



Decision Making Success; The Thrust of Virtual Meetings in the Nigeria Banking Sector

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Authors' contributions

This work was carried out in collaboration between both authors. Author PNN designed the study, performed the statistical analysis, wrote the protocol and wrote the draft of the manuscript as well as analyses of the study. Author AIT managed the literature searches and data gathering. Both authors read and approved the final manuscript.

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ABSTRACT

In view of the numerous challenges associated with contemporary meeting practice in an ever growing technologically driven society, the general purpose of the study was to determine how virtual meetings influence successful decision making process in the Nigeria banking sector. This descriptive research adopted a cross-sectional survey approach in investigating a homogenously characterised section of the sector in Port Harcourt, Rivers State, Nigeria. Eighteen (18) banks were chosen based on the convenience in accessibility and a census of all the senior managers including Information Technology based personnel were drawn for study. Thus, a census population derived was 216. A 5-point Likert Scale structured close-ended questionnaire was designed and adopted for data collection from the targeted respondents. This instrument was further validated for face/content validity and subjected to Croubach's Alpha reliability test. Data collected were tested and analysed using the Spearman's Rank Order Correlation Coefficient statistic and presented for clarity using the SPSS. Findings revealed the moderating effect of technology for virtual meetings and decision making success in the industry studied. Also, significant relationships exist between the different dimensions of virtual meetings and measures of decision making success in the banking sector and therefore recommendations were made in support of their adoption.

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1. INTRODUCTION

The growth and development of every economy depends on the country's financial system. In Nigeria especially Rivers State, the banking industry practically commands the financial sector of the state and country at large. Recently the banking industry has undergone series of restructuring and harmonization for the purpose of ensuring good banking practices and improving welfare of employees and stakeholders as well as satisfying the needs of its society within available budget and ability [1]. This particular purpose has been bedevilled with various challenges associated with banking systems which is worsen with the problem of non-availability of standard meeting system to address the challenges. Thus, most banks have consciously or unconsciously resorted to virtual meeting practices without fully understanding the technicalities (ways of Human Interactions) involved as revealed by [2] who stated that organizations or institutions that have attempted to redefine their business strategies without understanding and appreciating the need to align and make "people" the bed rock of their strategies succeed only in compounding the problem they seek to solve. Hence, [3] also emphasized that "banks must get to know their customer better if they are to compete successfully". This is because most meetings of relevant stakeholders are usually frustrated as a result of distance of participants with the challenge of the bad roads, cost effects, timeliness and other inadequacies resulting in the attempt to bringing people together. Also most banking operations today are done virtually with the aim of avoiding much paper documentations with the focus of enhancing the goal of organizational strategy and positioning it through excellence and innovation. Thus, the success of any firm depends highly on the human elements (the workers, Managers, Customers, Stakeholders, etc [4]. In this era of rapid globalization and liberalization highly characterized with competitive business environment, the importance of virtual meeting cannot be over emphasized. However, the issue of virtual meetings has received considerable attention worldwide in recent times. One reason for this is the realization that the quality of virtual meetings in place affects the performance of individual institutions and ultimately that of the economy as a whole. Though banks are

generally seen to operate under certain regulations and standards in their service delivery, there is a big doubt as to their level of efficiency and effectiveness without the use of virtual meetings in their various decision making procedures and operations. Another issue interfacing between virtual meetings and decision making success in the banking sectors of Rivers State is knowing which virtual meeting strategy to employ (cloud solutions) at every given time. This is because it is not enough to have all the types of virtual meetings in your possession but the right application to it is the key to actualizing its resultant effect. That is why one of the issues intermediating between virtual meeting and decision making success in the banking sectors is the poor state of the electronic facilities used for virtual meetings purposes. The lack of technical knowhow especially for the IT staff of the bank in coping with the current technological demands necessary for virtual meeting operations is also a factor. The operations of banks in Nigeria especially in Rivers State are gradually gaining recognitions and making good fortunes as they continue to operate in an oil rich environment that attracts related businesses on daily bases. Thus, the competition among the banks resorted to building branches of banks in rural and urban areas with a reflection of the first, second, and third generation banks fully in operation. The first generation banks are those existing before independence, the second generation banks are those that emerged after the indigenization act of 1976 and the third generation banks are those that were restructured about ten (10) years ago from a distress position making up the 22 operational banks in Rivers State.

