Impact Assessment of Business Process Reengineering on Organisational Performance

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Abstract
In Nigeria, the changing dynamics of banking and other financial institutions market forced players at all levels to re-engineer their business organisations. The banking operations and functions which is intend to meet emerging challenges of bank consolidation, slashing operating cost, outsourcing, portfolio investment, payments and settlement system call for innovative banking practices through Business Process Re-engineering. This is to enable Nigerian banks to incorporate strategic innovative customer schemes in order to bridge the service gap inherent in Nigerian banking sector.

The objective of this paper is to assess the impact of reengineering on organizational performance and to uncover how business process reengineering can help organizations to effect innovative and strategic changes in the organisation.

The data for this current investigation were obtained from primary source that was analysed through simple percentage analysis and regression analysis.

The paper concludes that business process reengineering has become useful weapon for any corporate organisations that is seeking for improvement in their current organizational performance and intends achieve cost leadership strategy in its operating industry and environment. It recommended that reengineering process remains effective tools for organizations striving to operate as effectively and efficiently as possible and organizations are required to reengineer their business processes in order to achieve breakthrough performance and long term strategy for organizational growth and performance.

Keywords: Business Process, Business Process Reengineering, Organisational Performance, Information Technology

1. Introduction
The goal of business process re-engineering is to redesign and change the existing business practices or process to achieve dramatic improvement in organisational performance. Organizational development is a continuous process but the pace of change has increased in manifolds. In a volatile global world,
organizations enhance competitive advantage through Business Process Re-engineering (BPR) by radically redesigning selected processes.

Sharma (2006) posited that business process re-engineering implies transformed processes that together form a component of a larger system aimed at enabling organization to empower themselves with contemporary technologies business solution and innovations. Organizational effective performance has become a watchword in modern business; as a result there are inexorable pressure for Business Process Re-engineering. The rampant and rapid expansion of competition across markets and geographic raises important questions such as “how should work be redesigned”, “who does it”? and “where do they do it”? “how to get it performed”? These questions necessitate venturing of Business Process Re-engineering into the overall strategy for sustained competition advantage, check costs, differentiate products and effective price management with greater intensity and then flawless execution. At this juncture, it is pertinent to ask what is “Business Process” and as well as “Business Process Re-engineering”.

According to Stoddard and Jarvenpea (1995) Business Process are simply a set of activities that transformed a set of inputs into a set of outputs (goods or services) for another person or process using people and equipments. Business process entails set of logically related tasks performed to achieve a defined business output or outcome. It involves a wide spectrum of activities procurement, order fulfillment, product development, customer service and sale (Sharma 2006). Thus, Business Process Re-engineering becomes an offshoot of Business Process. Hammer and Champy (1993) argued that “the fundamental reconsideration and radical redesign of organizational process, in order to achieve drastic improvement of current performance in cost, service and speed enjoys a fair measure of consensus. One can then assume that Business Process Re-engineering connotes the analysis and design of workflows and processes within and between organizations (Davenport and Short 1990).

Business Process Reengineering relies on a different school of thought. It believes in continuous process improvement, re-engineering assumes that current process is irrelevant and there is need to commence another one. Such a clean slate perspective enables the designers of business process to focus on new process. This is to project oneself on what should the process look like? How do my customers want it to be like? How do best-in-class companies do it? What we might be able to do with no technology?

Business Process Re-engineering in the actual sense, have mixed successes therefore, business process reengineering projects aimed at transforming inefficient work process. Henceforth, organisations such as banks and other financial institutions need to optimize results from this model in real business situations.

In Nigeria, the changing dynamics of banking and other financial institutions market forced players at all levels to re-engineer. The banking operations and functions were redesigned to meet emerging challenges of bank consolidation, slashing operating cost, outsourcing, portfolio investment, payments and settlement systems. Innovative banking practices (through Business Process Re-engineering) enabled Nigerian banks to incorporate strategic innovative customer schemes to bridge the service and product gap inherent in the banking sector.

