

The impact of cultural rituals and symbols on Bank performance in Osun state, Nigeria

Abiodun, Oluwabunmi Blessing¹ & Amode, Seth Tosin²

¹Department of Business Administration and Management, Federal Polytechnic, Ede, Osun state.

Correspondence Email: abiodun.oluwabunmi@federalpolyede.edu.ng

<https://orcid.org/0009-0009-5044-4850>

Ede, Osun state, Nigeria

²Department of Business Administration and Management, Federal Polytechnic, Ede, Osun state.

Email: sethamode968@gmail.com

Ede, Osun state, Nigeria

Abstract: *The urgency for adopting best practices for creating a healthy corporate culture for performance enhancement arises due to the recent economic decline, bank transformation, and the potential for new digitized entrants into the bank industry. Hence, this study examines the impact of cultural rituals and symbols on bank performance in Osun State, Nigeria. The study adopted a descriptive research design using a cross-sectional survey approach. The study involved staff members from Tier-one bank branches in Osogbo, with a sample size of 186. Data collection was conducted using a structured questionnaire. Regression analysis was used to investigate cultural rituals and cultural symbols' effects on bank performance. The findings revealed a positive significant influence of cultural rituals ($\beta = 0.731$, $t = 12.696$, $p = 0.000 < 0.05$) and cultural symbols ($\beta = 0.774$, $t = 15.327$, $p = 0.000 < 0.05$) on bank performance. Cultural rituals accounted for 76.4% of performance variation, while cultural symbols contributed 72.1% to performance improvements. The study underscores the importance of integrating cultural elements into corporate strategy to enhance employee motivation, strengthen brand identity, and improve customer trust. It recommends that banks strategically align their rituals and symbols with organizational objectives to foster a cohesive corporate culture and sustain long-term growth.*

Keywords: Corporate Culture, Cultural Rituals, Cultural Symbols, Bank Performance, Organizational Identity

Introduction

Corporate culture contributes to the performance of organizations across industries, including the banking sector. Cultural rituals and symbols are central elements in corporate culture that define the work ethic among employees, customer's perception of the institution, and overall performance (Pedro et al., 2023). Cultural rituals refer to formal activities, traditions, and ceremonies in an organization that strengthens shared values and sharedness. They include orientation processes, reward ceremonials, and group-building activities to create employee unity and motivation (Muhammad et al., 2023). However, symbols such as logos, slogans, architecture, and visual representation communicate an organization's mission, values, and trustworthiness to internal and external stakeholders (Hadi & Mario, 2023). They immensely influence employee engagement, customer satisfaction, and overall bank performance.

Cultural symbols and rituals bring about workplace spirit and organizational identity. Rituals like the annual performance awards, the leadership development courses, and the corporate social activities instill the feeling of purpose and belonging among the employees, enhancing productivity and the quality of services (Batool & Sabeeh, 2023). Likewise, visual symbols like corporate branding, uniforms for the employees, and branch outlook bring about a common brand image that enhances the trust and reliability of the customers, which are at the heart of maintaining the competitive edge in the financial services industry (Korma et al., 2022).

Recent studies identify the importance of cultural rituals and symbols in creating corporate identity and operational efficiency. Studies by Owino and Kibera (2019) establish that organizations with firmly entrenched cultural rituals enjoy increased worker commitment and lower turnover due to the fact that such rituals strengthen the sense of belonging and worker satisfaction. Korma et al. (2022) further contribute that corporate symbols are communication tools that shape customers' attitudes, define an organization's trustworthiness, and impact decision-making processes. Such findings identify the need for organizations, particularly banks, to incorporate cultural rituals and symbols into corporate life with regard to the strategy to ensure maximum worker involvement and customers' experience.

In Osun State, Nigeria, financial institutions face unique challenges, including heightened competition from fintech companies, changing customer expectations, and a growing hunger for digital banking services. To maintain their competitive advantage, banks are compelled to deliver efficient financial services and foster a strong corporate culture that resonates with the values of employees and customers. However, there is a lack of empirical research investigating the influence of cultural rituals and symbols on the

performance of banking institutions in this region. Understanding these cultural elements is critical for developing successful strategic initiatives that align with local traditions, enhance organizational cohesion, and establish customer trust.

