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Investigating employee polychronicity, perceived leadership 4.0, and organizational support as predictors of organizational performance in the Fourth Industrial Revolution (4IR) Era

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Abstract

This paper examines the present 4IR's predictive elements for sustaining organizational performance (OP) in Nigerian banks. Therefore, in light of the existing 4IR, this article suggests strategies for improving and sustaining OP in Nigerian banks. The report promoted a quantitative research method based on a survey study design. The findings indicated that, within the Nigerian banks in the 4IR, employees' polychronicity (EP), Leadership 4.0 (L4.0), and perceived organizational support (POS) significantly and jointly predicted the sustainability of OP. Thus, it is recommended that human resource professionals, organizational managers, and the Nigerian banking industry promote strategies for enhancing and maintaining organizational performance. These strategies include encouraging employees to adopt a polychronic mindset, increasing Leadership 4.0, and offering regular organizational support. Thus, this paper has recognized organizational support, Leadership 4.0, and employees' polychronicity as significant influencers in predicting factors in sustaining organizational performance in the Nigerian banking business during the Fourth Industrial Revolution.

Keywords: Sustenance, Multiple-tasks, Leadership, Performance, Banking, 4IR, Nigeria.

Jel Classification: J24, J33, J38

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1. Introduction

The banking industry is critical to a nation's socioeconomic development because it efficiently allocates and mobilizes financial resources, fosters economic growth, and reduces poverty (Strong, 2017). Again, according to the International Monetary Fund (2019), banks play a big part in risk management, enhancing financial stability, and stimulating economic growth. The banking industry in Nigeria is also critical to its



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socioeconomic development because it provides financial services to individuals and corporations, encourages savings, makes investments easier, and backs initiatives for economic progress (Central Bank of Nigeria, 2021).

Technology is giving rise to new industries, disrupting established ones, and changing how things are created as we move into the Fourth Industrial Revolution (4IR). The 4IR, as it is known, has brought about significant changes in our way of life, employment, and social interactions through the development of cyber-physical systems, the Internet of Things (IoT), and Internet technologies (Hatimtai & Hassan, 2018). Because of this, companies that do not provide prompt, effective services and expertise will fall behind and be unable to accomplish their goals in a fast-paced, global economy.

The banking sector has seen substantial transformation due to the 4IR, which brought leading-edge innovations like artificial intelligence (AI), robots, and the Internet of Things (IoT) (Park, 2018). With services like foreign currency, trade financing, and letters of credit, the banking sector helps to enable international trade. This is especially true with the rise of e-commerce and innovation during the 4IR. Furthermore, it facilitates access to financial services for individuals and small enterprises who might not have otherwise had it, which advances financial inclusion (Park, 2018; World Bank, 2018).

According to Ali and Xie (2021), organizational performance is the output obtained when the tangible result is compared to the intended results. The number of assessments has been rising as opinions have changed. The Fourth Industrial Revolution has greatly impacted the performance of organizations. In addition, the 4IR's deployment boosted organizational performance and expedited work from home (Akpan et al., 2022). Because of this, organizations need to concentrate on maintaining organizational performance and evaluation systems (Ali & Xie, 2021).

Employee polychronicity refers to the concurrent involvement of workers in multiple related tasks. Workers can manage several schedules simultaneously, which frees them up to find novel approaches to work and generate original ideas (Jang & George, 2012). Polychronicity, instead of having several tasks and goals, is the preference to finish multiple tasks at once instead of feeling pressured to accomplish various goals (Kapadia, 2016). According to Anser et al. (2020), polychronic people can multitask, handle interruptions, and complete work to the best of their abilities while coping with varied demands. According to Sharma and Gursoy (2018), individuals who exhibit polychronic behavior tend to favor multitasking due to its cognitive benefits. Many professional positions today require workers to be flexible and able to transition between several projects or do many tasks simultaneously; consequently, people multitask (Zhijie et al., 2019). Thus, what impact might polychronicity have on the differences in organizational performance within the 4IR?

Today's Business executives need methods to achieve their goals in the digital environment (Venkatesh, 2020). From the perspective of the 4IR, this is why the idea of "L4.0," a revolutionary leadership style, has higher degrees of obligation, enablement, and passion. These characteristics impact organizations' innovative, learning, changing, and promising organizational performance. The Leadership 4.0 style is one thing that leaders need to accomplish the required transformation and performance in the 4IR (Pienaar, 2020). This leadership style refers to individuals spearheading digital transformation and the Fourth Industrial Revolution within their businesses. Bawany (2018) indicated these leaders as individuals who can



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create and manage teams, maintain connections and engagement, and foster an environment that encourages creativity, risk-taking, and ongoing development.

