

Intellectual Capital Management and Career Development of Women Managers in Private Sector Anambra State, Nigeria

Ugwu Kelechi Enyinna¹

¹PhD Scholar and Lecturer Department of Management Technology, Federal University of Technology, Owerri, Imo state, Nigeria

Osioma E. Hilda

Professor and Lecturer Department of Business Administration, Nnamdi Azikiwe University, Awka, Anambra State, Nigeria

Nzewi N. Hope

Associate Professor and Lecturer Department of Business Administration, Nnamdi Azikiwe University, Awka, Anambra State, Nigeria

Abstract

This study explored the relationship between Intellectual Capital Management and Career Development of Female Managers in Private sector Anambra State, Nigeria. Correlation survey design was used to test the relationship between the independent and dependent variables. The total population of study comprised of 120 female staff of the selected private sector (First Bank, United Bank for Africa, Access Bank and Fidelity Bank). The target population of the study comprised of lower and middle level female managers of the selected organizations. The hypotheses were tested and analyzed using Pearson Product Moment Correlation. The results showed that, there exists a significant negative relationship between Intellectual Capital variable (employee knowledge) and Career Development (gender stereotyping) of female managers. It is therefore, recommended that organizations need to introduce diversity gender programme to educate employees about the dangers of work place discrimination and importance of accommodating people from different background (gender and race). We, advocate that human resources' managers

¹ Corresponding author's email: kelechi.ugwu@futo.edu.ng

need to introduce family support programmes to help women with family responsibilities balance between work and family matters.

Keywords: Intellectual Capital, Employee Knowledge, Statistical Discrimination, Gender Stereotyping, Career Development.

Cite this article: Enyinna, U. K., Hilda, O. E., & Hope, N. N. (2019). Intellectual Capital Management and Career Development of Women Managers in Private Sector Anambra State, Nigeria. *International Journal of Management, Accounting and Economics*, 6(6), 477-495.

Introduction

The wealth and value of organizations are increasing in today's information-age economy based on effective use of Intellectual Capital Management which comprised of knowledge, relationship and intellectual property. Although, acquiring capable employees and investing in staff training, education and career development add more value to every organization. Reaping the benefits of Intellectual Capital involves converting human expertise into reusable and sustained actions (Weston & Carrington, 2007). Employees are therefore considered as the 'brain box' or 'engine' of their organizations where their abilities and expertise are explored in value creation for their corporations (Kocoglu, Imamoglu & Ince, 2009). For instance, in knowledge-based economies (such as India, China, Korea and Japan) acquisition or export of human capital from one country to another is considered useful for organizational development and source of revenue generation. Due to the value that it creates, most businesses have applied it to improve their operational efficiency, manage their knowledge-bases and repositories in-house to achieve competitive advantage in their organizations (Yusof & Abubakar, 2012). Other corporations in developed countries have applied its principle in evaluation of their organizational knowledge-base to enable them know the kind of knowledge they can operate more effectively in-house and the one they cannot operate effectively to survive in the business environment.

Intellectual Capital is considered as intangible assets such as; knowledge, network, brand and trademarks. The importance of these components have forced managers to develop novel and tactical approach to harness them in promoting organizational objectives (Hamzah & Ismail, 2008). The intangible nature of knowledge products and processes in creating value to improve firms' performance via balance sheets leads to a growing interest in management of intellectual capital. It focuses on strengthening firm abilities, initiating action plans to eliminate organizational weaknesses in such a way to create value for future business activities (Jelcic, 2007). The process of managing effectively human knowledge, abilities and expertise to produce a more highly valued asset for organizations is called Intellectual Capital Management (Saks & Haccoun, 2010). An organization's knowledge, network or relationships, process discoveries and innovations serve as its internal capabilities or strength and is utilized in such a way as to maintain its competitiveness with rival firms (Hamzah & Ismail, 2008). Due to the value that intellectual capital creates, several organizations today have introduced different training programs targeted to improve employee career (Wyman, 2016).

Career Development is a sequence of work positions held by an individual during life time (Byars & Rue, 2008). Successful career development provides immediate and future needs of organizational human resource on a timely basis. Female employees make up the workforce together with their male counterparts; they occupy fewer seats at managerial position compared to their male counterparts across countries. In the United Kingdom (UK), female held less than 5% of senior management posts and 26% of all managerial-type positions. This implies that female are underrepresented at executive board positions and committee membership compared to their male counterparts who are well represented (Cole & Phil, 2011). In the USA, a study by McKinsey and Company (2007) on female in management found that companies with a greater percentage of female in executive and leadership positions experienced positive impacts on both organizational excellence and financial performance.

Another study which examined the participation of female on corporate boards in Fortune 500 firms in USA, found that companies with higher percentages of female on the boards of directors financially outperformed better than companies with the lowest percentage of female board members (Lois, 2008). In spite of huge success female managers' have achieved and accomplished in the development of effective workplace, they face barriers that constrained them in climbing the ladder of executive corporate suite.