This work examines the role played by cultural symbols and rituals on the performance of banks in Osun State, Nigeria. It contributes to the broader literature on corporate culture and organizational performance. Examining the cultural elements identifies valuable information that can improve managerial processes, inform policy-making, and aid in future research in the context of the Nigerian banking sector.

Statement of the Problem

The banking industry in Osun State, Nigeria, faces a significant challenge in adopting cultural symbols and rituals into its business practices. Corporate culture, including common traditions, symbols, and values, contributes greatly to the motivational effect on employees, satisfaction among customers, and overall performance (Bakare et al., 2024). Most indigenous banks, however, do not have an orderly method for adapting to cultural factors, leading to the erosion of corporate identity, the lowering of staff morale, poor communication of core values, and the loss of customers (Kamau & Wanyoike, 2019).

A major challenge relates to the poor implementation of cultural rituals, which can promote team unity and deepen the sense of belonging among staff. Empirical research shows that organizations with strong cultural rituals have increased employee retention and satisfaction (Batool & Sabeeh, 2023). However, in most banks in Osun, the inability to recognize and utilize such rituals leads to a disunited workforce, thereby lowering staff engagement. Also, the absence of deep cultural symbols that appeal to the workforce and the customer base negatively influences brand identity, resulting in decreasing trust and low long-term customer loyalty (Hadi & Mario, 2023).

Several factors hinder the integration of cultural symbols and rituals into banking organizations. Some such barriers include a lack of awareness, explicitly stated corporate cultural policy, and rigid, Western-based models disregarding indigenous cultural elements (Muhammad et al., 2023). A vast majority of financial institutions focus on regulatory compliance and technological advancement at the cost of understanding the role that organizational culture plays in employees' behaviour and customers' attitudes. Additionally, globalization and the growth of online banking often exclude traditional cultural elements with the potential to enhance regional involvement and performance (Korma et al., 2022).

The major stakeholders affected by such cultural weaknesses include bank staff, management at the organizational level, and customers. Lack of cultural symbols and rituals negatively affects job satisfaction and commitment among employees, thus increasing turnover rates and compromising the general workforce's stability (Owino & Kibera, 2019). A weak corporate culture imposes huge expenses related to employee turnover, hinders the preservation of an engaged workforce, and makes it hard to build a solid organizational identity (Pedro et al., 2023). In addition, poor cultural integration negatively affects customers by leading to variable service quality, reduced brand loyalty, and loss of trust in banking organizations (Hadi & Mario, 2023).

If these issues remain unaddressed, banks in Osun State risk losing their competitive edge in the evolving financial sector. Long-term consequences may include a decline in market share as customers migrate to culturally attuned financial institutions, reduced profitability driven by lower employee productivity, and reputational damage that may take years to rebuild. Additionally, banks may struggle to meet evolving consumer expectations as customers increasingly demand culturally responsive and personalized banking experiences. Addressing these gaps through empirical research is essential for enhancing organizational performance and ensuring the long-term sustainability of the banking sector in Osun State. Therefore, the specific objectives of the study are to determine the influence of cultural rituals on bank performance in Osogbo, Osun State, Nigeria as well to examine the impact of cultural symbols on bank performance in Osogbo, Osun State, Nigeria.

Research Hypotheses

The following hypotheses were tested in this study:

H01: Cultural rituals do not significantly influence bank performance in Osogbo, Osun State, Nigeria.

H02: Cultural symbols do not significantly impact bank performance in Osogbo, Osun State, Nigeria.

Literature Review

Theoretical Framework

Symbolic interactionism, a sociological viewpoint that holds that people constantly interpret and provide meaning to symbols in their social settings, serves as the theoretical foundation for this investigation. This paradigm is especially applicable in organizational settings, where symbols like commonplace items, traditions, language, and routines are used to help staff members understand their workplace's fundamental objectives and principles (Blumer, 1969).

