graduates bank employees to enhance their job performance Rivers State.

Operational Conceptual Framework



Researchers' conceptualization (2022)

Despite numerous benefits that banks are offering to their customers through online banking services, online banking has also raised many security issues, computer hackers who are persons with specialized skills in illegally breaking into a system or network for malicious reasons have developed a variety of elusive methods for stealing online bankers' money (Sarijiyu, Oye & Baha, 2019). Adamgbo, Joel and Augustine (2018) posited that cyber security becomes so sophisticated by the fact on a daily basis; new dimensions of cyber crime emerge and therefore call for new measures in securing the cyber space. The major risks of e-banking are operational, strategic and reputational. Wan-Rung, Yi-Hsien and Yi-Min (2020) observed that with technological innovation and changes in life styles, business interactions between consumers and banks are gradually

changing from the handling of business by customers in person in physical banks to having access to the financial services they need directly via technologies such as Internet banking or mobile banking.

Osifo (2010) stressed that for bank employees to remain relevant and function effectively in the banking hall for business transactions, such employees must possess good skills of electronic transactions. These skills could assist them to perform functions related to: Electronic Money Transfer, Telegraphic Money Transfer, Instant Transfer and Alternate Channel Electronic Operations. Except they are groomed under these operations they may become outdated with real time. The task therefore remains a challenge to business education graduates.

Menzies (2009) noted that a business educator bank employee is an officer who possesses a mastery of bank transaction skills and who demonstrates the ability to assume responsibility without direct supervision, who exercises initiative and judgment, and who makes business related decisions within the scope of assigned authority. Bank employees are important elements in the effective functioning of the banking industry. They are sometimes regarded as the life wire of the bank. Thus, without them the products of the bank (services) cannot be bought by the customers. The contribution and effectiveness of business education graduates can either enhance or reduce the efficiency and effectiveness of the bank's operations. It is a misconception to regard all employees as possessing the required transaction skills (Akinola, 2014).

Thus Business Education graduates are today able to carry out most digital transaction operations as a result of involvement and use of advanced technological gadgets in the system. Osifo (2010) stressed that for bank employees to remain relevant and function effectively in the banking hall for business transactions, such employees must possess good skills of electronic transactions. These skills could assist them to perform functions related to: Electronic Money Transfer, Telegraphic Money Transfer, Real Time Gross Services, Instant Transfer and Alternate Channel Electronic Operations. Except they are groomed under these operations they may become outdated with real time. The task therefore remains a challenge to business education graduates. Menzies (2009) noted that a business educator bank employee is an officer who possesses a mastery of bank transaction skills and has the ability to assume responsibility without direct supervision, who workout initiative and judgment, and who makes business related decisions within the scope of assigned authority. Bank employees are important elements in the effective functioning of the banking industry. The contribution and effectiveness of business education graduates can either enhance or reduce the efficiency and effectiveness of the bank's operations base on their level of preparedness and possession of some fundamental skills such as electronic transaction. It is a misconception to regard all employees as possessing the required transaction skills (Akinola, 2014). This implies that some employee expertise complements the other in the discharge of bank job performance. Merritt (2010) reported that the proliferation of new service providers, including telecom firms, money transmitters, and technology developers and service providers, is driving the development of innovative payment schemes for conducting mobile financial transactions. The degree to which these participants work together or independently depends on the business model, which in turn is shaped by the economy, demographics, and regulatory domain of each country (Merritt, 2010). It should be noted that the emergence of mobile commerce and P2P transactions in lightly regulated environments is prompting the central banks of some countries to begin to investigate consumer issues such as security, consumer protection, fraud, and money laundering (Merritt, 2010). Thus, bank employees use available skills and resources to portray the image of the bank they represent to members of the public with a view to making them patronize the products of the banks (Akinola 2014). Akinola (2014) further noted that bank employees are the 'right hand personnel's who not only scout for customers but sell the good image of their organizations (Banks) to them and convince them to patronize the products of the banks at all times and also have the prerogative to protect their funds. According to Akinola, today's accounting business education graduates must possess the following qualities: must be intelligent; look interesting and socially amiable; must possess a good memory of place,

names and events; ability to operate or access modern technological tools such as computer which is considered today as an integral and indispensable machine to e-marketing functions. Another important attribute of bank employees is that they must have a sound general education and has passed through prescribed programme of training in education for business (Harrison, 2015).

