ISSN: 3571 - 3586
Volume 9, Number 2, 2025
Journal of International, Entrepreneurship and Management

PERFORMANCE MANAGEMENT TECHNIQUES AND ORGANIZATIONAL PRODUCTIVITY OF MICROFINANCE BANKS IN RIVERS STATE.

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ABSTRACT

The study focused on performance management techniques and organizational productivity of microfinance banks in Rivers State. The main objective was to determine the relationship between dimensions of performance management techniques (regular feedback and performance appraisal) and measures of organizational productivity (timeliness of output and quantity of output). Four research questions and four hypotheses guided the study. The study explored cross sectional survey research design. The target population was 120 respondents derived from 17 microfinance banks in Rivers State. The sample size was 90 respondents through census and purposive technique. The data were generated through the use of structured questionnaire. Descriptive statistic was used to analyze the data. Findings from the study revealed that dimension of performance management techniques (regular feedback) correlate with measures of organizational productivity (timeliness of output $r=0.619$, $P<0.05$ and quantity of output $r=0.610$, $P<0.05$. Also, the findings from the study revealed that dimension of performance management techniques (performance appraisal) correlate with measures of organizational productivity (timeliness of output $r=0.544$, $P<0.05$ and quantity of output $r=0.522$, $P<0.05$.Therefore, the study concluded that dimensions of performance management techniques (regular feedback and performance appraisal) influence measures of organizational productivity (timeliness of output and quantity of output)). Hence the study recommended that management of Microfinance banks should integrate advanced technology and data analytics into their performance management systems.

Keyword: performance management techniques, regular feedback, performance appraisal, organizational productivity, timeliness of output and quantity of output

Background of the Study

Organizational productivity in microfinance banks is crucial for economic stability, especially in developing regions like Rivers State. Productivity in this sector can be measured by both the quality of financial services (such as customer satisfaction, service reliability, and loan recovery rate) and the quantity of services rendered (like the number of loans processed or accounts managed). According to Ezeani (2018) opined that many microfinance banks in Rivers State struggle to maintain a balance between increasing their service output and ensuring high-quality delivery. It further emphasized that factors such as poor infrastructure, high employee turnover, and limited training programs directly affect both timeliness of output and quality. Timeliness of output in the financial sector is essential for maintaining investor confidence and ensuring effective decision-making. Adebayo (2018) highlights that timely financial reporting is critical for stakeholders, as delays can lead to misinformation and hinder the assessment of a company's performance, ultimately affecting market stability and investor trust.

Further, Okoro (2020) noted that while firms have expanded their client base, the quality of their services has declined due to inadequate workforce development and a lack of monitoring systems. Therefore, productivity should not only be about scaling operations but also about maintaining excellent customer experience and consistent financial practices. It also advocated for quantity of output often serves as a basic indicator of how well an organization utilizes its inputs—such as labor, capital, and technology. Akinyele (2007) argues that in many firms, productivity is often narrowly defined by the number of units produced, neglecting the broader implications of quality and customer satisfaction. Beyond mere output volume, the quality of products and services is a major

ISSN: 3571 - 3586
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determinant of customer loyalty and long-term profitability. Okoye (2015) notes that in financial institutions, service sectors and poor quality remains a persistent issue due to lack of skilled manpower, inadequate training, and outdated production methods. Therefore, banktttttttttttts that prioritize quality are more likely to build sustainable brands, reduce post-sale costs, and attract repeat customers.

Performance management techniques such as regular feedback are instrumental in boosting productivity within the financial sector, as it facilitates timely adjustments and improvements in processes and services. According to Nwankwo (2019) opined that the implementation of structured feedback systems allows financial institutions to identify inefficiencies and address customer concerns promptly, leading to enhanced operational effectiveness and increased client satisfaction. This continuous loop of feedback not only drives productivity but also promotes innovation, enabling organizations to remain competitive in a rapidly evolving financial setting.

Additionally, performance appraisal serves as a formal tool to evaluate employee contributions and guide development. According to Udo (2021), effective performance appraisal systems in South-South microfinance banks have led to measurable increases in staff productivity, reduced errors in transaction handling, and improved client satisfaction. Udo emphasized that when employees receive timely feedback and recognition, they are more motivated to perform efficiently, thereby contributing to the growth and reputation of the bank.

