



**REVIEW OF COVID-19 CRISIS AND TELEWORK:
MEASURING THE PERFORMANCE OF BANKS'
MARKETERS IN AKWA IBOM STATE, NIGERIA**

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Abstract:

This study measured the relationship between telework during the Covid-19 pandemic lockdown and bank marketers' performance within Akwa Ibom State, Nigeria. Relevant related literature was reviewed and regular home-based, high mobile and relocated back-office teleworking were adopted as dimensions of telework. The ex-post facto research design was used to investigate the relationships between telework during COVID-19 Pandemic and bank marketers' performance using the following constructs; ability to achieve sales targets, ability to convert leads to customers, and ability to retain both customers and high net-worth customers. The sample size was determined as 254, using Krejcie and Morgan (1970) sampling table with a 95% confidence level, while 154 usable copies of the questionnaire were submitted indicating a 60.63% respondent rate. Convenience sampling was used to administer the questionnaire via Microsoft form URLs to emails and WhatsApp of respondents. The data were cleaned and analyzed using MS Excel and Power BI respectively, to test the three null hypotheses. The empirical analysis revealed that all three null hypotheses were rejected. This implies a significant

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positive relationship between the dependent and independent variables in the three hypotheses measured. Although, the ability to retain customers and high net-worth customers had the most significant relationship, with a 0.97 positive influence, however, all female participants (27% of participants) disagreed with meeting their sales target during the Covid-19 pandemic lockdown. This means that the female bank marketers were of the opinion that there is a negative significant relation between telework and bank marketers' performance. Surprisingly, 33% of females were still willing to continue with extended teleworking probably because of other benefits. Since 55% of respondents agreed to engage in regular home-based telework, 55% also did high mobile teleworking while 36% were involved in relocated back-office telework, which signifies that some bank marketers were involved in more than one dimension of telework. Another minor finding was the fact that there is a very high correlation between high-income earners and willingness to continue teleworking. An area recommended for further studies is the effect of telework on gender-based performance.

Keywords: Covid-19; telework; bank marketers' performance; Nigeria

1. Introduction

Since the Covid-19 Pandemic lockdown in 2020, more global banks have recognized the importance of allowing their staff to telework and the Nigerian commercial banks are no exception. Teleworking involves a swap of the work site, with interactions restricted due to the physical and psychological distance involved in the swap (Bailey and Kurland, 2002). It is a working system in which employees do not have to commute or travel to a workplace such as an office building. In most cases the alternative worksite inferred by the definition above is home, telework centers and remote offices are however also alternatives (Bailey and Kurland, 2002).

Teleworking in banks means that banks' employees are permitted to use electronic devices (technology) such as their phones and computers to work anywhere while they are off the office location (Bailey and Kurland, 2002). This mode of work which originated in the 1970s has drawn significant academic research interests in recent times, particularly with its marked increase during the Covid-19 pandemic (Uford, 2021a).

Just like in other countries of the world, the Nigerian government enforced a total lockdown in all states of the federation to prevent the spread of Covid-19 (CDC, 2020). Following the lockdown, most Nigerian commercial banks were driven by its impact to re-strategize their core job functions in order to achieve their corporate targets. According to Adediran (2021), another factor that necessitated teleworking practices is the global expansion of organizational boundaries which offers new business opportunities. It had been perceived as a crucial response to competitive imperatives by top multinationals even prior to the Covid-19 pandemic.

Although some literatures have outlined perceived benefits of teleworking; such as job satisfaction, autonomy of work and time, and mobility, there has been significant

evidence that teleworking also has negative impacts on employees, particularly in the banking sector where the marketable products are immaterial otherwise known as service marketing. One such possible negative impact is stress (Boell, Campbell, Cecez-Kecmanovic & Cheng, 2013), which may affect employees' marketing performance.

Furthermore, Weinert, Maier, and Laumer (2015), mention that since teleworkers execute their work under conditions different from the office, the causes of stress are likely to vary. Given the broadness of both contexts of stress management and teleworking and their sheer importance in today's service marketing within the Nigerian banking sector, the researchers' interests were aroused to study on the marketing performance of banks' employees within Akwa Ibom State, Nigeria and within the time frame they were teleworking during Covid-19 pandemic lockdown in Nigeria.

