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CORPORATE RE-ENGINEERING AND PERFORMANCE OF MICROFINANCE BANKS IN CROSS RIVER STATE, NIGERIA

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ABSTRACT
The study empirically examined corporate reengineering and the performance of microfinance banks in Cross River State. The specific objectives were to: examine the effect of leadership change on the performance of microfinance banks in Cross River State; determine the effect of management commitment on the performance of microfinance banks in Cross River State; and ascertain the extent to which the adoption of information technology affects the performance of microfinance banks in Cross River State. The study employed a survey research design, and data were gathered from primary sources through the use of a structured questionnaire. The population of the study consisted of four hundred (400) individuals, and a census sampling method was adopted with a sample size of four hundred (400). A simple regression technique was used to analyze the effect of independent variables on the dependent variable. The study revealed a significant effect of leadership change on the profitability of microfinance banks, a significant effect of management commitment on the sustainability of microfinance banks, and a significant effect of information technology on the service quality of microfinance banks in Cross River State. Based on the results, it was concluded that corporate reengineering had a positive relationship with the performance of microfinance banks in Cross River State. The study recommended that the management of these organizations adopt effective leadership changes that will guide the organizations through significant disruptions, transitions, or other organizational transformations.
Keywords: corporate reengineering, leadership change, management commitment, information technology, performance, microfinance banks.
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INTRODUCTION
Organizations have been more or less forced to cut out wasteful and unproductive activities and concentrate resources in their areas of core competence in order to survive and achieve sustainable competitive advantages (Taher & Krotov, 2016). This has resulted to an aggressive approach by managers to increase productivity through reduced process time and cost, and flexibility while

satisfying the needs of the customers by fundamentally rethinking the way they do business (Agarwal, 2020). Traditionally, many firms began business process redesign with a continuous improvement approach. This approach attempts to understand and measure the current process and make gradual improvement overtime. This method of improving business process is effective to obtain gradual, incremental improvement (Hussein, 2018). However, several factors recently have accelerated the need for a rapid improvement of business processes (Heizer & Render, 2021).

Corporate re-engineering involves discovering how business processes currently operate, how to redesign these processes to eliminate -wasteful or redundant effort and improve efficiency in order to achieve competitive advantage given demands of today's markets and the power of today's technologies (Siha & Saad, 2018). Business re-engineering devises new ways of organising tasks, organising people and redesigning IT systems so that the processes support the organisation to realise its goals. On the other hand, leadership change is the process of leading an organization through significant disruptions, transitions or other organizational transformations. It is a style of management that emphasizes the importance of improvement and adaptability in an organization (Taher & Krotov, 2016; Abubakar & Palisuri, 2018). Change leaders may help employees understand the mission and strategies to improve recruitment practices and minimize implicit bias across the organization.

Furthermore, management commitment is a tool that positively affects employee job satisfaction and organizational commitment. It facilitates employee empowerment and improve levels of job satisfaction. Changes in the processing firms have increased substantially over the last two decades as a result of rising market challenges, triggered by rapid technological advancement (Padayachee & Shano, 2019; Serban, 2015). This rapid rise of digital technology has fundamentally reshaped the processing firms. All these changes impose the need for organizational transformation, where the entire processes, organization climate and organization structures are changed (Agarwal, 2020). Business re-engineering is a management idea that aims to pinpoint operational processes that don't benefit customers and replace them with a strategy that would significantly boost organizational performance (Opatha, 2021). Additionally, it enables businesses to make wiser decisions through improved data dissemination, enabling them to enhance their operational efficiency, decrease waste, and provide better customer service.

Organizational performance refers to actual outputs or results of the organization as measured against its intended outputs, goals and objectives inputs into outputs for achieving certain outcomes. It is the process to enhance both effectiveness of the organization and the well-being of its employees through planned interventions. Recent studies have identified a link between business re-engineering and organizational performance with mix result. Management commitment, organizational readiness for change, information technology capabilities and people management promote organizational performance (Schwind, Das, Wagar, Fassina, & Bulmash, 2023). In view of the above, present study seeks to examine the extent to which leadership change, management commitment, adoption of information technology influence performance of microfinance banks in Cross River State. It is upon these gaps in the use of; concepts and perspectives that this study is anchored and formulated to achieve research objectives. To the best of the researcher's knowledge, little or none has been carried out as it relates to business re-engineering and performance. The specific objectives were to examine the effect of leadership change, management commitment, information technology on performance of microfinance banks

in Cross River State.

