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## Impact of Workforce Diversity on Employee Performance: A Study of Standard Chartered Bank Nepal Limited

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### ABSTRACT

This study aims to analyze the impact of workforce diversity and employee performance of Standard Chartered Bank Nepal Limited. The study is quantitative in nature which is based on cross sectional research design. Data were collected from 200 bankers through primary survey. The findings reveal that gender, ethnicity and education diversity does not significantly impact employee performance which indicates that despite having diverse workforce in terms of gender, ethnicity and education does not differ in the employees' performance of Standard Chartered. Rather it was found that age and experience has a significant positive impact on employee performance which implies that with diverse age group and experience in the organization tends employee to perform better. The outcomes of this study is useful to develop effective diversity management strategies that enhance employee performance, job satisfaction, and overall organizational success.

**Key words:** Employee Performance, Workforce Diversity

### INTRODUCTION

Diversity has become an essential part of every modern workplace and organization. There are a lot of differences among people in terms of education, skills, and job perspectives within an organization. The different demographic, cultural, and personal characteristics of employees at the workplace can contribute to workplace tension and conflict. This can include different ages, genders, races, ethnicities, levels of education, and immigration status. Because of such factors, the new workforce is much more diverse in its composition than it was historically (Erasmus, 2007). Besides, a broad range of factors has created a much more diversified workforce, such as globalization, aging population, the entrance of women and minorities into new professions, knowledge-based workers, work-teams, virtual workers, and part-time or contingent employees (Agrawal, 2016; Adhikari, 2009; Adhikari & Shrestha, 2019).

In today's world, workforce diversity is globally perceived and it has become an interesting issue at workplace and market. Any organization that plans to be more dynamic and profitable must have a borderless viewpoint and a basic duty to guarantee that workforce diversity to be the part of everyday business conducts and corporate practices (Childs & Losey, 2005). Employees would appreciate all of the good benefits such as motivation, knowledge and skill transfer, creativity, and better decision making in an organization for the organization's success when the organization has a favorable environment condition for exercising workforce diversity (Amaram, 2007). Similarly, suppose workforce diversity is not handled appropriately. In that case, diverse groups can form in an organization, leading to miscommunication, emotional problems, a power struggle among employees, and, eventually, high employee turnover (William & O'Reilly, 1998). Bringing in employees of different races, cultures, traditions, ethnic groups etc. in any organization is a potential source of prejudice, stereotyping and ethnocentrism (Shen, Chanda, D'Netto, & Monga, 2009). Top management should always make sure that proper communication is taken in the organization, because once the communication is not delivered properly, this will result a lack of quality produced from employees.

Managing diversity can create a competitive advantage. Potential benefits of this diversity include better decision making, higher creativity and innovation, greater success in marketing to foreign and domestic ethnic minority communities, and a better distribution of economic opportunity (Cox, 1991; Cox & Blake, 1991). According to study of Watson et al. (1993), culturally diverse groups relative to homogeneous groups are more effective both in the interaction process and job performance; these benefits occur after a diverse group has been together for a period of time. It is argued that organizations that value diversity will definitely cultivate success

and have a future in this dynamic global labour market (Jain & Verma, 1996).

Furthermore, studies examining workforce diversity factors that may influence employee performance has not given adequate attention diversity (Beziibwe, 2015). The majority of research has explored workforce diversity to enhance organizational performance and leadership abilities. The opinions of employers and their higher management in this regard have been extensively documented. The view of employees toward the integration of a diverse workforce in their firm has received very little research attention. If the introduction of diversity has a beneficial effect on their performance, the staff will value and admire it as a benefit to the company. On the other hand, if it has a negative effect on their performance, they condemn it as a white elephant.

Standard Chartered Bank being a leading international bank with its wide branch network operating across different areas across Europe, the US, Asia, Africa and the Middle East has a heterogeneous workforce comprising of different races, tribes, culture, religious beliefs, gender mix, age and different conceptions. Since, Standard Chartered Bank Nepal Limited is an international bank and has countless branches this may lead to a cultural misunderstanding, language barriers, miscommunication or conflict which if not managed properly will obviously affect the performance of employees as well as the organization as whole. Major concerned for every organization including Standard Chartered Bank Nepal Limited as an organization is to manage workforce diversity properly and improve the productivity of its employees. Therefore, to meliorate the performance of employees it is crucial to understanding the phenomenon of workplace diversity and its impact on the performance of workers.

