



Evaluation of the Effects of E-HRM on Customer Deposits in Selected Deposit Money Banks in Nigeria

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Abstract: This study examined the impact of E-HRM on the customer deposits of selected deposit money banks in Nigeria. The primary source was explored to collect information on determinants and the challenges of adopting E-HRM by the sampled banks while secondary data were through the annual financial reports of selected banks. Panel data regression analysis technique was employed to estimate the empirical models of the study. The study revealed that there is a positive effect of E-RECRUIT, TRAIN E-COMP, and E-BENEF on CUSTDEP ($\beta=0.01487$; 0.12253 ; 0.00379 ; 0.06554 ; $t=0.034$; 0.000 ; 0.001 ; $0.011 < 0.05$). also E-SELEC and E-EVAL had positive significant effects on CUSTDEP ($\beta=0.00295$; 0.001264 $t=0.019$; $0.000 < 0.05$). Based on the empirical findings, it is now concluded that E-HRM had positive significant impact on customer deposits in deposit money banks in Nigeria. Also, Information security, ICT infrastructure, inadequate technical and operational skills within the banks, and levels of computer literacy of the users are the major challenges of Human resource management in Nigeria. It is recommended that banks should improve on their incentives to their staffs so as to facilitate higher employee performance in Nigerian Banking sector. Also, Individual and Human resources activities should be within the context of and accompanied by strengthening of organizations and systems that will ensure the sustainability of activities, outputs, and outcomes.

Keywords: Customer, Deposits, Effects, Money Banks, Nigeria.

1. Introduction

1.1. Background to the study

HRM professionals can play a strategic role in attaining improved competitive advantage through the integration of ICT on HRM practices. Human resource management will be incomplete without the adoption of ICT to extend and expand the scope of which the diffusion of information occurs. It is therefore necessary for firms to have highly skilled human capital to provide them with a competitive edge. So, an effective management of Human Resource in a firm is to gain advantage in the marketplace which requires timely and accurate information on current and potential employees in the labor market. With the changing world and evolution of new technology, meeting this information requirement becomes important. The change in technology will not only increase the quality of employee information, but also will have a strong effect on the overall effectiveness of the organization.

Nigerian banks have benefited from technology innovation and also the introduction of Information and Communication Technologies (ICT) has affected employees,' and customers' responses and their performance. It has been empirically established that one of the supporting pillars to the fulfillment of the personnel policy of an organization is the usage of IT technologies in Human Resource Management. Information and communication technologies have simplified the task of analyzing vast amounts of data, and are valuable aids in Human Resource management, from payroll processing to record retention. The impact of knowledge and human capital on Human Resource functions and new competencies for Human Resource professionals are expected. With the arrival of information technology, human resource management practices have changed. The effect of electronic human resources management on the efficiency of human resources requires detailed empirical investigation that this current study intends to

undertake. A review of normative literature revealed an absence of theoretical model that describe the Human Resource Management (HRM) in details. This study also found out that there is a dearth of empirical research regarding the integrating between E-M and HRM to improve organization performance most especially in the context of developing countries. Therefore, the researcher attempts to address these voids in literature by proposing integration between Electronic Management and Human Resource Management.

Existing studies on E-HRM impact on banks performance are inadequate in the Nigerian context, most of the studies were on the impact of E-HRM on banks performance using non-financial indicators, considering the sensitivity of HR to organizations performance. This cloudy atmosphere therefore provides a fertile ground for the researcher to examine the role of ICT on HRM in deposits money banks in Nigeria, so as to realize its significant impact and also short and long run term goals in their operations in order to guarantee their profitability, growth, return on investment (ROI), return on assets (ROA) and return on equity (ROE). This study intends to use financial performance indicators in assessing the impact of E-HRM on banks performance to close the gap. Thus, the existing banks performance models have not thoroughly explored the role of E-HRM and as such need further empirical investigation. This study analysed the various challenges of E-HRM applications by the Nigerian banking sector, and also examined the effects of E-HRM on customer deposits in selected deposit money banks in Nigeria.

