ORGANIZATIONAL CULTURE AND CORPORATE IMAGE COMPETITIVENESS: EVIDENCE FROM MERGED DEPOSIT MONEY BANKS IN NIGERIA

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ABSTRACT

Mergers and acquisitions within the deposit money banks in Nigeria have created corporate image confusion or identify crisis among customers. The post-merger cultural differential and its relationship, effect and path-analysis on corporate image competitiveness becomes the subject of investigation. The study adopted quantitative research design using the cross-sectional survey design. Data were collected through a questionnaire that was validated and reliability established through Cronbach alpha analysis. Target population comprised of four hundred and seventy three (473) respondents as determined using Roasoft sample size calculator and four hundred and forty-six copies of the questionnaire were retrieved (446). A significant relationship was discovered between the sub-variables of organizational culture and corporate image competitiveness, organizational culture significantly affected corporate image competitiveness ($R=0.746$, *adjusted* $R^2=0.550$, $p<0.05$, $F(6,451)=94.109$) *and the path-analysis depicted each variable relative effect on corporate image competitiveness. The recommendation was pillared on continuous learning, adaptation and employee commitment in order to distinguish self and compete with the new corporate image.*

Keywords: Adaptability, Continuous Learning, Corporate Image Competitiveness, Deposit Money Banks, Innovativeness, Organizational Culture, Team Orientation.

INTRODUCTION

Merger and acquisition activities within the Nigerian banking sector have created unfamiliar identity, corporate image non-competitiveness, and crisis for staff and customers thereby truncating brand awareness, credibility, survival and image competitiveness. The corporate image crisis seems to be an offshoot of hasty, foggy and unstructured *"marry-me"* interventions to prevent unpredicted operational disbandment. As such, the mergers have not changed the competitive trajectory or reserved financial positions among merged banks, suggestive of organizational culture misalignment and ideological discontentment. Dimitrova (2016) and Zhang et al. (2021) had identified and discussed cultural proximity in brand competitiveness; however the concept of corporate image competitiveness has multi-dimensional analysis, constructionist shift, and social interpretation with reference to how and when it breeds market superiority, brand visibility, credibility, dominance and customer loyalty. Further, academic congruence indicative of organizational culture' capability to stimulate corporate image competitiveness exist within literature and practitioner commentaries (Dimitrova, 2016; Hitkaa et al., 2015; Kyurova & Yaneva, 2017; Lu et al., 2020; Adagunodo, 2012).

This corporate image competitiveness crisis often emerged from endogenous incompatibility with reference to differentials in accumulated shared experiences,

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reformatting internalized philosophies, rebranding mental models, alignment with new strategic direction and adaptability to untested culture. A deconstruction of cursory observations seems to suggest that historical differences of banks and employees amplified the post-merger incompatibility. The administrative and locational structures of some banks in Nigeria were often pillared on regional market, culture, employment and ownership identity, traceable to geo-political demarcations. Although, the Nigerian banking industry has undergone radical transformation (Central Bank of Nigeria, 2011) in the areas of ownership, number, capital base, operational efficiency, and regionalism/cultural affiliation have not disappeared. As at December 1977, there were 18 commercial banks (including cooperative banks) (First Bank of Nigeria Plc, 2014) and the number increased but reduced from 89 in 2004 to 25 as at January 2006 through mergers and acquisitions with minimum capital requirement that was raised from 2 billion Naira to 25 billion Naira or more. The inability of some banks to meet the minimum capital threshold resulted into several mergers and subsequently varying organizational culture realignment (Adejumo et al., 2014).

