

FOSTERING FIRM PERFORMANCE THROUGH ORGANIZATIONAL CREATIVITY OF NIGERIA'S FINTECH INDUSTRY

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Abstract

Understanding how to come up with original ideas has become a top priority for CEOs in today's innovation-driven economy, as firms increasingly see creativity as a critical skill for surviving the ever-evolving business landscape. The study looked at the connection between company performance and organizational innovation. A verified structured questionnaire was distributed to 375 employees of the seven largest Fintech companies in Nigeria, out of a total workforce of 15,008 workers, using the survey research design. A statistical approach called multiple regression analysis was employed to examine the collected data. The results showed that although the association between organizational structure and company performance is good, it is not statistically significant ($b=0.140$, $P=.081 < 0.05$). In contrast, the organizational resources industry has a positive and significant relationship with firm performance ($b=0.364$, $P=.003 < 0.05$). Among other things, it was determined that organizational structure and organizational structure positively influenced creativity. The study's main recommendations are that leaders should effectively communicate the established vision to their subordinates so that they can take full responsibility and initiative for their jobs through the sharing of authority and that the socio-environmental context of the workplace should be equipped with the necessary facilities to make the atmosphere more enjoyable for employees. The study adds to the body of knowledge by validating the notion that creativity is an unmanageable concept, establishing a successful agreement on organizational creative initiatives in their business model, and demonstrating the entirety of organizational factors in creativity program implementation that influence business results.

Keywords: *Creativity, Organizational Performance, Organisational Resources, Organizational Structure, Fintech Industry.*

DOI: 10.58934/jgss.v5i17.244

1. INTRODUCTION

The phenomena of technological advancement, global competition and deregulation have brought about unprecedented fast-paced change being witnessed in today's business landscape. Organizations everywhere are faced with the same challenge: enhancing performance through the seizing of fresh possibilities and creating or regaining a competitive edge to ensure profitability and survival in a constantly changing market. Because of this, firms are realizing that creativity and its offshoot innovation are important sources of long-term competitive advantage that help them survive the quickly evolving business landscape (Ghosh, 2015). The need for creativity has shifted from the individual to the organizational level, affecting work situations where businesses are under pressure to innovate globally to stay competitive for clients and customers. This is due to the rapid speed of change.

According to Bratnicka (2015), creativity is a personal and cultural phenomenon that enables people to turn ideas into reality. The person's creativity is also explained by his or her potential to generate fresh, original, and practical ideas regarding the company's procedures, practices, goods, or services. As a study on organizational creativity has expanded over the past few decades and increasingly represents a research domain, it has attracted the attention of academic academics, management executives, and social psychologists.

Blomberg, Kallio, and Pohjanpää (2017) found that there were 31 peer-reviewed papers in 1990, 357 in 2000, and 2,430 in 2010 that included "organizational creativity" across all search domains using Scopus (www.elsevier.com). The idea of "firm performance" is linked to an organization's ability to survive and prosper. It is seen as the culmination of all departmental successes and organizational targets met within a specific time frame, typically a year Alam, (2013).

Recently, Nigeria's fintech sector has seen a significant degree of inventive and imaginative services, especially in the loan, savings, and investing sectors. Since fintech companies can readily determine lending risk using payment data and use smartphones as a distribution channel, lending activities are booming. Nsheke (2018). According to several research and publications on the subject, organizational creativity is unquestionably one of the foundations for a company's long-term sustainability (Andriopoulos, 2001; Bharadwaj & Menon, 2000; Blomberg et al.2017; Ghosh, 2014; Zhou & Hoever, 2014).