The number of women in board and executive committee level is gradually increasing in the private sector especially the banking industry. A study on women in management and business (WIMBIZ, 2014) found that female make up only 15% of top managerial position, while their counterpart's male occupied 85% of managerial position in 2012. The study found that, women are underrepresented in board positions when compared with their male counterparts. In 2003, the number of seat occupied by female on executive board positions increased to 16% which shows one percent increase rate while that of the male dropped to 84% which shows one percentage decrease rate. In August 2014, percentage of female representation on the boards of money deposit banks moved to 19% which shows 3% increase rate, while that of male representation dropped to 81% which shows 3 percent decrease rate in the bank position.

Under-representation of female at board and executive committee levels in the private sector organizations remains a cause for concern in this study. Therefore, the impetus to explore the relationship that exists between Intellectual Capital Management and Career Development of Women Managers in Private Sector of Anambra State, Nigeria, is paramount.

Statement of the Problem

The banking industry is very competitive and characterized by high performance targets from employees. Promotions and appointments in money deposit banks for top managerial positions are evaluated based on professional training and higher education. During promotion interview or exercise, employees who do not have expertise, professional training, skills and competence required for such positions find themselves passed over for promotion or remain barred for a long period of time. Lack of professional training and competency affect adversely career development of female professionals in

the private sector, Anambra State, Nigeria. However, gender stereotyping also constitute to another barrier affecting career of women professionals. Majority of women employees are discriminated during appointment for senior executive positions compared to their male counterparts. Although, very few women employees have managed to reach the peak of their profession, while majority of them are frustrated and remain stagnated at lower and middle level of management. As a result of these, many are frustrated on their jobs and prefer to continue with current trend, while, some have quit and prefer to establish small business to support life and family. These problems necessitated this study.

Objective of the Study

The broad objective of this study is to determine the relationship that exists between Intellectual Capital Management and Career Development of Women Managers in Private Sector of Anambra State, Nigeria.

- ❖ Specifically, the study determined the type of the relationship that exists between employee knowledge and gender stereotyping of female managers.

Research Question

- ❖ What is the type of relationship that exists between employee knowledge and gender stereotyping of female managers?

Research Hypothesis

- ❖ **H₁**: There is no significant relationship that exists between employee knowledge and gender stereotyping of female managers.

Scope of the Study

This study focused on Intellectual Capital Management and Career Development of Women Managers in Private Sector of Awka metropolis, Anambra State, Nigeria. The study adopted four banks (First Bank, United Bank for Africa, Access Bank and Fidelity Bank Plc). The total population of study comprised of 120 staff of employees occupied lower and middle managerial positions in money deposit banks. Correlational research design was adopted and questionnaire was used as instrument for data collection.

Review of Related Literature

Intellectual Capital Management

Bateman and Snell (2011) describe Intellectual Capital as the value of employee knowledge and abilities. The authors state that employee knowledge is considered as the most valuable organizations' resource that is critical in creating value for organization and in promoting organizational competitiveness. Knowledge properly managed and stored is significant in creating wealth for firms. In knowledge-based organizations emphasis is placed on increasing the level of employees learning to create new knowledge, to produce new products, services and processes to increase organizational

value. When an employee learns, he or she shares the learning with other employees which results to acquisition of more knowledge in the organization (Saks & Haccoun, 2010).

DuBrin (2009) defines Intellectual Capital as the value of useful ideas that people generate. In knowledge-based economy, Intellectual Capital Management (ICM) is used to create value for firms. Intellectual Capital is considered more than knowledge, more like intelligence. Intelligence is the ability to create knowledge and includes the ability to learn, reason, imagine, find new insights, to generate alternatives, and make wise decisions. Components of intellectual capital include; knowledge, relationships and patents.

Saks and Haccoun (2010) aver that Intellectual Capital is organization's knowledge, relationships, process discoveries, innovations used to create value to its corporation. This implies that Intellectual Capital is considered as a body of knowledge which is available to an organization through its employees, as well as in codified forms, or inform of discoveries, patents and innovations used to create value for organizations. It comprises of both tangible and intangible assets used to promote organizational productivity which contributes to its value creation. It focuses on creating knowledge, storing and making it available for future use in the organization and commercializing it for the purpose of creating wealth for firms. The authors contend that the process of managing human knowledge to produce a more highly valued asset for organizations is called Intellectual Capital Management.

In addition, McConnachie (2008) views Intellectual Capital Management (ICM) as the process of analyzing existing enterprise knowledge, updating it and recording it as far as possible and making it sharable within the enterprise in order to better fulfill the business plans. According to the authors thinking, it involves managing knowledge within and outside the organization to create economic value for the organization. The author opines that, it is all about balancing and aligning human capital to achieve organizational mission and vision. In supporting the views of the above authors, the researcher defines Intellectual Capital Management as the process of managing organizational knowledge which allows it to increase its profit and create economic value or worth for organization when aligned with business goals.

Intellectual Capital is grouped into three categories in the following: human capital, structural capital and relationship capital. Human Capital comprises of the knowledge, skills and abilities of employees (Saks & Haccoun, 2010; Chen, 2008). Human capital consists of knowledge, skills and abilities of people employed in the organization (Wright & McMahan, 2011). Structural capital is the institutionalized knowledge possessed by an organization that is stored in databases, manuals among others (McConnachie, 2008). It is known as organizational capital. Structural capital also refers to the physical infrastructure that supports or houses the company and human capital.