Furthermore, according to the organizational support principle, workers report higher levels of job satisfaction when they receive support from their organizations. POS refers to how well employees feel their organizations treat them in return for their labor (Suifan et al., 2018). The workers believe that their well-being is valued, with two implications. First, the company values and acknowledges what it has done; second, workers know that the company depends on them (Gupta et al., 2016). POS includes employee perceptions of organizational support for organizational performance. It also satisfies socioemotional needs, encourages a sense of duty to the organization, raises expectations of rewards for increased effort, and permits the expectation that help will be provided when needed to perform one's job more effectively (Rubel et al., 2020).

The factors that influence differences in organizational performance are numerous. Nonetheless, the number of published studies examining OP in Nigeria during the 4IR Era using employee polychronicity, perceived leadership 4.0, and organizational support as predictors is minuscule. Consequently, academics must pinpoint specific factors to maintain organizational success in Nigerian banks throughout the 4IR.

2. Aims

The current article investigates how to preserve OP in Nigerian banks throughout the fourth industrial revolution by looking at employee polychronicity, perceived leadership 4.0, and organizational support as determinants. This paper aims to offer strategies for attaining and maintaining performance in the context of the 4IR in the Nigerian banking industry. Therefore, the present paper's objectives are:

- To look into how organizational support, perceived leadership 4.0, and employees' polychronicity individually and collectively sustain OP in the Nigerian banks in the 4IR;
- To provide a model for achieving and sustaining OP in the context of the 4IR in the Nigerian banking industry and
- To increase understanding of organizational behavior, human resource management, and industrial/organizational psychology.

3. Literature Review

In particular, concepts like employee polychronicity, perceived leadership 4.0, organizational support, and organizational performance are covered in this paper's literature review.

3.1 Employee Polychronicity, Perceived Leadership 4.0, Organizational Support, and Organizational Performance

It has been noted that polychronic people can manage several jobs simultaneously and produce the intended outcomes satisfying managers and customers. To help customers, these workers might go above and beyond the requirements of their formal positions (Karatepe et al., 2013). Conte et al. (2019) and Wu et al. (2020) concluded from their research that polychronicity positively affects organizational performance. Furthermore, polychronicity was highlighted by Asghar et al. (2020), suggesting that it can impact organizational performance. Additionally, Naseem et al., (2022) observed that polychronicity has a



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favorable impact on the performance of organizations. Additionally, Wu et al.'s (2020) study showed that polychronicity has a beneficial effect on organizational performance.

Thus, the literature mentioned above has led to the following hypothesis:

 H₁: In Nigeria's banking industry, employee polychronicity significantly impacts OP in the context of the 4IR.

Leadership 4.0 refers to using and applying cutting-edge technologies in business leadership (Haras et al., 2021). Banking executives may make better, data-driven decisions using Leadership 4.0's sophisticated data analytics capabilities. Performance is improved by enhancing customer-centric activities, risk management, and operational effectiveness. In addition, L4.0 promotes flexibility and adaptation in dealing with the rapid changes in the banking industry. Leaders who adopt novel technology and foster an environment of creativity and ongoing education can promptly adapt to evolving market conditions and client requirements. Consequently, banks could promote innovation, maintain their competitive edge, and yield enhanced performance outcomes (Puhovichova & Jankelova, 2021). Additionally, Leadership 4.0 emphasizes the need to train and grow a workforce with digital skills. Thus, in the banking industry, effective leadership improves performance, employee engagement, and retention (Gyurák Babešová et al., 2022). Banking executives may also leverage consumer data and personalized digital experiences to deliver exceptional customer service by adopting Leadership 4.0. This improves customer satisfaction, loyalty, and retention, all of which help the bank function better (Haras et al., 2021).

This literature provides the following hypothesis:

• **H**₂: Leadership 4.0 significantly predicts the sustenance of organizational performance within the Nigerian banks in the 4IR.

Limitations are vanishing in the corporate world, and new competitors are emerging from many angles in conventional industries experiencing disruption (Yeheskel & Globerson, 2020). Therefore, what impact will these disruptions, innovations, and changes have on organizational strategies, and how will they influence the selection of relevant influencing factors? One thing to consider is perceived organizational support, or people's view that their organizations appreciate their opinions, recognize them, and are concerned about their well-being (Shoss et al., 2013). Tsai et al. (2015) state positive feelings among workers come before organizational support. Thus, perceived organizational support raises employees' favorable opinions of their work, which may further impact the organization's performance and longevity. Moreover, Ma et al. (2023) showed that support and organizational performance were positively correlated. Furthermore, Yejee and Moonjoo (2022) discovered that, in their analysis, perceived organizational support had a beneficial impact on performance.

