

# Enhancing Career Advancement through Higher Education of Top Female Managers in Nigeria

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## Abstract:

This study examines the relationship between higher education and career advancement of female managers in Nigeria. The study adopted a correlational research design to achieve a study objective. The study was sought using a complete enumeration method. The target population of the study is made up of employees of four investment banks. The study covered 20 branches in South East Nigeria. Overall 756 surveys were administered to the participants, 724 were successfully returned, while 32 were not returned and utilized for the psychoanalysis. The instrument was subjected to statistical test and analyzed with the aid of ordinary least square method to produce a result. Findings showed that lifelong learning relates with employee experience of top female managers. The researchers recommend organizations to create opportunities for training for female practitioners to enable them attain professional height.

**Keywords:** Higher Education, Life-long learning, Career Advancement, Social Exchange Theory, Employee experience, Nigeria

## 1. INTRODUCTION

Presently, investment banks pay greater emphasis on quality education and professional skills. Majority of female professionals in the banking industry have realized the importance of gaining higher degree to enable them achieve professional goal. High-quality education equates a good employee. Ideally, quality learning enhances intellectual capabilities of an individual (Lane-Kenworthy, 2016; Lane-Kenworthy, 2011). The purpose of training people is to upgrade ones knowledge in order to career expectations (Hummer & Hernandez, 2013; Organization for Economic Corporation and Development, OECD, 2013). In other words, education would guide people to achieve their career plans as well as improving the society through career development (The Good Society, 2014).

Peterson (2017) state that education aids in skill development. It provides actual training opportunities for job success. The level of educational attainment predicts job accomplishment of a person. It includes doctorate, masters and bachelors degree. Higher education refers to schooling beyond secondary school (Avery, 2011). It is a university enrolment that leads to an academic degree in various universities and colleges of education

Conversely, statistical data on salary differential by occupations on entry level education showed that overall wages are higher in those occupations requiring a degree for job entry than in occupations requiring less education in USA. The author argue that people with highest educational attainment earns more than others (Elka-Torpey, 2019; The US Bureau of Labor Statistics, 2019). According to the BLS, occupations are categories based on educational requirement to enter those jobs. The charts show that individuals with the highest level of educational attainment-doctoral or professional degrees earns annual wage of \$100,00 more than triple compared with those with high school diploma whose annual wage is \$40,000. In USA, high paying jobs that require a doctoral or professional degree for entry include; anesthesiologists, surgeons, oral and maxillofacial surgeons, obstetricians and gynecologist, orthodontists among others.

Previous studies by Hurley-Hanson, Walley, Segrest-Purkiss and Sonnenfeld (2005) using a sample of 27,141 managers found that high-quality education exerts a greater influence on the career advancement of female managers. Another studies by Guo, Xia and Yang (2012) found that education, work experience, learning ability and training have positive influence on the career success of knowledge workers. A recent study by Ugwu, Osioma and Nzewi (2019) found that employee knowledge exerts a significant positive influence on career development. Similarly, Subramaniam, Arumugam and Abu Baker Akeel (2014) also found that demographic factors (job level, age, marital status and education) and the family-related barrier are found to exert a significant positive influence on career development in Malaysia. Previous studies did not investigate the extent to which life-long learning relates with employee experience of top female managers in investment banks in South-East, Nigeria. It is against this background that study is necessitated.

## **1.2 Statement of the Problem**

The financial sector is a profit oriented organization. The industry demands a lot from its employees to achieve its objective. Professional training, higher education and skills are considered important for job success (Ugwu et al., 2019). Employees with inadequate skills and experience remain barred during appointment and promotion for top management positions. They are usually short changed during promotion due to insufficient training and competencies required to fill the vacant position. The above problems necessitate this study.

## **1.3 Objective of the Study**

In the light above, the general objective of the study is to examine the relationship between higher education and career advancement of top female managers in Nigeria. Drawn from the general objective, the specific objective is to ascertain the extent to which lifelong-learning relates with employee experience.