Relationship capital refers to the flow of knowledge within and outside the organization through network of people constituted in and around the country. It is a set of relationships between companies and its main stakeholders (such as, suppliers, customers and partners) that influence how they do business (Saks & Haccoun, 2010;

Chen, 2008). Relationship capital is also called network capital. Network capital therefore encompasses customer and supplier relationship, license agreement, brand value and trade mark that brings in cash flow and other factors that contribute to revenue generation to the future growth of organization. All of these help to create value to organizational goals. For the purpose of this study, human capital component (knowledge) is chosen over structural and network capital because they are used to create value for corporations.

Knowledge

It is a component of Intellectual Capital. Aamodt (2013) visualizes knowledge as a body of information needed to perform a task. It is the 'know-how' or, expertise of an individual in the workplace. Armstrong (2009) defines knowledge as what people understand about things, concepts, ideas, theories, procedures, practices and the way we do things. Koenig (2012) opines that know-how is all about personal skills and capabilities of an individual which is acquired through experience. Know-how is the ability of a person to perform tasks. The author further describes characteristics of knowledge into two categories; explicit or implicit and tacit knowledge. Explicit knowledge means information or knowledge that is set out in tangible form. It is usually codified, collected, stored and disseminated; often made available and stored in database, in corporate intranets and intellectual property portfolios.

Explicit/Implicit knowledge also refers to information or knowledge that is set out in tangible form but could be made explicit (Koenig, 2012). Tacit knowledge is highly personal and exists in people's mind. It is difficult to formalize, articulate and communicate fully into writing and mostly acquired through personal experience. It is frequently used by organizational members in performance of duties and it can only be indirectly accessed. Knowledge is an integral part of Knowledge Management. Baloh, Desouza, and Paquette (2011) opine that without having knowledge to manage, there would be no knowledge management. Knowledge fundamentally refers to a collection or a body of information.

Koenig (2012) defines Knowledge Management as the process of capturing, distributing and effectively using knowledge. Similarly, Dalkir (2009) asserts that knowledge management is achieved through creating, sharing and applying tacit or explicit knowledge into action. It involves transforming organizational human knowledge into intellectual assets to create more economic value to their corporations. The primary objective of Knowledge Management focused on leveraging knowledge towards the attainment of organizational goals and objectives.

Riege (2007) argues that organizations that effectively manage their knowledge base are more productive and innovative compared to their rivals. The author points that effective knowledge management practice helps organization to develop and utilize their employees' knowledge to sustain competitive advantage to be able to remain at the forefront of their industry and have edge over competitors. Many managers in both private and public sector organizations have adopted this concept to improve organizational productivity and performance. Many successful organizations today have recognized this concept as a key driver for organizational performance when linked to business goals or objectives.

Career Development

A career is considered as a person's profession. It is the assortment of occupations that comprises of both paid and unpaid jobs which one undertakes throughout one's lifetime. More broadly, career includes life roles, leisure activities, learning, and work experience. Rosenberg (2017) defines career development as the process that forms a person's work identity. For example, when a child notices that some people are doctors, others are firefighters, and some are carpenters, it signals the start of career process which continues until the individual explore his or her career ambition. Career path involve lines of advancement in an occupational field within an organization (Snell & Bohlander, 2007). Job progression mean hierarchy of jobs a new employee might experience, ranging from a starting job to jobs that successively require more knowledge and skills.

In supporting the views of the above authors, Robbins, DeCenzo and Coulter (2011) concur that good career development gives organization the opportunity to attract and retain top performers. Apart from the organization, good career choice gives employee the opportunity to improve skills, experience and competencies required on the job. It determines individual success or failure. Talented employees are capable of improving organizational performance, efficiency and encourage problem solving ability throughout the organization through personalized skills, knowledge and abilities of the person. The authors explain that, good career planning helps individual to look at the available opportunities in relation to his or her ability and work towards it. Career planning helps someone to attain professional height and self-fulfillment. It helps the individual to develop a positive mindset towards his or her job which can lead to job satisfaction. A study on career development in the United States of America (USA) found that more than sixty-six (66) percent of university college graduates consider social benefits (health care, child care support and other incentives) as most important factor in selecting and choosing their career. The result showed that good working conditions are considered as the most intrinsic factor for individual career choice.

Gender Stereotyping

Stereotyping is considered among major barriers that affect female managers' career development. Stereotyping occurs when you judge a person on the basis of one's perception of a group to which he or she belongs (Robbins & Coulter, 2013). This implies that, people are being classified or categorize on the basis of the group to which he or she belongs instead of individual's characteristics or personal attributes. Gender stereotype is an expression used to categorize a group of people (such as, male or female, masculinity or femininity). Mann (2009) argues that men are considered to be more forceful, assertive, aggressive, confident, independent, rational and task-oriented, while, women are perceived to be more nurturing, emotional, considerate, submissive, affectionate, indecisive, and people oriented. Barbara (2012) argues that men are said to be more stable employees than women. In attempt to understand attributes of such person, society put them into classification.