The problem

Although managers and executives in organizations have come to embrace creativity as a tool for enhancing business performance over time, the data that is currently available indicates that many companies set unattainable objectives and don't see the anticipated benefits from their organizational creativity initiatives. It's possible that to be successful, business owners must set realistic goals, learn from their failures in the past, and adopt new ways of creativity. The fact that creativity is frequently seen as the exclusive domain of functional groups, such as product development or research and development, presents a significant obstacle for many businesses. Since every department offers a different viewpoint on the issues that customers face, the idea that one functional group is more creative than another seriously impedes the rate of originality. When innovation is lacking in an organization, leaders and followers have few options for coming up with fresh approaches to carrying out the mission of the company outside of sticking to the tried-and-true. The issues raised can be traced back to the failure of organizational creativity metrics to be included in a coherent plan. Consequently, the study aims to investigate how organizational creativity affects company performance in the Nigerian Fintech sector, with a particular emphasis on a few chosen Fintech companies in Nigeria.

Objectives

- i. Ascertain the effects of organizational resources on firm performance in Nigeria's Fintech industry.
- ii. Ascertain the relationship between organizational structure and firm performance in Nigeria's Fintech industry.

Hypotheses

H0₁: Organizational resources have no positive significant effect on firm performance in Nigeria's Fintech industry.

H0₂: Organizational structure has no positive significant relationship with firm performance in Nigeria's Fintech industry.

2. LITERATURE UNDERPINNINGS

Organizational Creativity

According to Castiglione (2008), creativity is defined as the capacity to generate original ideas, visions, and successful actions that serve important social, economic, and scientific purposes. Another way to think about creativity is as the result of the combination of skill, process, and environment to create a product that is original, intelligible, and determined by a social context (Makel & Plucker, 2008). There are two primary approaches to defining organizational innovation, according to Klijn and Tomic (2009). First of all, it is described as the generation of original, practical concepts or solutions. Second, according to Khandwalla and Mehta (2004), it is the mental process that enables people to generate original and practical ideas.

Performance Conceptualized

A topic of discussion among academics, practicing managers, and academic scholars is what constitutes "firm performance." It is related to the longevity and prosperity of an organization and is a recurring issue of significant interest. According to Daft (2000) and Richard, Devinney, Yip, & Johnson (2009), "the ability of the organization to achieve its goals and objectives" or "the organization's ability to attain its goals by using resources efficiently and effectively" are two definitions of firm performance. It also serves as a gauge of how a company has changed or what happens as a result of managerial choices and how those choices are carried out by employees (Upadhaya, Munir & Blount, 2014).

The Fintech Industry in Nigeria

The creative application of technology (such as the internet, cellphones, SMS, digital currencies, etc.) to provide financial services is known as fintech, an expanding business. Fintech start-ups, financial institutions, investors, consumers, regulators, and educational institutions form a fintech ecosystem. Nigeria, along with South Africa and Kenya, is one of Africa's top three Fintech hotspots.

Organisational Resources

When resources are pooled and used to achieve organizational objectives, an organization is created. Gitahi and Obonyo (2018) stated that "an organization's existing resource portfolio refers to all types of resources under the management control that establishes the upper limits

of a firm's potential to create value at a point in time" . A resource is a reasonably observable, tradeable asset that either lowers costs or increases customer value to help a company's position in the market.

Organizational Structure

An organization's organizational structure determines how control and responsibility are distributed within it as well as how tasks are grouped, coordinated, and assigned to different departments and personnel. According to Miller (1987), organizational structure is the ongoing assignment of job responsibilities and administrative controls that allow a company to plan, organize, and manage the flow of its resources and commercial operations. According to Jones (2013), it is the formal structure of duties and authority connections that regulates and plans employee behavior and activities to help organizations accomplish their objectives.

The Concept of Firm Performance

According to Krause (2015), firm performance is the extent to which goals have been met or the ability to meet goals with reference to an organization's key attributes that are significant to the relevant stakeholders. Additionally, according to Daft (2000) and Richardo (2001), it can be defined as a "organization's ability to attain its goals by using resources efficiently and effectively" or as "the ability of the organization to achieve its goals and objectives".