The change brought about by re-engineering in banks are reflected in product and services to give a new form or structure by introducing product and service scheme (such as credit cards, hassle-free housing loan schemes, educational loans and flex-deposit schemes) integration of the branch network by use of advance networking technology and customer personalization programmes (through Automatic Teller Machine (ATM) and anytime banking). In order to survive and flourish in a global economy business must respond to major trends reshaping markets. Hence, the dynamics of the underlying forces at work require a renewed thrust on BPR in banks to contribute to management and diversification of growth horizons by impacting on productivity and profitability.

Acting on this conviction, BPR has continuously improved organizational performance in Nigeria and the banking sector has in recent times witnessed tremendous reengineering process in Nigeria. Notable among these reengineering processes is the recent directives by the Central Bank of
Nigeria on bank recapitalization. The banks have also explored the opportunities provided by information technology (IT) to automate and improve its service customer satisfaction, e-banking, ATMs, integrate branch network etc. The modern business is characterized by stiff competition both locally and globally, hence, reengineering process becomes a veritable engine of organizational survival. Besides an organization which relies on arm chair business process risks redundancy or even extinction in the face of modern technological order.

The multiplier effects of BPR provide an impetus to the industry through impressive success across companies. For example the recent bank recapitalization programme in Nigeria enables banks to be more resistant to liquidation and uncertainties. Therefore the objectives of the paper includes:

(i) To assess the impact of Business Reengineering Process (BPR) on organizational performance.

(ii) To uncover how Business Reengineering Process (BPR) can help organization to effect innovative and strategic changes in the organisation.

(iii) To determine how Business Reengineering Process (BPR) can affect the services rendered by an organization

(iv) To find out how management and employees can benefit from a re-engineering process without affecting the objectives of the organization.

2. Theoretical framework

The concept of reengineering traces its root back to management theories developed as early as nineteenth (19th) century. The purpose of reengineering is to “make all your processes the best-in-class”. Fredrick Taylor suggested in the 1860’s that managers could discover the best process of performing work and reengineering echoes the classical believe that there is one best to conduct tasks. In Taylor’s time, technology did not allow large companies to design processes in a cross-functional or cross dimensional manner. Specialization was the stake-of-the-art method to improve efficiency given the technology situation at that time.

According to Hammer and Champy (1993) Business process reengineering (BPR) is defined as "... the fundamental rethinking and radical redesign of business processes to achieve dramatic improvements in critical contemporary measures of performance, such as cost, quality, service, and speed." Although Hammer and Champy (1993) declared that classical organizational theory is obsolete, classical ideas such as division of labour have had an enduring power and applicability that reengineering has failed to demonstrate. Business process reengineering (BPR) does not appear to qualify as a scientific theory because among other things, it is not duplicable and it is limited in scope (Maureen et al, 2005). Today organizational development is a continuous process but the pace of change had increased in manifold. This means that in this competitive environment organizations will enhance its competitive advantage in its operation if it effectively design and implement Business Process Reengineering (BPR) selected processes. Davenport (1993) a famous BPR theorist emphasised the term process innovation, in his definition and he described it as "encompasses the envisioning of new work strategies, the actual process design activity, and the implementation of the change in all its complex technological, human, and organizational dimensions”.

The question now is what is Business Process Reengineering? Business Process Reengineering (BPR)” is the analysis and design of workflows and processes within and between organization? (Davenport and Short, 1990). However, for Hammer and Champy (1993) Business Process Reengineering is the “fundamental rethinking and radical redesign of business process to achieve dramatic improvements in critical, contemporary measures of performance such as cost quality services and speed.

At this juncture, it is relevant to emphasize the term “business process”. Davenport and Short (1990) defined business process as a set of logically related tasks performed to achieve defined business actions. A process is a structured measure set of activities designed to produce a specified
output for a particular customer or market. It implies a strong emphasis on how work is done within an organization, Davenport (1993). Examples of processes include developing a new product, ordering goods from a supplier, creating a marketing plan, etc.