A gender stereotype is defined as a generalized view or preconception about attributes, or characteristics ought to be possessed by women and men or the roles that are performed by men and women (OHCHR Commission Report, 2014). It is the practice of ascribing

to an individual woman or man specific attributes, characteristics, or roles by reason of his or her social group. A gender stereotype is a belief that causes its holder to make assumptions about members of the subject group, women or men. In contrast, gender stereotyping is the practice of applying stereotypical belief to a person. A stereotype is harmful when it limits women's capacity to develop their personal abilities, pursue their professional careers and make choices about their lives and life plans.

Similarly, Okere (2015) explains that gender stereotyping is an unfair judgment or conception about the abilities of a particular sex. It exists in traditional setting where only men presume to participate in activities that require physical strength and analytical abilities. Pichler et al (2008) discourse that, gender stereotyping occurs when individuals are not judged based on their unique characteristics or merits, but on generalized distinctiveness connected within the group to which an individual belong. Research on gender stereotype explains that gender bias is an invisible barrier that prevents women from reaching the peak of their career especially at managerial level. Again, gender stereotyping explains how men and women differ as opposite sex and how they measure their career success.

Theoretical Framework

This study is anchored on Statistical Discrimination Theory (SDT) proposed first by Edmund Pelps in 1972 and Kenneth Arrow in 1973. The components of Statistical Discrimination are gender and racial groups, which is based on stereotyping. According to this theory, decision-makers use observable characteristics of an individual as a proxy for unobservable characteristics that are outcome relevant (Fang & Moro, 2011). The observable characteristics are simply individual physical traits which are used in the society to mostly categorize demographic groups by race (white or black) or gender (male or female). Unobservable characteristics are basically individual attributes or personality traits that you cannot see physically (eg. skills, abilities, and competencies). The decision-makers can be employers, college admission officers, health care providers and law enforcement officers. The theory posits that decision- maker (employer) substitute group identity to individual identity in the absence of direct information about personality trait of an individual because the decision-maker does not know with certainty workers ability (Tobler, 2005).

However, this theory is linked to Intellectual Capital Management and Career Development of Women Managers in Money Deposit Banks of Anambra State, Nigeria. Statistical Discrimination Theory states that discrimination, prejudice and sex stereotypes result to group classification to proxy for individual personal characteristics of women and minors. Females are discriminated against their male counterparts due to their gender classification that tags them to be more emotional, nurturing and unstable employees compared to their males counterparts.

Empirical Review

Several researchers have investigated the relationship between Intellectual Capital Management and Career Development in both private and public sector with different findings. This has generated both positive and negative arguments in the literature. Some

of these studies conducted from different parts of the world, including Nigeria are reviewed below:

Guo, Xia and Yang (2012) carried out a study on the Correlation between Human Capital and Career Success of Knowledge Workers in China. A survey was conducted among 403 employees from different organization in China. These organizations comprised of state owned companies, oversea-funded or joint venture companies and private companies in China. Out of 403 questionnaires administered to the participants, only 391 were returned, while the remaining 12 were not returned and used for the study. Pearson Product Moment Correlation was used to analyze data to generate result. The study found that human capital variables (education, work experience, learning ability and training) has significant positive influence on career success of knowledge workers.

Hamzah and Ismail (2008) studied the Importance of Intellectual Capital Management in the Knowledge Based Economy in Malaysia. The study adopted interview as instrument for data collection. The population of study comprised of eleven organizations such as; hotel, airline, automotive and food industry. The data were mainly primary, collected during face-face interviews with managers and subordinates of the firms. Study adopts data categorization approach for the analysis of empirical findings to see the connection between theory and practice. The study found that intellectual capital management has significant relationship with the knowledge of employees across industries in Malaysia.

Helmer, Hjalmer and Stener (2008) examined the Impact of Network Capital on Female Career Development in Sweden. Qualitative study was chosen using these organizations; Collector AB (Investment and Finance firm), Andra AB (Finance firm), Catella AB (Finance firm), and Perstorp AB (Chemical firm). The data were mainly primary collected during face-face interviews with managers and subordinates of the four companies. The study adopted interview as instrument for data collection. Study adopts data categorization method for the analysis of empirical findings to the see the connection between theory and practice. Findings revealed that there exists significant relationship between network capital and female career development.

Kohan, Rafie and Hosseini (2014) assessed the Effect of Intellectual Capital on New Product Development using case study of Pharmaceutical firms in Isfahan Province of Iran. The target population comprised of production manager and employees from the department of research and development, and laboratory unit of the firm. Study employed descriptive survey and questionnaire as instrument for data collection. Out of 91 questionnaires administered to the participants, only 80 were returned and used, while 11 were not returned and used for the study. Partial Least Square (OLS) method was used to analyze data from the respondents. Findings showed that intellectual capital (structural capital) has significant positive influence on new product development; while human capital has insignificant influence on new product development.

Sungjoo (2018) examined the Relationship between Social Capital and Women Career Advancement in United States of America (USA). Study employed descriptive research design method and questionnaire as instrument for data collection. The data used in this study were drawn from the 2007 Career Advancement Survey conducted by US Merit

System Protection Board using full-time government federal workers. The questionnaires were administered to the participants using stratified random sampling. Out of 22, 000 questionnaires administered to the participants, only 11,538 people returned their own and used for the study, while the remaining did not return and utilize in the study. Multivariate Analysis of Variance (MANOVA) and Multiple Regression method was used to analyze data to generate result. The study found that social capital has significant positive influence on women career advancement.

