UNIVERSITY OF EDUCATION, WINNEBA

COLLEGE OF TECHNOLOGY EDUCATION

ORGANISATIONAL CULTURE AND SUSTAINABILITY OF SAVINGS AND LOANS COMPANIES IN GHANA- CASE STUDY OF SELECTED SAVINGS AND LOANS COMPANIES IN THE KUMASI METROPOLIS.

DOROTHY DABANKA

SEPTEMBER, 2017

UNIVERSITY OF EDUCATION, WINNEBA

COLLEGE OF TECHNOLOGY EDUCATION

ORGANISATIONAL CULTURE AND SUSTAINABILITY OF SAVINGS AND LOANS COMPANIES IN GHANA- CASE STUDY OF SELECTED SAVINGS AND LOANS COMPANIES IN THE KUMASI METROPOLIS.

DOROTHY DABANKA

(7151790003)

A DISSERTATION SUBMITTED TO UNIVERSITY OF EDUCATION, WINNEBA KUMASI - CAMPUS IN PARTIAL FULFILMENT OF THE REQUIREMENT OF THE AWARD OF MASTER OF BUSINESS ADMINISTRATION DEGREE (HUMAN RESOURCE MANAGEMENT AND ORGANISATIONAL BEHAVIOUR)

SEPTEMBER, 2017

DECLARATION

Candidate's Declaration

I, **DOROTHY DABANKA,** declare that this dissertation, with the exception of the quotations and references contained in published works which have all been identified and acknowledged, is entirely my own original work, and it has not been submitted, either in part or whole, for another degree elsewhere

SIGNATURE:…………………………………….

DATE: …………………………………………..

Supervisor's Declaration

I hereby declare that the preparation and presentation of this dissertation were supervised by me in accordance with the guidelines on supervision of dissertation laid down by the School of Research and Graduate Studies of the University of Education, Winneba, and recommended it for acceptance for the award of the Degree.

SUPERVISOR'S NAME: MR. ANTHONY FREEMAN MENSAH

SIGNATURE: ………………………………………………

DATE: ……………………………………………………….

DEDICATION

I dedicate this work to my father and mother, Mr. Ernest Dabanka and Mrs. Ivy Dabanka.

ACKNOWLEDGEMENT

I thank the Almighty God for guiding and protecting me. Secondly, I thank my Supervisor, Mr Anthony Freeman Mensah for his supportive supervision and to my siblings Isaac Dabanka, Ernest Jnr Dabanka, Emmanuella Dabanka and Lordina Dabanka for their support.

TABLE OF CONTENTS

CONTENTS **PAGE**

LIST OF TABLES

LIST OF FIGURES

ABSTRACT

The main purpose of the study is to assess organisational culture and sustainability of savings and loans companies in Ghana - case study of selected savings and loans companies in the Kumasi Metropolis. The researcher used descriptive research design for the study. Quantitative research approach was used. The population for the study was 160. The simple random and purposive sampling technique was used in selecting 120 respondents for the study. Questionnaire was the main instrument that was used to collect data. Computer data analysis such as Statistical Package for Social Sciences (SPSS) was used to analyse data. The study findings concluded that the company's culture helps to shape the behavior patterns of employees in the Savings and Loans Company. Moreover, the company's culture provided a sustainable vision to direct the progress of the business. To add more, the culture places a premium on career development, goal setting and pay-for-performance, all with the intent of maximizing employee performance and customer service. Moreover, the organizational culture influences the recruitment and selection activities of the company. Furthermore, the company's culture supported employee training and development. Also, the company's culture support creativity and innovation that sustains the business growth. The study concluded that the company's culture promoted total quality management (TQM) and customer satisfaction. The challenges faced by the savings and loans companies were, the issue of Non-Performing Loans (NPLs) and inadequate Regulation and Supervision. The study recommended that the Bank of Ghana should intensify its monitoring, regulating and supervision duties in order to ensure that all the savings and loans companies possess an organisational culture that has been built on trust and good reputation for customers service and TQM.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Culture is a popular explanatory concept frequently used to describe a company, a rationale for people's behaviour, as a guideline for action, a cause for condemnation or praise, or a quality that makes a company 'what it is' (Kunda, 2011). Organizational Culture can be defined as 'the collective programming of the mind' that distinguishes the members of one organization from another. One way of examining organizational culture is to look at its corporate image to see what and who is valued in the organization. According to Schein, culture is a coherent system of assumptions and basic values, which distinguish one group or organization from another and orient its choices. Hence organization culture implies 'a 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 – that has worked well enough to be considered valid and therefore, to be taught to new members as the correct way to perceive, think and feel in relation to those problems' (Schein, 2012).

One aspect of organizational culture which is the identity of a company becomes deeply rooted. It is the identity of a company, and because of that, in some ways it becomes associated with the identity of those who work there as well. In today's competitive world, an organization needs to guide the behavioural pattern of the organization and its people's action to reach the expected position in the business forum. Organizational culture is one of the dominant force and act as an influence in attainment of goals and objectives of the organization. A satisfactory organizational culture creates a motivation for high standards of performance and employees are always willing to contribute their best in the organization. A positive behaviour of employees is noticed and their performance reflects the same. And so does the business outcome. For example, in this saturated global market, it is very essential for an organization to be innovative and creative to hold back its strategic position. If the organizational culture has a strong influence towards innovation, definitely it will try to maintain its business environment where there will be a positive impact on innovation and creativity. It will on behalf influence the creativity and innovation of employees which would inspire their individual performance as well as organizational performance as a whole. In order to meet the organizational objectives and achieve competitive advantages, all organizations are thriving to recruit highly performing individuals. On the other hand, individuals need supportive organizational culture to help them reach individual objectives. Therefore, an organization is a consciously coordinated system where characteristics of individuals, groups and organization interact with each other and effective interaction among them highly depends on organizational culture that shapes the individual performance (Kozlowski & Klein, 2010).

Many development practitioners, academicians, development institutions and organizations including International Non-governmental Organizations believe bringing reliable financial services to the world poor will depend on the growth of permanent institutions that are sustainable in both outreach and financially. According to Allen (2012) most of these institutions would be formal, for-profit service providers that target low-income clients but otherwise behaving like conventional banks. These institutions may also be mutually owned such as credit unions of the poor that are fostered by promoters of user-owned self-help savings and loans groups. Either way, the watchword is permanence (Rutherford, 2012).

1.2 Statement of Problem

The researcher realised that due to lack of concrete organisational culture, management skills and innovative leadership within some Savings and loans companies in the Kumasi Metropolis has resulted in poor innovation culture and consequently affected organisational performance and sustainability. Many Savings and Loans companies have encountered challenges ranging from poor leadership, governance issues, to malpractices, collapse of many firms which have been a common difficulty experienced by other Savings and Loans companies. For example, the collapse of many Savings and Loans firms including Diamond Microfinance Limited (DKM) may have occured due to lack of stated orgnaisational culture that was built on the basis of trust and good reputation. This has led to suspension of some Savings and Loans firms from trading. To deal with the challenges and to create value for shareholders, organizations have resorted to recruiting high talented individuals and building social networks within and outside the organization. There is need to take into account other factors such as corporate reputation and corporate culture.

1.3 Purpose of the Study

The main purpose of the study is to assess organisational culture and sustainability of savings and loans companies in Ghana- case study of selected savings and loans companies in the Kumasi Metropolis.

1.4 Objectives of the Study

The following are the objectives of the study, including;

1. To assess the contents of organisational culture that helps to sustain savings and loans companies in the Kumasi Metropolis.
2. To evaluate the sustainable methods that enhances savings and loans operations in the selected companies in the Kumasi Metropolis.
3. To investigate the challenges that savings and loans companies face in their attempt to sustain the business growth in the Kumasi Metropolis.

1.5 Research Questions

The following research questions would be used for the study.

1. What are the contents of organisational culture that helps to sustain savings and loans companies in the Kumasi Metropolis?
2. What are the sustainable methods that enhance savings and loans operations in the selected companies in the Kumasi Metropolis?
3. What are the challenges that savings and loans companies face in their attempt to sustain the business growth in the Kumasi Metropolis?

1.6 Significance of the Study

The significance of this study contains both theoretical as well as practical contributions. There is scarcity of academic and empirical literature on the topic of organisational culture and sustainability of savings and loans companies in Ghana. This study will enrich the existing literature, since it is going to tackle a largely ignored area of research, that is, the relationship between organisational culture and sustainability of companies in the financial sector. The financial sector will also be equipped with useful information regarding the Sustainable Livelihoods Approaches to Savings and Loans operations in the Kumasi Metropolis, which will help to formulate policies accordingly.

1.7 Scope of the Study

This research is primarily focused on investigating organisational culture and sustainability of savings and loans companies in Ghana- case study of selected Savings and Loans companies in the Kumasi Metropolis. Thus the study is geographically limited to the Kumasi Metropolis of the Ashanti Region. A study like this required the researcher using many Savings and Loans Companies in Ghana as possible, but because the researcher does not have enough time to undertake such a study, only selected savings and loans firms were used as a case study. Generalizing findings from this study were done with extreme caution. Moreover, the study is conceptually limited in scope to organisational culture and sustainability of Savings and Loans Firms.

1.8 Limitations of the Study

The researcher encountered a lot of challenges in writing this thesis. Some of the respondents were not willing to disclose vital information needed for the study. Most of the respondents were not willing to provide information to fill the questionnaire for fear of being identified. As a result of this the researcher advised the respondents that their identity will not be revealed and that the outcome of the study was for academic purposes only.

1.9 Organization of the Study

This study is organized into five chapters. Chapter one consists of; the background of the study, statement of the problem, purpose of the study, objectives of the study, research questions, significant of the study, limitation of the study, delimitation of the study and the study structure.

Chapter two contains the relevant literature, the review of different studies related to organisational culture and Savings and Loan firms sustainability.

Chapter three focuses on the methodological aspect of the study. The researcher explains the various methods used to collect data for the study including sampling and instrumentation.

Chapter four discusses the outcomes of the study and proper analysis of the results.

Chapter five is the concluding part of the research. Hence, it summarises the results, draws conclusions and makes recommendations.

CHAPTER TWO

LITERATURE REVIEW

2.1 What is Organizational Culture?

Culture is an abstract concept applied across multiple academic and social fields with changing contextual meanings. The rapid increase in attention paid to the subject garnered fundamental disagreements about what culture is and how it should be studied. Not only is culture difficult to definitively describe, but organizations and their leaders are in constant pursuit of a good or right or functionally effective culture. Most can agree that it exists and that it's effects are important. Edgar Schein (2014) concurs that attempts to define culture are not only numerous but vary dramatically, leaving different ideas about what exactly it is. For example, the Merriam-Webster (2011) dictionary presents ten different interpretations of culture ranging from developing the intellectual and moral faculties to an acquaintance with and taste in fine arts to ―the act or process of cultivating living material in a prepared nutrient. Despite these differences, most authors concur that the concept of organizational culture refers to the shared values, underlying assumptions, and behavioral expectations that govern decision-making (Schein, 2012; Barney, 2016; Alvesson, 2015; Hofstede, 1998; Christensen, 2016; Senge, 2016; Kissack & Callahan, 2009; Rainey, 2009; Cameron & Quinn, 2011). In other words, culture creates social order, continuity, and a collective identity that generates commitment to rules about how we do things and how to get the job done. Against the research background, the research problem of this study is read as: due to lack of management skills and innovative leadership within SMEs resulted in poor innovation culture and consequently affected organisational performance and sustainability.

Theories of organizational culture have received increasing attention in recent decades both from academics and practitioners. Organizational culture refers to a culture in any type of organization. Although the term became famous in the 1980s, organizational culture has been already used and addressed in anthropology, cultural studies and organizational theories since the 1940s. However, it was not until the 1980s when the "organizational culture boom" materialized. Organizational culture came to be treated as a subject that focuses on identifying characteristics of successful companies and a belief emerged that corporate culture was the dominant factor behind the success of a business (Peters and Waterman, 2012).

This exaggerated view of corporate culture as a universal tool for competitiveness and excellence was partly due to the successful boom of the Japanese companies and the corresponding difficulties of western corporations. Nevertheless, since those times the view has changed and today organizational culture is not only viewed as a tool to gain more market share, but also a way to understand the organization's life and all its richness and variations (Alvesson, 2015). The use of the term "organization culture" is an intersection of two theories: the organization, which in this case is meant as a basic principle for achieving objectives and culture, which in turn is defined from an anthropological perspective as an instrument for understanding needs and values (Alvesson, 2015). Tylor (2011, p. 410), has defined culture as "*the complex whole which includes knowledge, beliefs, art, morals, law, custom and any ability or habit acquired by an individual as a member of society*". Thus, culture is a phenomenon that surrounds us all the time and is constantly created by our interactions with others and formed partly by leadership, structures, rules, routines and norms that govern and limit our behaviour (Schein, 2014).

Smircich (2015) argues that an organization can be seen as a system of meanings covered by the members of varying degrees, who share specific set of ideas, beliefs and interpretations which are necessary for organizing its activities. It allows collaboration without the constant need to carefully interpret and reinterpret the meanings of different opinions or actions. Thus, for those who work within the organization's framework, it becomes easier to make decisions and to facilitate people to do the "right" things. By taking culture from management level down to the employee group level within an organization, one can clearly see how culture is created, developed, manipulated and how culture gives structure to an organization. Any social unit that has some kind of shared history will evolve a culture and the strength of that culture depends on the length of its existence, the stability of the group's membership and the experiences they have shared (Schein, 2014).

Although the terminology organizational culture has been in the corporate sector for a while now, there is not yet a generally accepted definition of organizational culture. However, it is not surprising that there is such a wide variety of definitions for "organizational culture" since even before the term was used both "culture" and "organization" has been defined in many different ways (Brown, 2015).

Deshpande et al. (2013) reviewed over 100 studies in organizational culture and defined it as *"a pattern of shared values and beliefs that help individuals understand organization functions and provide them the norm for the behavior in organizations"*. Lorsch (2016, p. 95) defines organizational culture as *"shared beliefs top managers in the company have about how they should manage themselves and other employees, and how they should conduct their* *business"*. Drennan (2012, p. 3) defines it as *"how things are done around here. It is what is typical to the organization, the habits, the prevailing attitudes, the grown-up pattern and the expected behavior"*.