2. Literature Review

2.1. Human Resource (HR) Process

[Delery and Doty \(1996\)](#) defined HR process as a set of internally consistent policies and practices designed and implemented to ensure that a firm's human capital contribute to the achievement of its business objectives. HR processes are the basis for the management of human resources customer satisfaction. When customers understand HR processes and how they are connected, and how the HR processes interact, they feel comfortable and the satisfaction level increases ([Simple HR Guide 2016](#)), mentioned that because of the importance of HRM to executives and to their organizations future successes, and for providing managers with a better understanding of the unique challenges and opportunities related to human resource during this time of rapid technological changes. She examined five key HR processes and their major activities;

- a) Acquiring HR (recruitment and selection)
- b) Rewarding HR (performance, evaluation, compensation and benefits)
- c) Developing HR (training and development, career management)
- d) Protecting HR (health and safety, employee relations/ legal issues)
- e) Retaining HR (retention and work-family balance)

In order to develop a sound HRM system, the organization should have effective Human Resource Management practices. Human Resource Management practices refer to organizational activities directed at managing the pool of human resources and ensuring that the resources are employed towards the fulfillment of organizational goals, [Schuler and Jackson \(1987\)](#); [Schuler and MacMillian \(1984\)](#). [Minbaeva \(2005\)](#), views HRM practices as a set of practices used by organization to manage human resources through facilitating the development of competencies that are firm specific, produce complex social relation and generate organization knowledge to sustain competitive advantage. [Pfeffer \(1998\)](#) buttresses that a soft or high committed HRM practice is responsible for generating employees trust. [Macky and Boxall \(2007\)](#) support this view by suggesting that the scientific literature assumes a causal link flowing from HRM practices to organizational performance via the responses of employees. In understanding human resource management practices, it's imperative to note that human workforce management practices differ across organization and country.

Various researches have exhibited that HRM practices can be of relevance to a firm's performance. Although there are various examples of human resource management practices, according to [Ensher, Nielson and Grant-Valcon \(2002\)](#). HRM practices include; Recruitment and Selection, Performance Management, Compensation & Benefits, Training and Development, Career Management, Employee safety, Health & Well-being, Employee Relations and Legal issues, Retention Strategies, Work-life balance. These are further described in the literature as follows:

- i Recruitment and selection: [Bratton and Gold \(2007\)](#), view recruitment and selection practices as involving two organized processes. Recruitment is the process of making a pool of capable

- individuals to apply for employment to a firm while selection is the process by which specific instruments are engaged in choosing from a pool of applicants most suitable for the job taking into considerations management goals and legal requirements.
- ii Performance Management: [Briscoe and Claus \(2008\)](#), define Performance Management as the “method through which companies lay down set goals, decide performance benchmark, assign and assess work performance of employees, provide performance opinion, determine training and development needs and allocate rewards”. Nevertheless, Performance management is a means of improving managerial performance by developing the performance of persons and teams in order to achieve fixed aims and goals.
 - iii Compensation and Benefits: According to [Armstrong \(2006\)](#), Employee benefits are elements of remuneration given in addition to the various forms of cash pay. They also include items that are not strictly remunerated, such as annual holidays. Benefits can be divided into the following categories: Pension schemes: these are generally regarded as the most important employee benefit, Personal security: these are benefits which enhance the individual’s personal and family security with regard to illness, health, accident or life insurance, Financial assistance: loans, house purchase schemes, relocation assistance and discounts on company goods or services. Personal needs: entitlements which recognize the interface between work and domestic needs or responsibilities, e.g. holidays and other forms of leave, child care, career breaks, retirement, financial and personal counseling in times of crisis, fitness and recreational facilities.
 - iv Training and Development: [Ezigbo \(2007\)](#) posits that Training primarily focuses on teaching organizational members how to perform their current jobs and helping them acquire the knowledge and skills they need to be effective performers. While [Armstrong \(2006\)](#) defines Development as an unfolding process that enables people to progress from a present state of understanding and capability to a future state in which higher-level skills, knowledge and competencies are required.
 - v Career Management: This is concerned with providing opportunities for people to progress and develop their careers and ensuring that the organization has the flow of talent it needs. The elements of career management are the provision of learning and development opportunities, career planning and management succession planning, [Armstrong \(2006\)](#).
 - vi Employee safety, Health and Well-being: This deals with the services provided by the HR department in order to help the organization meet its legal and social responsibilities to ensure a healthy and safe place of work, to help employees cope with their personal problems, to help elderly and retired employees and, in some cases to make recreational facilities available.
 - vii Employee Relations and Legal issues: This consists of all those human resource management that involve relationships with employees – directly and/or through collective agreements where trade unions are recognized. Employee relations are concerned with generally managing the employment relationship, these relationships deal with the agreement of terms and conditions of employment and with issues arising from employment.
 - viii Retention Strategies: These are strategies carried out by the organization in order to retain talented people, but there are limits to what any organization can do. Work-life balance: [Work Foundation \(2003b\)](#) defines the concept of work-life balance as “about employees achieving a satisfactory equilibrium between work and non-work activities that is parental responsibilities and wider caring duties, as well as other activities and interests.