Statement of the Problem

Microfinance banks face persistent challenges in maintaining timely and high-quality output due to poor infrastructure, inadequate employee training, inefficient processes, lack of innovation, and limited technological capacity. These issues lead to delays in reporting and decision-making, which negatively impact market confidence, cause financial losses, and reduce stakeholder trust. Adebayo (2016) noted that weak institutional frameworks and insufficient investment in quality assurance further contribute to substandard services, undermining both local and global competitiveness. Then, performance management techniques offer a strategic solution to these problems; therefore, if feedback is not well-structured, it cause additional delays or overwhelm employees and reducing their efficiency. Adeola (2021) emphasizes that effective performance management systems through regular feedback and performance appraisals can enhance both the timeliness and quality of output by fostering accountability and continuous improvement. However, existing literature often addresses output challenges in isolation, this study aims to investigate the relationship between performance management techniques and organizational productivity of microfinance banks in Rivers State.

Conceptual Framework

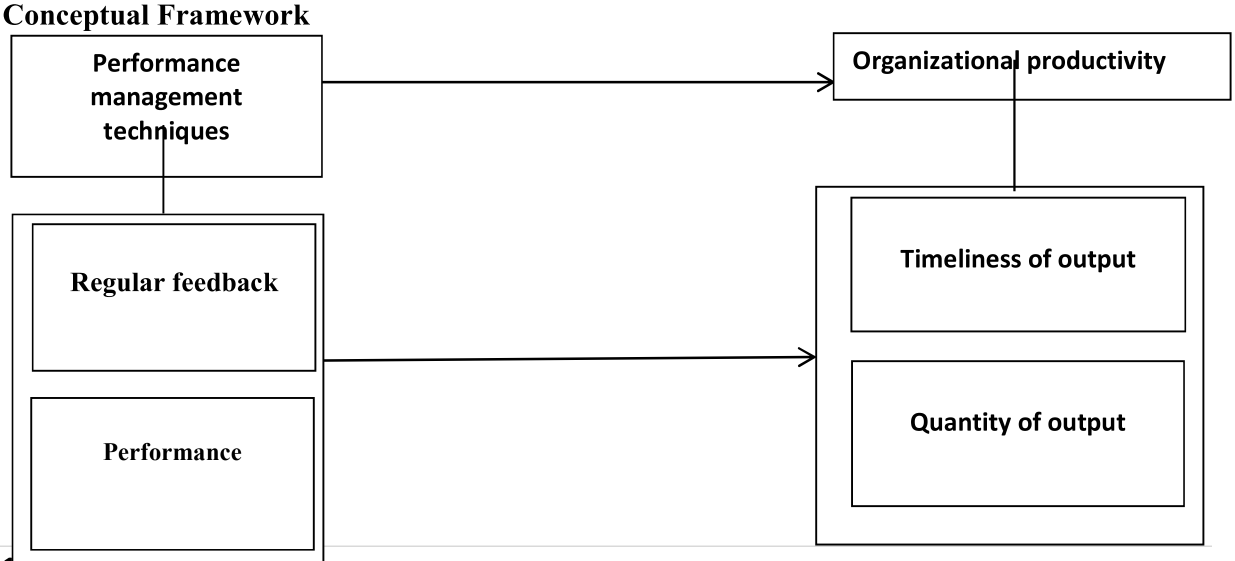

Figure 1.1: Conceptualization on performance management techniques and organizational productivity
Source: Researchers (2025).
Figure 1.1: Conceptualization on performance management techniques and organizational productivity
Source: Researchers (2025).

Aim and Objectives of the Study

The primary objective of this study was to investigate the relationship between performance management techniques and organizational productivity of microfinance banks in Rivers State. Specific objectives include:

1. To analyze the relationship between regular feedback and timeliness of output of microfinance banks in Rivers State.
2. To assess the relationship between regular feedback and quantity of output of microfinance banks in Rivers State.
3. To identify the relationship between performance appraisal and timeliness of output of microfinance banks in Rivers State.
4. To determine the relationship between performance appraisal and quantity of output of microfinance banks in Rivers State.

Research Questions

1. What is the relationship between regular feedback and timeliness of output of microfinance banks in Rivers State?
2. What is the relationship between regular feedback and quantity of output of microfinance banks in Rivers State?
3. What is the relationship between performance appraisal and timeliness of output of microfinance banks in Rivers State?
4. What is the relationship between performance appraisal and quantity of output of microfinance banks in Rivers State?

