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Impact of Social Media in Workplace in Commercial Bank in Nepal

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Abstract

This study examines the factors influencing workplace environment in Nepalese commercial banks. Workplace environment is selected as the dependable variable. Similarly social media, trust, privacy, compatibility, perceived ease of use and cost are selected as the independent variable. The primary source of data is used to assess the opinions of the respondents regarding the factors influencing workplace environment in Nepalese commercial banks. The study is based on primary data of 153 respondents from 17 commercial banks of Nepal. To achieve the purpose of the study, structured questionnaire is prepared. The correlation coefficients and regression models are estimated to test the significance and different factors influencing employee retention in Nepalese insurance companies.

The study showed that social media has a positive impact on workplace environment. It indicates that increase in use of social media leads to increase in impact in workplace environment. Likewise, trust has a positive impact on workplace environment. It indicates that increase in trust leads to increase in impact in workplace environment. Similarly, privacy has a positive impact on workplace environment. It means that privacy leads to increase in impact in workplace environment. Moreover, compatibility has a positive impact on workplace environment. It indicates that better the compatibility, higher would it impact the workplace environment. In addition, perceived ease of use has a positive impact on workplace environment. It reveals that perceived ease of use leads to increase in impact in workplace environment. The result also reveals that cost has a positive impact on workplace environment. It implies that maintaining lower cost leads to increase in impact in workplace environment.

Keywords: social media, trust, privacy, compatibility, perceived ease of use, cost, workplace environment.

1. Introduction

Social media are Internet-based channels that allow users to opportunistically interact and selectively self-present, either in real-time or asynchronously, with both broad and narrow audiences who derive value from

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user-generated content and the perception of interaction with others (Carr, 2015). Social media is generally used as an umbrella term that describes a variety of online platforms, including blogs, business networks, collaborative projects, enterprise social networks, forums, microblogs, photo sharing, products review, social bookmarking, social gaming, video sharing, and virtual worlds (Aichner, 2021).

Social media enables us to express our belief, ideas and manner in an absolute new way. This way of message have also have a huge impact on corporation, where they have realize that without a correct plan and social media strategy they have no chance to stand out in the rapidly changing digital freedom (Saravanakumar *et al.*, 2012). Kumar and Devi (2014) stated that social media is a suitable tool for customers to learn more about financial institutions and deepen employees' interplay.

Olorunnisola (2013) stated that social media connection on the digital landscape has the potential of adding (or reducing) meaning and more understanding. Likewise, Imran and Jian (2018) explored the link between social media orientation and export performance, to propose the research framework for further empirical investigation. Moreover, Wiklund and Shepherd (2003) found that entrepreneurial orientation can enhance the effects of other variables on performance of commercial banks. More specifically, the study stated that knowledge-based resources applicable to discovery and exploitation of opportunities are positively related to enterprise performance and that entrepreneurial orientation enhances this relationship. However, Gyanwali and Bunchapattanasakda (2019) identified the significant relationship between marketing and performance of banks in Nepal. The study found that small and medium banks have limited facilities from government and they have lacking enterprise friendly environment.

Imran and Jian (2018) concluded that future studies should validate empirically the proposed research framework. The study showed that commercial bank has a positive relationship with workplace performance, which leads to higher performance. A generally accepted principle in the small business literature that female business owners behave in a different way from male business owners and that several factors unique to women influence the strategies they adopt and ultimately the performance (Fairlie and Robb, 2009). Similarly, Blanchflower *et al.* (2001) found a lower probability of preferring self-employment among women after controlling for other factors. The study also found that businesses now days are not confined to

their native boundaries instead are operating overseas, consequently resulting in increased product lines/offering, hence a variety of alternatives available for their customers.

Okpara (2011) stated that commercial bank has been the means through which accelerated economic growth and rapid industrialization can be achieved, especially in developing countries. The study also stated that commercial bank has been identified as driving force for economic growth, job creation and poverty reduction in developing countries. Likewise, De Bruin *et al.* (2006) stated that it is necessary to fully understand the entrepreneurial phenomenon to consider the reasons that justify the behaviour in the case of female entrepreneurship. Moreover, Bennett and Tucker (2010) explained workplace impact of social networking. The study studied positive and negative perceptions of social networking in the workplace and provides a critical review of literature in the area. The findings showed that the business advantages and benefits of social networking in the workplace are still very much underappreciated and undervalued.