2.2. The Challenges of Human Resource Management in Nigeria

The concept of Human resource management (HRM) was introduced into the Nigerian literature in 1940 during the colonial era, with industrialization and commercialization, which later became wage employment, [Fajana \(2011\)](#). Ever since then, there has been a tremendous growth of HRM in Nigeria, which in recent years has been characterized by lack of professionalism and specialization. Different reasons have been accounted for, as the challenges facing HRM practices in Nigeria. Some of which are discussed here. The sociocultural diversity of Nigeria has influenced HRM practices in Nigeria. Nigeria is characterized by over reliance on culture, language, religion, gender and educational qualification as basis for an average Nigerian to get employed is a factor of the above mentioned variable.

Nigeria is one of the African countries faced by abundant labour and scarce talent thus attracting, developing, deploying and retaining best talent had become a challenge as observed by [Fajana \(2009\)](#). That is why [Fajana and Ige \(2007\)](#) argue that the desire for top performance has driven the need for effective management. Human Resource Management in Nigeria has been described to be in its infancy

and thus requires further academic research. Lack of indigenous and comprehensive HRM models is one of the challenges facing HRM practices in Nigeria, which is why the majority of principles and practices evidence in workplaces in Nigeria are all adopted from other countries. Human Resource Management practices in Nigeria are convergence with western-inspired approaches, with the evidences of cultural and institutional influences on it. That is, there is a blend of transplanted and indigenous HRM practices.

Nigeria's democracy has enhanced the practices of HRM in determining the quota of expatriates she permits. Nigeria's economy allows the importation of new technologies to enhance HRM, but training is still a bit slow, thus employment of expatriates to handle such is still encouraged.

In Nigeria, there is application of new management techniques and skills used in the running of the organization all aimed at running a cost effective system. Human Resource Management practices in Nigeria cannot be totally diffused from what is evidence in other countries. However, due to the peculiarity of social-cultural characteristic of Nigeria, HRM in Nigeria is an area open for further research. Several other factors have affected HRM practices in Nigeria namely; lack of the internal manpower to complete all necessary tasks. Secondly, the complexity of today's business climate as a result of deregulation, globalization and technology advancements has outpaced many companies level for companies to get special projects done without adding employees to payroll. [Olofin and Folawewo \(2006\)](#). Most Organization in Nigeria now offers a continued education and training to help its people cultivate the right skills and expand their career within a truly global and collaborative workplace.

2.3. Empirical Review

[Ichniowski \(1997\)](#) explained that when the combination of human resources management practices in various forms, the effects on organizational performance are much greater than when practices are explored individually. [Sivadas and Prewitt \(2000\)](#) examined the relationship between service quality, customer satisfaction, and store loyalty. The study was conducted by testing two complementary models that examine this interrelationship. The findings indicated that service quality influences relative attitude and satisfaction with department stores as well as satisfaction influences relative attitude, repurchase, and recommendation, but has no direct effect on store loyalty.

[Heneman \(2002\)](#) found that there is a relationship between E-HRM and efficiency of organizations when it comes to team management and their performance management. He revealed that E-HRM provides avenues where each member of the teams and each team can access information upon request, what is required of them and how they can achieve that and reward systems that are set by management. This allows employees to get it right the first time without repetitions repeating tasks and this is important when it comes to increasing the competitive advantage of the organization.

[Ruel \(2009\)](#) study titled: "HR information systems" said that E-HRM helps to eliminate a lot of the administrative burden and makes managers and staff focus on more important tasks. This not only reduces cost but also enhance employee satisfaction and financial performance. [Ruel \(2007\)](#) pointed out that E-HRM can help to moderate the working relationship. Changing labor market, such as in supply shortage, individualization and higher educational level, and causes the transfer of power from the employer to the employee. The progress of E-HRM and better service to employees who are internal clients' increases employee satisfaction and commitment.