Previous work by Serpa (2016) sees organizational culture as a driver of corporate image competitiveness since it projects mutual shared way of being, thinking, and acting in a collective and coordinated manner among people with reciprocal expectations. This makes it a set of shared values, beliefs, (Kampf & Ližbetinová, 2015; Zhang et al., 2021) and norms that influence employees' social and emotional dispositions at workplace (Agwu, 2014; Hitkaa et al., 2015) which Schein (1985), Stacho & Stachová (2013) attributed to distinguishing feature of uniqueness, value proposition, and competitiveness. Smith (2013) equated this perspective with Goldman Sachs success and Guiso et al. (2013) connected organizational culture with marketplace competitiveness. Hence, Odiakaose (2018) raised academic questions; its power to drive and impact performance, and its instrumental role in addressing competitiveness. While the questions of Odiakaose (2018) are not new, Hofstede (1980; 2001; & 2002), Collins & Parras (1914), and Collins (2001) had addressed these from theoretical and empirical perspectives with allusion to how it informed the core of success, lasting property, and determine sustainability.

In light of the scope of this paper, merged deposit money banks in Nigeria have not competed favorably in their post-merger operations with re-acquisition, dwindling financial reports, and internal managerial ineptitude attributable to disparity and misalignment of vision and culture. Despite the merger strategy adopted to escape liquidation, 0% of merged banks were within the first three major banks' competitiveness ranking and about 10% were trending on the capital base requirement leading to further merger arrangement. These observations raised managerial and academic questions as to why without academic phronesis. Also, the dearth in literature on the empirical nexus between organizational culture and corporate image competitiveness of merged deposit money banks in Nigeria persists. Scholars (Collins, 2001; Martins & Martins, 2002; Maseko, 2017) who have addressed culture and survival, competitiveness did not factor functional teamwork, staff commitment, continuous learning, innovation dexterity, outcome orientation and adaptability as proxies of organizational culture and also are not Nigerian context-driven.

While some of these factors may have been studied (Atiku & Fields, 2016; Hitkaa et al., 2015; Kyurova, & Yaneva, 2017) independently, there exists paucity in connecting these constructs with corporate image competitiveness within the merged banks context in Nigeria. The differences in construct and context-induced questions on the methodological robustness in a broader spectrum call for gaps filling. Therefore, this paper determined the relationship, effect, and relative-effect of organizational culture proxies on corporate image competitiveness of merged deposit money banks in Nigeria. The hypotheses therein state that organisational culture constructs have no significant (i) relationship, (ii) effect, and (iii)

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sensitivity relationship with corporate image competitivenes of the selected merged deposit money banks in Nigeria.

LITERATURE REVIEW

Organizational culture has received different definitions (Ball & Quinn, 2001; Obasan, 2012; Schein, 1990), constructs (Anuja & Arulrajah, 2013; Tseng, 2010; William, 2013), and applications (Atiku & Fields, 2016; Maseko, 2017) which makes it somewhat relative and subjective in measurement and intangibility. Despite the lack of universally agreed definition and constructs, some scholars subscribe to the definition by Abu-Jarad et al. (2010) that it is holistic, historically determined, rituals and symbols, socially constructed, soft, and difficult to change. Ball & Quinn (2001) defined it as organization's values, beliefs, practices, rites, rituals, and stories, and all of which combine to make an organization unique. Schein (1990) measured/definition denotes pattern of basic assumptions, invented, discovered, or developed by a given group as it learns to cope with its problems of external adaptation and internal integration. Hofstede (2001; 2002) provided international approach with emphasis on geographical differences and how these influence interactions and business dynamics. Maseko (2017) perceived organizational culture as a company's orientation towards its internal stakeholders which forms the basic rules that guide employees' behaviour, developed and shared within an organization. Although other scholars opined that organizational culture are certain characteristics that shape how human beings behave and communicate within any organizational setting (Dirisu et al., 2018; Egwakhe & Umukoro, 2019; Motilewa et al., 2016; Rashid & Shah, 2016, Zeyada, 2018).

