


“Bankers’ perspectives on Integrated Reporting for value creation: evidence from Nigeria”

AUTHORS	F. O. Iyoha Stephen A. Ojeka Oyebisi Mary Ogundana
ARTICLE INFO	F. O. Iyoha, Stephen A. Ojeka and Oyebisi Mary Ogundana (2017). Bankers’ perspectives on Integrated Reporting for value creation: evidence from Nigeria. <i>Banks and Bank Systems</i> , 12(2), 100-105. doi: 10.21511/bbs.12(2).2017.10
DOI	http://dx.doi.org/10.21511/bbs.12(2).2017.10
RELEASED ON	Tuesday, 04 July 2017
RECEIVED ON	Sunday, 23 April 2017
ACCEPTED ON	Monday, 29 May 2017
LICENSE	 This work is licensed under a Creative Commons Attribution-NonCommercial 4.0 International License
JOURNAL	"Banks and Bank Systems"
ISSN PRINT	1816-7403
ISSN ONLINE	1991-7074
PUBLISHER	LLC “Consulting Publishing Company “Business Perspectives”
FOUNDER	LLC “Consulting Publishing Company “Business Perspectives”



NUMBER OF REFERENCES

21



NUMBER OF FIGURES

0



NUMBER OF TABLES

3

© The author(s) 2025. This publication is an open access article.

F. O. Iyoha (Nigeria), Stephen A. Ojeka (Nigeria), Oyebisi Mary Ogundana (Nigeria)

Bankers' perspectives on Integrated Reporting for value creation: evidence from Nigeria

Abstract

This study aims to examine the opinions of Zenith Bank employees on the value, content and processes, as well as the challenges of Integrated Reporting (IR) in Nigeria with the hope of highlighting recommendations to encourage organizations to adopt it. Ninetyeight employees responded to our survey. Generally, the respondents agree that IR has value that could lead to better reporting of corporate activities. They also identified challenges that could mitigate the value of IR. It was, however, noted that some of the challenges could be overcome with time, given that IR framework exists that is being tested by a number of organizations. The study recommends that there should be awareness campaigns to sensitize organizations on the value of IR. This paper contributes to the extant literature by offering insights of Zenith Bank employees on IR.

Keywords: employees, corporate reporting, Integrated Reporting, Nigeria, Zenith Bank.

JEL Classification: G21, G34.

Received on: 23th of April, 2017.

Accepted on: 29th of May, 2017.

Introduction

The focus of annual reports and accounts of organizations has been on the traditional view of accounting that organizations should only be concerned with those activities that take place within the firm. This, according to Drevensek (2012), is based on the "corporate reporting model developed in the 1930s for the industrial world and consist primarily of a past performance oriented business view and possibilities for value creation in the short term". Consequently, reporting on the activities of organizations would appear to have found itself at a crossroad. A number of questions are being asked: How accurate and comprehensive are annual reports as being currently rendered? Do the reports reveal "the substance" of corporate performance or only the "form"? Do stakeholders perceive the current corporate reports as trustworthy and reliable? Should stakeholders be engaged in the articulation of corporate reports? Should corporate reports not be integrated to include financial, economic, as well as social, environmental and governance performances? These questions are of significant importance, as recent corporate scandals around the world involving Enron and similar other companies such as African Petroleum Plc, Cadbury Nigeria Plc and Lever Brothers Plc

(Ajibolade, 2008; Bakre, 2007) indicate that the companies have lost focus and credibility (Iyoha, 2015).

Studies and expertise on Integrated Reporting are emerging especially in the developed world, but the same cannot be said of developing economies such as Nigeria. However, in order to follow the trend of current development in corporate reporting and to differentiate itself in the banking industry, Zenith Bank Plc, Nigeria has started training its staff on Integrated Reporting under the Mandatory Continuing Professional Education (MCPE) program provided by the Institute of Chartered Accountants of Nigeria (ICAN). The initiative is in order given that the focus of Integrated Reporting, according to the International Integrated Reporting Council (IIRC), is the providers of financial and other capitals (financial, manufactured, intellectual, human, social and relationship, and natural) required in the value creation process (IIRC, 2013b). Also, according to Stubbs, Higgins, Milne and Hems (n.d.), there is "currently little understanding of the requirements and expectations of the providers of financial capita and therefore little guidance to preparers of integrated reports on how to utilize the six capitals to disclose the information required by these providers of financial capital".