Concept of Business Process Reengineering

The reengineering concepts involve four dimensions that are stated below:

a. Innovative Rethinking: This is a process that is itself utterly dependent on creativity, inspiration and old-fashioned luck. Drucker (1993) argues that this paradox is apparent only not real most of what happens in successful innovations is not the happy occurrences of a blinding flash of insight but rather, the careful implementation of unspectacular but systematic management discipline.

b. Process Function: Taking a systematic perspective, Hammer and Champy (1993) describes process functions as a collection of activities that take one or more kinds of input and creates an output that is of value to the customer. Typical process of this includes ordering of organizational structure, manufacturing, production, development, delivery and invoicing.

c. Radical change: In radical change, a key business process is the transformation of organizational element; it is essential to an organization survival. Change leads to new ideas, technology, innovation and improvement. Therefore, it is important that organizations recognize the need for change and learns to manage the process effectively (Pamela et al, 1995).

d. Organizational Development and Performance: It takes a look at the firm’s level of efficiency and way to improve its current activity level in order to meet up to standards and survive the competitive pressure.

One way to judge the performance of an organization is to compare it with other unit within the company. Comparison with outsiders however can highlight the best industrial practices and promote their adoption. This technique is commonly term “bench making” (Roberts, 1994).

Elements of Reengineering in an Organization

From the work of Abolo (1997) and Thomas (1996) cited by Ezigbo (2003), the essential element or principles of reengineering include the following:

- Rethinking the theory of the business.
- Challenging old assumptions and discharging old rules that are no longer applicable.
- Breaking away from conventional wisdom and the constraints of organizational boundaries.
- Using information technology not to automatic outdated process but to redesign new ones.
- Externally focus on customers and the generation of greater value for customers.
- Internally focus on harnessing more of the potentials of people and applying it to those activities that identify and deliver values to customers.
- Encourages training and development by building creative work environment.
- Think and execute as much activity as possible horizontally, concentrating on flows and processes through the organization.

Steps Involved in Business Process Reengineering

Davenport and Short (1990) prescribe a five-step approach to Business Process Reengineering. These are:

(i) Develop the business vision and process objectives: Business Process Reengineering is driving by a business vision which implies specific business objectives such as cost reduction, time reduction, output quality improvement, quality of work life.
(ii) Identify the processes to be redesigned: Most firms use high-impacts approach which focuses and most important processes or those that conflict most with the business vision. Few number of firms use the exhaustive approach that attempts to identify all the processes within an organization and the prioritize them in order to redesigned urgency.

(iii) Understand and measure the existing process: For avoiding the repeating of old mistake and for providing a baseline for future improvements.

(iv) Identity information technology (IT) levels: Awareness of IT capabilities can and should influence process. This is because IT is a sine qua non to the business process reengineering.

(v) Design and Build a prototype of New Process: The actual design should not be viewed as the end of the BPR process. Rather, it should be viewed as a prototype, aligns the BPR approach with quick delivery of results and the involvement and satisfaction of customers.

**Relationship Between Business Process Reengineering (BPR) and Information Technology (IT)**

Hammer (1990) considers Information Technology (IT) as the key factor in BPR for organisation that wants to witness a “radical change” in its operation. He prescribes the use of IT to challenge the assumption inherent in the work processes that have existed since long before the advent of modern computer and communications technology. He argues that at the heart of reengineering is the notion of discontinuous thinking or recognizing and breaking away from the outdated rules and fundamental assumptions underlying operations. These rules of work design are based on assumptions about technology, people and organizational goals that no longer hold. Aremu and Saka (2006) argued that Information technology (IT) is a strategic resource that facilitates major changes in competitive behaviour, marketing and customer service. In essence, IT enables a firm to achieve competitive advantages.

Davenport and Short (1990) further posted that Business Process Reengineering requires taking a broader view of both Information Technology (IT) and business activity and of the relationships between them. IT should be viewed as more than an automating or mechanizing force; to fundamentally reshape the way business is done.

Information technology (IT) and Business Process Reengineering (BPR) have recursive relationship. IT capabilities should support business processes and business should be in terms of the capabilities IT can provide. Davenport and Short (1990) refer 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, IT promises and its ultimate impact is to be the most powerful tool for reducing cost of coordination (Davenport and Short, 1990).