Corporate Image Competitiveness

Villanova et al. (2000) defined corporate image as a public comprehensive perception of a company. It consists of information, inferences, and brand identity about the company as an employee, employer, customer, community, supplier and corporate citizen (Adeniji et al., 2015; Jun, 2020). Corporate image constitutes the overall impression left in the customers' mind as a result of accumulative feelings, ideas, attitudes and experiences with the organization, stored in memory, transformed into positive/negative meaning, retrieved to reconstruct image and recalled when the name of the organization is heard or brought to ones' mind (Bravo et al., 2009; Zhang et al., 2021). Yeo & Youssef (2010) state that corporate image competitiveness is the competitive advantage or edged gained or achieved due to uniqueness, difficult to imitate, consumer trust, and deters competitors from entering the market, raise sales, customer loyalty, attract new investors, and employees. This definition (Yeo & Youssef, 2010) embodied the totality of corporate image competitiveness as it speaks to indices outside the parameters of a particular element. Other scholars concurred that the competitiveness is starting to be understood as the organization's ability to differ from competing companies with its implemented sustainable activity and transitioning into excellence (Jun, 2020; Collins & Parras, 1994). From the profit perspective to need satisfaction thesis, it speaks to organization's adjustment to surrounding environment (Engert & Baumgartner, 2016; Ioannou & Serafeim, 2012). This according to Snircova et al. (2016), Lu et al. (2020), inferred that corporate competitiveness is achievable through sustainable long-term activities that cannot be easily repeated by competitive companies in the market.

Organizational Culture and Corporate Image Competitiveness

Organizational culture perpetuates itself through socialization/human interactions with new members to form an organization's deoxyribonucleic acid (DNA) that differentiates

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entities. The differentiation property constitutes the inherent qualities promoting adaptation and mutation within the competitive niche and survival capability. Although invisible and at times intangible, it constitutes a powerful template that shapes workplace dynamism (Osibanjo & Adeniji, 2013) and outcomes (Hitkaa et al., 2015; Aaker, 1996). As such, Schneider & Smith (2004); Urbancová (2012); Obasan (2012) stated that it shapes corporate image both for internal integration, customers' satisfaction, and Jun (2020) brand promise. This perspective influenced Braendle & Mozghovyi (2017) position that image competitiveness is not a race but a journey informed by accumulative experiences, excellence, and hereditary properties. Banyte et al. (2010); Green & Peloza (2011); Lindgreen & Swaen (2010); Lizarraga (2010); Spitzeck (2009) works asserted that organization's culture affect corporate image competitiveness positively in terms of financial and non-financial indices.

The incidence and interactions between organizational culture and corporate image competitiveness are evident in literature emerging from different context, construct, and theoretical application. However, the incongruence in findings is profound and scholarly stimulating but demanding academic synthesis towards deconstructing existing works. Studies by Olannye & Anuku (2014); Li (2015); Maseko (2017); Zeyada (2018), discovered that organizational culture impacts motivation, promotes individual learning, communication, market value, group decision-making, and competitive advantage. Also, the idea of survival, longevity (Collins, 2001; Collins & Parras, 1994) and sustainability as discussed by Collins, Kibet and Douglas (1994) and time-honored (Zhang et al., 2021) looked at what contributed to trans-generation existence of firms without making allusion to banking sector. As such, Obasan (2012) argued that organizations are ignorant of the role/impact organizational culture has on corporate image competitiveness with reference to organization's capacity, effectiveness, productivity and longevity.

Tsang (2010) posited that the major communication and competitive challenges facing modern corporations are inherent in their value systems as it distinguishes one from other competitors and inability to promote corporate brand in a highly competitive business context. The differences among scholars' perspectives were complicated from the view of Schein (1985) who introduced leadership into the discourse, hence presents an empirical juxtaposition between the structure of an organization, leadership, and its corporate image to explain competitiveness. Thompson (2005) borrowed from this thesis to explain organizational culture along the parameters of team orientation, innovativeness, quality of service, outcome orientation, employee commitment, and adaptability as these influence corporate image. Similarly, Bingol et al. (2013) investigation on organizational culture and organizational image/identity indicate that hierarchical culture moderates the level of organizational identity and image perceptions based on research and development and brand imperative for customers purchase decision.

