

Time Management and Business Performances in Banking Industry in Nigeria

This study investigated the impact of time management on business performance in banking industry in Nigeria. The broad objective of the study was to determine the contribution of time management practice to business performance in Banking Industry in Nigeria. This study adopted the survey research design. A total of 477 respondents were selected for the study using the stratified sampling technique. A set of structured questionnaire was used for data collection. The Data collected were analyzed using the descriptive inferential statistics, which include: Linear Regression, Pearson Product Moment Correlation Analysis and t-test statistics at 0.05 alpha level. The findings revealed that there is significant contribution of time management practice to business performance. It was also found that a significant relationship exist between time management practice and business performance. Based on the findings of the study, it was recommended that organization should always specify the time bound for performance of a specific task with strict enforcement using internal mechanism. Also, importance should be attach to the time frame for job performance and compliance among the workforce and form part of appraisal format for promotion at the workplace. The managers should always adopt delegation of authority with strict supervision for service delivery at the record times to be guaranteed.

Keywords: Time, management, Business performance, Banking industry.

Introduction

Good leadership is the key to success of several businesses. The decisions and future of the group lies at organization level, but ensuring that decisions are made correctly and action is taken promptly lies on the individual's time management. Management is like asset and its goals are to get the greatest out of resources, add the most worth or get the best return (Mitch, 2017). Philpot (2019) argues that time management is all about planning the day in imperative to make the best use of time. Time is a crucial resource every manager needs in order to achieve the goals and purposes of an organization. It is so elusive that it cannot be saved but can only be spent and once misused it can never be recovered. Every manager is looking for ways to advance time management. Whether it is the management of an organization looking for business development or a separate looking for ways to better spend their time, time management is important to both.

The goal of every organization is to achieve effectiveness in all the sectors of business endeavor. Effectiveness in the usage of time refers to doing the right things or occupying oneself with the right things and at the correct time (Kinicki & Kreitner, 2018). The concept of effectiveness is linked to the assumption that organizations are goal-oriented. Kinicki and Kreitner (2018)

1 contend that effectiveness is essential for improving results; and in order to
 2 perform effectively, clarity is needed. In another development, Dwight (2019)
 3 viewed effectiveness as a qualitative typical that indicates the extent to which
 4 targeted problems are lectured and the degree to which preset goals and
 5 objectives are attained by employees. Nwadukwe and Court (2019) contended
 6 that if workers do not know what results are expected of them, there is a risk
 7 that they will work but will not perform effectively, which means that they are
 8 not doing the right things and so their contribution will be that of the opposite.
 9 Organizational effectiveness is a clear sign of a good business performance,
 10 although these variables are interdependent (Dwight, 2019). But not only do
 11 the variables influence each other; they also influenced by other factors. As
 12 long as employees know what their tasks are and what the priority for each task
 13 is, they will feel less pressure while working and will be more productive
 14 (Nwadukwe & Court, 2019). The authors opined that long term corporate
 15 profitability must consistently be driven by high customer satisfaction tempo.
 16 Despite several studies on management of time and organizational
 17 effectiveness, there is lack of empirical evidence on how organizational culture
 18 moderates the relationship between time management and business
 19 performance.

20 Ojo and Olaniyan (2018), characterized time as unique and scare resource
 21 that cannot time cannot be accumulated like money and turned on and off like
 22 machine, nor stocked like raw materials. By implication, every employee is
 23 equally endowed with the same amount of time, irrespective of position, and
 24 must be managed and used judiciously. The worth of time management lies in
 25 the fact that persons have too many tasks they need to do but not adequate time
 26 for the things that they want to do. Philpot (2019) reported that time
 27 management has impact on orderliness, productivity and fulfillment at the
 28 workplace. The author contends that the way time is being managed in an
 29 organization will replicate on organizational performance either positively or
 30 negatively. Zimmerman (2018) asserts that the business performance of an
 31 business is assessed, in terms of, the degree of accomplishment of the
 32 organizational aims and objectives at certain level of monetary costs and
 33 proficiency of time management. Effective time management is a main
 34 challenge manager in Nigeria are facing today as they have a lot of obligations
 35 to perform within a limited time.