According to [5], physical meetings, sometimes adopts representative participation, talk shows etc with remote success status because, most opinions are not all embracing from a general majority. Second, the geographical location of participants to meeting due to the globalization of most businesses and organizations is also a posing challenge because most businesses and organizations have branches all over the world and engaging all participants to a meeting in such setting is almost impossible or will result to unnecessary inconveniences like time wasting, finance, human stress, frustration, travelling cost etc. This has been the re-occurring outcome in any attempt to engaging people physically for

meetings in this situation, thus, it is disturbing to achieve a successful decision making process that is all embracing. The waving trend in technological development and reduction of paper works in our businesses and organizational practices is also a teething problem to physical meetings. Most businesses and organizations want to remain relevant, innovative and profitable in the growing economic competition around the world especially today that competing technological adoption amongst businesses and organizations in the area of usage of electronic devices that are user friendly for real-time interactives is taking the centre stage in this modern world [6].

2. LITERATURE REVIEW

Virtual meetings are real-time interaction that takes place over the internet using integrated audio and video tools of application sharing. They offer a way to engage students or users in fully interactive online learning experience such as lectures, discussions and tutoring. Also, some perceived virtual meetings to be meetings held by people online regardless of the location with the use of video, audio and text to link up participants [7], while others understand virtual meeting to be the coming together of two or more people to discuss tasks with the objective of achieving a common goal through online real time verbal interactions. All these different postulations point to the reality that virtual meetings which are mediated by rules of good conduct, turn taking behaviour, politeness provide standard ways of getting people involved in discussing and deliberating on issues effecting them irrespective of the locations [8]. There are critical moderating index to virtual meeting formats which are very important in the general management of the organizations administration, strategies and prospects in keeping the participants informed about the status of the organization. They are known to be virtual meeting support strategies like: *leadership* (person who sets the goal and design for the meeting), *producer* (person who takes care of technical issues), *facilitator* (person who support the leader in preparing the agenda and keeping the meeting on track and on time). Thus, virtual meetings are enabled by creating space through web conferencing software support applications, encouragement of online collaboration, easy storage and transfer of data to smaller discussion rooms. These are achievable through the instrumentality of the various dimensions of virtual meetings presented in this study: video

conferencing, teleconferencing, and clouding computing respectively [9]. *Video Conferencing* - It is no news that technology has improved to a state of usability, stability and affordability which permits use in real teaching scenario rather than research projects only. The use of videoconferencing is now seen as the next advance in electronic communication because companies are developing systems to support such concepts since its application reflects on mobile working flexibility. This is because video conferencing are increasingly becoming popular, faster and having cheaper internet connections and better technologies with advanced video and audio quality and can function over normal broadband internet connections manageable by an existing organizational development, strategies and tactics [10]. It possesses a growing processing power and cheaper accessories with the comfort of participants having dedicated normal software in a personal computer without any expensive special hardware. This dramatic turn of events has made a number of companies to adopt it because it allows for effective communication amongst co-workers and business partners. Video Conferencing is defined as the method of communicating between two or more locations in which sound, vision and data signals are conveyed electronically to enable simultaneous interactive communication. Also video conferencing can show in multiple locations provided they are interconnected, or on a normal home computer or mobile phones with non-travel related benefits that are more difficult to capture, including the face-to-face meetings. This interconnectivity of video conferencing technology can be used to share documents and information on whiteboards or device connected for meetings purposes with the aid of the different components of video conferencing. *Teleconferencing*- Teleconferencing means meetings through a telecommunication medium. It is no doubt a generic term used to link people between two or more locations electronically by voice means. It's also seen as a system that has degrees of interactivity- the capability to talk back to the user with the enablement of satellites, computers, teletext, via data, cassettes, and video disc which provides different ways of communication and dissemination of information. In fact, the increasing wave of technology has introduced the opposite mass media and shift control to the user although some with synchronization which enables messages to be sent and received at the same time thus, overcoming time as a variable affecting

