



ASSESSING THE EFFECT OF ORGANIZATIONAL CULTURAL VALUES AND EMPLOYEES ENGAGEMENT ON PERFORMANCE EXCELLENCE

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ABSTRACT

Purpose- *This empirical study seeks to assess the role of organizational cultural values (OCV) and employees' engagement (EE) on performance excellence (PE) in the banking sector and provide better guidance for managing performance.*

Design/methodology/approach- *The target samples were drawn from Saudi Arabian bank branch managers. A questionnaire survey was used, and a total of 258 valid questionnaires were collected.*

Finding- *The study provides strong evidence that performance excellence can be significantly and positively affected by organizational cultural values and employees' engagement.*

Practical implications- *The study provides managers with an understanding of the effect of values and engagement level on performance excellence.*

Originality/value- *The study reveals that organizational cultural values is a guide for personnel roles and bank behaviors, steering thoughts and efforts toward achieving performance excellence. Additionally, the findings represent a strong tool for banks to use in identifying performance excellence and reinforcing their culture among employees (employee-culture fit). Finally, the study highlights important relationships to explore in future research.*

Keywords: Organizational cultural values, Employees' engagement, Performance excellence, Saudi banking sector

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1. INTRODUCTION

Strong organizational culture (OC) is now a core component of management strategies for reaching and achieving excellence and advantages in the market environment. Several studies have described how OC may have a substantial impact on business performance management adoption (e.g., Belassi, Kondra, & Tukel, 2007; Rosemann & vom Brocke, 2010; vom Brocke & Sinnl, 2011) and how it influences performance improvement and strategy practices (Canato, Ravasi, & Phillips, 2013; Hogan & Coote, 2014).

The OC of a firm consists of values, beliefs and ideas about what types of goals the members of the firm should pursue and conceptions of the appropriate modes or standards of behavior organizational members should implement to reach these goals (Hill & Jones, 2001).

Strong OC is linked with the organization's values. An enterprise with a strong culture has a high level of values, high anchoring norms, a high level of agreement, and substantial system and environmental compatibility (Duh, Belak, & Milfelner, 2010). Cultural values facilitate effective implementation of quality management practices across organizations (Patyal & Koilakuntla, 2018).

A highly engaged workforce can increase innovation, productivity, and bottom-line performance while reducing costs related to hiring and retention in highly competitive talent markets (Gonnering & Logan, 2017). Engagement is needed for growth, prosperity, and survival.

Many performance excellence (PE) frameworks can be found in the literature. Talwar (2011) found 100 PE management frameworks used in 82 countries worldwide, most of which are based on the Malcolm Baldrige National Quality Award (MBNQA) and European Foundation for Quality Management (EFQM) Excellence Model. Garg and Punia (2017) emphasized that employee performance is an important component in the mechanism of organizational PE.

In Saudi Arabia (SA), Trigunarsyah (2017) found a few models in which OC influences client involvement in construction projects. These various management frameworks and models clearly show that there is still a need for a model that functions for a large number of firms. In addition, there are no management models that are suitable for all firms; the models may one fit one particular environment but not another. This lack of appropriate models has led to the development of other management models to overcome the shortcomings of previous models used in the Saudi Arabian banking environment.

Within the Baldrige framework, the Performance Excellence Model is a set of integrated approaches to organizational performance management that results in (i) the delivery of ever-improving value to all stakeholders, contributing to organizational sustainability; (ii) improvements in overall effectiveness and capabilities; and (iii) organizational and personal learning, with leadership being the primary driver of performance results (Jones, 2014; Karimi, Safari, Hashemi, & Kalantar, 2013).

For performance maximization or output optimization, every firm tries to gain the maximum possible benefits from its acquired resources of any type. Organizational culture is

the mechanism that unifies employees, maintains employee loyalty, rewards teamwork, and encourages knowledge sharing. Thus, the research questions are as follows:

How can firms generate OC values that are a source of competitive advantage and lead to positive PE?

To what extent do the cultural values and a high employee engagement level of a bank support managerial practices that help the bank achieve PE?

To answer the above research questions, the study uses resource-based theory (RBT) and organizational development theory (ODT) to analyze the relationship between OC and PE. In this study, Saudi Arabian bank branch managers are presumed to be capable of quantitatively assessing culture-PE.

Accordingly, OCV is proposed to relate significantly and positively to PE. The findings should i) provide insight into how OC characteristics such as values, beliefs, and engagement influence PE; ii) inform practitioners how to effectively perform and deploy OCV and EE to attain PE and how managers shape and embody OC in order to mobilize and guide employees' ability to achieve managerial objectives that are not built instantaneously; and iii) guide practitioners in establishing an OC based on the company's values and engagement levels whereby employees have a sense of affiliation, participation, and empowerment and a commitment to innovation and development. Thus, this research is important to the banking sector because banks compete in a similar services market, and this study shows how banks can realize competitive advantages from their individual cultures. The following section provides a theoretical framework.

1.2. Theoretical Framework

The development of the theoretical framework of this study involved a review of research from sources, such as Elsevier journal finder, Emerald journals, Sage journals, Taylor and Francis, Cambridge journals, Springer Link and Web of Science, and approximately 136 journal articles or chapters were reviewed.