[Ruel \(2007\)](#) examined the contribution of E-HRM to HRM effectiveness and found that individual assessment of E-HRM application affects HRM technical and strategic effectiveness. This is especially so in the perceived quality of the content and the structure of E-HRM application which have a significant and positive effect on technical and strategic HRM effectiveness. They also discovered that the basic expectations are that using E-HRM will reduce costs, will enhance the HR service level and will supply the HR department space to become a strategic partner.

[Lawler \(2012\)](#) notes the relationship between electronic human resource management and employee motivation, the fact that E-HRM encourages transparency and allows employees to review evaluation of their performance, they are in a better position to be driven up to work hard to take this encourages rational and transparent way reward systems and performance management in the organization. [Rahman and Souza \(2014\)](#) found that there is a link between application of online technology and the agility of organization, which is the ability of organization to adapt to the external business environment changes. Application of E-HRM helps organization to monitor the changes from external business environment especially in labor markets and hiring the qualified staff that can help in adapting with changes in the competitive markets. This is an important element as adaptation to change has played a key role for organization profitability and competence. The study of [Rawash and Saydam \(2012\)](#) aimed to investigate the impact of Electronic Human Resource Management (E-HRM) on organization's market share: An

empirical study on the Housing Bank for Trade and Finance in Jordan. The study found out that there is a lack of empirical research regarding the integrating between EM and HRM to improve organization performance. Therefore, the researcher attempts to address these voids in literature by proposing integration between electronic management and human resource management.

[Dauda and Akingbade \(2011\)](#) examined customers' and employees' responses to technology innovation, and their effects on the performance of the Nigerian banks. Fifteen (15) major banks were selected for the research. Two null hypotheses based on two different sets of questionnaires distributed to selected banks employees and customers were formulated to test whether there is no significant relationship between technology innovation and customers' satisfaction; and between technological innovation and Nigerian banks employees' performance. 1912 questionnaires were distributed to customers to test the first hypothesis out of which 1634 were collected which is 85% of the distributed questionnaires, 1458 questionnaires were distributed to selected banks employees to test the second hypothesis, 1223 questionnaires were collected making 84% response rate. Pearson correlation coefficient was used to analyze the hypotheses. Findings revealed that technological innovation influenced banks employees' performance, customers' satisfaction and improvement in banks profitability. [Agboola \(2007\)](#) asserts that adoption of ICT in banks has improved customer services, facilitated accurate records, provided for home and office banking services and enhanced faster services. The adoption of ICT improves the banks' image and leads to wider, fast and more efficient market. It has also made work easier and more interesting, improved the competitive edge of banks, improved in solving basic operational and planning problems.

The study of [Sowunmi, Eleyowo, Salako, and Oketokun \(2015\)](#) examined human resource development as a correlate of performance of the banking industry in Ogun State. Primary and secondary data were used in the study. Primary data were collected from the sampled commercial banks' staff in Abeokuta metropolis while secondary data were sourced from published 2012 and 2013 financial statements of commercial banks. Data were analysed using Ordinary Least Squares and chi-square analyses. The study revealed significant positive relationship between expenditure on human development and each of the financial performance indicators. More than 50% of the total variation in each of the financial performance indicators except retained earnings (49%) was explained by human capital expenditure. The study also showed that training programs have positive effect on the performance of commercial bank staff. The study posited that the new generation banks spent more on human resource development compared to old generation banks. The number of staff trainings and duration of trainings were low and most training was in-house. The need for management of commercial banks to encourage staff training in order to enhance their financial performance as well as the performance of employee is recommended. Old generation banks are advised to increase their annual budget on staff training.

[Adewoye and Obasan \(2012\)](#) attempted to harness the overall and generalized impact of IT on HRM in the Nigeria Banking Sector by exploring some aspects of HRM that have been affected by IT and the effect of such adoption on HRM activities. Nigeria. It was revealed that IT significantly increased the efficiency of HR management activities and processes through an effective and efficient employee communication and engagement while the roles and skills of HR managers expanded considerable overtime due to their adoption and continuous upgrade of knowledge in the use of IT in the discharge of their primary functions.

[Abiodun, Adeyemi, and Osibanjo,\(2013\)](#) the study examined the effects of E-Human Resource Management (with emphasis on e-recruitment, e-performance management; e-appraisal and e-training) on organizational performance focusing on service delivery and commitment. A structured questionnaire was used to collect data from 232 respondents from Guaranty Trust Bank Plc and were analysed using Amos 21, which can be used in testing relationship between variables. However, it was revealed in the model that strong positive association exist amongst E-HRM variables and was in line with organizational performance variable. Further, noted amongst others is the close and significant relationship that exists between e-recruitment and service delivery, thereby accepting the study hypotheses. It is therefore recommended that banks and by extension the corporate world should adopt the use of electronic in delivering their activities especially in human resources. For further study, similar study should be carried out in other industry like manufacturing.