Hypotheses

The following null hypotheses will be formulated to guide the study

H_{01}: There is no significant relationship between regular feedback and timeliness of output of microfinance banks in Rivers State.

H_{02}: There is no significant relationship between regular feedback and quantity of output of microfinance banks in Rivers State.

H_{03}: There is no significant relationship between performance appraisal and timeliness of output of microfinance banks in Rivers State.

H_{04}: There is no significant relationship between performance appraisal and quantity of output of microfinance banks in Rivers State.

Reviewed of Related Literature

Concept of Performance Management Techniques

Chukwuma (2020) observed that performance management techniques are essential tools employed by human resource departments to assess employee competencies, set achievable goals, and implement performance improvement plans. Ibrahim (2021) opined that performance management techniques are integrated systems that link employee development with organizational performance through periodic reviews, appraisals, and feedback loops. Adebayo (2016) opined that performance management techniques are systematic approaches employed by organizations to improve employee effectiveness through continuous feedback, training, and performance evaluation mechanisms. Okoro (2018) observed that performance management techniques refer to the set of strategies and tools used by managers to align employee output with organizational goals through regular assessments and performance appraisals. Ogunyemi (2019) opined that performance management techniques are proactive measures such as key performance indicators (KPIs), 360-degree feedback, and target-setting models used to ensure optimal workforce productivity.

Dimensions of Performance management Techniques
Regular feedback
Ojo (2020) observed that regular feedback serves as a tool for performance improvement, allowing employees to adjust their behaviors and strategies effectively. Nwankwo (2021) defined regular feedback as a systematic approach to providing constructive criticism that fosters personal and professional growth. Adeyemi (2018) noted that regular feedback is essential for maintaining motivation and engagement among team members, as it reinforces positive behaviors. Eze (2022) stated that regular feedback creates a culture of openness and trust, enabling individuals to express their thoughts and concerns freely. Okafor (2020) emphasized that regular feedback is crucial for aligning individual performance with organizational goals, ensuring that everyone is on the same page. Ibe (2023) highlighted that regular feedback not only aids in skill development but also enhances overall team dynamics by promoting collaboration and support.

Performance Appraisal
Eze (2021**)** opined that performance appraisal serves as a critical managerial function that supports decision-making in areas such as promotions, rewards, and staff development through formal evaluation. Ibrahim (2020) observed that performance appraisal is the process of analyzing and documenting employee performance to identify strengths, weaknesses, and future potential. Chukwu (2017) opined that performance appraisal is a formal system of reviewing and rating the performance of employees over a specific period based on established benchmarks. Oladipo (2019) opined that performance appraisal is a structured feedback mechanism used to evaluate employee effectiveness, encourage development, and improve organizational efficiency. Okon (2018) observed that performance appraisal involves the periodic assessment of employees' contributions and capabilities in order to make decisions on promotions, training, and compensation.

Concept of Organizational Productivity
Okonkwo (2019) observed that organizational productivity refers to the measurable output of a company's activities compared to the input of resources such as labor, capital, and materials. Ibrahim (2020) opined that organizational productivity is a critical indicator of business performance that reflects how well a company converts inputs into economic value. Eze (2021) observed that organizational productivity encompasses the effectiveness and efficiency of organizational operations in delivering consistent value to stakeholders. Olawale (2017) opined that organizational productivity involves the strategic coordination of human and material resources to achieve maximum output with minimal waste. Nwachukwu (2016) observed that organizational productivity is a function of employee performance, innovation, and managerial competence within an organization. Bello (2022) opined that organizational productivity measures the extent to which organizational objectives are achieved through optimal utilization of available resources in a competitive environment.

Measures of Organizational Productivity
Timeliness of Output
Ogunleye (2019) opined that timeliness of output refers to the degree to which work or deliverables are completed and made available within the expected time frame to meet organizational or customer needs. Okoro (2017) observed that timeliness of output is the ability of an individual or organization to consistently meet set deadlines in the delivery of goods or services, which directly affects performance efficiency. Adebayo (2020) opined that timeliness of output involves ensuring

that production schedules are adhered to without delays, which enhances customer satisfaction and operational reliability. Chukwuma (2021) opined that the timeliness of output is a key performance metric that measures how well an organization complies with time-based targets in the execution of tasks and projects. Ibrahim (2022) opined that timeliness of output denotes the consistency and punctuality in delivering outputs as planned, ensuring that operational schedules and strategic timelines are maintained.