It is worth noting that the inclusion or exclusion of a study depended on whether the research was consistent with ODT or RBT and supported the model in general.

Many studies have pointed to the strong role of OC in improving performance: a strong culture motivates employees to take a dynamic part in decision making with management to express their innovative ideas and improve organizational performance (Shahzad, 2014), provides guidance about what is important and what needs to be done in the best interest of the organization (Gochhayat, Giri, & Suar, 2017) and has a direct impact on the organization's innovation strategy (Naranjo-Valencia, Jiménez-Jiménez, & Sanz-Valle, 2011).

Luu and Rowley (2016) emphasized the need for a process that acknowledges the significance of OC and that maintains, sustains and facilitates the change process. Here the OCV is a vital part of flexible change management.

According to Bourne (2005), OC is one of the important drivers of the implementation of a successful performance measurement system. Therefore, OC leads to high performance competitive advantages. One of the important functions that OC should serve is to empower employees and encourage them to adopt the organization's values. Thus, OC promotes an environment in which employees strive to create high levels of engagement by providing opportunities for employees to strike a balance between work and individual goals, thus leading to high performance (Taneja, Sewell, & Odom, 2015).

Consequently, culture is the social glue that helps unite an organization by providing appropriate standards regarding what should be said and done by employees. Organizational cultures represent the characteristics of an organization that direct employees' day-to-day

working relations, guides them regarding how to behave and communicate within the organization and illustrates how the company hierarchy is built (Rivière & Sitar, 2003). From this perspective, when the culture is widely shared and practiced, it provides a collaborative and free-standing environment that makes individual and organizational abilities useful (Gochhayat et al., 2017). James and Connolly (2009) empirical study showed a link between culture and productivity, while Agbényiga (2011) discovered positive links between OC and the delivery of services.

According to Andriopoulos (2001), “OC as resources and skills are found to affect organizational creativity” (p.5). Thus, employee performance that results from aligning a shared values system and employee engagement can help in setting employees’ skills in the right direction and managing employees in the workplace, which contributes to easily achieving the targeted performance level.

An analysis of the organization’s cultural values and employee engagement is essential for improving performance. Cultural values and engagement among employees encourage integrated innovation, creative thinking, teamwork development, and agreeableness. A firm's values are considered an intangible resource in organizational development, and understanding among employees of the organization’s shared values and beliefs has been shown to predict a number of key individual and organizational outcomes (Chapman, Reeves, & Chapin, 2018).

Engaged employees generate greater output with higher quality and direct cost efficiencies and generate stronger customer connections that result in exceptional levels of customer retention, profitability, and growth (Fleming, Coffman, & Harter, 2010). Baldrige (2017) defined workforce engagement as “The commitment to accomplishing organization's goals, mission, and vision.” Garg and Punia (2017) highlighted the positive alliance between the implementation of various human resource practices and employee engagement level, which in turn increases employee performance.

According to Halbesleben (2010), engagement is significantly related to a number of consequences, including commitment, corporate health, turnover intention, and performance. Thus, active engagement is an organizational resource that helps to build team member fit and organizational commitment in firms. Engagement is essential to increasing knowledge sharing, belief sharing, the generation of creative ideas, and cooperation with fellow workers, which compose the core of performance success. One of the keys to employee engagement is participation that leads to effective teamwork with employees who are highly trained and motivated.

Previous studies identified more than 17 strategies, factors or techniques that are used to assess business excellence stages, success in sustaining high performance, or business excellence adoption. Tickle, Mann, and Adebajo (2016), Bolboli and Reiche (2013), and Spring Singapore (2010). However, few studies have mentioned OC as a strong ingredient or critical player in achieving PE, except Dahlgard, Chen, Jang, Banegas, and Dahlgard-Park (2013), who thought that many factors affect companies’ use of business excellence models, such as degree of motivation and commitment, degree of employee involvement, size of the organization, industrial sector, organizational structure and system infrastructure, OC, and the company’s degree of quality maturity.

Many management studies have tested the influence of organizational factors on PE, and Johnston (2004) confirmed several marketing tactics for attaining excellence but investigated these topics outside the banking sector. Jones (2004) suggested a scale to measure bank excellence by using a scorecard for service excellence this scorecard is one of several business excellence techniques. Additionally, Al-Marri, Ahmed, and Zairi (2007) designed a scale to measure excellence in banking from an organizational theory perspective. Performance excellence can be achieved through clear vision and mission statements and distinct role model

behavior from managers (Hesselink & van den Assem, 2002). More recently, Gouthier, Giese, and Bartl (2012) argued that excellence is an outcome of internal processes upon which competitive advantage can be built.

Attaining a future PE framework with maximum productivity outputs and societal responsibility begins by creating and focusing on the commitment and behaviors of members of the workforce. Achieving PE begins by establishing a culture of shared organizational values and engagement.

Building processes into an excellence model means that leaders, employees, and teams try daily to practice the values and competencies based on the principle of continuous improvement (Mi Dahlgaard-Park, 2009). These values and competencies are typically reflected in the OC. Many of the previously published works on OC and PE were based on firms in a Western context or did not study the impact of OC as a technique for promoting business excellence and PE in the banking sector, which suggests the need to investigate these issues in other parts of the world, particularly the Arab world, and in different cultures and sectors.