communication. Subsequently, as more interactive technology emerged, the value of being an independent user and learner increased. Current research by [11] shows that learning from new technology is as effective as the traditional methods since large group of people are cost-effective and everyone gets the same information at the end. Although there are different types of teleconferencing which are: *Audio Teleconference*: This entails voice only and it is sometimes called conference call. It most times link people in remote locations via telephone lines because audio bridges all lines together and meetings are conducted via audio conferences. Although preplanning is necessary in naming a chair person, setting an agenda, and providing printed materials to participants ahead of time for review. This is because distance learning and transactions can be conducted by audio conferences. In fact, it is one of the most underutilized, yet cost effective methods available to education and other business deals not just meetings. *Audio Graphics Teleconference*: This entails the use of narrowband telecommunications channels to transmit visual information such as graphics, alphanumeric, documents, video pictures as an adjunct to voice communication. Others are done using desktop computers conferencing and enhanced audio devices which include: electronic tablets/boards, freeze frame video terminals, integrated graphics systems (as part of personal computers), fax, remote-access microfiche and slide projectors, optical graphic scanners and voice/data terminals. Thus, people are encouraged to use audio graphics for business meetings and other distance learning purposes. *Computer Teleconferencing*: This entails the use of telephone lines to connect two or more computers and modems. It is most times sent over the lines and can be synchronous or asynchronous. This means it can use electronic mails (E-mail), memos, reports, updates, newsletters, to send to anyone on the local area network (LAN) or wide area network (WAN) because items generated on computer which are normally printed and then sent by facsimile can also be sent by e-mail [12]. The shift to computer connected conference has become very necessary because computer conferencing is an emerging area for distance learning and that some institutions offers credit programs for computer training and students receives text and workbooks as well as information's via mails. Also, student, faculties and administrators share and receive instructional documents and information from central repositories such as

districts system offices, or government agencies. *Video Teleconference*: This combines audio and video to provide voice communication and video images. It can sometimes be one-way video/two way audio, or two-way video/two way audio which can display anything that can be captured by a TV camera. The important thing about it is that it is capable of displaying moving images and to create a social presence to resemble the face-to-face meetings and enable participants to see the facial expressions and physical dispositions of participants at remote sites which enhances understanding with the aid of freeze, frame, compressed and full-motion video. However, the use or application of teleconferencing is very important relative to the fact that it saves time, reduce cost, accessible, employs larger audiences, adaptable, flexible, secured, uniting, timely, Interactive, etc. *Cloud Computing*- This is the delivery of computer services, software, storage, analytics, networking, servers, database and more over the internet [13]. According to [14], it is the term assigned to the recent trend in computing service provided in mass as well as third-party service providers with different benefits in the course of its provision which includes: *speed*- implying that huge amount of computer resources can be provided in minutes since it is on demand and self service technology, *cost*-indicating that business does not need to worry about huge capital expenditure in purchasing hardware and software, *Global Scale*-emphasizing being able to scale through a wide coverage, *Reliability*- indicate that less down times and disaster recovery are ensured as well as data backup are made less expensive because data can be retrieved from multiple sites from the cloud service provider network, *productivity* - ensuring that since the task of maintenance, software patching etc associated with cloud computing are eliminated, the organizations spend time on more relevant business goals and performance especially to cope with some cloud computing service operations on worldwide networks of data centre that are constantly updated to their current versions. *On demand services* - indicates the ability to get computing capabilities when they are needed. A user does not need to have software bought on his/her system but to access the cloud platform and borrowed the software for the time needed to get the job done. *Broad network* access indicating accessibility of technology over various network/internet platforms and on various internet cable devices which gives cloud service access on mobile phones, desktop, laptop, tablet device etc.,

