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Assessment of Workforce Diversity and Business Performance in the Banking Sector: A Case Study of Centenary Bank, Mbarara Branch

This study assessed how workforce diversity improves performance in the banking sector. Specifically, the study looked at the influence of social demographic characteristics diversity of employees on organisational performance; the relationship between task-related attributes diversity and organisational performance; and the relationship between employees' status diversity and organisational performance. A cross sectional design was used in the study for quantitative and qualitative analysis on a sample of 48 respondents. Data were obtained by use of a questionnaire, interview guide and secondary documents. The data were further analysed quantitatively and qualitatively. Quantitative data were analysed using the Statistical Package for the Social Sciences (SPSS) programme, version 17.0. Hypotheses were analysed with Pearson's Correlation Coefficient Index (PCC) to establish relationships. Cross tabulations were carried out and frequency percentages calculated. Qualitative data were interpreted by composing explanations and substantiating them using the respondents' open responses. The study found out that social demographic characterises diversity of employees has an influence on organisational performance. There is a relationship between task-related attributes diversity and organisational performance. There is a relationship between employees' status diversity and organisational performance. The study, therefore, concludes that social demographic characteristics diversity influences the performance of the organisation in different ways. Task related attributes diversity enables organisations to enhance their performance. Employees' status diversity enhances the performance of organisations. The recommendations of the study are: organisations such as banks should have strategies for managing the social demographic characteristics diversity for its workforce. Management of organisations should also put in place strategies such as rotational deployment and capacity building and training to enhance performance of organisations. Management should also decentralise, departmentalise, carry out periodical trainings, mentoring courses, regular appraisals, promote and pay basing on efficiency to enhance performance.

Key Words: Diversity, Workforce, Business, Banking, Bank