The study adopts the perspective that PE, consistency in the application of excellence principles, continuous improvement in performance, excellent and solid relationships at work, superior value-based performance, knowledgeable employees, employee satisfaction, work quality, and the receipt of awards are indicators of excellent performance management in Saudi Arabian bank branches.

This study focuses on the shared core values and employee engagement in an OC that are embedded in workforce members and needed to build PE and long-term performance success. Employee engagement in establishing a vision, mission statement and goals allows banks to share their visions as values and agree on the strategic goals that they trying to meet. Firms have a consistent set of shared values that guide practices and prevent or reduce employee disagreements that occur between work groups, enabling teams to more easily integrate and coordinate according to the same shared values and level of engagement and thus more easily adapt or respond to changes in management programs and opportunities in the market environment.

Collaboration in setting the vision, mission and goals involves agreement and enthusiasm for meeting the goals and ability to articulate those goals. Specifically, we propose that OC impacts PE based on shared values and beliefs and employee engagement levels, which results in a bank behavioral component when combined with principles of quality such as excellence, thereby establishing a new roadmap for work before the implementation of PE practices. This means the bank identity is developed so that all employees' specific roles in the bank are socialized into the bank's culture. However, OC should facilitate the success of PE programs.

1.3. The Role of Organizational Development Theory and RBT

The theoretical framework in this research is supported by ODT and RBT; these theories provide persuasive rationales for the relationships between the proposed study variables. The primary focus of ODT is the relationships and operations between and among individuals and groups, and it aims to raise performance effectiveness. In addition, OC is one of the key concepts of ODT. Organizational development is a long-term effort to improve multiple aspects of an organization and is critical to the survival of a business (French & Bell, 1999). As a long-term effort, ODT reflects normative values about what is right or wrong and what is appropriate or not for organizations to enable them to design and manage their practices accordingly. Thus, any appropriate interventions such as actions or activities designed to influence performance practices individually or in a group can vault an organization to a high performance level and align the desired vision and work culture when the organization has a good leader for work systems. Furthermore, such interventions help organizations achieve

successful internal value exchanges between the organization and its work teams. Additionally, we contend that cultural values are interventions that could drive PE.

On the other hand, RBT is widely acknowledged as one of the most prominent and powerful theories for describing, explaining, and predicting organizational relationships (Barney, Ketchen, & Wright, 2011). Existing research has emphasized that based on RBT, OC strategically provides an appropriate source of competitive advantage (Jackson, Schuler, and Jiang 2014). From this perspective, an OC that leads to PE needs to include the principles of excellence.

When the OC is implemented in a consistent way through work strategies, this can create a new culture resource that can lead to competitive advantage and have a substantial impact on PE. This view is consistent with that of (Barney, 1986), who theorized that a firm's culture can be a source of sustained competitive advantage insofar that it is often valuable, rare, and imperfectly imitable.

Additionally, OC as a resource can strengthen the role of other resources in the work system in pursuit of firm performance goals. Here, shared values and engagement are key components of the culture commitment to manage the firm's other resources through various types of work practices.

2. LITERATURE REVIEW

2.1. Organizational Culture and Performance Excellence

Careful management of OC shows the extent to which an organization employs values and engagement to achieve PE. Culture plays a crucial role in the achievement of high performance, as it influences the cognitive framework of employees and shapes how employees perceive their firm's competitive landscape in terms of achieving long-term success (Nuñez Ramírez, Wendlandt Amezag, & Medina, 2016).

Organizational culture has been studied in relation to financial and social performance (Tanriverdi, Çakmak, & Altindag, 2016), safety and health (Zivkovic & Ivanova, 2016), and organizational structure (Csaszar, 2012). Savović (2017) found that OC positively impacts post acquisition performance.

Organizational culture has a strong positive effect on organizational performance and the maintenance of improvements implemented in organizations (Bhasin, 2012; Sull, Homkes, & Sull, 2015), and there is a significant relationship between OC and project performance management activities (Trigunarsyah, 2017; Yazici, 2009).

Recently, researchers have emphasized the importance of OC for many aspects of a firm's performance in terms of job satisfaction, productivity, employee turnover, and the adoption of environmental management activities (Baird, Su, & Tung, 2018; Uz Kurt, Kumar, Kimzan, & Eminoğlu, 2013). Harrington, Bean, Pintello, and Mathews (2001) proposed that OC is a differentiating factor for organizations, revealing their attributes in terms of efficacy and success, and Kotter and Heskett (2008) found a significant relationship between corporate culture and long-term financial performance. Napitupulu (2018) found that OC affects the quality of a management accounting information system. Recent studies have revealed that OC is a factor that affects the use of performance excellence models (Dahlgard et al., 2013).

According to Rahman, Moonesar, Hossain, and Islam (2018), OC facilitates the building of a knowledge-transfer environment, and Stair and Reynolds (2010) found that the information system a company uses adds value to the company when it is affected by culture. Thus, a strong culture could provide a better platform for generating higher productivity and honest work behavior. From the systems point of view, Laudon and Laudon (2012) showed that culture is a

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powerful unifying force that withstands conflicts and encourages mutual understanding, agreement on procedures and common practices.