The approaches to adopting financial transfer services differs throughout the world due to a variety of factors, including the regulatory and legal environments, access to supporting technologies, and economic constraints, as well as experience with antecedent products and services. Accounting business educators bank employees need to educate their client on consumer need and experience represent key components of each of these variables and are the ultimate determinants of adoption.

Neural networks are helping financial services firms to automate increasingly complex processes and decisions that can ultimately lower costs, improve accuracy and customer experience, and give businesses a competitive edge. Inspired by the structures of the human brain and initially developed in academia, these artificial neural networks are learning algorithms structured as a number of interconnected layers. They offer a step-change in the power of AI and are especially suited to complex “deep learning” applications that require processing massive amounts of data and high levels of domain expertise and judgment. A global banking group now uses facial recognition technology to analyze over 30,000 reference points to create a map of a user’s face, increasing security and enhancing the customer experience the company’s mobile app use increased 60 percent in a year. Neural networks in financial services such as banking, insurance and capital market: Fraud detection for credit card transactions; Overdraft predictions based on the customer’s transaction history; Information retrieval from invoices to substantiate a transaction on business accounts; Using satellite and street view images to verify the existence of a business as a part of know your customer and anti-money laundering checks; Predicting health problems and suggesting healthy lifestyle changes by collecting and processing data from wearable devices; Analyzing customers’ interactions with the company to offer discounts to customers who wish to leave; Car accident damage assessment; Image-based risk prediction for home insurance; Helping traders decide what price to quote when buying or selling bonds for their clients based on historic and real market data; Extracting information regarding profit or losses from financial reports to aid investment decision-making; Information extraction and summarization of legal documents; Automation of site due diligence checks.

Online consumers face problems concerning security and privacy, they are exposed with online risk such as hacker mischief this often happens, when buyers make payment using credit cards, they are expose their banking information which could also be manipulated by hackers. The time taken for delivery may take quite some time; therefore, anything could happen in the process of delivery. Buyers may lose the item, or it could get damaged in transit (Jganjgava, 2016). Jganjgava (2016) stated that there is no development of the regulatory and legislative framework, which results in a problem of protection of intellectual property rights for goods or services that are implemented in the framework of e-commerce, the problems here are of a financial and contractual nature, volatility of currency fluctuations, exchange rates changing throughout a single day, and conflict of laws between different countries, this could bring mistrust on the part of investors, potential buyers, declining growth rates.

Research Hypotheses

The following hypotheses which were tested at 0.05 level of significance were formulated to guide the study.

1. There is no significance relationship between funds transfer services electronic transaction skills and accounting business education graduates timeliness in banking jobs in Rivers State

2. There is no significance relationship between funds transfer services electronic transaction skills and accounting business education graduates creativity and innovation in banking jobs in Rivers State
3. There is no significance relationship between funds transfer services electronic transaction skills and accounting business education graduates consistency in banking jobs in Rivers State?

METHOD

The study adopted survey research design. This research design, according to Kozalczyk (2016) is a brief interview or discussion with individuals about a specific topic; it is a means of collecting information from various groups or persons through questionnaire and interviews. The cross-sectional survey research design was considered most appropriate for this study because it sought responses from a cross-section of employees of eleven (11) selected commercial banks in Port Harcourt and its environs (Igwebuike, 2000). The population of this study consisted of three hundred and three (303) commercial bank managers' and employees drawn from eleven (11) selected commercial banks in Port Harcourt and its environs, Rivers State. The sample of the study consisted of 303 accounting business education graduates, drawn from eleven commercial banks in Port Harcourt and its environs, Rivers State. The sample size was determined using census studies. This was due to the manageable size of the population. Please find the presentation below. (First bank plc=3, Zenith bank=3, Guarantee trust bank=3, Eco bank=3, Fidelity bank=3, Access bank=3, United Bank for Africa=3, Unity bank=3. Polaris bank=3, Key Stone bank=3 and Jaiz bank=3 Total=303) made up Accounting Business Education graduate of commercial bank employees. The entire Accounting Business Education graduates from the categories listed above were randomly selected. Nwankwo (2013) maintain that there are situations where the researcher study's the entire population such that when it is small and manageable. The data for the study was generated through the use of a structured questionnaire tagged 'Electronic Transaction Skills and Job Performance Questionnaire' (ETSJPQ). In order to ascertain the reliability of the instrument (ETSJPQ), the instrument was administered was subjected to test retest and the result yielded an overall reliability coefficient of 0.98. On this ground the instrument was considered reliable for the study. The instrument was administered on a personal on-the-spot delivery and recovery method by the researchers.