36 Performance in an organization rotates round the monetary costs,
 37 efficiency (i.e. ability to do somewhat well or achieve a wanted result without
 38 fruitless effort) and effectiveness (doing the right things more than
 39 accomplishment them efficiently). As a manager, both the resources and
 40 employees must be correctly managed and all priorities must be placed in order
 41 of their prominence. Time management approaches are often related with the
 42 recommendation to set personal goals. These goals are detailed and may be
 43 broken down into a project, an action plan, or a simple chore list. For
 44 individual tasks or for goals, an importance rating may be recognized,
 45 deadlines may be set, and priorities allotted (Akintayo, 2016).

Alan (2019) posited that time and finance are the life blood stream of trade, commerce and industry. In the recent times, banking sector acts as the backbone of modern business. This implies that development of any country mainly depends upon the banking system that consider time management as a contributing factor for business survival and economic growth, The author argued further that the key to successful time management is preparation and defensive the planned time, which often involves re-conditioning your environment, and particularly the re-conditioning the prospect of others. In essence, time management is about making changes to the way employees spend time on assigned duties at workplace. By so doing, for effective time management to be guaranteed, employees have to apply a time management system that could propel changes needed for effectiveness and efficiency in service delivery at the workplace (Al-Khatib, 2017).

Founded on the previous studies reviewed for this present study, it has been observed the studies were conducted reported substantial relationship between time management and organizational efficiency and productivity (Zimmerman, 2018; Hisrich anf Peter, 2018, Philpot, 2019 and Dwight, 2019); time management and goal achievement (Adebayo, 2015, Kinicki and Kreiter, 2019 and Alan, 2019).This implies that few studies on time management as it affects business performance existed in literature. This study investigated the relationship between time management and business performance.

Statement of the Problem

Time is inevitability for every organization in attaining its goals and objectives. According to Eruteyan (2018), time management is the distribution of proper and suitable time to a particular task and having them done within the indicated frame. Time as we know is very necessary in our business in particular and life in general. By implication, time is not only a unique resource but also a preventive factor which we cannot hire, buy or obtain as an inflexible resource, which cannot be overextended or lengthy, no matter how high the demand. This designates that time is a passive thing within the limit of the organization and that employees need to make best use of appropriate time required to carry out a specified task, orders, and instructions to achieve desired results In Nigeria today, some organizations are still facing a number of challenges centering on inefficiencies in its time management resulting to low productivity and poor organizational productivity. Thus organizations are characterized by uncontrolled problem of job security and poor working conditions for employees, employees' turnover intentions, but to mention a few. Against the foregoing, this study examined the impact of time management practice on business performance in banking industry in Nigeria. This is for the tenacity of determining the contribution of time management to business performance in work organizations in Nigeria.

Objectives of the Study

The broad objective of the study is to examine the impact of time management practice on business performance in banking industry in Nigeria. The specific objectives are to:

1. examine the contribution of time management to business performance.
2. determine the relationship between time management practice and business performance.
3. ascertain the differences between male and female respondents' perception on business performance based on time management practice.

Research Hypotheses

The following hypotheses were generated for the study:

- Ho₁: There is a significant contribution of time management practice to business performance.
- Ho₂: There is a significant relationship between time management practice and business performance.
- Ho₃: There is a significant difference between male and female respondents' perception on business performance based on time management practice.