Organizational Resources and Firm Performance

According to the resource-based perspective of the company, some resources that companies own and manage have the potential to give them a competitive advantage, which will ultimately result in higher firm performance (King, 2007). In their 2007 study, Rose and Kumar divided resources into two categories: intangible resources, which include reputational, regulatory, positional, functional, social, and cultural resources, and tangible resources, which include people, physical, company, and financial resources. Since human and intangible resources are valuable and difficult to replicate, they are seen as essential to achieving and maintaining a competitive advantage position.

Organizational Structure and Firm Performance

The creative and innovative behaviors of employees that are intended to generate new concepts, procedures, goods, and services are influenced by organizational structure in both positive and

negative ways (Hassan, Anwar, Rafique, and Saeed, 2014). Previous studies on the effect of centralization on an organization's capacity for innovation have produced varying conclusions. While some researchers have found the opposite (Damanpour, 1991), others have found that centralization has a favorable effect on inventive production (Gosselin, 1997). When centralization has a beneficial effect, decision-makers have more freedom, and upper-level managers have greater power (Kalay & Lynn, 2016).

3. THEORETICAL REVIEW

Componential Theory of Creativity

The componential theory of creativity was first proposed by Teresa Amabile in 1983. This all-encompassing theory suggests the psychological and sociological elements required for a person to generate creative work in a group environment. As to the principle, a creative reaction requires four elements: one external element and three internal elements from the individual. The three components that are within an individual are: domain-relevant skills, which are expertise in the relevant domain or domains; creativity-relevant processes, which are cognitive and personality processes that facilitate novel thinking; and task motivation, which is the intrinsic drive to engage in the activity due to interest, enjoyment, or a sense of personal challenge.

The study is a wonderful fit for the componential theory. It is pertinent to the research because the study's adoption of constructs related to organizational creativity—such as organizational climate, leadership style, culture, resources, and structure—account for elements of the surrounding or social environment as described in the theory. These are the work environments that management has established, and they have an impact on both the process and results of creativity. According to the theory's suppositions, creative people typically experience notable successes in their professional lives because of the interaction between favorable social environments and psychological processes.

Empirical Review

Mulero and Emeka (2018) investigated the relationship between organizational innovation capabilities and Human Resources Management Practices, such as training and development, motivation, knowledge management, and employee autonomy. To conduct the survey, a descriptive and causal research approach was chosen. Data was collected from 201 senior and

managerial staff members of the two Nigerian brewing companies that were chosen using a suitable sampling technique. Regression analysis's conclusion demonstrates that HRM procedures typically have a favorable impact on organizational innovation, including process, administrative, and product innovation. According to this study, motivation and training development for Nigerian brewing companies have an interdependent relationship with the three aspects of organizational innovation.

It was also shown that, while knowledge management did not affect product innovation, it positively impacted administrative and process innovation. Employee autonomy significantly impacted administrative creativity but had little effect on process or product innovation.

Don (2019) evaluated how organizational structure affected the manufacturing sector in Indonesian companies. The study specifically looked at how technology, formalization, hierarchical structure, and complexity affected business performance. Regression analysis were performed using SPSS data after 190 respondents completed questionnaires. The analysis's findings demonstrate that, although formalization and technology have a positive and substantial impact on business performance, organizational structure for complexity and hierarchical variables has a positive but not statistically significant influence. Moreover, the four variables contribute 40.9% of the adjusted R square, which was attained at 59.1%; the remaining factors were not included in this analysis.

Tools and Methods

A population of 1,508 people, selected from among staff and workers of particular fintech companies, participated in the survey-style study. (Interview with the Author, June 14, 2020). The sample size determination table/formula by Krejcie and Morgan (as cited in Kenpro, 2012) was used to determine the sample size. In light of this, 375 is the suitable sample size for this investigation. View the appendix's table. A technique known as proportionate stratified random sampling was used to select 375 respondents. A single set of structured questionnaires that were created in accordance with widely recognized survey research guidelines served as the data gathering tool. The two metrics utilized to determine the validity of measurements were construct validity and face validity.