Resource pooling-meaning that resources like software or hardware can be used and shared on various devices in different locations and all acting like it is on one device, *Rapid elasticity*: This shows the ability to quality scale in or out service and emphasizes a user enablement to change his/her the source when need be, especially if more space is needed, all the user need to do is to indicate or request for more space and it is made available online. *Measured service*: This clearly indicates the control and improvement of service based on meeting (pay-per-use). Cloud computing service delivery models/architecture is important due to the pay-per-use economic model that is associated with cloud delivery models which is the architecture of cloud computing that has been grouped into three types of delivery models which are: Infrastructure as service (IaaS), Software as a service (SaaS) and platform as a service (PaaS): Infrastructure as a service is single tenant cloud layer where the cloud computing providers dedicated resources are only shared with clients who are contracted on a pay-per-use fee and as a result, reducing the need for large initial investment in computing hardware such as networking devices. Servers and processing capability that allow consumers access to the infrastructure to deploy their content, control or manage their operating systems, storage, applications and select network components but does not manage or control the infrastructure. While Software as a service implies operating in the pay-per-use costing model where software application are leased out, contracted and organized by specialized software as a service vendors which are usually accessed remotely using a web browser on the internet. What is important is the user application provided by SaaS operator with the user controlling the operating system, servers, network or storage. Also, Platform as a Service seems to operate like IaaS but provides an added level of rented functionality which indicates that the use of PaaS transfers even more cost from capital investment to running expenses but must be aware of the additional limitations and possibly some extent of lock-in posed by the added functionality layers. The use of virtual machines act as a medium in the PaaS layer in cloud computing. Therefore, virtual machine needs to be protected against malicious attacks such as cloud malware etc. [15]. Thus, the user deploys his applications on the cloud and controls the applications but does not manage servers, information system or storage abilities. *Cloud Development Models* - Relative to efforts geared towards securing or

providing an efficient cloud computing solution, a major decision is to be made on the type of cloud to be implemented falls within the three types of cloud deployment models: The public cloud entails cloud computing infrastructure that is made available to the general public but owned and managed by an organization selling cloud services and allows users to generally access it through the use of web browsers which goes by prepaid system such as electricity billing format that is flexible enough to provide increased or decreased demand for cloud facilities. Second is the Private Cloud which is a cloud computing infrastructure capable of specifically designing for a single business organization which may be managed and controlled by the organization or the third-party organization on or off the premises that ensures easy alignment with security and other regulatory requirements that would provide enterprise control over its users. The Hybrid Cloud is the combination of both the public and private cloud [16]. Decision making is always a cardinal thing in the business of management and a core element in problem solving especially in social and business activities. Decisions that involve all stakeholders are expected to have broad reachability to interested parties. Therefore it is appropriate to get the right people who fully understand the parameters of the decision on board the decision process. This is because organizations with defined processes for making decision achieve far better outcomes than those who do not, relative to delegation of power and authority on selected body of members. Transparency of process and supports to ensure the right stakeholders in the process is critical for successful decisions [17].

3. METHODS

The study adopted the cross sectional survey designed which examined a cross section of the banking sector in Port Harcourt, Rivers State, Nigeria. The population of this study comprises of all the senior managers and Information and technology (IT) personnel in the targeted Money deposit banks. This is because virtual meetings are basically the functional tool for senior officers especially in the banking sector of Rivers State. The study took a census of all senior principal officers of the banks under study. The first stage of sampling involves convenience sampling techniques. This technique allowed the choice of banks' branches that were accessible. Eighteen (18) banks were chosen based on the convenience in accessibility and a census of all the senior managers including Information

Table 1. Internal reliability coefficients of variables

S/No	Variables	Number of items	Number of cases	Cronbach's alpha
1	Video Conferencing	4	40	0.856
2	Teleconferencing	4	40	0.896
3	Cloud computing	4	40	0.736
4	Innovation	4	40	0.850
5	Profitability	4	40	0.841
6	Technology	4	40	0.832

Source: SPSS 20 Cronbach's Alpha

Technology based personnel were drawn for study. Thus, a total census population derived was 216. A 5-point Likert Scale structured closed-ended questionnaire was designed and adopted for data collection from the targeted respondents. This instrument was further validated for face/content validity and subjected to Cronbach's Alpha reliability test. Data collected was tested and analysed using the Spearman's Rank Order Correlation Coefficient statistic and presented for clarity using the SPSS. The result of the test was reliable as shown in the Table 1.