Herlle and Caneda (2013) studied the impact of social media in workplace. The study found that due to the ease of Internet connections and access in the workplace, organizations can enhance business operations and employee communications by having their own inter-office social media platforms. Similarly, Samat *et al.* (2018) analysed the mediating effect of social media marketing adoption between competitive intelligence and workplace performance. The study revealed supportive evidence that social media adoption mediates the relationship between competitive intelligence and workplace performance.

Babu and Subramaniam (2020) showed the impact of social media on work performance. This study showed that social media use at work enhances employee's ability as they gain more knowledge and increase their work-related capabilities. Likewise, Nioroge and Gathungu (2013) revealed that the entrepreneurs were able to do simple daily book keeping of transactions but were not able to do complex financial statements. The study also revealed that lack of training on financial, strategic management and marketing means that the banks will not grow beyond the first stage of development to other stages and will hence eventually fail.

Munene and Nyaribo (2013) analysed Social media has infiltrated the workplace and most employees are utilizing social media in the workplace. The study concluded that employees participate in social media in the

workplace for both work and non-work-related activity. Moreover, Luthen and Soelaiman (2022) analysed studied factors affecting the use of social-media Tik Tok to improve workplace performance. The results showed that interactivity, cost effectiveness, and compatibility have a positive and significant effect on the use of Tiktok. The use of Tiktok has a positive and significant effect on business performance.

Akram and Nasar (2023) examined literature relating to radicalization on social media. The study showed that further study used experimental design, grounded theory, and pilot interventions that might be relevant to suggest a solution to mitigate radicalization on social media. Likewise, Shrestha (2020) examined the impact of social media promotion on customer purchase intention of Commercial Banks Services. The study concluded that banks management should focus on the importance of social media to enhance these factors. Similarly, Hanna and Robertson (2017) studied positive impact of social media at workplace. This study used McAfee's argument to examine if a positive connection exists between colleagues who use Facebook to connect with each other. Similarly, Silwal and Mool (2020) revealed that among the owner's characteristics the education level of the owner has positive impact on credit accessibility, whereas the gender of the owner has negative impact on credit accessibility. Among the firm's characteristics, the size of the firm has a negative impact on credit accessibility and age of the firm has an insignificant impact on credit accessibility.

Arinaitwe (2006) concluded that banks are countenance with the problems of lack of expertise, lack of managerial skills, inadequate legislature to protect banks against the competitions from limited finance. Likewise, Fatoki and Garwe (2010) found that economic growth of Nigerian banks was hindered by externally related factors, like the poor economic conditions and infrastructural inadequacy. The business environment is defined as factors both inside and outside the organization influencing the continued and successful existence of the organization. The business environment is considered to play a crucial role in the growth of banks (Delmar and Wiklund, 2008).

Soininen *et al.* (2012) stated that banks that are entrepreneurial in their orientation are better positioned manage the effects of the macroeconomic shocks on their business activities. Similarly, Sundaram and Vanneman (2008) revealed that in the areas where the share of women is higher in the labor force in India, female literacy rate is lower. Likewise, Ashraf and Javed (2014) concluded the impact of social networking on employee performance. The

study showed that social networking become an integral part of everyone's life and have a strong impact and Social networking affects working situations of employees of banks too. Moreover, Yakobi (2016) examined that an empirical investigation of banks employees' interactions and workflow influence during social media advent: a case study of two commercial banks. The study expected to contribute to the body of knowledge, as there is a paucity of published studies on commercial banks employee's interactions in the advent of social media. Likewise, Faisal Ahamma *et al.* (2015) studied the impact of incentive schemes on productivity, motivation, and performance of employees in commercial banks. The findings showed that motivation-enhancing HR practices such as financial incentives significantly influence the productivity and performance of employees.

The above discussion reveals that the empirical evidences vary greatly across the studies concerning the factors influencing workplace environment. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The main purpose of the study is to analyse the factors influencing workplace environment in Nepalese commercial banks. Specifically, it examines the impact of social media, compatibility, price, perceived ease of use, cost and trust on workplace environment in Nepalese commercial banks.

The remainder of this study is organized as follows. Section two describes the sample, data and methodology. Section three presents the empirical results and the final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data. The data were gathered from 153 respondents through questionnaire. The respondents' views were collected on social media, compatibility, price, perceived ease of use, cost and trust on workplace environment. The study used descriptive and casual comparative research design. Table 1 shows the number of commercial banks along with the number of the respondents selected for the study.