Bushra (2016) explored the Effect of Social Factors on Career Advancement of Female Managers in Pakistan. The target population comprised of junior and senior level managers in the public universities in Pakistan. The data were mainly primary, collected during face-to-face interviews with managers and employees of the firms. Study adopts categorization method for the analysis of empirical findings to see the connection between theory and practice. Research found that social factors influences career advancement of female executives.

Ganiron (2013) investigated the impact of Social Capital on Career Success of Civil Engineers in Philippine. The target population of study comprised of registered engineers with minimum of 15-20 years working experience. The total population of the study comprised of 110 Civil Engineers with professional membership at entry level, middle and senior level positions. Study adopted descriptive survey approach and questionnaire as instrument for data collection. Out of 110 questionnaires administered to the participants only 98 were returned, while the remaining 12 were not returned in good faith. Data generated from the instrument were analyzed using frequency and percentage table, weighted mean, correlation and multiple regression analysis to generate study result. The result showed that social capital has significant influence on career success of civil engineers.

Frederiksen and Kato (2011) determined the Effect of Human Capital on Career Success: Evidence from Linked Employer-Employee Data in Aarhus, Denmark. The study adopted secondary data as instrument for data collection. Data were sourced from Danish registry archive and pension contribution archive from 1992-2002 respectively. Simple regression method was used to analyze secondary data to generate study result. Findings showed that human capital has significant positive influence on career success.

Shani and Divyapriya (2013) carried out study on the Impact of Knowledge Management on Career Development using Information Technology Professionals in Coimbatore, South India. The total population of study comprised of 20,109 employees of Information Technology firms randomly selected. Descriptive research survey design and questionnaire was adopted as instrument for data collection. The sample sized was determined statistically using Taro Yamene and given as 392 and random sampling technique were adopted in distribution of the questionnaires to the participants. Mean score was used to analyzed study result. Research findings showed that knowledge management has significant influence on career development of IT workers.

Barthauer, Spur and Kauffeld (2016) carried out a study on Social Capital and Career of Women in Academia: A Personal Network Analysis in Germany. Study employed descriptive survey method and questionnaire as instrument for data collection. The total

population of study comprised of 1,011 people, made up of doctorate and post-doctorate students in German Universities and Research Institutes. Online survey was administered to the participants. Out of 1,011 questionnaires administered to the participants, only 798 were returned and used for the study, while the remaining 213 were not returned and used for the study. Analysis of Covariance (ANCOVA) was used to analyze data to generate study result. Findings showed that, social capital has significant positive influence on career development of women in academia.

Ghorbani, Mofaredo and Bashiriyan (2012) explored the relationship between Intellectual Capital Management and Organizational Innovations using Iranian Banks. Study adopted descriptive survey approach and questionnaire as instrument for data collection. The study population comprised of full time and part-time employees of the banks occupying managerial and non-managerial positions. The sample size of 155 was statistically calculated from a total population of 260 employees using Kergsy-Morgan approach. The hypotheses were tested using SPSS and data were analyzed with the aid of Pearson Product Moment Correlation to generate result. Findings showed that there is a positive relationship between Intellectual Capital (relational, structural and human capital) and Organizational Innovation of the banks.

Wickramasinghe and Weliitigoda (2011) examined the Relationship between Social Capital, Knowledge Sharing and Career Development in Sri Lanka using Software Development firm. Descriptive survey method and questionnaire was adopted as instrument for data collection. Primary data were collected from 105 participants and then analyzed using multiple regression to generate result. Findings showed that social capital, knowledge sharing has significant positive influence on career development. .

Hans-Georg and Klaus (2009) investigated the Effect of Relational Capital on Career Success of College Students in Germany. Descriptive survey approach and questionnaire was used as instrument for data collection. The sample size were statistically calculated and given as 455. The target population of the study comprised of university alumni, undergraduate part time students. Out of 455 questionnaires administered to the participants, only 429 were returned, while the remaining 26 were not returned and used for the study. The hypotheses were tested and data analyzed using Pearson Product Moment Correlation to generate result. Study showed that relational capital has significant positive influence on career success.

Methodology

Research Design

The study adopted correlation survey design to test the relationship between Intellectual Capital Management (employee knowledge) and Career Development of Women Managers in Private sector of Anambra State.

Population of the Study

The total population of the study consists of 120 people. The target population of the study represents female managers in Private sector of Awka metropolis, Anambra State,

Nigeria. Female managers at lower and middle level positions were chosen as target population because it is at this level that they seem to be facing glass ceiling problems (i.e. they have difficulties getting promoted beyond a point). Female managers' position and rank is provided in Table 1. The banks include; First Bank, United Bank for Africa, Access and Fidelity Bank Plc. First Bank and United Bank for Africa are old generation banks; while, Access Bank and Fidelity Bank are new generation banks. The banking industry was chosen among other industries because it is a regulated industry. Banking policies are the same and apply across geopolitical zones. In addition, banks in the state capital were chosen for this study because commercial banks are profit oriented and they locate most of their branches in the capital city where they can easily mobilize deposit of funds from their customers and where there is availability of infrastructure compared to rural areas.