A strong culture has values and practices that are followed and shared by organizational members (DelCampo, 2006). Firms should know which cultural characteristics are most closely associated with PE in different dimensions (Prajogo & McDermott, 2011), and relying on these conclusions to optimize OC characteristics requires active employee engagement and optimal shared values. In a recent study, Miguel (2015) argued that the dissemination of culture significantly contributes to the criteria for and items in a company's PE framework.

A workforce that focuses specifically on the integration of all workforce behaviors and believes in the principles of business excellence models and the ability to integrate those principles in the work environment drives PE in banks. Therefore, these behaviors are the outcome of culture values and engagement. Quality has different meanings, and it is considered the cornerstone of excellence by Agarwal, and Vrat (2016). Sharma and Talwar (2007), however, consider it to be an immediate need of the business organization to achieve a high level of quality, which is consistent with de Waal (2013), who said, "Many different factors which potentially create these excellence seems to depend on the research angle, the personal views and interests of the researchers, or the time period in which the research was conducted" (p. 242).

The OC of the firm has become the cornerstone for achieving desired outcomes in companies. Once banks have ingrained values and engagement in their employees, these are seen as the common way of doing business. Organizational culture is the set of values that helps employees understand what the organization stands for, how it conducts business and what it considers important. These values must motivate employees in a way that is beneficial for both the employees' satisfaction and the employer's goals.

The interaction between firm members' engagement and a strong OC that has the attributes/aspects of the excellence principles produces a high level of efficiency and creates superior value for customers because excellence has become the common concern. Research clearly shows that firms are increasingly looking at employee values and engagement as key criteria when mentioning the role of their OC in performance.

Recently, Karlsson, Denk, and Åström (2018) defined values as principles or standards that are transferred among different situations and contexts. Conversely, engagement is mentioned as a key driver of individual attitudes, behavior, and performance outcomes (Baumruk, 2004; Macey, Schneider, Barbera, & Young, 2009). Macey and Schneider (2008) suggested that engaged employees not only contribute more but also are more loyal and therefore less likely to voluntarily leave the organization. A high engagement level holds the organization's employees together and motivates them to perform effectively. Concentrating on engagement produces a different managerial orientation than those produced at each stage of a more traditional approach to performance (Gruman & Saks, 2011), such as a new tool for workplace change.

Macey et al. (2009) argued that organizations can gain a competitive advantage through employee engagement. Gruman and Saks (2011) also contended that one important way to enhance the performance management process is to focus on fostering employee engagement as a driver of improvements in performance. Engagement can help to generate better ideas and promote the use of those ideas to improve business performance through company meetings, feedback opportunities and report recommendations. Based on the few empirical studies discussed above, we hypothesize the relationships to be tested as follows:

H1. The organizational cultural values-performance excellence relationship is positive and significant.

H2. The employees' engagement-performance excellence relationship is positive and significant.

3. RESEARCH METHODOLOGY

This study used a research design model developed by Sekaran (1992) as an appropriate quantitative research methodology based on the hypothetic-deductive method. Churchill (1979) five procedures for new scale development are used to validate the measure items. The primary data were collected through a questionnaire survey that was distributed by the researcher, and the study used purposive sampling and selected bank branch managers as participants. The questionnaire included three dimensions: (1) items about participants' basic data, (2) items covering OCV, (3) items covering OCV EE, and (4) items covering PE. The questionnaire used a five-point Likert scale to rate the participants' degree of agreement or disagreement with the statements used in the questionnaire (1 = strongly disagree to 5 = strongly agree) except for the participants' basic demographic data.

Several statistical tools were employed, including the following:

- SPSS Version 24.
 - Frequencies, means, and standard deviations were calculated to describe the participants' characteristics.
 - Reliability tests using composite reliability and Cronbach's alpha were conducted to provide a measure of the internal consistency of the scales.
 - Pearson's correlations were calculated to obtain a preliminary understanding of the strengths of the association among the variables.
 - Confirmatory factor analysis (CFA) was used to ensure the goodness of fit of the hypothesized model measures and to explain the variables in terms of their common underlying factors (Hair, Anderson, Tatham, & Black, 2010). In conducting the CFA, this study followed assumptions such as the average variance extracted (AVE) and composite reliability values for all constructs should be greater than .50 and .70, respectively (Bagozzi & Youjae, 1988) and the values for cross loading should exceed 0.50.
 - Regression analysis was performed to allow us to construct and assess a predictive model (Santos & Gonçalves, 2018).
 - A multi regression analysis was used to test the hypotheses because there are two predictor variables and one dependent variable, which enabled us to explore the statistical relationship and is simple to conduct when a theoretical relationship exists between the variables.
 - Harman's single factor test technique was used to test common bias method.
- The study population, sampling, and data collection are discussed next.

3.1. Population and Sampling

The survey population included branch managers at 1375 national bank branches and foreign bank branches authorized to operate in SA and listed in the SA Monetary Agency in 2017. All the bank branches are situated in three large economic areas of Saudi Arabia. A total of 301 cases were needed according to a sample size calculator using a confidence level of 95% and a population proportion of 50%. The response rate was 86 percent, which was equal to 258 valid questionnaires. Then, the items were translated from Arabic into English by two experts because the questionnaire was conducted in Arabic.