Table 1

List of commercial banks selected for the study along with number of respondents

S. N	Name of commercial banks	Number of respondents
1.	Nepal Investment Bank	7
2.	NMB Bank Ltd	8
3.	Nepal SBI Bank Limited	8
4.	Everest Bank Ltd	9
5.	NIC Asia Bank Ltd	13
6.	Nabil Bank Ltd	7
7.	Standard Chartered Bank	11
8.	Prime Commercial Bank Ltd	6
9.	Siddhartha Bank Ltd	13
10.	Prabhu Bank Limited	10
11.	Laxmi Bank Ltd	10
12.	Sanima Bank Ltd	10
13.	Himalayan Bank Ltd	8
14.	Kumari Bank Ltd	12
15.	Global IME Bank	9
16.	Citizens Bank International Limited	6
17.	SUNrise Bank Ltd	6
Total number of respondents		153

Thus, the study is based on 153 respondents.

The model

The model estimated in this study assumes that workplace environment depends on compatibility, cost, social media, privacy, perceived ease of use and trust. Therefore, the model takes the following form:

$$WE = \beta_0 + \beta_1 SM + \beta_2 C + \beta_3 PEU + \beta_4 CO + \beta_5 PR + \beta_6 T + e$$

Where,

WE = workplace environment

SM=Social Media

T=Trust

C=Cost

PEU=Perceived ease of use

CO=Compatibility

PR= Privacy

Social media was measured using a 5-point Likert scale where

respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “social media helps in acquiring information about current affairs.”, “Advertisement in social media keeps in updated about new trends” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.859$).

Trust was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I trust information provided in the social media.”, “I always read the terms and conditions.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.867$).

Cost was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I am always ready to pay my bills through online.”, “I always get discount on online transactions.”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.863$).

Perceived ease of use was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I feel easy to do my shopping at online platforms.”, “I always find easy to compare services online.”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.891$).

Compatibility was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I feel easily compatible online.”, “I believe the digital payment is compatible.”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.897$).

Privacy was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I feel safe doing my online transactions.”, “I don’t hesitate to share my information to online sites.”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.858$).

The following section describes the independent variables used in this study along with hypothesis formulation.

Social media

Social media advertising refers to online advertising that uses social network platforms, such as facebook, twitter, google, you tube, pinterest, instagram and others to market their message to a targeted group of people. Similarly, Agarwal *et al.* (2014) revealed that social media not only make customers aware about brands, but customers also prefer the brands advertised through social media while making their final purchase. Moreover, Assaad and Gómez (2011) stated social media advertisement have positively influenced the youth to buy more. Based on these findings the following hypothesis has been set. Based on it, this study develops the following hypothesis:

H₁: There is a positive relationship between social media and workplace environment.

Cost

According to Prah (2016), cost continues to pose a major threat to the survival of the bank sector. The study showed that most of the banks have contracted cost and that there is significant difference in growth of the banks before and after receiving customer's trust. Likewise, Kang *et al.* (2008) concluded that cost guarantee satisfies partially its goal to alleviate banks difficulty in acquiring finance and to stabilize employment. Similarly, Becchetti *et al.* (2002) stated that cost is the form of capital obtained from customers and suppliers. The study found that business units that obtain cost can certainly increase their capital capabilities which can further improve business operations. Based on it, this study develops the following hypothesis:

H₂: There is a positive relationship between cost and workplace environment.

Perceived ease of use

The study found positive effect of ease of use on growth of banks (Chow, 2006). Likewise, Recio *et al.* (2014) showed that there is significant positive relationship between ease of use and performance. Similarly, Quayle *et al.* (2015) showed that there is significant difference between the levels of ease of use among the two genders. The study found group differential effects on the socio-economic profiles, on the nature of firm profile and on entrepreneurial profiles (Nassiuma *et al.*, 2017). The study found a positive relationship between ease of use and workplace performance, (Mostafa *et al.*, 2005). Based on it, this study develops the following hypothesis:

H₃: There is a positive relationship between Perceived ease of use and workplace environment.