The instrument was directly administered to the target respondents. The questionnaires were retrieved from the respondents after a period of three weeks for proper analysis of results. Based on the nature of the study, descriptive statistics was employed for the analysis of the respondents' status and other demographic details that gave value to the data. The analysis carried out includes the frequency distribution (percentage, mode), mean and standard deviation. Also, the Spearman's Rank Order Correlation Coefficient statistics was adopted to measure the degree or relationships between sets of ranked observations. The Rho is generally expressed as:

$$r_s = 1 - \frac{\sum d^2}{n(n^2 - 1)}$$

$\sum d^2$ = Sum of the squared differences in the ranking of the subject on two variables.

n = number of subjects to be ranked (ie, number of observations).

For effective application of the Spearman correlation coefficient, the SPSS statistical package will be applied.

3.1 Bivariate Relationship between Virtual Meetings and Decision Making Success in the Banking Sector in Rivers State

This showed the relationship between the independent variable (Virtual Meetings) and the dependent variable (Decision making success) in the Banking sector in Rivers State.

Fig. 1 showed that there is a linear relationship between the independent variable Virtual Meetings and the dependent variable (Decision-making Success). R^2 Lines = 0.919. This supported the research that he can effectively carry out the bivariate analysis and that the relationship will be positive.

Table 2 showed the relationship between Video Conferencing and Innovation in the Banking sector in Rivers State. The table showed that there is a positive relationship between Video Conferencing and Innovation. The Coefficient of Correlation is 0.860 above the 0.500 coverage of 0.500. The Probability Value is (P < 0.00) less than the degree of freedom of (0.05). Therefore increasing Video Conferencing will also increase Innovation in the banking Sector.

Table 2. Relationship between video conferencing and innovation in the banking sector

		Video conferencing	Innovation
Spearman's rho	Video Conferencing	Correlation coefficient 1.000	.860**
		Sig. (2-tailed)	.000
		N	180
	Innovation	Correlation coefficient .860**	1.000
		Sig. (2-tailed)	.000
		N	180

