

The Effect of Time Management on Productivity in Financial Institutions: A Case Study of Ghana Commercial Bank, Hohoe

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Abstract:

Time is a vital resource for achieving organizational goals. How time is managed in an organization will determine whether the organization will succeed or not. The study was undertaken to determine the various causes of time mismanagements and its effect on productivity. The general objective of the study was to find out the effects of time management on the productivity in financial institutions using Ghana Commercial Bank as a case study. The research was a descriptive survey employing simple random sampling on customers and purposive sampling technique on staffs. The main research instrument used was structured questionnaires. The main statistical tools used for analysis are a bar graph, one sample test and statistics, and cross tabulations and chi-square. The study clearly indicates that time management has a positive impact on productivity. However, it was found out that staffs of GCB mismanage transaction time. Based on the findings, the researchers suggested that policies should be put in place by the management of the various financial institutions to ban the use of personal phones to prevent unnecessary interruptions. Also, employees should frequently be trained in time management to ensure that work ethics are adhered to in order to prevent unnecessary interruptions during working hours.

Key Words: Time Management, Productivity, Financial Institutions

Introduction

All over the World, Banks do well and record a good amount of profits if customers are satisfied with services rendered to them. In Ghana, with the trade liberalization and regulations governing and protecting the banking industry, many banks have sprung up and the competition of winning the greatest market share is becoming very intense. Banks adopt several strategies just to win their customer's interest, maintaining these customers so that they can continually do business with them. The strategy is to encourage the general public to open accounts and transact banking businesses with ease. One most important tool is time management.

Time consciousness has dominated every aspect of human life. Afful-Broni (2008) agrees with the fact that, time is that reality which embraces every moment of human life and although not perceptible as other things are, continues to influence and affect one's life. The earlier generation of man depended on time by the simple observation of the movement and the position of the sun and the moon. Other primitive or crude methods were used to read the time also. Today, time is utilized in various aspects of our life. Communication, transportation, supervision, weather forecasting, performing art, health delivery and financial administration require the effective utilization of time (Manal, 2012).

During the last two decades, there has been a growing recognition of the importance of time in the organizational literature. Afful-Broni (2008) noted that, a time when managed well would allow us to take charge of the moments we have, while we have them, in order to effectively achieve our goals. Time is therefore defined as a limited period during which an action, process, or condition exists or take place. It is a period that a person needs for a particular activity to be accomplished (Adeyinka, 2012). Time is a unique resource, it is the most limited resource, time cannot be replaced by a man, and it cannot be accumulated like money. Time cannot be turned on and off like a machine, it cannot be stored like raw materials. Time passes at

a pre-determined rate irrespective of the outcome of an event and everybody is equally endowed with the same amount of time (Ojo and Olaniyan, 2008; Ojokuku and Kehinde, 2011).

In today's global perspective of business competitiveness and profitability, all business organizations including banks and non-financial institutions, time is important in the planning and execution of the organizations' objectives and goals. However, the success or failure of organizations' performance depends on how efficiently and effectively time is used. According to Ojokuku and Kehinde, (2011), effective management of time is a key issue which is fundamental to organizations' performance. Time management is however defined as a set of principles; practices, skills, tools and system that help you to use your time to accomplish what you want (Adeyinka, 2012). An important aspect of time management is planning ahead (Ojokuku and Kehinde, 2011). Though some time management books and teachings have different suggestions, many researchers agree that the first step in efficient time management is to organize the workspace. Even if individual schedules are well-ordered, but the office and filing system is in a mess, time will be wasted trying to work efficiently in a disorderly place (Ojokuku and Kehinde, 2011). Furthermore, good time management involves prioritizing and keeping a schedule of the tasks and activities that are of great importance. Keeping a calendar or daily planner is helpful to stay on task, but above all self-discipline is also required.

Time is a very important factor in productivity. It is a vital resource for achieving personal and organizational goals. Thus, how much is achieved within a given time is a function of the effectiveness of the planning and utilization of time. Managing time is inevitable if one must manage other resources. According to Euro found in Oeij et al, (2012), productivity is regarded as synonymous with a company's performance or achievement. Targeted outputs set by organizations are therefore affected by factors such as working condition and, internal and external factors. It is further established that working conditions involve the working environment of employees and the terms of their employment, whilst this covers inherent factors as employee work orientation, training and works safety and security.

As a manager, time is an important factor needed to enhance various organizational performances. The way time is being managed in an organization will reflect on its performance either positively or negatively. Effective time management is major challenge managers in Ghanaian banking industries are facing today as they have a lot of duties to perform within a limited time. High productivity can only be attained if financial institutions manage their time properly and customers are not kept in queues for longer hours than expected. And Ghana Commercial Bank is not an exception. Most government workers take their monthly salary from Ghana Commercial Bank and this has resulted in a large customer base for the bank. As a result, customers are made to queue for longer hours than usual when transacting business with this bank. This goes a long way to affect the productivity of the organization. Xinhua, (2012) however, is of the view that customers are prepared not to spend more cost of waiting or queuing. According to him customers still do not find it convenient to withdraw or deposit money in banks due to the long queues that characterized banking halls in the country.

It is assumed that, productivity will be achieved if financial institutions (in this case GCB) ensure that their employees manage their time properly during contact hours (Afful-Broni, 2008). Financial institutions must put in place measures capable of reducing the time used in serving customers who transact business in their premises daily as a policy. The long working hours of employees also need to be looked into. Afful-Broni, (2008) however, explained that time would be managed properly if organizations do well to plan and schedule work ahead of time, if individuals or employees can avoid procrastination, lateness, receiving personal calls and emails, and interruption. Also, according to Chapman and Rupured (2008); Flashman and Bradley (2008), time can be managed effectively if managers do well to delegate, train staff, prioritize work, take time log and avoid perfectionism. Also, effective time management will be ensured if organizations organize well, avoid multi-tasking and ensure workers are in good health.

The Ghanaian banking industry being the biggest industry in the financial sector is no exception as competition has been fierce as a result of the entry of seventeen banks between 1990 and 2009 and currently there are Twenty-Six banks operating in Ghana, and notably among them being new entrants such as Zenith Bank, United Bank and Unique Trust Bank (Ghana Banking Survey, 2009 in Tornu, 2011). However, though this big industry has been productive in terms of distribution of financial resources and a source of capital for most businesses in Ghana, fundamental problems remain lingering on most banks in Ghana. Even though technical challenges such as inadequate capital exist in most banks in Ghana, routine challenges such as congestions or long queues remain one of the main challenges to banks efficiency and productivity in Ghana.

In today's corporate world, time is regarded as money and therefore, organizations that have the habit of instilling the habit of time management in their employees are high in productivity (Njagi and Malel, 2012). This is because customers are the most valuable assets in the world of business and for a business to flourish and take in the needed cash to satisfy shareholders and to expand, it needs to adopt a strategy such as time management that will maintain its customers and possibly acquire high market share. This makes time management one of the most important aspects of a successful business. However, in recent times, GCB has been perceived as one of the financial institutions that do not manage their time efficiently which has led to congestions or long queues in the Bank. The long queues experienced by customers of GCB and the other commercial banks are also perceived to be caused by an inadequate number of tellers, inadequate skills, inadequate ATM, Faulty ATM and Inadequate Education on the use of ATM.

The researcher has also identified that GCB has been experiencing considerable high rate of interruptions and idle talks due to unplanned visits by individuals who seek the attention of the manager or other employees. Furthermore, the researcher identified that procrastination had been a characteristic of most bankers since what should have been done immediately has been slated for another time, for example, a customer who needs his/her bank statement to attend to an urgent call usually is not able to get it at that instance. He/she normally is given another time to come for it or wait for some considerable long hours of time to get this bank statement. Idle talks are in the form of chatting, receiving personal emails and calls during the working hours. This has led to distraction which is characterized by a long queue.