A definition that particularly highlights how external adaptation and internal integration shapes and develops an organizational culture is Schein's (2014) definition below. The authors agree with Schein's definition which implies that an organization's culture is not only developed or shaped through top-down management strategies, nor solely controlled by the already grounded habits, values and beliefs, but it is rather a blend of these various elements and that the formation of organizations is continuously flexing and shifting depending on how various internal and external environments affects them. Schein defines organizational culture as:

"a pattern of shared basic assumptions that was learned by a group as it solved its problems of external adaptation and internal integration, that has worked well enough to be considered valid, and, therefore, to be taught to new members as the correct way to perceive, think, and feel in relation to those problems." (Schein, 2014, p.17)

2.2 Levels of Organizational Culture

Schein (2015) has been pioneering the idea of organizational culture by further defining three levels of organizational culture, which all need to be taken into account in order to gain holistic understanding on the organization's behaviour and the factors that influence it. A company's tangible, visible and physical behaviours form the first level, named *artifacts*. It consists of the things you see when entering a company, the first impressions, the behaviours that are encouraged or repressed, the things that are emphasized and the things that are depreciated. The second level consists of the *espoused values* the organization has, for example the strategies and norms a company has, their ideologies and philosophies that guide their everyday work and actions. These can include statements, slogans or other distinct messages (Savitz, 2014). In order to understand the visible, surface behaviour, the *underlying assumptions* must be realized. They form the deepest level of culture in an organization, and are rather hard to pin down, as these assumptions are "*underlying and usually unconscious*" (Schein, 2015, p. 112). The underlying assumptions typically start out as values, but during time they become self-evident and transform into normal behaviour, without questioning why. They may become unobservable, as they are deeply embedded in the organizational culture. Each of the levels bear a significant meaning in the shaping and changing of a culture. Linnenluecke and Griffiths (2010) give Schein's three levels another dimension regarding the development of a sustainable organization. In the first level, the surface level, adaptation of corporate sustainability becomes visible through technical solutions, publication of sustainability reports and interrogation of sustainability measures in employee performance evaluation (Dunphy et al 2013).

On the second level, the value-level, the adaptation of corporate sustainability becomes visible through changes in employee values and beliefs towards more ethical and more responsible values (Crane, 2010). At the third level, the underlying level, adaptation of the principles of corporate sustainability requires a change in the core assumption of the interdependence of human and ecological systems (Purser 2014). Savitz (2014) discusses further that the underlying assumptions that are in conflict with an organization's values, goals or visions are often the deciding factors that might hinder progress towards a more sustainable organization. A process of change will not be successful if employees adhere to conflicting underlying beliefs. Therefore by identifying and systematically addressing the underlying beliefs that hinder the progress towards sustainability is often the single most crucial step required in organizations that are trying to become sustainable. Thus, becoming a sustainable business is not just a matter of placing the new visions on top of the daily business thinking. It is rather a transition from an old way of thinking with a new set of beliefs and attitudes that change everything within the organisation (Savitz 2014). Hence, sustainability requires a new perspective, one that is embedded in the culture of an organization. Therefore it is crucial to understand the role of organizational culture and the challenge of changing it in order to be able to support a movement towards sustainability.

Hence, no business can truly be sustainable without changing its culture (Savitz 2014). Additionally, Linnenluecke and Griffiths (2010) discuss that internal organizational factors such as top management support, human resource management, environmental education, employee empowerment, teamwork and reward systems, are essential aspects for achieving corporate sustainability. Thus, comprehensive changes in employee values and underlying assumptions are required for organizations to achieve sustainability. Hence, it is a multifaceted concept that requires organizational change and adaptation in various levels.

2.3 The Impact of Organisational Culture on Strategic Planning

Like organizational development, strategic planning is a process-oriented field. Unlike the organizational development model that reflects a broader change process intended to produce improved agencies through humanistic approaches, strategic planning is one management tool that has recently generated popularity among both public and private administrators. Advancing into its own research area, strategic planning focuses on managing strategically by employing stakeholder analysis and environmental scanning (Rainey, 2009).

According to seminal author, Bryson (2014), the purpose of strategic planning is to integrate practices that ―develop a continuing commitment to the mission and vision of the organization (p. 31). In other words, the outcome of this practical process is a culture supporting strategic-thinking with a clear focus on moving an agency toward its desired vision. While there are diverse planning process recommendations, typically strategic planning efforts for public agencies revolve around ten steps (Mintzberg & Westley, 2012; Barzelay & Campbell, 2013; Bryson, 2014). The ten steps include;

1) initiate and agree upon planning process; 2) identify organizational mandates; 3) clarify mission and values; 4) assess organizational strengths, weaknesses, opportunities, and threats (SWOT analysis; 5) identify issues facing the agency; 6) formulate mitigation strategies; 7) review and adopt strategies; 8) establish effective organizational vision; 9) develop an implementation process; and 10) reassess strategies and planning process (Bryson, 2004). These ten steps help identify ―where you are, ―where you want to be and ―how to get there (*ibid*). Ultimately, strategic planning is a process-oriented approach enabling organizations to become effective strategists to fulfill missions, meet mandates, anticipate future challenges, and adapt to changing service demands (Bryson, 2014).

2.4 Characteristics of Strategic Organizations

Initial research priorities revolved around defining culture and identifying basic levels for understanding the phenomena. Practitioner based reports also relied heavily on individual anecdotes, personal experience, and case studies; however, as culture gained traction among scholars, theories or cultural frameworks using more robust data sets have emerged. Increased practitioner-based observation and quantitative evaluation of organizational behavior motivated scholars to document and explain organizational phenomena already occurring within agencies. While effective culture is tied to congruence with several organizational components, scholarship reveals common themes associated with the culture of more strategic and agile organizations. While non-exhaustive, this section presents the predominant organizational culture characteristics present in strategic agencies.

1. Emphasize Interrelationships: Strategic culture values two mechanisms that emphasize organizational interrelationships—systems thinking and feedback loops. First, systems-thinking enables agency members to understand the interconnectedness of individuals, workgroups, departments, processes, and organizational structures that foster increased collaboration and confidence in achieving complex objectives (Kim, 2013). Senge (2016) interprets systems thinking as the discipline ―for seeing ―structures that underlie complex situations, and for discerning high from low leverage change (p. 69). Systems thinking also requires purposeful communication capable of conveying circular relationships and exposing the interdependency of individual units (Argyris, 2007). Feedback loops are communication mechanisms that support systems thinking and forces critical evaluation of processes, policies, and decisions *(ibid)*. In other words, a feedback loop is a circular communication style purposed to continually detect errors both horizontally and vertically within an agency. Both

systems-thinking and feedback loop constructs disrupt status-quo patterns of thinking (mental models) providing an ability to change ―how things are always done.

2. Shared Vision & Mission: A shared vision and mission create a core set of managerial values serving to moderate the way in which business is executed (Bryson, 2004). Mintzberg and Westley (2012) characterize shared vision as a step in organizational change involving a forced synthesis of individual initiatives into a common mission, myth, or behavior code that eventually guides decision-making. At the most basic level, a shared vision answers, ―what do we want to create where ideals established in the discipline of personal mastery answers, ―what do I want to create (Senge, 2016). Because public agencies have ambiguous service goals and often operate under conflicting mandated responsibilities, a central concept (vision) supported by an action-oriented philosophy (mission) provides profound cohesion amongst diverse personnel and contributes to an increased sense of commitment (Ring & Perry, 2015). Finally, a vision-centered culture makes it easier to clarify outcomes and identify personnel responsibilities by equipping members with a clear direction (Senge, 2016). The famous New York Yankees baseball player, Yogi Berra, once stated, ―You've got to be very careful if you don't know where you're going, because you might not get there‖ (Penick, 2015). While overly simplified, Berra's statement portrays the critical importance of an organizational mission. Public administrators must often delicately balance competing agency purposes within their mandated mission (Rainey, 2009).

3. Leadership: The concept that leadership plays a critical role in an agency's culture gained traction in the late 1980s when several researchers revealed organizational effectiveness improves when managers place a heavy emphasis on the cultural dimensions of their firm (Ouchi, 2011; Peters & Waterman, 2012; Collins and Porras, 2007; Schein, 2014).

In a strategic culture, administrators support vision development and must not only be willing to share his personal vision but must also ask, ―will you follow me? Strategic leaders practice personal mastery and are open to feedback and criticism (Senge, 2016). Lastly, value drivers of strategic leadership are commitment, communication, development, and innovation (Cameron & Quinn, 2011). Executives strive to foster a safe environment where the status quo can be questioned and innovation encouraged.

4. Commitment to Learning: Several organizational culture theories agree that commitment to learning indicates an agency values personal mastery and personnel development (McGill, *et al*., 2012; Barker & Camarata, 2008; Senge, 2016; Cameron & Quinn, 2011). Considering the most pervasive force in any agency is its people, the first organizational learning cornerstone relies upon the most basic organizational unit—the individual. ―Personal mastery implies a commitment to individual growth and learning in order to expand personal abilities to experiment and collaboratively reframe problems (McGill, et al., 2012; Senge, 2016).

   Characteristics of employees who can easily embrace personal mastery include passion, flexibility, patience, perseverance, a sense of purpose, and ownership because this concept requires a special level of proficiency that is committed to improvement (Senge, 2016). Agencies cultivating personal mastery assume personnel development is a priority. Strategic agencies provide a working environment that enables conditions for people to lead enriched lives and supports knowledge acquisition both on and off the job (Barker and Camarata, 2008). Commitment to development opportunities also indicates a level of employee empowerment and ownership of responsibilities (Senge, 2016).

2.5 Conceptual Framework

2.5.1 Sustainability-Oriented Culture

In addition to culture, there are a number of specific support functions that may be important for companies that hope to achieve a long term and profound sustainable growth. According to Savitz (2014), the future will bring companies the inevitable fact that profitability and sustainability go hand in hand, and sustainability cannot be reached without a change in the culture. Implementing sustainability in a company needs to be deeply rooted in the culture of the company. Traditional companies founded on the principles of capitalism, profit-making and creating value for shareholders are facing a hard task; in order to become more sustainable they have a culture to change.

Companies which are initially built on sustainability principles, have already embedded the values and traits that are needed to achieve sustainable industries, and therefore the whole cultural change is unnecessary. Change towards the sustainability-oriented culture requires an awareness of the company culture and the effect it may have inside and outside the company. The sustainability initiatives in the organization's culture are creating an initial change in the way the employees, managers and executives are thinking about their jobs (Savitz, 2014).

Accompanying Savitz's view of cultural change, Linnenluecke and Griffiths (2010) have discovered in addition that even changes in the surface level of an organization can have an encouraging effect on the values of an employee, if the change has quaked the deepest values and assumptions. This pertains to the conclusion that long-term systematic change starting with small steps leads eventually to a cultural change. A company has to nurture different types of capabilities that need to be embedded in the culture and the daily decision making of the employees, in order to develop the company towards a sustainable one. Savitz (2014) has identified 4 most crucial capabilities for creating a culture rooted in sustainability; collaboration, long-term orientation, interdependent thinking and adaptability.

Collaboration is important especially when sustainability issues are considered, due to the complex nature of the sustainability challenge, which requires different perspectives and participation from many stakeholders. The sustainability challenge cannot be solved by one person, and thus a joint cooperation among people with different skills and knowledge increases the learning from each other within and even outside the organization. In other words, reaching sustainability requires shared and combined efforts, which bring different perspectives from different parts of the organisation.

Long-term orientation is a very crucial capability for an organization to embrace in order to be able to act sustainably. Quarterly thinking should be replaced with plans considering the society and future generations, and inevitably some trade-offs between short-term success and long-term growth must be done. Eventually it will pay off resulting in a thriving organization which has the future prosperity in their sight.

Interdependent thinking is as needed a capability as the previously mentioned. Above all, it emphasizes the importance for an organization to be able to think beyond their actions, and consider the direct and indirect consequences for the stakeholders. The key is to find the balance between different stakeholders' needs and make it in the most beneficial way for them. This represents the social environment the companies operate in.

Adaptability is a very valuable ability for an organization to be ready when the circumstances in the external environment of the company changes. Failing to adapt to changes can result the company getting into a crisis. Most thriving companies start the change process before they are forced to, and thus are prepared for future challenges.

Blome et al. (2014) discuss further how upstream and downstream collaboration of supply chain initiatives does pay off once incorporating sustainable management. Thus, it is crucial to consider the supply-side and demand-side collaboration in sustainability issues, as this can lead to performance improvements. In addition, Lee and Klassen (2008) find that environmental collaboration with suppliers and stakeholders, when it is conducted jointly, with environmental monitoring, can lead to improved environmental capabilities (Lee and Klassen, 2008). Hence, the supply chain should be viewed holistically to ensure the sustainability along the entire supply chain (Blome et al., 2014). Thus, environmental collaboration, long-term orientation, interdependent thinking and adaptability provide a more holistic framework of understanding of the responsibilities and capabilities in regard to environmental management. As mentioned earlier, a company should nurture these capabilities and be embedded in the culture and the daily decision making of the employees, in order to develop the company towards a sustainable one.