Initially, construct validity—which assesses how well an instrument captures the true meaning of conceptions—was conducted in accordance with the literature on the two constructs. The measuring scale reliability was assessed using the Cronbach's Alpha coefficient test, which also

supported the internal consistency of the research variables. According to Hair, Bush, and Ortinau (2006), a reliability coefficient value of 0.7 is advised for the Cronbach's Alpha test result. Twenty working days were allotted for the data gathering process. Following this, the researcher collected the completed questionnaire from his contacts. When assessing the data, both descriptive and inferential statistics were applied.

4. RESULTS AND DISCUSSIONS

Analysis of Data

Table 1. Organizational Resources and Firm Performance

S/N	Questionnaire items In my company....	Scale				
		U(1)	SD(2)	D(3)	A(4)	SA(5)
1.	Physical assets used in the conducts of business are technically sophisticated.	39 (11.7)	77 (23.1)	93 (27.9)	50 (15.0)	74 (22.2)
2.	There is efficient utilization of financial resources to maximize profits.	— —	62 (18.6)	40 (12.0)	117 (35.1)	114 (34.2)
3.	Employees possess high level of skills that enable them carry out duties effectively.	7 (2.1)	20 (6.0)	33 (10)	133 (39.9)	140 (42.0)
4.	Business outcomes are strongly linked to our firm reputation.	13 (3.9)	34 (10.2)	39 (11.7)	144 (43.2)	103 (30.9)

Source: computed from field survey data, 2024.

According to Table 4.6's descriptive pattern of responses for the organizational resources sub-scale, of all respondents, 124 (37.2%) agreed with the construct "In my company, physical assets used in business conducts are technically sophisticated," while 170 (51%) disagreed and 39 (11.7%) were unable to decide.

231 (69.3%) of the total respondents agreed with the second item on the sub-scale, which states that financial resources are used efficiently to maximize profits in their organization, while 102 (18.6%) disagreed.

Regarding the fifteenth question on the survey, 273 (81.9%) of the total people sampled believe that workers at their company have a high level of abilities that allow them to do their duties effectively, while 53 (16%) disagree and 7 (2.1%) are unsure.

Of all respondents, 247 (74.1%) said that business outcomes are highly tied to their firm's reputation, 73 (21.9%) said that it is not, and 13 (3.9%) were unable to decide.

Table 2. Organizational Structure and Firm Performance

S/N	Questionnaire items In my company....	Scale				
		U(1)	SD(2)	D(3)	A(4)	SA(5)
1.	Authority and control are concentrated in the hands of few managers at the top	26 (7.8)	48 (14.4)	51 (15.3)	47 (14.1)	161 (48.3)
2.	Subordinates rely less on superior for guidance and instructions in performing their work duties	— —	20 (6.0)	40 (12.0)	93 (27.9)	180 (54.0)
3.	Written documents specify procedures, rules and responsibilities for individuals and units.	4 (1.2)	17 (5.1)	59 (17.7)	109 (32.7)	144 (43.2)
4.	Work activities are mostly accomplished in a routine and predictable fashion.	19 (5.7)	160 (48.0)	78 (23.4)	35 (10.5)	41 (12.3)

Source: computed from field survey data, 2024.

According to the descriptive pattern of responses in Table 2 for the organizational structure sub-scale, 208 (62.4%) of the total respondents agreed with the statement, "In my company, authority and control are concentrated in the hands of few managers at the top," while 99 (29.5%) disagreed and 26 (7.8%) were unsure about the answer. When asked whether subordinates depend less on superiors for direction and instructions when carrying out their job responsibilities, 273 (81.9%) of the total sampled employees agreed with the statement, while the remaining 60 (18%) disagreed.

Regarding the third item on the organizational structure sub-scale, which concerns written papers outlining policies, guidelines, and roles for both individuals and units inside their company, 253 respondents (or 75.9%) agreed with it, 76 respondents (or 22.8%) disagreed, and 4 respondents (or 1.2%), were unable to make up their minds.

