

**INFORMATION SOURCE ACCESSIBILITY AND USAGE AS DETERMINANTS OF BUSINESS
PERFORMANCE OF COMMUNITY BANKS IN OSUN STATE, NIGERIA**

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ABSTRACT

The paper discusses an investigation on the relationship between information source accessibility and business performance of the community banks over a six-year period. The Expost-Facto Survey design was used in collecting data from 258 managers of 43 functioning community banks at the time of study with a retrieval rate of 80%. The data were analyzed using both the descriptive and inferential statistics. Results revealed that the customer source was the most used of all the information sources. The personal sources were also preferred to the impersonal sources while information accessibility had a positive relationship with the banks' business performance. The study therefore recommended the creation of greater awareness of information relevance and sourcing using formalized information packaging and managing systems.

KEY DESCRIPTORS: Information Source Accessibility, Information Source Usage, Business Performance, Information Provision Productivity, Community credits.

INTRODUCTION

Community banks were primarily set up in Nigeria to cater for the financial needs of small scale producers throughout the country (Mabogunje, 1982). Further elucidation on the mission statements of the banks revealed them as instruments designed to promote rural development through the provision of banking and credit services, development of disciplined banking habits and promotion of spirit of community ownership and use of economic assets among others (National Board for Community Banks, n.d.).

Organizations such as the community banking systems require adequate flow of information for survival. This has been proved by literature over the years. Information had been described as not being a luxury but rather a matter of life and death necessity that is germane for the survival of communities and nations economic health (Harris, 1968). In the same light, literature further proved that business had gradually moved from the industrial to an information economy (Marchand and Horton, 1986). It is also in the light of same reason that Marchand and Horton (1986) further opined that businesses have been induced

to add an information oriented approach to productivity improvement in order to gain competitive advantage both locally and internationally.

The search for information will however remain unprofitable if the desired or required information is not accessible to the prospective user. Obviously, the most accessible source of information is that which is retrieved within the least time possible and mostly with little or no encumbrances encountered. Often times, information sourced by an individual and particularly in organizations are not just gathered for 'gathering sake.' Rather, such information is viewed as being task oriented, job relational or is employed to execute specific task or tasks with a view to having some measurable results or outcomes.

It is in the light of the above that this study has investigated the relationship between information source accessibility and utilization and business performance of community banks in Osun State, Nigeria over a six year period (1996 – 2001) while field data was collected in the year 2002.

Osun State of Nigeria was created on the 27th August, 1991 by the Federal Military Government of Nigeria (The Nigeria Local Government Institutional Directory..., 2002). The state is geographically located in the Southwestern part of Nigeria and is made up of various rural settlements which have farming as their major occupation.

The state is also progressing on the path of full industrialization taking advantage of its agro-allied resourced. Other economic activities of its peoples include low scale industries such as soap-making, textiles, carving, gold smithing and brick-moulding (The Nigeria Local Government Institutional Directory, 2002).

It should be noted that the diversity of low scale industries brought the relevance of community banks to bear on grassroots development in the state. The community banking system in Nigeria was historically established by Decree No 46, 1992 of the Federal Military Government of Nigeria. The National Board for Community Banks was equally established by the same decree (The Federal Government of Nigeria, 1992). The decree was deemed to have commenced on 28th April, 1990 (National Board for Community Banks, 1992). The objectives of the community banks evolved over time to cater for the financial needs of small scale producers throughout Nigeria (Mabogunje, 1992).

CONCEPTUAL BACKGROUND

Information source is a significant factor in information utilization process and as such, relevant information at any point in time is tapped through various identified media. Literature revealed a consensus that information sources have been classified into two major categories namely : external and internal. These two categories are further broken down into two types viz personal and impersonal sources (Aguilar, 1967; Dadzie, 2005).