Trust

Trust is vital for superior business performance and sustainable competitive advantage (Galbreath, 2005). Likewise, Barney (1991) found a strong trust build a positive relationship between organizational performance and resources of organization. Similarly, Hsu & Pereira (2008) found that organizational performance can be improved by concentrating on the trust with stakeholders. Likewise, Othman (2015) found that the foundations of a firm's progress, profitability and sustained competitive advantage would normally be reflected through its trust in market. Barney (1991) found that idiosyncratic, immobile trust earned or build by a firm are the sources of competitive advantage. Moreover, Villalonga (2004) showed that trust is either intangible that has a positive impact on sustainable organizational performance. However, Galbreath (2005) found that intangible resources have a significant impact on firm performance compared to tangible resources. Based on it, this study develops the following hypothesis

H₄: There is a positive relationship between Trust and workplace environment.

Compatibility

Freedman (1978) found a positive relationship between compatibility factors like rewards, incentives and industrial performance. Similarly, Ahmad (2012) showed a positive relationship between compatibility and goal and performance of organizational performance. Likewise, Pangastuti (2020) found that compatibility has the strong influence on employee's performance in beverage industry with beta value 0.537. Based on it, this study develops the following hypothesis:

H₅: There is a positive relationship between compatibility and workplace environment.

Privacy

Martin *et al.* (2020) examined that consumer privacy concerns vary across channels in the consumer journey and that not all channels are created equally when it comes to consumer concerns and disclosure in particular with regard to social channels. During this period of redefining their relationships with social media platforms, consumers find themselves wherein, despite having privacy concerns, social media users still continue to disclose their coping with the privacy personal information for different reasons, instead of protecting their information online (Barnes, 2006). Social media engagement represents various types of social media activities and the frequency with which users engage in them (Mosteller and Poddar, 2017). Explaining the

privacy paradox of social media users, investigated the distinctive antecedents of social media engagement and privacy protection behaviors (Mosteller and Poddar, 2017). Based on it, this study develops the following hypothesis:

H₆: There is a positive relationship between privacy and workplace environment.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with means and standard deviations have been computed, and the results are presented in Table 1.

Table 1

Kendall's Tau correlation coefficients matrix

This table presents Kendall's Tau coefficients between dependent and independent variables. The correlation coefficients are based on 153 observations. The dependent variable is WE (workplace environment). The independent variables are SM (social media), T(trust), C (cost), CO (compatibility), PU (perceived ease of use) and P (privacy).

Variable	Mean	S.D.	WE	SM	T	C	CO	PU	P
WE	3.23	1.21	1						
SM	3.18	1.17	0.390	1					
T	3.22	1.20	0.327	0.466**	1				
C	3.12	1.19	0.368	0.441**	0.490**	1			
CO	3.12	1.19	0.411	0.402**	0.465**	0.551**	1		
PU	3.56	1.32	0.421	0.463**	0.463**	0.521**	0.604**	1	
P	3.43	1.29	0.349	0.359**	0.543**	0.479**	0.438**	0.490**	1

Note: The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent levels respectively.

Table 1 shows the Kendall's Tau correlation coefficients of dependent and independent variables. The study indicates that social media is positively correlated to the impact in workplace indicating that social media affects the workplace environment. Likewise, trust is positively correlated to the workplace environment. This implies that increase in trust leads to the increase in impact in workplace environment. Similarly, cost is positively correlated to workplace environment. It indicates that higher the cost, higher will be the impact in workplace. However, compatibility is also positively related to the workplace environment that leads to the increment of impact in workplace environment. Moreover, perceived ease of use is positively correlated to

workplace environment that indicates that increase in perceived ease of use leads to the increasing impact in workplace environment. Likewise, privacy is positively correlated to workplace environment that indicates that increase in privacy leads to increase in impact of social media in workplace.

Regression analysis

Regression analysis is a statistical process for estimating the relationships among variables. The regression results were estimated where trust, cost, compatibility, perceived ease of use, social media, privacy are used as independent variables and dependent variable is workplace environment.

The regression result of workplace environment, trust, cost, compatibility, perceived ease of use, social media, privacy provided by commercial banks in Kathmandu valley is shown in table 2.

Table 2

Estimated regression result on workplace environment, social media, trust, cost, compatibility, perceived ease of use and privacy in commercial banks in Nepal

The results are based on 153 observations using linear regression model. The model is $WE = \beta_0 + \beta_1 SM + \beta_2 T + \beta_3 C + \beta_4 CO + \beta_5 PU + \beta_6 P + \epsilon$ where the dependent variable is, WE (workplace environment). The independent variables are SM (social media), T(trust), C (cost), CO (compatibility), PU (perceived ease of use) and P (privacy).