LITERATURE REVIEW

Theoretical framework

This study is anchored on Resource based view theory. This study is grounded in the theoretical framework of the Resource Based View (RBV), which was propounded by Penrose in 1959. The concept of the "resource-based view of the firm" pertains to the notion that resources play a crucial role in augmenting efficiency, capitalizing on opportunities, and mitigating threats. According to the resource-based view (RBV), the relevance of the theory depicts firms engaged in competition within a business environment that is characterized by constant evolution and dynamism. The utilization of human resources by organizations can contribute to the acquisition and sustenance of a competitive edge. In order to attain this objective, a company must possess a human resource pool that possesses distinctive qualities that cannot be duplicated or substituted by those of its adversaries or competitors.

The Resource-Based View (RBV) serves as a fundamental basis for achieving competitive advantage, primarily by leveraging the utilization of a valuable assortment of resources available to the firm. In order to effectively operate within its industry, the company must undertake the task of identifying key potential resources that possess the qualities of being highly valued, rare, distinctive, and irreplaceable by competitors. Resources refer to inventories of factors that are readily available and owned or controlled by a company. On the other hand, the theory criticized that capabilities pertain to a company's capacity or aptitude to effectively utilize these resources. At its core, the concept pertains to the manner in which resources are integrated to generate capabilities. According to Arora (2019), business process reengineering entwined a methodical examination of existing ways of performing a task in the organization with a view to developing easier and more effective methods of operating business in order to make the function faster, more cost effective and qualitative.

Corporate re-engineering

Business process re-engineering (BPR) involves a fundamental and transformative reassessment of business processes with the aim of achieving substantial enhancements in critical and present performance indicators, such as costs, service quality, and speed. According to Yahaya, Fithri, and Deraman (2021), re-engineering serves as a comprehensive initiative aimed at enhancing not only specific business processes, but also the overall operations of a business. Furthermore, Baayer (2020) posited that Business Process Reengineering (BPR) serves as a methodology and technique employed by organizations to enhance efficiency through the alteration of their operational processes. The initial step of this methodology and technique involves acquiring knowledge about the existing business processes and subsequently redesigning them to eliminate any unnecessary or redundant processes (Abubakar & Palisuri, 2019). This aims to enhance efficiency and achieve a competitive advantage.

Business process reengineering refers to a deliberate and systematic approach aimed at improving the overall performance of a business organization (Essowè, 2020). Petrillo et al. (2018) discovered that hiring the right individuals increases the likelihood of achieving short- and long-term goals. Business process reengineering is sometimes misunderstood as a solution only for failing companies (Devie, 2013). According to Haghighat and Mohammadi (2022), BPR failed

due to lack of top management support and inability to perform it. Haghighat and Mohammadi (2022) also claimed that BPR failed due to the company's inability to manage human resources. According to Omidia and Khoshtinata (2016) communication, creativity training, and an environment that encourages new ideas and change acceptance help organizations and people accept changes (Omidia & Khoshtinata, 2016; Orugbu, Onyeizulike & Onuzulike, 2015).

Bhaskar and Sindgh (2014), define business process reengineering as a fundamental rethinking and radical redesigning ways of performing a task in an organization to obtain dramatic advancement in fastidious contemporary measures of performance like cost, quality, service and speed. Arora (2019) views business process reengineering as the fundamental rethinking and redesigning of operating procedures to achieve dramatic improvement in the performance of the organization. Radical redesigning signifies that instead of shallow changes, all existing structures and methods for performing a task should be rejected (Baayer, 2020; Sidorova & Isik, 2020)
Eke and Adaku (2014) stated that business process reengineering has become useful instrument for any organization that is looking for ways to improve its current overall performance as well as gain cost leadership strategy in a competitive environment. Baayer (2020) views business process reengineering as a broad radical design of cross-functional business processes with the aim to gain significant performance, often with the aid of information technology. Accordingly, business process reengineering is a complete transformation of organization, and fitful reshaping of all business processes, structure, and technology as well as value and management style to enhance dramatic advancements in the organization (Grover et al, 2022; Hammer, 2019)

Leadership change
Leadership change is the process of leading an organization through significant disruptions, transitions or other organizational transformations. Change in leadership is the practice of approaching changes across an organization with positivity enthusiasm and a growth mindset (Agarwal, 2020). According to Sina and Saad (2018), by practicing change leadership, you can adapt your business practices to market changes, prepare for unexpected scenarios and learn about exciting new technologies. Change leadership is a style of management that emphasizes the importance of improvement and adaptability in an organization. Change leaders excite interested parties about the benefits of changes in a business. They also guide groups of people through changes in a productive manner, ensuring an organization can make strategic, smart and successful adjustments to how it operates (Hussein, 2018).