3.2. Procedure

The selection of participants using purposive sampling allowed us to select "informative" individuals and behaviors to gain greater insights into the research questions (Devers & Frankel,

2000), and this sampling method is affordable and easy to implement. Patton (2002) contended that purposive sampling reduces bias in a purposeful category. Additionally, the author's nine-year banking experience was relevant when distributing the questionnaire and selecting rich informative participants. To inspire greater collaboration, before administering the questionnaire, the researcher introduced himself to potential respondents as a former colleague who had worked in banking and described his current position. Additionally, a cover letter was attached to the front of the questionnaire to inform the participants about the purpose of the study and the confidentiality of their information. Clear terms were stated regarding the timeframe for collection and how the participants could return the surveys. The participant's job position was clearly addressed in the questionnaire, and participation was voluntary.

4. DATA COLLECTION

The study conducted in Saudi Arabia. The study began on July 20, 2017, and ended on August 20, 2017. The surveys covered only bank branches and not banks' national home offices. Each participant was selected purposively from the branch managers and asked to fill out the questionnaire, which was developed based on the researchers' previous banking work experience and own judgment. Table 1 shows the basic demographic data of the participants: most of the participants were male, married, and between 30 and 40 years of age. Approximately one-third of the participants were college graduates with 7 years of experience or more, and the majority of the participating bank branch managers were from national banks. Finally, all of the participants were branch managers (100%).

Table 1 Basic Demographic Data of the Study Participants

	Category	frequency	percent
Age	Less than 30	25	10
	30to 39	170	66
	40 to 49	58	22
	50 to 60	5	2
	Total	258	100%
Gender	Male	246	95
	Female	12	5
	Total	258	100%
Marital status	Married	240	93
	Other	18	7
	Total	258	100%
Educational level	Secondary	2	1
	College graduate	196	76
	Postgraduate	60	23
	Total	258	100%
Bank experience	3 to 5 years	6	3
	5 to 7 years	32	12
	7 or more years	220	85
	Total	258	100%
Bank branch type	National	219	85
	Foreign	39	15

	Category	frequency	percent
	Total	258	100%
Participants' job position	Branch manager	258	100
	Deputy manager	0	0
	Other	0	0
	Total	258	100%

4.1. Measures

Cultural values in twenty-one statements measured on a five-point scale, adapted from Hofstede's (1984; 2001) and (Chou, Wang, Wang, Huang and Cheng, 2008). Employees' engagement in seventeen statements performed on a five-point scale, adapted from adapted from Schaufeli, Salanova, Gonzalez-Roma, & Bakker, (2002). The performance excellence assessed by employing the measures used at the participating banks following Churchill (1979) procedure for developing new scale instruments. We collected and categorized the measures from the banks' websites. This instrument consisted of 26 items.

4.2. Analysis

4.2.1. Confirmatory Factor Analysis and Reliability Test

The data used subjected to exploratory factor analysis (EFA) using principal components extraction. The Kaiser-Meyer-Olkin (KMO) yielded 0.905 (above the recommended minimum level of 0.60 and Bartlett's test of sphericity is significant ($p < .01$). Thus, the items are appropriate for factor analysis procedures. The study used sixty-four 64 items to measure OCV, EE and PE constructs by Factor analysis. Appendix A shows the summary of outcomes of factor analysis. Twenty-six items were dropped out due to the less minimum requirement of factor loading 0.50 of the average variance extracted (AVE) and cross loading. Further, the Appendix A shows that the items loaded on three factors. These three factors explain 78.37% of variance in the data (above the recommended level of 0.60) and their original names of these factors retained as they are.

The study performed CFA. Appendix A depicts the loadings for the statements relating to each of the two factors based on a 0.05 significance level. As mentioned previously by Carmines and Zeller (1979), the acceptable threshold for factor loading is 0.7 or above. Consequently, the results of the CFA show high loadings, which means that these three factors are valid measures for each dimension. Likewise, the AVE value shows that, on average, the information contained in each dimension reflected by the OCV, EE and PE variables. Further, Harman's single factor test identified common method variance is not potential problem of the collected data because a big single factor emerged account less than 30%. Additionally, the results summarized in Appendix A shows that the study variables are measured reliably by the observed items, as all the alphas are greater than .70. The composite reliability values for the overall variables is .87 for OCV, .83 for EE and .81 for PE, confirming that the observed items met the acceptable reliability level, the threshold for composite reliability is more than .70. The results presented in Appendix A also show that OCV in the Saudi Arabian banking industry can be measured using the questionnaire items (from OCV1 to OCV14). The EE can be measured using the questionnaire items (from EE1 to EE11) and that PE can be measured using the questionnaire items (from PE1 to PE13) and depend on OC as a business excellence technique.

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4.2.2. Relative frequency distributions of the study variables

Table 2 provides the statistical descriptions for all of the variables included in the study as frequencies and percentages, which portrayed in a relative frequency distribution table. The five columns present the frequency and percentage of the participants' responses (strongly disagree, disagree, neutral, agree, or strongly agree) to the items that are presented in Appendix A. Of the 258 participants surveyed, the most frequent response for all the OCV items, EE items and PE items is agree, followed by strongly agree and neutral, whereas disagree and strongly disagree have the lowest frequencies. For our purposes, however, it is sufficient to know that this table provides important information about the study variables and ranks the variables in descending order.

