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# Self-Efficacy and Sustainability of Oil and Gas Companies in Nigeria

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## Abstract

This study examined the relationship between self-efficacy and sustainability of oil and gas companies in Nigeria. The study adopted the cross-sectional survey in its investigation of the variables. Primary source of data was generated through structured questionnaire. The population of the study was eleven (11) indigenous oil and gas companies quoted in Nigeria Exchange Group. The entire population was adopted as a census since the study population was small. Hence, the entire population of 11 indigenous oil and gas companies in Nigeria were adopted as a census. However, the respondents/ participants in the study were two hundred and sixty-four (264) Managers of the 11 indigenous oil and gas companies in Nigeria. The research instrument was validated by my supervisors vetting and approval while the reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient. The findings revealed that there is a significant relationship between self- efficacy and sustainability of oil and gas companies in Nigeria. Based on the finding, the study concludes that self-efficacy correlates with economic, social and environmental sustainability respectively.

**Keyword:** *Self-Efficacy, Sustainability, Economic Sustainability, Social Sustainability, Environmental Sustainability*

## 1.0 Introduction

Strategic decisions made on a daily basis to help sustain businesses and keep them afloat are on the rise. Organizations that seem to be proactive in this light have appeared to be reaping significantly from the benefits of having sustainable policies and practices. Organizational Sustainability has become a prominent concept in management and an important subject of discussion in the press, management meetings, political arenas, and academic community.

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Conversations and debates about what it is, how important it is, what should be done about it, and how quickly we should act are everywhere (Mohrman & Worley, 2010). Organizational sustainability is said to enhance the ability of business organizations to better understand their host communities, customers, employees, stockholders and proffer solutions to their peculiar needs which may lead to better cooperation with the organization (Epstein & Buhovac, 2011). Several scholars believe that trust is greatly enhanced between the organization and its stakeholders due to sustainability performance reporting (Epstein & Buhovac, 2011).

The idea of organizational sustainability has over time become an important rating factor, driver of growth, value creation, social relationship builder, a survival tool, for firms around the globe (Setia & Soni, 2013). It is the ability to continue the organization's activities into the long-term future, which might also be described as survivability (McIntosh & Arora, 2001). Sustainability is the essence of the existence of any organization, be it for profit maximization or for social concern. This is in accord with the assertions of Onwuzuligbo (2014) that organizations are usually established as a going concern, hence, it is expected to continue in perpetuity. Organizational sustainability appears to be the life-wire of every firm in the world. This is because; no business wants to go into extinction rather always wanted to remain in the apex of leadership. Given its successful application in many domains where individuals have autonomy, self-efficacy theory appears to be particularly well suited for industrial work organisations context (both profit and non-profit oriented).

Self-efficacy (SE), also called perceived ability; refers to the confidence people have in their abilities that they can successfully perform a particular task. It is also said to be a judgement of one's ability to execute a particular behaviour pattern (Bandura, 1997). Wood and Bandura (1989) expanded upon these definitions by suggesting that self-efficacy beliefs form a central role in the regulatory process through which an individual's motivation and performance are governed. Therefore, a person's self-efficacy is a strong determinant of his/her effectiveness, persistence, strategizing, as well as subsequent training and job performance (Bandura & Locke, 2003). Besides being highly predictive, self-efficacy can also be developed in order to harness its performance enhancing benefits (Heslin & Klehe, 2006). Self-efficacy is concerned not with the actual skills one has, but with judgements about what one can do with those skills. It arises from the gradual acquisition of complex cognitive, social, linguistic and/or physical skills through experience. Efficacious beliefs contribute to effective performance and promote well-being by encouraging goal setting and commitment, persistent effort, perseverance, resilience, reduction in stress and depression (Bandura, 2000; Bandura & Locke, 2003).

Self-efficacy has been confirmed to promote employee performance and reduction of emotional exhaustion. For example, efficacious individuals seek, integrate and use information to increase role clarity and performance (Brown, Ganesan & Challagalla, 2001), contribute to unit performance (Pillai & Williams, 2004), have higher cognitive engagement and performance (Lent, Schmidt & Schmidt, 2006), higher self-set goals and higher individual performance (Phillips & Gully, 1997), more job focused and higher productivity (McDonald & Siegall, 1992) and less prone to emotional exhaustion (well-being) (Grau, Salanova & Peiro, 2001). In contrast, less efficacious individuals are more prone to burnout (Perrewe, Hochwarter, Rossi, Wallace, Maigan, Castro, Ralston, Westman, Vollmer, Tang, Wan, & Van Deusen, 2002), psychological strain (Jex, Bliese, Buzzell & Primeau, 2001) and engage in self-limiting behaviours (Dickerson & Taylor, 2000) with resultant effect on lowering performance at any facet of life. These review and citations on organisational behaviour based on self-efficacy showed that an improvement on self-efficacy will improve both individual and organisational performance.