[Abri and Mahmoudzadeh \(2015\)](#) the purpose of the study is to identify the important factors that contribute to adoption of E-HRM among banks in Bangladesh. Stratified random sampling technique was used to consider 265 respondents from twenty eight private commercial banks. A pre-tested and close-ended questionnaire adapting five-point Likert scale was used for data collection. In this study, descriptive statistics and exploratory factor analysis are exercised as statistical tools. The result shows that

employee’s individual attributes, top management support, compatibility, IT infrastructure and industry pressure are important factors that influencing management decision to adopt E-HRM among banks

Abri and Mahmoudzadeh (2015) in their study of the impact of IT on productivity and efficiency in Iranian manufacturing industries from 2002-2006, found a positive significant effect of IT on the productivity of Iranian manufacturing industries. Miyazaki, Idota, Miyoshi, (2012) in their study classified ICT applications into four stages of sophistication (nonperforming ICT assets, section-wide system applications, company-wide system applications and inter-corporate system applied) in Japan and found that the impact of ICT on firm productivity increases with a successive stage of ICT usage. Ismail (2010) utilized ordinary least squares to test the impact of human capital investment on performance of Nigerian banks and Human Capital Efficiency Coefficient method to test the efficiency of human capital in Nigerian banks. The study found that there is significant relationship between Market Price per share (MP/S) and human capital investment; there is a significant relationship between Book Value per share (BV/S) and human capital. The study also found that human capital investment has positive impact on the efficiency of banks’ employees. Fatema, Shamon, and Ross (2015) attempted to explore and study the important dimensions of electronic human resource management and the effect of these dimensions on quality of services provided by human resources of Iran insurance company in the city of Tehran.

3. Methodology

Secondary data were used for the study which was obtained from annual financial statements of selected deposits money banks from 2006 to 2015. Panel Data analysis technique was used to analyse the effect of independent variables on dependent variable.

3.1. Model Specification

This Model assessed the impact of E-HRM on the customer deposits of selected deposits money banks in Nigeria using panel data sourced from the annual financial statements of selected deposits money banks from 2006 to 2015. A customer deposit is dependent variable while E-HRM variables like e-recruitment, e-training, e-selection; e-evaluation, e-compensation and e-benefit are independent variables.

$$CUSTDEP = f(ERECRUIT, ESELEC, ETRAIN, EEVAL, ECOMP, EBENEF, \mu)(1)$$

$$CUSTDEP = a_0 + a_1ERECRUIT + a_2ESELEC + a_3ETRAIN + a_4EEVAL + a_5ECOMP + a_6EBENEF + \mu(2)$$

4. Results and Discussion

Table 1. Analysis of the challenges of adopting E-HRM by the sampled banks.

S/N	QUESTIONS	SA	A	N	D	SD	TOTAL
1	ICT infrastructure: it is expensive to build an infrastructure and to maintain the equipment update.	101 (56.10)	54 (30.00)	15 (8.30)	03 (1.70)	07 (3.90)	180 (100)
2	There is the challenge of low connectivity in Africa the communication bandwidth to bank was slow and access to the web site, the job portal and downloading application forms was a problem	112 (62.20)	64 (35.60)	00 (0.00)	01 (0.50)	03 (1.70)	180 (100)
3	Information security: the challenge is to keep information protected all the time from being accessed by unauthorized persons, system hackers, webs arms and document viruses.	90 (50.00)	60 (33.33)	10 (5.60)	17 (9.40)	03 (1.67)	180 (100)
4	Technology challenge: There is inadequate technical and operational skills within the banks and levels of computer literacy of users are very low.	48 (26.70)	67 (37.20)	05 (2.80)	36 (20.00)	24 (13.30)	180 (100)
5	Levels of ICT expertise and understanding of potential applications of E-HRM among specialists is low	71 (39.40)	50 (27.80)	10 (5.60)	36 (20.00)	13 (7.20)	180 (100)

6	HR has not been proactive in its use of internet technology to provide integrated services or to communicate more effectively with its customers to elicit and fulfill their changing expectations.	69 (38.30)	43 (23.90)	12 (6.70)	21 (11.70)	35 (19.40)	180 (100)
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Source: Authors’ field survey (2018).