Consequently, this study is aimed at investigating the relationship between dimensions of telework and the performance of banks' marketers (employees) in Akwa Ibom State, Nigeria.

2. Research Objectives

The objectives of this study are categorized into primary and secondary perspectives.

2.1 Primary Objectives

The following are the primary objectives of the study.

- 1) To investigate the relationship between the dimensions of telework and the performance of banks' marketers in Akwa Ibom State, Nigeria.
- 2) To measure the level of dependencies of marketing performance (meeting sales volumes targets, converting leads to customers and retaining existing customers) on the dimensions of telework during the Covid-19 pandemic.

2.2 Secondary Objectives

In order to achieve the primary objectives, the following theoretical and empirical secondary objectives are set.

- 1) To review possible sources of related literature on telework and Covid-19 pandemic as well as bank marketing.
- 2) To develop a conceptual model that will demonstrate how the dimensions of telework during the Covid-19 pandemic affect the performance of banks' marketers in the Nigerian banking sector and their willingness to continue teleworking even after the pandemic lockdown.

Consequent to the theoretical background, the researchers first developed the hypotheses and later described the methodology of the article, then subsequently presented the research results. Finally, the contributions of this article have been presented in the concluding remark as well as the research implications and areas for future research.

3. Literature Review

The relationship between the Covid-19 Pandemic lockdown and the marketing performance of banks' employees in Nigeria is being studied. According to Gartner (2020), a pivotal point to note when considering research on telework prior to the pandemic and during Covid-19 Pandemic is that previously telework was often based on employee preferences, but the Covid-19 pandemic forced many organisations into mandatory telework. Gartner (2020) surveyed 229 Human Resources (HR) departments and observed that approximately one-half of the companies had more than 80% of their staff teleworking during the pandemic mandatorily versus the voluntary teleworking that was previously practiced. This paradigm shift in the working system during the Covid-19 pandemic has not been explored extensively in academic research, especially in the banking sector.

The term "telework" was first coined and used by Jack Nilles in 1973. He developed the term to describe the working system in which work is done in a location outside the traditional office space (JALA International, 2007). He further reiterated that it is a working system in which employees do not have to commute or travel to a workplace such as an office building. Similarly, The International Labour Office (ILO), Eurofound and the ILO, (2017), define a teleworker as any ICT-using employee whose worksite at least on one occasion a month is outside of the employers' office. Furthermore, Konradt, Schmook and Mälecke (2000a) opined that it involves using computer to work away from the main organization. Also, Olszewski and Mokhtaria (1994), viewed teleworking in connection with regular work hours and defined it as a mode of working that allows employees to work from their homes during regular work hours while communicating with the main office using ICT. However, this definition by Olszewski and Mokhtaria (1994) can be faulted on the basis that it assumes there must be communication with the physical office.

Therefore, for the purpose of this study, teleworking has been defined as a pattern of work that allows the employee to work outside of the employer's work premises using ICT devices to complete their tasks and communicate with other members of the organization as well as customers and potential customers. This definition is defiant with other works by authors who posit that it is restricted to working from home but rather expand to other locations as agreed by (Konradt, Schmook, Wilm & Hertel 2000b; Uford, 2021a), as well as external communications.

The works of various authors have shown that teleworking has the advantage of helping employees achieve both work and family-related tasks, creating autonomy in their work hours, saving time and money on transportation and connecting better with their family. On the other hand, this type of work can cause a strain on the quality of life and work of employees (Konradt, *et al.*, 2000a), hence having a negative effect on their performances.

3.1 Types and Practices of Telework

a. Regular Home-based Teleworking

According to Huws, Jagger, and O'Regan (1997), home-based teleworking refers to arrangements where work is based only in the employee's home and executed for a single employer, with or without formal employee status. This type of teleworking does not necessarily involve highly-skilled work but low-skilled work carried out by people who are tied to the home by the need to care for children or other dependents. Furthermore, Harris (2003), defines home-based telework as a system that allows some employees to work from the home on a regular basis, or use the home as a base, though few people wish to work at home full time as demonstrated by several scholars (Olszewski & Mokhtarian, 1994). Although this mode of teleworking relies heavily on working from home, being in the office sometimes is not ruled out (Sardeshmukh, Sharma, & Golden, 2012; Nätti, Tammelin, Anttila, & Ojala, 2011; Golden, Veiga, & Simsek, 2006; Madsen, 2003; Mann & Holdsworth, 2003; Nilles, 1994). Aguiléra, Lethiais, Rallet and Proulhac (2016), asserted that home-based teleworking was of limited practice and reserved only for a few intellectual professionals characterized by a considerable amount of job autonomy and with limited potential for development. Factors that have been indicated to determine the potentiality of working from home include; the economic and occupational structure of the community; the portion of work amendable to teleworking; access to broadband internet; and ownership of a personal computer (ILO, 2020; Hatayama, Viollaz & Winkler, 2020).