Davenport and Short (1990) outline the following capabilities that reflect the roles that it can play in Business Process Reengineering (BPR):

- Transactional
- Analytical
- Knowledge management
- Geographical
- Informational
- Automatic
- Sequential
- Tracking
- Disintermediation
Failure of Business Process Reengineering Projects in Nigerian Banking System

Despite the sound theoretical background and striking results, business process reengineering has not always led to stellar performance. In fact, Bashein et al (1994) showed that only 30% of BPR projects achieved performance breakthrough.

Reasons for large failure include:
(i) Lack of sustained management commitment and leadership
(ii) Unrealistic scope and expectation
(iii) Resistance to change.
(iv) Non-encouragement to conceptualization of business process
(v) Non-detailing of rewards and recognition with new business process.

3. Hypotheses
The following hypotheses were formulated and tested.

Ho1. there is no significant relationship between Business Reengineering Process and organisational performance.

Ho2. there is no significant relationship between the Business Reengineering Process and quality of service render by the organisation.

Ho3. there is no significant relationship between Business Reengineering Process and organisation innovative and strategic change in the organisation.

4. Research Method
There are number of stages involved in the production of research document. One of these is a good methodological approach using appropriate data collection techniques (Aderinto, 2007). Practical considerations largely guide the choice of the organisation used for this investigation. Data for this paper was obtained from primary and secondary sources. The primary source involves the use of questionnaire that was designed considering expert views on business process re-engineering. The paper further employed personal interview to obtain additional information on the specific areas that the questionnaire instrument did not cover.

The secondary data source is extracted from the company’s annual report, journals, textbooks and other relevant publications. Questionnaire was administered to staff from various strategic departments of the company. The questionnaire was divided into two parts. The first section dwells on the demographic characteristics of the respondents while the second section asked from the respondents on their views on the impact of business process reengineering on organizational performance. The data collected were analyzed through simple percentage analysis and regression analysis. The tables were used to give a clear view of the distribution of the responses given by the respondents to each questions in the questionnaire.

5. Data Analysis
Analysis of data collected on the study on the assessment business process reengineering on organizational performance, taking First Bank Plc as a case study. A total number of eighty (80) questionnaires were administered but only sixty were returned and used for this analysis. This represents 75% of the administered questionnaires.
Table 1: Demographic Characteristics of Respondents

<table>
<thead>
<tr>
<th>Distribution of Respondents by sex</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>36</td>
<td>60</td>
</tr>
<tr>
<td>Female</td>
<td>24</td>
<td>40</td>
</tr>
<tr>
<td>TOTAL</td>
<td>60</td>
<td>100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Educational qualification of the respondents</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>WAEC/NECO</td>
<td>12</td>
<td>20</td>
</tr>
<tr>
<td>NCE/OND</td>
<td>18</td>
<td>30</td>
</tr>
<tr>
<td>BSC/BA/HND</td>
<td>24</td>
<td>40</td>
</tr>
<tr>
<td>MBA/MSC/MA</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>TOTAL</td>
<td>60</td>
<td>100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Distribution as to Years of working experience in the bank since inception</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1–5 yrs</td>
<td>12</td>
<td>20</td>
</tr>
<tr>
<td>6–10 yrs</td>
<td>30</td>
<td>50</td>
</tr>
<tr>
<td>11–15 yrs</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>16–20 yrs</td>
<td>12</td>
<td>20</td>
</tr>
<tr>
<td>TOTAL</td>
<td>60</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Administered Questionnaire, 2008

The table above shows the sex distribution of the respondents; on the whole, 36(60%) were male while 24(40%) were female. Thus male staffs were in the majority in the organisation. The analysis further revealed that 12 (20%) and 18(30%) of respondents were holders of WAEC/NECO and NCE/OND respectively while 24 (40%) and 6 (10%) were holders of B.Sc./BA/HND and MBA/M.SC/M.A respectively. The paper also depicts the departmental distribution of the respondents and this varies significantly as can been seen from table 1 above. 6 (10%), 12 (20%), 6 (10%), and 6 (10%) of the respondents sampled were from marketing, human resources managements, public relation and Engineering department respectively and 12 (20%) respondents and 12 (20%) belong to corporate services and Administration Departments respectively. The remaining 6 (10%) respondents were from other departments such as security, lending services e.t.c.

