



Impact of Conflict Management on Job Performance in Financial Sector

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Abstract: A wide divergence of opinion exists on the source and effect of conflicts on corporate productivity and the effectiveness of the various strategies available for managing them. It has been argued by some that conflicts are signs of a vibrant organization while others contend it as destructive and capable of retarding stability and profitability of organizations. Using A descriptive and regression analysis with the aid of SPSS to analyze the relationship between conflict management on job performance of the selected banks to collect detailed and factual information that describes an existing phenomenon. The target population of the study were Fidelity Bank, UBA and First Bank of Nigeria, Enugu Metropolis. Secondary financial data were also used for the study. Profitability was extracted and used as a measure of financial performance of the banks. A total enumeration sampling technique was used to select 80 personnel who provide response to a structured questionnaire design to implore their opinion about the impact of conflict management on job performance in the financial sector. However, a purposively 'sampling of Supervisory management cadre staff using departmental heads/branch managers as proxies were used due to the nature of the issue being investigated. The questionnaire was specifically designed to accomplish the objectives of the study. The study attempts to determine whether the strategies adopted by managers in preventing and resolving conflicts in the banks has positive effect on performance. The result of the study found that there was a significant positive relationship between conflict management and organizational performance ($r= 0.715$; $p<0.05$). It was therefore recommended that management should develop diverse but appropriate strategies to resolve and manage conflicts as they arise before escalating to unmanageable level in the organization.

Key words: Conflict, management, financial sector, financial performance, job performance.

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INTRODUCTION

Conflict is a process when one party perceives that his or her interest is being opposed. Conflict is natural and is bound to happen but the important thing is how it is managed. Intrapersonal is a type of conflict within the individual. Interpersonal is a type of conflict between one and another that is between two or more different individuals. Intra group is within a particular group. Inter group is between one group and another. International and global conflicts are also considered to be macro-level conflicts. In other words, they have significance that goes beyond the individuals concerned, having consequences for the wider society. Intergroup conflicts take place between various formal and non-formal groups (Jondal and Alfaxa, 2009). Intergroup conflicts take place between the government and trade unions, between groups that form one class for example, different elements within the working class, between departments within an organization, or between cultural groups in a community. These conflicts often take place in organizations, a conflict between the representative of the union and the management in a particular factory over working hours, or in educational institutions (between lecturers and students, or between the class and a single student in the class. (Heinz and Kent, 1973).

Johan (2009), states that to arrive at the dimensions, we use the definition of conflict: actors in pursuit of incompatible goals, remembering that as limiting case actors may be parties, goals may be interests, incompatibilities may never be brought into the open, and the pursuit may be steered by the structure. This "limiting case" must be given much prominence. The identification of the actors involved in the conflict is another key task of conflict analysis and helps us to understand the conflict in more depth. In general, actors in conflict can be divided into two main groups: conflict parties and third parties. A conflict party is an individual, group, organization, informal association, community, ethnic group, state or international organization which is actively engaged in the conflict, has a certain interest in the outcomes of the conflict and takes actions to reach its goals in relation to the conflict (Galtung, 1972). Except in the case of intrapersonal conflicts, there are always at least two conflict parties in any conflict. A conflict party can be a main, direct or indirect actor in the conflict and they can have supporters who are not actively involved in conflict action. A third party, on the other hand, is not involved in the conflict and is impartial. This means that the third party is only interested in the process of resolving the conflict, not in its outcome. A third party intervenes between the parties to help them with their conflict management efforts. These can be mediators, facilitators, observers, researchers, arbitrators or enforcers. The identification of conflict parties can be complicated. Conflicts can have many levels and often have many actors, not all of which are even aware that they are part of the conflict (Galtung 2009).

A conflict involves parties in some kind of incompatibility. There are two basic kinds of incompatibilities: one is over relatively clearly formulated, explicit values like a piece of territory, a commercial right; the other is over more implicit interests like the mutually incompatible interests between slaves and slave-owners, colonies and colonial countries, the exploited and the exploiters, the repressed and the repressors. In this case there is not even an assumption that the parties to the conflict are aware of the conflict (Lentin, 2004). A major mistake in politics is only to include in political analyses the first category. And a further frequent mistake would be to only include those conflicts within the first category that have already erupted with clear conflict manifestations, including the use of violence. If the task of conflict analysis is to help understand the future better, even in the sense of

promoting the forces one thinks deserve support, conflict analysis has to include both types. Many, perhaps most of the conflicts of interest will sooner or later be transformed into a conflict of values, through increased consciousness formation, organization, and above all confrontations. The latter is often a question of incidents that may look innocent to the outsider but are highly meaningful to the parties to the conflict because they are seen within a framework of thinking, feeling, a context of despair and hope, that gives them a coded meaning, hidden to the outsider (Mann, 2004).