However, most customers are not comfortable with waiting or queuing in the bank (Xinhua, 2012). The danger of keeping customers in a queue is that their waiting time may amount to or could become a cost to them. The time wasted in queues may have been judiciously utilized elsewhere. And if customers utilize their time properly in addition to other strategies, they may increase productivity at their work places, leading to maximizing profit and saving more money. Inefficient customer service remains the biggest challenge to Ghana Commercial Bank as customers remain concern about the time it takes them to get basic requests met.

The institution has also experienced longer hours of working. It is noticed that most of the bankers get tired and stressed up at the end of the day due to long hours of working and if this stress is not managed well, it eventually lead to absenteeism due to illness, resulting in a reduction in productivity.

On the other hand, innovative banking such as ICT banking has been introduced in Ghana. Some banks in collaboration with telecommunication providers normally referred to as "Telcos", have introduced virtual cash systems that enable customers to pay or receive money through the use of cell phones. The Bank of Ghana has also established an Investigation and Customer Reporting Office (ICRO) in its banking supervision department as a watchdog for guaranteeing quality banking services (Unpublished: Business and Financial Times 2007 in Tornu, 2012).

However, the goal of reducing congestions and long queues in Ghanaian banks especially in GCB has not been met, although ICT banking provides possible convenience to customers for accessing access the services of banks. Automated Teller Machines (ATM) have been used in the banking system for some years now. They have also been expanded from few vantage points to some remote areas. The Fundamental questions with

regard to the limit of operations, the number of customers and the indicators of measure of efficiency in the operations of most banks have not been explained, resulting in ineffective time management.

Although these researchers have identified many ways time can be mismanagement and its effect on productivity or performance of various institutions, there is no information as to time management problem such as long queues which is related to most financial institutions in Ghana. This study therefore not only will identify causes of time mismanagement and its effect on productivity but other factors in addition to time management problems that can lead to queues in the banking halls. Also, time management strategies will be identified.

Literature Review

Definitions of Time Management and Productivity

Definition of Time Management

It has been argued that, as much as time cannot be seen, touched, manipulated or controlled, it can as well not be managed in a practical sense. Rather, activities can only be controlled through managing oneself (Ojo and Olaniyan, 2008; Afful-Broni, 2008; Adeyinka, 2012).

Time management therefore can best be described as a period, either short or long, which involves how people use their time judiciously to produce results. Time management is a quest to increase productivity in manufacturing, by focusing on the efficiency of individual workers (Taylor, 2012). It is defined by the business dictionary as the systematic, priority-based structuring of time allocation and distribution among competing demands. Other Dictionaries also define time management as the act or process of planning and exercising conscious control over the amount of time spent on specific activities, especially to increase effectiveness, efficiency or productivity.

While some other scholars and researchers describe time management as the art of arranging, organizing, scheduling, and budgeting one's time for the purpose of generating more effective work and productivity (Ojokuku and Kehinde, 2011; Flashman and Bradley, 2008; Hughes, 2006). Afful-Broni (2008) also holds the same view and defines time management as what can be accomplished with time. In other words, individual persons or organisations have to do something concrete with the available time to ensure that resources are handled productively.

From the above definitions, the researcher concludes that effective time management is the ability of an organisation to plan and control how management as well as organizations spend the hours in the day to effectively accomplish its organizational goals.

Definition of Productivity

Productivity generally is defined as a measure of the amount of output generated per unit of input (labour, capital, raw materials, etc) (Parham 2006; linna et al, 2010; Atkinson, 2013). Though productivity is generally defined as the rate of output to input, Syverson defines it as efficiency in production (Syverson,2011). Syverson argues that the former is a measure of just one single factor productivity, which is labour productivity while the later, is a definition for multi-factor productivity which includes labour, materials and capital.

However, Cook, (2008) also described productivity as work accomplished less work required to fix defects and bad design decisions. He explains that if productivity is only measured in terms of work accomplished, the outcome or output could generate great 'productivity' numbers but never a quality product.

The researcher therefore concluded that productivity is the effective use of resources to increase the quantity and quality of products and services. The researcher also believes that measurement of productivity varies depending on the industry. For example, it is convenient to measure the output of products of the manufacturing

industry whilst output in the service industry such as banks is difficult to measure. Furthermore, the banking industry has been a heavily regulated industry given banks' inefficiencies and technical shifts in the services provided by banks make a measurement of productivity in the banking sector difficult.

Theories of Time Management and Productivity

Major theories of time management put forth by some scholars and philosophers will help in understanding how important time is in every sphere of life. Control of how much time you spend on various day-to-day activities, how work is prioritized and the deadline set to ensure effective time management. These time management theories will help in planning, organizing and scheduling tasks in an efficient manner to ensure that high productivity is attained within the limited time frame. To be able to formulate strategies and come up with an action plan in order to manage time efficiently, time management theories must be understood clearly. Even if it's in personal life or professional life, it is advisable to know what should be done and how much time would be required to perform a task effectively. The tools and techniques to be employed depend on the kind of work that is supposed to be done and the amount of time required for its completion. The researcher therefore, refers to the most popular theories that assist people to know the significance of time management in all aspects of life and how it can improve the productivity of organisations.

Pareto Principle: The 80-20 Rule

Lavinsky (2014), in his article, "how to use Pareto principle to dramatically grow your business", explained that the 80-20 rule was formulated by Vilfredo Pareto, an Italian economist and philosopher in 1906 to demonstrate the unequal distribution of wealth in Italy. Later, it was developed by quality management consultant Joseph Juran and named after Vilfredo Pareto. According to him, Vilfredo in his research observed that 80% of land in Italy was owned by 20% of the population. This later became an important aspect of many business organizations. That is 80% of productivity came from 20% of working employees. This 20% comprised the most efficient employees who conducted their work within a specific span of time, thereby contributing to the high rate of productivity. Based on this, Dr. Joseph Juran, named the rule 'vital few, trivial many'. This means, the tasks by the 20 percent, or vital few, make up 80 percent of the results. The 80-20 rule however could be applied everywhere time plays a major role in uplift productivity and success of organizations. The key element of this theory is that the 20% matters the most. That is, if work for the entire day is considered, it will be noted that it is the 20% of the work that produces the net result. According to Lavinsky, if organizations can figure out which 20% of available time yields 80% of the business results, much time can be spent on those activities and less time on the others. This gives rise to the fact that organisations should adopt ways that will allow them to effectively manage the limited time. Workers must therefore list and prioritize their work. And finally focus their time and efforts on the vital 20 percent of their work.

Pickle Jar Theory

Jeremy Wright explained the pickle jar theory of time management in his book, "the Pickle Jar theory: time management" (Wright, 2002). According to Wright, the theory is very easy to understand and implement. He further explained that the theory is an experiment that will aid in prioritizing work as well as the number of tasks that should be done realistically within a given time frame.

According to Wright this theory can best be explained by practicing. The experiment was done by first taking a pickle jar and filling it with rocks. It was observed that the spaces in between the rock stones could be filled up with pebbles. The jar became more compressed after filling it up with pebbles but still there were inconspicuous spaces that could be compacted with sand. Water was later poured over the remaining space and closed. From the experiment Wright explained that the pickle jar is the replica of life. The most important responsibilities of life or goals are represented by the rocks that occupy most of the space. This infers that, more time should be dedicated to such goals. The chipped stones or the pebbles symbolize individuals' hobbies, which require rather

lesser time than the important goals. Lastly, the daily chores of life are the sand particles that get placed perfectly between goals and hobbies. The water that was added represents the distractive force that takes away individuals' attention from the path of success. Klim also explained that looking at the jar; it is the order and volume of each item. If the water and sand were put into the jar first, and then the pebbles, the rocks would not be fit into it. He further explained that such is the case with planning one's day. This theory does not only teach us the right way to manage time but also it makes us aware of the fact that distractions that lead to mismanagement should be avoided entirely in order to pursue the right track.