The purpose of this paper therefore was to examine the relationship between self-efficacy and organizational sustainability of oil and gas companies in Nigeria. The specific objectives of the study were to:

- i. Examine the relationship between self-efficacy and environmental sustainability in oil and gas companies in Nigeria.
- ii. Determine the relationship between self-efficacy and social sustainability in oil and gas companies in Nigeria?
- iii. Assess the relationship between self-efficacy and economic sustainability in oil and gas companies in Nigeria?



*Figure 1: conceptual model for the relationship between self-efficacy and sustainability*

Source: Desk Research (2022)

## 2.0 Literature Review

### 2.1 Theoretical Foundation

#### Social Identity Theory

Social identity theory (SIT) which could be seen as social psychological theory was first introduced by Tajfel (1978) and further worked on by Tajfel & Turner (1979). Social Identity Theory (SIT) according to Tajfel, (1978); Tajfel & Turner, (1979) starts or begins with the assumptions that people states their own self-image in line with the social group they belong and they tend to identify because the assume that identification with a group will work to protect and increase their self-image within and outside the group. A group refers to sets of people that shared the same identity and believe and tend to work towards the protection of the general group interest. To create a group identity requires the combine categorization of one's "in-group" members with regard to "out-group" members, hence, the tendency to view one's own group with a positive bias as against the out-group result in identification with a collective, depersonalized identity based on group membership which is imbued with positive aspects (Turner, Hogg, Oakes, Reicher, & Weherell, 1987).

Social identity is seen or defined as a section of one's self-image or as Tajfel & Turner (1979) termed it the self-image that is determined by social categories. Social identity can be either positive or negative. As such, people struggles to attain a positive social identity with the view

of increasing their self-worth and self-esteem. In other words, social identity entails how social grouping and values are ascribed to group members' self-concept. It is important to note that social status is closely linked to social identity, that is why Tajfel & Turner (1979) claims that social identity indicates the result of social comparison processes. In line with this social comparison processes, groups strive for a high social status and use several strategies to satisfy this motive. For example, they might overstate the in-group's strengths or deny the out-group's benefits and advantages by avoiding comparison with relevant out-groups which might be a strategy to save a social status.

Tajfel and Turner (1979) believe that persons attempt to increase their self-esteem. For an individual to increase his or her self-esteem, the group must indicate a positive distinctive which in most case no further social comparison is needed. However, if the out-group "wins" the social comparison, an individual's self-esteem is threatened. This may trigger various strategies designed to increase self-esteem, such as individual mobility, social creativity, or ongoing social competition.

### **Self-Efficacy**

Self-efficacy represents the general belief of people while they exhibit their performances (Hmieleski & Carr, 2015) and makes a sense beyond the actual abilities that lead to complete tasks. It can be said that high self-efficacy can influence motivation in both positive and negative sides. People who are self-confident know how to improve their motivation. They choose challenging tasks to extend their performance and motivate themselves against the obstacles faced while working for accomplishing goals. Self-efficacy is a concept that is based on social cognitive theory developed by Bandura (1997), it refers to a person's belief that he or she is capable of performing a task successfully. Relating it to the workplace therefore, it can be defined as the individual's conviction (or confidence) about his or her capacity for successful executing a course of action that leads to a desired outcome. According to Bandura (2008), who noted that self-efficacy plays a critical role in important human performance determinants such as goals, aspirations and the perceived opportunities of a given project. The higher an individual's self-efficacy, the more confidence he or she is in his/her ability to succeed in a task, hence, a cyclic relationship between efficacy and performance. This fact is buttressed in a meta-analysis study conducted by (Stajkovi & Luthans, 2008). They discovered a positive and highly significant 0.38 weighted average correlation between self-efficacy and performance outcomes. Luthans, Norman, Avolio and Avery (2008), also found that self-efficacy has a positive impact on employee performance.

In difficult situations, those with low self-efficacy are more likely to reduce their efforts or even give up, while those with high self-efficacy will try harder to master the challenge. Furthermore, individuals high in self-efficacy seem to respond to negative feedbacks with increased effort and motivation, while those low in self-efficacy are likely to reduce their effort when given negative feedback (Luthans & Youssef, 2008). Bandura (1997), also identified task master, vicarious learning or role modeling, social persuasion and psychological arousal as sources of development of self-efficacy.