To this end, this study will attempt to explore the potential of Integrated Reporting within the context of the banking sector in Nigeria and from the perspective of Zenith Bank employees, thereby contributing to the emerging literature on the subject.

This paper is structured as follows. The next section provides a summary of Zenith Bank Plc, Nigeria. Following is the review of related literature. This is followed by a description of the research method. Results, discussions and limitations are, then, presented along with limitations of the study, conclusion and recommendations.

© F. O. Iyoha, Stephen A. Ojeka, Oyebisi Mary Ogundana, 2017.

F. O. Iyoha, Professor, Accounting Department, College of Business and Social Science, Covenant University, Nigeria.

Stephen A. Ojeka, Ph.D., Accounting Department, College of Business and Social Science, Covenant University, Nigeria.

Oyebisi Mary Ogundana, Ph.D. Student, Department of Accounting, Covenant University, Ota, Ogun State, Nigeria.

This is an Open Access article, distributed under the terms of the [Creative Commons Attribution-NonCommercial 4.0 International](https://creativecommons.org/licenses/by-nc/4.0/) license, which permits re-use, distribution, and reproduction, provided the materials aren't used for commercial purposes and the original work is properly cited.

1. Zenith Bank Plc in context

Zenith Bank Plc is listed in the financial services sector of the Nigerian Stock Exchange (NSE). It is one of the most capitalized banks in Nigeria, the biggest Tier 1 bank in Nigeria, and a major player in the industry in terms of profitability and enormity of shareholders' fund. The bank was established in May 1990 and currently has a shareholder base of about one million. Zenith Bank became a public limited company on June 17, 2004 and was listed on the Nigeria Stock Exchange on October 21, 2004. The bank's shares are also traded on the London Stock Exchange (LSE). The bank is headquartered in Lagos, Nigeria, with a network of over 500 branches and business offices. The bank also operates in the United Kingdom, Ghana, Sierra Leone and The Gambia, while it has representative offices in South Africa and China.

The bank has continued to grow in all its activities through the efforts and expertise of its staff and management. The collaborative approach adopted by the board in decision-making has created one of Nigeria's strongest organically-grown management teams. The bank has built an enviable reputation in e-banking, having blazed new trails in the deployment of Information and Communication Technology (ICT) to create innovative products that meet and, oftentimes, surpass the needs of its customers. This is in line with its vision to "become the leading Nigerian, technologically-drive, global financial institution, providing a distinctive unique range of financial services". To actualize the vision, in line with its mission, the bank is "building itself into a reputable international financial institution recognized for innovative, superior performance and creating premium value for all stakeholders exemplified in its mission statement". This record of performance has resulted in various ratings, endorsements and recognitions as presented below:

Table 1. Ratings, endorsements and recognitions

Rating agency	Rating
Standard and Poor's (2013)	BB-/Stable/B
Standard and Poor's (2012)	B+/positive/B
Fitch (2013)	B+
Fitch (2012)	B+

These ratings are suggestive of integrity, professionalism, corporate governance loyalty and excellent service, which represent the core values of the bank. With its interest in Integrated Reporting, it is expected that the bank will be better positioned to continue on its growth trajectory (adapted from Zenith Bank corporate profile, 2015).

2. Review of related literature

Our review of the literature consists of five sections: (i) background; (ii) Integrated Reporting; (iii) value of Integrated Reporting; (iv) content of Integrated Reporting and (v) challenges of Integrated Reporting. Our

research focuses on the latter three areas we considered relevant to an understanding of the attitudes of individual bankers in the work of Zenith Bank.

2.1. Background. Given the level of globalization, it may no longer be appropriate to view organizations as instruments of shareholders alone, but organizations should now exist and have responsibilities to the society. Thus, in the views of Eccles and Krzus (2011), which is also shared by Drevensek (2012), it has become clear that in the long run, "corporations cannot succeed in a world that is collapsing and where trust in organizations is seriously damaged". Therefore, a shift towards greater accountability to all interests should become imperative. This should assuage, as observed by Simnet, Vanstraelen and China (2009), the consistent concern that traditional annual accounts and reports do not adequately represent the multiple dimensions of corporate value today. Thus, integrating not only the financial, but also the social, environmental and governance impact of an organization is increasingly being requested by both the investor community and a variety of other stakeholders (Sihotang and Effendi, 2010). This has added impetus to the on-going discourse on Integrated Reporting and the need to engage the interest of other stakeholders in the reporting chain.