b. High Mobile Teleworking

This refers to professional, technical, and managerial work that can be carried out 'on the road'. Examples include traveling sales representatives, inspectors, or maintenance engineers. The new technologies, especially the development of portable equipment such as the notebook computer, the mobile telephone, and the portable fax machine, have created a type of mobility that allows an increase in this kind of arrangements (Uford, 2021a). According to Belzunegui-Eraso and Erro-Garcés (2020), "*high mobile telework refers to employees working in several places regularly, with a high level of mobility and using ICT*". Use of technology takes place always or almost all the time and the location could be two or more, other than the traditional organizational office at least several times a week or working daily in at least one other location. This mode of teleworking though frequently used, is not as common as home-based teleworking.

c. Multi-site / Occasional Teleworking

In this form, there is a rotation between working on the employer's premises and elsewhere. Usually, the alternative worksite is the home; it could also be a tele-cottage, tele-centre, or some other outpost. Uford, Charles and Ekong (2022) define occasional teleworking as a system of work that involves the use of technology always or almost all the time at fewer locations and less frequently than regular home-based and high-mobile teleworking. According to Rodriguez-Modrono and Lopez-Igual (2020), occasional

teleworkers are usually male managers or professionals. Their job descriptions/expectations rarely require consistent activities

d. Relocated Back-office

The first three categories of teleworking involve activities that employees can carry out in isolation away from the employer's premises. Sardeshmukh, *et al.* (2012), have identified working in satellite offices or other remote locations away from home as another type of teleworking. Relocated back office takes place on remote office sites. Many growth in specialist centres carrying out activities such as data entry, customer service, airline bookings, telephone banking, and mail-order. Challenges such as lack of promotion prospects, health and safety problems, and equal opportunities issues, for instance fairly low-paid work carried out by women are associated with this type of teleworking arrangement (Huws. *et al.*, 1997).

e. Freelance Teleworking

Freelance teleworkers, in contrast to home-based teleworkers, work for different clients, rather than a single employer. Huws *et al.* (1997) mention that they are not limited to working for a particular employer. As the name implies, they can take multiple offers from different employers at a given period of time.

Contrary to Huws *et al.* (1997) dimensions of telework, Conner (2003) notes three degrees of 'virtualness' to telework:

- 1) The teleworking or telecommuting arrangement where technology allows employees to work away from the office and each other.
- 2) The front-line arrangement where front office activities are taken closer to the customer.
- 3) The cyber link arrangement where many different organizations work together through technology to achieve set goals.

Finally, different research works have shown that teleworking stimulates feelings that pose psychological stress on the teleworker (Uford, 2021a), hence negatively affecting their performances, while other scholars have maintained that teleworking makes work flexible, thus improving employees' performance (Behson, 2014). These assertions are to be measured in this study with reference to the performance of banks' marketers in Akwa Ibom State, Nigeria. Regular home-based, high mobile and relocated back-office teleworking were adopted as suitable dimensions of telework for this study.

3.2 Bank Marketing

Bank marketing is a specialized field of marketing, generally described as service marketing. It has emerged following the extensive development of general marketing and the appearance, development, separation, delimitation, deepening and specialization of services marketing (Catalina, 2010). In other words, the bank marketing concept evolved as a competitive strategy tool, following the appearance of new competitors in the sector. According to Catalina (2010), apart from insurance companies

and savings institutions for construction, banks are the biggest players in the marketing of financial services. Moving to the Nigerian context, the banking industry today has interwoven functions of sales and marketing. In most cases, there is no distinction between the salesperson's job function and the services of a marketer. This is because there is intensive competition, the transparency is more pronounced and the customers have become more critical and less fastidious, being better informed about the monetary and financial issues, but also better advised for this purpose, resulting in a painstaking effort in converting leads to customers. Therefore, many banks have admitted the need to develop and implement professional and efficient bank marketing as well as sales functions carried out by their trained employees in order to boost the relationship with their own customers and win the hearts of potential customers in the future.