Sixteen sources of information were further identified by literature as commonly used in accessing information (Aguilar, 1967; Keegan, 1974; Culnan, 1985; Auster and Choo, 1993) among others. Choo (1993) also attempted the categorization of these sources into External/Personal sources; namely, customers, competitors, business and professional associates and government officials; External/Impersonal sources which include: newspapers and periodicals, government publications, broadcast media (radio and television), industry and trade associations (publications and reports) and conference and trips; Internal/Personal sources, which include superiors and board members, subordinate managers and subordinate staff; and Internal/impersonal sources: internal memoranda and

circulars, internal reports and studies; company library and electronic information services. Opinion on the importance of personal over impersonal sources and preferences in usage is varied. A category of researches opined that personal sources are preferable and are more used than impersonal. This group includes Aguilar (1967), Thomas (1980), Daft, Sormunen and Parks (1988), Preble, Rau and Reichel (1988), Klein and Linnerman (1984), Ghoshal (1988), Specht (1987) and Auster and Choo (1992, 1993).

On the other hand, a more recent school of thought opined that impersonal sources are preferable and are more used in sourcing information than personal sources (Aiyepoku, 1982; Sawyerr, 1993). Yet, it has also been discovered that opinions on the two aforementioned schools have been inconsistent (Sawyerr, Ebrahim and Thibodeaux, 2000). It should be noted that practice has revealed that information are accessible at varying degrees and this constitutes a major problem in seeking information (Ikonja – Odongo, 2001).

Furthermore, it should be noted that information accessibility have mainly been measured and anchored on:

- (a) Time and effort needed to approach, contact or locate each information source; and
- (b) Ease of getting desired information from the sources after contacting or locating the source. (Allen, 1977, Culman, 1985, O’Reilly, 1982 and Auster and Choo, 1994).

Information usage as operationalized in this study is a function of the degree and frequency of use of various information sources as identified by literature. Some of the factors that could influence the use of and information source include among others the richness of the source as well as the degree of the availability of the source to the user (Choo, 2005).

Usually in corporate settings information source is often input into some tasks or work schedules. Literature has been able to draw a correlation between information input and business performance of organizations. These include among others Glueck and Jauch (1984), Beal (2000) and Popoola (2000, 2002).

Finally, organizational performance has been measured in literature by indices such as effectiveness (goals and objectives); efficiency (ratio analysis, input analysis, relevance (stakeholders’ view) and financial orientation of the industry (viability). The study in line with the International Development Centre (1993-2003) has adopted financial viability using profitability as its performance index. This is also in tune with the empirical study of Sawyerr, Ebrahim and Thibodeaux (2000), which equally measured organizational performance with profit margin and return on equity.

METHODOLOGY

The ex-post-facto research design was adopted for this study as the researcher attempted to study the existing practice of information need, provision and use in the investigated banks as at the time of study in 2002 which covered activities in the banks for the period of 1996-2001. Hence, this descriptive survey type enhanced the empirical characteristic of the study as much as possible.

The study in its sampling procedure used the managerial team of the 43 functioning community banks in Osun State at the time of study as its study population. The total enumeration technique (census) was adopted in determining the sample size which translated to 258 members of the community banks’ managerial team. The sample size

comprised actual designated officers in the managerial team and those who acted in such capacities.

The research instrument used was the questionnaire and a total 258 were administered to respondents. 258 copies of questionnaire were distributed over 43 functioning community banks (6 per bank), which covered information use practices in the banks between (1996-2001) and administered for data collection in year 2002. Only 38 of the 43 banks responded. The questionnaire was presented in the checklist type while the fill-in type questions were used to elicit specific qualitative information. The study recorded an 80% retrieval rate as 205 were retrieved out of 258 copies of questionnaire. Both the descriptive and inferential statistics were used for data analysis in questionnaire administered. The list of the banks enumerated and years of establishment are presented in Table 1.