The table also revealed the working experience of the respondents in the organisation since inception to date. 12 (20%) of the respondents had been working with the bank between 1-5yrs, 30 (50%) between 6-10years while 6 (10%) and 12 (20%) had been working between 11-15 years and 16-20 years respectively.
Table 2: Revitalizing the Business process requires innovation and organizational change

<table>
<thead>
<tr>
<th>Department</th>
<th>SA</th>
<th>A</th>
<th>D</th>
<th>SD</th>
<th>TOTAL</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing</td>
<td>10</td>
<td>4</td>
<td>2</td>
<td>2</td>
<td>18</td>
<td>30</td>
</tr>
<tr>
<td>Human Resources</td>
<td>4</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>Management</td>
<td>2</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>Public Relations</td>
<td>8</td>
<td>2</td>
<td>2</td>
<td>-</td>
<td>12</td>
<td>20</td>
</tr>
<tr>
<td>Engineering</td>
<td>4</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>Corporate services</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>-</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>Administrative</td>
<td>2</td>
<td>-</td>
<td>2</td>
<td>2</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>Others</td>
<td>2</td>
<td>-</td>
<td>2</td>
<td>2</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>32</td>
<td>14</td>
<td>10</td>
<td>4</td>
<td>60</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Administered Questionnaire, 2008

The table shows the responses of respondents from various departments on the revitalization of the Business Process require innovation and organizational change.

Table 3: Recapitalization process is part of business process Reengineering and Economic Reform in the banking sector

<table>
<thead>
<tr>
<th>Responses</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>YES</td>
<td>48</td>
<td>80</td>
</tr>
<tr>
<td>NO</td>
<td>12</td>
<td>20</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>60</td>
<td>100</td>
</tr>
</tbody>
</table>

What are the Basic features of Reengineering

<table>
<thead>
<tr>
<th>Feature</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Radical change</td>
<td>24</td>
<td>40</td>
</tr>
<tr>
<td>Rethink / control process</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>Lead to pragmatic result</td>
<td>12</td>
<td>20</td>
</tr>
<tr>
<td>All of the above</td>
<td>18</td>
<td>30</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>60</td>
<td>100</td>
</tr>
</tbody>
</table>

What does Business Process Reengineering typical affects?

<table>
<thead>
<tr>
<th>Typical Affect</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Details technology</td>
<td>30</td>
<td>50</td>
</tr>
<tr>
<td>Organization activities</td>
<td>24</td>
<td>40</td>
</tr>
<tr>
<td>Structure and people</td>
<td>6</td>
<td>10</td>
</tr>
<tr>
<td>None of the above</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>60</td>
<td>100</td>
</tr>
</tbody>
</table>

Source: Administered Questionnaire, 2008

From that table above 48 respondents representing 80% indicated Yes, while 12 respondents representing 20% indicated No. This conforms the fact that recapitalization process is part of business process Reengineering and Economic reform in the banking sector. More also, 24 respondents representing 40% indicated radical change, 6 respondents representing 10% opted for rethink/control process and 12 respondents representing 20% choose lead to pragmatic result, while 18 respondents representing 30% chose all of the above.

The paper also revealed that 30 respondents representing 50% indicated technology, 24 respondents representing 40% mentioned organizational activities while 6 respondents representing 10% indicated structure and people in the work place. This shows that Business Process Reengineering affects technology, organizational activities and structure and people.
Table 4: Results of the Regression Model Dependent Variable: Business Organisation Performance Depend on Reengineering

<table>
<thead>
<tr>
<th>Variable</th>
<th>Coefficient</th>
<th>Standard Error</th>
<th>T – statistic</th>
</tr>
</thead>
<tbody>
<tr>
<td>BPR</td>
<td>13.06926</td>
<td>2.187000</td>
<td>5.975883</td>
</tr>
<tr>
<td>OP</td>
<td>0.695777</td>
<td>0.3277938</td>
<td>2.121672</td>
</tr>
<tr>
<td>SQ</td>
<td>0.225069</td>
<td>0.110271</td>
<td>2.041053</td>
</tr>
<tr>
<td>I &amp; SC</td>
<td>-0.305685</td>
<td>-0.197675</td>
<td>1.547413</td>
</tr>
</tbody>
</table>