Note: - The figures in bracket indicate the percentage while figures not in bracket indicate Frequency.

The analysis on Table 1 shows that 56.10% of the respondents strongly agree that ICT is expensive to build an infrastructure and to maintain the equipment update. 30.00% agree, 8.30% were not sure, 1.70% disagreed, and 3.90% strongly disagreed. This indicates that ICT is expensive to build an infrastructure and to maintain the equipment update.

Also, 62.20% of the respondents strongly agree that there is challenge of low internet connectivity in Africa the communication bandwidth to banks is slow and access to the web site, the job portal and downloading application forms is a problem. 35.60% agree, 0.00% were not sure, 0.50% disagree and 1.70% strongly disagree. This indicates that there is the challenge of low connectivity in Africa, the communication bandwidth to banks is slow and access to the web site, the job portal and downloading application forms is a problem.

More so, 50.00% of the respondents strongly agree that information security, (that is, how to keep information protected all the time from being accessed by unauthorized persons, system hackers, webs arm and document viruses) is another challenge of adopting E-HRM in banks, 33.33% agreed 5.60% not sure, and 9.40% disagreed and 1.67% strongly disagreed. This indicates that information security (that is, how to keep information protected all the time from being accessed by unauthorized persons, system hackers, webs arms and document viruses) is another challenge of adopting E-HRM in banks.

Also, 26.70% of the respondents strongly agreed that there is inadequate technical and operational skills within banks and levels of computer literacy of users is very low, 37.20% agreed, 2.80% were not sure, 20.00% disagreed and 13.30% strongly disagreed. This implies that there is inadequate technical and an operational skill within banks and levels of computer literacy of users is very low.

Furthermore, 39.40% of the respondents strongly agreed that levels of ICT expertise and understanding of potential applications of E-HRM among specialists is low, 27.80% agreed, 5.60% were not sure, 20.00% disagreed and 7.20% strongly disagreed. This implies that levels of ICT expertise and understanding of potential applications of E-HRM among specialists is low. Lastly, 38.30% of the respondents strongly agreed that HR has not been proactive in its use of internet technology to provide integrated services or to communicate more effectively with its customers to elicit and fulfill their changing expectations, 23.90% agreed, 6.70% were not sure, 11.70% disagreed and 19.40% strongly disagreed. This implies that HR has not been proactive in its use of internet technology to provide integrated services or to communicate more effectively with its customers to elicit and fulfill their changing expectations.

Table 2. Pooled effect Model on effect of E-HRM on Customer Deposit

Dependent variables	Independent variables	Coefficient	Standard error	T	P>/T/	(95% conf. Interval)
CUSTDEP	E-RECRUIT	.0528706	.0435129	4.92	0.000	-.1387552 .0330139
	E-TRAIN	.0829872	.0984743	2.96	0.026	-.2773529 .1113785
	E-COMP	.0042451	.0153256	3.00	0.011	-.0260041 .0344944
	E-BENEF	.1091878	.0690111	6.13	0.000	-.0270243 .2453999
	E-SELECT	.0161995	.0222132	3.91	0.008	-.3319856 .2546239
	E-EVAL	.0001156	.0002339	5.74	0.000	-.0003462 .0005773
	CONSTANT	700129.5	98273	7.12	0.000	506161.1 894097.9
R squared = 0.6383	Adj R squared = 0.7234	Prob> F = 0.000	Root MSE = 1.4e+05		F(6, 17)= 79.8	

Source: Researcher’s Computation (2018).

5. Effect of E-HRM on Customer Deposit by Pooled Effect

Table 2 showed the effect of E-RECRUIT, E-TRAIN, E-COMP, E-BENEF, E- SELECT and E-EVAL on CUSTDEP. 1% increase in E-RECRUIT increases CUSTDEP by 0.053%, it shows that there is a positive effect of E-RECRUIT on CUSTDEP ($\beta=0.05287$ $t=0.000 < 0.05$). 1% increase in E-TRAIN increases CUSTDEP by 0.083%, it shows that there is a positive significant effect of E-TRAIN on