## **2 REVIEW OF RELATED LITERATURE**

### **2.1 The Concept of Higher Education**

Education level refers to the highest point of education attained by an individual. It is the degree an individual obtains from advanced institution through learning (Keirsten, 2010). It is also the highest level of schooling that a person has finished. Peterson (2017) has identified three forms of education in Nigeria. They comprised of; primary, secondary and tertiary education. For the purpose of this study, tertiary education is selected among others to achieve study objective. Tertiary education is a university education leading to academic award. It prepares the person for a future career in the area of study. The level of education someone acquire prepare him/her to develop necessary skills for job performance. In light of the above, higher level of education leads to development of individual potential. For instance, an individual with a doctorate degree is expected to have valuable skills and abilities more than someone with a masters or bachelor's degree. Peterson (2017) state that education promotes core task performance by providing individuals with more declarative and procedural knowledge with which they can complete their tasks successfully.

Parankimalil (2017) defines education as a process of acquiring knowledge, experience, skill and sound attitude by an individual. According to the authors' thinking, education makes an individual be orderly, organized, methodological and smart. The author argues that education develops an individual and is required to solve various problems of life. Similarly, Dewey (2009) concur that education involves a social process of developing the potentials of people. According to the authors' perspective, education imparts knowledge through lifelong- learning. The author concludes that education brings a desirable change to the behaviour of human beings. Dewey state that the behavioural changes must aimed at bringing desirable change in knowledge, skill, attitude and understanding of a person.

On the other hand, Lounge, (2017) defines education as a life-long process. According to the authors' thinking, education is continuous that people strive to achieve without end. It influences the development of human potentials or personality traits (mental ability, physical ability and social ability) of a person. Education is measured using an educational index which is a measure of mean years of schooling and expected years of schooling index in a country (Baro & Lee, 2010). According to Indian Study Channel (2011), Mean Years of Schooling Index (MYSI) is a measure of the total number of adult enrollments in schooling who are more than 25 years of age. It is the percentage of the population who has received formal education (primary, secondary and tertiary). Expected Years of Schooling Index (EYSI) is a measure of the total number of children enrolment in school who are less than eighteen (18) years of age (Roszkowska & Filipowicz-Chomko, 2020; Indian Study Channel 2011; Roser, 2020).

#### **2.1.1 The Concept of Life-Long Learning**

Lifelong learning refers to the learning process that usually takes place outside the classroom or polytechnic, colleges, vocational and corporate training centres (Valamis, 2020). The author cited examples of life-long learning initiative such as; sewing, cooking, learning a new language, researching a topic of interest, joining martial arts, learning to ski, learning to exercise, learning to use smart devices, new software applications in acquiring new knowledge.

The US Department of Education and Science (2000) defined lifelong learning as intentional and a continuous method of pursuing knowledge for personal development. Life-long learning is significant in numerous ways. Naturally, human beings learn new things to improve quality of life and to improve personal and professional skills. As people strive to acquire novel idea, they also develop valuable skills essential for personal and professional growth. For example, learning for the purpose of designing garments requires problem-solving. In other words, learning to sketch involves developing creativity.

### **2.1.2 The Concept of Career Advancement**

Career advancement in any work environment is considered to be essential for employee satisfaction and retention. According to Lipman (2013), clear opportunities for career advancement are essential for employee motivation. The author notes that existent career paths motivate individuals to be focused and determined towards achieving tangible goals. Unlike when career paths are non-existent, individuals tend to be less motivated and less focused to work. The author stress that well structured career system motivates talented people to advance in their profession to succeed.

Kaitlin (2014) defined career advancement simply mean reaching a top position at a particular organization. It is considered as series of development in one's career. It involves gaining experience in multiple professional fields in order to create a unique and versatile role for oneself. Individuals are responsible for advocating what they want to learn and achieve on the job and actively pursuing such knowledge and accomplishment independently for their development.