Özkalp (2009) said that self-efficacy is not related to the competences on individuals' capabilities, on the contrary it is related to the belief on personal abilities. These people who are self-confident can choose and develop the ways to be able to attain their goals (Caprara & Cervone, 2003). Self-efficacy can be thought as an inner agent to direct people and effectively execute different tasks and roles in their life. Research by Stajkovic et al. (1998) underlined that there is a strong and positive relationship between self-efficacy and performance. Moreover, because of the positive and significant relationship between job satisfaction and



performance (Judge, Thoresen, Bono, Patton, 2001); it can be easily thought that there is also a positive relationship between self-efficacy and job satisfaction.

### **Sustainability**

Unlike environmental sustainability, which is about the environment, sustainability is about equipping organizations with the people and structures necessary for success in the global marketplace of the 21st century. Sustainability means having the leadership, talent, global insights and change strategies necessary to rise to the unique challenges facing organizations today. Sustainability has been gaining its rightful recognition and importance as it offers competitive advantage and creates value for organizations, their stakeholders, and society. However, sustainability has not been fully integrated at the strategic and operational level. Some researchers believe that the main hurdle in operationalization of sustainability in organizations is the lack of maintainable value creation throughout the value chain, because parts of these activities are beyond the control of organizations, such as supply chain.

During the last couple of decades, businesses and their stakeholders have shown an increased focus on and interest in exploring sustainability development and even business responsibility (Hahn, Figge, Aragón-Correa, & Sharma, 2015; Klein & Hauff, 2009) based on the notion that businesses, in addition to focusing on profits, have a responsibility for creating environmental and social benefits (McWilliams et al., 2016; Hubbard, 2009). The United Nations (UN) Global Compact, launched in 2000, is a noteworthy initiative to encourage organizations further in this direction. With over 12,000 signatories (around 8000 businesses and 4000 non-businesses), it is the largest corporate sustainability initiative in the world based on voluntary participation. Through their membership, organizations commit themselves to “align their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to take action in support of UN goals and issues” (UN Global Compact, 2013).

The focus of sustainable management is on analyzing firms’ performance based on achieving the triple bottom line: social, environmental, and financial outcomes (Gawel, 2012; Gupta & Kumar, 2013). Adopting sustainability initiatives can provide firms with several forms of benefits, including a positive image, enhanced trust from stakeholders, efficiency in resource management, a competitive advantage, superior returns on investments, and profitability (Chen, 2010; Dangelico & Pujari, 2010; Russo & Fouts, 1997; Shrivastava, 1995; Szekely & Knirsch, 2005). However, maximizing financial performance has been a traditional focus of businesses. This profit maximization focus is institutionalized, and it has been suggested that without regulatory obligations fewer companies may be motivated to adopt sustainability initiatives and practices voluntarily, since they involve ambiguities, challenges, and possibly negative short-term financial implications (Williamson, Lynch-Wood, & Ramsay, 2006).

### **Environmental Sustainability**

The environmental sustainability can be defined as the prevention of biodiversity, resource regeneration capacity, re-usage and recycling; constraining non-renewable resources and waste generation, companies aligned with environmental sustainability, Dyllick and Hockerts (2002), only consume natural resources at a rate below its natural regeneration capacity, or below the production rate of sustainable resources. These firms also do not cause emissions that accumulate in the environment at rates above the systems natural that natural capacity to absorb and assimilate these emissions. The greatest challenge pointed out by research is that for the many services provided by the environment, there is either no known substitute or it is available at prohibitive price. The environmental sustainability encompasses the prevention of the impacts created by the organization on the natural system, composed of living and non-living

beings. It goes beyond certifying the conformity to governmental regulations and initiatives, like recycling or efficient energy usage, since it does not exempt a comprehensive approach over the organizational operations, which are ruled by the evaluation of the impacts generated by the company's products, processes and daily services, by the elimination of unnecessary costs and of high emissions, besides minimizing practices that may affect the access of future generations to critical natural resources (Munck, Munck & Souza, 2011).

Therefore, relationships in modern business are permeated with principles of ethics through social security, justice and equality with the permanent aspiration to the high level of welfare (Oyevaar, Vasquez-Brust, & Van Bommel, 2016). But, these commitments are, in some way, imposed on companies by society because the foundation of economic development is tightly connected to the people and the environment. Many companies strive to generate profit and by increasing the well-being believe that they fulfill their responsibilities to society and the environment. However, acting in this manner is not necessarily environmentally sound and doesn't guarantee business success in the long run.