Table 1: Osun State Community Banks and Years of Establishment

S/No	Names of Banks	Year of Establishment
1	Ajoda Community Bank	1985
2.	Ile Ogbo Community Bank	1991
3.	Modakeke Community Bank	1991
4.	Oduduwa Community ⁴	1991
5.	Aiyedaade Community Bank	1992
6.	Aiyedaade Community Bank	1992
7.	Ifelodun Community Bank	1992
8.	Inisa Community Bank	1992
9.	Obokun Community Bank	1992
10.	Ola Community Bank	1992
11.	Oyan Community Bank	1992
12.	Araromi Community Bank	1993
13.	Ibu Aje Community Bank	1993
14.	Ifelodun Community Bank	1993
15.	Ijebu-Jesa Community Bank	1993
16.	Ikire Community Bank	1993
17.	Ilobu Community Bank	1993
18.	Ipole-Ijesa Community Bank	1993
19.	O.A.U. Community Bank	1993

20.	Ogiyan Community Bank	1993
21.	Okuku Community Bank	1993
22.	Osogbo Community Bank	1993
23.	Otan-Aiyegbaju Community Bank	1993
24.	Isundurin Community Bank	1994
25.	Oke-Egan Community Bank	1994
26.	Agbale Community Bank	1995
27.	Erinmo Community Bank	1995
28.	Igbaye Community Bank	1995
29.	Ila Community Bank	1995
30.	Irojo Community Bank	1995
31.	Iwoye-Ijesa Community Bank	1995
32.	Mapo Arogun Community Bank	1995
33.	Masifa Community Bank	1995
34.	Moyofade Community Bank	1995
35.	Olofin Community Bank	1995
36.	Aiyepe Community Bank	1996
37.	Olubasiri Community Bank	1999
38.	Mefoworade Community Bank	2000

FINDINGS AND DISCUSSION

Demographic Information

As presented in Table 2 below, of the total of 205 respondents in the banks, results indicated 154 (75.1%) as males while 51 (24.9%) were made up of females. The marital status data revealed 69 (33.7%) as single while 136 (66.3%) were married as at the time of survey. The mean age of respondents was ($\bar{X} = 32.679$, $SD = 15.055$) years.

The data for academic qualification of members of the managerial team revealed the following distribution: West African School Certificate (W.A.S.C.) holders 35 (17.1%); Ordinary National Diploma (O.N.D.)/National Certificate of Education (N.C.E.) holders 88 (42.9%); Bachelor degree (B.Sc.)/Higher National Diploma (H.N.D.) holders 73 (35.6%) while Masters degree (M.Sc; Ph.D) was 9 (4.4%).

Table 2: Demographic background of Respondents

S/N	Demographic Characteristics	Mean	Standard Deviation	Frequencies	Percentage (%)
1	Sex Male Female Total			154 51 205	75.1 24.9 100
2	Marital Status Single Married Total	6		69 136 205	33.7 66.3 100
3	Age	32.629	15.055		
4	Academic Qualification W.A.S.C. O.N.D., N.C.E. B. Sc., H.N.D. M. Sc., Ph. D. Total			35 88 73 9 205	17.1 42.9 35.6 4.4 100

Source: Field Data, 2002

On issues relating to experience and working patterns of the respondents Table 3 showed that the average working experience of the respondents was 9+ years. The variation in their status and designation were: Managers 38 (18%); Accountants 36 (17.1%); Credit Officers 35 (17.1%); Internal Auditors 30 (19.6%); General Service Officers 34 (16.6) while those in any other managerial offices were 32 (15.6%). The schedule of duties of the officers in managerial capacities covered General Administration 38 (18.5%); Accounting Services 36 (17.6%); Credit Services 35 (17.1%) Internal Audit Services 30 (19.6%); General Officers Service duties 34 (16.6%); General Officers Service duties 34 (16.6%) and any other management duties 32 (15.6%). Detailed results are presented in Table 3 below.

Table 3: Experience & Working Patterns of Respondents

S/N	Demographic Characteristics	Mean	Standard Deviation	Frequencies	Percentage (%)
1	Working Experience	9.415	9.928		
2	Status and Designation				
	Managers			38	18.5
	Accountants			36	17.6
	Credit Officers			35	17.1
	Internal Auditors			30	19.6
	General Service Officers			34	16.6
	Any other management officer			32	15.6
	Total			205	100
3	Schedule of Duties and Responsibilities				
	General Administration			38	18.5
	Accounting Services			36	17.6
	Credit Services			35	17.1
	Internal Audit Services			30	19.6
	Any other management duties			34	16.6
	Total			205	100

Source: Field Data, 2002

Level of Accessibility of Information Sources.