Review of Literature

Conceptual Review

The Concept of Time Management

Time management denotes to several techniques and skills that can help a person to make use of the obtainable time in the most efficient way and to achieve goals, tasks and projects within the scheduled period of time. Time management skills differ from, but are not partial to, arranging tasks, planning, scheduling, organizing and the delegation of functions. Nevertheless, it also embraces an analysis of the time spend for different activities as well as close monitoring that allows one to advance his time management skills. Hisrich and Peters (2018), submit that time is a unique quantity; a businessperson (manager) cannot store it, rent it, and buy it. Everything entails it and it passes at the same rate for everybody. Time management includes investing time to determine what one wants out of his happenings. Effective time management is the venture of time in such a way that best result is gotten from activities overwhelming a specific time quantity. Time management pivots on the principle that it is more essential to do the right things than to do things right. The aptitude to choose between the important and the unimportant and be

determined on the correctly chosen sequence is the key determinant of effectiveness in time management.

Time is a crucial resource; it's irredeemable, limited and dynamic. Irredeemable because every minute spent is gone forever, limited because only 24 hours exist in a day and lively because it's never static. North (2016) asserts that time management is the organization of responsibilities or events by first estimating how much time a task will take to be accomplished, when it must be accomplished, and then adjusting events that would interfere with its completion is reached in the suitable amount of time. Time management is not about getting more things done in a day. It is about getting the things that matter most done. Time management is the capability to decide what is essential in your life both at work, at home and even in our personal life. Time is that quality of nature which keeps all proceedings from happening at once. To manage your time, you need to go through a personal time assessment and estimate the way your time is being spent. Time management is a set of philosophies; practices, skills, and system that help you use your time to accomplish what you want. Time management is a skill that many of us seem to learn through necessity. The problem with learning a skill through requirement is that, more often than not, bad habits tiptoe in and, although the skill may be valuable in general, we do not use it to its full possible. Time management is a skill that takes time to increase and perfection. It also is a skill that is different for everyone. Time management discusses to the development of processes and tools that upturn efficiency and productivity.

Effective time management is the key to great performance levels. Effective time management not only affects the productivity of your employees, but also benefits to cope with stress, conflicts and burden more efficiently. It also helps them maintain a healthy work-life balance and keeps them enthused. Time management training is one of the most effective tools to advance the productivity of your team. In the time management training, members are provided with a unique planning and administrations systems that help them have greater control over their time as well as their performance. As a director, sales person, administrative assistant or an executive, time is the most treasured asset. In order to have an effective use of time, prioritize task and activities then eliminate excessive elements.

Effective time management cannot be turned on or off when suitable. It is a set of skills and behaviors that become a persistent part of one's professional and individual life. The two major components of time management are practice and purpose. The practice element refers to what you do with the minutes of your day. The purpose element refers to finding and knowing your purpose in life. When you achieve your time, the minutes of your life, and it falls in arrangement with your purpose of your life, you have a fantastic chain response. This arrangement can enable you to accomplish your tasks more effectively, to reach your goals more speedily, and to give you a greater intellect of peace.

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 7 tenacious on the correctly selected sequence is the key determinant of
 8 effectiveness in time management.

9 Kinicki, & Kreitner, (2018) time management is defined as using your
 10 time to achieve given tasks in an efficient and effective way using tools and
 11 skills to exploit your productivity. Effective time management is the basic to
 12 high performance levels. Effective time management not only affects the
 13 output of your employees, but also helps them cope with stress, conflicts and
 14 pressure more efficiently. It also helps them maintain a healthy work- life
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 17 training, we provide members with a unique planning and organizations
 18 systems that helps them have greater control over their time as well as their
 19 performance. As a manager, sales person, or an executive, time is the most
 20 valuable asset. In other to have an operative utilization of time, arranging of
 21 tasks and activities, eliminate unnecessary elements and manage the time
 22 management training. Human Ladders, time management isn't all about being
 23 time bound and productive but in wider perspective how effectively you show
 24 related trust and enjoy sharing in your team so that everybody in the team feels
 25 delight of success and attainment.