The exhaustion of vital natural resources, accelerated consumption of goods, limited success in the attempts to close cycles of energy and materials flow, increasingly damage the environment (Jaca, Prieto-Sandoval, Psomas, & Ormazabal, 2018). Sustainability is the issue that connects awareness of necessity for long-term economic development with controlled influence on people and the environment. "The people" should be understood as workers, consumers, suppliers, shareholders, community, etc., that significantly influence the abilities of a company to function now as well as in the future. "The environment" stands for a climate systems, living condition and habitats, energy systems (Moldan, Janousková, & Hák, 2012) resources depletion and availability and consumption in the manner that enables economic prosperity and earth's general health.

### **Economic Sustainability**

Economic sustainability refers to when the economic viability is at core of corporate sustainability, Azapagic (2003), since it generates profit and jobs it therefore contributes to the general social welfare. Even in an ambient of sustainability development, there is the need to recognize the traditional accounting vision, Dyllick and Hockerts (2002), because without the economic capital the company ceases to exist. Therefore, it is also important that economic sustainability must guarantee sufficient liquidity cash flow by producing above average return for its stockholders; it also includes topics such as competitiveness, job offer, insertion into new markets and long term profit. In short, to achieve economic sustainability and recognized manner, with social and economic return for those involved (Munck, Munck & Souza, 2011).

### **Social Sustainability**

Social sustainability is mainly an aspect such as skills, motivation and loyalty of workers or employees and business partners, it obliges the company to internalize the social costs, maintaining and providing the growth of the social capital; avoid exploiting the individual, giving incentive to auto-renewable and structures; promoting democracy, amplifying the scope of personal choices and distributing resources and property rights in a fair manner (Dyllick & Hockerts, 2002). It encompasses the management of the impact that organizations cause on the social systems by its operational activities. The expectations of the different social groups relates to the organization are genuinely considered. In summary, it incorporates questions related to human development such as education, training, occupational health, workplace safety and competence development, to equality( fair salaries and benefits, equal opportunities and absence of workplace discrimination) and to ethical considerations (human rights, cultural value, intergeneration and intra-sustainability dimension covers the following characteristics

(Azapagic, 2003); fair pay, equal opportunities, good health and safety conditions, gratification system, securing ideas for the improvement of the triple bottom line, competence development and training, career plans and ethical organizational behaviour.

### **Self-Efficacy and Sustainability**

According to Mubrik & Almutairi (2020) in their study on leadership self-efficacy and organizational commitment of faculty members of higher education in Saudi Arabia, the claim that education is one of the means of achieving sustainable development. Universities are responsible for training and generating skilled personnel needed in attaining holistic development; to accomplish the goals for which universities were established, effective leadership is required. The beliefs upheld by leaders about their ability to accomplish targets and deliver as expected is an indispensable constituent of university administration. Therefore, this research study examined connections between leaders' self-efficacy and faculty members' organizational commitment in Saudi Arabian universities. Therefore, 400 faculty members were randomly selected from three different public universities in the central, south-western and northern part of the country. Using the Pearson product correlation coefficient, it was found that positive connection occurs amongst leaders' self-efficacy and affective commitment. Additionally, there is a positive association among leaders' self-efficacy and continuance commitment. Leadership self-efficacy has a positive connection with normative commitment. In order to improve organizational commitment of faculty members, leaders must step up their self-efficacy and provide an enabling environment for team work and innovation.

From the foregoing discourse, the study hypothesized thus:

- H01:** There is no significant relationship between self-efficacy and economic sustainability in oil and gas companies in Nigeria.
- H02:** There is no significant relationship between self-efficacy and environmental sustainability in oil and gas companies in Nigeria.
- H03:** There is no significant relationship between self-efficacy and social sustainability in oil and gas companies in Nigeria.

### **3.0 Methodology**

The study adopted the cross-sectional survey in its investigation of the variables. Primary source of data was generated through structured questionnaire. The population of the study was eleven (11) indigenous oil and gas companies quoted in Nigeria Exchange Group. The entire population was adopted as a census since the study population was small. Hence, the entire population of 11 indigenous oil and gas companies in Nigeria were adopted as a census. However, the respondents/ participants in the study were two hundred and sixty-four (264) Managers of the 11 indigenous oil and gas companies in Nigeria. The research instrument was validated by my supervisors vetting and approval while the reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient.