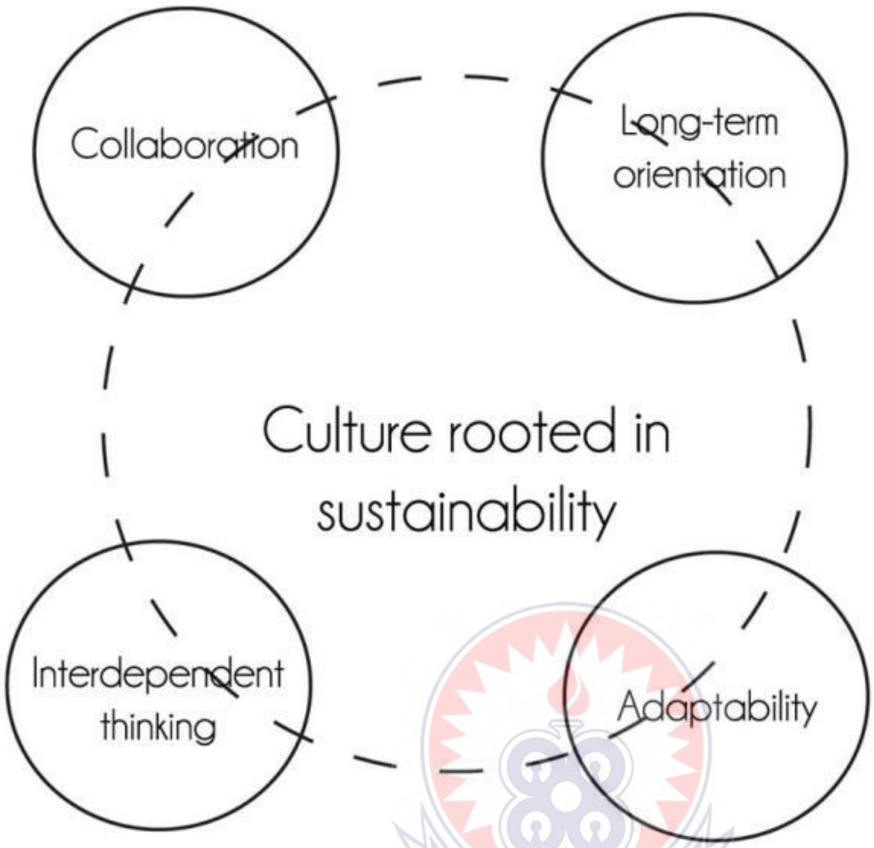

Figure 2.1 Four capabilities to build a sustainability-oriented culture

2.6 Contents of Organizational Culture

Organizational culture is conceptualized as shared beliefs and values within the organization that helps to shape the behavior patterns of employees (Kotter and Heskett, 2012). Gordon and Cummins (2009) define organization culture as the drive that recognizes the efforts and contributions of the organizational members and provides holistic understanding of what and how to be achieved, how goals are interrelated, and how each employee could attain goals. Hofstede (1990) summarizes organization culture as collective process of the mind that differentiates the members of one group from the other one. Thus, we can deduce from above definitions that organizational culture could be the means of keeping employees in line and acclimatizing them towards organizational objectives.

Deal and Kennedy, (2012) recognizes the link between culture and organizational excellent performances via its human resource development programmes. These cultural values and human resource development programmes are consistent with organizational chosen strategies that led to successful organizations. The organizational culture is outlined in Schein (2012) as overall phenomenon of the organization such as natural settings, the rite and rituals, climate, values and programmes of the company e.g. Performance management, training and development, recruitment and selection, etc.

According to Martins and Terblanche (2013), culture is deeply associated with values and beliefs shared by personnel in an organization. Organizational culture relates the employees to Organization's values, norms, stories, beliefs and principles and incorporates these assumptions into them as activity and behavioural set of standards. Klein, (2016) positioned organizational culture as the core of organization's activities which has aggregate impact on its overall effectiveness and the quality of its product and services. Schein (2014) defined organizational culture as a dynamic force within the organization which is revolving, engaging and interactive and it is shaped up by the employees and management gestures, behaviours and attitudes.

Organizational culture is the basic pattern of shared assumptions, values and beliefs considered to be the correct way of thinking about and acting on problems and opportunities facing the organization. It is what is important and unimportant in the organization. It is often thought of as organization' DNA- i.e. invisible to the naked eye, yet a powerful template that shapes what happens in the workplace. Hence why Schneider and Smith (2014) argues that culture begins with leadership and passed on to the organizational members; it is seen as a set of forces that shape and determine human behavior.

The culture of an organization is brought about as a result of different factors some of which include the influences of national culture, previous events in the organization, the different personalities and the socialization individual members experienced as a result of past educational and work settings (Mahler, 2007). It includes the assumptions, values and beliefs of organization. Assumptions are the shared mental models, the broad world views or theories in use that people rely on to guide their perceptions and behaviours, for example, employees assume that the company's integrity to employees/staff compensation administration is one of the keys to the company's survival and success. Organization's beliefs represent the individual's perceptions of reality. Organizations differ in their cultural content in terms of the relative ordering of beliefs, values and assumptions. For instance, some organization practices place a premium on their recruitment and selection, training and development programmes, compensation administration and even, performance management. Also, some place a premium on career development, goal setting and pay-for-performance, all with the intent of maximizing employee performance and customer service. This will help to create a culture of high performance across the organization.

Some organizations support employee wellbeing with free medical care, personal trainers, inexpensive cafeteria, unlimited sick days, heavily subsidized day care, etc. Organizational culture affects corporate performance. Corporate culture is a deeply embedded form of social control that influences employee decisions and behavior. Culture is pervasive and operates unconsciously. It is an automatic pilot directing employees in ways that are consistent with organizational expectations.

Organizational culture is the social glue that bonds people together and makes them feel part of the organizational experience. Employees are motivated to internalize the organization's dominant culture because it fulfils their needs for social identity. This social glue serves as a way to attract new staff and retain top performers. Again, corporate culture assists the sense-making process. It helps employees understand organizational events. They can get on with the task at hand rather than spend time trying to figure out what is expected of them. Employees can also communicate more efficiently and reach higher levels of cooperation with each other because they share common mental models of reality. An organizational culture can also influence the recruitment and selection activities of an organization. This makes sense because good behavior is driven by ethical values. An organization can guide the conduct of its employees by embedding ethical values in its culture.

2.6.1 Organizational Culture and Recruitment cum Selection.

Accurate employee selection decisions have never been more important to organizational success. Organizations need quality staff that can operate in an environment of increasing complexity and change. Also, in a business environment where intellectual capital increasingly represents an organization's currency of trade, it is people that create and sustain an organization's competitive advantage.

Hiring the wrong person for the job can be costly. The time and expenses associated with advertising, agency fees, interviewing candidates and the negative long term financial and non-financial implications of hiring the wrong person make finding and hiring the right person critical. Traditionally, organizations have focused on identifying and selecting people based on their skills and experience. It makes sense if one can find person who has the right set of skills and has done a similar job. There is a good chance that they will be able to perform effectively in a new role. Though skills and experience continue to be important, practice however pointed to motivational fit as a key differentiator in the selection process. Chartman, (2011) defines motivational fit in two distinct ways, i.e. **job fit motivation** and **organization fit motivation**.

Job fit motivation is the degree to which the activities and responsibilities of a particular job are consistent with the activities and responsibilities that an individual finds personally satisfying while organization fit motivation is the individual's compatibility with an organization's values and mode of operation. Organizational fit covers a range of organizational attributes which is the most common and frequently cited element that centers on the congruence between individual and organizational values. It is also called 'culture fit'. While these two constructs play important roles in making effective hiring decisions, Cable and Judge, (2016) believe organizational fit increasingly represents the key. Most times, organizations fail to consider motivational fit and in particular organizational fit. However, as a result of increasing complexity, change and employee demands, information about organizational fit can help organizations make better hiring decisions. Numerous research results illustrate the importance of the congruence between the values of the individual and the values and culture of the organization. The importance of recruiting for culture fit cannot be overemphasized because of its impact on making good recruitment decisions is supported by the impact of poor culture fit decisions. It helps to reduce absenteeism and turnover. Also, assessing for fit helps the organizations increase employee satisfaction and morale, which leads to better performance and productivity. Motivated employees are more likely to take charge of their own performance, seek ways to improve processes, products and services and contribute positively to their organization's bottom line success. Because job dissatisfaction is the leading cause of voluntary turnover and is directly linked to lower productivity and morale, it makes sense to consider and assess for fit during the recruitment process. Thus, the importance of values and values integration throughout the recruitment process is imminent. Moreover, the following recommendations for integrating culture fit were summarized from literature, these include; Ensure that every managers and individuals in the organization are adequately trained in recruitment practices including behavioural interviewing, motivational fit concepts and interpretation of recruitment data.

Describe values in behavioural terms and use behavioural based questions to assess suitability. It also includes identifying competencies that align with the core values and ensure that the interview questions are constructed to address these. Use tools like Realistic Job Previews or Day in the Life profiles to help applicants selfscreen. These ensures applicants better understand the dynamics of a particular job and organization and make decisions early enough about suitability for the position and many applicants may self-screen themselves out of the recruitment process.

Utilize motivational fit tool. These involve three steps. (i) Analyze the job and organizational characteristics that are present or absent in the role and the organization to determine a job and organization profile. (ii) Ask prospective employees to complete a motivational questionnaire to provide information about characteristics they will find appealing or disappealing in an ideal organization and job. (iii) Compare the organization and individual profiles to determine suitability and fit.

However, in order to meet the organizational objectives and achieve competitive advantages, all organizations are thriving to recruit highly performing individuals. On the other hand, individuals need supportive organizational culture to help them reach individual objectives. Thus, an organization is a consciously coordinated system where characteristics of individuals, groups and organization interact with each other and effective interaction among them highly depends on organizational culture that shapes the individual performance, (Kozlowski and Klein, 2010).

Carr, Schmidt, Ford, and DeShon, (2013) submitted that the culture of an organization has direct relationship with the performance appraisal system, compensation, employee motivation, training and development, flexible time system, organizational structure, employee satisfaction, Etc.

2.6.2 Organizational culture and Training cum Development

Training is the planned efforts by an organization to facilitate employee's learning of job-related competencies. These competencies include knowledge, skills or behaviours that are critical for successful job performance. Training and development help in optimizing the utilization of human resource that further helps the employee to achieve the organizational goals as well as their individual goals (Adeniji, Osibanjo, and Abiodun, 2013). It also helps to develop and improve the organizational culture within the organization through building the positive perception and feelings about the organization.

However, training and development helps in creating a better corporate image, thus aid in organizational development, i.e. organization gets more effective in decision making and problem solving which helps in understanding and carrying out organizational policies. Training and development demonstrates a commitment to keeping employees on the cutting edge of knowledge and practice.

Creativity and innovation also trigger the performance of employees and facilitated by organizational culture which training and development programmes provide. Tushman and O'Reilly (2012) stated that organizational culture lies at the heart of organizational norms that reflects the influence of organizational culture on creativity and innovation. It also play an important role in creating such an environment that enables learning and innovative response to challenges, competitive threats or new opportunities. Thus, creating and influencing an adaptive culture is one of a manager's most important jobs and which training and development programmes avail the opportunities (Daft, 2010).

Precise information and applicable knowledge usually made available via training and development always assist performance, whereas erroneous information and irrational knowledge are likely to do the opposite, (Feldman and March, 2011; Daft and Weick, 2014). Not only that, cultures provide cognitive frameworks through which people interpret what they observe and experience and provide language and referents to use in communicating with others, (Wilkins and Ouchi, 2013). Culture through the different training and development activities contribute schemas and scripts that can affect performance by providing preexisting ways of understanding what is occurring, how to evaluate it and what sequences of actions are appropriate to the situation (Lord and Foti, 2016).

However, Siegal and Sussman (2013), asserted gaining competitive advantage which surrounds knowledge adoption and helps to integrate the organizational culture and social presence can actually explain information sharing process which comes via training and development programmes.

2.6.3 Organizational Culture and Performance Management

Organizational development has certain factors that improve sustainability on the basis of effectiveness. The improvements in productivity lead to employee commitment as norms, values and objectives help in improving culture of an organization. The system of organization was based upon effective establishment of culture that keep learning environment strong. The performance of employees improves by establishment of strong culture of an organization. The employee performance is considered to be the backbone of the organization as it leads to the growth and development of organization. Thus, the loyalty of employee relies upon knowledge and awareness of culture that improves behavior of organization, (Brooks, 2016). The awareness of quality helps in improving organizational and employee development. The degree of an achievement to which an employee fulfils the organizational mission at workplace is what is referred to as performance, (Cascio, 2016). The assignment of an employee is build up by degree of achievement of a particular target or mission that defines boundaries of performance, though the capability of an organization to establish a perfect relationship with resources presents effective and efficient management of resources, (Cascio, 2016, Daft, 2010; and Stannack, 2016).

However, in order to achieve goals and objectives of organization, strategies have to be designed based upon organizational performance. The performance measurement system helps in improving organization association to achieve goals and objectives at an effective manner (Richardo, 2016). The strategic planning based upon development of goals and objectives help organization to focus non-financial otherwise known as intangible assets, while quality, performance and services linked with customers have financial nature, (Kaplan and Norton, 2011). The measurement of performance based upon financial and non-financial performance leads to competitiveness, (Chenhall, 2015).

2.7 Empirical Literature

2.7.1 The Sustainable Methods to Savings and Loans Operations

This section contains the sustainable methods used by savings and loans companies to enhance growth and sustain the business. The following are micro-lending methodologies, individual Lending Programmes, Group (or Peer) Lending Programmes, Operational Structures of Group and Individual Methodologies, Approaches to Group Lending, Solidarity Group versus Community-Based Organization Approaches, Latin American Solidarity Group Model and Sustainability of Savings and Loans Firms, Community-Based Organization (CBO) Approaches and Sustainability of Savings and Loans Frims and Village Banking and Sustainability of Savings and Loans Frims.

2.7.2 Micro-lending Methodologies

Micro-lending practice is not a recent development. Credit cooperatives and charities making loans to young entrepreneurs have been documented from 18th century Europe (Hollis et al, 2008). A notable example was the fund created by 18th century novelist Jonathan Swift. Swift donated £500 of his own wealth for lending to "poor industrious tradesmen in small sums of five, and ten pounds, to be repaid weekly, at two or four shillings, without interest"(Sheridan 2007). Another interesting historical example of micro-lending is the Irish Reproductive Loan Fund Institution, which came into existence following the famine in 1822 in Ireland. The fund received donations from charities in London and made small loans (under £10) to individuals in small towns for "relief of the distressed Irish" (Hollis et al. 2008).

German credit cooperatives in the late nineteenth century also witnessed group micro-lending methodologies. These cooperatives were mostly found in rural communities where individuals knew one another very well. They were minimalist in approach and many had a policy of unlimited liability. That is, if the cooperative failed, any member could be sued in order to recover the entire amount owed by the cooperative. Interestingly, these credit cooperatives were the inspiration for the credit union movement in the United States (Prescott, 2007).