Regarding the questionnaire's twentieth question, 76 (22.8%) of all respondents agreed that work activities at their firm are primarily completed in a routine and predictable manner; however, 238 (71.4%) disagreed with the statement, and 19 (5.7%) were unsure. This suggests that there is space for innovation in the work environment in the majority of Fintech companies.

Table 3 Firm Performance

	Questionnaire items	Scale				
S/N	Customer perspective	U(1)	SD(2)	D(3)	A(4)	SA(5)
1.	My company customer retention rate has improved.	04 (1.2)	37 (11.1)	58 (17.4)	121 (36.3)	113 (33.9)
2.	My company delivers on its value proposition to customers.	6 (1.8)	28 (8.4)	49 (14.7)	133 (39.9)	117 (35.1)
	Internal business perspective	U(1)	SD(2)	D(3)	A(4)	SA(5)
3.	In my company internal processes are streamlined.	— —	13 (3.9)	70 (21.0)	120 (36.0)	130 (39.0)
4.	In my company innovation is part of service delivery process.	— —	18 (5.4)	41 (12.3)	119 (35.7)	155 (46.5)
	Learning and growth perspective	U(1)	SD(2)	D(3)	A(4)	SA(5)
5.	My company organization climate support its strategy	12 (3.6)	27 (8.1)	55 (16.5)	150 (45.0)	89 (26.7)
6.	My company invest in management development programs	10 (3.0)	27 (8.1)	34 (10.2)	160 (48)	102 (30.6)
	Financial perspective	U(1)	SD(2)	D(3)	A(4)	SA(5)
7	My company shareholders value has improved	— —	28 (8.4)	50 (15.0)	98 (29.4)	157 (47.1)
8	My company generate adequate returns on its assets	03 (0.9)	23 (6.9)	54 (16.2)	107 (32.1)	146 (43.8)

Source: computed from field survey data, 2024.

A significant degree of agreement was observed between the many measures of company performance, as indicated by the descriptive pattern of responses in Table 3. Regarding the viewpoint of the customer, 234 (or 70.2%) of all respondents concur that their company's rate of customer retention has increased, compared to 95 (or 28.5%) who disagree and 4 (or 1.2%) who are unsure. Of those surveyed, 250 (75%) agreed that their company fulfills its value offer to clients, whilst 77 (23.1%) disagreed and 6 (1.8%) were unsure.

Regarding the second firm performance metric, the internal business viewpoint Of the total respondents, 250 (75%) agree that internal processes at their organization are streamlined, while the remaining 83 (24.9%) disagree. Of all responses, 274 (82.2%) concur that innovation is a component of the service delivery process in their organization, while 59 (17.7%) disagree. Regarding learning and growth perspective, the third firm performance measure Of all respondents, 239 (71.7%) concur that the organizational climate of their company supports its strategy, 82 (24.6%) disagree, and 12 (3.6%) are unsure. When asked if their company funds management development initiatives, 262 (78.6%) of the sampled employees gave an

affirmative response, 61 (18.3%) gave a negative response, and 10 (3.0%) were unable to decide.

Regarding the first business performance metric, the financial perspective, 255 respondents (76.5%) concur that the value to shareholders of their company has increased, while 78 respondents (23.4%) disagree. In conclusion, regarding the questionnaire's twenty-eighth question, 253 respondents (or 75.9%) agreed that their company earns sufficient returns on its assets; 77 respondents (or 23.1%) disagreed, and 3 respondents (or 0.9%), were unsure.

TEST OF ASSUMPTIONS OF MULTIPLE REGRESSION ANALYSIS

A number of presumptions in the regression model, if broken, prohibit results from being applied to the target population since the outcome could be skewed or misleading. Simple assumptions like a sufficient sample size and the existence of outliers have been addressed during the research design phase and the preliminary data screening procedure. In order to provide the researcher with reliable and legitimate results, this part focuses on the statistical tests that are performed on the regression model's fundamental assumptions.

