Evaluating the Impact of Credit Control Mechanisms on Profitability of Nigerian Commercial Banks

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Abstract

The Nigerian banking industry has been confronted by an increasing incidence of huge loan defaults that has called management competence into question. Banks encounter a lot of loans recovery predicaments. Thus, the major problem is that of devising appropriate lending principle, set effective standards for evaluating credit worthiness of customers, employ efficient procedures for processing loans and advances to customers, and to implement monetary control and recovery of loans and advances in order to reduce the problem of bad and doubtful loans and increase profitability. This research work has the objective of evaluating the impact of credit control mechanisms on profitability of Nigerian commercial Banks, with particular emphasis on Unity bank Plc. The study is a survey research and both primary and secondary sources of data were applied. Formulated hypotheses were tested using Chi-square method derived from the Kendal coefficient of concordance. The findings of the study revealed that there is a relationship between the credit control mechanism of Nigerian commercial banks and profitability, also there is effective standard for evaluating credit worthiness of customers in Unity bank Plc, and Credit risks have been reduced in Unity bank through effective control mechanism. The study recommends that Nigerian commercial Banks should maintain a higher level of increase in provision for bad and doubtful debt to compensate any default for loan repayment and still maximize profit. They should also charge interest at higher rate on over due debts and give more incentives for early repayment of loans as means of discouraging defaults in loan repayment.

Keywords: Credit, Control mechanism; Profitability, Nigerian commercial banks

1.0 Introduction

In the modern business world, one can hardly find any single business entity without the existence of one form of risk or the other. And it is the level of exposure to this risk to some extent that determines the level of profitability.

One primary type of risk that is common in the Nigerian banking industry is credit risk.The contribution of credit facility by the banking sector towards achieving economic growth and development in Nigeria cannot be overemphasized. It serves a crucial role in the survival of many business organizations. Banks engage in credit transaction by lending out money to their customers in the form of overdrafts or loans which is one of the their primary and traditional functions. This process of servicing credit needs by extending loans and advances to bank customers often leads to the occurrence of lending errors. A successful lending is getting the right balance between the financial return the lender expect to receive and the risk that the credit may not be repaid as at when due or anticipated. Consequently, banks need to ensure that a systematic, proper and highly effective and efficient, way of credit recovery is installed, thus credit control policy becomes crucially important for profit maximization (Bernes, 2016).

Credit control is the term given to tight management of credit allowed to customers and subsequent routine collection of debts (Broaly and Myers, 2006). This constitutes a principal way of remaining solvent and minimizing investment risk required to stay in the business world. In other words, credit control can be seen as those observations, measures, considerations as well as all the pre-requisites precautions that banks take before and after granting credit facilities to customers in other to protect both the interest of the bank and that of the customers who deposit their money with bank for safekeeping. Against this background this study intends to evaluate the impact and relationship between credit control and profitability of Nigerian commercial banks, especially Unity Bank Plc.

1.1 Statement of the problem

Financial institutions, particularly banks mostly rely on loans, advances and overdrafts to increase income and profit. The main activity being committing present resources for future expectations. In the recent times, the Nigerian banking industry has been confronted by an increasing incidence of huge loan defaults that has called management competence into question. These banks encounter a lot of loans recovery predicaments. Thus, the major problem is that of devising appropriate lending principle, set effective standards for evaluating credit worthiness of customers, employ efficient procedures for processing loans and advances to customers, and to impalement monetary control and recovery of loans and advances in order to reduce the problem of bad and doubtful loans and increase profitability. On the whole, this study will provide answer to some pertinent questions such as; is proper and effective credit control mechanism in practice in Nigerian commercial banks especially Unity bank? Are there effective standards for evaluating credit worthiness of customers in Nigerian commercial banks? Does efficient procedure exist for processing loans and advances to customers of Nigerian banks? Is there any significant relationship between effective credit control mechanism and profitability of Nigerian commercial banks, especially Unity bank?

1.2 Objectives of the study

The main objective of this study is to evaluate the impact of credit control mechanism of Nigerian commercial banks in enhancing profitability, with particular emphasis on Unity Bank Plc.