The stakeholders, other than shareholders, do not just have an interest in the activities of the companies, but also a degree of influence over the shaping of those activities. Indeed, Gray, Owen and Maunders (1987, 1991) are of the view that, rather than an ownership approach to accountability, a stakeholder approach, recognizing the wide stakeholder community is needed. This is particularly important in a country like Nigeria and many others where, as observed by Krzus (2011), the focus on the need of investors and other interests has not been enough.

Although corporate reporting constantly undergoes changes and also always challenged on the basis of credibility, in presenting accurate picture of present and future performance of firms (Cortez and Cynthia, 2010), more dynamic changes will yet occur when Integrated Reporting takes root.

2.2. Integrated Reporting. Integrated Reporting (IR) is a process founded on integrated thinking that results in a periodic integrated report by an organization about value creation over time and related communications regarding aspects of value creation (IIRC, 2013, p. 33). According to Drunkman (2012), integrated reporting is "a market-led initiative, driven by business and investor needs to gain greater insights into how a company's strategy creates value over the short, medium and longterm". Integrated Reporting (IR) is a worldwide reporting phenomenon that is in current discourse aimed at addressing contemporary challenges in corporate reporting.

According to the International Integrated Reporting Council (IIRC) (2011), the objectives of Integrated Reporting (IR) are to improve the quality of information available to providers of financial capital, promoting a more cohesive and efficient approach to corporate reporting, enhancing accountability and stewardship for the broad base of capitals and support integrated thinking, decision-making and actions that focus on the creation of value over the short, medium and long term.

By bringing together the material information about an organization's strategy, governance, performance and prospects in a way that reflects the commercial, social and environmental context within which it operates, organizations would be able to achieve the objectives as described above (IIRC, 2011).

Thus, in an integrated reporting process, organizations draw on resources and relationships for business activities in order to create an integrated report. The Framework of the International Integrated Reporting Council (2013) describes an integrated report as "a concise communication about how an organization's strategy, governance, performance and prospects, in the context of its external environment, lead to the creation of value over the short, medium and long term". This implies that Integrated Reporting is about 'better reporting', not 'more reporting'. This accords with the observation by Eccles and Saltzman (2011, p. 5) that an integrated report is "not intended to be a compendium of every single piece of performance information, but rather it brings together material information on financial and nonfinancial performance in one place and shows the relationships between these material financial and nonfinancial performance metrics".

2.3. Value of integrated report. Although Integrated Reporting is in its formative years and, as noted by Eccles and Saltzman (2011), it is "not a panacea for improving resource allocation decisions or a silver bullet for solving contemporary problems with financial and nonfinancial reporting", however, some benefits are associated with its application by organizations. The first of these, referred to as internal benefits, include "better internal resource allocation decisions, greater engagement with shareholders and other stakeholders, and lower reputational risk" (Eccles and Saltzman, 2011; Eccles and Krzus, 2010). The second, which may be referred to as external benefits, include "meeting the needs of mainstream investors who want ESG information, appearing on sustainability indices, and ensuring that data vendors report accurate nonfinancial information on the company". (Eccles and Krzus, 2010) and also "managing regulatory risk, including being prepared for a likely wave of global regulation, responding to requests from stock exchanges, and having a seat at the table as frameworks and standards are developed" (Eccles and Armbruster, 2011).

2.4. Content of integrated report. The current vs integrated report is built around seven elements (organizational overview and external environment, governance, opportunities and risks, strategy and resource allocation, business model, performance, and future outlook (IIRC, 2013). When the content is linked across these elements, according to Busco, Frigo, Quattrone and Riccaboni (2013), then, "an integrated report can build the story of the business from a basic description of the business model through the external factors affecting the business and management's strategy for dealing with them and developing the business". They further noted that this provides a platform for the discussion of the business performance, as well as its prospects and governance in a manner that emphasizes the vital aspects of the business.