Table 1: Population Distribution

State Capital	Banks	Number of Branches	Position	Rank
Awka, Anambra State	First Bank	3	Executive Trainee, Banking Executive,	Lower and Middle
	Access	2	Banking Officer,	
	Fidelity	3	Senior Banking Officer, Assistant	
	UBA	6	Manager, Deputy Manager.	

Source: [Personnel Records of First Bank, Access Bank, Fidelity Bank and United Bank for Africa Plc].

Sampling Technique

The whole population of the study (120) was used in the data collection; therefore, Complete Enumeration Based was adopted.

Method of Data Collection

Data for the research question one were collected using questionnaire. Copies of structured questionnaire were administered and the participants were placed on objective response for each statement on a five Point-Likert scale. Out of 120 copies of questionnaire administered, only 89 were returned, while the remaining 31 were not returned and used for the study. The data were analyzed using Pearson Product Moment Correlation Coefficient to generate data for analysis.

Table 2: Summary of Questionnaire Administered and Returned for Selected Banks

Questionnaire Administered	Number of Questionnaire	% of Questionnaire not returned
Number of Questionnaire Returned	89	74.17
Questionnaire not Returned	31	25.83
Total	120	100

Source: (Field Survey, 2018).

Reliability of the Instrument

The data collected were subjected to Cronbach Alpha Coefficient reliability test. The result indicated alpha value of 0.86 which is above the satisfactory level. Since the result satisfied the above condition at 60% level of alpha coefficient, it can be interpreted that the instrument was reliable.

Table 3: Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.860	0.861	8

Source: (SPSS Version 20).

Result

Data Presentation

The data presentation and description were guided by the researchers questions, which were first stated, after which the data collected were analyzed appropriately. Out of 120 copies of questionnaire distributed to the respondents (appendix 1), only 89 were filled, returned, and consequently used for the analysis. Data were presented and analyzed using Pearson Product Moment Correlation Coefficient.

Analysis of Research Question One

- ❖ What is the type of relationship that exists between employee knowledge and gender stereotyping of female managers?

Questionnaire Item on Employee Knowledge and Gender Stereotyping

This section shows participant response on research question one using five point Likert scales. Instruction: Please tick (✓) a response according to your own opinion using;

Strongly Agree (SA=5); Agree (AG=4); Undecided (UN=3); Disagree (DA=2); Strongly Disagree (SD=1).

Test of Hypothesis

- I. H_{01} : There is no significant relationship that exists between employee knowledge and gender stereotyping of female managers.
- II. H_{A1} : There is a significant relationship that exists between employee knowledge and gender stereotyping of female managers.

Table 4: Pearson Product Moment Correlations

		EK	GS
EK	Pearson Correlation	1	-.745**
	Sig. (2-tailed)		0.000
	N	89	89
GS	Pearson Correlation	-.745**	1
	Sig. (2-tailed)	.000	
	N	89	89

Source: (SPSS Version 20)

** . Correlation is significant at the 0.05 level (2-tailed).

EK= Employee Knowledge; GS= Gender Stereotyping.

Decision Rule

Reject the null hypothesis (H_0) when p-value is ≤ 0.05 ; otherwise accept the alternate (H_A) hypothesis. Table 5 shows the result of the hypothesis tested using Pearson Product Moment Correlation.

Discussion

Findings on Correlation result in table 5 above revealed that, there exists significant negative relationship between Intellectual Capital Management Variable (employee knowledge) and Career Development Variable (gender stereotyping). The result also showed the value of correlation coefficient of, $r = -0.745$, $N = 89$, and $P = 0.000$. Since, the p-value (0.000) is less than the critical value at 0.05 percent (at 2-tailed test), we reject the null hypothesis and accept the alternate hypothesis. Based on the decision rule, the null hypothesis (H_0) which states that, there is no significant relationship that exists between employee knowledge and gender stereotyping was therefore rejected; while the alternate (H_A) hypothesis which states that there exists significant relationship between employee knowledge and gender stereotyping was therefore accepted. The r value +1 in table 5 above also mean that a unit increase in Employee Knowledge (EK) result to -0.745 unit decrease or reduction in gender stereotyping of female managers. The result confirms that there exists significant negative relationship between the independent variable (EK) and dependent variable (GS).

Conclusion

Sequel to the findings above, the study concludes that, there exists significant negative relationship between intellectual capital management (employee knowledge) and career development (gender stereotyping) of women managers in Private Sector of Anambra State, Nigeria. The result is in agreement with the findings of Hamzah and Ismail (2008) which showed that Intellectual Capital Management has significant relationship with the knowledge of employees across industries in Malaysia. This is also in conformity with study of Guo, Xia and Yang (2012) which showed that human capital variables (education, work experience, learning ability and training) has significant positive influence on career success of knowledge workers.

Recommendations

Following the conclusion, we recommend as follows:

- I. The industry need to support female representation on board and executive committee levels.
- II. Banks are advised to introduce mentorship program to help everyone to advance in career development. Employees with high potentials should serve as mentors regardless of age, race and sex.
- III. The banking industry need to introduce gender diversity program to education employee about the need to accommodate one another irrespective of gender and race.
- IV. The industry is advised to offer diverse opportunities to employees for organizational development. Allowing employees to have access to diverse opportunities in another location will encourage them to learn from others and think outside the box to create value to their organization.