The works of Bingol et al. (2013); Hitkaa et al. (2015); Kao et al. (2020) brought marketing into organization culture with reference to brand, brand credibility (Jun, 2020) and customer perception but this was previously studied by Obasan (2012) with conclusion indicating that organizational culture exert direct impact on marketing which similarly determines organization's longevity. Thus, Schein (1985) asserts that organizational culture constitutes a springboard for generating knowledge-friendly and client-firms' relationship. In addition, Lin (2007) and Nedeliakova et al. (2014) indicated that organizational culture provides a strong support for building knowledge sharing among the employees of the organization. More so, organizational culture has a positive causal effect on organizational success (Obasan, 2012; Kyurova & Yaneva, 2017). Further studies of Li (2015) and Foss, Husted and Michailova (2010), also found that organizational culture has significant impact on competitive advantage of organizations. organizational culture also expresses the

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philosophy of the company‘s management and represents the starting point in defining corporate image (Gray & Balmer, 2018; Desphande & Webster, 1989). Swoboda & Giersch (2007); Kao et al. (2020); Giersch (2008) concluded that corporate culture, corporate identity and corporate brand are key elements of the organization‘s internal image and are intended for shareholders, management and employees.

Methodological Approach

Quantitative cross-sectional survey research design was adopted, reflective of psychometric measurement of workers' perception on merged banks organizational culture and corporate image competitiveness as investigated. This design strengthens investigation of relationships among variables at a categorical timeframe and primary data-centric. The population consisted of merged commercial banks in Nigeria. This group had a total population of six thousand, five-hundred and eighty (6,580) of top and middle management personnel. A sample size of four hundred and seventy three (473) respondents was determined using Roasoft sample size calculator from which those who have managed at administrative positions were randomly drawn to participate.

The constructs/measures for organizational culture were adopted and modified from Anuja & Arulrajah (2013) and Tseng (2010), which was also used by William (2013). Corporate image competitiveness was measured. The research instrument was subjected to content and construct validity through principal component analysis and average variance extraction and reliability using the Cronbach alpha analysis. The preliminary statistical results revealed that the instrument was reliable (above 0.7) judged by the required minimum threshold. A total of 473 copies of the questionnaire were distributed and 458 collected but only 446 were found usable after data treatment was conducted. Data were analyzed using inferential statistics; Pearson correlation; multiple regression analysis as evident in Agwu (2014), Atiku & Fields (2016) and Artificial Neural Networks (ANN) which belongs to the statistical learning algorithms family.

ANN was employed in analyzing the complex relationships in data by simulating to detect patterns in data. ANN was utilized by authors such as Yakubu et al. (2020); Amr & Mohamad (2019); Shahid et al. (2019); Sharifi et al. (2019); Abubakar et al. (2017); Li & Kuan (2017); Naser et al. (2015); Phillips et al. (2015); Rouhani & Ravasan (2013); Idowu et al. (2012); and Tang et al. (2006). The Statistical Product and Service Solutions (SPSS, 22) was used in processing and analyzing the data collected. The multiple regression equation was established based on the elements of organizational culture and corporate image competitiveness. Hence the model was formulated with reference to the research objective on determining the effect of organizational culture on corporate image competitiveness;

$$Y = f\left(X\right)^{n}$$

Where: Y=Corporate image competitiveness (CIC), X=Organizational culture (OC) with proxies such as

x_1 = Team orientation (TO),
x_2 = Continuous learning (CL),
x_3 = Employee commitment (EC),
x_4 = Adaptability (AD),
x_5 = Innovativeness (IN), and x_6= Outcome orientation (OO)

The functional relationship of the model is presented as:

$$CIC = a_0 + \beta_1 TO_i + \beta_2 CL_i + \beta_3 EC_i + \beta_4 AD_i + \beta_5 IN_i + \beta_6 OO_i + \mu_i$$

Where: β_0 = Constant term

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β_1 = Coefficient of team orientation
β_2 = Coefficient of continuous learning
β_3 = Coefficient of employees' commitment
β_4= Coefficient of adaptability
β_5= Coefficient of innovativeness
β_6 = Coefficient of outcome orientation
μ = Error term (Stochastic variable).