This could be discerned from the table below:

Table 2. Current reporting Vs Integrated Reporting

Feature	Current reporting	Integrated Reporting
Trust	Narrow disclosures	Greater transparency
Stewardship	Financial	All forms of capital
Thinking	Isolated	Integrated
Focus	Past, financial	Past and future, connected, strategic
Time frame	Short term	Short, medium and long term
Adaptive	Rule bound	Responsive to individual circumstances (principles based)
Concise	Long and complex	Concise and material
Technology enabled	Paper based	Technology enabled

Adapted from Iyoha (2014).

An observation of the above table would reveal differences between the extant reporting model and the one advocated under Integrated Reporting.

2.5. Challenges of Integrated Reporting. Integrated Reporting is an emerging field and, therefore, associated with some challenges which of course should be regarded as unavoidable and expected in such a revolutionary change to the old order of reporting. According to Ernst and Young (2011), some of the challenges include "resistance to change, determining what the structure of the report should be, ensuring a balance between financial and non-financial information, assurance of non-financial data and how to reflect it in the integrated report, and embedding sustainability thinking into the company and its day to day operations". There have also been other challenges since the implementation of IR began. Some of these have been articulated as report "being too long, key performance indicators not very relevant to strategies, inability to deal with issues affecting stakeholder engagement, lack of context in a number of information and aversion to change" (Iyoha, 2014). It is not unexpected that these challenges would arise. The framework will require time to be fully developed in order to mitigate the observed challenges.

3. Research method

This study is part of an on-going study examining the implications of Integrated Reporting in Nigeria. It is an exploratory study and focuses on Zenith Bank Plc, Nigeria. Exploratory study is ideal when a preliminary investigation of the 'how' and 'why' of a phenomenon is required. Thus, this study surveys opinions on three areas of Integrated Reporting: value, content and challenges. The opinion survey is conducted through self-administered questionnaire to Zenith Bank employees during a mandatory training program in Lagos, Nigeria in July 2014. The respondents were requested to indicate the extent of agreement or disagreement with each statement on a seven point Likert type scale. The responses varied from "very strongly agree" to "very strongly disagree". The respondents were both male and female middle level managers of Zenith Bank. The instrument was reviewed by two senior researchers in Integrated Reporting and two accounting practitioners.

The questionnaire was administered to the 120 participants at the training program. Responses were received from 114 participants and this gave a response rate of 95%. The usable responses were 98. We did not test for non-response bias. However, based on the high response rate, it is considered that non-response bias will not significantly affect the results; hence, it was not tested for. We aim to be expanding the scope of our research to other banks in Nigeria.

4. Discussion of results

As indicated in Table 2, the research instrument is divided into five sections, which correspond to subsections 3.3 through 3.5 of the literature review. The sections are: value of integrated reports, contents and process of integrated report and challenges of integrated reports. The number of the responses to each question, the mean scores, standard deviations, as well as the percentage response to each item, is reported on the table below.

Table 3. Value, content and challenges of integrated reports

Item	Statement	Response (N= 98)				Statistics	
		4	5	6	7	Mean	SD
	Value of Integrated Reporting IR						
1	IR represents innovative and a good idea	2.9%	14.9%	49.4%	32.8%	6.12	.762
2	Better value from IR than from current annual reporting	2.3%	21.8%	47.7%	28.2%	6.02	.771
3	Internal benefits exist from the process of producing an IR	1.7%	18.4%	51.1%	28.7%	6.07	.734
4	External market benefits exist from producing an IR	2.9%	13.8%	65.5%	17.8%	5.98	.658
5	Regulatory risk management benefits exist producing IR	1.7%	20.7%	54.0%	23.6%	5.99	.717
	Content and process of in integrated report (IR)						
6	IR is adding financial and non-financial information in one report	0.6%	17.8%	57.5%	24.1%	6.05	.665
7	IR would be assured by an independent auditor	2.9%	13.8%	46.6%	36.8%	6.17	.771
8	IR should contain material information and be concise	-	15.5%	56.3%	28.2%	6.13	.651
9	IR can ensure non-financial information is adequately disclosed	4.6%	19.5%	49.4%	26.4%	5.98	.804
10	Publish IR with other information in the same corporate report	1.1%	19.0%	50.0%	29.9%	6.09	.728
11	ESG and environmental issues should be included in IR	0.6%	16.1%	52.9%	30.5%	6.13	.688
12	Create sustainability departments to oversee and produce IR	2.3%	18.4%	48.9%	30.5%	6.07	.760
13	The finance department should oversee and produce the IR	4.0%	15.5%	47.1%	33.3%	6.10	.802
	Challenges of integrated report (IR)						
14	Senior management will not embrace integrated reports	0.6%	17.2%	55.2%	27.0%	6.09	.679
15	IR is an additional burden on existing reporting requirements	1.1%	13.2%	50.6%	35.1%	6.20	.702
16	Embedding integrated thinking into the company take some time	0.6%	14.9%	50.6%	33.9%	6.18	.695
17	IR represent additional workload for the audit committee	1.1%	13.2%	50.6%	35.1%	6.20	.702
18	Compliance with IR will be low	1.7%	9.8%	54.0%	34.5%	6.21	.685
19	Format for presenting IR will differ among organizations	6.3%	7.5%	68.4%	17.8%	5.98	.713
20	IR will not lead to better organization performance	9.2%	18.4%	50.0%	22.4%	5.86	.872