However, there is the basic idea that the counting starts at zero, with the non-actor, the “party” to a conflict. Then, the single actor conflict, the actor at odds with himself, is of course included; defining the category of the intra-actor conflict, v of the intrapersonal, intra-group or intra-societal variety. Correspondingly, when the domain exceeds 1 we obviously have to do with inter-actor conflicts, starting with the bilateral or bipolar variety, ending with the multilateral, multipolar type where many actors are involved. Thus, the intra-collectivity conflict is a collectively shared v being a term often made use of in connection with intra-personal conflict; generalized. Perhaps the difference between intra-actor and inter-actor conflict can be made (Galtung, 1976). Even though conflicts are so common, thinking about conflict in theoretical terms only became a recognized field of scholarship after the Second World War. In recent decades, many theories have emerged to describe the phenomenon of conflict that is so much a part of human life. The understanding one has of a conflict is strongly influenced by the way one thinks about the nature of conflict. Definitions of conflict move backwards and forwards between conflict being perceived as a negative or as a positive process. Some present conflict as a natural phenomenon, others as an alien or abnormal happening in social life, and yet others consider it as a necessary condition for the development and growth of individuals and societies. Young people are faced with the whole range of conflict types: they meet it from intrapersonal to international situations; they deal with conflict at home, in educational institutions and at work; they deal with it as takes place in the social environment around them (Lentin, 2004).

The establishment and continuous existence of organization through the realization of set goals and objectives requires the continuous and effective functioning of its material input with the human element being indispensable. However, the human elements required to facilitate goals attainment often engage in disagreement and variance over factors such as interest, views, style of management among others. The reactionary effect is due to the perceived incompatibilities resulting typically from some form of interference or opposition is term conflict. Azamosa (2004) observed that conflicts involve the total range of behaviours and attitudes that is in opposition between owners/managers on the one hand and working people on the other. It is a state of disagreement over issues of substance or emotional antagonism and may arise due to anger, mistrust or personality clashes. Irrespective of the factors resulting in conflict, it has been observed that industrial conflicts produce considerable effects on organizations and should be consciously managed as much as possible (Lentin, 2004).

For people to progress at work and other aspect of life, there must be cooperation which is essential to ensure task attainment and stability in life. However, it would be wrong to reach the conclusion that cooperation is good while conflict is bad, this is because both concepts are pervasive and co-exist in our social life. Conflict is inevitable given the wide range of goals for the different stakeholder in the organization and its absence

signifies management emphasizes conformity and stifles innovation. Rahim (2001) opined that conflict may be interpersonal or inter group with Interpersonal conflicts occurring between a supervisor and his subordinate or between two individuals at the same level of the organizational hierarchy. Inter group conflicts often occur between two trade unions, between two departments or between management and workers while attempting to implement the policies and programme of the organization. Hence, this paper reviews the sources, types, causes and consequential effect of conflict and its effective management on corporate productivity with the aim of suggesting a valid, objective and transferable conclusion to the banking industry using First Bank of Nigeria United Bank for Africa and Fidelity Bank as a case study.

LITERATURE REVIEW

Conceptual Framework

Schramm Nielsen (2002) defines a conflict as a state of serious disagreement and argument about something perceived to be important by at least one of the parties involved while Azamosa (2004), says industrial conflict involves the total range of behaviour and attitudes that is in opposition between individual owners and managers.