26 Performance can be seen as the constant ability to produce results over
 27 lengthy period of time and in a variety of assignments. High performance in
 28 organizations is when an organization is so outstanding in so many areas that it
 29 regularly outperforms most of its competitors for prolonged periods of time.
 30 Performance can be seen as the stable ability to produce results over prolonged
 31 period of time and in a variety of assignments. To advance organization
 32 performance is through effective time management. Performance also
 33 determines the success and survival of every organization. A manager's
 34 performance is measured by the 3Es of management (Economy, Efficiency and
 35 Effectiveness). Since the manager is a man providing with resources in the
 36 form of men, materials, and money for the purpose of achieving stated
 37 organizational goals and objectives, what lowest suitable costs are being
 38 maintained (economy), what quantity and quality of goods and services are
 39 being produced, and resources used to produce them (efficiency), and how far
 40 the anticipated organizational goals are being attained (effectiveness), become
 41 the best yardsticks of measuring the performance of the manager. The key to
 42 building high performance in an organization is to make sure you consider
 43 what and how you will get to your endpoint point.

Time and Effective Time Management

Time is a vital resource; it's irredeemable, limited and dynamic. Irredeemable because every minute spent is gone forever, limited because only 24 hours exist in a day and dynamic since it's never static. According to North (2016), time management is the organization of jobs or events by first approximating how much time a task will take to be completed, when it must be completed, and then regulating events that would impede with its completion is reached in the appropriate amount of time. Time management is not about getting more things done in a day. It is about getting the things that substance most done. Time management is the ability to choose what is important in your life both at work, at home and even in our personal life. Time is that quality of environment which preserves all events from happening at once. To manage your time, you need to go through a personal time analysis and estimate the way your time is being spent. Time management is a set of values, skills, tools and system that help you use your time to accomplish what you want. Time management is a ability that many of us seem to learn through necessity. Time management is a skill that takes time to development and excellence. It also is a skill that is different for everybody.

Time management refers to the growth of processes and tools that increase efficiency and effectiveness. Effective time management is the key to high performance ranks. Effective time management not only affects the productivity of your employees, but also helps to handle with stress and pressure more efficiently. It is a set of skills and conducts that become a prevalent part of one's professional and personal life. When you fare your time, the minutes of your life, and it falls in alignment with your purpose of your life, you have a fantastic chain return. This arrangement can enable you to accomplish your tasks more effectively, to reach your goals more quickly, and to give you a greater sense of peace.

Organizational Performance

On the other hand, organizational performance states to those attitudes' that have been considered or measured as to their influence to organizational goals (Cook & Hunsaker, 2019). The behaviour or attitude indicated the method and skills of the management, especially line management that helps them to use the resources effectively and professionally with proficiency. However, the labour union can act as the connection between the employees and the management of the organization by negotiating for enhanced welfare packages for the employees, which include their periodic training, promotion and growth. Existing labour literature has shown that employees tend to put in their best, work effectively and efficiently if the work setting is favorable and the management and corporate managers demonstrate the flexibility that they often demand of their employees (Fernández, 2018). This is centered on the contention that the engagement challenge does not only arise due to low levels of training, but also due to an incompatibility between skills produced and

skills demanded in the labour market. The challenges related with the fluctuating nature of work and the workplace environment is as real for the campus as away. Rapid change necessitates a skilled and knowledgeable workforce with employees who are adaptive, malleable, and focused on the future. Henceforth, to address this challenge involves an 'active and aggressive' intervention on both sides of the labour market (Major, Klein, Earhart (2018). Farlex (2019), it is the tangible output/results of an organization acquired when measured against its intended outputs (goals and objectives). Richard (2019) suggest that organizational performance embraces three specific areas of organizations' outcomes financial performance (profits, return on assets, return on investment, etc.); product market performance (sales, market share, etc.); and shareholder return performance (total shareholder return. etc.), which are the three primary outcomes of corporate organisations being examined. However, production capacity performance is another factor of analysis for organizations.