Rosenberg (2018) also defined career advancement as the upward progression of one's career. An individual can advance by moving from an entry-level to a managerial position within the same field, or from one occupation to another. The same further stress that when a person advances by changing jobs, he or she possibly will transition to another profession that has different learning requirements and work tasks.

Furthermore, education is significant for the career advancement of a person. Good career planning leads to life fulfilment of a person (Akosah-Twumasi, Emeto, Lindsay, Tsey & Malau-Aduli, 2018). This implies that as people get older, they are more likely to choose their career based on their area of expertise or level of competency. A career is a series of job positions held by a person and job performed over a period of time. It involves the range of occupations that comprises of paid and unpaid jobs which someone undertakes throughout one's lifetime. Specifically, career includes life roles, leisure activities, learning, and work experience (Rosenberg, 2018; Cited in Ugwu, Osisioma & Nzewi, 2019).

Good career choice determines what someone would be in the future and contributes to the development of human potentials. Good career development gives the organization the opportunity to attract and retain top performers (Robbins, De-Cenzo & Coulter, 2011). High-quality education gives the employee the opportunity to improve skills, experience and competencies required on the job (Cited in Ugwu, Osisoma & Nzewi, 2019). It determines individual success or failure. Talented employees are capable of improving organizational performance, efficiency and encourage problem-solving ability throughout the organization through personalized skills, knowledge and abilities of the person.

### **2.1.3 The Concept of Employee Experience**

Experience refers to the relationship that exists between the employee and the organization. It is the overall perception employees have for their organization (Wride, 2017; Le-Gallez, 2017). According to Lee (N.D) employee experience comprise of what people come across over the course of their tenure in a particular organization. It is the way employees perceive their present/past organization. Every organization invests in the customers experience because they recognized people as their greatest assets. For example, employees experience can be good or bad; it can transform the organization into something great or destroys it.

Dery and Sebastian (2017) defined employee experience as the work complexity and behavioral norms that influence employees' ability to create value. Work complexity refers to the manner at which an individual finds it difficult to get work done in the organization. Research showed that companies that invested in both technology and processes were able to reduce work complexity. These companies provisioned tools and advocated practices to connect employees with ideas to reduce friction around non-value creating tasks. In addition, behavioral norms refer to the pervasiveness of expectations around how people work in your organization. Research has showed that companies with great employee experience (that is, low work complexity, strong behavioral norms for collaboration, creativity and empowerment) tend to be more innovative and profitable and had higher levels of customer satisfaction than other firms.

Mason (2019) defined employee experience as the culmination of all the interactions and experiences that workers have during their entire tenure with an organization ranging from their initial interactions with the organization to their exit. It encompasses the culture of an organization, the technology used and the physical work environment. It also comprise of the employees impression and perceptions gathered through their thoughts, observations and feelings about their time with the organization.

## **2.2 Theoretical Framework**

The study is built on Social Cognitive Theory (SCT) developed by Albert Bandura in 1986. Social cognitive theory is often referred to as Social Learning Theory. SCT theory posits that learning occurs in a social setting through interaction of the person, environment and behavior. The theory assumes that both people and their environment mutually influence each other. This implies that individual learn by observing what others do. SCT assumes that reinforcement and punishment have indirect effects on behavior and learning, people form expectations about the

possible consequences of future responses based on how current responses are reinforced or punished. Learning does not necessarily lead to change. Individual who learn does not mean they will have automatic change in behavior (Baran, 2013; Nabavi, 2012; Redmond & Slaughenhou, 2016; LaMorte, 2019).

One of the criticisms of social cognitive theory is that it assumes that changes in the environment affects an individual, while this may not always be true. Secondly, the theory is solely based on the dynamic interplay between person, behavior and environment. Thirdly, the theory focuses on processes of learning and in doing so disregards biological and hormonal predispositions that may influence behaviours not considering of past experience and expectations. Finally, the theory only made reference to past experience and does not focus on emotion or motivation (LaMorte, 2019).