However, there are many sources of organizational conflicts as categories by Jones and George (2003) with each category having its unique characteristics. The various sources of organizational Conflicts Duke (1999), observed that conflicts could arise between individuals or groups in an organization if the goals are not specified or when the management shift blame on all or a unit(s) involved in work process. However, not all conflicts are bad and not all conflicts are good. People tend to view conflict as a negative force operating against successful completion of group or common goals. Conflict can create negative impact to group but may also lead to positive effects depending on the nature of the conflict. Jones and George (2003) depicts the level of conflict that is ideal and essential for an organization to attain optimum performance and effective decision making, the relationship between performance and level of conflict. Hence, management are duty bound to resolve conflicts properly for the sake of increasing organizational performance because the result of such action will result to good communication, time management, good cooperation and increase organizational performance (Abu, Okpeh and Okpe, 2016).

A good conflict improves decision outcomes especially on task-related conflict and group productivity by increasing the quality through a constructive criticism and individual playing a devil advocate role since most task related conflict allows the exchange of ideas and assist better performance among work force. Various conflict management theories opined that a healthy conflict management system. Should integrate the internal sub system with the higher level of the organizational hierarchy while Ford (2007) provides a four-way process which include assessment and inquiry, addresses the design, implementation and evaluation aimed at reaching a valid and objective conflict management decision Eendor (2008), observed that the Malaysia bank employees rated communication, perception, values and culture problems as moderately serious sources of conflict although the staff differed from the officers in their perception to the degree of seriousness of these problems while Okolo (1977), identified conditions of service, opportunity, salary and wages and job security as the leading sources of conflict in Nigeria. Ekong (2000), Reported a positive correlation between democratic management styles and organizational stability. He noted that democratic strategies would promote inclusion in

decision and by consequence worker's identification with decisions and commitment to the organization. Lawrence and Lorsch (1967), indicated that a confrontation style dealing with group conflict was used to a significantly degree in higher than in lower performing organizations. Watson, Tutzaver and Roloff (1988) and Wall and Galenes (1986) commented on the integrating style of handling conflict which shows that this style results in high joint benefits for the parties. While Rahim (2004) have suggested that the nature of leadership power in an organization mediates the needs of conflict management strategies. Thus, organizational stability may be maintained even when the leader is low in conflict management because workers sometimes exhibit acceptance behaviour over the superior's attitude thus reflecting apathy and subjugation with little manifestation of aggression (Gbadamosi and Adebakin, 1996). Vigil - King (2000) also found that the use of more integrative conflict management strategies is likely to have higher commitment than team is using less integrative styles while it was noted that a supportive leader engenders respect, job satisfaction and higher productivity from his staff while or authoritarian leaders, even if productivity is higher in the short run, it is bound to fall.

Financial Performance

There are several aspects of performance, each of which contributes to the overall performance in an organization. Despite the evolution of various available benchmarks and performance measurement, the answer to what is performance may still be hard to pin down. The banking sector aims for strong performance, but few banks worry about what constitutes such performance. The current run up of the stock market, at a time when corporate profits are fast declining, raises the question of whether or not banks are doing satisfactory good job for their shareholders (Ghouri and Khan, 2011).

Hansine and Mowen (2005), states that firm performance is very essential to management as it is an outcome which has been achieved by an individual or a group of individuals in an organization related to its authority and responsibility in achieving the goal legally, not against the law, and conforming to the morale and ethic. Performance is the function of the ability of an organization to gain and manage the resources in several different ways to develop competitive advantage. Akinsulire, (2008) and Pandey (2003) points out that no performance review is beyond dispute, for instance, reported profit is a matter of opinion. If income is to be measured in terms of the increase or decrease in the wealth of an enterprise, obviously some definitions of that stock of wealth is required.

Financial statement is prepared to provide useful information in making business and economic decisions (Dagan, Coskun and Celik, 2007). This information is important for the users, as they use the statements to assess the financial condition and performance of related companies (Ahmed and Hossain, 2010). In order to improve the quality of information disclosed in the financial report and safeguard the interests of shareholders, and to avoid conflict, an independent examination of the financial affairs of the company becomes obligatory in the case of public companies. This role is carried out by the external auditor usually appointed based on the decision of the board. Farouk and Hassan (2013) observed that achieving quality financial reporting depends on the role that external audit plays in supporting the quality of financial reporting of quoted banks. They further stated that lower risks on misstatement increase confidence in capital markets, which in turn lowers the cost of capital for firms and reduces conflict (Abu, Okpeh and Okpe, 2016).