Empirical Studies

The study by Adebayo (2015) revealed that there was relationship between time management and administrative effectiveness. It gives the imprint that administrators need the appropriate use of time before they can be effective in their various assignments. All the activities being performed by administrators are done within the time hence time management cannot be parted from administrative effectiveness. The following authors share this view Achunine and Irondi, Yager and Bulter and Hope time management to them is managing selves and activities and how managers of an organization spend their time on their job determines to a large extent the productivity level of the organization and its effectiveness and efficient performance, profits and existence of the individuals and the organization as a whole. Alan (2019), posited that the key to prosperous time management is planning and protecting the deliberate time, which often includes re-conditioning your environment, and particularly the re-conditioning the anticipation of others. Time management is about making changes to the way you spend your time. For operative time management to be sure, you have to apply a time management system that will help you see where changes needed to be made, which means that the first step of time management is to analyze how you can determine what changes you want to make (Al Khatib, 2017).

A similar study conducted by Hisrich & Peters (2018) indicated that, there were statistical significant positive correlation post programme between head nurses level of knowledge, current use of time management and their perception of effective organizational performance. This result means improving level of head nurses knowledge after program lead to increase current use of time management behaviors and improve their perception to effective organizational performance. Consistence with this result the investigation findings of Hisrich & Peters. display that, the nurses' job performance in the organization were affected by their time management in

effecting the tasks during an occurrence. Furthermore, there was a significant relationship between time management and job performance. Amedie, (2017) in their research concluded that the value of the Pearson Correlation coefficient was statistically significant at the level of significance less than (0.05), leading to the acceptance of the hypothesis which states: There is a correlation moral statistically significant between the organizational strength and time management at the level of significance ($0.05 \leq p$) in the branches of the central administration in the Balqa governorate. Adeyinka (2019) in examining the relationship between effective time management and high performance in organizations, from the regression result using the SPSS the constant of the independent variable is 0.255 which is positive. This funds that there is a positive relationship between the organizational high performance and time management. Thus an increase in proper time management will bring about a equivalent increase in the organization performance, all things been equal.

In investigating the connection between students' time management and academic performance in Nigerian higher institutions, Adebayo (2015) reported that calculated r-value was 0.798 and the table r-value was 0.195 at 0.05 level of significance. It reproduced that r-cal was greater than r-table. Thus, the null hypothesis was rejected and the alternative hypothesis supported that there is significant relationship between students' time management and their academic performance in higher institutions. Also, the relationship between arrangement (one of the key indices of time management) and students' academic performance in this study revealed that r-cal was 0.424 and r-table was 0.195.

Furthermore, Adebisi (2016) in his research work deduced that performance is measured in relation to time. And effective time management reduces failure. The researcher therefore concludes that there is a straight link between effective time management and performance of business generally. Oleasi and Ayo (2017) investigated the effects of three factors: job motivation on performance, time management and effectiveness in one of the industrial states of Nigeria. Giving to the results gotten from this study, the managers and organizational employees who appropriately used time had better satisfaction in their performance and success in organization level; they obtained a direct positive relation between the mentioned items. In this regards, Classens (2017) investigated time management and personal satisfaction in job and found that by time control and management, individuals are more satisfied with their job, which in effect ultimately leads to effectiveness and increase of insight in their performance and organizational effectiveness. Elham, (2019) the results indicated that, most scholars conducting studies about time management and organizational effectiveness came the conclusion that there is meaningful relation between organizational skills and techniques of time management and organizational effectiveness. That is, better time usage and better management skills will ensure better effectiveness at the organization level, and positive effect on organizational behaviours especially organizational effectiveness could be seen.

1 To Americans, time is money (currency). They live by plans, deadlines
 2 and agendas; they hate to be kept waiting, and like to get down to business
 3 quickly. In many countries, persons are not rushed because they feel persons in
 4 rush are arrogant and unreliable. In the U.S, the most imperative issues are
 5 generally discussed first when making a business deal while in Ethiopia, most
 6 imperative things are taken up last. Being late seems to be normal for business
 7 meetings in Latin America and the reverse in Switzerland, Sweden and
 8 Germany.