Maslow's Theory

Maslow (1954), in his book, motivation and personality, came up with the Maslow theory. Maslow theory also known as the theory of the hierarchy of needs was developed by Abraham Harold Maslow, an American professor of psychology. He efficiently combined time management with individual needs. The theory was developed in a hypothetical pyramid where biological and physiological needs of individuals (food, water, shelter, air, sex, etc.), were put at the base of the pyramid while self-actualization needs (self-fulfilment, seeking personal growth, peak experience, etc.) was placed on the top of the pyramid. In between these two extreme levels, safety needs (security, order, stability, etc.), belongingness and love need (family, affection, relationships, etc.) and self-esteem needs (achievements, independence, status, prestige, etc.) were positioned. Although Maslow referred to other levels such as cognitive, aesthetic and Transcendence, he did not include it in his hierarchy of needs. These were later adapted by others (Chapman, 2012).

These five levels of needs help in explaining how these needs motivate employees in delivering their task or duties. Though the theory does not spell out the time period necessary to attain them, it actually helps to understand the significance of these elements in individual life. For example, you cannot expect someone to be motivated to achieve higher productivity when that person is having a problem in his marriage. In a nutshell, every individual devotes a greater portion of life and most of the available time for improving standards of living. Maslow explained that employees also have basic human needs and a right to strive for self-actualisation, just as much as the corporate directors and owners do. And therefore, an organisation that really cares about, understands, encourages and enables their people's personal growth towards self-actualisation becomes successful. Once individuals reach self-actualization, it ensures that minimum time and attention is geared towards individual needs.

Maslow's hierarchy of needs therefore explains that employees have basic human needs and also have a right to strife for self-actualisation, just as much as corporate directors and owners do. And therefore, an organisation that really cares about, understands, encourages and enables their employees' personal growth towards self-actualisation becomes successful. This however can be achieved when employers or institution put in place mechanisms such as adequate staffing, clear job definition and description, effective delegation of authority and responsibility relation, adequate time plan and procedural manual, the establishment of expected but achievable output or performance targets with a fair reward system and effective time plan. Others include employee placement strategies such as job rotation where the staff is inadequate or maintain contingent personnel who can feel any vacancy within the organization. The conditions of work established by employers' enable employees to attain the motivation and satisfaction needed to perform their duties effectively to achieve the expected targets required of them. Understanding this theory helps to reduce factors that reduce performance and hinders individuals' effort and efficiency. Once individuals reach self-actualization, minimum time and attention are geared towards individual needs. Maslow's hierarchy of needs is therefore a theory that can be incorporated into other time management strategy to ensure proper management of time.

Causes of Time Mismanagement

Everyone or organisations plan to achieve certain target or goals within a stipulated time frame but this may not be achieved. And of course, many factors prevent us from being effective with time. With respect to this, Okolo

(2012) recognized some road blocks that can influence effective time management. According to him, some problems associated with time management are frequent interruptions due to unplanned visits or questions from customers and phone calls; excessive socialization such as engaging in too much meetings and social activities; lack of new skills, knowledge and ability; procrastination of what can be done now; inability to take decisions and lack of self-discipline. He went further to say that lack of team work, lack of self-discipline, disorganisation, and unwillingness to accept good corrections, lack of delegation, ill health and poor working environment are also possible causes of time mismanagement.

Afful- Broni, (2008) however, admitted that there are roadblocks or impediments to effective time management. He also posited that impediments to time management are of various kinds. To add to Okolo's assertions, he argues that lateness and superman mentality, thus, overestimating one's competencies, ability or strength are also some most important impediments to effective time management.

On the other hand, Adzuri, (2008) argues that the genesis of time management problems is more or less psychologically and attitudinally inclined. He explained that, the attitude of oneself working environment, personality styles and traits, individual values and lack of knowledge are potential impediments to effective time management. Afful- Broni, (2008) however agrees to this fact and states that the ability to identify these impediments is a good step towards determining what to avoid and how to avoid them if success is to be achieved in any human endeavour.

Njagi and Malel, (2012) alternatively identifies that, the principal issues of time management can be classified under three headings, that is, those related to the nature of the job, those related to the personality and attributes of the job holder and those related to the people who make up the job holder's role set.

According to Njagi and Malel, the nature of a person's job is fundamental to the amount of control over time that is both desirable and necessary. For example, a person whose job involves regular contact with others is always going to be under greater pressure from interruption than someone whose work is of a solitary nature. Similarly, a person who is employed in a new and developing job is more likely to suffer from conflicting priorities and unpredictable events than someone working in an established position, where predictability and routine are the order of the day.

With the personality and attributes of the job holder, Njagi and Malel went further to explain that, a person's ability to make the best use of their time depends on the personality and inclinations. For example, some people work well early in the day, while others work best later in the day. Some people like to space out their work effort while others prefer to concentrate their effort into short intensive periods. Some people can only deal with one issue at a time whereas others can juggle with several simultaneously. Some people are task oriented whereas others are people oriented. Some people like to delegate as much as possible, whereas others prefer to keep tasks to themselves. Some people are tidy and methodical others are untidy and disorganized. Some individuals are more skilled or experienced than others.

Finally, Njagi and Malel further explained that the context of a person's job consists of the members of his or her role set, the physical surroundings and the culture of the organization. For example, people who work alongside other individuals, the roles-set is always an important influence on their use of time. An interfering boss, for example, can be very disrupting. Colleagues can be a frequent cause of wasted time, especially when they call into your office at a time when they themselves are less busy, or want a short break from what they are working on. Senior or experienced members of any group will find that they are regularly sought out by junior members to clarify a point or discuss an immediate problem with them. All these activities have their benefits, but the cost of any one individual's time.

Effects of Time Management on Productivity

The need for effective time management has gained popularity in recent times and it is not only an important element behind employees' performance and productivity, but also as the bases for the overall performance of the organization. In the business world, time is one of the most important assets for any organization and the success or failure of an organisation depends on time (Adebisi 2013).

For this course, the time has to be precisely organised to keep the business running. As such, any delay or down play on time has the potential to have an effect negatively on the whole schedule of humans or organizational life Akuffo (2008). Akuffo aptly emphasized that how time is used in an organisation is of much influence on the organization's performance. In a similar development, Adzuri (2008) is the same view that how time is spent determines the success of a person or an organization. He further explains that how every movement of time is treasured by an individual or organisation makes the differential level of success. Igdem in Nzewi, Chiekezie and Ikon (2012), in his investigation, to identify if there is a relationship between time management and performance, also found out that there is a significant positive relationship between effective time management and performance.

According to Oddey, (2012) in Adebisi, (2013), he posited that brilliant leaders with vision, determination and focus build such high performing organizations that deliver effective services and products to its clients at all times. Such organizations are good time managers and instrument of change through the efficient and effective management of time and resources. Tornu, (2012) however, agrees to this and further explained that time is the most valuable resource among all another resource such as land, labour, capital, information and technology.

For time consequently controls and limits how these resources are allocated and used. The judicious use of time results in achieving set goals. Akuffo, (2008) however, contended that understanding and effectively managing organizational time could contribute greatly to the success of the organisation.

In support of Akuffo's idea, Bevins and Smet (2013) in their study found out that effective Time management does have not only a positive effect on personal-productivity but also the organisations performance as a whole. Pearson (2010) also agrees to that and further explains that, poor time management skills affect the productivity of organisations. It also often leads to missed deadlines and poorly-completed work. He further established that a poor time management skill of one team member of an organisation leads to conflict throughout the entire organisation and also leads to stress management problems, excessive meeting time and absenteeism in the workplace.

Causes of Long Queues in the Banks

In recent times banks have been characterised by unbearable long queues. This has become a big problem for the banks and the customers. Customers see queues as a problem because time is precious to them and they feel irritated having to queue for a quite number of hours before services are rendered to them (Inaccord, 2014). Bamfo, (2009) in an attempt to investigate customer satisfaction in the banking industry in Ghana found out that customers of banks expect the banks to appreciate the fact that they need to return to their businesses and whatever they were doing before coming to the banks in order to make more money to deposit at these same banks. However, the survey found out that 75% of customers are not willingly to spend more than ten minutes in the banks. Despite the improvements in the use and application of technology, internet banking, telephone banking and other means of remote banking, long queues remain the biggest problem for the customers and the banks. According to Odipo (2013), the main cause of the long queues in the banking halls is due to the limited number of withdrawal tellers and inadequate ATMs. However, in an attempt to investigate the causes of long queues in banking halls, Timothy (2012), found out that the long queues in the banks are as a result of the low rate of bank service due to inadequate tellers or cashiers and also inadequate ATM machines.