Multicollinearity

The relationship between the independent variables is meant by this. Pallant (2005) states that when the independent variables have a strong correlation ($r = .9$ and above), multicollinearity is present. Using the independent variables' collinearity statistics, multicollinearity was evaluated. This multicollinearity assessment approach was chosen over the correlation matrix since the latter occasionally fails to identify multicollinearity issues. As a general rule, variance inflation factor (VIF) should be less than 10 and tolerance values should be more than 0.10 (Pallant, 2005). Upon closely examining Table 4, it can be observed that all independent variable tolerance values were larger than .10, and the VIF values were below the cut-off. It was thus proven that there was no multicollinearity among the variables.

Table 4. Collinearity Statistics of Independent Variables

Independent variable	Tolerance	VIF
Organizational resources	.711	1.406
Organizational structure	.694	1.404

Source: computed from SPSS analysis of field survey data, 2024

Independence of error term (No Autocorrelation)

Autocorrelation occurs when the residuals are not independent from each other. To check this assumption, Durbin-Watson’s statistic which tests the null hypothesis that the residuals are not linearly auto-correlated was employed. The rule of thumb values for Durbin-Watson test is between 1.5 and 2.5.

Table 5. Model Summary of Multiple Regression Analysis with Durbin-Watson Statistic

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.557 ^a	.311	.302	3.08105	1.696

a. Predictors: (Constant), , ORGANIZATIONAL RESOURCES AND ORGANIZATIONAL STRUCTURE.

b. Dependent Variable: FIRM PERFORMANCE

Source: SPSS output of field survey data, 2024.

The Durbin-Watson statistic value computed in table 5 is 1.696 which is within the acceptable region. This implies that the independence of error terms assumption was satisfied.

Normality of Distribution

Since highly skewed or Kurtotic variables might distort relationships or significance testing, multiple regression implies that all of the variables are regularly distributed. A normal distribution is attained, according to Hair et al. (2010), when the skewness value falls between -1 and +1. Table 4.11 shows the results of the normality test performed on the data set. The skewness values ranged from 0.796 to 0.244, and the Kurtosis values ranged from 0.059 to 0.660, according to the results.

Table 6 Descriptive Statistics of Model Constructs

Statistic	Firm performance	Organizational resources	Organizational structure
N valid	333	333	333
Missing	0	0	0
Mean	14.5225	13.2252	14.4281
Std. error of mean	0.20213	0.17397	0.1854
Std deviation	3.68859	3.17469	2.9850
Variance	13.606	10.079	11.134
Skewness	0.796	0.383	0.675
Std. error of skewness	0.134	0.134	0.134
Kurtosis	0.533	0.059	0.435
Std. error of kurtosis	0.266	0.266	0.266
Range	32	16	16
Minimum	8	4	4
Maximum	40	20	20

Source: computed from SPSS analysis of field survey data, 2024

MULTIPLE REGRESSION ANALYSIS

A series of methods known as multiple regression analysis is used to investigate the relationship between a single continuous dependent variable and a few independent variables, sometimes known as predictors (Pallant, 2005). It can be used to answer several research questions. Additionally, it can be proven that a group of independent variables significantly explains a portion of the variation in a dependent variable (Pallant, 2005). Using sample data from a field survey, multiple regression was performed between firm performance (the dependent variable) and organizational climate, leadership style, organizational culture, organizational resources, and organizational structure to ascertain the impact constructs of organizational creativity exert on firm performance in the Nigerian Fintech Industry. Table 7, Table 9, and Table 10 display the results.

Table 7 Model Summary of Multiple Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.557 ^a	.311	.302	3.08105

a. Predictors: (Constant), ORGANIZATIONAL RESOURCES, ORGANIZATIONAL STRUCTURE

Source: SPSS output of field survey data, 2024.