Other specific objectives are:

i. To assess whether a proper and effective credit control mechanism is practice in Nigerian commercial banks, especially Unity Bank Plc.
ii. Determine whether there is effective standards for evaluating credit worthiness of customers in Unity bank Plc
iii. To examine whether efficient procedures exist for processing loans and advances to customers of Unity bank Plc
iv. Ascertain whether there is any significant relationship between effective credit control mechanism and profitability of Nigerian commercial banks, especially Unity bank Plc

1.3. Hypotheses of the study

For the purpose of this research study, the following hypothetical assumption has been postulated for validation.

H_{o1}: There is no proper and effective credit control mechanism in practice in Nigerian commercial banks, especially Unity Bank Plc.
H_{02}: There is no effective standard for evaluating credit worthiness of customers in Unity bank Plc
$H_0 3$; There is no efficient procedures for processing loans and advances to customers of Unity bank Plc

H_04; There is no significant relationship between effective credit control mechanism and profitability of Nigerian commercial banks, especially Unity Bank Plc.

1.4 Scope of the study

The scope of this research work is limited to the credit control circles in Nigerian commercial banks with particular emphasis on Unity Bank Plc. The focus will be between 2010-2015 (5 years financial period). In this regard, the study will examine the effective implementation of prudential guidelines, policy on disbursement of loans and advances, and the control measures employed in the recovery of such loans and advances.

2.0 Literature Review.

2.1 Conceptual and theoretical Framework

2.1.1 Concept of credit

The word 'credit' is deriving from the Latin word 'credere' which means 'trust' (Wong & Tong, 2012). It follows therefore that the possibility of an individual, business organizations or government unit obtaining credit depends on the perspective of the creditor. Earlier on, Groover (2006) defines credits as temporary capital and the objectives of which is to lend with the purpose of increasing profits and sales. In a similar manner, Keith (1998) defines credit as the 'trust' given or taken in exchange for money goods and services.

Soans (2007) defined credit as a contractual agreement in which a borrower receives something of value now and agrees to repay the lender at some later date.

In regards to our subject matter, we are more comfortable with the definition of Groover (2006) because it is, much related to the banking industry, thus credit is a temporary capital and the objective of which is to lend with the purpose of increasing profits and sales.

However, from the aforementioned definitions the major attributes of credit or credit rationing could be indentified as – Futurity, Risk and trust. The futurity elements of credit implies that the debtor is obliged to repay at a specific future date according to Pandey (2005). Also the risk aspect is associated with the probability that the obligation to pay back may not be met. For this reason, effective credit control mechanism or policy requires that a bank should be able to determine rationally how much should be invested in financial credit sales to customers and also the credit worthiness of potential customers (Pandey, 2005).

2.1.2 Types of credit

Credit may be classified in many ways but for our purpose we shall classify it according to the type of credit transactions from which it is established. On this basis, Pandey (2005) stated that credit may be divided into the following: retail credit, Personal installment loan credit, Mercantile trade credit, commercial banking credit, investment credit and factoring.

i. Retail Credit: According to Pandey (2005), this falls into two main categories namely: charge accounts and installment credit. Charge account is often considered credit for convenience sake which is made monthly for purchases made during the previous months or during a specific billing period. While installment credit is made at scheduled intervals over a period of weeks or months. This is usually based on necessity and a service charge added to the basic cost of installment purchases.
ii. Personal Installment loan credit has been developed to meet the need of individual's immediate cash need. It is very common with the low income group.
iii. Mercantile credit: this is credit used to secure goods for resale in exchange for a promise to pay at some specified future time. It is the principal medium of exchange in the production or distribution of goods up to the point of delivery to the retail merchants (Pandey 2005).
iv. Commercial banking credit: has to two primary functions, which are to receive deposits and to advance funds on the basis of loans or discounting credit instruments.
v. Factoring, which was once used exclusively to designate the selling of goods by one person to another on a commission basis is now applied to the purchase of account receivables as a business.
vi. Investment credit: is a means by which many business acquire fixed assets, land building and machinery on credit (Pandey 2005).

2.2 Concept of credit control

Broaly and Myers (2016) defined the term credit control as the tight management of credit allowed to customers and subsequent routine collection of debts.