Table 2 Relative Frequency Table for the Study Variables

Variable:	Strongly disagree		Disagree		Neutral		Agree		Strongly agree	
	F	%	F	%	F	%	F	%	F	%
Organizational cultural values:										
OCV1	11	4.26	0	0	24	9.30	148	57.36	75	29.07
OCV2	22	8.5	0	0	37	14.3	140	54.3	59	22.90
OCV3	3	1.16	28	10.85	55	21.32	112	43.41	60	23.26
OCV4	10	3.5	0	0	38	14.7	152	58.9	58	22.50
OCV5	16	6.2	0	0	43	16.7	120	46.5	79	30.60
OCV6	1	0.39	10	3.87	41	15.89	130	50.39	76	29.46
OCV7	9	3.5	51	19.8	48	18.6	96	37.2	54	20.90
OCV8	0	0	10	3.9	42	16.3	144	55.8	62	24.00
OCV9	4	1.6	38	14.7	32	12.4	138	53.5	46	17.80
OCV10	0	0	22	8.5	33	12.8	130	50.4	73	28.30
OCV11	0	0	18	6.2	36	12.5	134	46.4	70	24.20
OCV12	0	0	16	6.2	43	16.7	120	46.5	79	30.60
OCV13	1	0.39	10	3.87	41	15.89	130	50.39	76	29.46
OCV14	4	1.55	32	12.40	51	19.77	115	44.57	56	21.71
Employees' engagement:										
EE1	3	1.16	10	3.87	18	6.98	97	37.60	130	50.39
EE2	3	1.16	9	3.49	8	3.10	160	62.02	78	30.23
EE3	0	0	19	7.36	17	6.59	93	36.05	129	50.00
EE4	0	0	20	7.75	36	13.95	80	31.01	122	47.29
EE5	4	1.55	21	8.14	37	14.34	118	45.74	78	30.23
EE6	0	0	19	7.36	39	15.12	135	52.33	65	25.19
EE7	4	1.55	11	4.26	20	7.75	151	58.53	72	27.91
EE8	3	1.16	7	2.71	15	5.81	148	57.37	85	32.95
EE9	0	0	14	5.42	33	12.79	147	56.98	64	24.81
EE10	5	1.94	19	7.36	24	9.30	79	30.62	131	50.78
EE11	3	1.16	15	5.81	30	11.63	143	55.43	67	25.97
Performance excellence:										
PE1	25	10	0	0	49	19	147	57	37	14.00
PE2	15	6	0	0	37	14	150	58	56	22.00
PE3	21	8.14	0	0	24	9.30	158	61.24	55	21.32

Variable:	Strongly disagree		Disagree		Neutral		Agree		Strongly agree	
	F	%	F	%	F	%	F	%	F	%
PE4	18	7	0	0	34	13.2	136	52.7	70	27.10
PE5	29	11.24	0	0	46	17.83	134	51.94	49	18.99
PE6	18	6.98	0	0	42	16.28	133	51.55	65	25.19
PE7	37	14.3	0	0	51	19.8	115	44.6	55	21.30
PE8	7	2.71	39	15.12	50	19.38	109	42.25	53	20.54
PE9	5	1.94	37	14.34	51	19.77	102	39.53	63	24.42
PE10	10	1.94	37	14.34	51	19.77	102	39.53	63	24.42
PE11	3	1.16	13	5.04	33	12.79	89	34.50	120	46.51
PE12	3	1.16	15	5.81	30	11.63	143	55.43	67	25.97
PE13	4	1.6	38	14.7	32	12.4	138	53.5	46	17.80

4.3. Descriptive Statistics and Correlations

The results summarized in Table 3 show the means and standard deviations for OC values, EE and PE, indicating that the Saudi Arabian banking sector has concentrated more on OCV (mean=3.91, standard deviation=.82) than EE (mean=3.46, standard deviation=.98) related to PE (mean=3.55, standard deviation=.78). Furthermore, the mean values of the variables indicate that the participants believe that these variables are highly significant for an OCV's and EE's PE.

Table 3 Descriptive Statistics and Correlations for the Key Study Variables

Variables		Mean	St. D	1	2	3
1	Organizational cultural values	3.91	.82	1		
2	Employees engagement	3.46	.98	.53**	1	
3	bank 's performance excellence	3.55	.78	.56**	.54**	1
Cronbach's Alpha				.948	.941	.936

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

The same table presents the results of the inter-correlations between the variables. To test the multi collinearity problem, the table shows that no correlations near 1.0 or exceeding .8 or .9 were detected, which confirms that multi collinearity is not an important problem. Overall, the value for the correlation coefficient estimates in the table shows a moderate correlation of .53 and .56 at a significance level of $p < .01$, indicating a significant positive relationship between OCV, EE and PE respectively. Also, the value for the correlation coefficient estimates in the table shows a moderate correlation of .54 at a significance level of $p < .01$, indicating a significant positive relationship between EE and PE. The table provides a strong indication of the need to conduct regression analysis to test the hypotheses. The Cronbach's alpha values for the overall variables is .948 for OCV, .941 for EE and .936 for PE, confirming that the observed items met the acceptable reliability level and that the statements were understood by the participants. According to Hair et al. (2010), the threshold for Cronbach's alpha is .70 or higher. Additionally, organizational cultural values-employees' engagement relationship is positive and significant.