Table 7 illustrates that the combined predictive power of organizational climate, leadership style, organizational culture, organizational resources, and organizational structure accounts for 31% of the variance in firm performance, with exogenous factors explaining the remaining percentage. The R2 (coefficient of determination) value of 0.31 supports this finding. The fact that the new predictor variable enhances the regression model is demonstrated by the adjusted R2 of 30%.

Table 8. Multiple Regression Analysis of Variance (ANOVA)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1403.430	5	350.857	36.960	.000 ^b
	Residual	3113.651	327	9.493		
	Total	4517.081	332			

a. Dependent Variable: FIRM PERFORMANCE

b. Predictors: (Constant), , ORGANIZATIONAL RESOURCES, AND ORGANIZATIONAL STRUCTURE

Source: SPSS output of field survey data, 2021.

The ANOVA table ($F_{(4, 162)}=36.960$, $P < 0.01$) indicates that the overall regression model is statistically significant and fits to the data well. In other words, it tells us that the model allows us to predict firm performance at a rate better than chance.

Table 9 Multiple Regression Coefficients Analysis

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	ORGANIZATIONAL RESOURCES	.405	.131	.364	3.105	.003
	ORGANIZATIONAL STRUCTURE	.198	.183	.140	1.083	.081

a. Dependent Variable: FIRM PERFORMANCE

Source: SPSS output of field survey data, 2024.

The results in table 9 above show that the five components of organizational creativity have positive effects on firm performance. However, only organizational climate, leadership style, organizational culture, and organizational resources are significant predictors of firm

performance. The relative importance of the significant predictors was determined by the size of standardized beta coefficient. According to Tabachnick and Fidell (2001) beta weight is useful because it uses a unit of measurement that is same for all variables. On this note, leadership style is the most important predictor of firm performance ($\beta = 0.468$ $P < 0.01$), followed by organizational resources ($\beta = .364$, $P < 0.01$). The equation of the regression model for predicting any level firm performance becomes;

$$FPer = 5.336 + 0.324OrCI + 0.494LSty + 0.281OrCu + 0.405OrRe + 0.198OrSt + 3.08105$$

5. TEST OF RESEARCH HYPOTHESES

The Decision Rule states: "Reject the null hypothesis (H_0) if the Probability value (P-value or calculated value) is less than ($<$) the established significance level (critical value) and accept the null hypothesis if it is greater than ($>$) the critical value" (Mason et al, 1999). This is the condition under which the null hypothesis is accepted or rejected. The significance level, or Alpha (α), is the allowable error in estimate, whereas the P-value represents the probability of the test statistic. The researcher uses the standard.05 (5%) percentage for behavioral research studies. This indicates that we can accept type 1 errors, or errors that reject true H_0 , up to a maximum of 5%.

Test of Hypothesis One

Hypothesis 1 (H_{01}): Organizational resources have no significant effect on firm performance in Nigeria's Fintech industry.

Additionally, organizational resources have positive and statistically significant effects on firm performance, as shown by the multiple regression analysis result in Table 4.14 ($\alpha = 0.364$ $P < 0.01$). To statistically control the impact of other independent factors, the beta coefficient of 0.364 indicates that if sponsored co-creation declines by one unit, customer loyalty will also reduce by 0.364 and vice versa. The significant pp-value of.003 is greater than the allowable 95% confidence interval. As a result, the alternative hypothesis is accepted and the null hypothesis (H_{04}) is rejected. This suggests that the success of a company is significantly and favourably impacted by organizational resources.

Test of Hypothesis Two

Hypothesis 2 (Ho2): Organizational structure has no significant effect on firm performance in Nigeria's Fintech industry.