Wong & Tong,(2012) defined credit control as the influencing of volume of credit by buying and selling securities, changing requirements for depository institutions, selling the discount rate and altering margin requirements on security purchases. Credit control as an activity is a function of a firm's total sales and the percentage of credit sales to total sales (Pandey , 2005). For our purpose, credit control can be seen as those observations, measures, considerations as well as all the pre-requisite precautions that commercial banks take before and after granting credit facilities to customers in order to protect both the interest of the bank and that of the customers who deposit their money with the banks for safekeeping.According to Falegan (2006), there is one way in which the financial manager can effectively control credit. That is through adherence to credit policy. And the term credit policy is used to refer to the combination of three decision variables (i) Credit standards (ii) credit terms and (iii) collection efforts, on which financial manager has influence.

i- Credit Standards according to Falegan (2006) are criteria to decide the type of customers to whom goods could be sold on credit or loan advances made to. If a bank has more slow-paying customers, its investment in account receivable will increase, and will also be exposed to higher risk of default as witnessed in some trouble banks recently in Nigeria, like former Intercontinental bank, Oceanic bank and Union bank.
ii- Credit terms specify duration of credit and terms of payment by customers. Investment in accounts receivables will be high if customers are allowed extended time period for making payments. (Chindo et al, 2009).
iii- Collection efforts, determine the actual collection period. The lower the collection period the lower the investment in accounts receivable and vice versa (Falegan, 2006).

2.3 Profit and profit margin

Profit, generally is the making of gain in business activity for the benefit of the owners of the business. The world comes from Latin, meaning 'to make progress' and is defined in two different ways, one for economics and one for accounting (Jubrin, 2014).

In economics, profit is the positive difference between input and output on all factors of production (Abdullahi and Aderonto, 2006). While in accounting profit is the difference between price and the costs of bringing to market whatever it is that is accounted as an enterprise (whether by harvest, extraction, manufacture or purchased) in terms of the component costs of delivered goods and or services and any operating or other expenses.

According Ofuani (2014), although profit in accounting sense is a residual payment to capital, but the economists regard it as a cost that has to be met if the firm is to stay in business. While the firm may survive one year and perhaps two without making a profit, it will in the long run go out of business if it cannot pay a dividend to its shareholders. In the case of a bank it may be declared distressed and license withdrawn.
Profit differs from other kinds of income in three ways (Ofuani,2014);

i- Firstly, it may be negative. Neither wages, nor interest are ever likely to be negative but every year there are some firms which make a loss and there are few firms which do not make a loss at some time or another.
ii- Secondly, profit fluctuates more than any other kind, both in boom and slump, there is comparatively change in wage – rates, in interest rates or in rents, the burnt of the change falls on profit.
iii- Profit responds immediately to a change in price, order incomes are adjusted more slowly and less violently.
iv- Thirdly, and this is the crucial distinction according to (Dereck 2007), profit is not like other kinds of income, a contractual and certain income agreed on in advance, but an uncertain residue determined by luck of events. A man's wage, for example, is predetermined and certain in amount, but the income of his employer is not. The man is paid now for goods produced, in anticipation of further demands, and since the future can never be foreseen, with certainty, the goods which the employer obtains for a given wage payment are of uncertain value.

> If eventually the price which the goods realize exceeds the cost incurred in their production, the employer will make a profit. This is where the concept of profitability applies. If on the other hand the selling – price turns out to be lower than the cost which he has incurred, he will make a loss. But he does not, and cannot know in advance that he will be able to make a profit. He certainly expects to make a profit, but he may be unlucky.

According to Fagbejo and Mahmud (2009) profit margin is mostly used for internal comparison. It is difficult to accurately compare the net profit ratio for different entities. Individual business operating and financing arrangements vary so much that different entities are bound to have different levels of expenditure, so that comparison of one with another can have little meaning. A low profit margin indicates a low margin of safety; higher risk that a decline in sales will erase profits and results in a net loss (Fagbejo and Mahmud 2009).

Furthermore, Fagbejo and Mahmud (2009) said that profit margin is an indicator of an organizations pricing policies and its ability to control costs. And that differences in competitive strategy and product mix causes the profit margin to vary among different organizations.