** Correlation is significant at the 0.01 level (2-tailed). Source: Research survey, 2019

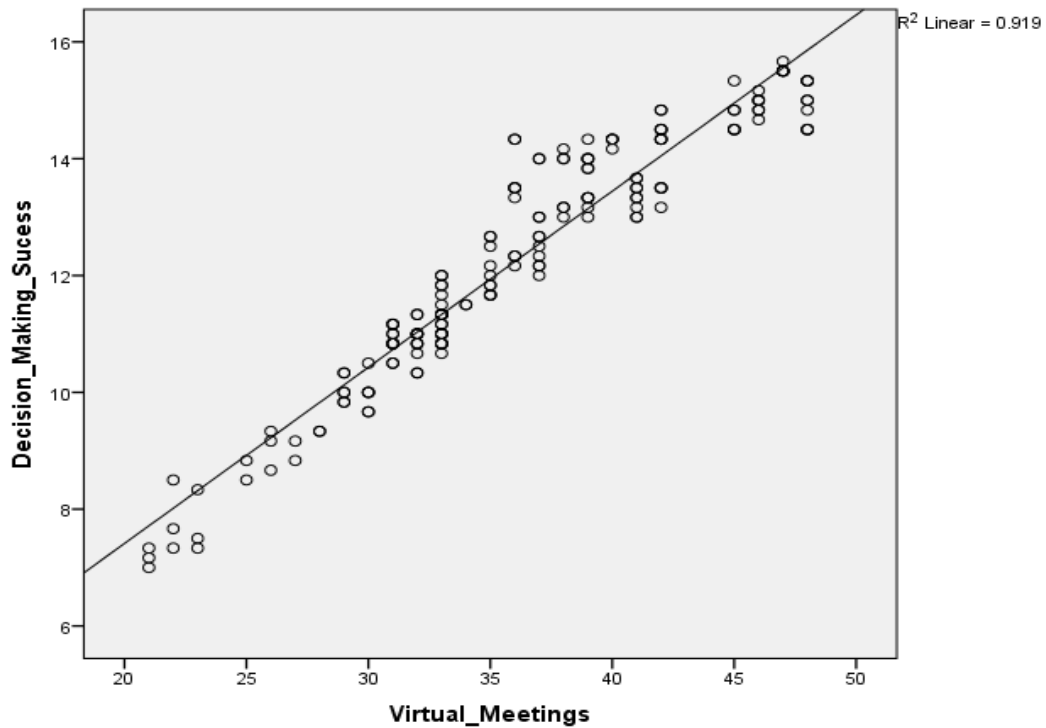


Fig. 1. Linear relationship between virtual meetings and decision making success

Table 3. Relationship between video conferencing and profitability

		Video conferencing	Profitability
Spearman's rho	Video conferencing	Correlation coefficient	1.000
		Sig. (2-tailed)	.000
		N	180
	Profitability	Correlation coefficient	.836**
		Sig. (2-tailed)	.000
		N	180

** Correlation is significant at the 0.01 level (2-tailed). Source: Research survey, 2019

Table 3 showed the relationship between Video Conferencing and Profitability in the Banking sector in Rivers State. The table showed that there is a positive relationship between Video Conferencing and Profitability. The Coefficient of

Correlation is 0.836 above the average of 0.500. The Probability Value is (PV < 0.00) less than the degree of freedom of (0.05). Therefore increasing Video Conferencing will also increase Profitability in the banking Sector.

Table 4. Relationship between teleconferencing and innovation in the banking sector

		Tele conferencing	Innovation
Spearman's rho	Tele conferencing	Correlation coefficient	1.000
		Sig. (2-tailed)	.000
		N	180
	Innovation	Correlation coefficient	.921**
		Sig. (2-tailed)	.000
		N	180

** Correlation is significant at the 0.01 level (2-tailed). Source: Research survey, 2019

Table 4 showed the relationship between Tele Conferencing and Innovation in the Banking sector in Rivers State. The table showed that there is a positive relationship between Tele Conferencing and Innovation. The Coefficient of Correlation is 0.920 above the average of 0.500. The Probability Value is (PV < 0.00) less than the degree of freedom of (0.05). Therefore increasing Tele-Conferencing will also increase Innovation in the banking Sector.

Table 6 showed the relationship between Cloud Computing and Innovation in the Banking sector in Rivers State. The table showed that there is a positive relationship between Cloud Computing and Innovation. The Coefficient of Correlation is 0.890 above the average of 0.500. The Probability Value is (PV < 0.00) less than the degree of freedom of (0.05). Therefore increasing Cloud Computing will also increase Innovation in the Banking Sector.

Table 5 showed the relationship between Tele Conferencing and Profitability in the Banking sector in Rivers State. The table showed that there is a positive relationship between Tele Conferencing and Profitability. The Coefficient of Correlation is 0.890 above the average of 0.500. The Probability Value is (P < 0.00) less than the degree of freedom of (0.05). Therefore increasing Tele-Conferencing will also increase Profitability in the banking Sector.

Table 7 showed the relationship between Cloud Computing and Profitability in the Banking sector in Rivers State. The table showed that there is a positive relationship between Cloud Computing and Profitability. The Coefficient of Correlation is 0.865 above the average of 0.500. The Probability Value is (PV < 0.00) less than the degree of freedom of (0.05). Therefore increasing Cloud Computing will also increase Profitability in the Banking Sector.

Table 5. Teleconferencing and profitability

			Tele conferencing	Profitability
Spearman's rho	Tele conferencing	Correlation coefficient	1.000	.890**
		Sig. (2-tailed)	.	.000
		N	180	180
	Profitability	Correlation coefficient	.890**	1.000
		Sig. (2-tailed)	.000	.
		N	180	180

** Correlation is significant at the 0.01 level (2-tailed). Source: Research survey, 2019

Table 6. Cloud computing and innovation

			Cloud computing	Innovation
Spearman's rho	Cloud computing	Correlation coefficient	1.000	.890**
		Sig. (2-tailed)	.	.000
		N	180	180
	Innovation	Correlation coefficient	.890**	1.000
		Sig. (2-tailed)	.000	.
		N	180	180