Banks and other financial intermediaries are the heart of the work's recent financial

crises as a result of unresolved conflict. The deterioration of their asset portfolios, coupled with fraudulent acts of presenting fictitious financial statements and lack of adherence to corporate governance principles largely due to distorted credit management were some of the main structural sources of the crises (Sanusi, 2010, Kashif, 2008, Fried, Neven and Seabright, 2002). Therefore, it is in the light of the above, that this journal article investigates the impact of conflict management on job performance in financial sector.

Theoretical Framework

A theoretical framework for modelling cooperative dialogue. The linguistic theory is a version of speech act theory adopted from Cohen and Levesque, in which dialogue utterances are generated and interpreted pragmatically in the context of a theory of rational interaction. The latter is expressed as explicitly and formally represented principles of rational agent hood and cooperative interaction. The focus is the development of strategic principles of multi-agent interaction as such a basis for cooperative dialogue.

Agency Theory

Agency Theory has been widely used in literature to investigate the information asymmetry between principals (shareholders) and agent (Management). This study uses the agency theory to determine the Impact of conflict on the financial performance of listed banks in Enugu Metropolis. Sarens and Adbolmohammadi (2007), states that according to the agency theory, a company consists of a set of linked contracts between the owners of economic resources (the principals) and managers the agents) who are charged with using and controlling these resources.

Jensen and Meckling (1976) opined that moral hazard constitutes a situation where to maximize their own wealth, agents may face the dilemma of acting against the interests of their principals. Since principals do not have access to all available information at the time a decision is being made by an agent, they are unable to determine whether the agent's actions are in the best interest of the firm. To reduce the likelihood of the moral hazard, principals and agents engage in contracting to achieve optimality, including the establishment of monitoring processes. The principal agent relationship as depicted in agent theory is important to understanding how the role of an auditor has developed. Principal appoint agents and delegate some decision making authority to them. In so doing, the principals place their trust in their agents to act in the principals' best interests. However, as a result of information asymmetries between principals and agents.

Conflict to multi-agent cooperation. and make no assumptions regarding the benevolence and sincerity of agents. The result is a framework wherein agents can resolve conflicts by negotiation. The theory of conflict and cooperation is expressed in the different patterns of mental states which characterize multi-agent conflict, cooperation and indifference as three alternative postural relations. Agents can recognize and potentially create these. Dialogue actions are the strategic tools with which mental states can be manipulated, whilst acknowledging that agents are autonomous over their mental states; they have control over what they acquire and reveal in dialogue. Strategic principles of belief and goal adoption are described in terms of the relationships between autonomous agents' beliefs, goals, preferences, and interests, and the relation of these to action. Veracity, mendacity, concealing and revealing are defined as properties of acts. The role of all these elements in reasoning about dialogue action and conflict resolution, is tester in

analyses of two example dialogues; a record of a real trade union negotiation and an extract from "Othello" by Shakespeare.

The Social Development department in the Sustainable Development Vice Presidency has set-up a new team working on conflict, crime and violence. This team will pursue some of the work previously covered by the Conflict Prevention and Reconstruction unit, but will broaden its approaches. The objective of this team is to support the World Bank's efforts to make four societies more resilient to violence. It will, in particular increase awareness in the Bank and among client countries of the importance of the agenda of violence reduction for growth and poverty reduction and its operational relevance and establish Social Development the leading network for this theme. Support the exchange of knowledge and experiences on analysis and operations across regions and sectors, and create and support a community of specialists and task managers engaged in this topic inside the Bank. Bring relevant knowledge that exists outside the Bank to task managers and practitioners working on this theme in a user-friendly manner. This should be done by establishing strategic partnerships with some of the external organizations working on issues related to violence. Carry out some of the analytical work and evaluations needed to move ahead with this agenda in the Bank. Establish good and clear working relations with other units in the Bank that work with issues related to this theme, in order to increase the value added of the group's work. The Conflict, Crime and Violence Team has also set-up a Bank-wide working group and created a weekly newsletter to disseminate both Bank materials and non-Bank materials among practitioners within the Bank (Ejeagbasi, Nweze, Ezeh and Nze, 2015).