Data Analysis

Hypothesis one: There is no significance relationship between funds transfer services electronic transaction skills and accounting business education graduates timeliness in banking jobs in Rivers State.

Table 1: Summary of simple linear regression of the relationship between funds transfer services electronic transaction skills and accounting business education graduates timeliness in banking jobs in Rivers State

Variables	Coefficients	Std. Error	T	Sig.
(Constant)	11.104	0.752	14.773	0.000
Fund Transfer	0.333	0.050	6.638	0.000*
R	0.362 ^a			
R-squared	0.131			
Adjusted R-squared	0.128			
F-statistic	44.065			
P-value	0.000 ^b			
Df	293			

a. Dependent Variable: Online Baking

b. Independent Variable: Fund Transfer

c. *Items show significant relationship with the dependent variable at the 0.05 level of significance

Source: SPSS Computation, 2021.

The result of table 1 shows that r-value of 0.362 indicates a weak relationship between funds transfer services electronic transaction skills and accounting business education graduates timeliness in banking jobs in Rivers State. The r^2 -value of 0.362 indicated roughly the variation of 36% to the relationship between funds transfer services electronic transaction skills and accounting business education graduates timeliness in banking jobs in Rivers State. Furthermore, since, F-statistic = 44.065, $t = 6.638$, at $df = 293$, and $p = 0.000 < 0.050$, hence, null hypothesis seven is rejected at the 0.05 level of significance. Therefore, there is significant relationship between funds transfer services electronic transaction skills and accounting business education graduates timeliness in banking jobs in Rivers State.

Hypothesis 2: There is no significance relationship between funds transfer services electronic transaction skills and accounting business education graduates creativity and innovation in banking jobs in Rivers State.

Table 2: Summary of simple linear regression of the relationship between funds transfer services electronic transaction skills and accounting business education graduates creativity and innovation in banking jobs in Rivers State

Variables	Coefficients	Std. Error	T	Sig.
(Constant)	10.716	0.846	12.665	0.000
Fund Transfer	0.339	0.057	5.996	0.000*
R	0.331 ^a			
R-squared	0.109			
Adjusted R-squared	0.106			
F-statistic	35.956			
P-value	0.000 ^b			
Df	293			

a. Dependent Variable: Creativity and Innovation

b. Independent Variable: Fund Transfer

c. *Items show significant relationship with the dependent variable at the 0.05 level of significance

Source: SPSS Computation, 2021.

The result of table 2 indicated that r-value of 0.339 reveals a weak relationship between funds transfer services electronic transaction skills and accounting business education graduates creativity and innovation in banking jobs in Rivers State. The r^2 -value of 0.109 indicated roughly the variation of 11% to the relationship between funds transfer services electronic transaction skills and accounting business education graduates creativity and innovation in banking jobs in Rivers State. Furthermore, since, F-statistic = 35.956, $t = 5.996$, at $df = 293$, and $p = 0.000 < 0.050$, hence, null hypothesis eight is rejected at the 0.05 level of significance. Therefore, there is significant relationship between funds transfer services electronic transaction skills and accounting business education graduates creativity and innovation in banking jobs in Rivers State.

Hypothesis 3: There is no significance relationship between funds transfer services electronic transaction skills and accounting business education graduates consistency in banking jobs in Rivers State.