Microcredit became an important tool in the world of development finance starting in the 1970s. Over the past four decades, older micro-lending methodologies have been tested and new methodologies evolved. Operations in diverse contexts such as economic, political, social and legal environments have inspired current creativities in micro-lending. However, a specific micro-lending methodology is deployed based on the needs of target clients, conditions in the local environment (economic, social, political, and legal) and goals of the programme. Thus no two completely identical approaches to micro lending exist. However, nearly all micro-lending programmes can be classified as belonging to one of limited types. The purpose of this section is to present the methodological variations that exist in the field of micro-lending. All micro-lending programmes are generally categorized as either individual or group (peer) lending programmes.

2.7.3 Individual Lending Programmes

Loans are given to individual borrowers. The financial institution performs a thorough analysis of every potentially funded business venture. Borrowers usually receive loans based on past performances, credit histories, references and viability of business propositions. Commonly associated with commercial banks, potential borrowers under individual lending provide collaterals and/or co-signers so as to encourage repayment and credit officers built close long-term relationships with clients. This makes successful individual micro-lending programmes highly modified variants of systems that are employed by commercial banks usually with urban clientele.

2.7.4 Group (or Peer) Lending Programmes

Whereas individual lending programmes disburse loans to individuals, group lending programmes disburse loans to groups that then on-lends to members. Group members, in this case, guarantee the repayment of one another's loans. Collateral and co-signers are generally not applicable. However, peer pressure and collective responsibility of group members replaces them. In addition, most functions of staff of the bank or MFI are typically delegated to borrower groups. For instance, peers screen one another, determining who to accept or not into groups and there are minimal loan analyses depending instead on peer assessments of each other's businesses (Waterfield and Duval, 2016).

2.7.5 Operational Structures of Group and Individual Methodologies

Individual and group lending methodologies have different operational and financial organizational structures. The selection of suitable methodologies and structures for programmes depends on such factors as organizational goals, profitability objectives and risk tolerance levels. Individual and group lending methodologies also have different cost structures. Whilst the former requires careful analysis of loan processing on behalf of the lending institution prior to fund disbursement often costly, the latter is less time consuming and hence less costly. However, managing groups after loan disbursement requires additional time and there are costs implications. Also, the non-collateralization in group lending is considered riskier than individual lending. Thus, high revenues become a necessity if the lending institution is to be sustainable. This explains why group loans are usually more expensive and have higher rates of interest than individual loans.

In summary, group lending methodologies have lower closing costs, but higher maintenance costs and generally higher overall costs than individual lending methodologies. It is therefore imperative that micro-lending organizations and programmes evaluate these trade-offs when deciding on which methodology to deploy.

2.7.6 Approaches to Group Lending

Unlike individual lending programs, which tend to generally follow the same approach, there are wide methodological variations among group lending programmes.

2.7.7 Solidarity Group versus Community-Based Organization Approaches

Group lending methodologies are further categorized into either a Solidarity Group approach or a Community-Based Organization (CBO) approach with the basic distinction being the desired future relationship that the lending body expects with the borrower group. While the CBO approach ultimate goal is the eventual independence of the borrower group with well developed internal financial management capacity, that of the Solidarity Group approach do not anticipate the eventual graduation and independence of the borrower group from the lending institution. Borrower groups are expected to be long-term "clients" of the programme (Waterfield and Duval, 2016).

2.7.8 Solidarity Group Models (Grameen Bank model) and Sustainability of Savings and Loans Frims.

Muhammad Yunus founded the Grameen Bank in Bangladesh in 1976 and it was the first to experiment with the Solidarity Group approach in its micro lending programme. Here, staff first identifies a potential village and conduct a one or two week training course in the village to orient future clients to the philosophy, rules and procedures of the programme. Secondly, groups of five unrelated, self-selected prospective borrowers are formed. Six to eight of these five member groups then federate to form a village "center". These village "center" groups further federate to form Regional Branch Offices. Workers from these regional branches then work with a large number of clients (usually 200-300) and do not evaluate individual loans. Clients or members are instead allowed to assume responsibility for much of the management of financial services. In the Grameen model, groups of borrowers do more than just guarantee loan repayment but rather they become a part of the institutional structure of the bank. Hence, the Grameen Bank is built "from the ground up" (Waterfield and Duval, 2016).

On how the methodology impact livelihoods of clients, borrowers are made to abide by a set of paternalistic rules central to Grameen Bank's culture and its success—and that members reportedly recite with pride. These guidelines range from an adherence to Grameen principles-discipline, unity, courage, hard work through the building of family prosperity—to encouragement to repair and improve houses, grow vegetables year-round, plant seedlings each year, build and repair pit-latrines, introduce physical exercise in centers and neither request nor offer dowries. The guiding principles also emphasizes self-reliance, as a result liberating borrowers from the victim mentality and stressing that the whole community (of 8–10 groups) must not allow anyone to fall behind.

These extensive rules might not work in more prosperous societies, but they are effective in a society in which the infant-mortality rate is high, disease spreads quickly due to poor sanitation and ravages communities, natural disasters are common and educational attainment is low.

2.7.9 Latin American Solidarity Group Model and Sustainability of Savings and Loans Firms.

The Latin American solidarity group model emerged in the early 1980's when loan programmes in Latin America that hitherto uses individual methodologies considered the success of the Grameen experience and incorporated certain aspects from it. Two main differences thus exist between it and the Grameen model. First, group formation under this model is simply a loan guarantee mechanism and groups do not form part of the institutional structure of the bank. The model however, maintained loan approval and administration using already-existing operational systems developed for individual lending. For example, Credit Officers perform an analysis of each client's loan request (though significantly less extensive than in the case of an individual loan) and visit all group members at their enterprise locations prior to fund disbursement. Secondly, the Latin American solidarity groups are much more focused on the provision of credit for the engagement in livelihood strategies and activities, than the more socially-oriented aspects of the Grameen model and can be described as a minimalist in approach (Waterfield and Duval, 2016).

An interesting example of solidarity group model is BancoSol in Bolivia. Generally, Latin America, microcredit was first used to support small businesses in the context of integrated programs that trained entrepreneurs, helped them with market assessments, provided assistance with sales, and even, technical assistance. The microfinance industry was later used to support an employment generation agenda as post oil-crisis recessions swept through the region and necessitated policy-makers to begin understanding the shift in employment out of the formal into the informal sectors of the economy. By the 1980's, microcredit was being widely touted as a means to strengthen the budding private entrepreneurial sectors of emerging markets. It was only in the 1990's that microfinance was seen as a strategy for direct poverty alleviation and this has always been seen as an important effort to empower the role of low-income women.

2.7.10 Community-Based Organization (CBO) Approaches and Sustainability of Savings and Loans Frims.

Models of group lending which have as an ultimate goal of developing the internal financial management capacities of groups are characterized as CBO Approaches. They aim at developing mini banks (independent of the lending institution) that are owned and managed entirely by the poor in the betterment of their lot. The CBO approach is also further divided into two subgroups. These are Community-Managed Loan Funds (CMLF) and Savings and Loans Associations (SLA). The fundamental difference between the two is whilst CMLFs receive initial funding from outside the group (in the form of a loan or a grant), SLAs generate all funds internally (through member savings or retained interest). The Village Banking (VB) and the Revolving Loan Funds (RLF) represents the two main variations in the Community-managed Loan Fund (CMLF) approach.

2.7.11 Village Banking and Sustainability of Savings and Loans Frims.

Developed by the Foundation for International Community Assistance (FINCA) - a U.S. based nonprofit organization with specialty in rural credit, Village Banking is the most practiced kind of Community -Managed Loan Fund (Waterfield and Duval, 2016). It has been widely replicated in different parts of the world by other NGOs and is successful at reaching poorer segments of rural populations. Though Village Banking is usually financed through loans provided by a lending institution, member savings, share capital and accumulated interests replaces external funding in the long run. The ultimate objective is to become administratively and financially autonomous within a three year period. Savings mobilization is a key component of this methodology than it is in the Grameen and Latin American Solidarity Group models. Village Bank members are required to save prior to receiving a loan and to continue saving during the loan cycle (Waterfield and Duval, 2016) so as support livelihood strategies during emergencies.

As the Village Bank becomes independent of the lending institution, bank policies become determined democratically as autonomy and self-sufficiency takes roots. A noted criticism of the Village Bank model however is the rarity of reaching self- sufficiency because credit demand tends to grow faster than their ability to mobilize savings.

2.8 Challenges facing the Savings and Loans Companies

The key challenges confronting the microfinance institutions in developing countries such as Ghana include Non-performing loans, Inadequate funding for capacity building, inadequate and expensive infrastructure base, Inadequate credit delivery and management, the inability to target the vulnerable and the marginalized, information gathering and dissemination, regulation and supervision, consumer protection and research, monitoring and evaluation.

2.8.1 Non-Performing Loans (NPLs)

The term Non-Performing Loans is used interchangeably with Bad loans and impaired loans as identified in Fofack (2015). Berger and De young (2007) also describes these types of loans as "problem loans" In broad context, loans that are outstanding in both interest and principal for a period of time contrary to terms and conditions spelt out in the loan agreement are considered as non-performing loans. Available literature gives varied descriptions of non-performing loans. Some researchers observe that whilst certain countries use quantitative criteria, e.g the number of days the credit facility is overdue, others rely on qualitative criteria such as information about the customer's financial status and management judgement about future payments (Bloem and Gorter, 2011).

Alton and Hazen (2011) described non-performing loans as loans that are ninety days or more past due or no longer accruing interest. Caprio and Klingebiel (1990) cited in Fofack (2015), consider non-performing loans as loans which for a relatively long period of time do not generate income, that is both the principal and interest on these loans remain unpaid for at least 90 days. A non-performing loan may also refer to one that is not earning income and full payment of principal and interest is no longer anticipated, principal or interest is 90 days or more or the maturity date has passed and payment in full has not been made. The above descriptions of non-performing loans indicates that loans for which both principal and interest have remained unpaid for at least 90 days are considered non-performing loans. Analysis of the loan portfolio of five selected Microfinance institutions namely Pro Credit, Sinapi Aba

Trust, Opportunity International, First Allied S & L and La Community Bank in December 2010 showed that out of a total loan portfolio of GH¢108,214,000, GH¢6,125,000, representing 5.6% was classified as nonperforming. These were the loans falling into the adverse classification category. The problem of NPLs in MFIs is a widespread phenomenon in Africa and some East Asian countries such as India and Bangladesh. For instance, the National Bank of Rwanda reports that NPLs owed to Microfinance Institutions rose from 3.6 billion dollars in 2010 to 6.8billion in 2011. Quantitative criteria for identifying non-performing loans will be used in this study. Thus, any loan whose repayment has been outstanding for at least 90 days is considered a non performing loan. According to Berger and De Young (2007), such loans could be injurious to the performance of the financial institutions.

2.8.2 Capacity Building

The growing competition, poaching of staff and lack of training and increasing demand for higher pay levels make human resources one of the most intractable problems in the sector. Capacity building in the form of a skilled and professional human capital base and adequate access to funding is essential for the building of a sustainable and efficient microfinance sector.

2.8.3 Inadequate and Expensive Infrastructure Base

Inadequate and expensive infrastructure such as communication, information technology, roads and electricity results in high operational cost within the microfinance sector. The current limited supply of these resources limits operations and drives up cost. In respect of infrastructure development, there is the need to establish a solid base and provide adequate logistics such as telecommunications and information technology to support the operations of microfinance institutions to make them more efficient.

2.8.4 Inadequate Credit delivery and management

The mechanism for credit delivery within the microfinance sector is inadequate and the microfinance institutions do not have the expertise to categorize their client into the various poverty categories so as to meet their specific needs.

2.8.5 Information Gathering and Dissemination

Lack of adequate and reliable information remains a challenge to the microfinance industry. These problems adversely affect the ability to properly target the right clients in order to meet the specific needs of such clients. There is also a paucity of information on microfinance institutions and their operations.

2.8.6 Regulation and Supervision

Microfinance institutions in the formal sector operate within a rigid regulatory and supervisory environment which presents some challenges for innovation, outreach and overall performance of the institutions. There is also an absence of specific BoG regulatory guidelines for the apex bodies in the semi-formal and informal sectors for the supervision of their members.

2.9 Frequent Supervision of borrowers and Effective Loan Processing in Financial Institutions

There is an element of risk in any loan granted because the expected repayment may not occur. Lending involves a lender providing a loan in return for a promise of interest and principal repayment in future (Kay Associate Ltd, (2015). Because of this risk of default in loan repayment, lenders needs to project into the future and make sound judgment that will ensure that repayment is effected at the agreed date. Available literature places so much importance on the lender's role in ensuring good decisions relating to the granting of loans in order to minimize credit risk and regularly supervise borrowers to ensure effective utilisation of credit facilities. The lender must always aim at assessing the extent of the risk associated with the lending and try to reduce factors that can undermine repayment. The lender should therefore assemble all the relevant information that will assist him/her in arriving at a sound credit decision. In view of the possibility of non-payment which leads to NPLs, MFIs have adopted a standard loan request procedures and requirements usually contained in credit policy manual to guide loan officers and customers. Some of the factors that the MFIs consider before granting loans include the following which are often referred to as the canons of good lending:

1. The character of the prospective borrower
2. Amount being requested by the customer
3. Margin (Interest margin, commissions and relevant fees.)
4. The purpose of the loan
5. Ability of the borrower to manage business successfully.
6. Repayment (source of repayment must be credible)
7. Insurance (security provided by the customer)

8. Technical and financial viability of the business

For example; Individuals and micro-entrepreneurs that apply for loans from Sinapi Aba Trust proceed through three stages prior to obtaining approval.

2.10 Critical stages in the loan processing procedures

2.10.1. Preliminary Screening

In this stage, loan applicants make contact with the institution and are carefully screened and asked to answer specific questions regarding the status of their business and household accounts, in order to establish whether they qualify under the financial institutions' eligibility guidelines. This is one of the most critical stages in the loan processing procedures since it is the stage where the information about the business and creditworthiness of the customer is analysed (Kay Associate Ltd, 2015).