### **4.0 Data Analysis and Results**

The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient with the aid of Statistical Package for Social Sciences version 23.0 as shown below:



**Table 1: Correlation for Self-Efficacy and Measures of Sustainability**

		Self- efficacy	Economic sustainability	Environmental sustainability	Social sustainability
Spearman's rho	Correlation Coefficient	1.000	.743**	.698**	.552**
	Sig. (2-tailed)	.	.000	.000	.000
	N	239	239	239	239
Economic sustainability	Correlation Coefficient	.743**	1.000	.845**	.917**
	Sig. (2-tailed)	.000	.	.000	.000
	N	239	239	239	239
Environmental sustainability	Correlation Coefficient	.698**	.845**	1.000	.909**
	Sig. (2-tailed)	.000	.000	.	.000
	N	239	239	239	239
Social sustainability	Correlation Coefficient	.552**	.917**	.909**	1.000
	Sig. (2-tailed)	.000	.000	.000	.
	N	239	239	239	239

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

**Source: SPSS output version 23.0**

Table 1 shows the test result for the three previously postulated bivariate hypothetical statements in relation to self-efficacy:

**H01:** There is no significant relationship between Self-efficacy and economic sustainability in oil and gas companies in Nigeria

The correlation coefficient (r) shows that there is significant relationship between self-efficacy and economic sustainability in oil and gas companies in Nigeria. The rho value 0.743\*\* indicates this relationship and it is significant at  $p < 0.000 < 0.01$ . The correlation coefficient represents a high correlation indicating a strong relationship. Therefore, the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between self-efficacy and economic sustainability in oil and gas companies in Nigeria.

**H02:** There is no significant relationship between self-efficacy and environmental sustainability.

The correlation coefficient (r) shows that there is significant relationship between self-efficacy and environmental sustainability. The rho value 0.698\*\* indicates this relationship and it is significant at  $p < 0.000 < 0.05$ . The correlation coefficient represents a high correlation indicating a strong relationship. Therefore, the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between self-efficacy and environmental sustainability in oil and gas companies in Nigeria.

**H03:** There is no significant relationship between self-efficacy and social sustainability in oil and gas companies in Nigeria

The correlation coefficient ( $r$ ) shows that there is significant relationship between self-efficacy and social sustainability in oil and gas companies in Nigeria. The  $\rho$  value 0.552\*\* indicates this relationship and it is significant at  $p\ 0.000 < 0.01$ . The correlation coefficient represents a moderate correlation. Therefore, the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between self-efficacy and social sustainability in oil and gas companies in Nigeria.

### Discussion of Findings

The test of hypotheses one, two and three revealed that involvement in self-efficacy enhances sustainability in Nigeria in terms of sustainable income, Environmental sustainability, and social sustainability. This finding implies that the more youths in Rivers State engage in self-efficacy, the more empowered they become economically as they generate income sustainably, and are time innovative in creating jobs for themselves and others. This finding is in consonance with the findings of Otamiri, Odu and Mark (2018) which revealed that entrepreneurial business activities such as hardware/software maintenance services, computer consultancy services, and phone/phone call/recharge card business has significantly and positively influenced socio-economic emancipation of the Niger Delta in terms of income generation and social sustainability.

The 21<sup>st</sup> century work and life revolve around the use of information and oil and gas technologies; people need to type their documents, send and access mails as well as print documents from their electronic mail box from time to time. There is also the need to reproduce or photocopy documents for one purpose or the other from time to time. These and other societal needs are often met with the services of cyber operators. Self-efficacy operators also provide online registration and e-payment services for clients and they are paid for. They also make money from selling stationeries, laminating documents, spiral binding, and other typesetting related services (Mewewe, 2017).

As indicated by our findings above, self-efficacy also creates job opportunities for Rivers youths especially the males. The research findings of Petti & Zhang (2011) revealed that self-efficacy provided job opportunities and meaningful engagement for the Chinese youth population. Most of the self-efficacy owners do not have the time to run the business themselves so they employ skilled and vibrant youths to handle different aspects of their core services. Sometimes, they also employ computer instructors who provide basic certificate or diploma courses in ICT. One manor feature of the cybercafé business is that girls and young women are mostly attracted to it. This is perhaps owing to the fact that women naturally do better and are more patient in manipulating the keyboard than men (Odu, 2017).

### 5.0 Conclusion and Recommendation

The study concludes that self-efficacy positively relates with sustainability in oil and gas companies in Nigeria. Therefore, the study recommends that special attention should be paid to the drivers of behaviour such as resilience, self-efficacy.

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