Quantity of Output

Akinwale (2018) opined that quantity of output refers to the total number of goods or services produced by an organization within a specific time frame, regardless of quality. Ezeaku (2019) observed that quantity of output is the measurable volume of work completed or products delivered by a worker, team, or company over a set period. Bamgbose (2020) opined that quantity of output is a reflection of an organization's production capacity and the efficiency with which it utilizes its resources to meet demand. Lawal (2021) opined that quantity of output is a key performance indicator used to assess the productivity level of an individual, department, or entire organization. Mohammed (2022) observed that quantity of output denotes the amount of deliverables generated by a workforce, often used as a metric for evaluating productivity.

Theoretical Review

This study anchored on two theories related to performance management techniques and organizational productivity such as Goal Setting Theory and The Two-Factor Theory.

Goal Setting Theory (Edwin A. Locke, 1968)

Goal Setting Theory assumes that goals must be clear, specific, and measurable for effective performance management. According to this assumption, ambiguous or vague goals lead to confusion and lack of direction, which can hinder performance. In the context of performance management techniques, this means that employees must understand exactly what is expected of them and how success is defined. The theory assumes that when employees perceive goals as attainable but challenging, their motivation to meet these goals increases. In performance management techniques, this encourages managers to set goals that are difficult yet achievable, helping employees stretch their capabilities without feeling overwhelmed. When employees have clear goals that are aligned with organizational objectives, they are more likely to feel accountable for their performance. Goal Setting Theory ensures that individual goals are aligned with the broader goals of the organization, which is vital for driving organizational productivity. By setting goals that support the company's strategic vision, employees understand how their contributions affect the organization's success.

The Two-Factor Theory (Frederick Herzberg, 1959)

The Two-Factor Theory assumes that there are two distinct categories of factors that influence employee motivation and performance: hygiene factors and motivators. Hygiene factors, such as salary, work conditions, company policies, and job security, are essential to prevent dissatisfaction but do not necessarily enhance motivation or lead to high performance. Herzberg suggests that if hygiene factors are absent or inadequate, they create dissatisfaction, which can negatively impact employee performance. However, the presence of these factors does not significantly improve motivation or organizational productivity. In performance management, this means that merely meeting basic expectations (e.g., paying competitive salaries, providing safe working environments) will not necessarily boost employee engagement or overall organizational productivity in the long term. The relevance of the Two-Factor Theory in performance management techniques lies in its ability to guide organizations in creating an environment that both prevents dissatisfaction and promotes motivation. By addressing hygiene factors, companies can reduce the risk of dissatisfaction, which might lead to disengagement, absenteeism, and turnover. Once these basic needs are met, organizations can shift their focus to incorporating motivators into their performance management systems. In terms of organizational productivity, the Two-Factor Theory helps organizations understand that employee performance is not merely about offering a competitive salary or comfortable working conditions.

Empirical Review

The study considered few key studies relevant to the research variables. Irwan (2023) examined how education and training impact employee productivity at PT. Infomedia (Graha Pena) Makassar, using a saturated sample of 60 employees and various statistical tools. The findings revealed that training significantly and positively affects employee productivity, while education has little to no impact. In contrast, Okeke et al. (2019) investigated the effect of performance management on employee productivity in selected large organizations in South East Nigeria, using a sample of 366 respondents. The study found that 360-degree feedback, performance evaluation, and performance review significantly influenced productivity, while self-assessment had no notable effect.

Method

The study explored cross sectional survey research design. The target population was 102 respondents derived from 17 microfinance banks and census technique was used in accepting the 102 respondents (Manager, HODs-Human resource, Account, Operation, Marketing and research dev.) respectively as a sample size. 5 likert scaling was used on the validated structured questionnaire. Spearman rank order correlation coefficient was used for the data analysis.