References

- Aamodt, M. G. (2013). *Industrial Organization Psychology: An Applied Approach*. United States of America, USA: Wadsworth Cengage Learning.
- Armstrong, M. (2009). *Armstrong's Handbook of Human Resource Management Practice* (11th ed.). London, UK, Philadelphia, USA: Kogan Page.
- Arrow, K. J. (1973). "The Theory of Discrimination". In Ashenfelter, O., and Rees, A (eds.), *Discrimination in Labor Markets*, Princeton, New Jersey: Princeton University Press.
- Ayres, I., & Siegelman P. (1995). Race and Gender Discrimination in Bargaining for a New Car. *American Economic Review*, 85, 304-321.
- Baloh P., Desouza K.C., & Paquette, S. (2011). The Concept of Knowledge. In, K.C, Desouza and S. Paquette (Eds.), *Knowledge Management: An Introduction*. New York: Neal-Schuman Publishers, Inc.
- Barbara, B. (2012). Gender Stereotypes Institutionalizing Social Gender as Natural Gender. Paper Presented in a Training Workshop for Management Committee, Bahamas NGEP.
- Barthauer, L., Spurk, D., & Kauffeld, S. (2016). Women's Social Capital in Academia: A Personal Network Analysis. *International Review of Social Research*, 6 (4), 195-205.
- Bateman, T. S., & Snell S. A. (2011). *Management: Leading and Collaborating in a Competitive World* (9th ed.). New York, USA: MCGraw-Hill International Edition.

- Bloomberg, B. (2010). Women Leaders: The Hard Truth about Soft Skills. Business Week Online.
- Bryant, A. (2009). No Doubts: Women Are Better Managers. New York Times Online, July 26.
- Bushra, I. R. (2016). Social Factors and Women's Career Advancement to Senior Management Position in Pakistan. *Asian Pacific Journal of Contemporary Education and Communication Technology*, 2(1), 1-12.
- Byars, L. L., & Rue, L. W. (2008). Human Resource Management (9th ed.). New York, USA: McGraw-Hill/ Irwin.
- Chen, Y. S. (2008). The Positive Effect of Green Intellectual Capital on Competitive Advantages of Firms. *Journal of Business Ethics*, 77, 271-286.
- Cole, G. A., & Phil, K. (2011). Women in Management: Theory and Practice (7 ed.). Singapore, Book Power Former ELST and South-Western Cengage Learning.
- Dalkir, K. (2009). Knowledge Management. In Encyclopedia of Library and Information Sciences (3rd ed.). New York: Taylor and Francis.
- Dubrin, A. J. (2009). Intellectual Capital and New Product Development Performance: A Case Study of Kermanshah Production Firms.
- Fang, H., & Moro, A. (2011). Theories of Statistical Discrimination and Affirmative Action: A Survey, In, Benhabib, J., Jackson, M. O., & Alberto, B, *Handbook of Social Economics*, 1, 133-200.
- Frederiksen, A., & Kato, T. (2011). Human Capital and Career Success: Evidence from Linked Employer-Employee Data. *Institute for the Study of Labor, IZA- Discussion Paper No 5764, Germany*.
- Ganiron, T. U. (2013). Social Capital and Career Success of Civil Engineers towards Designing Career Paths. *Procedia- Social and Behavioral Sciences*, 102, 611-621.
- Ghorbani, M., Mofaredi, B., & Bashiriyan, S. (2012). Study of the Relationship between Intellectual Capital Management and Organizational Innovation in the Bank. *African Journal of Business Management*, 6 (15), 5208-5217.
- Guo, W., Xia, H., & Yang, X. (2012). An Empirical on the Correlation between Human Capital and Career Success of Knowledge Workers in Enterprise. *Elsevier Physics Procedia*, 25, 715-725. Retrieved from: www.sciencedirect.com
- Hamzah, N., & Ismail, M. H. (2008). The Importance of Intellectual Capital Management in the Knowledge-Based Economy. *Contemporary Management Research*, 4(3), 237-262.