4.1. Value of integrated reports. The first section focused on value of integrated reports. The respondents agree that integrated reports (IR) has value. However, they differ on the degree of value for each of the five items representing value of IR. 97.1 % agree that IR represent innovative and good idea (statement 1), while 97.7% agree that better value would be derived from IR than the current reporting regime (statement 2). A greater percentage, 98.3% agree that IR has internal benefits (statement 3 and regulatory risk-

management benefits (statement 5). The respondents that did not agree also did not disagree, but were indifferent as to any value of IR.

4.2. Content and process of integrated report (IR). This section addressed the content and process of IR. There is an agreement on all of the eight items contained in this section. Only 0.6% is neutral as to whether financial and non-financial information should be included in one report. 97% agree that IR

should be assured by independent auditors (statement 7), while 2.9% is indifferent. With respect to statement 8, 100% agreed that IR should contain material information and be concise. Statement 9 deals with disclosure of nonfinancial information. Whereas 96.4% agreed that IR can ensure nonfinancial information is disclosed adequately, 4.6% were indifferent. 98.9 % agreed that IR should be published with other information in the same corporate report (statement 10), a negligible percentage 1.1% are neutral. Almost the whole respondents (99.4%) agreed that ESG issues should be included in IR (statement 11). That sustainability department should be created to oversee and produce IR is agreed to by 97.7% of respondents, while the rest 2.3% are neutral in the case of statement 12. That the finance department should produce and oversee IR is agreed to by 96% of respondents, while 4% are neutral (statement 13).

4.3. Challenges of IR. This last section of Table 2 addressed the challenges of IR. Statement 14 focused on the support of senior management. The respondents were almost unanimous (99.4%) that senior management will support IR. Statement 15 focused on the issue of IR being an additional burden. Only 1.1 % were neutral, while 98.9% believed that IR is an additional burden on organizations. On embedding integrated thinking into the organization, (statement 16), 99.4% believed that it would take some time. It was also agreed by the respondents (statement 17) that IR will represent additional workload (98.9%), whereas 1.1% were neutral. That compliance with IR will be low was agreed to by 98.3%, while 1.7% were neutral (statement 18). It was also believed that format will differ among organizations (94.7%), while 6.3% were neutral. That IR will not lead to better organizational performance was agreed to by 91.8% of respondents, while 9.2% were neutral (statement 20).

Summary and conclusion

The results of our study indicate that Zenith bankers are supportive of IR. For example, they agreed on each of the five items representing the value of IR. That is, IR will represent innovative and good ideas

among others. They also agreed on the eight items representing the content and processes of IR. This position notwithstanding, the bankers expressed fear about some challenges that could be associated with IR. For instance, they shared the views that IR would be an additional burden on organizations. They also agreed that IR will represent additional workload, compliance will be low, format will differ among organizations and that it will not lead to better organizational performance. Some of the challenges could be overcome with time. For instance, there is IR framework that is being tested by a number of organizations. Such challenges, according to Ernst and Young (2011), “would be expected from such a revolutionary change to traditional reporting”. When finally completed, it would provide direction and road map for organizations to follow so that significant variance in format of corporate reports will not occur.