Table 3: Summary of simple linear regression of the relationship between funds transfer services electronic transaction skills and accounting business education graduates consistency in banking jobs in Rivers State

Variables	Coefficients	Std. Error	T	Sig.
(Constant)	5.056	0.588	8.595	0.000
Fund Transfer	0.688	0.039	17.510	0.000*
R	0.715 ^a			
R-squared	0.511			
Adjusted R-squared	0.510			
F-statistic	306.602			

P-value	0.000 ^b
Df	293

- a. Dependent Variable: Consistency
- b. Independent Variable: Fund Transfer
- c. *Items show significant relationship with the dependent variable at the 0.05 level of significance

Source: SPSS Computation, 2021.

The result of table 3 indicated that r-value of 0.715 reveals a strong relationship between funds transfer services electronic transaction skills and accounting business education graduates consistency in banking jobs in Rivers State. The r^2 -value of 0.511 indicated roughly the variation of 51% to the relationship between funds transfer services electronic transaction skills and accounting business education graduates consistency in banking jobs in Rivers State. Furthermore, since, F-statistic = 306.602, $t = 17.510$, at $df = 293$, and $p = 0.000 < 0.050$, hence, null hypothesis nine is rejected at the 0.05 level of significance. Therefore, there is significant relationship between funds transfer services electronic transaction skills and accounting business education graduates consistency in banking jobs in Rivers State.

DISCUSSION

The result in table 3 showed that the relationship that exist between funds transfer services electronic transaction skills and accounting business education graduates creativity and innovation in banking jobs in Rivers State is weak. The result of table 1 indicated that there is significant relationship between funds transfer services electronic transaction skills and accounting business education graduates creativity and innovation in banking jobs in Rivers State. The above finding is in line with Okoliand Binuomote (2018) who studied the various skills needed by business education students for successful entrepreneurship. Three research questions and three null hypotheses tested at 0.05 level of significance guided the study. The Population of the study consisted of 6002 students of Business Education, 600 of the total population were used for study. The study made use of survey design. A structured questionnaire designed for gathering data for the study. Data were analyzed using mean and standard deviation to answer the research questions while t-test was used to test the three null hypotheses at 0.05 level of significance. It was found that information and communication technology (ICT) skill, Risk management skill training and innovative skill training are needed for successful entrepreneurship. The result in table 2 showed that the relationship that exist between funds transfer services electronic transaction skills and accounting business education graduates consistency in banking jobs in Rivers State is strong. The result of table 3 indicated that there is significant relationship between funds transfer services electronic transaction skills and accounting business education graduates consistency in banking jobs in Rivers State. The above finding is in consonant with Ibrahima, Taufik, Adzmir, Saharuddin and Arshad (2016) who conducted a study on customer satisfaction on reliability and responsiveness of self service technology for retail banking services. The purpose of the study was to examine the current level of ATMs service quality at one of the main ATM service points of a Malaysian bank. The objective of the study is to investigate the relationship between the reliability and responsiveness of ATM services with customer satisfaction and verify the determinants for service enhancement. Data was collected through questionnaire survey of 271 respondents and observations at the service point. Data was analyzed using SPSS. Result of survey suggests the relationships of three out of four elements of service quality dimensions (consistency, dependability and timeliness) are important to maximizing customer satisfaction.

CONCLUSION

The study draws its major conclusions based on the responses from the study's units (accounting business education graduates) in the causal relationship between fund transfer skills needed by accounting business education graduates bank and job performance in the banking sector in Rivers State and the perception of study units on the specific objectives of the study.

RECOMMENDATIONS

Considering the findings and conclusion of this study the following recommendations were made:

1. The management of tertiary institutions in Rivers State needs to play an active role in promoting and supporting electronic transactions initiatives by ensuring that their curriculum are in line with the societal needs.
2. There is no doubt that the use of electronic transactions has come to stay in the world, as such the need for accounting students to apply it in all their daily life is imperative to their job performance.
3. Rivers State government should as a matter importance mandate management of tertiary institutions in the state to introduce in their business (accounting) education programme online accounting software's needed by Business education graduates to give them competitive edge to fit in their chosen career.

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