On the other hand, Mbuvi, (2013), also states that poor quality notes are one challenge facing the banks in the country which has also lead to long queues in the banking halls. According to Mbuvi, the weak and scrambled nature of currency notes being paid in or out of the banking system makes it difficult for the cashier to process receipt or payment to customers. Also, the nature of the currency note also makes it difficult for the ATMs to be used for other services apart from cash dispensing. He went further to explain that, the ATM machine can perform a number of functions ranging from the traditional cash dispensing, cash deposits, account transfers,

mini statements and even payment of bills but due to the poor quality of the notes worn out and torn, they turn to jam the machine which makes it unusable.

This is not an exception in Ghana. The Ghanaian cedi notes become discoloured, worn out and torn as it moves from hand to hand. As a result, the counting machine finds it difficult to count these notes and also the ATMs find it difficult to render most services for which it is intended. Usually, this affects the turnaround time in which cashiers attend to customers. As a result, long queues are formed within the banking halls of most banks in Ghana.

Factors that ensures effective Time Management

The indispensable nature of time in every human endeavour calls for urgent attention that must be paid to time as a resource and its management. According to Tornu (2012), innovative time-tested strategies ought to be put in place by individuals and organizations to make the most effective and optimum best out of time utilization. According to him, one of the useful strategies is to make a list of each day's tasks to complete and review it periodically to make out accomplishments and assess what remains to be done. And with such reminders close at hand, time can be spent more productively. McGraw-hill (2009), in his view, another way to use time more effectively is by controlling, planning task and organising once life and work. He went further to explain that this will help in avoiding procrastination and multi-tasking. According to him individuals and organisations can manage their time more efficiently if effective time use habits are developed. That is, analysing how time is used and considering making adjustments, avoiding procrastination, learning how to use individuals best study times for the most challenging work, planning and organising work ahead of time, considering the idea of intermittent parallel tasking and learning to use small passages of time. In another study, Covey in Tornu (2012), intimated that time management strategies are often associated with the recommendation to set goals, according to him, goals must be recorded and broken down into projects, action plans or simple task list. Individual tasks or goals establishment ought to be rated, deadlines should be set and priorities must be assigned. Also, organisations should keep a note on all possible ideas and realisations. It presupposes that every activity must have a task list or a schedule or calendar of activities. Afful-Broni (2008) however supports that idea and went on to explain that in other to ensure that time is utilised effectively, goals must be Specific, Measureable, Attainable, Realistic and Time bound (SMART). He also said that managers, workers and individuals ought to be honest and principled when managing oneself; daily schedules ought to be developed and evaluated to identify time wasters and eliminate them.

On the other hand, Ojekuku and Kehinde (2011) in their study explained that if individuals avoid expending too much emotional and mental energy on what people say and think, and if individuals can stay calm in spite of distractions or difficulties, a lot of time and energy which can be spent on better and more rewarding activities can be saved. They added that, among the many changes that can be made to manage time better there is one that is important and easily available, that is getting up early in the morning. This can be done by giving up watching of TV late in the night and going to sleep a little earlier. This is a time of quietude which can be devoted to doing things, for which you have no time during the day, such as reading, meditating, exercising or planning the day. Also, time should be planned properly, it should not be wasted on unnecessary matters, every task should be undertaking at the best of individuals' ability, avoidance of procrastination and be disciplined and focused. Afful-Broni (2008) however, agrees to Ojekuku and Kehinde and added that effective time management entails the need to handle oneself given the limited amount of time. Benchmark institute (2010), have the same opinion and has proposed the following ways by which time can be effectively managed;

- Consolidate or Group Similar Tasks
- Tackle Tough Jobs First
- Learn to Delegate
- Don't Be a Perfectionist
- Take Breaks
- Avoid the Cluttered Desk Syndrome.

- Get Started Immediately on Important Tasks
- Reduce Meeting Time
- Take Time to Plan
- Learn to Say “NO”

However, Chapman and Rupured (2012), in their work, also concluded that aside from all the strategies elaborated by different authors above, time can be managed efficiently if organizations ensure that in scheduling tasks, the health of employees is taking into consideration. Walker et al (2012), in his work also concluded, if organizations can focus on these common areas of managing time, it should reduce the amount of time spent on each task. According to the researchers, Prioritizing is simple when the time is managed efficiently through consolidation of similar functions and important tasks are performed in order underlining requirements within an organized work environment and procedures that fit the organisation's style. Adjusting the way tasks are executed will save time and minimize procrastination. Delegating tasks to the most appropriate person will reduce wasted time for an individual and others. Finally, dealing with the sources of procrastination will go a long way to making an organization an effective manager of time. Also, management can also do job rotation in other to vary job as well as provide extra personnel so that services can be rendered quickly to reduce queues.

Hypothesis Development

The research hypotheses are stated below:

HO: Time management has no impact on the productivity of customers and workers of Ghana Commercial Bank.

HI: Time management has an effect on the productivity of customers and workers of Ghana Commercial Bank.

Methodology

Research Design

A descriptive research design, in the form of the case study was used to gather information on the study under review in the Hohoe Municipality. Primary and secondary data were used in this study. Data collection for all designs was by the use of interviews and questionnaires. The unstructured interview was used to cover the different level of illiteracy among the customers. Close ended questions are used for customers of low literacy level to enable the researchers to achieve the sampling objectives. Questionnaires were also meant for staff and some level of customers of the Bank.

The empirical study was employed in both qualitative and quantitative research design as the study intended to find substantial evidence which helped acquire a better and suitable knowledge and understanding of the way and how effective time management could improve Ghana Commercial Bank productivity. Also, this helped in assessing the relationships or impact of time management on productivity as well as test the hypothesis.

The population of the Study

The researchers limited the population of the study to Ghana Commercial Bank Hohoe because it is believed that Hohoe Municipal is one of the most business-oriented towns in Volta Region

The population for this study included the staff and customers of Ghana Commercial Bank in the Hohoe Municipality. Ghana Commercial Bank is made up of management, operations and customers which include the following sub groups; Area Manager, Operations Manager, Heads of Departments, Non-Managerial Staff and Customers. The population of the study was heterogeneous in nature, since it consists of different attributes. Due to the heterogeneity nature of the study, the researcher decided to group them in strata form. However,

bearing in mind the nature of GCB, the researchers estimated that, the population size of the study was Two Thousand (2000) for customers and Twenty (20) for the staff of GCB. The researchers targeted population for the study was Hundred (100) for customers; this targeted population was chosen since the total customer base could not be met within the research period. Twenty (20) for the staff of GCB; the researchers believed that staff of the GCB are always at the Banking Hall and Customers are involved in helping the researchers find out if really time management has an effect on productivity.

Sample Size Determination

However, the sample size was Eighty (80), Nineteen (19) to Staff of GCB

The sample size was determined based on Slovin`s formula below.

Solving for customers` sample size:

$n = N / [1 + Ne^2]$ Where n = sample size, N = Population size, and e = error of tolerance.

With a population size of 100 and error of tolerance of 0.05 (5%),

$$\begin{aligned} \text{Sample size (n)} &= 100 / [1 + 100(0.05)^2] \\ &= 100 / [1 + 100(0.0025)] \\ &= 100 / (1.25) = 80 \end{aligned}$$

Solving for Staff sample size;

$n = N / [1 + Ne^2]$ Where n= sample size, N = Population size, and e = error of tolerance.