- Hans-Georg, W., & Klaus, M. (2009). Effects of Network Capital on Career Success: A Longitudinal Study. *Journal of Applied Psychology*, 94 (1), 196-206.
- Helmer, E., Hjalmer, T., & Stener, F. (2008). Female Career Development- The Importance of Networking. Bachelor Thesis, Jonkoping International Business School, Jonkoping University, Sweden.
- Jelcic, K. (2007). *Intellectual Capital: Handbook of Intellectual Capital Management in Companies*. Croatia: Intellectual Capital Center.
- Kocoglu, I., Imamoglu, S. K., & Ince, H. (2009). The Relationship between Firm Intellectual Capital and Competitive Advantage in Knowledge Organizations in Turkey. *Journal of Global Strategic Management*, 3(2), 181-208.
- Koenig, M. E. D. (2012). What is KM? Knowledge Management Explained. Content, Document and Knowledge Management World (KMW). Retrieved from <http://www.kmworld.com/Articles/Editorial/What-Is-.../What-is-KM-Knowledge-Management-Explained-82405.aspx>
- Kohan, N., Raphie, M., & Hosseini, S. H. (2014). Assessing the Effect of Intellectual Capital on New Product Development (Case Study of Pharmaceutical Firms in Isfahan Province of Iran. *International Journal of Business and Management*, 8 (2), 206-213.
- Lois, J. (2008). Advancing Women Leaders: The Connection between Women Board of Directors and Women Corporate Officers. New York, USA: Catalyst. Retrieved from <http://www.catalyst.org/knowledge/advancing-women-leaders-connection-between-women-board-directors-and-women-corporate>
- Mann, F. M. (2009). Entrepreneurial Women and Men: Two Different Species? *Small Business Economics*, 16(3), 167-175.
- Marianne, B., & Sendhil, M. (2002). Are Emily and Brendan More Employable than Latoya and Tyrone? Evidence on Racial Discrimination in the Labor Market from a Large Randomized Experiment. Unpublished Manuscript: *University of Chicago, Graduate School of Business*.
- McKinsey, C. (2007). Women Matter: Gender Diversity: A Corporate Performance Driver. New York, USA: McKinsey & Company.
- OHCHR Commission Report (2014). Gender Stereotypes and Stereotyping and Women's Right. CH-1211 Geneva, Switzerland.
- Okere, C. U. (2015). Gender Equality and Women Empowerment: An Imperative for Building Sustainable Development in Nigeria. Proceeding of the 4th International Conference on Women, Gender and Development Studies, May 25-28.
- Phelps, E. (1972). "A Statistical Theory of Racism and Sexism." *American Economic Review* 62 659-661.

- Powell, G. N., Butterfield, D. A., & Parent, J. D. (2002). Gender and Managerial Stereotypes: Have the Times Changed. *Journal of Management*, 28 (2), 177-193.
- Riege, A. (2007). Actions to Overcome Knowledge Transfer Barriers in Multinational Companies (MNCS). *Journal of Knowledge Management* 11 (1), 48-67.
- Robbins, S. P., & Coulter, M. (2013). Management (11th ed.). Pearson Education Limited: England, United Kingdom.
- Robbins, S. P., DeCenzo, D.A., & Coulter, M. (2011). Fundamentals of Management: Essential Concepts and Applications (7th ed.). New Jersey, USA: Pearson.
- Rosenberg, D. M. (2017). Definition of Career Development. Retrieved from <https://www.thebalance.com/what-is-career-development-525496>
- Saks, A. M., & Haccoun, R. R. (2010). Managing Performance through Training and Development. United States of America, USA: Nelson Education LTD.
- Shani, N., & Divyapriya, P. (2013). A Study on Impact of Knowledge Management for Career Development among Information Technology Professionals in Coimbatore. *Asian Pacific Journal of Marketing and Management Review*, 2 (9), 19-34.
- Snell, S., & Bohlander G. (2007). Human Resource Management, International Edition. Mason, USA: Thompson South-Western.
- Sungjoo, C. (2018). Breaking Through the Glass Ceiling: Social Capital Matters for Women Career Success. *International Management Public Journal*, 1-27.
- Tobler, C. (2005). Indirect discrimination: A Case Study into the Development of the Legal Concept of Indirect Discrimination under European Commission Law. *Social European Series*, 5, *Intersentia NV*.
- Weston, M. J., & Carrington, J. (2007). Reaping Benefits of Intellectual Capital. Retrieved from <http://www.ccbi.nlm.nih.gov>
- Women in Management and Business (WIMBIZ, 2014). A Synopsis of the Results of Board and Top Management Survey. Retrieved from: www.wimbiz.org
- Wickramasinghe, V., & Weliwitigoda P. (2011). Benefits Gained from Dimensions of Social Capital: A Study of Software Developers in Sri Lanka. *Information and People*, 24 (4), 393-413.
- Wyman, O. (2016). Women in Financial Services. Time to Address the Mid-Career Conflict. Marsh & McLennan Companies.
- Yusof, M. N., & Abubakar, A. (2012). Knowledge Management and Growth Performance in Construction: A Framework. *Procedia Social and Behavioral Science*, 62, 128-134.

Appendix 1: Questionnaire on Employee Knowledge and Gender Stereotyping

S/N	Questionnaire Item Intellectual Capital	SA	A	UN	DA	SD	Total
A	<i>Knowledge (Independent Variable)</i>						
1.	I feel motivated to apply my experience and talent in solving the problems of my organization.	76	24	8	8	4	120
2.	Every employee is encouraged to acquire information relevant to performing their jobs creditably.	73	26	5	9	7	120
3.	My organization encourages employees to acquire the ability to identify problems and produce acceptable solutions.	69	27	8	12	4	120
4.	My firm insists we make it our business to understand the way things are done around here irrespective of our gender.	61	50	3	1	5	120
B	<i>Career Development Gender Stereotyping (Dependent Variable)</i>	SA	AG	UN	DA	SD	
5.	There is a minimum qualification required of all who aspire to work in this organization irrespective of gender.	3	2	5	57	53	120
6.	Necessary qualifications are a guarantee for advancement to gain promotion irrespective of gender.	7	11	3	48	51	120
7.	Some people who have the requisite qualification have been promoted in this organization.	8	6	4	47	55	120
8.	This organization is only interested in your qualifications and your output no matter your sex.	9	7	2	50	52	120

Source: (Field Survey, 2018).