9 Time is of great importance. It is the capital of man and the vessel of all
 10 work. God Almighty swore by it when he said: "And the age is that man is not
 11 lost" (Classens, 2017). Some interpretations suggest that the age is time, and
 12 that it cannot be compensated or restored. This is one of the greatest indications
 13 of the position of time and of its precious value (Rahimi and Mardini, 2018).
 14 This indicates that time is an essential element of any action. The time
 15 measured in the moon and the sun is measured in hours, minutes, seconds, then
 16 the fraction per thousandth of a second. In light of the global changes and the
 17 data of the scientific revolution, it can be said that time is the key to progress,
 18 not the machine, because it is no longer about the ability to develop new
 19 equipment and machines as much as speed and skill to do so (Badawi, 2016).
 20 The concept of time varies according to motives and needs. The concept of
 21 time is also influenced by different cultures. It is in Western civilization. In
 22 material theory, the concept of time is the ideal of time. In Islamic civilization,
 23 time is the life of man. The improvement of the individual's time management
 24 skills is reflected in the family and society; because time is one of the most
 25 important elements of production in society. The trends of individuals in any
 26 society towards time, its importance and how it is exploited are one of the main
 27 elements of the cultural environment. It is also possible to measure the cultural
 28 progress of a society through the attitudes of its members and their appreciation
 29 of time. Time is life (Ahmed, 2019). Despite the importance of time
 30 management, which is one of the main topics in the field of management in
 31 general, it has not received the attention required in the studies of management
 32 in the past, as the view is confined to a routine function on matters of little
 33 importance without impact on efficiency and productivity. Now, however, the
 34 matter of time management has become an important and strategic issue that
 35 has attracted the attention of many specialists in the fields of business
 36 administration because of the prominence of the element of time, which is the
 37 essential element in the work with the human element (Manzoor, 2018). The
 38 researchers believe that time is an essential resource in human life and must be
 39 exploited better because it is not compensated at a price, since management
 40 and time are complementary concepts because when we manage our time
 41 appropriately through the use of elements of the administrative process lies in
 42 planning, organization, guidance and control. This will help us to exploit our
 43 time appropriately and achieve the goals set and accomplished with the least
 44 time, effort and cost.

45 Charmian and Javaherizade (2017) examined the relationship between
 46 time management and managers' talents and their personal characteristics in

1 the Islamic Azad University. The results of this study that appraised over 201
 2 senior and junior managers of Islamic Azad University indicates that the there
 3 is a weak correlation between technical and human skills and time
 4 management, but there is a significant correlation between cognitive skills of
 5 the manager and his time management. At the end the accomplish that it seems
 6 the relationship between cognitive skills and time management underlines the
 7 importance of time management in running affairs and meeting goals of the
 8 organization and it should be observed as one of the most important
 9 management skills completing other activities. In fact, it displays that time
 10 management has a relationship with manager's general and systematic
 11 impression. In fact, since the competence and quality of managers in terms of
 12 management skills is one of the most important factors in continued success of
 13 the organization, and since managers essential to have basic skills in order to
 14 be efficient, one of their most important cognitive skills is time management.
 15 Khodam and Kalagari (2019) scrutinized the effect of time management skills
 16 training workshop on its application by supervisors. They approximately that
 17 time management skills are element factor of successful managers. Improving
 18 the volume and performance of nurses in time management is a necessity and
 19 requirement of improving of human resources in the health sector. Data
 20 analysis showed that after training, the amount of using time management in
 21 goals, organization and time control increased. According to the results of
 22 employees' improvement, they realized the importance of time management
 23 skills in nursing management system. Teaching these aids through continuous
 24 training programs is crucial in improving the supervisors.