To achieve excellent work performance in an organization, today's Nepalese commercial banks have demonstrated wide variety in the workplace in terms of gender, age, education, linguistic culture, and ethnicity. Nepalese banks have also played a significant role in developing the financial sector. The banking sector is essential to the growth of a country's economy. Diversity is progressively accepted and developed as an important organizational resource in respects to whether the objective is to be a company of choice, to provide outstanding customer service, or to maintain a competitive edge. Thus, this research is carried out to examine the impact of workforce diversity on the employee's performance productivity.

## LITERATURE REVIEW

Workforce diversity refers to the ways that people differ in terms of age, gender, race, ethnicity and share different attitude, needs, desires, values and work behavior that can affect a task or relationship within the organization. Workforce diversity is about integrating the rich dimension of unique traits contained within each individual within the organization (Carrel, 2006). The main source of diversity includes age, race, gender, ethnicity and education along with personal demographics, skills, values, beliefs, personality, cognitive and behavioral style in each people of different age, race and ethnic group (Jackson, 1995). Saxena (2005) underlined that diversified workforce is the growing practice in every organization today. The competitive market compels any organization to improve its overall productivity and performance so that they can reap the benefit through profit maximization. Jha (2009) focused on the impact of workforce diversity on the productivity, profitability, commitment, innovation, market expansion and performance of the organization. The author concluded that different diversity induces organizational performance from preceding research. Saxena (2005) concluded that managing diversified workforce is the biggest challenge in front of HRM department. Diversity can effect an organizational performance in four ways: firstly, through changing affective consequences like lower organizational commitment or lower satisfaction as people prefer interaction with similar others; Secondly, it generates cognitive outcomes which refers to an increase in creativity and innovation because people from diverse background get opportunities to interact with diverse people.

And diversity also has clear implications on the communication process within group or organization (Vloeberghs, 2005). Ellis and Sonnenfeld (1994) argued that there is a relationship between a positive diversity climate, job satisfaction and commitment to the organization. There is a chance that diversity management can improve an employee's self esteem and feeling of belongingness to the organization; this management has amplified effect on employees from minority background and there is likely that they might feel left out within the organization. To effectively manage diversity, an organization must change its approach, technique and style to prioritize diversity management as an essential organizational process (Gilbert, 1999). Diversity management provides a way in which organization can understand unique traits and attitude of people of different group and location and therefore meet their customer needs (Hall & Parker, 1993). Diversity management initiatives maximize the potential of all employees in direct benefit to the organization. Due to the fact that employee can under-

stand how its outcome could be desirable, so that they will support the organization's effort at managing diversity and embrace a culture that support diversity (Carrel, 2006).

### **Age Diversity and Employee Performance**

Within the business environment, companies can recognize people of different age groups. How organizations deal with aging populations in every conceivable aspect has become a common factor. Diversity at Rising Age has become a part of many organizations. Several studies (e.g. Barrington & Troske, 2001; Algahtani, 2013) show that older workers are as active, profitable and skilled as younger workers. Workers in heterogeneous age groups are therefore more innovative, diverse, and productive than homogeneous age groups (Williams & O'Reilly III, 1998). Thus, it is hypothesized that:

*H1: There is a significant impact between age diversity and employee performance.*

### **Gender and Employee Performance**

This is equal or fair representation of people of different genders in the workplace. Gender diversity has existed throughout history and across cultures. The stereotypes and prejudices that characterize positive male traits (Leonard & Devine, 2003) perpetuate and explain gender differences within organizations. Kochan et al. (2003) examined positive associations between various characteristics of intragroup sexual orientation and intragroup cooperation, but typically only in more gendered domains. Gender diversity at managerial and non-managerial levels is argued to be more supportive. Eagly and Wood (1991) found that mixed-gender groups performed better than same-sex groups. Diversity is effective for the workforce if gender issues are identified, discussed and addressed (Emiko & Eunmi, 2009). Therefore, it is proposed that:

*H2: There is a significant impact between gender diversity and employee performance.*

### **Education and Employee Performance**

According to Webber and Donahue (2001), different educational backgrounds and levels seem to influence employee performance positively as it motivates mutual learning with a wider range of cognitive resources and abilities. Another theory about education is related to decision-making and information theory, which implies the influence of delivering mutual information and skills among team members (Wittenbaum & Stasser, 1996). Engaging employees from different educational levels in the same workplace positively enhances problem solving, creativity and innovation (Pitts, Hicklin, Hawes, & Melton 2010). Considering workforce diversity benefits, management will work on increasing diversity to assuring innovation and creativity. Walster, Walster, and Berscheid (1978) stated that education support interactive involvement and build constructive connections. Diverse educational backgrounds resulted in more task-related conflict among team members (Greer & Jehn, 2007). So, it is proposed that:

*H3: There is a significant impact between education diversity and employee performance.*

### **Ethnicity and Employee Performance**

According to Pitts (2009) study, organizations become more ethnic diverse, so it is necessary to focus on the interaction of diverse groups in an organization. It includes people from different ethnic groups. The rise of multi-ethnic business groups stems from the increasing multicultural expectations of society, impacting groups focused on education, family and religion. After learning that teams can use these differences to their advantage. Zgourides, John, and Watson (2002) found that ethnic diversity facilitated problem-solving with an ethnically diverse problem-solving perspective and that team found that it contributed to improved success. Because of their learning opportunities, ethnically diverse communities contribute to greater ingenuity and development (Garen, 2003). Thus, it is hypothesized that:

*H4: There is a significant impact between ethnic diversity and employee performance.*

### **Experience and Employee Performance**

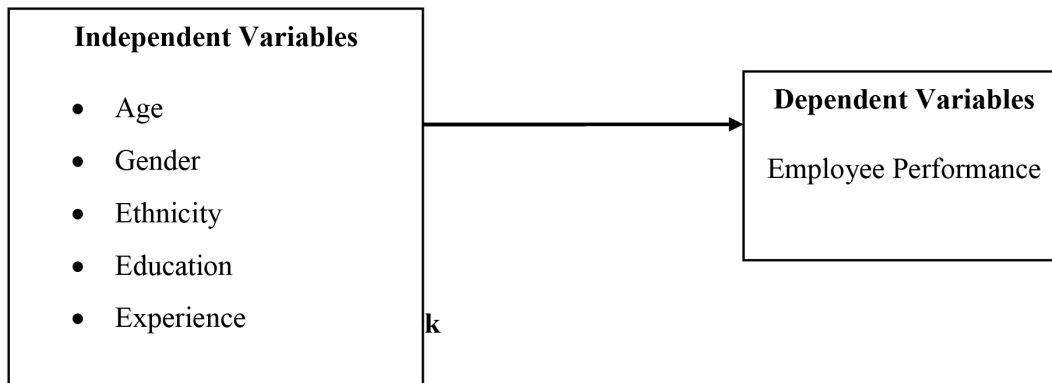
Work experience is knowledge generating process of an employee regarding work pattern that he or she does. Workplace experience is defined as the knowledge, skills, and abilities a worker acquires while pursuing a career in a particular field (Carr et al, 2006). Pinder (2014) argues that an organization's experienced employees are responsible for generating the organization's revenue, not production. Hiring well-informed employees who understand job requirements, goals, and work-related challenges is key to success (Morgan, 2015). A World Bank Group (2012) study shows that experienced staff increases organizational effectiveness as they complete a series of training courses that ultimately affect individual performance increase. Employee experience demonstrates the

seriousness, consistency, and improvement of professional skills that ultimately impact organizational performance. Thus, it is hypothesized that:

*H5: There is a significant impact between experience and employee performance.*

### Conceptual Framework

Conceptual framework of the study portrays relationship between dependent and independent variables. This framework has been adapted based on previous studies (Dongol, 2022; Shrestha & Parajuli, 2021)



**Figure 1: Conceptual Framework**

### RESEARCH METHODOLOGY

This study is quantitative in nature which is based on cross sectional research design. A primary survey for data collection was conducted with the help of structured closed ended questionnaire. The population of this study are the employees working in Standard Chartered Bank in Nepal. A sample of 200 bankers were selected based on the convenience of the researchers. Data were collected from both online and offline medium where 110 were collected from printed form and 90 from online platforms. 5 point likert scale were used to measure items where 1 denotes strongly disagree and 5 strongly agree. Measurement items adopted by Mishra and Metilda (2015), and Mahina et al. (2018) were used to measure variables.

### RESULTS AND FINDINGS

**Table 1: Demographic Profile of Respondents**

Gender	Frequency	Percentage
Male	84	42
Female	116	58
Total	200	100
Age		
20-29 years	70	35
30-39 years	92	46
40-49 years	29	14.5
50 years and above	9	4.5
Total	200	100
Qualification		
Bachelors	20	10
Masters or above	180	90
Total	200	100
Work Experience		
0-5 years	47	23.5

6-10 years	60	30
11-15 years	70	35
16 years or above	23	11.5
Total	200	100
Job Position		
Senior Management to CEO	10	5
Officer to Manager	128	64
Support level to Assistant level	62	31
Total	200	100
Monthly Income		
Less than 25000	5	2.5
25000-50000	132	66
Above 50000	63	31.5
Total	200	100
Caste		
Brahmin	35	17.5
Chhetri	37	18.5
Newar	69	34.5
Gurung	17	8.5
Tamang	8	4
Rai/Limbu/Magar	13	6.5
Madhesi	16	8
Others	5	2.5
Total	200	100