R-Squared (R²) = 0.891187
Adjusted R-squared (R²) = 0.837375
Dubin- Waston statistics = 2.143982
Akaike info criterion (AIC) = 1.518592
Schwarz criterion (S.C) = 2.664226
f- Statistic (F) = 1.194339

Source: SPSS printout (2008)

5. Discussion of Results

5.1. Economic “Apriori expectation”

The result obtained from the model was analysed and interpreted on the basis of the economic “APRIORI” expectation, which reveals the signs and magnitude of the coefficient of the variables in the model. In other words, Business Reengineering Process (BRP), Service Quality (SQ), and Innovative & Strategic Change (I & SC) are positively (Directly) related to the success of organisation. However, based on the magnitude of the parameters, the following arrangement shows good each of the variables determines the success of the organisation.

5.2. R-Squared (R²) and Adjusted R² squared (R²)

The coefficient of determination R-squared (R²) and the coefficient of determination adjusted R-squared (R²) are another statistical criteria. From the result of the regression analysis, R-squared (R²) and Adjusted R-squared (R²) are vary with 0.891187 and 0.837375 respectively. This signifies that about 89% of the variability in the success of organisational performance is being accountable for by the explanatory variable in the organization while the 11% that remained unexplained could be attributed to the random fluctuation on other unspecified variable (i.e stochastic error term (ut))

5.3. Breusch-Godfrey Serial Correlation LM Test

| F – statistic 1.194339 | Probability 0.307024 |
| Obs* R-square 2.514666 | Probability 0.284412 |

Source: SPSS printout (2008)

This is an alternative check for auto correlation in the model. The table above shows that there is no auto correlation in the model since the F-statistic value (1.194339) is less than the table value. As such, the hypothesis is rejected.

In conclusion, from the foregoing analysis, it was revealed that the Business Reengineering Process, Service Quality, and Innovative and Strategic Change majorly determine the success of the organisational performance.

6. Summary and concluding remarks

Business Reengineering Process will only be successful if the activities in which the processes are based are directly related to the needs and objectives of the business. The impact Business Reengineering Process to the Nigerian organisations can not be over-emphasized with the economic situation of this country, because it helps in meeting the domestic and industry needs or pursuance of
better and high performance. Business Reengineering Process has helped in the achievement of the organization over-all objectives.

Reengineering which is a situation when a business organization is transforming processes that together form a component of a larger system aimed at enabling organization to empower themselves with contemporary technologies business solution and innovations. In the context of changing customer expectations, technological discontinuities, increasing environmental uncertainties, business managers have a big challenge of making the right strategic choice and setting their strategic priorities in order to allocate their resources to different functions in an efficient manner for business success.

Most of the aim of reengineering a business performance is to redesign the existence of a business practices in order to achieve improvement in performance. Nigerian Managers must develop new tools, new concepts, new organisation and the new mindsets to cope with the turbulent and chaotic environments leading to continuous change. This can only be achieved through effective and efficient reengineering of their business.

The paper revealed that throughout the period under consideration, First Bank Plc has considered reengineering its business as an important issue as a result of adopting newly technology equipment that can enhance performance of a business. For example, the Automatic Teller Machine (ATM) that was introduced by the bank makes withdrawal of money easier for the customers.

From the analysis, it is discovered that reengineering a business has a significant positive effect. One general conclusion that can be drawn from this paper is that many findings from literature which hold the general conception that Business Process reengineering entails the critical analysis and radical redesign of existing process to achieve breakthrough improvements in organizational performance cannot be doubted.

Interestingly, the paper shows that business process reengineering requires innovations and organizational change, in order to be successful. Also as a matter of fact, Business Process Re-engineering as founded from the paper typically affects various variables in the organization such as people, employees, business, technology etc.

Finally, Business Process Reengineering has become useful weapon for any corporate organisations that is seeking for improvement in their current organizational performance and intends to achieve cost leadership strategy in its operating industry and environment. Reengineering process remains an effective tool for organizations striving to operate in the competitive world; organizations are required to re-engineering their business processes in order to achieve breakthrough performance and long-term strategy for organizational growth.
References