At 95% confidence interval, the hypotheses were tested using Pearson correlation, multiple regression and Artificial Neural Networks analysis. The study expects that a positive and significant relationship/effect/path-analysis will exist between organization culture elements and corporate image competitiveness. Adherence to ethics of research was strictly followed regarding confidentiality, anonymity, respect for human dignity, non-falsification of data, and non-data manipulation in the data collection, coding, and processing. In addition, sources obtained and cited from the studies of other scholars were duly acknowledged.

Data Presentation, Analysis and Findings

The structure of the investigation was to statistically determine the direction, significance, and strength of the relationship between organizational culture and corporate image competitiveness. Pearson Correlation analysis result in Table 1 provided a snapshot of the association between organizational culture variables (team orientation, innovativeness, continuous learning, outcome orientation, employee commitment, adaptability) and corporate image competitiveness.

Table 1
PEARSON CORRELATION RESULTS ON RELATIONSHIP BETWEEN CIC AND PROXIES OF OC

		Correlations						
		TO	**IN**	**CL**	**OO**	**EC**	**AD**	**CIC**
TO	Pearson							
	Sig. (2-tailed)							
IN	Pearson	0.687**						
	Sig. (2-tailed)	0.000						
CL	Pearson	0.675**	0.769**					
	Sig. (2-tailed)	0.000	0.000					
OO	Pearson	0.060	0.084	0.106*				
	Sig. (2-tailed)	0.209	0.077	0.025				
EC	Pearson	0.487**	0.687**	0.596**	-0.040			
	Sig. (2-tailed)	0.000	0.000	0.000	0.397			
AD	Pearson	0.608**	0.691**	0.809**	0.199**	0.677**		
	Sig. (2-tailed)	0.000	0.000	0.000	0.000	0.000		
CIC	Pearson	0.554**	0.699**	0.798**	0.041	0.622**	0.744**	
	Sig. (2-tailed)	0.000	0.000	0.000	0.389	0.000	0.000	

Note: ** Correlation is significant at the 0.01 level (2-tailed)
* Correlation is significant at the 0.05 level (2-tailed)

Findings revealed that the proxies of organization culture had positive significant relationship with corporate image competitiveness. In addition, continuous learning, adaptability and innovativeness had the strongest positive relationship amongst the organizational culture variables with *r*-value of 0.798, 0.744, and 0.699 with *p*-value 0.000 respectively. Employee commitment and team orientation registered moderate relationship with corporate image competitiveness at *p*-value of 0.000 and *r*-value of 0.622 and 0.554 respectively. However, outcome orientation was not significant, although had a weak relationship with corporate image competitiveness at *p*-value of 0.389 and *r*-value = 0.041. The academic insight from the statistical results is indicative and justifying merger as a strategic mutation option to prevent disbandment. However, the merged bank or entities

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ability to continuously learn, adapt and innovative to maneuver the competitive onslaught is paramount/imperative in post-merger lifestyle.