Note: Data from survey conducted in 2022

Table 1 presents the respondent distribution by gender, age, qualification, work experience, job position, monthly income and caste. The data clearly shows the dominance of female respondents in the study with majority of participants belonging from 30-39 years age group. Similarly, higher number of participants holds master's degrees and has working experience of 11-15 years. In terms of job position, Senior Management to CEO, Officer to Manager and Support level to Assistant level are 5%, 64% and 31% respectively. The results further demonstrate that 66% of total sample size have income level of 25000-50000 and 34.5% belong to Newar caste followed by Chhetri, Brahmin, and Gurung.

**Table 2: Analysis of Variables**

Particulars	Minimum	Maximum	Mean	S.D
Age Diversity	2.75	5	4.7938	0.48497
Gender Diversity	2.5	5	4.7925	0.48928
Ethnicity Diversity	1.5	5	4.6537	0.71755
Education Diversity	1.5	5	4.6087	0.73991
Experience Diversity	1.75	5	4.6587	0.67955
Employee Performance Diversity	2	5	4.7163	0.50728

Note: Data from survey conducted in 2022

Table 2 depicts that age diversity has the highest mean with 4.7938 which indicates that respondents nearly strongly agree that there is diverse age group in problem solving in their organization and they feel comfortable

working with different age groups whereas education diversity has the lowest mean with 4.6087 which denotes that participants slightly agree that their organization recruit based on the diverse educational background and provides equal treatment to all employees with diverse education. Similarly, education has the highest standard deviation with 0.73991 whereas age diversity has the lowest standard deviation with 0.48497.

**Table 3: Correlation Analysis**

	X1	X2	X3	X4	X5	X6
X1	1	.824** .000	.812** .000	.653** .000	.698** .000	.861** .000
X2		1	.878** .000	.613** .000	.684** .000	.839** .000
X3			1	.682** .000	.736** .000	.826** .000
X4				1	.883** .000	.647** .000
X5					1	.727** .000
X6						1

\*\* . Correlation is significant at the 0.01 level (2-tailed)

Note: Data from survey conducted in 2022

Here, X1= Employee performance (Dependent variable), X2 = Age diversity (Independent variable), X3=Gender diversity (Independent variable), X4= Ethnicity diversity (Independent variable), X5= Education (Independent variable), X6= Experience (Independent variable).

Table 3 demonstrate the positive correlation between variables implying increase in one variable leads to increase another. The high correlation exists between X2-X1, X3-X1, X6-X1, X3-X2, X6-X2, X5-X3, X6-X3, X5-X4, X6-X5. In order to check the multicollinearity issue further VIF test has been conducted. Similarly, corresponding p-value is 0.000, which is lower than level of significance ( $\alpha$ ) = 0.01, signifying that there is significant relationship between workforce diversity factors and Employee performance. Hence, it can be concluded that employee performance are influenced by factors like age diversity, gender diversity, ethnicity diversity, education diversity and experience diversity.

**Table 4: Regression Analysis**

	Beta	T-value	Sig.	VIF
(Constant)	0.483	4.532	0.000	
Age Diversity	0.238	3.132	0.002	5.322
Gender Diversity	0.134	1.735	0.084	5.488
Ethnicity Diversity	0.122	1.726	0.086	4.613
Education	-0.029	-0.370	0.712	5.705
Experience	0.492	7.283	0.000	4.194
R-square	0.789			
F	144.881			
Sig	0.000			

Note: Data from survey conducted in 2022



On the basis of above findings following regression equation is developed:

$$EP = 0.483 + 0.238X_1 + 0.134X_2 + 0.122X_3 - 0.029X_4 + 0.492X_5 + e$$

Where,  $X_1$  = Age diversity,  $X_2$  = Gender diversity,  $X_3$  = Ethnicity diversity,  $X_4$  = Education,  $X_5$  = Experience

Here, regression coefficient of Age diversity ( $X_1$ ) in the regression coefficient analysis is 0.238 which indicates that if we increase age diversity by one unit, the average influence on employee performance will increase by 0.238 units. Similarly, regression coefficient of Gender diversity ( $X_2$ ) in the regression coefficient analysis is 0.134 which indicates that if we increase gender diversity by one unit, the average influence on employee performance will increase by 0.134 units. Likewise, regression coefficient of Ethnicity diversity ( $X_3$ ) in the regression coefficient analysis is 0.122 which indicates that if we increase ethnicity diversity by one unit, the average influence on employee performance will increase by 0.122 units. Also, regression coefficient of Education diversity ( $X_4$ ) in the regression coefficient analysis is -0.029 which indicates that if we increase education diversity by one unit, the average influence on employee performance will decrease by 0.029 units. Similarly, regression coefficient of Experience diversity ( $X_5$ ) in the regression coefficient analysis is 0.492 which indicates that if we increase experience diversity by one unit, the average influence on employee performance will increase by 0.492 units. Here, Experience diversity has the highest value by 0.492 which indicates that if we increase experience diversity by one unit, the average influence on employee performance will increase by 0.492 units.