In order to elicit responses on the accessibility of information required, respondents were provided a checklist of sixteen (16) information sources against which they indicated their responses. The responses were measured on two premises:

- (a) Perceived Accessibility of Information Sources (with reference to time spent on Access per 8 working hours); and
- (b) Perceived Accessibility of Information services (with reference to Ease of Access).

Table 4 below revealed the order of preference of the information sources vis a vis, the time spent on access within eight working hours. The customer source was the highest scored with a mean of ($\bar{X} = 4.259$, $SD = 0.2828$) while the Internal memoranda/circulars were rated lowest with a mean of ($\bar{X} = 2.659$, $SD = 0.2096$).

Table 4: Perceived Accessibility of Information Sources (With Reference to Time Spent on Access per 8 working Hours)

No.	Information Sources	Mean	Standard Deviation
1.	Customers	4.259	0.2828
2.	Conference Trips	3.913	0.2442
3.	Industry, Trade Associations	3.561	0.2367
4.	Competitors	3.546	0.2267
5.	Business Professional and Associates	3.390	0.2202
6.	Government Officials	3.293	0.2356
7.	Subordinate Staff	3.151	0.2432
8.	Subordinate Managers	3.015	0.2193
9.	Superiors, Board Members	2.995	0.2106
10.	Broadcast Media (Radio, TV)	2.971	0.2320
11.	Electronic Information Services (Computer Network, Internet, etc.)	2.956	0.2379
12.	Government Publications	2.893	0.2231
13.	Company/Organization Library	2.815	0.2206
14.	Newspapers/Periodicals	2.771	0.2096
15.	Internal Report, Studies	2.751	0.2185
16.	Internal Memoranda, Circulars	2.659	0.2096

Source: Field Data, 2002

As regards perceived accessibility of information sources with reference to ease of access, 16 sources were equally provided in a checklist against which responses were indicated by respondents. Results as presented in Table 5 also showed the customer source as the

highest rated with a mean of ($\bar{X} = 3.176$, $SD = 0.1047$), while the electronic information services group was the lowest consulted with a mean of ($\bar{X} = 1.795$, $SD = 0.10087$).

Table 5: Perceived Accessibility of Information Sources (With Reference to Ease of Access).

No.	Information Sources	Mean	Standard Deviation
1.	Customers	3.176	0.1047
2.	Superior Board Members	2.766	0.1068
3.	Subordinate Staff	2.746	0.1095
4.	Subordinate Managers	2.722	1.1092
5.	Internal Memoranda, Circulars	2.537	0.1105
6.	Newspapers/Periodicals	2.522	0.1036
7.	Business Professional and Associates	2.483	0.0993
8.	Broadcast Media (Radio, TV)	2.454	0.1021
9.	Internal Report, Studies	2.385	0.1134
10.	Government Publications	2.239	0.0988
11.	Government Officials	2.307	0.0912
12.	Conference Trips	2.288	0.0965
13.	Industry, Trade Associations	2.171	0.0957
14.	Competitors	2.146	0.0969
15.	Company/Organization Library	2.010	0.1071
16.	Electronic Information Services (Computer Network, Internet, etc.)	1.795	0.1008

Source: Field Data 2002

Degree of information usage via the information sources

This study adopted the operational definition of information usage as the degree and frequency of information sourcing from the information sources used. A checklist of 16 information sources was presented to the respondents for scoring. Table 6 summarized the ratings of the frequency of use of the sources. It was observed that in consonance with findings of this study under perceived accessibility with reference to time spent within 8 hours as well as with reference to ease of access, the customer source was also rated highest with reference to Information Usage (i.e. frequency of use).