According to Catalina (2010), the contemporary specialty literature shows numerous definitions of bank marketing, more or less different, from one perspective due to the development level of the banking market and of the economy in the author's country of origin and the other view due to the perception at which the concept has been approached. This study adapted from Catalina (2010), the different views on bank marketing from different authors representing different economies and added the definition from the Nigerian context as follows;

Table 2.1: Different Definitions of Bank Marketing

Author(s) & Year	Country of Origin	Source	Definitions
Ennew, Watkins and Wright (1991)	England	<i>Marketing financial services</i>	<i>"...consider that the bank marketing concept implies "the achievement of the bank objectives by establishing the needs and wishes of the target customers and the supply of the needed satisfaction in a more efficient manner than their competitors."</i>
Ionescu (2001)	Romania	<i>Bank marketing elements</i>	<i>"...states that the bank marketing represents "the management of the processes leading to the satisfaction of the customer financial needs, in a manner profitable to the bank."</i>
Claessens (2004)	Belgium	<i>Marketing of retail banking products</i>	<i>"...states that "the banks should identify the future needs and wishes of the customers and should use their own services and distribution channels in order to efficiently develop the integrated marketing concept on long term."</i>
Omenogor (2005)	Nigeria	<i>Marketing Strategies in the Nigerian Banking Industry: A Case Study of Zenith Bank Plc.</i>	<i>"...mentions that bank marketing involves developing wants satisfying offers, and hence service or bank marketers must therefore strive to create a relationship that transcends the initial transaction: a relationship that engenders a repeated patronage or lasting relationship and leading to bank profitability."</i>
Odobescu (2007)	Romania	<i>Modern bank marketing</i>	<i>"...opines that bank marketing is the management of the processes leading to the satisfaction of the customer financial needs, in a manner profitable to the bank."</i>

In summary, examining the above definitions, it is obvious that bank marketing requires rendering efficient and optimal services to banks' customers towards achieving profitability and realising organisational corporate existence.

Still, in the bank marketing literature, it is worthy noting that it is also called marketing for services or for immaterial goods. Compared to other services, banking products are distinguished by the fact that they are complex and abstract. Most of customers do not easily understand what financial services consist of, what benefits they bring and how they can be distinguished from one another. The immateriality of the financial services generates a very high 'qualitative insecurity' of the banking products for customers. Most of banking products are mainly integrated, meaning that the customer takes part, more or less actively, in their realization (Catalina, 2010). The immateriality and the abstractization of the banking services compared to the offerers of material goods, makes it more difficult for a bank to create lasting competitive advantages. For example, an innovative product like an ATM card could not be protected against competition by patents or property law in Nigeria. This has left the banks to rather create a competitive advantage by rendering high-quality services, customer orientation and customer loyalty development. This requires more resources in the short term, and the quest to strive for scarce resources makes this topic rather more interesting.

3.3 Performance Indicators of Bank Marketers

The following are the constructs used by Teau & Protopopescu (2015) as cited in Uford (2017) to measure market performance;

a. Quota Fulfilment

This is one of the leading indicators of sales performance. This indicator sets a target or goal for the salespeople, which must be tangible and achievable. The ability to consistently meet or exceed this kind of quota is an indication of a motivated salesperson/sales force, as the case may be. When setting up a quota, it is important to consider the historical performance of the sales department, the past performance of each salesperson, and of course the entire organisational performance or market share.

Our study adopted this construct as achievement of sales volume targets.

b. Closing Ratio

This indicator measures the salesperson's ability or success in converting appointments into actual sales. For example, if a sales team made up of (salespersons) had about 50 sales appointments and they succeeded in converting 30 appointments into actual sales, then they are considered to have achieved a 60% closing ratio. Where a salesperson's ratio is too low, it is an indication that such a person requires additional assistance in terms of training to support their selling skills.

Our study adopted this construct as conversion rate of leads to customers.

c. Customer Retention

Some salespeople are very successful in terms of converting their prospects into customers (that is making the initial sales), but often the aspect of keeping track of customers during after-sales follow-ups is usually challenging. Here, the customer retention rate is determined by measuring the number of customers who have purchased more than once. It is one of the pivotal marketing tools that ensure stable growth in sales.