CUSTDEP($\beta=0.08299$ $t=0.026<0.05$).1% increase in E-COMP increases CUSTDEP by 0.0043%, it shows that there is a positive significant effect of E-COMP on CUSTDEP($\beta=0.00424$ $t=0.011<0.05$).1% increase in E-EBENEF increases CUSTDEP by 0.109%, it shows that there is a positive significant effect of E-BENEF on CUSTDEP($\beta=0.10919$ $t=0.000<0.05$).1% increase in E-SELECT increases CUSTDEP by 0.0162%, it shows that there is a positive significant effect of E-SELEC on CUSTDEP($\beta=0.01619$ $t=0.008<0.05$).1% increase in E-EVAL increases CUSTDEP by 0.00012%, it shows that there is a positive significant effect of E-EVAL on CUSTDEP($\beta=-0.000116$ $t=0.000<0.05$).

Given the coefficient of determination (R^2) as 0.5922 which is 59% supported by high value of adjusted R^2 as 42%, it presumes that the independent variables incorporated into this model have been able to explain the effect of E-HRM to 42%. That is, there is a significant effect of independent variables (E-RECRUIT, E-TRAIN, E-COMP, E-BENEF, E-SELECT and E-EVAL) on dependent variable E-HRM. The F Probability statistic also confirms the significance of this model. The adjusted R^2 of 0.42 indicates that about 42% of total variation in the dependent variable is accounted for by the explanatory variables at level of 0.05 level of significance.

Table 3. Effect of E-HRM on Customer Deposit using Random effect model

Dependent variables	Independent variables	Coefficient	Standard error	T	P>/T/	(95% conf. Interval)
CUSTDEP	E-RECRUIT	.0148744	.0462439	2.98	0.034	-.1055108 .0757619
	E-TRAIN	.1225306	.0963072	6.1	0.000	-.3112892 .0662279
	E-COMP	.0037874	.0144186	4.1	0.001	-.0244727 .0320474
	E-BENEF	.0655386	.0762714	3.9	0.011	-.0839506 .2150278
	E-SELEC	.0029489	.0210335	3.00	0.019	-.0441738 .0382759
	E-EVAL	0.001264	.0002221	5.30	0.000	-.0004255 .0004451
	CONSTANT	740207.6	100440.4	2.47	0.013	543348 937067.1
R-squared within = 0.0094 between = 0.1050 overall = 0.0280		Prob> chi2 = 0.8142		Wald chi2 (6) =2.96		

Source: Researcher’s Computation (2018)

Random effect needs to be tested because of the doubt that may arise with pooled result. Table 3 showed the effect of E-RECRUIT, E-TRAIN, E-COMP, E-BENEF, E-SELECT, and E-EVAL on CUSTDEP. 1% increase in RECRUIT increases CUSTDEP by 0.015%, it shows that there is a positive effect of E-RECRUIT on CUSTDEP ($\beta=0.01487$ $t=0.034<0.05$). 1% increase in E-TRAIN increases CUSTDEP by 0.123%, it shows that there is a positive significant effect of E-TRAIN on CUSTDEP ($\beta=0.12253$ $t=0.000<0.05$).1% increase in E-COMP increases CUSTDEP by 0.0037%, it shows that there is a positive significant effect of E-COMP on CUSTDEP ($\beta=0.00379$ $t=0.001<0.05$). 1% increase in E-BENEF increases CUSTDEP by 0.066%, it shows that there is a positive significant effect of E-BENEF on CUSTDEP ($\beta=0.06554$ $t=0.011<0.05$).1% increase in E-SELEC increases CUSTDEP by 0.0029%, it shows that there is a positive significant effect of ESELEC on CUSTDEP($\beta=0.00295$ $t=0.019<0.05$).1% increase in E-EVAL increases CUSTDEP by 0.00013%, it shows that there is a positive significant effect of E-EVAL on CUSTDEP($\beta=0.001264$ $t=0.000<0.05$).

Table 4. Fixed effect Model on effect of E-HRM on Customer Deposit

Dependent variables	Independent variables	Coefficient	Standard error	T	P>/T/	(95% conf. Interval)
CUSTDEP	E-RECRUIT	.0267407	.051257	5.21	0.000	-.0745066 .127988
	E-TRAIN	.1522414	.098847	3.00	0.021	-.3474927 .0430098
	E-COMP	.0043731	.0144299	4.10	0.001	-.0241301 .0328763
	E-BENEF	.0010454	.0883515	6.91	0.000	-.175565 .1734741
	E-SELECT	.0072013	.0211346	3.24	0.017	-.0345456 .0489481
	E-EVAL	.0000609	.0002236	2.97	0.034	-.0005025 .0003807
	CONSTANT	786406.4	106288.8	1.52	0.131	576455.5 996357.4
R-squared within = 0.0185 between = 0.1459 overall = 0.0004		Prob> F = 0.8152		F(6, 156)= 0.49		

Source: Researcher’s Computation (2018).