Acceptability

Another term very often used for this particular conflict dimension is utility. However, we have avoided this term for two reasons. One of them is the wish not to be associated with the debate on utility measurement. And another is the more human, active connotation of such terms as "acceptability", "accept" as well as their negative counterparts, "rejectability", "reject", which we see as considerably less bland than the expression "negative utility". Using the term "acceptability" makes it possible for us to talk about "extension of acceptability area", not that easily expressed in utility terms, and so on. Acceptability is seen here as a function, defined for each actor at each point in the action space. For simplicity, however, let us start by discussing acceptability as a function of the actor's own dimensions. What acceptability then tells us is, simply, how each point on that goal dimension is valued. The first distinction to be made is in terms of positive, zero, negative – meaning accept, indifferent, reject respectively. These are three regions on the goal dimension, and since we have been using the term "dimension" we assume that they are ordered from left to right, from decreasingly negative through zero regions to increasingly positive. This assumption is both conventional and convenient, but certainly not indispensable for the reasoning. The division into positive, zero, and negative regions immediately begs the question "what if one, two or all three for that matter of these regions should be empty"? The question gives rise to eight different possibilities, through simple combinatory, but they are all quite meaningful (Galtung, 2008).

The first type is the fully fledged goal dimension with positive, zero and negative regions. When we then eliminate one of these regions we first arrive at the typical positive goal dimension: something is defined as positive, to be pursued, and what is not positive is

indifferent relative to that particular positive goal. Corresponding to this there is the negative goal dimension where something is defined as negative, to be rejected, and the rest is indifferent. In the history of conflict theory these two types of goal dimensions have played a certain role in defining approach–conflicts (between two positive goals), avoidance–avoidance conflicts (between two negative goals), and the approach–avoidance conflict, between one positive and one negative goal. They are actually much more similar than the highly divergent terms should indicate, for in each case there is a clearly defined acceptability region in the upper right hand corner of the conflict space. The only idea is that “acceptable” in the avoidance cases does not stand for anything positive, but for the avoidance of something negative. And that only brings out the obvious point: acceptance is a relative term, it connotes a gradient, a differential along a goal dimension, rather than anything absolute. Things are more or less acceptable, not necessarily acceptable per se. Then, there is the third type with no indifferent point or region at all: things are either acceptable or rejectable. Needless to say, this is a highly polarized conflict dimension.

Thus, if everything is positive (type 5) or everything is negative (type 7), where is the material out of which a conflict can be made? Answer: in the differential, it may be more or less positive, more or less negative. The message is simply that the actor is in an intrinsically positive or intrinsically negative situation, like engaging in his or her favorite culinary or sexual activity, or enduring some kind of torture. Gradations in terms of more or less will still make quite a lot of sense. In type 6 gradations are taken out: the goal dimension is simply flat, defining total indifference. We need this as a limiting case since this improper goal dimension is the material out of which proper goal dimensions are made through consciousness formation. And that does not only consist in perceiving, understanding the dimensions of the situation, but also in equipping these dimensions with gradients, internalized as values, positive or negative. In type 7 the dimension is perceived but not equipped with a differential; in type 8 it is not even perceived. It is simply non-existent, the total negation of the full-fledged goal dimension of type 1. In practice there is no need to make use of all these eight types. It all amounts to the difference between no consciousness at all, which would be type 8 above; then the indifferent goal dimension of type 7 awaiting some structuring, and then all the others which have one thing in common: an acceptability differential. Whether that differential is inside the positive region alone, inside the negative region alone or spans both of them, and in that case, whether there is an indifference region defined or not, is less consequential. In this connection, however, it should be noted that the differential in evaluation might precede any clear cognition of a conflict. At the lower levels of consciousness formation, the general notions of something rejectable and something acceptable may certainly precede the type of intellectual cognitive structuring in goal dimensions that the researcher might engage in. This would, then, in a sense be a fourth type added to the three just mentioned - and even more basic raw material for consciousness formation. If the differential, the gradient, is what merits most attention, then the next sub-dimension here would bring in a new aspect of that differential: whether it is bounded or non-bounded. The latter is a figure of speech: unbounded would somehow mean infinite acceptability or rejectability, which makes mathematical sense. Whether it also makes sense in a theory of human conflict is another matter. However, there is one simple interpretation in terms of fundamental goals, positive or negative. Goals of unlimited acceptability or rejectability are not subject to any compromise or trading. They are non-negotiable and cannot be exchanged for anything