** Correlation is significant at the 0.01 level (2-tailed). Source: Research survey, 2019

Table 7. Relationship between cloud computing and profitability

			Cloud computing	Profitability
Spearman's rho	Cloud computing	Correlation coefficient	1.000	.865**
		Sig. (2-tailed)	.	.000
		N	180	180
	Profitability	Correlation coefficient	.865**	1.000
		Sig. (2-tailed)	.000	.
		N	180	180

**Correlation is significant at the 0.01 level (2-tailed). Source: Research survey, 2019

Table 8. The moderated effect of technology on virtual meetings and decision making success

Control Variables			Virtual meetings	Dec. Making success	Technology
-none ^a	Virtual meetings	Correlation	1.000	.852	.891
		Significance(2-tailed)	.	.000	.000
		Df	0	178	178
	Decision making success	Correlation	.852	1.000	.955
		Significance (2-tailed)	.000	.	.000
		Df	178	0	178
	Technology	Correlation	.891	.955	1.000
		Significance (2-tailed)	.000	.000	.
		Df	178	178	0
Technology	Virtual meetings	Correlation	1.000	.005	
		Significance (2-tailed)	.	.947	
		Df	0	177	
	Decision making success	Correlation	.005	1.000	
		Significance (2-tailed)	.947	.	
		Df	177	0	

Cells contain zero-order (Pearson) correlations, Source: Research survey, 2019

Table 8 showed how technology moderates the independent variable (Virtual Meetings) and the dependent variable (Decision Making Success). The moderating effect of Technology on Virtual meetings and decision making success showed a positive correlation of .891 and .852 respectively. This shows that technology is effective in moderating Virtual Meetings and Decision Making Process.

4. RESULTS AND DISCUSSION

The analysis carried out showed that there is a positive relationship between Virtual meetings and Decision Making Process as showed from the presentation of data, descriptive analysis, bivariate relationship and the moderating variable. The various respondents showed that there is positive relationship between the tested dimensions of Virtual meeting and the measures of Decision success. The Research questions analyzed on a 4-point Likert scale were all above the criterion mean of 2.50 which means that using virtual meetings in the banking sector increases the level of Innovation and Profitability of the banks in Rivers State.

This is also indicated in the analyses of bivariate correlation between Video Conferencing and Innovation which is correlated at 0.860 and Video Conferencing and Profitability correlated at 0.860. These values are all above the average for the coefficient of correlation of 0.500. Also the relationship between Tele Conferencing and

Innovation also correlated at 0.921 and Tele Conferencing and Profitability correlated at 0.890, this is also a positive correlation. These mean that increasing Tele-conferencing will also increase Virtual Meetings in Organization. Lastly Cloud Computing and Innovation correlated at 0.890 while Cloud Computing and Profitability at 0.865. These are all positive correlations. This means that increasing the applicability of Virtual Meetings in organizations especially in the Banking Sector will increase the level of Decision Making success.

5. CONCLUSION

The result of this research shows clearly that the concerns associated with virtual meetings has influence on the success of the decision making process in the Rivers State banking sector and can be generalised to the entire sector in Nigeria. The study further revealed that using proactive dimensions such as video conferencing, cloud platforms and Teleconferencing enhance innovation and profitability which are the measures of successful decision making in the banking sector. Virtual meeting therefore provides quick, smooth and interruption free medium of decision making process in the banking sector and as well improves innovation and profitability in our banking sector especially in this era of globalization and technological advancement. Going by the enormous benefits examined in the practice of virtual meetings, every organization especially those in the

banking sector should adopt virtual meeting tools to boost their relevance in a competitive economic market.

6. RECOMMENDATIONS

From the findings and conclusion of the study, the following recommendations are made:

- The adoption of any type of virtual meeting technique in organisations must be compliant with global, legal and other regulatory standard or requirements. Every organization must identify a suitable virtual meeting tool for specific meeting purposes so as to ensure efficiency. Actors in the banking arena should be given routine technical training, so as to favourably prepare them against the severity of its security challenges and remain updated with new knowledge.
- Video conferring should be encouraged to get all members involved and identity appreciated in the process. This removes the fear of unauthorised entry.
- Adequate cloud platforms should be used and updated to accommodate all stakeholders so as to encourage broad participation.
- Teleconferencing should be encourage for easier and fast real-time communication and address time bound decisions as quickly as possible.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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