2.10.2 Loan Proposal and Credit Committee

Loan applicants are assigned to specific loan officers. Applicants undergo a further review to verify the information taken at the initial stage, and a visit to the applicant's businesses and household is arranged. The information thus developed is organized into a formal loan proposal and presented to the credit committee for approval. The loan amount and tenure are determined based on the adequacy of the cash flows generated by the borrower's business, sufficient personal collateral and or guarantors agreeing to co-sign the loan agreement (Kay Associate Ltd, 2015).

2.10.3 Effective Supervision/Monitoring and Repayment of Loans

After disbursement, the account officer frequently visits the borrower's business to ensure that the credit facility (loan) is being used for the specific purpose(s) for which the loan was granted, and to remind borrowers of their next repayment date. According to Rouse (2009) this is one area many lenders pay little attention but if it is properly followed, the incidence of NPLs can be reduced considerably. He identified internal records, visits and interviews, audited and management accounts as some of the things that help in the monitoring and control process. Monitoring can help minimize the incidence of NPLs in the following ways:

1. Ensuring the utilization of the loan for the intended purpose
2. Identifying early warning signals of any problem relating to the operations of the business that are likely to affect the performance of the loan
3. Ensuring compliance with the covenants of the loan facility.
4. Affording the lender the opportunity to discuss the problems and prospects of the borrower's business.

Borrowers who miss repayments are pressured at this stage; if the arrears continue to pile up, legal action is initiated against the borrower and guarantor(s) to recover any amounts owed, but usually after the designated collateral has been seized and offset against the indebtedness. (Kay Associate Ltd, 2015).

2.10.4 Reducing Non-Performing Loans in Financial Institutions

The incidence of NPLs can be reduced by ensuring that loans are granted to only applicants who demonstrate the ability to repay the loan at the agreed date. Credit analysis of the prospective borrower should be carried out to determine their risk profile and to reach a sound credit decision. Again, loan repayment should be constantly monitored and whenever there is a default in repayment a quick action should be taken. The financial institutions should also avoid granting loans to the risky customers or for speculative ventures, monitor loan repayments, and renegotiate loans whenever borrowers get into difficulties.(Kay Associates Ltd, 2015) Golden and Walker (2013) also identify the 5Cs of bad credit, which represent things to guard against to help prevent the incidence of loan defaults/NPLs.

1. Complacency refers to the tendency to assume that because things were good in the past they will be good in the future. Common examples are over reliance on guarantors, reported net worth or past loan repayments success because things have always worked out well in the past.
2. Carelessness involves poor underwriting typically evidenced by inadequate loan documentation, lack of current financial information or other pertinent information in the credit files and a lack of protective covenants in the loan agreement. Each of these makes it difficult to monitor a borrower's progress and identify problems before they become unmanageable.
3. Communication ineffectiveness refers to when a Lender's credit objectives and policies are not clearly communicated. This is when loan problems can arise. Management must effectively communicate and enforce loan policies and loan officers should make management aware of specific problems with existing loans as soon as they appear.

5. Contingencies refer to lenders‟ tendency to play down or ignore circumstances in which a loan might result in default. The focus is on trying to make a deal work rather than identifying downside risk.

6. Competition involves following competitor's behaviour rather than maintaining the lender's own credit standards. Doing something because another lender is doing it does not mean it is a prudent business practice (Kay Associate Ltd, 2015).

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter was used by the researcher to obtain information in relation to the study. It looks at the choice of methods, techniques, procedures for gathering and analyzing data, research designs, population and instrument used in data collection. The essence of combining these tools was to produce research findings that are based on relevant and verifiable evidence to warrant valid conclusion.

3.2 Research Design

Bless and Higson-Smith (2004) defined research design as a set of procedures that direct the researcher in the procedure of verifying a particular assumption and excluding other possible explanation. The researcher used descriptive research design for the study. This refers to a research which specifies the nature of a given phenomena. It determines and reports the way things are done (Kerlinger, 1986). Descriptive research thus involves collecting data in order to test hypotheses or answer research questions concerning the current status of the subject of the study (Kerlinger, 1986). The study was based on assessing the organisational culture and sustainability of Savings and Loans Companies in the Kumasi Metropolis. This research employed the qualitative research method. Also, this type of research reaches people in a much quicker way than qualitative research. Under the qualitative method of research, descriptive analysis was used.

3.3 Population

A research population can be defined as the totality of a well-defined collection of individuals or objects that have a common, binding characteristics or traits (Polit *et al.,* 2006). Burns *et al*., 1993 added that a population is defined as all elements (individuals, objects and events) that meet the sample criteria for inclusion in a study. The population for the study was 160. The population for this study comprised all employees of the selected Savings and Loans Companies in the Kumasi Metropolis.

3.4 Sample and Sampling Technique

The simple random sampling technique was used in selecting 120 respondents for the study. This method was used because this method gives equal chance for all members to have an equal chance of being selected. Since the number of population of the selected institution was large this was selected to give equal chance for respondents to be selected.

Purposive sampling was adopted to select the Managers of the companies since the intention was to gain an insight into the organisational culture and sustainability of Savings and Loans companies in the Kumasi Metropolis. Hence, the need to choose Managers who were well versed with the organisations culture. As a result of this, Managers of the selected savings and loans companies were contacted and questioned with a well-designed interview guide.

The ever increasing need for a representative statistical sample in empirical research has created the demand for an effective method of determining sample size. To address the existing gap, Krejcie & Morgan (1970) came up with a table for determining sample size for a given population for easy reference. According to the Krejcie & Morgan (1970), table of determining sample size, a population of 160 requires a sample size of 120.

3.6 Methods of Data Collection

The researcher used the main primary data collection method that is structured questionnaire in soliciting data from the case study institution.

3.6.1 Questionnaire

The questionnaire had four main sections, which were designed in line with the research questions. The first section contained socio-demographic characteristics of the respondents and included their age, sex, level of education and ranks of employees. This was primarily to enable the researcher to have background information of respondents. A questionnaire was developed by the researcher to obtain relevant information on the topic. The questions were divided into sections that covered the research objectives and research questions. Section Two assessed the contents of organisational culture that helps to sustain savings and loans companies in the Kumasi Metropolis. Section three evaluated the Sustainable methods that can sustain the Savings and Loans business in the selected companies in the Kumasi Metropolis. Section four investigated the challenges that Savings and Loans companies face in their attempt to sustain the business growth in the Kumasi Metropolis.

3.7 Data Collection Procedure

The researcher personally administered the questionnaire which required the respondent to choose based on the Likert scale from questions designed by the researcher for easy purposes.

All the respondents were informed of the objectives and design of the study. Emphasis was placed on the fact that the findings are primarily for academic purposes. Respondents were familiar with answering of questionnaires. All the respondents had some experience in completing questionnaires and were generally not apprehensive. There was uniform question presentation and no middle-man bias. The researcher's own opinions did not influence the respondent to answer questions in a certain manner. There were no verbal or visual clues to influence the respondent.

3.8 Data Analysis

The data was organized into tables and figures based on the questionnaire given to respondents. The result were then analyzed and converted into percentages. Quantitative and qualitative methods were employed in the analysis of the data. The result was subsequently computed into percentages. Percentage (%) values, which were not round figures, were approximated to the nearest whole numbers. Diagrammatic representations of the statistical summaries of the result were presented in the form of frequency tables.

Computer data analysis such as SPSS and other relevant software such as Microsoft excel were the main tools employed to analyse the data in order to help interpret results. The statistical package for social scientist version 18 (SPSS) was also used to analyze the pre-coded questions. This packaged was used to compute the percentages because it is easier to use. It can also be used to make tables needed for discussions of the results. The other questions that were open-ended were analyzed by listing all the vital responses given by the respondents. They were then considered based on their relevance to the research.

CHAPTER FOUR

PRESENTATION AND DISCUSSION OF RESULTS

4.0 Introduction

The main purpose of the study was to assess organisational culture and sustainability of savings and loans companies in Ghana- case study of selected savings and loans companies in the Kumasi Metropolis. The chapter was presented and discussed based on the following objectives of the study, including to; assess the contents of organisational culture that helps to sustain savings and loans companies in the Kumasi Metropolis, evaluate the Sustainable Methods that enhances Savings and Loans Operations in the selected savings and loans companies in the Kumasi Metropolis and to investigate the challenges that Savings and Loans companies face in their attempt to sustain the business growth in the Kumasi Metropolis. The researcher sent 120 questionnaires to the field to gather primary data, out of the 120 questionnaires sent out for primary data, 110 questionnaires were retrieved whiles 10 questionnaires were not retrieved. Therefore, the analysis of the study was based on 92% response rate.

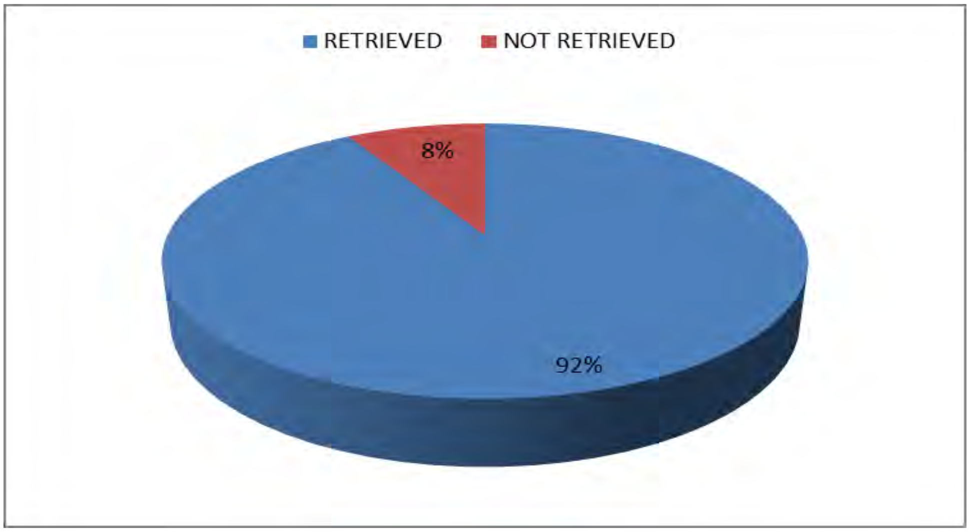

Figure 4.1: Response Rate

Table 4.1: Demographic Information of the Respondents

Demographic information	Frequency	Percent (%)
Gender		
Male	52	47.3
Female	58	52.7
Total	110	100
Age of respondents		
Below 25 years	15	13.6
26-35 years	11	10
36-45 years	54	49.1
46-55 years	18	16.4
56-65 years	12	10.9
Total	**110**	**100**
Academic attainment		
Diploma	13	11.8
Bachelor's degree	68	61.8
Master's degree	20	18.2
Professional qualification	9	8.2
Total	**110**	**100**
Status		
Senior Managers	18	16.4
Middle Managers	52	47.3
Junior Managers	21	19.1
Cashier	8	7.3
Mobile bankers	11	10
Total	**110**	**100**
Working experience		
Below 5 years	28	25.5
6-10 years	30	27.3
11-15 years	41	37.3
Above 16 years	11	10
Total	**110**	**100**

Source: Field survey, 2017

Table 4.1 shows that 58 respondents representing 52.7% were females while 52 respondents representing 47.3 were males. Furthermore, 54 respondents representing 49.1% were between the age ranges 36-45 years, 18 respondents representing 16.4% were between the age ranges 46-55 years, 15 respondents representing 13.6% were below 25 years, 12 respondents representing 10.9% were between the age ranges 56-65 years, while 11 respondents representing 26-35 years. Moreover, 68 respondents representing 61.8% were possessing Bachelor's degrees, 20 respondents representing 18.2% were Masters degrees holders, 13 respondents representing 11.8% were Diploma holders, while 9 respondents representing 8.2% were holding professional qualification.

To add more, 52 respondents representing 47.3% were middle managers, 18 respondents representing 16.4% were Senior managers, 21 respondents representing 19.1% were Junior Managers, 11 respondents representing 10% were mobile bankers while 8 respondents representing 7.3% were Cashiers. The study indicates that 41 respondents representing 37.3% have 11-15 years working experience, 30 respondents representing 27.3% have 6-10 years working experience at the savings and loans company, 28 respondents representing 25.5% have below 5 years working experience, 11 respondents representing 10% have more than 16 years working experience.

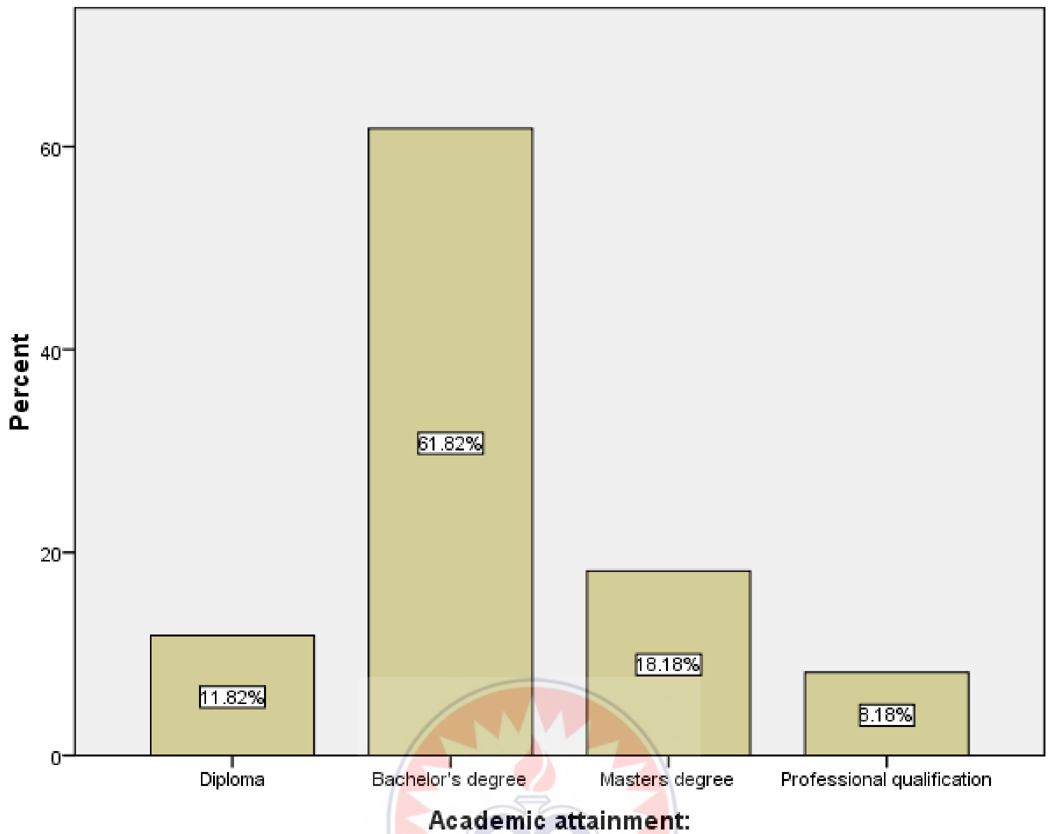

Figure 4.2: Highest Academic Qualification

4.1 The contents of organisational culture that helps to sustain savings and loans companies the Kumasi Metropolis.

Table 4.2 shows the contents of organisational culture that helps to sustain savings and loans companies the Kumasi Metropolis.