In order to ascertain the significant effect of organizational culture variables on corporate image competitiveness of the merged banks, multiple regression analysis was conducted and the results presented in Table 2. The results revealed that organizational culture had a strong positive significant effect on corporate image competitiveness with an *R*-value 0.830. The adjusted R^2 shows the proportion of variance in the dependent variable attributable or predicted from the independent variable. The result shows that about 68.4% of the variance in corporate image competitiveness was as a result of changes in the organizational culture components while the remaining 31.6% was as a result of other factors not captured in the model. The *F*-value $F(6, 439) = 161.825$ was statistically significant with a *P*-value < 0.05 which suggest that organizational culture components significantly explained the variation in the corporate image competitiveness of the sampled merged banks which also depicts the fitness of the model. As such, the *P*-value that is less than 0.05 informed the rejection of second hypothesis regarding effect of organizational culture constructs on CIC.

Table 2
ORGANISATIONAL CULTURE AND CORPORATE IMAGE COMPETITIVENESS RESULT

N	Model	B	Sig.		R	Adjusted R^2	F- stat. (df)
	Constant	4.248	0.016				
	TO	-0.078	0.135				
	IN	0.162	0.007				
	CL	0.449	0.000				
	OO	-0.111	0.034				
446	EC	0.163	0.009	0.000	0.830	0.684	161.825 (6, 439)
	AD	0.265	0.000				

Note: Predictors = (Constant) TO, IN, CL, OO, EC and AD; Dependent Variable: CIC
Source: SPSS results, 2020.

Interpretation

The co-efficient of the regression model showed a positive effect with β coefficients of (-0.078, 0.162, 0.449, -0.111, 0.163 & 0.265) respectively for the components on organizational culture which implies that unit increase in team orientation, innovativeness, continuous learning, outcome orientation, employee commitment and adaptability brings about -0.078, 0.162, 0.449, -0.111, 0.163 and 0.265 unit improvement in the corporate image competitiveness of the selected merged banks. The constant 4.248 implies that if the proxies of organizational culture are held constant, that is, place at zero level, the corporate image competitiveness of the firms will be affected negatively as shown by the sign of the co-efficient. The constant (outcome orientation) showed an insignificant positive effect while other organizational culture components (team orientation, innovativeness, continuous learning, employee commitment and adaptability) showed a significant positive effect. However, the model showed an overall significant *P*-value that is less than 0.05 and a new regression equation explaining the key results of the analysis is therefore expressed as follows:

$$CIC = 4.248 + 0.162IN + 0.449CL - 0.111OO + 0.163EC + 0.265AD + \mu_i$$

If the β-coefficient was significant, determined by applying the *t*-test to the ratio of the coefficient to its standard error, then the beta-coefficient is significant. However, Table 2 revealed that the predictor variables continuous learning, adaptation and innovation adopted by the merged deposit money banks were the strongest predictors of corporate image competitiveness with (β=0.449; p<0.05). The depth and scope of continuous learning and

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adaptation are indispensable if merged banks are to compete through the newly adopted corporate image and survive the competitive landscape of the industry. The findings reaffirmed the position earlier established through the Pearson Moment-correlation as presented in Table 1.

Artificial Neural Network (Multilayer Perceptron)

From the artificial Neural Network architecture diagram (Figure 1), the synaptic weight <0 shows higher relationship between the independent variable of continuous learning (-1.425) and adaptability (-1.002). This contrasts the synaptic weights of employee commitment (-0.674), team orientation (-0.645), outcome orientation (-0.584), innovativeness (-0.257). This was supported by the parameter estimates as shown in Table 3 considering both the hidden and output layers of the analysis. Adaptability and employee commitment were the strongest determinants with parameter estimate values of -1.002 and -0.674 in the H (1:1) hidden layer. However, continuous learning and team orientation were the strongest determinants of the merged banks corporate image competitiveness in the H (1:2) hidden layer. Cumulatively, hidden layer H (1:1) had output effect of -0.775 while hidden layer H (1:2) had output effect of -0.808 mainly due to the effect of continuous learning and adaptability which significantly affected the merged banks corporate image competitiveness. The observations from the algorithm results correctly identified the model and also predicted the parameters with a high degree of certainty and accuracy regarding corporate image competitiveness determinants.