Management commitment
Management commitment is direct participation by the highest level executives in a specific and critically important aspect or program of an organization. Management commitment is an important tool or a component of re-engineering that positively affects employee job satisfaction and organizational commitment. Management commitment is important in organizations because it fosters strong relationships among team members, increases productivity and improves attendance (Armstrong & Taylor, 2014). In the banking sector, it refers to the active involvement from personnel of managerial status in key aspects of their organization. Management commitment is one of the most critical aspects of any factor in ensuring that the organization remains committed to its quality goals, component of achieving the benefits of implementing a quality management system (Heizer & Render, 2021).

Information technology

Information Technology (IT) is the key factor in re-engineering for organization that want to witness a 'radical change' in its operation. It is argued that at the head of re-engineering is the notion of discontinuous thinking of or recognizing and breaking away from the outdated rules ad fundamental assumptions underlying operations (Bohlander & Snell, 2017). These rules of work design are based on assumptions about Technology, people and organizational goals that no longer hold Aremu and Saak (2016), argued that information technology is a strategic resource that facilitate major changes in competitive behavior, marketing and customer service. In essence, it enables a firm to achieve competitive advantage. Information Technology (IT) and Business Process Reengineering (BPR) have recursive relationship. IT capabilities should support business process and business should be in terms of the capabilities information Technology can provide. Essowe (2020), refers to this broadened, recursive view of IT and BPR as the new industrial engineering business process represent a new approach to coordination across the firm.

Profitability

Organizational performance can be measured by the extent to which an organization achieves appropriate objectives such as profitability, improvement in quality, services, speed, customer satisfaction, loyalty and good corporate image and market share. Organizational performance reflects an organizational understanding and knowledge regarding customer needs and expectations (Naz et al.2023; Safavi, Zakaria, & Amini, 2014). Performance could be improved through good leadership practice and provision of customized services designed to serve customers in the service sector. This indicates that Business organizations can maximize their customer satisfaction for better profitability, increased volume of sales, which ultimately improves overall performance and benefits. Corporate Reengineering is used by most firms to improve performance substantially on key processes that impact customers (Dyllick & Hocterts, 2022; Luciano, Barbara & Rafael, 2016; Baayer, 2020; Devie (2013)

Empirical literature

Studies were conducted on this topic in Nigeria and other countries. Sindhura et al. (2022) examined HRM in BPR. Their study examined how HRM and IT affect BPR approaches to improve corporate performance. The study reviewed the literature and provide a summary of the hypothesis, findings, and other pertinent research information to support research operations. 153 individuals completed a structured questionnaire. BPR, HRM, and IT boost corporate efficiency, according to the study. HRM was also important in BPR.

Sindhura et al. (2022) further identified how HRM positively affects BPR by shaping up the process to make it successful, creating job descriptions and statements displaying new corporate orders, training the new workforce, moulding the new corporate culture, employees to know their opinion before BPR, revised employee performance management plan and clarify new targets, proper coordination with IT department before re-engineering the process. The study adopted primary data using questionnaire instrument. Pearson product moment correlation was used in the study. Based on the results, it was revealed that HRM affected BPR approaches to improve corporate performance. The study recommended that human resources are crucial for BPR strategies to work.

Hameed et al. (2022) evaluated how business process reengineering affected organisational

performance in the Malaysian electronics manufacturing industry during the coronavirus epidemic. 103 samples were collected from Federation of Malaysia Manufacturers' directory electronics manufacturers. Ordinary least square regression was used to analyses data. The result revealed that business process reengineering factors include top management commitment, organisational readiness for change, information technology skills, and people management greatly boost organisational performance. The study recommended that strategic thinking should be involved in order to increase the impact of organisational structure and other aspects on performance.