Based on these results, the proposed study measurement scale is a reliable and valid model to apply to the Saudi Arabian banking sector in terms of survey item internal consistency, adequate correlation coefficients between the variables and descriptive statistics.

4.4. Hypotheses Testing

Table 4 shows the results of the multiple regression test of the influence of OCV and EE on PE. Organizational culture values OCV and employees' engagement EE explained 55% of the variance in PE ($R^2=.553$, adjusted $R^2=.545$). The value of the F ratio is 68.75 ($p<0.01$) indicates that it is safe to accept the hypotheses that there is appositive relationship. The results also indicate the good fit of the applied model. In addition, the results show that OCV is positively and significantly affected the PE ($\beta=.578$, $p<.01$), supporting H1 (the OCV-PE relationship is positive and significant. On other hand the results show that EE is positively and significantly affected the PE ($\beta=.240$, $p<.01$), supporting H2 (the EE-PE relationship is positive and significant. Therefore, we can conclude that OCV shared and a high employees' engagement level increase employees' willingness to work hard as a team that is armed with a high morale and employees can achieve high performance outcomes. This result clearly shows that developing and perfecting OCV and EE enable Saudi bank branches to achieve PE.

Table 4 Multiple regression results for direct relationships between OCV, EE and PE:

Direct Relationship:	Estimate (B)	S.E	P	Results
BPE <--- OCV	.578***	.081	.000	Supported
BPE <--- ENG	.240***	.065	.000	Supported
R^2	.553	-	-	
Adjusted R^2	.545	-	-	
F Change	68.749***	-	.000	
X^2	142.481		.000	
Df	54			

Note: Level of significant: ** $p<0.01$.

5. DISCUSSION

The data from this study indicate that OCV and EE have a positive relationship with PE. Thus, attention to OCV and EE are crucial to achieving strong and long-lasting performance in the Saudi Arabian banking industry. These findings are consistent with previous studies that found significant relationships in this field. For example, Belassi et al. (2007) found that OC is a very important variable that has an impact on overall firm performance. A stronger OC will encourage employees to achieve higher organizational effectiveness (Gochhayat et al., 2017). In their recent study, Hoque, Khan, and Mowla (2013) argued that culture plays an important role in shaping the behavior of both managers and operatives in an organization and that an organization's members should work to make their culture an excellent one.

Accordingly, the OCV of Saudi Arabian banks is similar to that firms in the West and can lead to high performance. Based on these results, possible explanations for OCV leading to PE in Saudi Arabian banking include the following. Establishing a performance-driven culture encourages employees to work intensely to obtain maximum output from available resources and to talk about issues that concern them. Emphasizing permanence and stability in the bank's culture enables the spread of a sense of teamwork, increase employee retention, and encourage acceptance of the change process. Promoting the same values and traditions among members builds a sense of loyalty and belonging and promotes efficient work and decision making when faced with difficulties. Maintaining a practical commitment to innovation and development leads employees to focus on risk-taking and to make strong commitments to the developmental culture. Emphasizing or focusing on accomplishing goals encourages the adoption of a culture of excellence in productivity that places high importance on accomplishing goals, such as forming a rational culture that focuses on efficiency, productivity, and achievement.

Establishing a congruence between values and engagement facilitates organizational integration, such as flexibility and change, and good relationships between supervisors and subordinates, which encourage employees to be enthusiastic about their work and allows everyone to put forward his/her best efforts.

Additionally, more possible explanations are that aligning employee values with company values establishes strong and meaningful core values in the workplace; creating a culture of transparency and openness is required when building a culture of trust; creating a shared identity and a sense of belonging to the bank serve as resources for growth and competition; sharing values like an extended family shows the extent to which management is friendly and approachable, the degree to which employees feel that they are a part of this family and that the bank's problems are their own and the degree to which employees share positive word-of-mouth regarding the bank; allowing employees to listen to each other and express accepted values within the organization creates a collaborative climate in the bank; empowering employees and giving them the freedom to decide and act and share needed information widely shows that management trusts them; and participating in setting the vision, mission, and goals of the bank builds a participative culture and develops a perception of trust. Additionally, encouraging managers to ask their employees if there is a better way to perform a specific task engages and involves all employees and enables them to work together more effectively when the need arises.

The possible explanations behind the above arguments are that a strong focus on OCV and EE aligning, can raise performance beyond what can be achieved without a big focus on aligning. Specifically, increasing OCV leads to excellence principles and a culture that creates superior value-based performance at the bank. An increase in OCV also leads to organizational effectiveness, such as a continuous orientation toward performance improvement, reduced performance cost, better recruitment based on cultural fit in terms of values, and the receipt of awards. Moreover, OCV focused banks are expected to engage more heavily in building excellent and solid relationships and in developing satisfied and knowledgeable employees, which can lead to effective teamwork, more flexible and responsive employees, and a healthier work environment.