Symbolic interactionism highlights the importance of social interactions in influencing both individual and group behaviour. Corporate culture is shaped by interactions among employees and includes a common set of values, beliefs, and practices. This

theory holds that interactions shape reality, and that common interpretations of symbols are essential for the development of organizational identity, norms, and values (Denzin, 1989). This viewpoint emphasizes how language and communication play a crucial role in establishing and sustaining meanings and symbols inside organizations.

The symbolic interactionism theory of corporate culture in banking emphasizes how staff members interpret and find significance in their interactions with the firm. This theory's key components communication, shared ideals, and the social construction of reality are especially important for improving bank performance. When banks understand how their workers view and provide meaning to their positions, relationships, and organizational procedures, they can develop a culture that fosters cooperation, employee engagement, and customer happiness. According to Collinson (1992), this strategy can boost performance, increase productivity, and provide better customer service.

For example, when a bank cultivates a culture that emphasizes open communication, teamwork, and a customer-centric attitude, staff members are more likely to interact with clients effectively, offer individualized service, and work together to accomplish shared objectives. This supportive culture can greatly increase client loyalty, draw in new business, and boost the bank's reputation, which can help it succeed.

As a result, symbolic interactionism emphasizes how important company culture is in influencing employee attitudes, behaviours, and output. Banks may improve performance and establish a productive workplace that benefits staff and clients by fostering a culture consistent with their strategic goals and fundamental values.

Concept of Corporate Culture

Corporate culture encompasses the shared values, beliefs, rituals, and symbols that define an organization's identity and influence its internal dynamics and external interactions. It forms the foundation of an organization's social and psychological environment, shaping how employees collaborate, make decisions, and engage with stakeholders (Harrison & Stokes, 1992). In banking, corporate culture is a key driver of operational effectiveness, staff engagement, and customer satisfaction, influencing overall institutional performance (Owino & Kibera, 2019). A well-defined corporate culture inculcates a shared sense of belonging and purpose, ensuring that staff are aligned with organizational goals and maintain high levels of service delivery in an intensely competitive financial landscape.

Cultural rituals can be defined as repetitive and systematic actions that are used to legitimate core values and norms in an organization. Such rituals can be incorporated into everyday activities, such as everyday team meetings, periodic performance appraisals, and informal knowledge-sharing meetings, alongside sporadic events such as leadership retreats, yearly award events, and corporate social responsibility (CSR) programs (Schein, 2010). Cultural rituals assist in creating consensus among the employees, enforce organizational expectations, and build a shared purpose. Empirical research shows that organizations that make cultural rituals work enjoy increased employee commitment, reduced turnover rates, and increased job satisfaction, all related to overall performance outcomes (Batoool & Sabeeh, 2023). In the bank industry, where teamwork, dependability, and ethical performance are vital, such rituals build unity in the organization and strengthen internal relations.

Symbols are tangible and visible expressions of an organization's culture, representing its core values, goals, and identity. Such symbols include logos, branding features, office layouts, corporate dressing, and communication modes, which shape the image of employees and customers about the organization (Hadi & Mario, 2023). Strong symbolic expression promotes brand recognition and trust building in the banking industry, where trust and credibility are essential. Empirical evidence indicates that well-conceived organizational symbols strengthen the trust built with clients, build brand equity, and establish an emotional connection with the organization's clientele (Korma et al., 2022). In addition, employees who identify with the symbolic cues of the organization feel a heightened sense of belonging, which translates into increased motivation and performance at work.

In the context of Osun State in Nigeria, the importance of corporate culture is heightened by the competitive forces underlying the banking industry and the changing needs of consumers. In a setting where competition is increasingly intensified not just by traditional banks but also by new financial technology solutions, the need for banks to differentiate themselves through a strong cultural identity and customer-centric engagement approaches has become imperative. However, many banking organizations in the state lack a systematic understanding of how to harness the power of cultural rituals and symbols to improve organizational performance. Such banks must become aware of the impact of such cultural factors in defining the work environment, enhancing customer experiences, and optimizing business efficiency. When cultural practices are aligned with overall strategic goals, they can help develop a responsive and adaptive workforce, enhance customer relationships, and enable long-term success in the industry.