Table 6: Scores of Usage of Information Sources by Respondents

No.	Information Sources	Mean	Standard Deviation
1.	Customers	4.254	0.1315
2.	Subordinate Managers	3.649	0.1405
3.	Subordinate Staff	3.600	0.1542
4.	Newspapers/Periodicals	3.463	0.1510
5.	Broadcast Media (Radio, TV)	3.376	0.1591
6.	Internal Memoranda, Circulars	3.249	0.1435
7.	Superior Board Members	3.107	0.1290
8.	Internal Report, Studies	3.049	0.1378
9.	Government Publications	2.985	0.1430
10.	Competitors	2.893	0.1305
11.	Business Professional and Associates	2.815	0.1161
12.	Industry, Trade Associations	2.815	0.1315
13.	Government Officials	2.810	0.1313
14.	Company/Organization Library	2.532	0.1513
15.	Conference Trips	2.327	0.1050
16.	Electronic Information Services (Computer Network, Internet, etc.)	2.307	0.1614

Source: Field Data, 2002

Degree of input of information sourced into the managers' critical activities.

Respondents were provided with a checklist of ten critical activities and were requested to rate the input of the information sourced from the various sources into the job activities. The results vis a vis the ten critical activities are presented in Table 7. The customer relationship was rated as the mostly fed critical activity by the respondents with a mean of ($\bar{X} = 4.093$, $SD = 0.1320$); this was followed by the general administration with a mean of ($\bar{X} = 4.024$, $SD = 0.1463$), while the acquisition of information on technological developments scored the lowest with a mean of ($\bar{X} = 2.912$, $SD = 0.660$).

Table 7: Information Input into Managerial Critical Activities

No.	Job Units/Activities	Mean	Standard Deviation
1.	Customer Relationship	4.093	0.1320
2.	General Administration	4.024	0.1463
3.	Financial Management	3.898	0.1433
4.	Credit Management	3.790	0.1475
5.	Marketing Management	3.605	0.1490
6.	Personnel Management	3.527	0.1413
7.	Auditing	3.410	0.1517
8.	Planning Research	3.107	0.1511
9.	Legal Advice/Defense	3.000	0.1572
10.	Acquisition of Information on Technological Development	2.912	0.1660

Source: Field Data 2002

Effects of the Information on the Business Performance of Banks.

This study used profitability as the measurement index of business performance in the survey of the community banks. Banks totaling thirty-eight were requested to indicate their profit volumes for a total of a six year period (1996-2001). Banks were tagged Banks 1 – 38 in order to keep the pledge of anonymity at the time of survey. Table 8 revealed the pattern of profit volume of the surveyed banks for the period revealing Bank 17 as the most profitable with a profit volume of ₦105,000,000 and a mean of ($\bar{X} = ₦1,741,667$, $SD = 2919986.3$) while Bank 12 came out with the lowest profit volume of ₦72,424 with a mean of ($\bar{X} = ₦28737.33$, $SD = 61770.46$).

The study summarized and inferred that the level of information accessibility, usage and input was related to the level prosperity of the surveyed banks. Fig. 1 revealed the summary of profit volume for six year period while Fig. 2 also supplied information on the longitudinal progression of profit volumes over the years.

Table 8: Summary of Profit volume pattern of 38 Community Banks for a six year period 1996 – 2001