Despite the criticisms of social cognitive theory, the theory is widely applied in many disciplines such as; criminology, law, education, politics, sociology and psychology. Researchers have applied the theory to understand how aggressiveness and violence can be transferred through observational learning. The theory can further be use to investigate how positive role models can foster desirable behaviours and promote social change (Huesmann, 2007). Social Cognitive Theory is connected to the study on the relationship between life-long learning and employee experience of female managers. The reason is that higher education is significant to career advancement of a person.

### **2.3 Empirical Review**

Previous studies were carried out on higher education and career advancement in both private and public sector organizations. Some of these studies were reviewed below.

Selart and Johansen (2017) evaluated the Relationship between Work Characteristics, Employee Personality and Perceived Career Development using five organizations in Norway. The research employed a descriptive survey design and questionnaire as means of data collection. Data were collected from primary source via questionnaire. Out of 60 surveys given to the respondents, only 57 were returned and utilized for the study, while the remaining 3 were not utilized and used for the study. The hypothesis was tested and analyzed using simple regression method to generate a result. The study found that work characteristics variables (such as task diversity and work feedback) exerts a significant positive relationship with perceived career development, while employee personality variable (extraversion) has a significant positive relationship with the perceived career development of workers.

Nareshi, Reddy and Pricilda (2016) examined the relationship between Demographic Factor and E-Learning Readiness among Students in Higher Education in India. Descriptive Survey and Questionnaire was used as an instrument for data collection. The target population of the study comprised of undergraduate and post-graduate students in Vellore District. Out of 157 questionnaires administered to the participants, only 130 were returned and used for the study, while the remaining 27 were not returned and used for analysis. Data were analyzed using Simple Percentage Table and Analysis of Variance (ANOVA) to generate the result. The study found that there is a significant relationship between demographic variables (gender, age, qualification, educational background and internet usage) and e-learning.

Knight, Crutsinger and Kim (2006) investigated the impact of Work Experience, Career Expectation and Job Satisfaction on Career Intention of Female Students' in Texas, United States of America. The total population of the study comprised of 800 college students from eight universities in Texas, USA from the age of 18-40 years. Out of 800 questionnaires distributed to the target population, 470 were returned and used for the study, while the rest were not returned and utilized for the analysis. Multiple regression method was used to test the hypothesis. Findings showed that work experience and job satisfaction were significantly related to female students' career intention.

Edokpolor and Muritala (2018) carried out a study which sought to unravel whether education develops entrepreneurial skills and life-long learning among business education students in Federal Universities in South-South, Nigeria. Questionnaire was used as instrument for data collection. The total population comprised of 464 final year students of the University of Benin, University of Uyo and the University of Calabar. Stratified random sampling technique was adopted in distributing the questionnaire to the respondents. Mean score and T-test was used to analyze data to generate a result. Findings showed that education influences entrepreneurial skills and life-long learning.

Mohd-Zin, Shamsudin and Subramaniam (2013) investigated the Influence of Job Rotation on Career Development of Production Workers in Japanese Companies. The study employed a descriptive survey approach and questionnaire as an instrument for data collection. The total population of the study comprised of 1,000 workers in Japanese manufacturing companies domiciled in Malaysia. The questionnaires were administered to the participants through a random sampling technique. Out of 225 questionnaires administered, only 209 were returned and used for the study, while the remaining 26 were not returned and used for the study. Multiple regression techniques were used to analyze data to generate a result. The study found that job rotation (administrative knowledge, technical knowledge, business knowledge) exerts a significant positive influence on career development of production workers.

Al-Shawabkeh (2017) empirically examined the Impact of Career Path Development on Organizational Citizenship Behavior in Jordan. Simple regression method was used to analyze data from ninety respondents. Findings showed that career path development (career planning and career management) exerts a significant positive influence on organizational citizenship behaviour (conscientiousness) in Amman Municipality Jordan.