Khashman (2021) examined how ICT mediates business process re-engineering and organisational success. His study used ICT to highlight business process reengineering (BPR) practises that affected Jordan's Drivers and Vehicles Licence Department (DVLD) organisational effectiveness. The study employed PLS software to examine the most important combinations of BPR, ICT, and Organisational Performance with five components. DVLD operational, medium, and top level observations (n=124). The result revealed that ICT statistically favored business process reengineering-related characteristics and organisational performance. The study recommended that effective approaches should be implemented to improve corporate performance.

Njuguna and Wanjohi (2021) studied how business process re-engineering affects agro-processing firms in Nairobi City County. Organisational restructuring, knowledge management, IT skills, and process monitoring were assessed in Nairobi City County agro-processing enterprises. The study targeted Nairobi City County's 177 Kenya Association of Manufacturers-registered agro-processing enterprises. The study randomly selected 65 firms. The study used questionnaires and company financial statements for main and secondary data. Descriptive statistics were utilised to accurately describe the results since Pearson's coefficient of correlation measured the magnitude and direction of the link between variables. Tables and graphs displayed quantitative data. Multiple regression analysis analysed the dependent variable-independent factor relationship. The study found that process monitoring, knowledge management, information technology skills, and organisational restructuring affect Agro-processing firms. The study recommended that management should adopt strategies that will improve the performance of the organization.

Bako and Banmeke (2019) examined the effects of Business Process Reengineering (BPR) on organisational performance in Ilaro, Ogun State commercial and microfinance banks. The objectives were to identify the innovative and strategic changes BPR can help the organisation make, to assess BPR's impact on organisational performance, to assess how information technology can help an organisation achieve its goals, and to assess how BPR can affect an organization's services. For this study effort, Ilaro commercial and micro-finance bank employees were surveyed using a simple random sample. 124 survey responses were received. Data was analyzed using multivariate regression. The study revealed that Business Process Reengineering (BPR) has a positive effect on organizational performance. All investigated hypotheses had P-values of 0.05 or lower, the significance level for multinomial regression models. All four alternative hypotheses were confirmed. The study recommended that management should boost company performance effectively through re-engineering.

Orogbu et al. (2015) examined organisational performance and business process re-engineering in a few southeast Nigerian automobile businesses. Their study sought to assess Southeast

automakers' business process reengineering levels. The sample size was 120 random persons. Pearson's product moment correlation and the Z test were used to determine the coefficient of correlation's significance at 0.05. BPR and OP were positively correlated. The study recommended that business process re-engineering should be adopted in a way that it will improve the performance of the organization.

Dieto (2021) stressed the importance of BPR in organisations because it increases productivity by eliminating wasteful spending, allows a company to undergo a radical transformation that implies significant improvements in production methods in the shortest amount of time, allows the company to adapt to changes, improves service quality, and transforms the office space, improving the work environment. In conclusion, BPR tactics improve organisational performance. BPR has improved organisational performance, according to the research. BPR is crucial to organisational performance. To the researchers' knowledge, few of the following studies were undertaken in Nigeria. No Nigerian study integrated HRM, BPR, and OP, making it difficult to apply the findings. The study employed primary data using questionnaire instrument. Pearson product moment correlation was used in the study. Based on the results, it was shown that BPR increases productivity by eliminating wasteful spending. The study recommended that company should undergo a radical transformation that implies significant improvements in production methods.

Mahmoud and Mollae. (2014) conducted a study on the effect of business process reengineering factors on organizational agility using path analysis in ports and maritime organizations in Tehran province in Iran, with 120 questionnaires administered to respondents. The aim of the study was to investigate the effect of business process reengineering by cultural factors, communications, methodology, project management, information technology, leadership, strategic alignment, empowerment and performance management. Data was analyzed using multiple regression, the results showed that leadership and empowerment variables had the most effect on organizational agility than other variables. The recommendation was that managers of organizations should effectively develop incentives and also encourage and train the personnel.

Orogbu, Onyeizugbe and Onuzulike (2015) conducted a study on the business process reengineering and organizational performance using employees of selected automobile companies in south east of Nigeria. Their broad aim was to determine the extent of business process reengineering on the performance of some automobile companies. They specifically seek to find the extent to which work process innovation influences employees' retention as well as enhancing organizational success. The study adopted descriptive survey design. In carrying out their study, they administered 120 questionnaires to employees of automobile companies in south east of Nigeria. The study showed that process innovation influences employee retention and this enhances organizational success. The study recommended that automobile companies in Nigeria need a wave of process redesign that can unfold more flexibility and rapidity to meet the ever changing requirements of an increasing diverse customer base.