Thus, the following hypothesis has been formed from the information above:

• H_3 : During the 4IR, the perception of organizational support greatly impacted organizational performance within the Nigerian banks

Moreover, the literary works cited above have influenced the following hypothesis:



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• **H**₄: Within the Nigerian banks, the constancy of organizational performance within the framework of the Fourth Industrial Revolution is strongly and jointly influenced by employees' polychronicity, Leadership 4.0, and perceived organizational support.

4. Methods

This study used a structured question to investigate the effects of EP, L4.0, and POS on performance in the Nigerian banks during the current 4IR. 400 participants were randomly selected for this investigation from banks - First Bank of Nigeria Plc, Zenith Bank Plc, United Bank for Africa Plc, and Guarantee Trust Bank Plc located in Oyo and Lagos. Random sampling was the method employed to select study respondents. Simple random sampling was used in the participant selection process. The investigator of this study encouraged voluntary participation and ensured ethical standards were upheld. In all, 372 surveys were completed and were in the right place.

4.1 Instrumentation

Various segments of the questionnaire were used to measure the constructs being studied.

Section A: Respondents' Demographics

This section contains the respondents' age, gender, work experience, and educational background.

Section B: Employees Polychronicity

The study by Yousaf et al. (2021) provided the five-item polychronicity measure, which has a Cronbach's alpha of.82. A 5-point Likert scale is used to record responses. However, the dependability coefficient for this study was .84.

Section C: Leadership 4.0

The Pienaar (2020) study's Leadership 4.0 tool was utilized in this investigation. Three sections make up this section: empowerment, engagement, and enthusiasm. The empowerment measure's five (5) items have a reliability coefficient of α =.72. Nevertheless, this investigation found a coefficient of α =.82. There are four (4) items in the enthusiasm sub-section with a reliability coefficient of α =.82. On the other hand, this paper's reliability was α =.91. There are six (6) components in the engagement section. Its dependability coefficient is α =.76. The dependability coefficient for this study was α =.85. The L4.0 scale has fifteen (15) components. The response was shown on a five-point Likert scale.

Section D: Perceived Organizational Support

The 16-item POS scale, designed with a reliability coefficient of α = 0.95 by Eisenberger et al. (1986), was utilized in this investigation. The Likert scale comprises seven points, varying from strongly disagree (0) to strongly agree (6). It was found that the dependability in the current investigation was α = 0.89.

Section E: Organizational Performance

Questions about organizational performance that were considered essential for the 4IR were included in this study section. The study of Pienaar (2020) employed this metric. A total of twenty-six (26) questions were divided into four sub-sections: digital risk management (9 items), business model and value creation/service orientation (7 pieces), personal appraisal of organizational sustainability/competitiveness (2 items), and human capital capacity (8 items). The eight items in the sub-scale of human capital abilities



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have a reliability coefficient of α =.85. In this experiment, a Cronbach's alpha coefficient of α =.89 was found. Regarding the initial developer's report, the alpha coefficient for the eight-item subscale measuring digital risk management was α =.90. In the current investigation, the reliability coefficient is α =.92. Nine (9) things existed in both the value creation/service-oriented component and the firm model. Rather than the original value of α =.89, the current analysis yields a Cronbach's alpha value of α =.91 for this dimension. From an individual perspective, there is just one thing that organizational survival, sustainability, and competitiveness share in common. Its alpha coefficient is α =.89. The simultaneous alpha coefficient for this study is α =.93. Responses on each topic were asked on a 5-point Likert scale, where 1 meant "strongly disagree" and 5 meant "strongly agree."

The current researcher carried out a pilot study to verify the efficacy of the measuring scales and anticipate any potential problems in the future.

5. Results

Version 29 of the Statistical Packages for Social Sciences (SPSS) was used to clean and analyze the data. Nonetheless, factor and reliability tests were carried out in this study to create a suitable instrument and recognize the measure's local dependability. The current findings are presented in this paper:

5.1 Inferential Statistics (Hypothesis testing)

Table 1: Linear Multiple Regression results present the joint influences of EP, L4.0, and POS on OP

Model	R	R-squared	Adjusted R-squared	F	Sig
1	.958ª	.908	.907	617.312	.000

- a. Dependent Variable: Organizational Performance
- b. Predictors: (Constant), Leadership 4.0, Employee Polychronicity, and Perceived Organizational Support