S/No.	Total number of microfinance Banks	Total number Distributed	Number of questionnaire retrieved
1.	17 microfinance banks	102	90

Hypothesis one and two

H_{01}: There is no statistical significant relationship between regular feedback and measures organizational productivity

Table 1: Analysis of the effect of *regular feedback* on *measures of organizational productivity*

Correlations

			Regular feedback	Timeliness of output	Quantity of output
Spearman's rho	Regular Feedback	Correlation Coefficient	1.000	.619**	.610**
		Sig. (2-tailed)		.000	.000
		N	90	90	90
	Timeliness of output	Correlation Coefficient	.619**	1.000	.613**
		Sig. (2-tailed)	.000	.	.000
		N	90	90	90
	Quantity of output	Correlation Coefficient	.610**	.614**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	90	90	90

**. Correlation is significant at the 0.01 level (2-tailed).

Table 1 above indicates a strong positive correlation between regular feedback and measures of organizational productivity (timeliness of output -0.619 and quantity of output – 0.610). And the

Correlation test is highly significance at ($p<0.001$). This suggests that as the frequency and quality of feedback increase, employees tend to complete their tasks more promptly and produce higher volumes of work. Regular feedback keeps workers aligned with performance expectations and helps them adjust their efforts in real-time, thereby minimizing delays and enhancing productivity. Following this finding, the study concludes that there is a relationship between regular feedback and measures of corporate productivity (timeliness of output -0.619 and quantity of output – 0.610). Therefore null hypothesis was rejected.

Hypothesis three and four

H_{03}: There is no statistical significant relationship between performance appraisal and measures of organizational productivity

H_{04}: There is no statistical significant relationship between performance appraisal and measures of organizational productivity

Table 2: Analysis of the effect of *performance appraisal* on *measures of measures of organizational productivity*

Correlations

			Performance appraisal	Timeliness of output	Quantity of output
Spearman's rho	Performance appraisal	Correlation Coefficient	1.000	.544**	.522**
		Sig. (2-tailed)		.000	.000
		N	90	90	90
	Timeliness of output	Correlation Coefficient	.544**	1.000	.511**
		Sig. (2-tailed)	.000	.	.000
		N	90	90	90
	Quantity of output	Correlation Coefficient	.522**	.518**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	90	90	90

**. Correlation is significant at the 0.01 level (2-tailed).

Table 2 above reveals a significant positive correlation between performance appraisal and measures of organizational productivity (timeliness of output – 0.544 and quantity of output – 0.522). Employees who undergo regular performance evaluations are more likely to meet deadlines and increase their work output. This relationship implies that performance appraisals not only provide motivation through recognition and rewards but also create clarity around performance benchmarks. Following this finding, the study concludes that there is a relationship between performance appraisal and measures of organizational productivity (timeliness of output -0.544 and quantity of output – 0.522). Therefore null hypothesis was rejected.

Discussion of Findings

H_{01} to H_{03} shows that regular feedback plays a crucial role in enhancing employees' timeliness and quantity of output in the workplace. When workers consistently receive constructive and timely feedback from their supervisors, they are better able to adjust their performance, align with organizational expectations, and complete tasks within set deadlines. Feedback fosters a culture of accountability and motivation, thereby encouraging employees to improve both the speed and volume of their work. This ongoing communication helps identify and resolve performance gaps early, leading to more efficient and productive teams. This finding agreed with the work of Okon (2023).

H_{03} to H_{04} shows that performance appraisal systems serve as effective tools for monitoring and improving employee efficiency in terms of both timeliness and quantity of output. When appraisals are conducted fairly and periodically, they provide employees with clear benchmarks and performance standards. This not only motivates them to meet deadlines but also encourages them to exceed output expectations to receive recognition and rewards. Furthermore, appraisals help management to identify high-performing staff and those needing additional support or training, which ultimately leads to improved organizational performance. This finding agreed with the work of Adeyemi (2023).

CONCLUSIONS

In conclusion, regular feedback plays a vital role in enhancing both the timeliness and quantity of output in any organization. When employees receive consistent and constructive feedback, they are better able to align their performance with organizational goals, address issues promptly, and remain motivated. This continuous communication fosters accountability and efficiency, resulting in timely task completion and an increase in overall productivity.

Effective performance appraisal systems that emphasize timeliness and quantity of output help organizations identify high-performing individuals and areas needing improvement. By measuring how promptly and how much work employees produce, management can make informed decisions about training, promotions, and resource allocation. Such appraisals also encourage employees to maintain or improve their work pace and consistency, thereby strengthening overall organizational performance.