Ringim, Razalli and Hasnan (2012) carried out a study on the moderating effect of information technology capability on the relationship between business process re-engineering factors and organizational performance of Nigerian banks. The study adopted a survey research design; they administered 560 questionnaires to the respondents of the banks. Out of these, 417 questionnaires were useable for further analysis making a valid response rate of 74.0%. The study used

hierarchical regression analysis through the help of SPSS. It proved that information technology capability played a crucial role in moderating the relationship between business process reengineering and organizational performance. The study recommended that managers of banks should restructure the activities of the organization thus improving its performance.

Opiyo, Isaac and Silas (2014) carried out a study on the effect of job redesign on employee performance in commercial bank in Kisumu, Kenya. The purpose of the study was to determine the role of job redesign on employee performance in commercial banks in Kisumu. The study employed a cross-sectional research design and questionnaire was the major instrument in eliciting responses form 297 respondents. Analysis was conducted through percentages and means, using SPSS software. The study established that task identity, task variety and task significance affect the performance of employees of commercial banks in Kisumu. It was recommended that commercial banks should create a high degree of task identity for their employees.

METHODOLOGY

The study adopted survey research design which employed questionnaire and interviews in order to determine the opinions, attitudes, preference and perceptions of persons of interest to the researcher. The population of the study included all the registered microfinance banks in Cross River State. In this study, data were collected from primary sources and simple regression analysis was used.

DATA ANALYSIS, RESULTS AND DISCUSSIONS

Test of hypotheses

Hypothesis one

$H_0$1: There is no significant effect of leadership change on performance of microfinance banks in Cross River State

Test statistic: Simple linear regression analysis.

Decision criteria: Accept the alternative hypothesis if (P <.05) and reject the null hypothesis, if otherwise.

Table 1: Model Summary of the effect of leadership change on performance of microfinance banks in Cross River State

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.318[a]	.101	.095	1.63482	.101	16.761	1	149	.000	1.601

a. Predictors: (Constant), LC

b. Dependent Variable: PROF

Table 2: ANOVA[a] of the effect of leadership change on performance of microfinance banks in Cross River State

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	44.797	1	44.797	16.761	.000[b]
	Residual	398.223	388	2.673		
	Total	443.020	389			

a. Dependent Variable: PROF
b. Predictors: (Constant), LC

Table 3 :Coefficients[a] of the effect of leadership change on performance of microfinance banks in Cross River State

	Unstandardized Coefficients		Standardized Coefficients			95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
Model	B	Std. Error	Beta	t	Sig.	Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
1 (Constant)	12.386	1.239		9.993	.000	9.936	14.835					
LC	.255	.062	.318	4.094	.000	.132	.379	.318	.318	.318	1.000	1.000

a. Dependent Variable: PROF

Tables 1 to 3 show the regression results of the effect of leadership change on performance of microfinance banks in Cross River State. The results revealed that the relationship between leadership change and performance of microfinance banks in Cross River State is 0.318 per cent (R = 0.318), which indicates very weak degree of relationship. The coefficient of determination (R^2) of 0.101 indicates that up to 10 per cent of the variability in the dependent variable is accounted for by the independent variable. This implies that a unit change in conduct of the leadership change will improve performance of banks in Cross River State by up to 10.per cent when other factors are held constant. Also, considering that F-test = 16.761; P<0.00; and t=4.094; the results show that leadership change has a positive effect on performance of microfinance banks in Cross River State. We therefore, reject the null hypothesis, accept the alternative hypothesis and conclude that leadership change has a positive effect on performance of microfinance banks in Cross River State

Hypothesis two
$H_0$2: There is no significant effect of management commitment on performance of microfinance banks in Cross River State.
Test statistic: Simple linear regression analysis.
Decision criteria: Accept the alternative hypothesis if (P <.05) and reject the null hypothesis, if otherwise.