With a population size of 20 and error of tolerance of 0.05 (5%),

$$\begin{aligned} \text{Sample size (n)} &= 20 / [1 + 20(0.05)^2] \\ &= 20 / [1 + 20 (0.0025)] \\ &= 20 / (1.05) = 19 \end{aligned}$$

Table 3.4.1 Sample Size Determination

Stratum	Target Population	Sample size
Staff	20	19
Customers	100	80
Total	120	99

Sampling Techniques

The researchers employed both probability and non-probability techniques in the research. Stratified sampling technique was used due to the heterogeneity of the study. It was used to categories the population in to Staff stratum and Customers stratum. Simple random sampling technique was then used to determine the effect of time management on both staff and customers. The unstructured interview was skewed to help the researchers achieved the research objectives. The unstructured interview was conducted for customers that could neither read nor write.

Data Analysis

The data collected was analysed using Microsoft (MS) excel and SPSS. The data collected were first edited. Missed figures and values were taken care of, coded and entered in to the spread sheets of MS excel and the variable view of SPSS.

The first objective: Explained the causes of mismanagement of Time in the Bank.

Frequency distribution table were obtained to generate a bar graph. The greater distribution would help explained the GCB’s management of Time. Cross tabulation and Chi-Square was also used to determine the various indicators of time mismanagement. With the chi-square, if the P value falls below the significance level then the data of study was significant. One Sample Test and Statistics was used when necessary. If the mean is lower than the test value, the data was considered as statistically significant and therefore results were accepted.

Objective two (2): To examine the effect of time management on productivity of GCB.

Cross Tabulation and chi-square, and One Sample Test and Statistics were used. With the Cross Tabulation and chi-square, if the P value falls below the significance level then the data of study is significant. One Sample Test and Statistics was also used and if the mean falls below than the test value, the data was statistically significant therefore the results were accepted.

Objective Three (3): To evaluate the causes of long hours of queuing.

Cross Tabulation and chi-square, and One Sample Test and Statistics were used. With the Cross Tabulation and chi-square, if the P value falls below the significance level then the data of study was considered significant. One Sample Test and Statistics was also used. If the mean falls below than the test value, the data was statistically significant therefore the results were accepted.

Objective four (4): To investigate what customers are expecting from the bank.

One Sample Test and Statistics was used to analyse the various indicator factors that ensure effective time management. If the mean falls below the test value, then data was considered as statistically significant therefore the results were accepted.

Causes of Time Mismanagement in the Bank

Table 1. Customer satisfaction with GCB services

		Are Satisfied with the services provided by GCB		Total
		Yes	No	
Do you have an account with GCB	Yes	10	69	79
	No	1	0	1
Total		11	69	80

Table continues

Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.352 ^a	1	.012

From the Table 1 above, out of 80 respondents, 79 of them has an account with GCB while 1 does not. Using cross tabulation to show the respondents who have an account with GCB and whether they are satisfied with the

services, 10 respondents out of the 79 respondents who have an account with GCB are satisfied with the services while 69 respondents are not satisfied. Also, the only respondent that has no account with GCB is satisfied with the services of GCB. The data was tested using a Chi-Square Test with a p-value of 0.012 which falls below the significance level of 0.05 hence the data was significant with the degree of freedom (df) 1 and the Pearson's Chi-Square Value of 6.352^a. This means that, the majority of customers who have an account with GCB are not satisfied with the services of GCB. This view expressed by the participants is consistent with the view of Xinhua, (2012). This is because customers experience long queues in the bank and will only be satisfied if quick services are rendered to them. Also, customers may be satisfied with the services provided by GCB if their productive time is not lost while waiting in queues to transact business with the bank.

Table 2. Indicators of mismanagement of time

One-Sample Test	Test Value = 3					
	T	Df	Sig\ (2-tailed)	Mean Difference	95% Confidence Difference Interval of the Lower	Upper
Receiving of personal calls	-7.691	90	.000	-.86250	-1.0857	-.6393
Procrastinating	-.456	90	.650	-.06250	-.3353	.2103
Spending more time on paper work	-4.421	90	.000	-.55000	-.7976	-.3024
Poor network services	-15.790	90	.000	-1.51250	-1.7032	-1.3218
Frequently interrupted	-9.607	90	.000	-1.02500	-1.2374	-.8126

Table continues

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Receiving of personal calls	99	2.1375	1.00308	.11215
Procrastinating	99	2.9375	1.22571	.13704
Spending more time on paper work	99	2.4500	1.11264	.12440
Poor network services	99	1.4875	.85675	.09579
Frequently interrupted	99	1.9750	.95434	.10670

The Table 2 above shows the result of respondents on the various indicators of mismanagement of time in the bank using the One-Sample Statistics and was tested with the use of One-Sample Test.

From the Table, the total number of respondents' N is 99 for the first indicator (receiving personal calls) with a mean score of 2.137. The standard deviation for the 99 respondents is 1.00308 with the standard error Mean of .11215. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -7.691 with the degree of freedom (df) of 90. The mean difference for the data is -.86250 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.0857 and -.6393 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 2.1375, which is statistically significantly different from the test value of 3. We would conclude receiving personal phone calls at work by staffs has a significantly lower mean on the One-Sample Test than 3 hence it is true that staffs' receiving personal calls at work has contributed to time mismanagement in the banks.

From the Table, the total number of respondents' N is 99 for the second indicator (procrastination) with a mean score of 2.9375. The standard deviation for the 99 respondents is 1.22571 with the standard error Mean of .13704. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -.456

with the degree of freedom (df) of 90. The mean difference for the data is -.06250 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -.3353 and -.2103 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 2.9375, which is statistically different from the test value of 3. We would conclude receiving personal procrastination by staffs has a significantly lower mean on the One-Sample Test than 3 hence it is true that procrastination by staffs has contributed to time mismanagement in the banks.

From the Table, the total number of respondents' N is 99 for the third indicator (spending more time on paper work) with a mean score of 2.4500. The standard deviation for the 99 respondents is 1.11264 with the standard error Mean of .12440. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -4.421 with the degree of freedom (df) of 90. The mean difference for the data is -.55000 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -.7976 and -.3024 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 2.4500, which is statistically different from the test value of 3. We would conclude that spending more time on paper work has a significantly lower mean on the One-Sample Test than 3 hence it is true that spending more time on paper work has contributed to time mismanagement in the banks.

From the Table, the total number of respondents' N is 99 for the fourth indicator (poor network services) with a mean score of 1.4875. The standard deviation for the 99 respondents is .85675 with the standard error Mean of .9579. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -15.790 with the degree of freedom (df) of 90. The mean difference between the data is -1.51250 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.7032 and -1.3218 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.4875, which is statistically significantly different from the test value of 3. We would conclude that poor network services have a significantly lower mean on the One-Sample Test than 3 hence it is true that poor network services have contributed to time mismanagement in the banks.

From the Table, the total number of respondents' N is 99 for the fifth indicator (frequently interrupted) with a mean score of 1.9750. The standard deviation for the 99 respondents is .95434 with the standard error Mean of .10670. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -9.607 with the degree of freedom (df) of 90. The mean difference between the data is -1.02500 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.2374 and -.8126 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.9750, which is statistically significantly different from the test value of 3. We would conclude that frequent interruptions have a significantly lower mean on the One-Sample Test than 3 hence it is true that frequent interruption has contributed to time mismanagement in the banks.

This view expressed by the participants is consistent with the view of Okolo (2012); Afful- Broni, (2008) and Njagi and Malel, (2012). This may be due to the nature of GCBs' job. This is because the nature of the GCB job may allow frequent interruptions from colleagues and other senior staffs and some staffs may spend more time on paper work. Also, staffs may mismanagement time because of poor network services, receiving of personal calls during contact hours and procrastination by staffs. However, both staffs and customers are of the same view that frequent interrupt by colleagues and senior staff when conducting the urgent task, poor network service from service providers, receiving personal calls during contact hours and procrastination are the major causes of time mismanagement.