else, except, perhaps, another unbounded goal. The next aspect of the acceptability-function is equally conventional: what does the function look like? We assume that the function is monotone, brought about through ordering. But is it continuous or discontinuous? There is a simple definition of the former: the acceptability-function is continuous if for any two points on the goal dimension the actor can imagine a third point with acceptability between the other two. Thus, whether a function is continuous or not is a subjective characteristic of the actor, depending on the actor's ability to "imagine". But the actor may not conceive of the dimension that way, in which case the acceptability-function is a step function. Clearly, a step-function with only two steps is a dichotomous acceptability-function: there are only two accept-ability levels, low and high. If in addition the low level is negative and unlimited, and the high level is high and unlimited we are clearly dealing with the most intractable goal dimension possible. This leads straight to the next sub-dimension: the "derivative at the boundary". By this is simply meant how the acceptability function crosses the rather important boundary between positive and negative acceptability, between "accept" and "reject".

The Derivative at Acceptability Boundary

In the first case, the steep case, the boundary is a precipice, a quantum jump from acceptability to rejectability. In the second case, the flat case, there is also a boundary, but much less well defined since the derivative of the acceptability function is zero at that point. Needless to say, these two conditions can also obtain anywhere else on the acceptability function, but they are particularly significant at the point $A=0$, which by definition is the boundary. Finally, let us look more closely at that boundary. So far we have only made the distinction between the boundary point and the boundary region, but if we introduce more goal dimensions the important distinction between independent and dependent boundaries can be made.

The Form of the Acceptability Boundary

In the first case, the independent case, the joint acceptability function is simply the product of the two acceptability functions for G_1 and G_2 . In the second case, the dependent case, the joint function is not that simple. What the actor accepts along one goal dimension is not independent of, but depends on, how much he has achieved on the other goal dimension. The two goals are coupled in acceptability so that he may lower his demands on one of them provided increasing satisfaction on the other.

RESEARCH METHODOLOGY

A descriptive and regression analysis with the aid of SPSS was used to analyze the relationship between conflict management on job performance of the selected banks. This study employed the descriptive survey design whose purpose according to Ugoji (2017), is to collect detailed and factual information that describes an existing phenomenon. The target population of the study were Fidelity Bank, UBA and First Bank of Nigeria, Enugu Metropole. Secondary financial data sources were also used for the study. Profitability was extracted and used as a measure of financial performance of the banks. A total enumeration sampling technique was used to select 80 personnel who provide response to a structured questionnaire design to implore their opinion about the impact of conflict management on job performance in the financial sector. However, a purposively 'sampling of supervisory

management cadre staff using departmental heads/branch managers as proxies were used due to the nature of the issue being investigated. The questionnaire was specifically designed to accomplish the objectives of the study. We attempt to establish a relationship between conflict management on job productivity and financial performance in banks. In other words, the study attempts to determine whether the strategies adopted by managers in preventing and resolving conflicts in the banks has positive effect of performance. The result of the study found that there was a significant positive relationship between conflict management and organizational performance ($r= 0.715$; $p<0.05$). Based on the findings of the study, it was recommended that management should develop diverse but appropriate strategies to resolve and manage conflicts as they arise before escalating to unmanageable level in the organization. The main sources of conflict in the organization relate to perception and value problems. The specific issues bother on employee compensation and welfare while managers prefer the compromise, problem solving and dominating strategies to minimizing the incidence of organizational conflicts. that strategies which promote industrial democracy should be chosen by management as the preferred option in dispute resolution. In addition, the ideal level of conflict resolution required to attain optimum performance for every organization is unique and situational hence managers are duty bound to establish the best maintainable by the organization.

CONCLUSION

Typically, the extreme outcome of the intra-actor conflict would be some self-destruction and the extreme outcome of inter-actor conflict would be mutual destruction. But this means that it might be very advantageous for a possible target of that other destruction to manipulate the perception of a conflict so that it is seen as an intra-actor conflict, leading to gradual erosion, inactivity and self-destruction of a potential aggressor. We do not have to go so far as to the collective suicide found in some cultures for a group or a society to become inactive. Total collective apathy, or one corresponding term at the social level, anomie, would render a potential aggressor innocuous. For the time being there is not much more to get out of this dimension. It only defines the number of actors in the set of actors, not the structure of that set.

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