RECOMMENDATIONS

The following are the recommendations:

1. Microfinance banks should implement a structured feedback system to ensure employees receive timely and relevant performance insights, which can drive continuous improvement.
2. Management should incorporate timeliness and output metrics into performance appraisals to provide a fair and data-driven evaluation of employee contributions.
3. Management of microfinance banks should offer training and development programs focused on time management and productivity that can enhance help to staff meet organizational expectations more effectively.
4. Microfinance banks should integrate advanced technology and data analytics into their performance management systems.

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APPENDIX I

QUESTIONNAIRE ON PERFORMANCE MANAGEMENT TECHNIQUES: PANACEA TO ORGANIZATIONAL PRODUCTIVITY OF MICROFINANCE BANKS IN RIVERS STATE

The information required is strictly for academic purpose and any information provided would be treated with the utmost confidentiality and shall be used only for the intended purpose. Your sincere opinion is highly required. It will be much appreciated if you could spare some minutes to complete this questionnaire.

Thank you.

Please respond to the questions below by ticking (√) the right option.

(1) What is your position/ level

Manager [ ] Head of Marketing [ ] HOD Human Resource [ ] HOD Operation [ ]

SECTION 2
Please read each of the following statements or questions carefully and tick (√) the response that best represent your reaction to the statements according to the following scale.

i.	Strongly agree	(SA)
ii.	agree	(A)
iii.	Moderate	(M)
iv.	disagree	(D)
v.	Strongly disagree	(SD)

SECTION 3: To what agreement does your bank regular feedback with the Statements below?

	Regular feedback	SA	A	M	D	SD
	Items	5	4	3	2	1
1.	I receive regular feedback that helps me improve my job performance.					
2.	Feedback from management motivates me to do better.					
3.	Regular feedback contributes to my professional development.					

SECTION 4: Performance appraisal

	Items	SA	A	M	D	SD
		5	4	3	2	1
1.	Performance appraisals in this organization are conducted fairly.					
2.	The performance appraisal process helps me identify areas for growth.					
3.	Performance appraisals recognize and reward good performance.					

SECTION 5: Timeliness of output

	Items	SA	A	M	D	SD
		5	4	3	2	1
1.	We prioritize tasks effectively to meet deadlines.					
2.	Time management is a strength of our department.					
3.	I am able to complete my tasks within the assigned deadlines.					

SECTION 6: Quantity of output

	Items	SA	A	M	D	SD
		5	4	3	2	1
1.	I consistently meet or exceed my work output expectations.					