Table 2: Measurements of the Predictors of Organizational Performance

Influencers	В	β	t	Sig	95.0% Co	onfidence al for B	R R ²	F	P	
					Lower	Upper				



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					Bound	Bound				
(Constant)	-13.815		-12.982	.001	-15.881	-11.726	.958ª	.908	617.312	<0.01
Employee Polychronicity	.764	.826	20.357	.000	.841	1.128				
Leadership 4.0	.829	.902	35.781	.000	.912	1.354				
Perceived Organizational Support	.877	.914	36.919	.000	.946	1.641				

a. Dependent Variable: Organizational Performance

5.1.1 Hypothesis one

This proposition stated that in Nigeria's banking industry, employee polychronicity significantly impacts OP in the context of the 4IR. Multiple regression analysis was used to test this hypothesis. Table 2 above contains the results.

Table 2 presents the significant impact of each predictor on the variance in organizational performance in the Nigerian banking sector throughout the 4IR. The current results show that the polychronicity of personnel accounted for 83% of the change in organizational performance (β =.826, t=20.357; p<.01). As a result, the overall findings of this article significantly supported the initial premise.

5.1.2 Hypothesis two

According to this hypothesis, Leadership 4.0 significantly predicts the sustenance of organizational performance within the Nigerian banks in the 4IR. Multiple regression analysis was used to examine this conditional statement, and the findings are shown in Table 2 above.

However, the findings presented in Table 2 demonstrated the substantial impact of each predictor variable on the change in organizational performance. Nonetheless, the current findings indicate that Leadership 4.0 changed organizational performance by around 90% (β =.902, t=35.781; p<.01). Therefore, the total results confirmed the second hypothesis of the current investigation.

5.1.3 Hypothesis three

This proposition stated that in the Nigerian banks during the Fourth Industrial Revolution, perceived organizational support significantly influenced OP. Multiple regression analysis was used to evaluate this hypothesis, and the findings are shown in Table 2 above.

Table 2's results showed how each independent variable significantly impacted the variation in organizational performance. However, the present findings indicate that during the Fourth Industrial Revolution in the Nigerian banking industry, perceived organizational support explained approximately 91%



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of the variation in organizational performance (β =.914, t=36.919; p<.01). Thus, this paper's overall findings were consistent with its third hypothesis.

5.1.4 Hypothesis four

This proposition stated that within the Nigerian banking industry, the constancy of organizational performance within the framework of the Fourth Industrial Revolution is strongly and jointly influenced by employees' polychronicity, Leadership 4.0, and perceived organizational support. Multiple regression analysis was used to evaluate this hypothesis, and Table 1 above presents the results.

Table 1's results, however, demonstrated that the sustainability of OP in the Nigerian banks in the Fourth Industrial Revolution is significantly and jointly predicted by employees' polychronicity, Leadership 4.0, and perceived organizational support (R=.958, R2 =.908, F = 617.312, p<.01). Based on this finding, it can be concluded that 96% of the observed changes in the sustainability of OP within the Nigerian banking industry throughout the 4IR may be attributed to the polychronicity of employees, Leadership 4.0, and perceived organizational support. Comparatively, the remaining 4% is ascribed to other variables that this study did not consider.

6. Discussions

The findings above demonstrated that employees' polychronicity maintains and improves OP within the Nigerian banks throughout the 4IR. The current study corroborates the results of Wu et al. (2020) and Conte et al. (2019) that polychronicity improves organizational performance. Furthermore, the present study validates the assertion made by Asghar et al. (2020) that the polychronicity of personnel may affect the organization's performance. Thus, this work validates the findings of Wu et al. (2020), who reported that polychronicity improves organizational performance, and Naseem et al., (2022) noted this positive relationship. Employee polychronicity, hence, improved OP in the Nigerian banks. This paper has thus partially fulfilled its first objective by examining the individual and combined effects of employee polychronicity, perceived L4.0, and organizational support in sustaining OP within the Nigerian banks during the 4IR.

As stated above, the findings demonstrated that in the Nigerian banks during the Fourth Industrial Revolution, Leadership 4.0 strongly predicted the sustainability of organizational performance. The current study supports the results of Puhovichova and Jankelova (2021), who found that when leaders adopt new technologies and promote an inventive and ongoing learning culture, they can more effectively adjust to changing client needs and market circumstances. Banks can promote innovation, maintain competition, and produce better performance outcomes. Furthermore, the current study backs up the assertion stated by Haras et al. (2021) that putting L4.0 into practice improves customer happiness, loyalty, and retention—all of which help the bank perform better. Therefore, the current study validated the results of Gyurák Babešová et al. (2022), who said that effective leadership enhances performance and employee engagement in the banking industry. As a result, as Leadership 4.0 was used more widely, OP in the Nigerian banks grew. This paper has thus partially fulfilled its original aim by examining the individual and combined impacts of employee polychronicity, perceived L4.0, and organizational support on sustaining OP within the Nigerian banks during the 4IR.