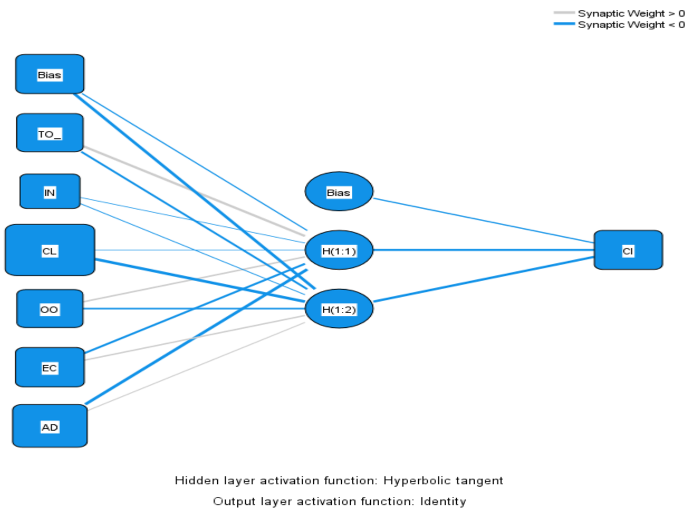

FIGURE 1
ARTIFICIAL NEURAL NETWORK (ANN) ARCHITECTURE DIAGRAM

The model recognized the dynamism and the parameter estimation algorithm that would be integrated to form a predictive system for corporate image competitiveness. The diagnosis and prescriptive treatment for merged banks non-competeveness can best be identified through appropriate organizational culture model anchored on the significant parameters. The permeability, internalization, and institutionalization of organizational culture significant parameters will strengthen the conductivity and credibility of the newly adopted corporate image to be competitive. While merger was not the reason for non-competitiveness, it was the cultural misalignment and abonnement of cultural integration.

The independent variables importance as shown in Figure 2 revealed that continuous learning had the highest importance (0.295) on merged banks corporate image competitiveness. This was followed by adaptability (0.192), employee commitment (0.152),

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team orientation (0.136), outcome orientation (0.133) respectively, while innovativeness had the least importance (0.092) on the merged banks corporate image competitiveness.

Table 3
PARAMETER ESTIMATES

Predictor		Predicted		
		Hidden Layer 1		**Outcome Layer**
		H(1:1)	**H(1:2)**	**Corporate Image Competiveness**
Input Layer	(Bias)	-0.512	-0.828	
	TO	0.781	-0.645	
	IN	-0.123	-0.257	
	CL	-0.087	-1.425	
	OO	0.573	-0.584	
	EC	-0.674	0.540	
	AD	-1.002	0.347	
Hidden Layer 1	(Bias)			-0.518
	H(1:1)			-0.775
	H(1:2)			-0.808