Model	Intercept	Regression coefficients of						Adj. R_bar ²	SEE	F-value
		SM	T	C	CO	PU	P			
1	1.262 (6.659) **	0.483 (5.961) **						0.185	0.76750	35.530
2	1.336 (6.705) **		0.395 (5.255) **					0.149	0.78432	27.618
3	1.173 (5.935) **			0.487 (6.155) **				0.195	0.76271	37.883
4	1.116 (5.819) **				0.518 (6.665) **			0.222	0.74983	44.425
5	1.053 (5.479) **					0.532 (6.985) **		0.239	0.74161	48.784
6	1.272 (6.311) **						0.412 (5.521) **	0.162	0.77809	30.487
7	0.984 (4.620) **	0.351 (3.751) **	0.227 (2.666) *					0.217	0.75243	22.039
8	0.776 (3.522) **	0.273 (2.865) *	0.113 (1.229)	0.280 (2.862) *				0.253	0.73501	18.128
9	0.629 (2.840) *	0.256 (2.748) *	0.052 (0.560)	0.136 (1.253)	0.291 (2.825) *			0.286	0.71837	16.229
10	0.594 (2.678) *	0.215 (2.0230) *	0.035 (0.381)	0.108 (0.984)	0.201 (1.720)	0.185 (1.575)		0.293	0.71481	13.609
11	0.594 (2.678) *	0.223 (2.303) *	-0.002 (0.165)	0.084 (0.749)	0.200 (1.712)	0.156 (1.279)	0.097 (0.976)	0.293	0.71492	11.496

Notes:

- i. Figures in parenthesis are t-values.
- ii. The asterisk signs (**) and (*) indicate that the results are significant at 1 percent and 5 percent level respectively.
- iii. Working environment is dependent variable.

The regression result shows that the beta coefficients for social media are positive with the workplace environment. It indicates that social media have positive impact on the workplace environment. This finding is consistent with the findings of Assaad and Gómez (2011). Likewise, the beta coefficients for trust are positive with the commercial banks. It indicates that cost have positive impact on the commercial banks. This finding is consistent with the findings of Othman (2015). In addition, the beta coefficients for compatibility are positive with the workplace environment of commercial banks. It indicates that compatibility has a positive impact on the workplace environment of commercial banks. This result is consistent with the findings of Pangastuti (2020). Further, the beta coefficients for Perceived ease of use are positively related with the workplace environment of commercial banks. It indicates that perceived ease of use has a positive impact on workplace environment. This finding is consistent with the findings of Quayle *et al.* (2015). In addition, the beta coefficients for privacy is positive with workplace environment of commercial banks. It indicates that privacy have positive impact on the banks. This finding is similar to the findings of Martin *et al.*, (2020). The beta coefficients for cost are positively related with the workplace environment of commercial banks. It indicates that cost has a positive impact on the workplace environment. This finding is consistent with the finding of Kang *et al.* (2008)

4. Summary and conclusion

Social media is a suitable tool for customers to learn more about financial institutions and deepen employees' interplay. Social media influence must not be measured in terms of the sheer volume of fans or followers a person has, but rather the person's ability to demonstrate expertise in a topic and sway other into action. Employee engagement and relations suffer and sometimes lower work productivity and performance due to excessive use of social media. Facebook, LinkedIn, Twitter, Instagram, typically, these are used by both the company in an official capacity i.e., to represent the brand online, but also by employees for personal use.

This study attempts to examine the factors influencing workplace environment in Nepalese commercial banks. The study is based on primary data with 153 observations.

The result shows that social media, cost, perceived ease of use, compatibility, customer satisfaction and privacy are positively correlated to the workplace environment. This indicates that social media, cost, perceived ease of use, compatibility, customer satisfaction and privacy provided by

banks leads to the growth of the commercial banks. The major conclusion of this study is that the higher the social media, cost, perceived ease of use, compatibility, customer satisfaction and privacy higher will be impact of social media in workplace of commercial banks in Nepal. The study also concludes that the most influencing factors is social media followed by perceived ease of use and privacy that explains the impact of social media in workplace environment.

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