5.1. Implications of the Study

The current paper supports the present knowledge on the relationships between OCV, EE and PE within the banking sector. Taking advantage of similarities in the values of employees and the strong engagement of employees helps to actualize shared values and to transfer them effectively to various aspects of performance, such as innovation in the workplace and constructive criticism. The study's theoretical contribution is related to the significant relationship between OCV, EE and PE. The practical implication for banks is that improving OCV is a way for banks to continuously seek to reinforce their culture via employee job performance, thus leading to PE. Additionally, OCV can lead to creative functioning, which will aid in promoting facilities management practices, developing a participative culture, and raising the bank branch's performance. Additionally, the findings have managerial implications for bank managers who are pursuing opportunities for success. Based on these findings, managers should encourage the interactions among OCV, employee engagement and PE aspects to develop and implement meaningful behaviors that lead to the best performance. Moreover, the findings offer evidence that the combination of OCV, employee engagement and the exhibit of PE aspects in the work environment is a source of sustained competitive advantage that contributes to PE in banks. Moreover, this combination promotes learning from failure, knowledge sharing and creation, and engagement improves the skills of weak employees, which results in capacity building.

5.2. Limitations and Suggestions for Future Research

The paper shows the extent to which OCV, EE and PE are linked in the banking sector in SA; however, the results provide important relationships for future studies to examine in different sectors or countries in order to generalize these findings or identify similarities with our work. Additionally, these relationships were tested without the influence of the managers' ages, genders, and perceptions as control variables, which limits our findings. Future studies can replicate this research while introducing control variables such as age, gender, and perception to determine the effects of male values and female values. Additionally, the R² value for the direct relationship between the independent variable and PE shows that a number of antecedents influence PE. Finally, it would be advantageous for future studies to examine the current outcomes with the help of a qualitative approach (e.g., interviews) to discover more about branch managers' perceptions.

6. CONCLUSIONS

This study is an empirical investigation to increase our understanding of the relationship between OCV, EE and PE. This study's results show that OCV control, coherence and interdependence are essential elements that lead to PE. The current empirical investigation was conducted with bank branch managers working in SA's economic areas. The results provide strong evidence that OCV, when properly harmonized and adopted, can lead Saudi Arabian banks to achieve PE, motivate their employees, and build appropriate interpersonal relationships at work. This study contributes a new model or framework of PE and highlights the importance of good management of OCV and EE in the new model. In particular, this work extends prior studies by assessing the importance of values and high engagement level as organizational culture characteristics that impact PE, which many banks seek to maximize. This study also encourages cultural matching in employee recruiting to promote alignment between shared value and beliefs and the level of engagement. When that alignment is achieved, true PE will lead to accomplishments and gains for both employees and banks and the achievement of strong and long-lasting performance.

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APPENDIX A

- Kaiser-Meyer-Olkin (KMO) .905; Bartlett's Test of Sphericity 1858.66; Total Variance Explained 78.37%; Overall Cronbach's alpha .952.
- Organizational cultural values: Composite reliability .87 (items loaded significantly on CFA). Values statements used to measure cultural values: The bank I am working at Emphasizes:

OCV1. A performance-driven culture .919.

OCV2. Permanence and a stable culture .909.

OCV3. A workplace mutual trust.897.

OCV4. A commitment to entrepreneurship .885.

OCV5. Goal accomplishment .870.

OCV6. Aligning cultural values with recruitment .861.

OCV7. A culture of transparency and openness .849.

OCV8. A shared identity and a sense of belonging to the bank .840.

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OCV9. Sharing values like an extended family .836.

OCV10. Participating in setting the vision, mission and goals .831.

OCV11. A risk taking culture .822.

OCV12. Being socially responsible .813.

OCV13. A single culture throughout the organization .806.

OCV14. Opportunities for professional growth.794.

- Employees' engagement Composite reliability .83 (items loaded significantly on CFA). Employees' engagement statements conducted to measure employees' engagement: At the bank I am working,

EE1. I feel bursting with energy .870.

EE2. I find the work that I do full of meaning and purpose .861.

EE3. Time flies when I am working .834.

EE4. I am enthusiastic about my job .826.

EE5. When I get up in the morning, I feel like going to work .783.

EE6. I feel happy when I am working intensely .774.

EE7. I am proud of the work that I do .756.

EE8. I am immersing in my work .749.

EE9. I can continue working for very long periods at a time .733.

EE10. It is difficult to detach myself from my job .715.

EE11. I always persevere, even when things do not go well .706.

- Performance excellence Composite reliability .81 (items loaded significantly on CFA). Our branch cultural values and employees' engagement efforts related to performance excellence successfully led to:

PE1. A united excellence culture between managers and employees .882.

PE2. Consistency in the application of excellence principles .876.

PE3. Excellent and solid relationships at work .855.

PE4. The creation of superior value-based bank performance .844.

PE5. Continuous improvement in performance .833.

PE6. Reduced performance costs .819.

PE7. An award-winning bank .816.

PE8. Knowledgeable employees .790.

PE9. Work quality that is a high priority for all employees .766.

PE10. Stakeholders' satisfaction .742.

PE11. International accreditation certificate .738.

PE12. Market value .732.

PE13. Profitability .726.