Table 3. Respondents view the length of time on a transaction

		Length of Transaction						Total
		Below 5 Minutes	5-10 minutes	10-15 Minutes	15-30 Minutes	30-1 hour	Above 1 hour	
Ratings	Favourable	6	3	0	0	0	1	10
	Quite Favourable	2	1	3	5	10	6	27
	Unfavourable	1	6	1	6	17	31	62
Total		9	10	4	11	27	38	99

Table continues

Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10.755 ^a	10	0.377

Table 3 above demonstrates the cross tabulation of the frequency of customers and staff respondents on the length of transaction time and how they rate it. From Table 4.3 above, 38 respondents admit that it takes them more than an hour to complete a transaction when they visit the bank. 27 respondents admit that it takes between 30 minutes and 1 hour for staff to complete a transaction. 11 respondents also admit that it takes them 15-30 minutes to complete a transaction. 4 respondents also admit that it takes 10-15minutes to be attended to. 10 respondents are also of the view that it takes 5-10minutes to be attended to by staffs and 9 respondents admit that it takes them below 5 minutes for their needs to be met. However, 31respondents who admit that it takes them an hour and above to complete a transaction with the bank thinks that it is unfavourable, the remaining 7 respondents think it is quite favourable (n=6) and favourable (n=1). Also, out of the 27 respondents who admit that it takes them, 30 - 1hour for their needs to be met, 17 respondents think it is unfavourable and 10 respondents feel it is quite favourable. Furthermore, out of the 11 respondents who admit that it takes them 15 - 30 minutes for their needs to be met, 6 respondents feel it is unfavourable and 5respondents feel it is quite favourable. Also, 6 respondents who admit that it takes them 10 -15 minutes for the bank to meet their needs feel that it is unfavourable whiles the remaining 4 respondent feels it is favourable (3) and quite favourable (1). To add to this, 6 respondents who admit to transaction time as below 5 minutes feel it is favourable, 2 respondents feel it is quite favourable and 1 respondent feel it is unfavourable.

The data was tested using a Chi-Square Test with a p-value of 0.377 which falls below the significance level of 0.05 hence the data was significance with the degree of freedom (df) 10 and the Pearson’s Chi-Square Value of 10.755^a. This means that, the majority of respondents feel the length of the transaction is not favourable.

This view expressed by the participants is consistent with the view of Njagi and Malel (2012) and Afful-Broni (2008). This may be that, since GCB has various products, being sold to the public; it depends on the type of transactions customers transact with the bank. However, most government workers and other business men transact business with GCB and they spend a lot of time in the bank whiles their productive time is lost. This explains why the majority of respondents show their discretion about the length of transaction time. However, this may be due to the nature of the systems put in place by financial institutions; a transaction may take a longer or shorter time period to complete.

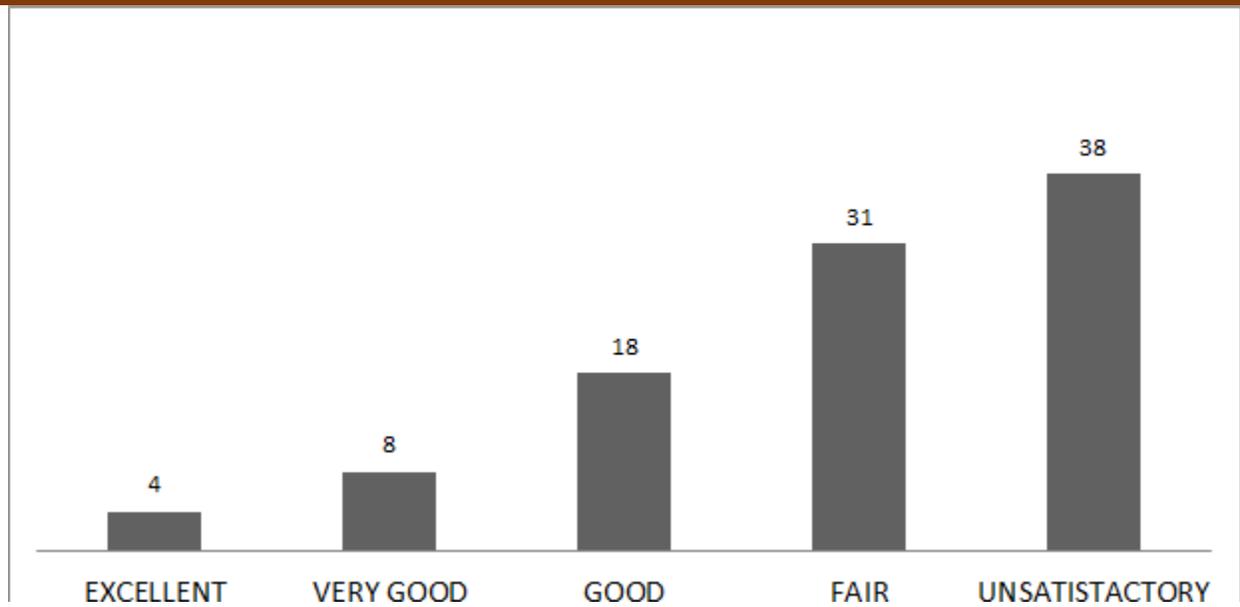


Figure 1. Rating GCB' Time Management

The Figure above shows the rating of GCB's time management by respondents. From Figure 4.1, the highest number of respondents of customers (n=38) rate GCB's level of time management as unsatisfactory, 31 respondents think it is fair, 18 respondents also think GCB's time management is good and 8 respondents think GCB's time management is very good and 4 respondents think GCB's time management is excellent.

This view expressed by the participants is consistent with the view of Okolo (2012) and Afful- Broni, (2008). This is because the majority of the respondents are not satisfied with the bank. This may be due to the long hours of waiting in queues. This explains why GCBs time management was rated poorly.

Table 4. Respondents views on other causes of time mismanagement in the bank

Responses	frequencies
Frequent breakdown of ATMs and charges placed on them	10
Staffs normally deal with family and friends at the expenses of others	36
Engaging in unnecessary conversation with customers	7
Inadequate branches in town	11
Inadequate skills of staff	3
Inadequate staff	8
Long hours of break time	7
The slowness of some staffs	3
New payment system adopted by educational such as SHS and Training College delays time	7
Improper work schedule	3
Low employee morale	2
Power fluctuation	2
Total	99

From the table above, 10 respondents are of the view that frequent breakdown of ATMs and charges placed on them are causes of time mismanagement of the bank. 36 respondents are of the view that staffs deal with family and friends over the counter and keep others waiting, 7 respondents are of the view that staffs engage in unnecessary conversations with customers, 11 respondents think inadequate branches in town constitutes time mismanagement, 8 respondents think GCB has inadequate staffs, 3 respondents think staffs lack adequate skills, 7 respondents think some GCB staffs are slow, 7 respondents also think New payment systems adopted by educational institutions such as SHS and Training colleges' delays time, 3 respondents think improper work schedule by GCB contribute to time wastage, 2 respondents think Low employee morale contributes to time mismanagement and 2 respondents think Power fluctuation also contributes to time mismanagement.

This view expressed by the participants is consistent with the view of Okolo (2012), Afful- Broni, (2008) and Adzuri, (2008). This may be the experiences both customers and staff have with the bank. In a sense that, respondents identified these as they transact business with the bank.

Effect Time management on productivity

Table 5. Effects of queues on productivity

		Will effective management of time reduce the long queues hence increase productivity		Total
		YES	NO	
has long hours of waiting in queues affected you	YES	90	2	92
	NO	4	3	7
Total		94	5	99

Table continues

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	26.297 ^a	1	.000		

From the Table above, out of 99 respondents, 92 respondents admit that long hours of waiting in queues affect their businesses and 7 respondents think long queues does not affect their business in any way. Using cross tabulation to show the respondents view on whether long queues affect their businesses in any way and whether effective time management will reduce queues hence increase productivity, 90 respondents out of the 92 respondents who admit that long queues affect their businesses admit that effective time management will reduce long queues hence increase productivity whiles 2 respondents think it will not reduce long queues hence will not increase productivity. Also, out of the 7 respondents who feel long queues does not affect their business, 4 respondents admit that effective time management will reduce queues hence increase productivity while the remaining 3 respondents feel it will not reduce queues hence will have no effect on productivity. The

data was tested using a Chi-Square Test with a p-value of 0.000 which falls below the significance level of 0.05 hence the data was significance with the degree of freedom (df) 1 and the Pearson’s Chi-Square Value of 26.297^a. This means that, the majority of respondents feel effective management of time will reduce long queues in the bank which will increase productivity.