2.	The quantity of work produced is satisfactory to management.					
3.	I am productive throughout my working hours.					

APPENDIX 2

LIST OF DEPOSIT MONEY BANKS AS AT DECEMBER 31, 2021

	COMMERCIAL BANKING LICENCE WITH INTERNATIONAL AUTHORIZATION		
SN	NAME OF INSTITUTION	HEAD OFFICE ADDRESS	STATE
1	ACCESS BANK PLC	14/15, Prince Alaba Oniru Road, Victoria Island, Lagos.	LAGOS
2	FIDELITY BANK PLC	2, Kofo Abayomi Street, Victoria Island, Lagos	LAGOS
3	FIRST CITY MONUMENT BANK PLC	Primose Towers, 17a, Tinubu Street, Lagos	LAGOS
4	FIRST BANK NIGERIA LIMITED	Samuel Asabia House, 35 Marina, Lagos	LAGOS
5	GUARANTY TRUST BANK PLC	635, Akin Adesola Street, Victoria Island, Lagos	LAGOS
6	UNION BANK OF NIGERIA PLC	Stallion Plaza, 36 Marina, Lagos	LAGOS
7	UNITED BANK OF AFRICA PLC	57 Marina, Lagos	LAGOS
8	ZENITH BANK PLC	Plot 84, Ajose Adeogun Street, Victoria Island, Lagos	LAGOS
	COMMERCIAL BANKING LICENCE WITH NATIONAL AUTHORIZATION		
9	CITIBANK NIGERIA LIMITED	27, Kofo Abayomi Street, Victoria Island, Lagos	LAGOS
10	ECOBANK NIGERIA PLC	21, Ahmadu Bello Way, Victoria Island, Lagos	LAGOS
11	HERITAGE BANK LIMITED	292b, Ajose Adeogun Street, Victoria Island, Lagos	LAGOS
12	KEYSTONE BANK LIMITED	Keystone House, 1, Keystone Crescent, Victoria Island, Lagos	LAGOS
13	POLARIS BANK PLC	3, Akin Adesola Street, Victoria Island, Lagos	LAGOS
14	STANBIC IBTC BANK PLC	IBTC Place, Walter Carrington Crescent, Victoria Island, Lagos	LAGOS
15	STANDARD CHARTERED BANK LIMITED	142, Ahmadu Bello Way, Victoria Island, Lagos	LAGOS
16	STERLING BANK PLC	Sterling Towers, 20 Marina, Lagos	LAGOS
17	TITAN TRUST BANK LTD	Plot 1680 Sanusi Fafunwa Street, Victoria Island, Lagos State.	LAGOS
18	UNITY BANK PLC	Plot 42, Ahmed Onibudo Street, Victoria Island, Lagos	LAGOS
19	WEMA BANK PLC	Wema Towers, 54 Marina, Lagos Island, Lagos	LAGOS
	COMMERCIAL BANKING LICENCE WITH REGIONAL AUTHORIZATION		
20	GLOBUS BANK LIMITED	No. 6 Adeyemo Alakija Street, Victoria Island, Lagos	LAGOS
21	SUNTRUST BANK NIGERIA LIMITED	1, Oladele Olashore Street, Victoria Island, Lagos	LAGOS
22	PROVIDUS BANK PLC	Plot 54, Adetokunbo Ademola Street, Victoria Island, Lagos	LAGOS
23	PARALLEX BANK LTD	318, Oyeleke Street, Alausa, Ikeja, Lagos	LAGOS
24	PREMIUM TRUST BANK LTD	Plot 4738, Trans-Amadi Industrial Layout, Port Harcourt, Rivers State	RIVERS
	NON-INTEREST BANKING LICENCE WITH NATIONAL AUTHORIZATION		
25	JAIZ BANK PLC	Kano House, Plot 73, Ralph Shodeinde Street, Central Business District, Abuja	ABUJA
	NON-INTEREST BANKING LICENCE WITH REGIONAL AUTHORIZATION		
26	TAJ BANK LIMITED	Benue Plaza, No. 76 Ahmadu Bello Way, Central Business District, Abuja	ABUJA
27	LOTUS BANK LIMITED	30A, Adetokunbo Ademola Street, Victoria Island, Lagos	LAGOS
	MERCHANT BANKING LICENCE WITH NATIONAL AUTHORIZATION		
28	CORONATION MERCHANT BANK	St. Nicholas House, 6th Floor, 28A, Catholic Mission Street, P.M.B 12511, Marina, Lagos	LAGOS
29	FBN MERCHANT BANK	2, Broad Street, P.O. Box 4238, Lagos	LAGOS
30	FSDH MERCHANT BANK	UAC House, 5th-8th Floor, 1/5 Odunlami Street, P.M.B 12913, Lagos	LAGOS
31	GREENWICH MERCHANT BANK	Plot 1698A Oyin Jolayemi Street, P. M. B. 80074, Victoria Island, Lagos	LAGOS
32	NOVA MERCHANT BANK	23, Kofo Abayomi Street, Victoria Island, Lagos	LAGOS
33	RAND MERCHANT BANK	3rd Floor Wings East Tower, 17A, Ozumba Mbadiwe Street, Victoria Island, Lagos	LAGOS
	FINANCIAL HOLDING COMPANIES IN NIGERIA		
1	FBN HOLDINGS PLC	Samuel Asabia House, 35 Marina, P.O. Box 5216, Lagos	LAGOS
2	FCMB GROUP PLC	First City Plaza, 44 Marina, Lagos	LAGOS
3	FSDH HOLDING COMPANY	UAC House, (5th -8th Floors), 1/5 Odunlami Street, Lagos State	LAGOS
4	STANBIC IBTC HOLDINGS PLC	I.B.T.C Place, Walter Carrington Crescent, P.O. Box 71707, Victoria Island, Lagos	LAGOS
5	GTB HOLD CO	635, Akin Adesola Street, Victoria Island, Lagos	LAGOS
	PREPARED BY:		
	CHECKED BY:		
	APPROVED BY:		