Table 4: Model Summary effect of management commitment on performance of microfinance banks in Cross River State

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.214[a]	.046	.039	1.68451	.046	7.127	1	149	.008	1.536

a. Predictors: (Constant),MC
b. Dependent Variable: PROF

Table 5: ANOVA of the effect of management commitment on performance of microfinance banks in Cross River State

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	20.222	1	20.222	7.127	.008[b]
	Residual	422.797	388	2.838		
	Total	443.020	389			

a. Dependent Variable: PROF
b. Predictors: (Constant), MC

Table 6: Coefficients of the effect of management commitment on performance of microfinance banks in Cross River State

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
1 (Constant)	13.138	1.614		8.142	.000	9.950	16.327					
MC	.213	.080	.214	2.670	.008	.055	.371	.214	.214	.214	1.000	1.000

a. Dependent Variable: PROF

Tables 4 to 6 show the regression results of the management commitment on performance of microfinance banks in Cross River State. The results revealed the relationship between management commitment and performance of microfinance banks in Cross River State is .214 per cent (R = 0.214), which indicates very weak degree of relationship. The coefficient of determination (R^2) of 0.046 indicates that up to 46 per cent of the variability in the dependent variable is accounted for by the independent variable. This implies that a unit change in conduct of the management commitment will improve performance of banks in Cross River State by up to 46.per cent when other factors are held constant. Also, considering that F-test = 7.127; P<0.00;

and t=2.670; the results show that management commitment has a positive effect on performance of microfinance banks in Cross River State. We therefore, reject the null hypothesis, accept the alternative hypothesis and conclude that management commitment has a positive effect on performance of microfinance banks in Cross River State

Hypothesis three
$H_0$3: There is no significant effect of Information technology on performance of microfinance banks in Cross River State.
Test statistic: Simple linear regression analysis.
Decision criteria: Accept the alternative hypothesis if (P <.05) and reject the null hypothesis, if otherwise.

Table 7: Model Summary of the effect of Information technology on performance of microfinance banks in Cross River State

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.365[a]	.133	.127	1.60555	.133	22.861	1	149	.000	1.675

a. Predictors: (Constant), IT
b. Dependent Variable: PROF

Table 8: ANOVA of the effect of Information technology on performance of microfinance banks in Cross River State

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	58.930	1	58.930	22.861	.000[b]
	Residual	384.089	388	2.578		
	Total	443.020	389			

a. Dependent Variable: PROF
b. Predictors: (Constant), IT

Table 9: Coefficients[a] of the effect of Information technology on performance of microfinance banks in Cross River State

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
	B	Std. Error	Beta			Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
1 (Constant)	10.317	1.493		6.908	.000	7.366	13.268					
IT	.354	.074	.365	4.781	.000	.208	.500	.365	.365	.365	1.000	1.000

a. Dependent Variable: PROF

Tables 7 to 9 show the regression results of the Information technology on performance of microfinance banks in Cross River State. The results revealed that the relationship between Information technology and performance of microfinance banks in Cross River State is .365 per cent (R = 0.365), which indicates very weak degree of relationship. The coefficient of determination (R^2) of 1.333 indicates that up to 13 per cent of the variability in the dependent variable is accounted for by the independent variable. This implies that a unit change in conduct of the Information technology will improve performance of banks in Cross River State by up to 13.per cent when other factors are held constant. Also, considering that F-test = 22.861; P<0.00; and t=4.781; the results show that Information technology has a positive effect on performance of microfinance banks in Cross River State. We therefore, reject the null hypothesis, accept the alternative hypothesis and conclude that Information technology has a positive effect on performance of microfinance banks in Cross River State

Summary of findings

Based on the analysis of the results, the following findings were made thus:

1. There is a significant effect of leadership change on profitability of microfinance banks in Cross River State.
2. There is a significant effect of management commitment on profitability of microfinance banks in Cross River State
3. There is a significant effect of adoption of information technology on profitability of microfinance banks in Cross River State.

CONCLUSION AND RECOMMENDATIONS

The study examined corporate re-engineering and performance of microfinance banks in Cross River State. Corporate reengineering involves discovering how business processes currently operate, how to redesign these processes to eliminate wasteful or redundant effort and improve efficiency in order to achieve competitive advantage given demands of today's markets and the power of today's technologies. Additionally, it enables businesses to make wiser decisions through improved data dissemination, enabling them to enhance their operational efficiency, decrease

waste, and provide better customer service.

Based on the findings of the study: Management of the organizations should adopt an effective leadership change that will lead the organization through significant disruptions, transitions or other organizational transformations. Management of the organizations should foster a strong relationship among team members that will improve attendance and ensuring that the organization remains committed to its quality goals. Information technology is a strategic resource that facilitate major changes in competitive behavior, marketing and customer service. Therefore, organization should support business process in terms of capabilities in information Technology.

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