BANKS	YR. 2001	YR. 2000	YR. 1999	YR. 1998	YR. 1997	YR. 1996	TOTAL	\bar{X}	SD	VAR
1	810000	90000	0	0	0	0	900,000	150000.00	325330.60	1.058E+11 (10580000000)
2	450000	40000	56000	600000	500000	0	1646000	274333.33	270437.92	7.314E+10 (73140000000)
3	309000	505000	547050	0	0	0	1361050	226841.67	261161.58	6.821E+10 (68210000000)
4	87493.22	98806	4104	1328340	90664	0	1609407	268234.67	521237.58	2.717E+11 (271700000000)
5	3000000	2500000	1500000	800000	500000	400000	8700000	1450000.0	1089495.30	1.187E+12 (1187000000000)
6	1900000	850000	830000	560000	320000	280000	4740000	1270000.0	1093252.03	1.195E+12 (1195000000000)
7	3100000	2270000	2020000	1700000	1200000	0	10290000	1715000.0	1051280.17	1.105E+12 (1105000000000)
8	3450000	2320000	2400000	2300000	1200000	0	11670000	1945000.0	1189684.83	1.415E+12 (1415000000000)
9	1151858	0.84	264249	41038	32165	0	1489311	338218.33	490029.03	2.401E+11 (240100000000)
10	234392	56599	138824	172331	376673	0	978819	163136.50	133652.22	1.786E+10 (17860000000)
11	2043781	1662779	941410.3	938900.5	240696	110670.2	5938237	989706.17	761936.34	5.805E+11 (580500000000)
12	153917	18507	0	0	0	0	172424	28737.33	61770.46	3815589195
13	1055806	340499	952302	470645	25688	0	2844940	474156.67	449614.12	2.022E+11 (202200000000)
14	9381778	972698	1061431	1211042	324241.5	149390.5	13100581	2183430.2	3551912.29	1.262E+13 (12620000000000)
15	0	0	815447	794431	573728	0	2183606	363934.33	4075665.71	1.661E+11 (166100000000)
16	875450	731830	586535	345220	200145	145355	2884535	480755.83	296518.83	8.792E+10 (87920000000)

17	7800000	700000	500000	600000	450000	400000	1.05E+08	17416667.0	29699186.3	8.820E+14 (88200000000000)
18	1760000	1620000	1350000	1300000	961000	942000	7933000	132166.7	333657.56	1.113E+11 (111300000000)
19	0	101586	59740	187337	229782	293397	871842	145307.00	110616.96	1.224E+10 (12240000000)
20	900000	6000	0	0	0	0	906000	151000.00	366941.41	1.346E+11 (134600000000)
21	38882.55	2383217	1820946	1833906	2433423	0	8510375	1418395.8	1114518.64	1.242E+12 (1242000000000)

22	1433423	1833906	1820946	2383217	42675.45	0	7514168	125361.2	1000484.83	1.001E+12 (1001000000000)
23	570000	240000	160000	440000	410000	0	1820000	303333.33	208678.38	4.355E+10 (43550000000)
24	0	0	0	142978.7	347202.6	116251.4	606432.6	101072.12	136538.28	1.864E+10 (18640000000)
25	1000000	600000	700000	0.3	600000	800000	3700000	6666666.67	233809.04	5.467E+10 (54670000000)
26	638492.4	598436.5	111299.7	414417.6	88649.59	713333.3	2564629	427436.35	272183.05	7.408E+10 (74080000000)
27	0.08	140000	296000	160000	34000	630000	1260000	223333.33	218176.69	4.760E+10 (47600000000)
28	2814947	1921841	1538458	1201388	1021841	987210.5	9485686	1564280.9	691391.88	4.780E+11 (478000000000)
29	3300000	2750000	2700000	1200000	570000	0	10520000	1753333.3	1346278.82	1.812E+12 (1812000000000)
30	371000	221000	350000	960000	690000	0	2592000	432000.00	342618.74	1.174E+11 (117400000000)
31	3282	2056000	1346000	875000	754000	706000	5740282	956563.67	690123.23	4.763E+11 (476300000000)
32	350000	250000	140000	100000	0	0	840000	140000.00	139283.88	1.940E+10 (19400000000)
33	2005382	1692525	1982025	1425684	1265000	0	8370616	1395102.7	744251.58	5.539E+11 (553900000000)
34	500000	140000	1200000	4970000	4210000	0	11020000	1836666.7	2186071.06	4.779E+12 (4779000000000)
35	1970000	960000	0.59	104000	16000	61000	3111001	616833.33	759275.03	5.765E+11 (576500000000)
36	0.32	0.27	468218	332469	0.45	243745	1044433	347405.33	92555.46	8566512548
37	808000	9000	0	0	0	0	817000	136166.67	329149.46	1.083E+11 (108300000000)
38	706114	853820	385833	59336	296462	33937	2335502	389250.33	334646.06	1.120E+11 (112000000000)
TOTAL	1.24E+08 (124000000)	37834051	35351681	33546819	24054037	10612290	2.66E+08 (26600000)			