Olusola, Olubola and Akinayo (2014) carried out a study on Appraisal of Career Development and Factors Influencing Female Professionals' Participation in the Construction and Consulting Industry in Nigeria. The study adopted a descriptive survey and questionnaire as an instrument for data collection. The target population includes professionals such as architects, builders, quantity surveyors, estate surveyors and valuers, town planners and engineers. The data collected were presented in tables and analyzed using the mean score, Kruskal Wallis H-test and Manny-Whitney U-test. Findings revealed that there is no significant relationship between career development and factors influencing female participation in the construction and consulting industry in Nigeria.

### **2.3.1 Research Gap in Knowledge**

Miles (2017) propose a new taxonomy of research gaps built on the followings; evidence, knowledge, methodological, empirical and theoretical and population gap. However, previous studies by; Selart and Johansen (2017) evaluated the Relationship between Work Characteristics, Employee Personality and Perceived Career Development using five organizations in Norway; Nareshi et al. (2016) examined the relationship between Demographic Factor and E-Learning Readiness among Students in Higher Education in India; Knight et al. (2006) investigated the impact of Work Experience, Career Expectation and Job Satisfaction on Career Intention of Female Students' in Texas, USA; Edokpolor and Muritala (2018) carried out study on the relationship between education, entrepreneurial skills and life-long learning among business education students using case studies of Federal Universities in South-South, Nigeria; Mohd-Zin et al. (2013) investigated the Influence of Job Rotation on Career Development of Production Workers in Japan; Al-Shawabkeh (2017) empirically examined the Impact of Career Path Development on Organizational Citizenship Behavior in Jordan; Olusola et al. (2014) carried out a study on Appraisal of Career Development and Factors Influencing Female Professionals' Participation in the Construction and Consulting Industry in Nigeria. None of these studies investigated the extent to which life-long learning relates with employee experience of top female managers in investment banks South-East Nigeria. This is the gap present study identified and seeks to fill. This is supported (justified) with the literature proposed by Miles (2017).

## **3 RESEARCH METHODOLOGY**

### **3.1 Research Design**

The study adopted correlation survey design. The design enabled the researchers to test the relationship between higher education and career advancement of top female managers in Nigeria. The independent variable is higher education, while the dependent variable is career advancement. It enables the investigators to report accurately what happens in the field without bias.

### **3.2 Population of the Study**

The total number of employees participated in the study consists of 756 people. This number of staff represents top female managers of investment banks, Southeast, Nigeria. Female managers at top positions in South-East Nigeria were considered as the target population. This is because it is at this level where they required higher education and experience in getting promoted to top managerial level. Population distribution is provided in Table 1. They are; First Bank, United Bank for Africa, Access and Fidelity Bank Plc. First Bank and United Bank for Africa are old generation banks; while Access Bank and Fidelity Bank are new generation banks. The study covered 20 branches in South-East, Nigeria. The geographic coverage include five geopolitical zones in the followings; Owerri, Awka, Enugu, Abakaliki and Umuahia. The banking industry was chosen among other industries because it is a regulated industry. In addition, banks in the state capital in South-East, Nigeria was chosen for this study because investment banks are

profit-oriented and they situate most of their headquarter in the capital city where they can easily assemble funds from their clients and where there is the accessibility of funds.

**Table 1: Population Distribution of Top Female Managers Position**

<b>State Capital</b>	Owerri, Akwa, Enugu, Abakalike and Umuahia
<b>Number of Branches</b>	20
<b>Position/Rank</b>	Executive Trainee, Banking Executive, Banking Officer, Senior Banking Officer, Assistant Manager, Deputy Manager.
<b>Population of Female Managers</b>	756
<b>Banks</b>	First Bank Plc, Access Bank Plc, Fedelity Bank Plc, Fidelity and United Bank for Africa.

Source: [Field Survey by Ugwu, Osisioma & Nzewi, 2020].

### 3.3 Sampling Technique

The total population of the study is given as 756. The whole population of the study was utilized in data collection using complete enumeration method. This method allows the entire population to be measured and sampled for the study.