Our study adopted this construct as customer retention.

3.4 Conceptual Framework: Theory/Model

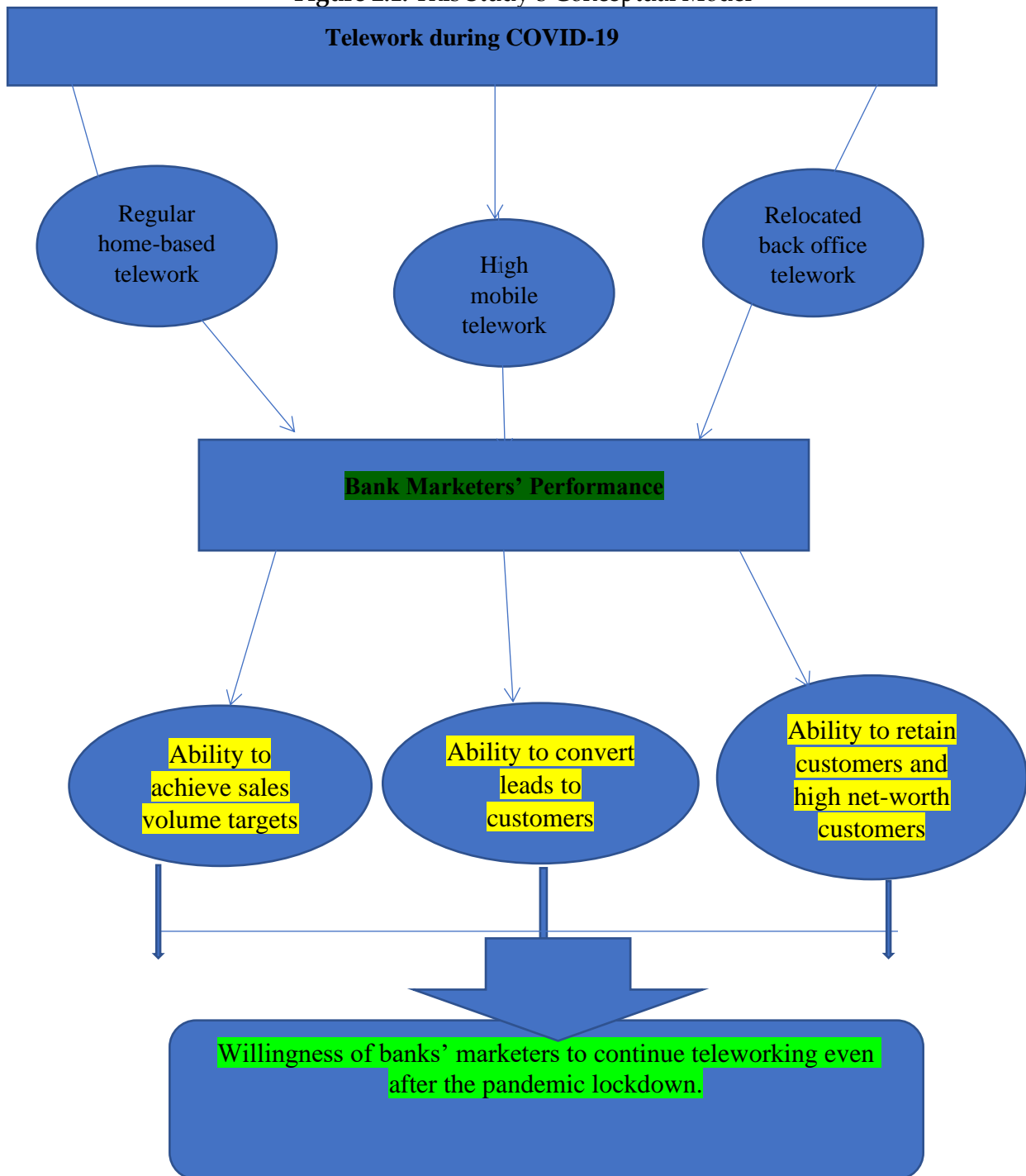
According to Budacia and Busioc (2021), marketing starts from the inside to the outside. Inside marketing involves the employees or the organization or business while outside marketing targets the customers. Based on the interdependencies involved in the marketing process, it is quite obvious that an effect on the inside will surely affect the outside. Another important fact to note is that communication is a pivotal component of inside marketing, even more within the new reality of telework, which, imposes a new aspect of communication, instruments and media used for communicating and interacting at the workplace (Budacia & Busioc, 2021).