Likewise, Variance inflation factor (VIF) of Age, Gender, ethnicity and Education are 5.322, 5.488, 4.613, 5.705 and 4.194 respectively which is less than 10 so there doesn't exist multicollinearity issue among the independent variables. Also, R-square is 78.9% which states that the independent variables explain dependent variables by 78.9% and there are other factors that influence the employee performance. Further, F value is 144.881 and significance level is 0.000 which states that this regression equation is acceptable.

**Table 11: Summary of Hypothesis**

Hypothesis	p-value	Remarks
H1: There is a significant impact of age diversity on employee performance.	0.002	Accepted
H2: There is a significant impact of gender diversity on employee performance.	0.084	Rejected
H3: There is a significant impact of education diversity on employee performance.	0.086	Rejected
H4: There is a significant impact of ethnic diversity on employee performance.	0.712	Rejected
H5: There is a significant impact of experience on employee performance.	0.000	Accepted

*Note: Data from survey conducted in 2022*

## Discussion

The main objective of the study was to analyze the effect of workforce diversity on employee performance in the service sector organization in Nepal particularly Standard Chartered Bank Nepal Limited. The research results showed that age diversity and experience has a significant positive impact on employee performance. This is consistent with findings of Barrington and Troske (2001), Wegge et al. (2008), and Algahtani (2013). Employees of various ages and experiences are employed at Standard Chartered bank where they are comfortable with working people of different age groups and experienced people and thus enhancing their job performance. Besides, the results of the study congruence with Gordon and Fitzgibbons (1982) and Giniger, Dispenzieri, and Eisenberg (1983) where relationship between workplace experience and job performance was found positive. Similarly, the prior studies (Eagly & Wood, 1991; Kochan et al., 2003; Leonard & Devine, 2003; Emiko & Eunmi, 2009; Weilianget al., 2011; Raaza-Naqvi et al., 2013) showed that gender diversity has a significant positive impact on employee performance. The study further explored that employees' performance can be meliorated by valuing their differences, recognizing and admiring their efforts.

## Conclusion and Implications

Diversity is an important factor in organizational effectiveness, organizational profitability and employee performance. As this study revealed that workplace diverse factors like age, and experience have significant positive impact on employee performance indicating there is an enormous importance of workforce diversity in any organization. Thus, it is very important for any organization to realize the significance of workforce diversity in order to achieve definite organizational goals and success. Further research findings shows that a diverse workforce can receive better decision-making capabilities, greater creativity and innovation, and greater opportunities to know and serve diverse markets. They offer individual talent and experience in proposing ideas that can be flexibly adapted to changing market and customer requirements.

Moreover, the study revealed a positive and significant relationship between the age group and employees' performance. Good experiences of older employees are better in problem-solving and equal opportunities for training and development of different age group has a vital role in the employees' performance of the bank. Furthermore, in Nepalese context, all of these workforce diversity dimensions like age, gender, ethnicity, education and experience play a significant role within the performance of employees which should be considered precisely by the management for managing and utilizing these diverse attributes efficiently and effectively. Hence, in today's business environment workforce diversity is a key prerequisite for a company's success. So, successful organizations must take a holistic approach to diversity and inclusion. Initiatives must be carried out with full responsibility and accountability at all levels. This research helps executives to promote diversity management programs and practices to realize the potential benefits of a diverse workforce, to prevent its potentially disruptive impacts and to achieve the simplest results

Further research can be done on study the impact of job diversity on other commercial banks, new areas or locations, regions, industries, development banks, financial institutions or other business organizations for a detailed analysis of workforce diversity and its impact on employee performance. Future research can be extended to other areas to recognize the level of diversity in the current workplace and enable both top-down and bottom-up approaches to manage diversity. Therefore, future research can be conducted from different perspectives to understand the phenomenon of diversity in Nepalese business environment and its potential impact on employee performance.

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### Conflict of interest

The authors declare having no conflict of interest in the research work.

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