Limitations

The results of this study were based on an attitudinal survey of a sample of individual bankers from Zenith Bank Plc, Nigeria. As is often the case, there is the question of whether the survey results are indicative of the attitudes of the broader population of individual bankers. This is of particular concern given that the population of the study was limited to Zenith Bank employees who attended the in-house training in which presentations on Integrated Reporting IR were made. This population may not be representative of the bankers in Nigeria. Another limitation is that, even though the focus of integrated reporting, according to the IIRC, is the providers of financial capital, the opinions of providers of other forms of capital are important and such have not been considered in this study.

Preliminary recommendations

The results of this study indicate IR has some potential, which could lead to better corporate reporting in Nigeria. It is, therefore, recommended that awareness of Integrated Reporting among firms and other stakeholders in Nigeria be created by those firms and organizations that have operational interest in corporate reporting.

References

1. Ajibolade, S. O. (2008). A survey of the perception of ethical behaviour of future Nigerian accounting professionals. *The Nigerian Accountant*, 43(3), 54-59.
2. Bakre, O. M. (2007). The unethical practices of accountants and auditors and the compromising stance of professional bodies in the corporate world: Evidence from corporate Nigeria. *Accounting Forum*, 31(3), 277-303.
3. Busco, C., Frigo, M., Quattrone, P., and Riccaboni, A. (2013). Redefining accountability through integrated reporting. *Strategic Finance*, 33-41.
4. Eccles, R. G., and Saltzman, D. (2011). Achieving sustainability through integrated reporting. *Stanford Social Innovation Review Summer*, 1-7.
5. Eccles, R. G., and Armbruster, K. (2011). Two disruptive ideas combined: integrated reporting in the cloud. *IESE Insight*, 8, 2011.

6. Eccles, R. G., and Krzus, M. P. (2010). *One Report: Integrated Reporting for a Sustainable Strategy*. Hoboken, N. J.: John Wiley & Sons.
7. Ernst and Young. (2011). Don't follow trend, start trends- Integrated Reporting survey results. Retrieved from www.ey.com/za
8. Druckman, P. (2012). *Integrated reporting: Why it is crucial to plan*. Integrated Reporting Press Release London July 11th.
9. Freeman, R. (1984). *Strategic Management: A Stakeholder approach*. Marshall, Pitman.
10. Gray, R. H., Owen, D., and Maunders, K. (1987): *Corporate social reporting: Accounting and accountability*. Prentice-Hall International, London.
11. International Integrated Reporting Committee. (2011). Towards Integrated Reporting: communicating value in the 21st Century. Retrieved January 2013 from <http://www.theiirc.org>
12. Iyoha, F. O. (2015). Searching for a pathway to priming accountants for ethical compliance with International Financial Reporting Standards: The core value paradigm. *Research Journal of Finance and Accounting*, 5(18), 92-102.
13. Iyoha, F. O. (2014). Integrated reporting- the future of corporate reporting. Paper presented at the Mandatory Continuing Professional Education Program (MCPE) of the Institute of Chartered Accountants of Nigeria, Lagos May- December.
14. The International Integrated Reporting Framework. (2013). The International Integrated Reporting Council (IIRC).
15. Krzus, M. P. (2011). *Integrated reporting: if not now, when* (Heft 6 ed., pp. 271-276). Retrieved from www.mikekrzus.com/resources/Krzus-IRZ-06-2011.pdf
16. Sekaran, U. (2003). *Research Methods for Business: A Skill Building Approach*. New York: John Wiley and Sons Inc.
17. Sharifah, B., Bakhtiar, A., Hasimah N. Johari, and Rahman, N. R. (2011). Corporate governance practices and environmental reporting of companies in Malaysia. *Journal Pengurusan*, 32, 55-71.
18. Sihotang, P., and Effendi, S. (2010). Sustainability Reporting for CSR Disclosures: A Case Study in Oil and Gas Industry. Retrieved April 2, 2010 from <http://fekon.unand.ac.id/icbe/images/Paper/Sustainability>
19. Simnet, R., Vanstraelen, A., & Chua, W. F. (2009). Assurance on sustainability reports: An international comparison. *Accounting Review*, 84(3), 937-967.
20. Stubbs, W., Higgins, C., Milne, M., and Hems, L. (n.d.). Financial capital providers' perceptions of Integrated Reporting. Working Paper. Centre for Geography & Environmental Science, School of Social Sciences, Monash University, Wellington Road, Clayton 3800 Australia.
21. Zenith Bank. (2015). Corporate profile. Retrieved from www.zenithbank.com