#### 3.4.1 Instrument for Data Collection

The study used a five points-Likert questionnaire as the instrument for data collection. The response scoring weights were listed below; Very High Extent (VHE) rated as 5, High Extent (HE) rated as 4, Moderate Extent (ME) rated as 3, Little Extent (LE) rated as 2 and Very Little Extent (VLE) rated as 1. The instrument (questionnaire) for data collection was self designed and is shown in appendix one (1).

In addition, the above rating scales examined the relationship between higher education and career advancement of top female managers in South-East, Nigeria. The questionnaire was administered to 756 respondents by the researcher. The data collected was analyzed using ordinary least square method.

### 3.5 Validity of the Instrument

The instrument (questionnaire) was subjected to face and content validity. To achieve study objective, the experts in the field of management were consulted to validate the instruments to ensure it covers the topic of researchers' interest. Again, they looked at the instrument to ensure the appropriateness of best fit. Based on their inspection and suggestions the instrument was subjected to statistical test using Analysis of Variance and Ordinary Least Square (Simple Regression).

### 3.6.1 Reliability of the Instrument

The instrument was subjected to prior test to predict possible outcome using Cronbach Coefficient alpha method. The measuring instrument gives the value of 0.86 (table 3 below) which is above the satisfactory level. Since the result exceeds 60% level of alpha coefficient, it can be interpreted that the instrument is reliable.

**Table 3: Reliability Statistics**

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	No of Questionnaire
.860	.861	32

Source: (SPSS Version 20).

### 3.7 Method of Data Analysis

The data used in testing research hypothesis were obtained from Higher Education and Career Advancement of Top Female Managers in Investment Banks, South-East, Nigeria. Data for research hypothesis one was analyzed using Analysis of Variance (ANOVA) and Simple Regression method to ascertain the extent to higher education related with career advancement of female managers. Finally, decision rule was used to either reject the null ( $H_0$ ) if the p-value is less than 0.05; or accept the alternate hypothesis ( $H_A$ ) if the p-value is greater than 0.05.

## 4. DATA PRESENTATION AND DISCUSSION OF FINDINGS

### 4.1 Data Presentation

The data presentation and description were guided by the researcher’s questions, which were first stated, after which the data collected were analyzed appropriately. Out of 756 copies of questionnaires were distributed to the respondents, only 724 were filled and returned, while the remaining 32 were not returned and used for the analysis.

#### 4.1.2 Analysis of Research Question One

To what extent does lifelong learning relates with employee experience of top female managers in Nigeria.

#### Test of Hypothesis Two

1.  $H_{01}$ : Lifelong Learning do not relate with employee experience of female managers.
2.  $H_{A2}$ : Lifelong learning relates with employee experience of female managers.

### 4.1.3 Decision Rule

Reject the null hypothesis when the p-value is  $\leq 0.05$ ; otherwise accepts the alternate hypothesis. Table 5 shows the result of the hypothesis tested using Ordinary Least Square (OLS) Regression Method.

**Table 4: Model Summary**

Model	R	R Square	Adjusted Square	Std. Error of the Estimate	Durbin-Watson
1	.741 <sup>a</sup>	.548	.523	117.09196	2.69

Source: (SPSS Version 20).

a. Predictors: (Constant), LL= Life-Long Learning

b. Dependent Variable: EE=Employee Experience

**Table 5: Analysis of Variance (ANOVA<sup>a</sup>)**

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	299629.731	1	299629.731	21.854	.000 <sup>b</sup>
	Residual	246789.469	723	13710.526		
	Total	546419.200	724			

Source : (SPSS Version 20)

a. Dependent Variable: Employee Experience (EE)

b. Predictors: (Constant): Lifelong learning (LL)

**Table 6: Ordinary Least Square (OLS) Simple Regression Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-14.932	43.047		-.347	.733
	EE	1.103	.236	.741	4.675	.000

Source: (SPSS Version 20)

a. Dependent Variable: Employee Experience (EE)

### 4.1.4 Decision

Findings on regression result in table 6 above revealed that p-value (0.000) of higher education Lifelong learning (independent variable) is less than the critical value at 0.05 per cent (at 2-tailed test). This means that the test result is statistically significant at 5% level. Based on the decision

rule, the null hypothesis which states that lifelong learning do not relate with employee experience of top female managers was therefore rejected; while the alternate hypothesis which states that, lifelong learning relates with employee experience of top female managers was accepted.