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Additionally, the study's conclusions confirmed that perceived organizational support significantly impacted OP in Nigerian banks throughout the 4IR. Therefore, the current study corroborates the results of Tsai et al. (2015), who suggest that positive employee feelings precede organizational support. Thus, perceived organizational support raises employees' favorable opinions of their work, which may further impact the organization's performance and longevity. Also, the present study supports the claim made by Yejee and Moonjoo (2022) that perceived organizational support improved performance. Furthermore, the present study confirmed the results of Ma et al. (2023), indicating a positive relationship between OP and POS. Thus, more POS in Nigeria's banking industry fosters higher performance. By analyzing the individual and combined influences of employee polychronicity, L4.0, and POS on maintaining OP within the Nigerian banks in the 4IR, this paper has thus partially fulfilled its original aim.

Furthermore, the findings above showed that the sustainability of OP in the Nigerian banking industry throughout the 4IR is strongly and jointly predicted by polychronicity of personnel, Leadership 4.0, and POS. They suggest that 96% of the sustainability of organizational performance variations seen in the Nigerian banking sector throughout the Fourth Industrial Revolution may be attributed to employees' polychronicity, Leadership 4.0, and perceived organizational support. Comparatively, the remaining 4% is ascribed to other variables that this study did not consider.

Moreover, this paper's second objective—proposing strategies for attaining and sustaining organizational success within the Nigerian banks during the 4IR—was also accomplished by its findings. Thus, the following model.

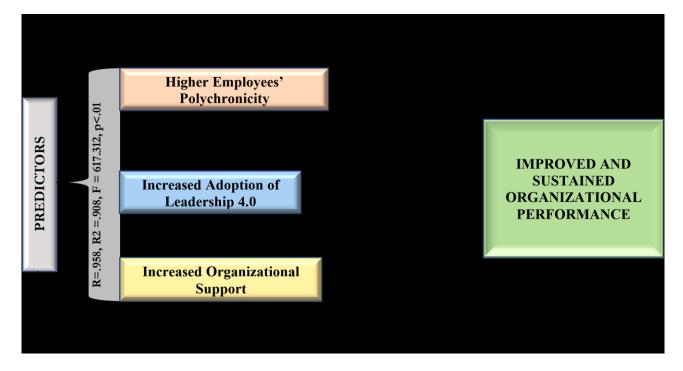


Figure 1: Practical model of sustaining organizational success within the Nigerian banks in the 4IR.



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6.1 Practical implications

The results have inferences for future investigation and the clinical and developmental strategic mediation the banking industry needs to ensure organizational performance, support organizational multitasking, and increase employee adoption of the Leadership 4.0 style. Additionally, there will be a direct impact of these findings on organizational behavior practice.

6.2 Contributions

The study's conclusions advance our understanding of industrial/organizational psychology, human resource management, and organizational behavior. Hence, the third objective is achieved.

7. Conclusion

The main aim of this paper was to look at ways of sustaining organizational performance in the Nigerian banks within the 4IR. To do this, metrics including polychronicity among employees, Leadership 4.0, and their sense of organizational support were examined. Based on its findings, more staff polychronicity, increased adoption of L4.0, and improved organizational support all had an independent and joint impact on the Nigerian banking industry's capacity to sustain organizational performance during the Fourth Industrial Revolution.

Accordingly, this study asserts that the Fourth Industrial Revolution in Nigerian banking significantly impacts maintaining organizational performance due to greater employee polychronicity, increased adoption of L4.0, and more robust POS.

8. Recommendations

This study suggests that management within the Nigerian banking industry should appropriately highlight and support employees' polychronic attitudes, which are critical to long-term positive organizational success. Employees should be given ample support and encouragement in the current 4IR period to cultivate and advance their polychronic thinking.

Furthermore, this study suggests that the Nigerian banking industry adopts and takes into account the appropriate Leadership 4.0 styles for the different scenarios and difficulties that arise from the fourth industrial revolution.

More than that, it is essential to suggest that management within the Nigerian banking industry provide employees with the necessary training and support to meet the challenges posed by the 4IR.

Furthermore, to expand the coverage of the current study, this study suggests that future research replicate it by combining survey and interview approaches.

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