Sequel to the assertions above by Budacia and Busioc (2021), it becomes imperative that the management of a modern business should strategically design a telework system with a view to reflecting positive mindsets among internal customers, hence influencing their performances positively in managing the external customers. It is therefore necessary to harness these two processes in order to achieve greater performance. The researchers consider the banking industry in Nigeria as a key service sector for measuring this emerging marketing topic.

Furthermore, this study's model was conceptualized based on previous related proxies adopted by recent research works on teleworking. Adediran (2021) developed a five-dimension framework, to measure telework with reference to issues, prospects and challenges in Nigeria. Similarly, Uford (2021a), adopted a three-dimensional approach to measuring telework effects on employees' stress levels in the Nigerian oil and gas industry.

Finally, additional conceptual support for our framework to measure market performance was constructed such as achievement of sales volume targets; conversion rate of leads to customers and retention of existing customers which were derived from models developed by (Wardoyo, & Rusdianti, 2019; Uford, 2017 and Teau & Protopopescu, 2015).

Figure 2.1: This Study's Conceptual Model



Source: Authors' Conceptual Model.

3.5 Research Hypotheses

To answer these research questions, the following research hypotheses were formulated in a null form;

- 1) There is no significant relationship between telework during the Covid-19 Pandemic lockdown and the ability of bank marketers to achieve sales volume targets in Akwa Ibom State, Nigeria.

- 2) There is no significant relationship between telework during the Covid-19 Pandemic lockdown and bank marketers' ability to convert leads to customers in Akwa Ibom State, Nigeria.
- 3) There is no significant relationship between telework during the Covid-19 Pandemic lockdown and bank marketers' ability to retain customers and high net-worth customers in Akwa Ibom State, Nigeria.

4. Research Methodology

4.1 Research Design

Zikmund and Babin (2010) define research design as a master plan that specifies the methods and procedures for collecting and analysing the information needed. Based on the nature of this study which seeks to obtain data from past events, the researchers adopted the Ex-post facto research design as a guide for this study.

4.2 Population of the Study

Churchill Jr. (2001:448 as cited in Uford, 2017:99) defines the study population as the totality of cases that conform to some designated specifications. Based on the above definitions, the researchers consider the population of the study as the aggregate of all potential respondents to the research questionnaire of this study, which was estimated to be about 795. This figure represents the total number of employees working in the marketing department in banks in Akwa Ibom State and was made possible from the Central Bank of Nigeria (CBN) database in 2020. Currently, the exact population is uncertain.

4.3 Sampling Design

4.3.1 Sampling Procedure and Size

Since telework and bank marketers' performance had to be measured, data were collected from employees working in the marketing department of deposit money banks (DMB) popularly called commercial banks within Akwa Ibom State, Nigeria. Based on the adopted sample size of 254 for this study, which was gotten from (Krejcie and Morgan, 1970), the sample size determination table as shown below in table 3.1, a four-point Likert scale questionnaire were sent to 254 respondents. This decision was taken following lack of accurate population data. The questionnaire was sent as a Microsoft Form URL or link to the emails and WhatsApp (phone numbers) of respondents. Convenience sampling of the non-probability sampling design was considered as the suitable sampling method for this study, as recommended by (Uford, 2021b cited in Mfon & Uford, 2022). This sampling method was used to select banks' marketers within the three geo-political zones in the state to participate in the study. On closing the instrument link, 154 questionnaires were successfully completed, representing a 60.63% response rate.

Table 3.1: Table for Determining Sample Size
 at 95% Confidence Level for a Finite Population

<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	100000	384

Note.—*N* is population size. *S* is sample size.
 Source: Krejcie & Morgan, 1970

4.3.2 Validity/Reliability of the Instrument

The face validity of the instrument was tested by subjecting it to the assessment in Test and Measurement by two Senior Lecturers at the Akwa Ibom State University. The relevance of each item in relation to the objectives of the study was examined by the experts who ensured that the instrument was valid. For reliability, ten respondents were subjected to a pre-test using the standardised Cronbach's coefficient alpha to measure the internal reliability of each construct. The result of 0.91, was far above the recommended benchmark of 0.70 (Chinomona, 2011; Etim & Uford, 2019).