							0)			
Mean	32727710.5	995632.93	930307.38	882811.01	633000.97	279270.78				

Note: The figures are in ₦ = Naira (Nigerian currency)

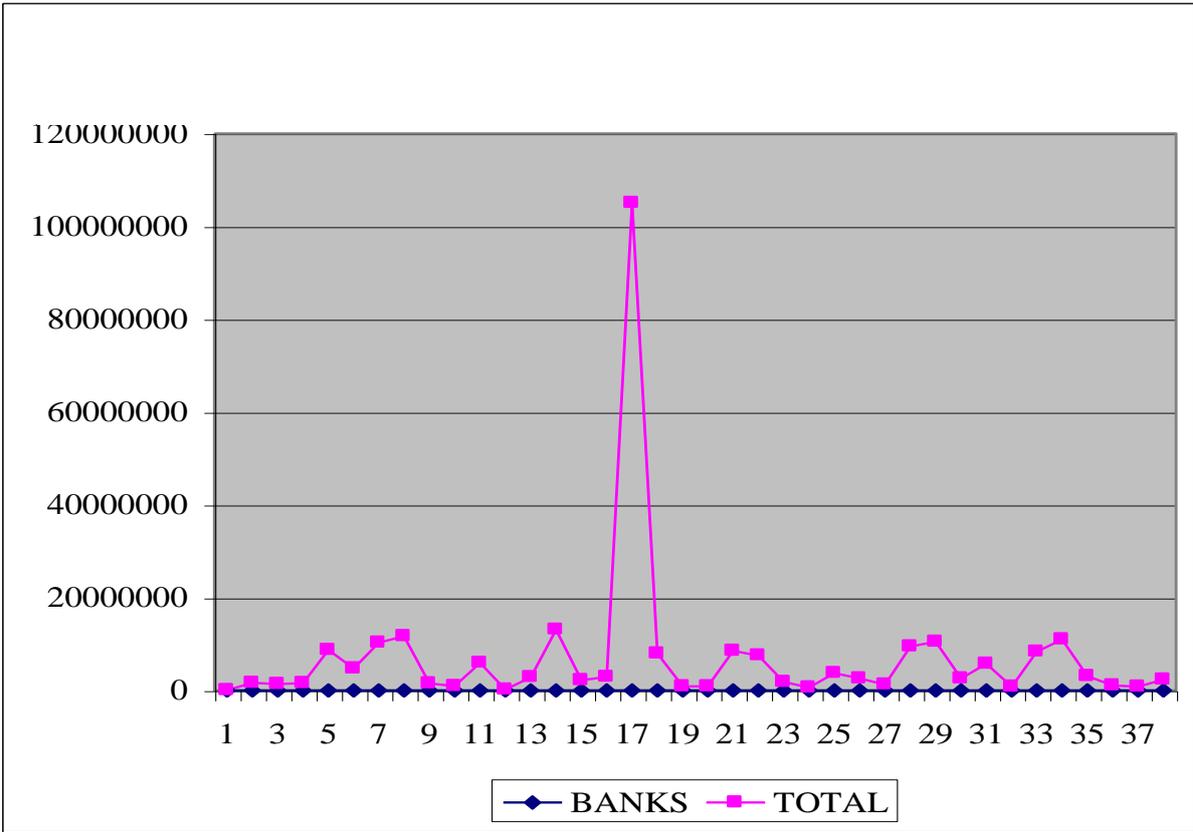


Fig. 1: Summary of Profit volume for all the 38 Community Banks

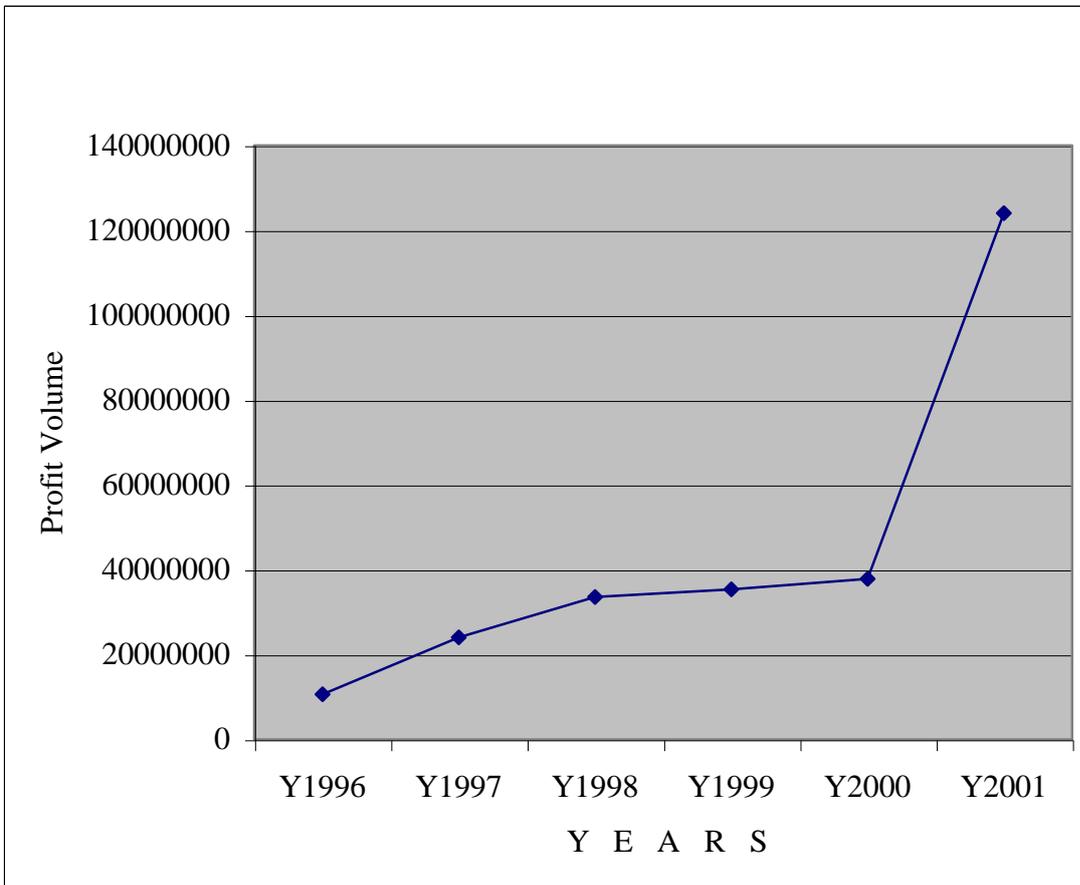


Fig. 2: Longitudinal Progression of Profit volumes of the 38 Community Banks for six years

CONCLUSION

This study has reaffirmed the assertion that the flow of timely and accessible information is germane to the prosperity of an organization. The study confirmed that the customer source was the most accessible and used source of information. The results also generally revealed that personal sources of information were more accessible than impersonal sources (see Table 4). This is in conformity with previous studies such as Aguilar (1967) and Auster & Choo (1992, 1993) among others.

The study finally concluded that there was a strong, positive correlation between the information sources used and the business performance of the community banks investigated as opposed to studies like that of Sawyerr, Ebrahimi and Thibodeaux (2000) whose result on the two variables was not significant.

RECOMMENDATIONS

The study recommended the creation of stronger awareness of information relevance and sourcing amongst the managerial circle of the community banking system so as to improve and better impact on their organizational performance. The study's inference showed that the higher the degree of accessibility to the desired information the greater the positive effect on the realization of organizational objectives which is profitability. Hence, the need for a formalized information management system; namely, collective information packaging and establishment of libraries and information centres and networks in the community banks are paramount.

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