Table 6. Effects of Time management on productivity

One-Sample Test	Test Value = 3					
	T	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Quick service delivery enhances customer satisfaction hence increase productivity	-31.250	90	.000	-1.66250	1.7684	-1.5566

Table continues

One-Sample Statistics	N	Mean	Std. Deviation	Std. Error Mean

The Table above shows the view of respondents on whether quick service delivery will enhance customer satisfaction hence increase productivity using the One-Sample Statistics and was tested with the use of One-Sample Test.

From the Table, the total number of respondents’ N is 99 with the mean score of 1.3375. The standard deviation for the 99 respondents is 0.47564 with the standard error Mean of 0.47584. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -31.250 with the degree of freedom (df) of 90. The mean difference between the data is -1.66250 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.7684 and -1.5566 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.3375, which is statistically significantly different from the test value of 3. We would conclude that quick service delivery has a significantly lower mean on the One-Sample Test than 3 hence it is true that quick service delivery enhances customer satisfaction hence increase productivity.

This view expressed by the participants is consistent with the view of (Adebisi 2013); Akuffo (2008); Adzuri (2008); Igdem in Nzewi, Chiekezie and Ikon (2012), Akuffo, (2008); Pearson (2010) and Bevins and Smet (2013). This is because time spent determines the success of an organization and also when quick services are rendered to customers, they become satisfied with the services of the bank and hence encourage customers to save more leading to an increase in productivity of the bank.

Other Causes of queues in the bank

Table 7. Indicators of the causes of queues in the bank

One-Sample Test	Test Value = 3					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Inadequate and faulty ATMs enable customers to queue in the banking halls	-22.292	98	.000	-1.57500	-1.7156	-1.4344
Inadequate education on the use of ATMs	-3.550	98	.001	-.98750	-1.5412	-.4338

Table continues

One-Sample Statistics	N	Mean	Std. Deviation	Std. Error Mean
Inadequate and faulty ATMs enable customers to queue in the banking halls	99	1.4250	.63195	.07065
Inadequate education on the use of ATMs	99	2.0125	2.48791	.27816

The Table above shows the view of respondents on whether inadequate education on the use of ATMs and whether faulty and inadequate ATMs enables customers to queue in the bank using the One-Sample Statistics and was tested with the use of One-Sample Test.

From the Table, the total number of respondents (N) is 99 and having a mean score of 1.4250. The standard deviation for the 99 respondents is 0.63195 with the standard error Mean of 0.07065. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -22.292 with the degree of freedom (df) of 98. The mean difference for the data is -1.5750 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.7156 and -1.4344 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.4250, which is statistically significantly different from the test value of 3. We would conclude that Inadequate and faulty ATMs has a significantly lower mean on the One-Sample Test than 3 hence it is true that inadequate and faulty ATMs enable customers to queue in the banking halls.

From the Table, the total number of respondents (N) is 99 and having a mean score of 2.0125. The standard deviation for the 99 respondents is 2.48791 with the standard error Mean of 0.27816. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -3.550 with the degree of freedom (df) of 98. The mean difference for the data is -0.9875 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.5412 and -0.4338 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 2.0125, which is statistically significantly different from the test value of 3. We would conclude that inadequate education on the use of ATMs has a significantly lower mean on the One-Sample Test than 3 hence it is true that inadequate education on the use of ATMs enable customers to queue in the banking halls.

This view expressed by the participants is consistent with the view of Odipo (2013) and Timothy (2012). This is because despite the improvements in the use and application of technology, internet banking, telephone banking and other means of remote banking, GCB has not adequately educated its’ customers on the use of ATMs. Also, customers complain that the bank has not provided enough ATMs at vantage points to ensure that they do not queue at the banking halls but rather have easy access to cash at any time. This explains why both customers

and staff s think that inadequate education on the use of ATMs and faulty and inadequate ATMs has also contributed to the long queues in the banking halls.

Table 8. Responses to worn out currency notes

		Are the worn-out currency notes used to pay customers through the ATMs		Total
		YES	NO	
Do you get into contact with worn out currency notes	YES	50	45	95
	NO	2	2	4
Total		52	47	99

Table continues

Chi-Square Tests

	Value	Df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	2.554 ^a	1	.110		

From the Table above, out of 99 respondents, 95 respondents get into contact with worn out currency notes and 4 respondents do not. Using cross tabulation to show the respondents view on whether both customers and staffs receive or get into contact with worn out note and whether the worn out notes are used to pay customers through the ATMs, 50 respondents out of the 95 respondents who admit that they get into contact or receive worn out notes admit the worn out currency notes are used to pay customers through the ATMs while 45 respondents admit that the worn out currency notes are not used to pay customers through the ATMs. Also, out of the 4 respondents who do not get into contact with worn out currency notes, 2 respondents admit that the worn-out currency notes are used to pay customers through the ATMs while the remaining 2 respondents admit the worn-out currency notes are not used to pay customers through the ATMs. The data was tested using a Chi-Square Test with a p-value of 0.110 which falls below the significance level of 0.05 hence the data was significance with the degree of freedom (df) 1 and the Pearson’s Chi-Square Value of 2.554^a. This means that, more than half of the respondents admit that the worn-out currency notes received by both staffs and customers are not used to pay customers through the ATMs and this has also contributed to queues in the banking hall. This view expressed by the participants is consistent however with the view of Mbuvi, (2013). This is because the poor-quality currency notes in Ghana is one challenge facing the banks. Banks receive worn out currencies from customers and these currencies can only be issued over the counter since these currencies cannot be used to pay customers through the ATMs without jamming the machine and this has also contributed to long queues in the banking halls.

Factors that can ensure effective time management

Table 9. Indicator factors that ensure effective time management

One-Sample Test	Test Value = 3					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Training staff frequently on the use of time	-22.180	98	.000	-1.47500	-1.6074	-1.3426
Avoiding putting off procrastination	-11.058	98	.000	-1.01250	-1.1948	-.8302
Avoid interruptions when performing urgent tasks	-19.205	98	.000	-1.38750	-1.5313	-1.2437
Planning and organizing work ahead of time	-19.434	98	.000	-1.41250	-1.5572	-1.2678
Table continues						
avoiding multi-tasking and evenly distribution of work among employees	-18.045	98	.000	-1.30000	-1.4434	-1.1566
Avoiding personal calls during contact hours	-16.797	98	.000	-1.25000	-1.3981	-1.1019
Educating customers on the use of ATMs	-15.597	98	.000	-1.43750	-1.6210	-1.2540
Provision of ATMs at vantage points	-30.359	98	.000	-1.75000	-1.8647	-1.6353

Table continues

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Training staff frequently on the use of time	99	1.5250	.59481	.06650
Avoiding putting off procrastination	99	1.9875	.81898	.09156
Avoid interruptions when performing urgent tasks	99	1.6125	.64619	.07225

Planning and organizing work ahead of time	99	1.5875	.65010	.07268
Table continues				
avoiding multi-tasking and evenly distribution of work among employees	99	1.7000	.64435	.07204
table continues				
Avoiding personal calls during contact hours	99	1.7500	.66561	.07442
Educating customers on the use of ATMs	99	1.5625	.82437	.09217
Provision of ATMs at vantage points	99	1.2500	.51558	.05764

The Table above showed the result of respondents on the various indicator factors of effective time management using the One-Sample Statistics and was tested with the use of One-Sample Test.