Cultural Rituals and Performance

The following studies offer insights into how cultural rituals impact employee engagement and overall performance in various contexts, which may be pertinent to comprehending their impact in Osun State, Nigeria.

Salah et al. (2023) examined the impact of corporate culture on organizational performance, with a particular focus on the energy sector in developing nations. They used a quantitative research approach and Structural Equation Modelling (SEM) to analyze data from 408 employees of the General Electric Company of Libya (GECOL). Their findings indicated that companies with strong corporate cultures have consistently committed employees who perform exceptionally well. The study highlights the importance of corporate culture in establishing guiding principles and competencies for achieving short- and long-term organizational goals, as employees who share these goals are more likely to put forth great effort to achieve them, which leads to high-quality work and increased organizational resilience against external environmental factors.

Salihu et al. (2016) used Ordinary Least Squares (OLS) regression analysis to investigate how organizational culture affects employee performance, focusing on how job efficiency, effectiveness, and productivity are influenced by employee involvement, consistency, and organizational mission. The study identified a lack of skills and expertise as the main cause of underperformance and highlighted the critical role that work performance plays in any organization. The findings showed that improving communication, task knowledge, comprehension, and time management could significantly improve employee performance. However, the study's reliance on quantitative analysis may have overlooked qualitative factors that affect performance, such as employee perceptions and experiences.

Mesfin et al. (2022) looked into the relationship between organizational characteristics and overall performance, including team orientation, organizational learning, and strategic direction. The research indicates that achieving organizational goals necessitates developing a shifting culture and enhancing human resource capability. It has been emphasized that educational institutions must embrace innovative teaching methods and technology to promote effective teaching and learning. However, because the study focused primarily on quantitative metrics, it might have overlooked qualitative observations that would have provided a deeper understanding of how these factors interact in practical settings. In many cases, the research's limited relevance arises from its failure to address educational institutions' hurdles while applying technology breakthroughs specifically.

Michele et al. (2023) examined the mediating function of organizational social capital in the relationship between organizational culture and performance in family businesses. Drawing from the resource-based view and social capital theory, the study employed structural equation modeling to analyze data from 176 family businesses in the United States. The results showed that social capital development significantly impacts family business performance, with group-oriented cultures fostering bonding social capital and externally oriented cultures fostering bridging social capital.

Anas (2021) examined how organizational culture affected Jordanian insurance companies' performance. The study found that important aspects of organizational culture, including involvement, consistency, adaptability, and mission, significantly improve performance metrics like financial performance, market share, and employee satisfaction. It used statistical techniques like regression analysis, correlation, content analysis, and a methodical academic literature review. The study concluded that a strong organizational culture aligned with strategic objectives is essential for obtaining a competitive edge, especially in the fast-paced insurance sector.

The reviewed literature highlights the significance of cultural rituals and symbols in improving organizational performance. Banks in Osun State can enhance their performance metrics and attain sustainable growth by cultivating a robust corporate culture that prioritizes employee engagement and aligns with organizational goals.

Cultural Symbols and Performance

Cultural symbols, which embody an organization's values, beliefs, and aspirations, are essential to its identity. These symbols appear in the banking industry through internal messaging, dress requirements, workplace designs, and logos. They play a critical role in conveying the institution's identity, fostering a sense of belonging among employees, and shaping both internal dynamics and external perceptions (Hatch & Cunliffe, 2018). For instance, a bank's logo may evoke qualities such as trust and stability, which are essential in the financial services industry (Schein, 2017).

These symbols significantly influence employee behaviour and motivation. A modern, open office design can promote transparency and collaboration, enhancing employee engagement. Additionally, like referring to staff as "partners," inclusive terminology fosters a culture of accountability (Deal & Kennedy, 2020). How banks communicate their values through cultural symbols can substantially impact employee morale and organizational commitment.

Public perception of a bank is also heavily influenced by its cultural symbols. Elements such as slogans and branch architecture can affect customer opinions in an industry where reputation and trust are paramount. A compelling symbol can enhance brand loyalty and attract new customers, improving the bank's competitive standing (Gillespie et al., 2019). However, inconsistencies between symbols and actual experiences can damage reputations and erode trust (Schein, 2017).