Table 4.2: The contents of organisational culture that helps to sustain

Statement	Agree F (%)	Not sure F (%)	Disagree F (%)	Total F (%)
The company's culture helps to shape the behavior patterns of employees in the Savings and Loans Company.	94 (85.5)	10 (9.1)	6 (5.5)	110 (100)
The company's culture provides a sustainable vision to direct the progress of the business.	81 (73.6)	10 (9.1)	19 (17.3)	110 (100)
The company's culture recognizes the efforts and contributions of the organizational members and provides holistic understanding of what and how to be achieved, how goals are interrelated, and how each employee could attain goals.	101 (91.8)	4 (3.6)	5 (4.5)	110 (100)
Organizational culture relates the employees to Organization's values, norms, stories, beliefs and principles.	86 (78.2)	8 (7.3)	16 (14.5)	110 (100)
Organizational culture is the core of organization's activities which has aggregate impact on its overall effectiveness and the quality of its product and services.	89 (80.9)	8 (7.3)	13 (11.8)	110 (100)
Organizational culture is a dynamic force within the organization which is revolving, engaging and interactive and it is shaped up by the employees and management gestures, behaviours and attitudes.	90 (81.8)	13 (11.8)	7 (6.4)	110 (100)
Organizational culture is the basic pattern of shared assumptions, values and beliefs considered to be the correct way of thinking about and acting on problems and opportunities facing the organization.	93 (84.5)	10 (9.1)	7 (6.4)	110 (100)

Source: Field survey, 2017

Table 4.2 indicates that 94 respondents representing 85.5% agreed that the company's culture helps to shape the behavior patterns of employees in the Savings and Loans Company, 10 respondents representing 9.1% were not sure, while 6 respondents representing 5.5% disagreed. This finding agrees with Kotter and Heskett, 2012), they asserted that organizational culture is conceptualized as shared beliefs and values within the organization that helps to shape the behavior patterns of employees.

The study results holds it that 81 respondents representing 73.6% agreed that the company's culture provides a sustainable vision to direct the progress of the business, 19 respondents representing 17.3% disagreed while 10 respondents representing 9.1% were not sure. Moreover, 101 respondents representing 91.8% agreed that the company's culture recognizes the efforts and contributions of the organizational members and provides holistic understanding of what and how to be achieved, how goals are interrelated, and how each employee could attain goals, 5 respondents representing 4.5% disagreed while 4 respondents representing 3.6% were not sure. Gordon and Cummins (2009) define organization culture as the drive that recognizes the efforts and contributions of the organizational members and provides holistic understanding of what and how to be achieved, how goals are interrelated, and how each employee could attain goals.

The study depicts that 86 respondents representing 78.2% agreed that organizational culture relates the employees to Organization's values, norms, stories, beliefs and principles that promotes the sustainability of the savings and loans firm, 16 respondents representing 14.5% disagreed, while 8 respondents representing 7.3% were not sure. This agrees with Martins and Terblanche (2013), who said that culture is deeply associated with values and beliefs shared by personnel in an organization. Organizational culture relates the employees to

Organization's values, norms, stories, beliefs and principles

The study shows that 89 respondents representing 80.9% agreed that organizational culture is the core of organization's activities which has aggregate impact on its overall effectiveness and the quality of its product and services, 13 respondents representing 11.8% diagreed while 8 respondents representing 7.3% were not sure. The study results shows that 90 respondents representing 81.8% agreed that Organizational culture is a dynamic force within the organization which is revolving, engaging and interactive and it is shaped up by the employees and management gestures, behaviours and attitudes, 13 respondents representing 11.8% were not sure, while 7 respondents representing 6.4% disagreed. Also, 93 respondents representing 84.5% agreed that organizational culture is the basic pattern of shared assumptions, values and beliefs considered to be the correct way of thinking about and acting on problems and opportunities facing the organization, 10 respondents representing 9.1% were not sure while 7 respondents representing 6.4% disagreed. According to Savitz (2014), the future will bring companies the inevitable fact that profitability and sustainability go hand in hand, and sustainability cannot be reached without a change in the culture. Implementing sustainability in a company needs to be deeply rooted in the culture of the company.

Table 4.3: Organisational culture and Sustainable career Development

Statement	Agree F (%)	Not sure F (%)	Disagree F (%)	Total F (%)
The companies culture places a premium on career development, goal setting and pay-for-performance, all with the intent of maximizing employee performance and customer service.	91 (82.7)	14 (12.7)	5 (4.5)	110 (100)
The companies culture support employee wellbeing with free medical care, personal trainers, inexpensive cafeteria, unlimited sick days, heavily subsidized day care, etc.	95 (86.4)	11 (10)	4 (3.6)	110 (100)
Organizational culture is the social glue that bonds people together and makes them feel part of the organizational experience.	89 (80.9)	9 (8.2)	12 (10.9)	110 (100)
Employees are motivated to internalize the organization's dominant culture because it fulfils their needs for social identity.	86 (78.2)	16 (14.5)	8 (7.3)	110 (100)
The organizational culture influence the recruitment and selection activities of the company.	93 (84.5)	8 (7.3)	9 (8.2)	110 (100)
The organisational culture of the company supports employee motivational packages to boast morale and performance.	96 (87.3)	7 (6.4)	7 (6.4)	110 (100)
The company's culture supports employee training and development.	90 (81.8)	13 (11.8)	7 (6.4)	110 (100)
The company's culture support creativity and innovation that sustains the business growth.	89 (80.9)	14 (12.7)	7 (6.4)	110 (100)
The company's culture promotes total quality management (TQM) and customer satisfaction.	90 (81.8)	13 (11.8)	7 (6.4)	110 (100)

Source: Field survey, 2017

Table 4.3 shows that 91 respondents representing 82.7% agreed that the companies culture places a premium on career development, goal setting and pay-for-performance, all with the intent of maximizing employee performance and customer service, 14 respondents representing 12.7% disagreed while 5 respondents representing 4.5% were not sure. Moreover, 95 respondents representing 86.4% agreed that the companies culture support employee wellbeing with free medical care, personal trainers, inexpensive cafeteria, unlimited sick days, heavily subsidized day care, etc., 11 respondents representing 10% were not sure while 4 respondents representing 3.6% disagreed. To add more, 89 respondents representing 80.9% agreed that organizational culture is the social glue that bonds people together and makes them feel part of the organizational experience, 12 respondents representing 10.9% disagreed while 9 respondents representing 8.2% were not sure. The study results indicates that 86 respondents representing 78.2% agreed that employees are motivated to internalize the organization's dominant culture because it fulfils their needs for social identity, 16 respondents representing 14.5% were not sure while 8 respondents representing 7.3% disagreed. The study results shows that 93 respondents representing 84.5% agreed that the organizational culture influence the recruitment and selection activities of the company, 9 respondents representing 8.2% disagreed while 8 respondents representing 7.3% were not sure. The study indicates that 96 respondents representing 87.3% agreed that the organisational culture of the company supports employee motivational packages to boast morale and performance, while 7 respondents representing 6.4% disagreed and were not sure respectively. The study finding shows that 89 respondents representing 80.9% agreed that the company's culture support creativity and innovation that sustains the business growth, 14 respondents representing 12.7% were not sure, while 7 respondents representing 6.4%

disagreed. Furthermore, 90 respondents representing 81.8% agreed that the company's culture promotes total quality management (TQM) and customer satisfaction, 13 respondents representing 11.8% were not sure, while 7 respondents representing 6.4% disagreed. These findings agrees with Mahler, 2007), who opined that, some place a premium on career development, goal setting and pay-for-performance, all with the intent of maximizing employee performance and customer service. This will help to create a culture of high performance across the organization.

Some organizations support employee wellbeing with free medical care, personal trainers, inexpensive cafeteria, unlimited sick days, heavily subsidized day care, etc. Organizational culture is the social glue that bonds people together and makes them feel part of the organizational experience. Employees are motivated to internalize the organization's dominant culture because it fulfils their needs for social identity. This social glue serves as a way to attract new staff and retain top performers. Again, corporate culture assists the sense-making process. It helps employees understand organizational events. They can get on with the task at hand rather than spend time trying to figure out what is expected of them. Employees can also communicate more efficiently and reach higher levels of cooperation with each other because they share common mental models of reality.

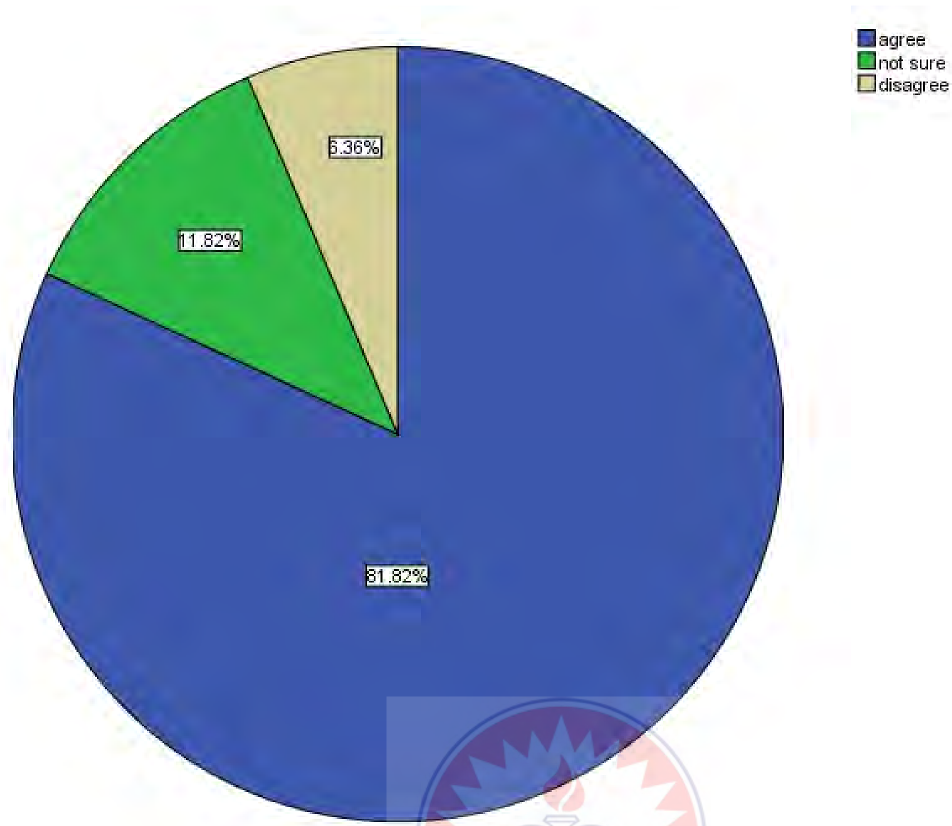

Figure 4.3: The Company's culture supports employee training and development

Figure 4.3, shows that 90 respondents representing 81.8% agreed that the company's culture supports employee training and development, 13 respondents representing 11.8% were not sure while 7 respondents representing 6.4% disagreed. An organizational culture can also influence the recruitment and selection activities of an organization. This makes sense because good behavior is driven by ethical values. An organization can guide the conduct of its employees by embedding ethical values in its culture.

4.2 The Sustainable Lending Methods that enhances Savings and Loans Operations in the selected savings and loans companies in the Kumasi Metropolis.

Table 4.4 indicates the Sustainable Methods that enhances Savings and Loans Operations

Table 4.4: The Sustainable Lending Methods that enhances Savings and Loans Operations

Sustainable Micro-lending Methodologies	Agree F (%)	Not sure F (%)	Disagree F (%)	Total F (%)
Individual Lending Programmes	64 (58.2)	31 (28.2)	15 (13.6)	110 (100)
Group (or Peer) Lending Programmes	94 (85.5)	11 (10)	5 (4.5)	110 (100)
Solidarity Group approach	76 (69.1)	26 (23.6)	8 (7.3)	110 (100)
Community-Based Organization Approaches	76 (69.1)	25 (22.7)	9 (8.2)	110 (100)
Latin American Solidarity Group Model	73 (66.4)	30 (27.3)	7 (6.4)	110 (100)
Village Banking method	71 (64.5)	34 (30.9)	5 (4.5)	110 (100)

Source: Field survey, 2017

Individual Lending Programmes

The study depicts that 64 respondents representing 58.2% agreed that their savings and loans company used the individual Lending Programmes to sustain the business growth, 31 respondents representing 28.2% were not sure, while 15 respondents representing 13.6% disagreed. This is in agreement with Hollis *et al.,* (2008), Micro-lending practice is not a recent development. Credit cooperatives and charities making loans to young entrepreneurs have been documented from 18th century Europe. Loans are given to individual borrowers. The financial institution performs a thorough analysis of every potentially funded business venture. Borrowers usually receive loans based on past performances, credit histories, references and viability of business propositions

Group (or Peer) Lending Programmes

The study finding shows that 94 respondents representing 85.5% agreed that their savings and loans company used the Group (or Peer) Lending Programmes as a sustainable method to enhance the business growth, 11 respondents representing 10% were not sure while 5 respondents representing 4.5% disagreed. This agrees with Waterfield and Duval, (2016), group lending programmes disburse loans to groups that then on-lends to members. Group members, in this case, guarantee the repayment of one another's loans. Collateral and co-signers are generally not applicable.