2.4 General credit management techniques in Nigerian banks

For any profit oriented organization to survive it will be wise for it to improve its liquidity which means a thorough understanding and implementation of good cash and credit management. According to Burnes (2016) business that fails to put a high premium on these skills are in high danger. To this regard Burnes (2016) defined management as 'set of activities (including planning and decision making, organizing, leading and controlling) directed at an organization resources, human, financial, physical and information, with the aim of achieving organized goal, in an efficient and effective manner. In a related development, Soans (2007) defined techniques as 'the method of procedure with reference to practical or formal details) in rendering an artistic work or carrying out a scientific or mechanical operation. It is on the basis of the above definitions that Akpa, et al (2008) opined that credit management are the scientific methods adopted towards achieving an effective credit policy and administration formulated within the structure of organizational over all objectives, it deal with the approval or rejection of credit to request by customers, granting credit to successful applicants, keeping the records of the transaction and designing effective techniques of debt collection. Therefore, it them mean that credit control is a subset of credit management.

The purpose of credit management according to Falegan (2006) is to maximize the investment in customer. He goes on to further state that it is important in every business enterprise to formulate credit policy. It is the understanding of the policy that could result to effective and efficient credit control. Thus, those who operate the policy need to know how important it is to the success and prosperity of the business.

For an effective and efficient credit control, the credit policy of banks should define firmly and clearly the overall aims of credit which the banks resources can allow it to leave in customer's hand. To this end, Falegan (2006) opined that before granting credit request to an applicant the bank must evaluate individual credit applicant and consider the possibilities of slow payment. The credit evaluation procedure involves three related steps; obtaining information on the applicants' analyzing this information to determine the applicants' credit worthiness and making the credit decision, which establishes whether credit should be extended and what the maximum amount of credit should be (Akpa, et al 2008).

From the above opinions, this study aligned with the idea that credit management, techniques, basically involves establishment of credit standard and term as well as the methods of debts recovery to maximize profit and shareholders wealth of banks.

2.5 Credit management policy of Unity Bank Plc

At Unity Bank they have continued to work relentless towards improving not only continued phenomenal growth of the Bank but also the good corporate government practices that produce the commendable results. Along the line, the four board committees that existed within the Bank were restuctured into five while a new committee the Corporate committee was established to bring to six the total number of board committees of the Bank. Among these committee is the Board Credit and Asset Quality committee which oversees and monitored the Bank's approval polices and procedures in relation to lending. It also reviews and approves loans and other financial facilities submissions, credit loan and exposures within the limit approved for the committees by the board (Unity Bank, 2016).

The credit management policy of the Bank is base on the five lending principles already explained under the concept of credit management. It provides that, where a credit officer is approached for credit facility, he/she should obtain satisfactory answers to these basic questions as follows:

i. How much does the customer want to borrow?
ii. What does he/she want it for?
iii. How long does he/she want it for?
iv. How does he/she intend to repay?
v. What is the strength of the customer's business?
vi. What security can be offered?
vii. What is your assessment of the customer?

The essence of these questions is to collect adequate information needed for completion of the credit memorandum form (for facilities within the branch approval limited) or the credit proposal from (for credit facilities that requires the approval of a higher authority).

This credit memorandum form or credit proposal form when filled enables the approving authority to form a sound opinion on the credit request. It is the responsibility of the credit officer to do all that is necessary including visit and physical inspection to ensure the authenticity of the information already given by the customer.
The following documents should accompany the complete credit memorandum formal/credit proposal form where applicable;

i. Personal financial statement of the borrower
ii. Statement of account of the customer for the last six months
iii. Proposed repayment schedule

The credit presentation policy is made of the following steps;

i- The branch must receive a written application evidencing the request for credit facility from a customer.
ii- Except in the case of a well known firm or borrower of undisputed record and integrity the bank will not lend or at least the account relationships has to be in existence for at least six months.
iii- Where it is known that customers maintain accounts with other banks, satisfactory report must be obtained from the client's other banks before a borrowing relationship can be established.
iv- The memorandum and article of association and other similar constitutions must be obtained to check the legal capacity of the customers to borrow.
v- All requests for approved credit facilities shall be presented on a duly completed credit memorandum form or credit proposal form as applicable (Unity Bank, 2016).

2.6 How credit control improve profit and profitability in unity bank.

Competition between the early indigenous banks and their foreign counterparts was fought by employing two major instruments. These were the use of credit facilities and branch expansion to woo and retain customers. However, this among others, led to a heavy death toll on the early indigenous commercial banks. Deregulation has created a new wave of the new principle of perfect competition embedded in SAP which has given birth to large number of banks. To survive the competition and maximize profit require effective and efficient credit control mechanism (Oyewale, 2010).