To optimize the positive impact of cultural symbols, banks should adopt a strategic approach to their management. This includes aligning symbols with core values and ensuring they are consistently reinforced through organizational practices. Leadership must actively embody these symbols to communicate the institution's vision effectively. Regular assessment and updates of cultural symbols are vital to maintaining relevance and alignment with organizational goals, ultimately enhancing performance and customer satisfaction (Hatch & Cunliffe, 2018).

Relationship between Cultural Rituals, Cultural Symbols, and Organizational Performance

Particularly in the banking industry in Osun State, Nigeria, the connection between cultural rituals, cultural symbols, and organizational performance is an important research topic. Knowing this link can help you better understand how cultural factors affect customer happiness, employee conduct, and the overall efficacy of your company.

Cultural rituals are structured activities that embody an organization's values and beliefs. They reinforce the corporate culture and create a sense of belonging among employees. In banking, team-building exercises, recognition ceremonies, and annual celebrations can significantly enhance employee morale and commitment. Research indicates that organizations with well-defined rituals experience higher employee engagement and lower turnover rates, which are essential for maintaining a stable workforce and ensuring consistent service delivery (Batoool&Sabeeh, 2023).

The observable elements of an organization's culture are represented via cultural symbols, such as logos, branding, and office layout. Customers and staff are informed about the company's mission and values by these emblems. Using cultural symbols well can strengthen brand identification and increase consumer loyalty. According to Hadi and Mario (2023), integrating symbols with organizational culture helps enhance customer satisfaction and perceptions in the banking sector, where trust and dependability are crucial.

An organization's efficacy and efficiency in accomplishing its objectives is referred to as its organizational performance. Financial results, staff productivity, and customer satisfaction are just a few of the indicators that can be used to gauge performance in the banking industry. These performance measures can be improved by incorporating cultural symbols and rituals into the organizational structure. For example, a strong company culture that prioritizes cooperation and shared values can improve client experiences and service quality by fostering employee collaboration (Kamau & Wanyoike, 2019).

Organizational performance, cultural rituals, and symbols interact in a complicated and multidimensional way. Employee comprehension and enjoyment of cultural symbols can be improved through cultural rituals, which also improve organizational performance by reinforcing desired behaviours. On the other hand, effective cultural symbols can offer a structure for performing rituals and guarantee that they complement the organization's strategic goals. This synergy is important in the banking industry, where client loyalty and employee engagement are essential to success.

The connection between organizational performance, cultural rituals, and symbols is crucial for banks in Osun State, Nigeria. Banks may increase staff engagement, boost customer happiness, and ultimately propel organizational success by skillfully incorporating these cultural components into their operational frameworks.

Methodology

Using a descriptive research approach, this study examined the effect of cultural rituals and symbols on bank performance in Osun State, Nigeria. Employees at Tier-One bank branches in Osogbo, which include Zenith Bank Plc, Access Bank, Guarantee Trust Bank, United Bank for Africa, and First Bank of Nigeria, as designated by the Central Bank of Nigeria (CBN, 2024), were the subject of the study. As such, the Karasar (2014) formula was used to obtain the sample size for the study. The formula is given as;

Thus:

Where:

n = Sample size (the value we can solve for)

N = Population Size (358)

t = Theoretical value from t-table at a 5% significance level (1.96)

p = Probability of the event occurring (0.5)

q = Probability of the event not occurring (0.5)

d = Sampling error (0.05)

$$\begin{aligned}
 \text{i.e. } n &= 358 \times (1.96)^2 \times 0.5 \times 0.5 \\
 &\quad \frac{(0.05)^2 (358-1) + (1.96)^2 \times 0.5 \times 0.5}{0.0025 \times 357 + 3.8416 \times 0.5 \times 0.5} \\
 n &= \frac{343.8232}{0.8923 + 0.9604} \\
 n &= \frac{343.8232}{1.8527} \\
 n &= 185.5795 \text{ (approximately } n = 186)
 \end{aligned}$$

Therefore, sample size (n) is 186.