The result in Table 4 showed the effect of E-RECRUIT, E-TRAIN, E-COMP, E-BENEF, E-SELECT and E-EVAL on CUSTDEP. 1% increase in E-RECRUIT increases CUSTDEP by 0.027%, it shows that there is a positive effect of E-RECRUIT on CUSTDEP ($\beta=0.02674$ $t=0.000<0.05$). 1% increase in E-TRAIN increases CUSTDEP by 0.152%, it shows that there is a positive significant effect of E-TRAIN on CUSTDEP ($\beta=0.15224$ $t=0.021<0.05$). 1% increase in E-COMP increases CUSTDEP by 0.0044%, it shows that there is a positive significant effect of E-COMP on CUSTDEP ($\beta=0.00437$ $t=0.000<0.05$). 1% increase in E-BENEF increases CUSTDEP by 0.0010%, it shows that there is a positive significant effect of E-BENEF on CUSTDEP ($\beta=0.00105$ $t=0.000<0.05$). 1% increase in E-SELECT increases CUSTDEP by 0.0072%, it shows that there is a positive significant effect of E-SELECT on CUSTDEP ($\beta=0.00720$ $t=0.017<0.05$). 1% increase in E-EVAL increases CUSTDEP by 0.00006%, it shows that there is a positive significant effect of E-EVAL on CUSTDEP ($\beta=0.0000609$ $t=0.000<0.05$).

Table 5. Hausman test

Dependent variables	Independent variables	Coefficient (b)	Coefficient (B)	(b-B) Difference	Sqrt (diag (v-b-v-B)) S.E
CUSTDEP	E-RECRUIT	.0267407	-.0148744	.0416152	.0221085
	E-TRAIN	-.1522414	-.1225306	-.0297108	.0222635
	E-COMP	.0043731	.0037874	.0005858	.0005701
	E-BENEF	-.0010454	.0655386	-.066584	.0445943
	E-SELECT	.0072013	-.0029489	.0101502	.0020649
	E-EVAL	-.0000609	9.82e-06	-.0000707	.0000255
b = consistent under Ho and Ha;	B = inconsistent under Ha, efficient under Ho		Test: Ho: difference in coefficients not systematic Chi2 (6) = (b-B)' [(v-b-v-B)^ (-1)] (b-B) = 27.94 Chi2<0.0001		

Source: Author

To decide between fixed or random effects, Hausman test was conducted where the null hypothesis is that the preferred model is random affects vs. the alternative the fixed effects. It basically tests whether the unique errors (*ui*) are correlated with the regressors, the null hypothesis is they are not. If Chi2 < 0 is less than 0.05 (i.e. significant) use fixed effects, therefore the null hypothesis is rejected, the alternative hypothesis is accepted.

6. Summary and Conclusion

This study examined the impact of E-HRM on the customer deposits of selected deposits money banks in Nigeria. The primary source was explored to collect information on determinants and the challenges of adopting E-HRM by the sampled banks while secondary data were through the annual financial reports of selected banks. Panel data regression analysis technique was employed to estimate the empirical models of the study. The study revealed that there is a positive effect of E-RECRUIT, TRAIN E-COMP, and E-BENEF on CUSTDEP ($\beta=0.01487$; 0.12253; 0.00379; 0.06554; $t=0.034$; 0.000; 0.001; 0.011 <0.05). Also E-SELEC and E-EVAL had positive significant effects on CUSTDEP ($\beta=0.00295$; 0.001264 $t=0.019$; 0.000 <0.05). Based on the empirical findings, it is now concluded that E-HRM had positive significant impact on customer deposits in deposit money banks in Nigeria. Also, Information security, ICT infrastructure, inadequate technical and operational skills within the banks, and levels of computer literacy of the users are the major challenges of Human resource management in Nigeria.

It is recommended that banks should improve on their incentives to their staffs so as to facilitate higher employee performance in Nigerian Banking sector. Also, Individual and Human resources activities should be within the context of and accompanied by strengthening of organizations and systems that will ensure the sustainability of activities, outputs, and outcomes.

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