25 Boxall, (2018) investigated the connection between time management and
 26 the performance of secondary school principals in Kerman. In this study, the
 27 performance of school principals in each education, cultural, administrative
 28 and supervision and regulation dimension, as well as the difference between
 29 time management in terms of their demographic characteristics, sex, years of
 30 management and degree were examined. The results of the study show that the
 31 correlation between time management and the performance of school
 32 principals in educational aspects and dimensions was not significant and the
 33 correlation in administrative and supervision and regulation was important.
 34 They lastly offer valuable conclusions and state that since time management is
 35 an obligation for all school principals, education authorities should provide
 36 necessary training for principles by allotment time management classes. It is
 37 better that school principals set a weekly package which includes specific
 38 objectives, actions, predicted time for implementation and priorities for each
 39 action. They explored the effect of time-management components on
 40 productivity of economic and capital enterprises in their research. In this
 41 experimental-descriptive study, 300 employees of the organization were
 42 chosen as samples and were studied. They finally found a solid relationship
 43 between the two mechanisms. Their practical recommendations accentuate that
 44 managers should be aware of spending and using their time in the organization;
 45 identify time wasting behaviors and enhance time control skills. Effective time
 46 management will advantage everyone in the organization. By managing their

time, managers can spend more time discussing more important subjects with their subordinates and in this way, improve the productivity of their human resources. These people are regarded positively by their senior officials. Other benefits are hidden behind proper time management and one of them is stability between work and family life. Craig and Steven (2019), wrote an article in their unspecialized field about time management. In their relation with physicists, and they decided that lack of time management by physics researchers of medical department clues to increased workload and decreased job satisfaction. They decided that effective time management can truly increase productivity, job promotion, reduce burnout and increase job satisfaction.

Methodology

The descriptive survey research design was adopted for this study. The choice of cross-sectional design was appropriate because the study will involve one-time observation of without manipulation of the variables of interest. The descriptive research design was adopted to provide equal chance of participation in the study.

The population for this study consists of all the employees of selected banks in the six geopolitical zones in Nigeria. The following banks were selected using simple random technique: First Bank Plc, Guaranty Trust Bank Plc, Access Bank, Wema Bank and Union Bank Plc. The selected banks operate in the six geopolitical zones in Nigeria. A total 476 respondents were selected using the proportionate stratified sampling technique. The proportionate sampling technique was adopted to reflect the proportion of the universe population in the selected banking industry. The stratified sampling technique was used to reveal the strata of the six geopolitical zones of Nigeria, namely: North East, North Central, North West, South West, South East, South South. A set of structured questionnaire titled "Time Management Practice Scale (TMPC) with Cronbach alpha of 0.86 and Business Performance Scale (BPS) with cronbach alpha of 0.81 were used for data collection. The research instrument was administered at the premises of all the selected banks in the six geopolitical zones in Nigeria. The researchers guaranteed the respondents of the confidentiality of the information to be supplied as for the purpose of research only, and anonymity of the responses since they were told not to indicate their names on the questionnaire. However, every part of the questionnaire was fully interpreted and better explained to the respondents. The questionnaire was delivered by hand and later collected at an agreed date and time. Out of five hundred questionnaire administered, only the 476 fully completed copies of the questionnaire were utilized for data analysis. It took the researchers two months to administer and retrieve the questionnaire due to the geographical location of the six geopolitical zones in Nigeria.

The Linear Regression Analysis was used to test hypothesis one that predict the contribution of time management to business performance in

selected banks. The Pearson Product Moment Correlation was used to test hypothesis two that predict relationship between the predicting variables (time management and business performance). The third hypothesis that predicted gender difference in the perception of business performance based on time management was tested using the t-test statistics. All the hypotheses were tested at 0.05 alpha levels.

Result Discussion

Testing of Hypotheses

Hypothesis 1: There is a significant contribution of time management practice to business performance

Table 1. Summary of Linear Regression Analysis on Contribution of Time Management Practice to Business Performance

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.338 ^a	.453	.106	1.09444

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	21.642	1	20.752	55.767	.000 ^b
	Residual	230.812	474	5.675		
	Total	255.154	475			

a. Dependent Variable: Business Performance

b. Predictors: (Constant), Time management

From table 1 above, R Squared is 0.453, which indicated that time management contributed 45.3% of the total variance to business performance. With $F(1,474) = 55.767$; $P < .05$, with an R^2 of .453, hypothesis was supported by the result of the study and it was accepted. The result showed that there is a significant contribution of time management practices to business performance in banking industry in the six geopolitical zones in Nigeria.