Participants were selected through convenience sampling to access readily available employees, minimizing disruption to banking operations while ensuring a representative sample. Data were collected using a structured questionnaire with a 5-point Likert scale (1 = Strongly Disagree, 5 = Strongly Agree). The instrument's reliability was confirmed by Cronbach's alpha, yielding coefficients between 0.7 and 0.9. Data analysis was performed using the Statistical Package for Social Sciences (SPSS), employing both simple linear and multiple regression analyses to explore the relationships between cultural rituals, symbols, and bank performance, with hypothesis testing at a 95% confidence level ($p < 0.05$).

Results

Demographic Analysis of Respondents

Demographic Characteristics	Categories	Frequencies (N=186)	Percentages (%)
Gender	Male	61	32.8
	Female	125	67.2
	Total	186	100.0
Age	Below 25 years	28	15.1
	25 – 35 years	89	47.8
	36 – 45 years	50	26.9
	46 – 55 years	18	9.7
	56 years and above	1	.5
	Total	186	100.0
Marital Status	Married	98	52.7
	Single	80	43.0
	Divorced	5	2.7
	Widow/Widower	3	1.6
	Total	186	100.0
Educational Qualification	ND/NCE	36	19.4
	BSc/ B.Tech /HND	119	64.0
	Postgraduate	30	16.1
	Secondary	1	.5
	Total	186	100.0
Nature of Employment	Contract Staff	119	64.0
	Direct Employment	67	36.0
	Total	186	100.0
Work Experience	Less than 5 years	30	16.1
	5-10 years	97	52.2
	11-15 years	43	23.1
	16-20 years	16	8.6
	Total	186	100.0

Source: Field Survey (2025)

Table 1 presents the demographic analysis of respondents, covering gender, age, marital status, education, employment type, and work experience. The majority were female (67.2%) and aged 25–35 (47.8%). Most respondents were married (52.7%) and held BSc/B.Tech/HND qualifications (64.0%). Additionally, 64.0% were contract staff, while 52.2% had 5–10 years of experience. These demographics confirm a well-distributed and representative sample, ensuring data reliability for the study.

H01: Cultural rituals do not significantly influence bank performance in Osogbo, Osun State, Nigeria.

Table 2: Regression Analysis of the Influence of Cultural Rituals on Bank Performance

Variables	Beta (β)	T	Sig.	R ²	Adj. R ²	F	P
(Constant)	5.910	4.747	0.000				
Cultural Rituals	.731	12.696	.000	0.780	0.764	161.180	0.000b

Source: Field Survey, 2025

Regression Equation:

Bank Performance = 5.910 + 0.731 (*Cultural Rituals*)

Interpretation:

The results in Table 2 indicate that cultural rituals significantly influence bank performance ($\beta = 0.731$, $t = 12.696$, $R^2 = 0.780$, $F = 161.180$, $p = 0.000 < 0.05$). The R^2 value of 0.780 suggests that cultural rituals account for 78.0% of the variation in bank performance, confirming that organizational traditions and structured activities significantly enhance productivity and engagement.

This finding aligns with Salah et al. (2023), who emphasized that corporate culture shapes behavioural norms, fosters a sense of belonging, and contributes to long-term organizational success. Cultural rituals such as team-building activities, reward ceremonies, and knowledge-sharing sessions reinforce corporate values and promote a collaborative workplace environment, leading to higher employee satisfaction and efficiency.

H02: Cultural symbols do not significantly impact bank performance in Osogbo, Osun State, Nigeria.

Table 3: Regression Analysis of the Impact of Cultural Symbols on Bank Performance

Variables	Beta (β)	T	Sig.	R ²	Adj. R ²	F	P
(Constant)	4.948	4.518	0.000				
Cultural Symbols	0.774	15.327	.000	0.721	0.708	234.907	0.000b

Source: Field Survey, 2025

Regression Equation:

Bank Performance = 4.948 + 0.774 (*Cultural Symbols*)

Interpretation:

The results in Table 3 demonstrate that cultural symbols significantly impact bank performance ($\beta = 0.774$, $t = 15.327$, $R^2 = 0.721$, $F = 234.907$, $p = 0.000 < 0.05$). The R^2 value of 0.721 indicates that cultural symbols account for approximately 72.1% of the variation in bank performance, highlighting their critical role in shaping an organization's public perception and internal culture.