In Unity Bank Plc, efficient credit control system reduces the cost of extending credit to customers and improves the return on capital employed. This is achieved by ensuring that increase in loan and advances leads to a reasonable increase in provisions for loss which directly affect the profit of the bank.
For the bank, the objective of profit maximization is best seen from the aspects of her maintaining a minimum low-debt record for creditors or borrower all things being equal.

3.0 Methodology

This study has been designed in line with survey research using data collected from both primary and secondary sources. The secondary sources comprises of mainly text books, journals and periodicals, while primary source is only from questionnaires.

Since every member of the population can not be reached, this study selected 100 respondents using judgmental random sampling, whereby the researcher uses his/her value judgment to select respondents from the population whose opinions the researcher feels relevant to make a valuable decision (Orji, 2015). Questionnaires were administered randomly in different branches of Unity bank in two Nigerian cities of Abuja, Kaduna and environs, and 82 were returned valid representing 82%, which is valid enough to form opinion. The techniques employed to analyse data for this study are the simple descriptive percentage method and Chi-square method derived from kendall coefficient of concordance. The percentage is for the comparisms of respondents that responded for or against a particular question in relation to the over all respondents expressed as a percentage in order to see the pattern of response. The kendall coefficient of concordance method is used in testing a hypothesis concerning the differences between a set of observed frequencies of a sample and a corresponding set of expected or theoretical frequencies. It is represented by the following formula:

$$W = \frac{12 \sum (Ri - \check{R})^2}{K^2 (N^3 - N)}$$

Where K = Number of Respondents; N = Number of weighted questions; R= Mean; W = Kendal coefficient of concordance.

$X^2 = K (N - 1)W$; X^2 = Chi-square

The Ninety – Five (95%) confidence level was used, Where computed value is greater than critical value at 0.05 level of significance, the null hypothesis was rejected and alternative accepted and vice versa (Siegel, 1986). Weights were assigned using likert scale as follows: Strongly Agree4, Agree 3, Disagree 2, Strongly Disagree 1. The method used for analysis of this research is justified on the reason that, Kendal coefficient of concordance allows all relevant questions in the questionnaire to be part of the test and result. (Seigel, 1986). This position buttressed by Siegel (1986) is also statistically straight-forward.

4.0 **Results/ findings**

Table 4.1.1 kendal coefficient of concordance table 1.

S/No	**Strongly Agree**	**Agree**	**Disagree**	**Strongly Disagree**
Weight	**4**	**3**	**2**	**1**
Question 6	40	35	5	2
Question 7	35	40	5	2
Question 8	35	40	5	2
Question 9	20	52	5	5
Question 10	35	40	2	5

Source: Field Survey, 2016

Each cell of Respondents was multiplied by the weight assigned e.g. 40 x 4 = 160

Table 4.1.2 Kendal Coefficient of Concordance, Table 2

S/No	**Strongly Agree**	**Agree**	**Disagree**	**Strongly Disagree**	**Ri**	**$Ri - \overline{R}$**	**$(Ri - \overline{R})^2$**
Weight	**4**	**3**	**2**	**1**	**-**	**-**	**-**
1	160	105	10	2	277	8.8	77.44
2	140	120	10	2	272	3.8	14.44
3	140	120	10	2	272	3.8	14.44
4	80	156	10	5	251	-17.2	295.84
5	140	120	4	5	269	0.8	0.64
			Total		**1341**		**402.8**

Source; field survey, 2016

Ri = Addition of Rows

$\overline{R}$ = Mean = $\frac{(\sum Ri)}{N} = \frac{1341}{5} = 268.2$

$W = \frac{12 \sum (Ri - R)^2}{K^2 (N^3 - N)}$

$W = \frac{12\ (402.8)}{4^2 (5^3 - 5)} = \frac{4833.6}{16(125 - 5)}$

$= \frac{4833.6}{1920} = 2.52$

X^2 = Chi-square = K (N – 1)W
= 4 (5 – 1) 2.52
= 16 X 2.52
= 40.32

Decision

Based on the above, the decision rule is to reject the Null Hypothesis (^{H}o) and accept the Alternative hypothesis, since the calculated X^2 (40.32) is greater than the tabulated (7.82).