The findings indicate that, although not statistically significant, organizational structure has a beneficial impact on company performance ($\alpha = 0.140$ $P < 0.01$). A one-unit increase in the organizational structure variable will yield a 0.140 rise in firm performance, and vice versa, according to the beta value of 0.140. According to Tabachnick and Fidell (2001), a marginal significance threshold falls between 0.05 and 0.10. As a result, organizational structure has a p-value of 0.081, which indicates that it can reasonably predict company performance. Nonetheless, the p-value of 0.081 (8.1%) is higher than the 05 level of significance according to the decision rule. This suggests that organizational structure has no discernible impact on company performance because the notion has not been refuted by sample data. Thus, it is decided to adopt the null hypothesis (Ho5).

6. DISCUSSION of RESULTS

Organizational resources and Firm performance

The influence of organizational resources on the firm performance of Fintech companies in Nigeria is positive and statistically significant ($=0.364$, $P < 0.01$), according to the data analysis related to study question one and hypothesis (H01). The outcome of the hypothesis test conducted on it provided evidence in favour of this claim. The beta coefficient of 0.364 indicates that there will be a 0.364 rise or drop in customer loyalty for every unit increase or decrease in user innovation. The strikingly favourable outcome supports the claim made by Masood, Aktan, Turen, Javaria, and El Seoud (2017) that intangible resources significantly improve business performance more than tangible resources. Empirical support is also provided by Powell and Dent-Micallef's (1997) findings that intangible knowledge of human resources positively impacts a firm success.

Organizational Structure and Firm performance

According to the results of the multiple regression analysis, organizational structure influences the firm performance of Fintech companies in Nigeria in a positive and marginally significant way ($\alpha = 0.140$, $P < 0.01$). This demonstrates that, among the organizational creativity

constructs employed in this analysis, organizational structure has the least impact on business performance and is the best predictor of company performance. The outcome of the hypothesis test, however, refutes the importance of the association between the two variables.

This is consistent with one of the main conclusions of the Jansen et al. (2006) study, which showed that lower levels of employee initiative, innovative performance, and idea quality are produced in centralized structures where information flow from lower levels to upper management is hampered. Support for the positive, however, comes from the finding of Woodman et al. (1993) that creativity typically has the greatest impact on organizational outcomes when the structure is organic and consists of people from a variety of backgrounds.

Table 9. Summary of Regression Results and Hypotheses Decision

Hypothesis	Relationship	β	t	P-value	result
H0 ₄	Organizational resources — firm performance	.364	3.105	.003	Not supported
H0 ₅	Organizational Structure — firm performance	.140	1.083	.081	Supported

Source: researcher's compilation, 2024

Summary of findings

In Nigeria's Fintech industry, organizational resources have a significant and favorable impact on firm performance ($b=0.364$, $P=.003 < 0.05$). This suggests that, in the Nigerian Fintech business, organizational resources are a key predictor of firm performance, and that there is a substantial correlation between the two variables, accompanied by a degree of confidence. In Nigeria's Fintech industry, organizational structure has a favorable but not statistically significant link with firm performance ($b=0.140$, $P=.081 < 0.05$). This suggests that there is little evidence of a positive correlation between the two factors and that business performance in Nigeria's Fintech sector will rise in tandem with organizational structure. But a wealth of evidence indicates that the growth was probably the result of chance.

7. CONCLUSION

When businesses prioritize creativity and invest heavily in intangible assets rather than actual resources, they stand to gain a great deal from it. It includes recruiting, developing, and keeping a sizable number of creative people in the company. Ultimately, innovative projects yield fruitful outcomes when an organization's structure is flat and centred around teams.

Conversely, a highly centralized organization tends to inhibit creativity as it reduces the opportunities for people to take the initiative.

Recommendations

To foster a creative atmosphere, management should look for opportunities to develop employees' competencies and honour their creative efforts when they show creativity at work. They should also be given enough time and resources to explore to produce creative results. Lastly, when building an organization's structure to foster a flexible work process of creativity, senior management and executives should place the highest premium on environmental flexibility and fewer constraints on people. Furthermore, to optimize the work process, teams that identify the most effective means of achieving the productivity and project goals established by management should be given a certain amount of weight.

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