### **4.3 Discussion of Findings**

The R square value of 0.548 in table 4 of the model summary above indicates that 54.8 % of the variation in dependent variable (employee experience) was explained by the independent variable, lifelong learning), the researcher conclude that the model is high-quality and the result is good. Since F-cal (21.854) test result in (table 5 above) is greater than F-tab (3.81), an increase in the value of F means that there is a greater chance of the null hypothesis being rejected and alternate being accepted. The findings showed lifelong learning relates with employee experience of top female managers. This is in harmony with the findings of Edokpolor and Muritala (2018) which indicate that education influences the development of entrepreneurial skills and life-long learning.

## **5. CONCLUSION, RECOMMENDATIONS AND FUTURE RESEARCH**

### **5.1 Conclusion**

The study examined the relationship between lifelong learning (higher education) and employee experience (career advancement) of top female managers in Nigeria. The findings of the study in research question showed that higher education relates with career advancement of female managers. The findings agree with the literature.

### **5.2 Recommendations**

The researcher made the following recommendations based on the findings:

- Organizations are advised to develop training programs to enable female practitioners develop leadership and team building skills which will undoubtedly result in better female managers.
- Banks need to reward those who exhibit competency in their jobs irrespective of gender to encourage others to develop achievement drive and self-confidence to pursue their career without giving up.
- Banks are advised to meet with their employees demands by providing adequate and regular career guidance and counselling to their employees to enable them to achieve professional goals.
- Finally, banks are advised to introduce career break or study leave to support employee on study programs to balance between work and their studies.

### 5.3 Managerial Implications

This study offer managerial implications in the followings. Managers are advised to consider investment in education of their staff as well as adopting culture that promote those with higher education. Human resource practitioners should periodically conduct performance appraisal of employees and prepare top performers for future leadership positions. HR practitioners should provide educational trust fund to support employees pursuing higher education. On the long run, banks would get the most of what they have spent on investing in training their staff. Organizational culture should support learning in the workplace.

### 5.4 Future Research

The objective of the study is to identify the relationship between higher education and career advancement of top female managers in investment banks, South-East, Nigeria. Future researchers are advised to identify problems from another perspective. However, further studies can explore factors influencing career advancement of professional women in Management.

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### **Appendix 1: Investigative Questions**

This table below shows respondents' answer on survey questions using five point likert scales. Instruction: Kindly choose the answer that appeal to you using;

Very High Extent (VHE=5); High Extent (HE=4); Moderate Extent (ME=3); Little Extent (LE=2); Very Little Extent (VLE=1).

**Table 1: Questions on Higher Education and Career Advancement**

S/N	Research Instrument	VHE	HE	ME	LE	VLE	Total
<b>A</b>	<b>Life-Long Learning (Higher Education)</b>						
1	University education prepares someone for future jobs and positions.	296	268	108	4	48	724
2	Individual with a doctorate degree is expected to have valuable skills and abilities more than others.	260	184	124	108	48	724
3	Training influences career advancement of a person.	84	400	28	144	68	724
4	The level of education someone has can influence a person’s behavior.	284	280	40	48	72	724
<b>B</b>	<b>Employee Experience (Career Advancement)</b>						
5	I have had interactions within my organization that have shaped the way I perceive it.	156	488	32	28	20	724
6	My organization provides us with short term placements that enable us gain knowledge about our industry.	144	460	76	4	40	724
7	I have been given the opportunity to familiarize and socialize with other employees to gain exposure.	280	364	32	36	12	724
8	The exposure I have gained from performing my duties in this organization have made me more knowledgeable on the job.	348	356	8	4	8	724

**Source: (Field Survey, 2020).**