The total number of respondents (N) is 99 for the first indicator factor (training staffs frequently on the use of ATMs) that is having a mean score of 1.5250. The standard deviation for the 99 respondents is 0.59481 with the standard error Mean of 0.6650. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -22.180 with the degree of freedom (df) of 98. The mean difference between the data is -1.47500 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.6074 and -1.3426 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.5250, which is statistically significantly different from the test value of 3. We would frequently conclude training staffs on the use of time has a significantly lower mean on the One-Sample Test than 3 hence it is true that frequently training staffs on the use of time will ensure effective time management.

The total number of respondents' N is 99 for the second indicator factor (procrastination) which is having a mean score of 1.9875. The standard deviation for the 99 respondents is 0.81898 with the standard error Mean of 0.09156. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -11.058 with the degree of freedom (df) of 98. The mean difference between the data is -1.47500 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.1948 and -.8302 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.9875, which is statistically different from the test value of 3. We would conclude that avoidance of procrastination by staffs has a significantly lower mean on the One-Sample Test than 3 hence it is true that avoidance of procrastination by staffs will ensure effective time management.

The total number of respondents' N is 99 for the third indicator factor (avoidance of interruption) which is having a mean score of 1.6125. The standard deviation for the 99 respondents is 0.64619 with the standard error Mean of 0.07225. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -19.205 with the degree of freedom (df) of 98. The mean difference between the data is -1.38750 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.5313 and -1.2437 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally

distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.6125, which is statistically different from the test value of 3. We would conclude that avoidance of interruption has a significantly lower mean on the One-Sample Test than 3 hence it is true that avoidance of interruption will ensure effective time management.

The total number of respondents' N is 99 for the fourth indicator factor (planning and organizing work ahead) which is having a mean score of 1.5875. The standard deviation for the 99 respondents is .65010 with the standard error Mean of .07268. When this data was tested with the One – Sample Test at a Test Value of 3, the t value obtained is -19.434 with the degree of freedom (df) of 98. The mean difference between the data is -1.41250 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.5572 and -1.2678 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.5875, which is statistically significantly different from the test value of 3. We would conclude that planning and organizing work ahead has a significantly lower mean on the One-Sample Test than 3 hence it is true that planning and organizing work will ensure effective time management.

The total number of respondents' N is 99 for the fifth indicator factor (avoiding multi-tasking) which is having a mean score of 1.7000. The standard deviation for the 99 respondents is .64435 with the standard error Mean of .7204. When this data was tested with the One – Sample Test at a Test Value of 3, the t value obtained is -18.045 with the degree of freedom (df) of 98. The mean difference between the data is -1.30000 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.4434 and -1.1566 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.7000, which is statistically significantly different from the test value of 3. We would conclude that avoidance of multi-tasking has a significantly lower mean on the One-Sample Test than 3 hence it is true that if GCB management avoids multi-tasking and evenly distribute work among employees; it will ensure effective time management.

The total number of respondents' N is 99 for the sixth indicator factor (avoidance of personal calls) which is having a mean score of 1.7500. The standard deviation for the 99 respondents is 0.66561 with the standard error Mean of 0.7442. When this data was tested with the One – Sample Test at a Test Value of 3, the t value obtained is -16.797 with the degree of freedom (df) of 98. The mean difference for the data is -1.2500 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.3981 and -1.1019 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.7500, which is statistically different from the test value of 3. We would conclude that avoidance of personal calls during work has a significantly lower mean on the One-Sample Test than 3 hence it is true that avoidance of personal during contact hours will ensure effective time management.

The total number of respondents' N is 99 for the seventh indicator (educating customers on the use of ATMs) which is having a mean score of 1.5625. The standard deviation for the 99 respondents is 0.82437 with the standard error Mean of 0.9217. When this data was tested with the One – Sample Test at a Test Value of 3, the t value obtained is -15.597 with the degree of freedom (df) of 98. The mean difference between the data is -1.43750 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.6210 and -1.2540 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.5625, which is statistically different from the test value of 3. We would conclude that adequate education on the use of ATMs has a significantly lower mean on the One-Sample Test than 3 hence educating customers on the use of ATMs will ensure effective time management.

The total number of respondents' N is 99 for the fourth indicator (provision of more ATMs at vantage points) which is having a mean score of 1.2500. The standard deviation for the 99 respondents is .51558 with the standard error Mean of .0576. When this data was tested with the One – Sample Test at a Test Value of 3, the *t* value obtained is -30.359 with the degree of freedom (df) of 98. The mean difference between the data is -1.75000 with 95% Confidence Interval of the difference. The Upper and Lower confidence interval is -1.8647 and -1.6353 respectively. This means that, One-Sample Test was used to test whether a sample means (of a normally distributed interval variable) significantly differs from a hypothesized value. The mean of the variable for this particular sample is 1.2500, which is statistically significantly different from the test value of 3. We would conclude that provision of more ATMs at vantage points has a significantly lower mean on the One-Sample Test than 3 hence it is true that provision of more ATMs at vantage points will ensure effective time management.

This view expressed by the participants is consistent however with the view of Tornu (2012), McGraw-hill (2009) and Afful-Broni (2008). However, customers and staffs hold the same view about these opinions. This explains why all the opinions were being rated highly. This is because time is a very important as an aspect of the very organization if it needs to expand. The financial institution can increase productivity if time management strategies are put in place to reduce the time wastages in the bank.

Conclusion and Recommendations

First of all, the study identified causes of time mismanagement in the bank. The study revealed that receiving phone calls during work, procrastination, spending more time on paper work, poor network services from service providers and interruptions from colleagues and senior staffs are the main causes of time mismanagement in the bank. However, respondents also identified that frequent break down of ATMs and charges placed on them make it difficult for customers to access them. Dealing with family and friends over the counter and keeping others waiting, engaging in unnecessary conversations with customers, inadequate branches in town, inadequate skills, inadequate staffs, long hours of break time, slowness of some staffs, new payment systems adopted by educational institutions such as SHS and Training colleges' delays time, improper work schedule, low employee morale and power fluctuation are also other causes of time mismanagement in the bank. However, taking into consideration the time spent in the bank for their needs to be met, the majority of respondents feel that GCB's time management is unsatisfactory.

Secondly, the case study also examined the effect of time management on productivity. From the survey, it is concluded that, effective time management decreases queues in the banking halls, ensures quick serve delivery and hence increase productivity. Therefore, time management impacts positively on the productivity of financial institutions.

Thirdly, the survey identified causes of queues other than time mismanagement to be inadequate and faulty ATMs, inadequate education on the use of ATMs and the poor quality of the Ghanaian cedi.

Finally, the survey determined factors that can ensure effective management of time in financial institutions. It was found out that training of staffs frequently, avoidance of procrastination, avoidance of interruptions, planning and organizing work ahead, avoidance of multi-tasking, avoidance of receiving personal calls during work, and also educating and providing more ATMs at vantage points will reduce queues hence ensure effective time management in financial institutions.

Recommendation

Time is an essential aspect of every organization if it needs to expand. Based on the findings, the following measures are recommended to help to manage time properly.

Policies should be made by management of financial institutions to ban the use of personal phones at work places. Also, work ethics must be adhered to at the work place to prevent unnecessary interruptions. Moreover, employees should frequently be trained on how to manage productive time properly. This will ensure that all the causes of time mismanagement are avoided hence increasing productivity.

Financial institutions should also frequently educate its customers on the use of the ATMs and also provide more ATMs at vantage points to reduce the queues in the banking halls. The government should also improve upon the poor quality of the Ghanaian currency notes which will enable the financial institution to receive deposits through the ATMs.

Financial institutions should have prioritized activities so that the most important tasks should be attended to first. Managers should also avoid procrastination because it is the most time killer. This will also reduce stress and last-minute rush.

However, the researchers highly recommend that further research is conducted on queue management in financial institutions. This is to examine and find out how queues can be managed effectively so as to ensure that customers are satisfied with services provided by these financial institutions.

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