4.4 Data Analysis and Interpretation

Data were cleaned and analysed using MS Excel and Power BI respectively. This decision was based on ease of understanding of results presentations and following the test of

normality of data using Kolmogorov-Smirnov (K-S); since the respondents were above 100, and its normality was confirmed to be greater than 0.05. The results of the analysis are presented on Table 4.1. Discussion and interpretation of results linking them to the earlier formulated hypotheses are also presented.

4.5 Descriptive Statistics of Respondents

Out of the 154 usable participants, 112 representing 72.73% were male while the rest of the 42 were female, indicating 27.27%. Most of the participants were lower management employees which sum up to 54.55% while the rest of them indicated 45.45% were mid-career level staff. Furthermore, 134% of the respondents were married, 18% were single and only 2% were either separated or divorced. Also, 70 of the respondents were master's degree holders representing 45.45% of the entire participants, followed by bachelor's degree holders at 36.36%, and 18.18% were PhD holders. This means all respondents had at least a bachelor's in addition to any other certifications.

4.6 Presentation of Data

Table 4.1: Summary of relationship between telework during the Covid-19 Pandemic lockdown and i) the ability of bank marketers to achieve sales volume targets, ii) the ability of bank marketers to convert leads to customers iii) the ability of bank marketers to retain customers

Statements	Agree	Disagree	Sum	Agree %	Disagree %	Sum %
I achieved my sales volume target with ease during the Covid19 pandemic lockdown	84	70	154	55%	45%	100%
These successes were possible due to the need for alternative means of banking services since the banking halls were closed during the lockdown	112	42	154	73%	27%	100%
These successes were possible because most leads were converted to customers as they switched to alternative means of banking (e-banking)	97	57	154	63%	37%	100%
These successes were possible because most customers and high net-worth customers were relying on pre-existing relationships in order to consummate their banking transactions.	150	4	154	97%	3%	100%

Source: Field survey, 2022.

It is important to note that the complete results of data analysis are presented at the appendix 1, after the references.

The results obtained represent a measurement of banks marketers' performance with reference to three adopted dimensions of telework; regular home-based, high mobile and relocated back-office teleworking. The respondents' willingness to continue with telework even after the Covid-19 pandemic was also ascertained.

4.6.1 The relationship between telework during the Covid-19 Pandemic lockdown and banks marketers' ability to achieve sales volume targets

Table 4.1 indicates that 73% of respondents agreed that their successes were possible due to the need for alternative means of banking services since the banking halls were closed during the lockdown. This result indicates strong support that there was an increased need for alternative means of banking (e-banking) during the Covid-19 lockdown.

4.6.2 The relationship between telework during the Covid-19 Pandemic lockdown and banks marketers' ability to convert leads to customers

From the table above, 63% of respondents agreed that their achievement of sales volume targets was due to their ability to convert leads to customers with ease. This figure shows that only 37% of respondents did not support this as a predictor of bank marketers' performance. This signifies a good support of telework as a means of point of sale during the Covid-19 lockdown.

4.6.3 The relationship between telework during the Covid-19 Pandemic lockdown and banks marketers' ability to retain customers

Table 4.1 above, presents an overwhelming result indicating that 97% of respondents agree that their successes were possible because most customers and high net-worth customers were relying on pre-existing relationships in order to consummate their banking transactions. This emphasizes that pre-existing relationships with customers and high net-worth customers were the highest predictor of bank marketers' performances.

5. Test of Hypothesis

H0₁: There is no significant relationship between telework during the Covid-19 Pandemic Lockdown and the ability of bank marketers to achieve sales volume targets in Akwa Ibom State, Nigeria.

H0₂: There is no significant relationship between telework during the Covid-19 Pandemic Lockdown and bank marketers' ability to convert leads to customers in Akwa Ibom State, Nigeria.

H0₃: There is no significant relationship between telework during the Covid-19 Pandemic Lockdown and bank marketers' ability to retain customers and high net-worth customers in Akwa Ibom State, Nigeria.