Solidarity Group approach

Moreover, the study indicates that 76 respondents representing 69.1% agreed that they used the Solidarity Group approach, 26 respondents representing 23.6% were not sure while 8 respondents representing 7.3% disagreed.

Community-Based Organization Approaches

Also, 76 respondents representing 69.1% agreed that their company used the Community-Based Organization Approaches, 25 respondents representing 22.7% were not sure, while 9 respondents representing 8.2% disagreed.

Latin American Solidarity Group Model

To add more, 73 respondents representing 66.4% agreed that their company used the Latin American Solidarity Group Model, 30 respondents representing 27.3% were not sure, whilee 7 respondents representing 6.4% disagreed.

Village Banking Method

The study shows that 71 respondents representing 64.5% agreed that their company used village banking method to sustain the growth of the business, 34 respondents representing 30.9% were not sure, while 5 respondents representing 4.5% disagreed. Village Bank members are required to save prior to receiving a loan and to continue saving during the loan cycle (Waterfield and Duval, 2016) so as support livelihood strategies during emergencies.

4.3: The challenges that Savings and Loans companies face in their attempt to sustain the business growth in the Kumasi Metropolis.

The table 4.5 shows the challenges that Savings and Loans companies face in their attempt to sustain the business growth in the Kumasi Metropolis.

Table 4.5: The challenges that Savings and Loans companies face

Challenges facing the Savings and Loans Companies	Agree F (%)	Not sure F (%)	Disagree F (%)	Total F (%)
Non-Performing Loans (NPLs)	75 (68.2)	15 (13.6)	20 (18.2)	110 (100)
Inadequate Capacity Building	75 (68.2)	24 (21.8)	11 (10)	110 (100)
Inadequate and expensive Infrastructure base	65 (59.1)	29 (26.4)	16 (14.5)	110 (100)
Inadequate Credit delivery and management	82 (74.5)	21 (19.1)	7 (6.4)	110 (100)
Insufficient Information Gathering and Dissemination of information	73 (66.4)	29 (26.4)	8 (7.3)	110 (100)
Inadequate Regulation and Supervision	75 (68.2)	14 (12.7)	21 (19.1)	110 (100)

Source: Field survey, 2017

Non-Performing Loans (NPLs)

The study indicates that 75 respondents representing 68.2% agreed that the issue of Non-Performing Loans (NPLs) is a challenge they face in the company, 20 respondents representing 18.2% disagreed while 15 respondents representing 13.6% were not sure. This agrres with Berger and De Young (2007), they asserted that any loan whose repayment has been outstanding for at least 90 days is considered a non performing loan. According to Berger and De Young (2007), such loans could be injurious to the performance of the financial institutions.

Inadequate Capacity Building

Furthermore, 75 respondents representing 68.2% agreed that inadequate Capacity Building is a challenge they face in their company, 24 respondents representing 21.8% were not sure, 11 respondents representing 10% disagreed. The growing competition, poaching of staff and lack of training and increasing demand for higher pay levels make human resources one of the most intractable problems in the sector. Capacity building in the form of a skilled and professional human capital base and adequate access to funding is essential for the building of a sustainable and efficient microfinance sector.

Inadequate and Expensive Infrastructure Base

To add more, 65 respondents representing 59.1% agreed that inadequate and expensive Infrastructure base is a challenge they face in their company, 29 respondents representing 26.4% were not sure, while 16 respondents representing 14.5% disagreed. Inadequate and expensive infrastructure such as communication, information technology, roads and electricity results in high operational cost within the microfinance sector. The current limited supply of these resources limit operations and drives up cost. In respect of infrastructure development, there is the need to establish a solid base and provide adequate logistics such as telecommunications and information technology to support the operations of microfinance institutions to make them more efficient.

Inadequate Credit delivery and Management

Also, 82 respondents representing 74.5% agreed that inadequate Credit delivery and management is a challenge they face in their company, 21 respondents representing 19.1% were not sure, while 7 respondents representing 6.4% disagreed. The mechanism for credit delivery within the microfinance sector is inadequate and the microfinance institutions do not have the expertise to categorize their client into the various poverty categories so as to meet their specific needs.

Insufficient Information Gathering and Dissemination of information

The study depicts that 73 respondents representing 66.4% agreed that insufficient Information Gathering and Dissemination of information is a challenge their company face, 29 respondents representing 26.4% were not sure, 8 respondents representing 7.3% disagreed. Lack of adequate and reliable information remains a challenge to the microfinance industry. These problems adversely affect the ability to properly target the right clients in order to meet the specific needs of such clients. There is also a paucity of information on microfinance institutions and their operations.

Inadequate Regulation and Supervision

Also, 75 respondents representing 68.2% agreed that inadequate Regulation and Supervision is a challenge they face in their company, 21 respondents representing 19.1% disagreed while 14 respondents representing 12.7% were not sure. Microfinance institutions in the formal sector operates within a rigid regulatory and supervisory environment which presents some challenges for innovation, outreach and overall performance of the institutions. There is also an absence of specific BoG regulatory guidelines for the apex bodies in the semi-formal and informal sectors for the supervision of their members.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Summary

The main purpose of the study is to assess organisational culture and sustainability of savings and loans companies in Ghana- case study of selected savings and loans companies in the Kumasi Metropolis. The researcher used descriptive research design for the study. Quantitative research approach was used. The population for the study was 160. The population for this study comprised all employees of the selected Savings and Loans Companies in the Kumasi Metropolis. The simple random and purposive sampling technique was used in selecting 120 respondents for the study. Questionnaire was the main instrument that was used to collect data. The data was organized into tables and figures based on the questionnaire given to respondents. The result were then analyzed and converted into frequencies and percentages. Computer data analysis such as Statistical Package for Social Sciences (SPSS) was used to analyse data.

5.2 Major Findings of the Study

5.2.1 The contents of organisational culture that helps to sustain savings and loans companies

The study indicates that 94 respondents representing 85.5% agreed that the company's culture helps to shape the behavior patterns of employees in the Savings and Loans Company. The study results holds it that 81 respondents representing 73.6% agreed that the company's culture provides a sustainable vision to direct the progress of the business. Moreover, 101 respondents representing 91.8% agreed that the company's culture recognizes the efforts and contributions of the organizational members and provides holistic understanding of what and how to be achieved, how goals are interrelated, and how each employee could attain goals. The study depicts that 86 respondents representing 78.2% agreed that organizational culture relates the employees to Organization's values, norms, stories, beliefs and principles that promotes the sustainability of the savings and loans firm. The study shows that 89 respondents representing 80.9% agreed that organizational culture is the core of organization's activities which has aggregate impact on its overall effectiveness and the quality of its product and services.

The study results show that 90 respondents representing 81.8% agreed that Organizational culture is a dynamic force within the organization which is revolving, engaging and interactive and it is shaped up by the employees and management gestures, behaviours and attitudes. Also, 93 respondents representing 84.5% agreed that organizational culture is the basic pattern of shared assumptions, values and beliefs considered to be the correct way of thinking about and acting on problems and opportunities facing the organization. The study shows that 91 respondents representing 82.7% agreed that the companies culture places a premium on career development, goal setting and pay-for-performance, all with the intent of maximizing employee performance and customer service.

Moreover, 95 respondents representing 86.4% agreed that the companies culture support employee wellbeing with free medical care, personal trainers, inexpensive cafeteria, unlimited sick days, heavily subsidized day care, etc. To add more, 89 respondents representing 80.9% agreed that organizational culture is the social glue that bonds people together and makes them feel part of the organizational experience. The study results indicates that 86 respondents representing 78.2% agreed that employees are motivated to internalize the organization's dominant culture because it fulfils their needs for social identity. The study results shows that 93 respondents representing 84.5% agreed that the organizational culture influence the recruitment and selection activities of the company.

The study indicates that 96 respondents representing 87.3% agreed that the organisational culture of the company supports employee motivational packages to boast morale and performance. Moreover, 90 respondents representing 81.8% agreed that the company's culture supports employee training and development. The study finding shows that 89 respondents representing 80.9% agreed that the company's culture support creativity and innovation that sustains the business growth. Furthermore, 90 respondents representing 81.8% agreed that the company's culture promotes total quality management (TQM) and customer satisfaction.

5.2.2 The Sustainable Lending Methods that enhances Savings and Loans Operations

The study depicts that 64 respondents representing 58.2% agreed that their savings and loans company used the individual Lending Programmes to sustain the business growth. The study finding shows that 94 respondents representing 85.5% agreed that their savings and loans company used the Group (or Peer) Lending Programmes as a sustainable method to enhance the business growth. Moreover, the study indicates that 76 respondents representing 69.1% agreed that they used the Solidarity Group approach. Also, 76 respondents representing 69.1% agreed that their company used the Community-Based Organization Approaches. To add more, 73 respondents representing 66.4% agreed that their company used the Latin American Solidarity Group Model. The study shows that 71 respondents representing 64.5% agreed that their company used village banking method to sustain the growth of the business.

5.2.3 The challenges that Savings and Loans companies face

The study indicates that 75 respondents representing 68.2% agreed that the issue of Non-Performing Loans (NPLs) is a challenge they face in the company. Furthermore, 75 respondents representing 68.2% agreed that inadequate Capacity Building is a challenge they face in their company. To add more, 65 respondents representing 59.1% agreed that inadequate and expensive Infrastructure base is a challenge they face in their company.

Also, 82 respondents representing 74.5% agreed that inadequate Credit delivery and management is a challenge they face in their company. The study depicts that 73 respondents representing 66.4% agreed that insufficient Information Gathering and Dissemination of information is a challenge their company face. Also, 75 respondents representing 68.2% agreed that inadequate Regulation and Supervision is a challenge they face in their company.

5.3 Conclusion

The first objective of the study was to assess the contents of organisational culture that helps to sustain savings and loans companies in the Kumasi Metropolis. The study concluded that the company's culture helped to shape the behavior patterns of employees in the Savings and Loans Company. Moreover, the company's culture provided a sustainable vision to direct the progress of the business. Also, the company's culture recognized the efforts and contributions of the organizational members and provided holistic understanding of what and how to be achieved, how goals are interrelated, and how each employee could attain goals. Furthermore, the organizational culture related the employees to the company's values, norms, stories, beliefs and principles that promoted the sustainability of the savings and loans firm. To add more, the organizational culture is the core of organization's activities which has aggregate impact on its overall effectiveness and the quality of its product and services. Moreover, the Organizational culture is a dynamic force within the organization which is revolving, engaging and interactive and it is shaped up by the employees and management gestures, behaviours and attitudes. Also, organizational culture is the basic pattern of shared assumptions, values and beliefs considered to be the correct way of thinking about and acting on problems and opportunities facing the organization.

Moreover, the companies culture placed a premium on career development, goal setting and pay-for-performance, all with the intent of maximizing employee performance and customer service. To add more, the companies culture supported employee wellbeing with free medical care, personal trainers, inexpensive cafeteria, unlimited sick days, heavily subsidized day care, etc. Also, employees are motivated to internalize the organization's dominant culture because it fulfils their needs for social identity. Furthermore, the organizational culture influenced the recruitment and selection activities of the company. Also, the organisational culture of the company supported employee motivational packages to boast morale and performance. Moreover, the company's culture supports employee training and development. To add more, the company's culture supported creativity and innovation that sustains the business growth. Furthermore, the company's culture promoted total quality management (TQM) and customer satisfaction.

The second objective of the study was to evaluate the Sustainable Methods that enhances Savings and Loans Operations in the selected savings and loans companies in the Kumasi Metropolis. The study results concluded that the savings and loans company used the individual Lending Programmes to sustain the business growth, Group (or Peer) Lending Programmes as a sustainable method to enhance the business growth, Solidarity Group approach, the Community-Based Organization Approaches, the Latin American Solidarity Group Model and the village banking methods were used to sustain the growth of the business.

The third objective of the study was to investigate the challenges that Savings and Loans companies face in their attempt to sustain the business growth in the Kumasi Metropolis. The concluded that the challenges faced by the savings and loans companies were, the issue of Non-Performing Loans (NPLs), inadequate Capacity Building is a challenge they face in their company, inadequate and expensive Infrastructure base is a challenge they face in their company, inadequate Credit delivery and management is a challenge they face in their company, insufficient Information Gathering and Dissemination of information is a challenge their company face and inadequate Regulation and Supervision is a challenge they face in their company.

5.4 Recommendations

Based on the conclusion of the study, the following recommendations were highlighted by the researcher;

1. The Management of the Savings and Loans companies should organise periodic seminars, in-service training programmes, and lectures, to educate the employees of the company regarding the established organisational culture in order to inculcate the company's culture into employees values.
2. The Management of the Savings and Loans Companies should develop effective loan recovery strategy to deal with Non-Performing Loans.

3. The Bank of Ghana should intensify its monitoring, regulating and supervision duties in order to ensure that all the savings and loans companies possess an organisational culture that has been built on trust and good reputation for customers service and total quality management.

5.5 Suggestions for Further Research

According to the recommendations of the study, the researcher suggested that a similar study should be conducted to investigate the impact of loan default on the working capital of selected Savings and Loans companies in the Kumasi Metropolis.

REFERENCES

Adeniji, A. A., & Osibanjo, A. O. (2012). *Human Resource Management: Theory & Practice*. Lagos, Nigeria: Pumark Nigeria Limited.

Adeniji, A. A., Osibanjo, A. O., & Abiodun, A. J. (2013). Organizational Change and Human Resource Management Interventions: An Investigation of the Nigerian Banking Industry. *Serbian Journal of Management*, 8(2), 139-154.

Allen, M. W., Walker, K. L. & Brady, R., (2012). Sustainability Discourse Within a Supply Chain Relationship: Mapping Convergence and Divergence. *Journal of Business Communication*. [e-journal] 49(3) pp. 210-236.

Alvesson, M., (2015). *Organisationskultur och Ledning*. Ljubljana: Korotan.

Argyris, C. (2007). Double Loop Learning in Organizations. Harvard Business Review. Retrieved from http://www.westernsnowandice.com/09-Presos/DoubleLoop.pdf on 3/8/2012.