Discussion of Findings

The first hypothesis investigated the potential impact of cultural rituals on Osogbo, Osun State, and banks' performance. The two factors have a statistically significant positive association, according to the data. Improved performance results are the result of cultural rituals that increase corporate cohesion, encourage teamwork, and motivate employees. This is consistent with study by Batool and Sabeeh (2023), who discovered that companies with strong cultural rituals have better operational efficiency, higher staff retention, and enhanced engagement. Banks in Osun State can improve customer happiness, staff dedication, and corporate identity by incorporating these customs into everyday operations.

The results of the second hypothesis, which examined whether cultural symbols have an impact on bank performance, showed a definite positive correlation. Visual identity, color palettes, office layouts, and branding components are examples of cultural symbols that support business ideals and create a feeling of community among staff members and clients. This result is in line with Hadi and Mario's (2023) assertion that cultural symbols foster an emotional bond between the company and its stakeholders, which

increases consumer loyalty and trust. In the banking industry, where clients are looking for consistency, reliability, and familiarity, well-integrated cultural symbols support brand uniqueness and sustained client loyalty.

The results of this study highlight how crucial corporate culture, especially cultural customs and symbols are in influencing bank performance in Nigeria's Osun State. Increased employee engagement, lower attrition rates, improved customer trust, and stronger brand loyalty are all possible outcomes for banks that successfully integrate organizational traditions and visual representations into their business strategy. Cultural rituals and symbols should be actively included in strategic planning by managers in order to maximize performance, competitiveness, and sustainability over the long run.

Conclusion

This study focused on branches of particular banks in Osogbo, Osun State, Nigeria, to investigate the effects of cultural rituals and symbols on bank performance. The results of the study show that organizational performance is greatly impacted by a number of aspects of corporate culture, such as cultural rituals and symbols. Additionally, cultural symbols and rituals are essential for strengthening the organization's culture and improving performance. These findings demonstrate how strategically crucial it is for banks to develop a solid, unified corporate culture to perform well. The physical workspace, artifacts, and cultural symbols influence the intended cultural identity and foster community among staff members. By carefully selecting these components, bank managers can cultivate a healthy and coherent business culture.

Recommendations

Based on the findings, the study recommended the following:

- i. Organizations should recognize and codify significant customs, rituals, and procedures supporting the bank's cultural identity and principles. To promote cohesion and belonging, it should guarantee that cultural customs are regularly observed and shared at all bank levels.
- ii. The bank's cultural symbols, including visual representations, logos, colors, and other symbolic components, should be reviewed regularly to ensure they appropriately convey its mission, fundamental values, and dedication to innovation.

By implementing these recommendations, the bank may promote employee engagement, fortify its corporate culture, and boost overall organizational performance by implementing them. The bank's sustained success in the changing banking environment will be ensured by keeping an eye on and adjusting these cultural components.