Following the results, all three null hypotheses were rejected. This implies a significant positive relationship between the dependent and independent variables in the three hypotheses measured. Although, the ability to retain customers and high net-worth customers had the most significant relationship, with a 0.97 positive influence, however, all female participants disagreed with meeting their sales target during the Covid-19 Pandemic Lockdown. This means that the female bank marketers were of the opinion that there is a negative significant relation between telework and bank marketers' performance. This was followed by the ability to achieve sales volume targets (based on

the increased need for e-banking) with a 0.73 positive influence, while the ability to convert leads to customers had a 0.63 positive influence. From the data analysis results, it is important to note that 55% of respondents agreed to engage in regular home-based telework, 55% also did high mobile teleworking while a total of 36% were involved in relocated back-office telework. This result signifies that some bank marketers were involved in more than one dimension of telework. Furthermore, 73% of respondents relied heavily on ICT devices for their work during the Covid-19 lockdown and this percentage includes 75% of the relocated back-office staff.

Furthermore, 100% of the highest income earners (NGN1,000,000 and above) agreed to meet their sales volumes with ease. This further support the finding of Belzunegui-Eraso and Erro-Garcés (2020), that high-income earners telework for a shorter period because they are likely to be supervisors who are not involved in routine activities hence reducing the exposure to the teleworking characteristics of a longer worker which caused stress to other demographics. Finally, it is important to note that 33% of women, all income earners between NGN600,000 & NGN800,000 and 16% of mid-career staff disagreed with the assertion that the Covid-19 Pandemic Lockdown facilitated their achievement of sales volume targets.

6. Concluding Remark

This paper has provided insights into the relationship between telework during the Covid-19 pandemic lockdown and the performance of bank marketers in Akwa Ibom State, Nigeria. It explored literature on different approaches or the dynamics of teleworking in the banking sector, which mainly involved; regular home-based, high mobile and relocated back-office teleworking. Sometimes, employees are also placed on occasional teleworking as the need arises.

Following this study's attempt to measure telework and the performance of bank marketers, it observed that there is a significant positive correlation between the three dimensions of telework and the performance of banks' marketers. These results indicate that any of the dimensions of telework is worthy of improving the performance of banks' marketers. Furthermore, the fact that most women are seen not to have achieved their sales targets, could be a result of experiencing the most stress due to blurred boundaries between work and home than their male counterparts. This result also supports the finding of (Belzunegui-Eraso and Erro-Garcés, 2020).

Following the development of this study's conceptual model based on theories from related literature, future related research can leverage the proxies and constructs used. Also, the finding of this study shows that there is a relationship between pay and the willingness to continue teleworking even after the lockdown. It is seen that the highest income earners had all achieved their sales target and were strongly willing to continue teleworking. This could be because they are faced with quite a lesser per-customer responsibility compared to low-income earners who are often overwhelmed with numerous tasks.

7. Recommendations

Following an open-ended questionnaire result and based on the findings, the researchers recommended the following;

- 1) Management of commercial banks should direct most marketing efforts toward ensuring an efficient electronic feedback mechanism as a means of customer relationship management (CRM). This is because retention of customers and high net-worth customers was the highest predictor of marketing performance during the period of study.
- 2) They should be more flexible with the work schedule of their employees and possibly reduce online meetings as well as making a conscious effort to provide merchandizing support.
- 3) Furthermore, from the open-ended items in the questionnaire, it is observed that participants were mostly of the view that the management should provide sustainable working tools.
- 4) Another strong recommendation is to give female banks' marketers (employees) some concessions (e.g., the period for a break) to further boost their morale to perform optimally during the period of telework.
- 5) The positive significant relationship between high pay and achievement of sales targets as well as a willingness to continue teleworking suggest the need to improve allowances for teleworkers.

8. Limitation and Area for Further Studies

Since copies of the questionnaire were administered electronically (online), it lacks the quality of a random sampling, which leads to questionable (if any) statistical confidence and margin of error. Also, there appears to be limited consensus in the literature on the dimensions of telework. Although this study gave an insight into the demographics of respondents as well as made meaningful contributions to the subject studied, it would be appropriate if further research focuses on employees on teleworking in other service industries like education or insurance, and/or gender-based performance with respect to telework. Most significantly, the study can be strengthened by increasing participants in other states of the country.

Compliance with Ethical Standards

The authors declare that there was no conflict of interest and all responses were completely voluntary. Also, all respondents were aware of the potential use of their responses.

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