Bryson, J. (2014). *Strategic Planning for Public and Nonprofit Organizations: A Guide to Strengthening and Sustaining Organizational Achievement.* San Francisco: John Wiles & Sons Inc.

Blome, C., Paulraj, A. & Schuetz, K., (2014). Supply chain collaboration and sustainability: a profile deviation analysis. *International Journal of Operations & Production Management*. [e-journal] 34(5), pp. 639-663.

Crane, A., (2010). Corporate greening as amoralization. *Organization studies*. [e-journal] 21(4) pp. 673-696.

Barney, J. B. (2016). Organizational Culture: Can it be a Source of Sustained Competitive Advantage? *Academy of Management Review*, 11(3), 656-665.

Bloem, M. A & Gorter N. C (2001). Treatment of Non-performing Loans in Macroeconomic statistics, IMF Working Paper, WP/01/209

Berger, A., & De young, M. (2007). Credit-scoring for Microenterprise Lenders. Microenterprise Fund for Innovation, Effectiveness, Learning, and Dissemination. [http://accionnm.org/PDF/CreditScoring.pdf,

Cable, D. M., & Judge, T. A. (2016). Person-Organization Fit, Job Choice Decision and Organization Entry. *Organizational Behaviour and Human Decision Process,* 67(3), 294-311.

Carr, M. J., Schmidt, W. T., Ford, A. M., & DeShon, D. J (2013). Job Satisfaction: A Meta-Analysis of Stabilities. *Journal of Organisational Behaviour*, 22(3), 483-504.

Cascio, W. F. (2016). *Managing Human Resources: Productivity, Quality of Life, Profits.* New York: McGraw-Hill/Irwin.

Caprio, G. & Kilngebiel, D. (2002). "Episodes of Systemic and Borderine Financial Crisis", The World Bank (Unpublished).

Chartman, J. A. (2011). Improving Interactional Organizational Research: A Model of Person Organization Fit. *Academy of Management Review*, 14(3), 333-349.

Chenhall, R. H. (2015). Integrative Strategic Performance System, Strategic Alignment of Manufacturing, Learning and Strategic Outcomes: An Exploratory Study. *Accounting, Organizations and Society*, 30(5), 394-420.

Cameron, K. & Quinn, R. (2011). *Diagnosing and Changing Organizational Culture: Based on the Competing Values Framework.* San Francisco: Josey-Bass.

Christensen, C. (2016). What is an Organization's Culture? Boston: Harvard Business School Publishing.

Collins, J. & Porras, J. (2007). *Built to Last: Successful Habits of Visionary Companies*. New York: Harper Collins.

Daft, R. L., & Weick, K. E. (2014). Toward a Model of Organizations as Interpretation Systems. *Academy of Management Review,* 9(2), 284-297.

Daft, R. L. (2010). *Organization Theory and Design*. USA: South-Western College Publishing, Thompson Learning.

Deal, T. E., & Kennedy, A. A. (2012). *Corporate Cultures: The Rites and Rituals of Corporate Life*. Harmondsworth: Penguin Books.

Deshpande, T., French, W. & Bell, C. (2013). Organizational Development: Behavioral Science Interventions for Organizational Improvement. New Jersey: Prentice Hall.

Drennan, W. G., (2012). *Transforming company culture: Getting Your Company from where You are Now to where You Want to be.* London: McGraw-Hill.

Feldman, M., & March, J. (2011). Information as Signal and Symbol. *Administrative Science Quarterly,* 26(2), 171-186.

Fofack, H. (2005). Non-Performing loans in sub-Saharan Africa: Causal Analysis and Macroeconomic implications, World Bank Policy Research Working Paper no. WP3769.

Gordon, G., & Cummins, W. (2009). *Managing Management Climate.* Toronto, Canada: Lexington Books.

Hofstede, G. (1998). *Culture's Consequences: International Differences in Work Related Issues*. Beverly Hills, CA: Sage.

Hofstede, G. (1990). Motivation, Leadership and Organization: Do American Theories Apply Abroad? *Organizational Dynamics*, 9(1), 42-63.

Hollis, A., & Sweetman, A. (2008) "Microcredit: What Can We Learn From the Past?" World Development 26(10), 1875-1891.

John Kay Associates Limited (2015). In-House Training in Accounting for non-accountants for credit officers.

Kaplan, R. S., & Norton, D. P. (2011). *The Strateg y-focused Organization: How Balanced Scorecard Companies Thrive in the New Business Environment.* Boston, MA: Harvard Business School Press.

Kotter, E. H., & Heskett, O. K. (2012). Culture: The Missing Concept in Organizational Studies. *Administrative Science Quarterly*, 4(2), 229-240.

Kozlowski, S. W. J., & Klein, K. J. (2010). A multilevel approach to theory and research in organizations: Contextual, temporal, and emergent processes. In K.J. Klein & S. W. J. Kozlowski (Eds.), Multi level theory, research, and methods in organizations (pp. 3-90). San Francisco: Jossey-Bass.

Kunda, G. (2011). Engineering Culture: Control and Commitment in a High Tech Corporation, Philadelphia: Temple University Press.

Kissack, J. & Callahan, H. (2009). The Reciprocal Influence of Organizational Culture and Training and Development Programs. Texas: Texas A&M University. Retrieved from www.emeraldinsight.com/0309-0590 on 1/5/2011

Lee, S. Y. & Klassen, R.D., (2008). Drivers and enablers that foster environmental management capabilities in small and medium sized suppliers in supply chains. *Production and Operations Management*. [e-journal] 17(6) pp. 573-586.

Linnenluecke, M. & Griffiths, A., (2010). Corporate sustainability and organizational culture. *Journal of World Business*. [e-journal] 45(4) pp. 357-366.

Lorsch, J. W., (2016). Managing culture: the invisible barrier to strategic change. *California management review*. [e-journal] 28(2) pp. 95-109.

Lord, R. G., Foti, R. J., & DeVader, C. I. (2016). A Test of Leadership Categorization Theory: Internal structure, information processing, and leadership perceptions. *Organizational Behaviour and Human Performance*, 34(3), 8343-376.

Mahler, J. (2007). Influences of Organizational Culture on Learning in Public Agencies. *Journal of Public Administration, Research and Theory*, 7(4), 519-540.

Martins, E. C., & Terblanche, F. (2013). Building Organizational Culture that Stimulates Creativity and Innovation. *European Journal of Innovation Management,* 6(1), 64-74.

Mintzberg, H. & Westley, F. (2012). Cycles of Organizational Change. Strategic Management Journal, 13, 39-59.

McGill, M., *et al.* (2012). Management Practices in Learning Organizations. Organizational Dynamics, 21 (2), 5-17.

Ouchi, W. G. (2011). Theory Z: How American Business can meet the Japanese Challenge. *Business Horizons*, 24(6), 82-83.

Peters, T. J. & Waterman, R. H., (2012). *In search of excellence*. New York: Happer & Row.

Penick, J. (2015). *Teaching with Purpose: Closing the Research Practice Gap.* Virginia: National Science Teachers Association.

Peters, T. & Waterman, R. (2012). *In Search of Excellence: Lessons from America's Best Run Companies.* New York: Warner Books, Inc.

Prescott S., (1997). Group Lending and Financial Intermediation: An Example. *Economic Quarterly*, 83(4), 23-48.

Rainey, H. (2009). *Understanding and Managing Public Organizations*. San Francisco: John Wiley & Sons, Inc.

Ring, P. & Perry, J. (2015). Strategic Management in Public and Private Organizations: Implications of Distinctive Contexts and Constraints. Academy of Management Review, 10 (2), 276-286. Retrieved from www.wiley.com

Richardo, R. (2016). Corporate Culture Revolution: The Management Development Imperative. *Journal of Managerial Psychology*, 11(2), 3-11.

Rutherford, S., (2012). Knowledge content and worker participation in environmental management at NUMMI. *Journal of Management Studies*. [e-journal] 40(7) pp.1783-1802.

Rutherford, S. (2012). *The Poor and Their Money,* Oxford University Press,New Delhi.

Rouse, C.N. (2009). Banker's Lending techniques, London Chartered Institute of Bankers.

Savitz, A., (2014). *Triple Bottom Line: How Today's Best-Run Companies Are Achieving Economic, Social and Environmental Success – And How you Can Too.* 2nd Edition. Somerset, NJ, USA: Wiley.

Schein, E. H. (2012). Organizational Culture. *American Psychologist.* 45(2), 109-119.

Schein, E. M. (2014). *Organizational Culture and Leadership*. San Fransisco, CA: Jossey-Bass.

Schein, E.H. (2012) Organization Culture and Leadership, 2nd ed. San Francisco: Jossey Bass.

Siegal, U., & Sussman, S. W. (2013). Informational Influence in Organization: An Integrated Approach to Knowledge Adoption. *Information Systems Research*, 14(1), 47-65.

Senge, P. (2016). The Fifth Discipline: The Art and Practice of the Learning Organization. New York: Random House, Inc.

Smirich, O. (2015). *"Credit with Education Microfinance Sustainability":* The Asesewa Example. Unpublished evaluation report.

Stannack, P. (2016). Perspectives on Employees Performance. *Management Research News*, 19 (4/5), 38-40.

Tylor, E. B., (2011). *Primitive culture: researches into the development of mythology, philosophy, religion, art, and custom*. London: John Murray

Tushman, M. L., & O'Reilly, C. A. (2012). *Winning through Innovation: A Practical Guide to Leading Organizational Change and Renewal.* Boston, M. A: Harvard Business School Press.

Waterfield, C., & Duval, A., (2016). CARE Savings and Credit Sourcebook, CARE,. Chapter 6. P.

Wilkins, A., & Ouchi, W. G. (2013). Efficient Cultures: Exploring the Relationship Between Culture and Organizational Performance. *Administrative Science Quarterly.* 28(3), 468-481.

APPENDIX

Appendix A: Questionnaires for the Respondents

The researcher is a product of UEW, Kumasi-Campus conducting a piece of research on evaluating the organisational culture and sustainability of Savings and Loans companies in Ghana. I respectively request that you form part of this research by completing the attached questionnaire. This is seeking to solicit your opinion on the organisational culture and savings and loans sustainability. It is my wish that you participate in the study. May I thank you for your valuable cooperation.

Section A: Demographic Information of the Respondents

1. Gender:

   Male [ ] Female [ ]

2. Age of respondent:

   Below 25 [ ] 26-35 years [ ] 36-45 years [ ] 46-55 years [ ]

   56-65 years [ ] above 66 years

3. Academic attainment:

   Diploma [ ] Bachelor's degree [ ] Master's degree [ ] PhD [ ]

   Others [ ]

   Please specify ………………………...

4. Status

   Senior Manager [ ] Middle Manager [ ] Junior Manager [ ] Cashier [ ]

   Mobile banker [ ]

   Working experience

   Below 5 years [ ] 6-10 years [ ] 11-15 years [ ] more than 16 years [ ]

Section B: The contents of organisational culture that helps to sustain savings and loans companies the Kumasi Metropolis.

Indicate the contents of your companies culture that helps to sustain the Savings and Loans firms operations using the scale, Agree, Not sure, Disagree.

Statement	Agree	Not sure	Disagree
The company's culture helps to shape the behavior patterns of employees in the Savings and Loans Company.			
The company's culture provides a sustainable vision to direct the progress of the business.			
The company's culture recognizes the efforts and contributions of the organizational members and provides holistic understanding of what and how to be achieved, how goals are interrelated, and how each employee could attain goals.			
Organization culture is collective process of the mind that differentiates the members of one group from the other one.			
Organisational culture is deeply associated with values and beliefs shared by personnel in an organization.			
Organizational culture relates the employees to Organization's values, norms, stories, beliefs and principles.			

Organizational culture is the core of organization's activities which has aggregate impact on its overall effectiveness and the quality of its product and services.			
Organizational culture is a dynamic force within the organization which is revolving, engaging and interactive and it is shaped up by the employees and management gestures, behaviours and attitudes.			
Organizational culture is the basic pattern of shared assumptions, values and beliefs considered to be the correct way of thinking about and acting on problems and opportunities facing the organization.			
Organisational culture begins with leadership and passed on to the organizational members; it is seen as a set of forces that shape and determine human behavior.			

Section C: Organisational culture and Sustainable career development

Indicate the organisational culture and sustainable career development initiatives of your company that helps to sustain the Savings and Loans firms operations using the scale, Agree, Not sure, Disagree.

Statement	**Agree**	**Not sure**	**Disagree**
The companies culture places a premium on career development, goal setting and pay-for-performance, all with the intent of maximizing employee performance and customer service.			
The companies culture support employee wellbeing with free medical care, personal trainers, inexpensive cafeteria, unlimited sick days, heavily subsidized day care, etc.			
Organizational culture is the social glue that bonds people together and makes them feel part of the organizational experience.			
Employees are motivated to internalize the organization's dominant culture because it fulfils their needs for social identity.			
The organizational culture influence the recruitment and selection activities of the company.			
The organisational culture of the company supports employee motivational packages to boast morale and performance.			
The company's culture supports employee training and development.			
The company's culture support creativity and innovation that sustains the business growth.			
The company's culture promotes total quality management (TQM) and customer satisfaction.			

Section D: The Sustainable Methods that enhances Savings and Loans Operations in the selected savings and loans companies in the Kumasi Metropolis.

Indicate the sustainable methods that enhances savings and loans operations in your company using the scale, Agree, Not sure, Disagree.

Sustainable Micro-lending Methodologies	**Agree**	**Not sure**	**Disagree**
Individual Lending Programmes			
Group (or Peer) Lending Programmes			
Solidarity Group approach			
Community-Based Organization Approaches			
Latin American Solidarity Group Model			
Village Banking			

Section E: The challenges that Savings and Loans companies face in their attempt to sustain the business growth in the Kumasi Metropolis.

Indicate the challenges that savings and loans companies face in their attempt to sustain the business growth using the scale, Agree, Not sure, Disagree.

Challenges facing the Savings and Loans Companies	**Agree**	**Not sure**	**Disagree**
Non-Performing Loans (NPLs)			
Inadequate Capacity Building			
Inadequate and expensive Infrastructure base			
Inadequate Credit delivery and management			
Insuficcient Information Gathering and Dissemination of information			
Inadequate Regulation and Supervision			