Hypothesis 2: There is a significant relationship between time management Practices and business performance

Table 2. A Summary Table of Pearson, r Correlation Showing Relationship between Time Management Practice and Business Performance

Variables	N	Mean	STD	Df	r	P
Time management Practice	476	14.5432	9.7867	474	.734**	<.01
Business Performance	476	13.754	11.7124			

Source: Author's Fieldwork, 2019 Report

The result in table 2 above showed clearly that there was positive correlation between time management practice and business performance ($r(474) = .734^{**}$; $P < .01$). Therefore, the hypothesis two was supported by the result of the study and it was accepted. The finding implies that a significant relationship was established between time management practices and business performance.

Hypothesis 3: There is a significant difference between male and female respondents' perceptions of business performance based on time management

Table 3. Summary of t-test Analysis of the Difference Between Male and Female Respondents' Perception on Business Performance Based on Time Management

	Sex	N	Mean	Std. Deviation	Std. Error Mean	F	Sig	Remark
Business Performance	Male	305	12.8342	7.7423	.11216	34.679	.000	P<0.05 (H ₁ accepted)
	Female	171	13.4875	8.5185	.11867			

Table 3 shows that there is a statistically significant difference between male and female perception of business management based on time management ($t(474) = 34.679$; $P < 0.05$). Therefore, hypothesis three was supported by the study and it was accepted. The finding implies that both male and female respondents equally perceived business performance based on time management.

Discussion of Findings

For hypothesis one R squared is 0.115 which indicated that time management contributed 11.5% of the total variation to the business performance of the respondents. With $F(1,103) = 13.324$, $P < .05$, with an R^2 of .115. Hypothesis was supported by the result of the study and it was accepted. The result showed that there is significant influence of Time management Practices to Business Performance in Banking Industry in Osun State.

The findings of hypothesis one was in line with Alan (2019), where he posited that the key to prosperous time management is planning and protecting the planned time, which often includes re-conditioning your environment, and particularly the re-conditioning the anticipation of others. Time management is about making changes to the way you spend your programme

For hypothesis two there was positive correlation between Time management Practices and Business Performance ($r(103) = .338^{**}$, $p < .01$). Therefore, the hypothesis two was supported by the result of the study and it was accepted. It implies that There is a significant relationship between Time management Practices and Business Performance in Banking Industry in Osun State. Mintzberg (2018) conducted a similar study, Mahmoud indicated that, there were statistical significant positive correlation post programme between head nurses level of knowledge, current use of time management and their perception of effective organizational performance. This result means improving level of head

nurses knowledge after program lead to increase current use of time management behaviors and improve their perception to effective business performance

Hypothesis three analysis shows results which indicates that there is statistically significant difference with $p < 0.05$, Therefore, hypothesis three was supported by the study and it was accepted. This implies that there is significant difference between male and female respondents, perceptions based on business performance in banking industry in Osun State. Oleasi and Ayo (2017) investigated the effects of two factors: job motivation on performance and gender based perception of time management on business performance of the industrial states of Nigeria. According to the results obtained from this study, the managers and organizational employees who appropriately used time had better satisfaction in their performance and success in organization level; they obtained a direct positive relation between the mentioned items. The research also originate out that majority of the organization workforce are young, single, highly educated and has been working for a short period (5 years), this displays that the organization is in the practice of rebranding and lots of initiatives has been taken into description. At the end, data collected and tested revealed a relationship between the two variables in the research work.

Conclusion

From the study, it is concluded that effective time management for high performance in organization cannot be overlooked because it may result in a costly weakening in organization performance. As such, organization must take effective time management with all seriousness for high business performance.

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