References

- Anas, M. B. (2021). Organizational culture and organizational performance. *Journal of Contemporary Knowledge and Systems Science*, 4(7), 50–69.
- Batool, S., & Sabeeh, M. (2023). The impact of cultural values on bank performance. *International Journal of Banking, Accounting, and Finance*, 14(2), 145–160.
- Batool, Y., & Sabeeh, A. (2023). The possibility of adopting program and performance budget to evaluate the performance of banks. *International Academic Journal of Accounting and Financial Management*, 10(1), 95–110.
- Bakare, A. A., Abiodun, O. B., Amode, S. T., & Eguzoro, F. N. (2024). Effects of employee retention strategies on organizational efficiency: A case study of Unity Bank, Wema Bank, and Polaris Bank, Ede, Osun State. *Ilorin Journal of Business Education (IJBE)*, 5(1), 63-75.
- Blumer, H. (1969). *Symbolic interactionism: Perspective and method*. University of California Press.
- Collinson, D. (1992). Managing the Shopfloor: Subjectivity, Masculinity, and Workplace Culture. *The Sociology of Work*, 1(1), 1–20.
- Deal, T. E., & Kennedy, A. A. (2020). *Corporate cultures: The rites and rituals of corporate life*. Basic Books.
- Denzin, N. K. (1989). *The Research Act: A Theoretical Introduction to Sociological Methods* (3rd ed.). Prentice Hall.
- Gillespie, N., Dietz, G., & Lockey, S. (2019). Organizational trust: A cultural perspective. *Academy of Management Review*, 44(3), 517-540.
- Hadi, K., & Mario, W. (2023). Applying the balanced scorecard and the Delphi method to determine the key performance factors for the banking industry in Iran. *Open Journal of Business and Management*, 11(3), 821–838.
- Harrison, R. (1993). *Diagnosing organisational culture: Trainer's manual*. Jossey-Bass/Pfeiffer.

- Hatch, M. J., & Cunliffe, A. L. (2018). *Organization theory: Modern, symbolic, and postmodern perspectives* (4th ed.). Oxford University Press.
- Kamau, J. N., & Wanyoike, D. M. (2019). The effect of corporate culture on performance of commercial banks in Kenya. *International Journal of Business and Social Science*, 10(3), 20-28.
- Kamau, P. M., & Wanyoike, R. W. (2019). Corporate culture and organizational performance: A case of Mayfair casino, Nairobi City County, Kenya. *Global Journal of Commerce and Management Perspective*, 8(1), 8-17.
- Karasar, N. (2014). *Scientific research methods*. Ankara: Nobel.
- Korma, M., Kolloju, N., Kummitha, H. R., & Kareem, M. A. (2022). Impact of organizational culture on organisational performance: A study on the employees in educational institutions. *Journal of Business Systems Research*, 13(1), 138-155.
- Korma, S., Dada, A., & Adebayo, O. (2022). Corporate culture in the globalized banking sector: Challenges and opportunities. *International Journal of Trade and Global Markets*, 15(4), 345-362.
- Mesfin, K., Naveen, K., Harshavardhan, R. K., & Mohanad, A. K. (2022). Impact of organizational culture on organisational performance: A study on the employees in educational institutions. *Business Systems Research Journal*, 13(1), 138-155.
- Michele, S. O., & Ond, M. (2023). Family firm performance: The effects of organizational culture and organizational social capital. *Journal of Family Business Management*, 2, 353-373.
- Muhammad, A., Ramzan, M., & Iqbal, A. (2023). Cultivating a supportive corporate culture: Implications for performance. *Organizational Dynamics*, 52(1), 28-37.
- Muhammad, M. R., Faruk, B., Munshi, S., Parvez, M., & Ishtiaq, P. M. (2023). Corporate sustainability by combating bribery: The role of an organisational culture and its impact on the organisation's performance. *Journal of Corporate Governance, Social Responsibility, Innovation, and Sustainable Business Development Goals*, 15(8), 1-16.
- Owino, V. O., & Kibera, F. N. (2019). The influence of organizational culture on performance in commercial banks in Kenya. *African Journal of Business Management*, 13(2), 45-52.
- Pedro, A., Santos, P., & Lima, M. (2023). The relationship between corporate culture and employee performance: A systematic review. *Management Review Quarterly*, 73(2), 100-123.
- Salah, H. G., Nahg, A. M. A., Abd, A.-A. A., & Khairi, A. R. M. (2023). Corporate culture and its effects on organizational performance: Multi-group analysis evidence from developing countries. *European Journal of Business and Management Research*, 8(2), 142-148.
- Salihu, A. J., Muhammad, B. R., & Musa, I. U. (2016). Impact of organizational culture on employee performance in Nigeria. *International Journal of Novel Research in Marketing Management and Economics*, 3(3), 48-65.
- Schein, E. H. (2010). *Organizational Culture and Leadership* (4th ed.). Jossey-Bass.
- Schein, E. H. (2017). *Organizational Culture and Leadership* (5th ed.). John Wiley & Sons.