Therefore, we reject the Null Hypothesis at 95% confidence level and critical value of 0.05% level of significance (Siegel, 1986, Partington 2002).

This means that;

i. A proper and effective credit control mechanism is practice in Nigerian banks, especially Unity Bank Plc.
ii. There is effective standards for evaluating credit worthiness of customers in Unity bank Plc
iii. Efficient procedures exist for processing loans and advances to customers of Unity bank Plc
iv. There is a significant relationship between effective credit control mechanism and profitability of Unity bank Plc
v. Credit risks have been reduced in Unity bank through effective control mechanism

4,2 Conclusion

The banking industry has been confronted by an increasing incidence of huge loan defaults that has called management competence into question. Banks encounter a lot of loans recovery predicaments. Thus, the major problem is that of devising appropriate lending principle, set effective standards for evaluating credit worthiness of customers, employ efficient procedures for processing loans and advances to customers, and to impalement monetary control and recovery of loans and advances in order to reduce the problem of bad and doubtful loans and increase profitability. In the process of giving out loans by lending officials an error of judgment could occur whether intentional or unintentional. It results to a loss of principal asset and loss of interest on such an asset and this reduce profit. This consequently reduces the bank market rating and public perception of the bank's management ability to sound credit judgment. This study draws its conclusion on the fact that there is a positive relationship between the loans and advances and the profit of Nigerian commercial banks, especially Unity Bank Plc.

4.3 Recommendations

Based on the findings of the research work, the following are the recommendations of the Study.

1. Nigerian commercial Banks should maintain a higher level of increase in provision for bad and doubtful debt to compensate any default for loan repayment and still maximize profit.
2. Nigerian commercial Banks should devise appropriate lending principle, set effective standards for evaluating credit worthiness of customers, employ efficient procedures for processing loans and advances to customers, and to impalement monetary control and recovery of loans and advances in order to reduce the problem of bad and doubtful loans and increase profitability. and advances and which as a result impacted positively on profit.

3. Banks should have clear corporate credit policy that will incorporate credit objectives and credit control mechanisms.
4. There should be higher provisions for bad and doubtful debts to take care of eventual defaults, especially Unity Bank.

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Appendix

Questionnaire

Section One

Please mark "X" against your appropriate choice

1. Sex: Male [ ] Female [ ]

2. Marital Status: single [ ] Married [ ]

3. Qualification: Master Degree [ ] B.sc [ ] Diploma [ ] School cert. [ ]

4. Age: 20 – 30 years [ ] (b) 31-40 years [ ] (c) Above 40 years [ ]

5. Length of service: (a) 1-5yrs [ ] 6-10 years [ ] (c) 11-15 years [ ]
(d) above 15 years [ ]

Section Two

Please indicate the extent of your views by answering the following and selecting either of the alternatives.

Just mark “X” against your choice. Strongly Agree = SA, Agree = A, Undecided = UD, Disagree = D, Strongly disagree= SD

6. Proper and effective credit control mechanism is practiced in Unity Bank Plc?

(a) Strongly agreed [ ]
(b) Agreed [ ]
(c) Disagreed [ ]
(d) Strongly disagreed [ ]

7. There is effective standards for evaluating credit worthiness of customers in Unity bank Plc?

(a) Strongly agreed [ ]
(b) Agreed [ ]
(c) Disagreed [ ]
(d) Strongly disagreed [ ]

8. There is a relationship between credit control mechanism of Unity Bank and profitability?

(a) Strongly agreed [ ]
(b) Agreed [ ]
(c) Disagreed [ ]
(d) Strongly disagreed [ ]

9. Efficient procedures exist for processing loans and advances to customers of Unity bank Plc ?

(a) Strongly agreed [ ]
(b) Agreed [ ]
(c) Disagreed [ ]
(d) Strongly disagreed [ ]

10. Credit risks have been reduced in Unity Bank through effective control mechanism?

(a) Strongly agreed [ ]
(b) Agreed [ ]
(c) Disagreed [ ]
(d) Strongly disagreed [ ]

11. Unity Bank’s profitability is measured in terms of revenue increase and cost decrease?

(a) Strongly agreed [ ]
(b) Agreed [ ]
(c) Disagreed [ ]
(d) Strongly disagreed [ ]

12. Suggest how best credit control mechanism of your bank can be implemented to achieve objective of profit maximization and increase in market share.