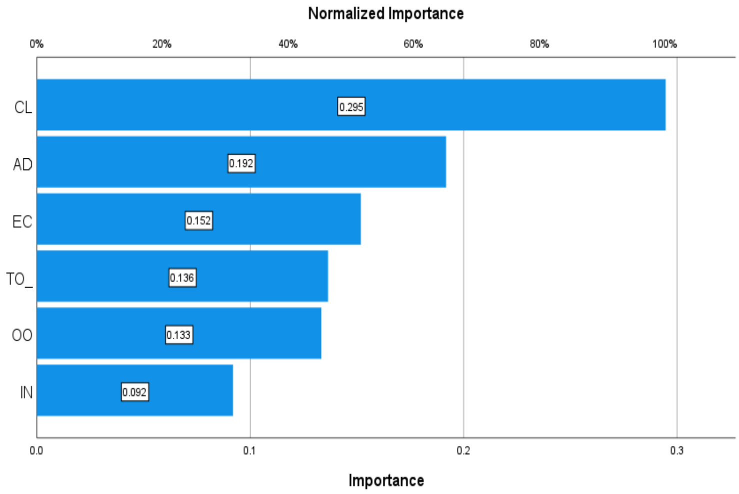

FIGURE 2
IMPORTANCE RANKING OF STUDIED VARIABLES INFLUENCE ON THE BANKS CORPORATE IMAGE COMPETITIVENESS

The data passed into the algorithm and the results derived when compared with that of conventional statistical methods used above (Pearson Moment Correlation and linear regression) denoted some degree of similarity but differ slightly in the area of innovativeness. Nevertheless, the observation does not imply porosity; rather it exhibited lower level of importance among the tested parameters. The application of the different statistical tools deepened empirical insight and expanded the spectrum of methodological analysis to inform the power of organizational culture to affect corporate image competitiveness.

DISCUSSION

Having measured the relationship, effect and relative-effect of organizational culture components on corporate image competitiveness, the results of hypotheses tested were in agreement with the findings of Kyurova & Yaneva (2017) and Swoboda & Giersch (2007) and Hitkaa et al. (2015) who concluded that organizational culture drives corporate image competitiveness. While organizational culture could build an enduring organization, it is the staff ability to continuously learn, adapt, and innovate to attract external stakeholders that make the difference. The corporate image competitiveness is reflected in characteristics such

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as team-spirit, collaboration, innovation capability, competence, and team work. The aforementioned properties are definition of organizations' intangible resources, abstraction, hard-to-understand resources that determine exceptional performance. Schein (2004); Collins (2001); Collins & Porras (1994) indicated that organizations whose culture are entrenched and internalized survival longer which is a manifestation of interactions with external forces. Although organizational culture drives corporate image competitiveness, it is the embellished internalized management philosophy (Elif, 2016; Gray & Balmer, 2018) and cultural alignment within and between the merged banks that stimulate the possibility. Certainly, corporate image competitiveness can build-up, maintain, and sustain an organization provided the cultural proximity and mutual trust between the two parties (Engert & Baumgartner, 2016; Hillenbrand & Money, 2007; Ioannou & Serafeim, 2012; Lu et al., 2020; Snircova et al., 2016) is not trivialized during operational transition.

The possibility of corporate image competitiveness among merged banks rest on the workers' deliberate decision to continuously learn, innovate, adapt and make commitment to the *ethos* of the new formed entity which enables factoring in the interests of all stakeholders (investors, consumers/customers, public, and employees). It is on these attitudinal and cognitive constructs that the new organizational culture brings emotional appeal, emotional reaction or the good feeling associated with the image to compete (Dimitrova, 2016; Fombrun, 2001; Fombrun et al. 2000; Gardberg & Fombrun, 2002; Hitkaa et al., 2015; Urbancová, 2012). Hence, the newly internalized culture enables services design and innovative products that pull and push customer re-orientation, financial performance, and social responsibility, broaden employers' perspective on products and service quality. The empirical results validate and provided a resounding new philosophy that it is not merger that stimulates non-competitiveness, rather the culture disbandment that neglected self-renewal, continuous learning, staff commitment, and innovativeness.

CONCLUSION

The study's thrust was to document how organizational culture influence, affect and the relativity of the effect on corporate image competitiveness. The literature reviewed were globally devised and empirically robust being that merged commercial banks are not financially strong and competitiveness in their post-merger operations. The statistical results on the tested assumptions revealed the power of certain cultural constructs to stimulate corporate image competitiveness. The perspective offered thus indicates that organizational culture affects and influences corporate image competitiveness of merged banks within the banking sector in Nigeria. The conclusion therefore is that internalization and practices of cultural elements such as continuous learning, operation adaptation, staff commitment and innovativeness in post-merger phase enhance corporate image competitiveness. It is recommended that merged banks new owners should focus on cultural harmonization and alignment in pre/post-merged phases so as to project image competitiveness. Researchers in the field of organizational culture should factor elements such as ownership, board composition and liability of newness into future research works targeting merged banks.

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