

Green Value Creation And Corporate Credibility Of Major Oil Producing Firms In Nigeria

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Abstract: The aim of the study was to examine the relationship between green value creation and corporate credibility of major oil firms in Nigeria. The study specifically examined how green value creation process can improve trustworthiness, integrity and expertise. The work adopted the cross-sectional survey method of the quasi experimental research design. Data was collected using a structured questionnaire developed on a 5 point Likert scale, therefore a total of 363 copies of questionnaire were distributed and retrieved from major stakeholders in host communities of major oil producing companies. Validity and reliability of measurement items were done using the Confirmatory Factor Analysis and the Cronbach Alpha Coefficient respectively. The study found that green value creation has a strong and positive significant relationship with trustworthiness, integrity and expertise of major oil producing firms in Nigeria. The study recommended that major oil companies seeking to improve their corporate credibility as perceived by host communities by adopting and improving their green values processes.

I. INTRODUCTION

The environmental impact of the activities of oil producing companies in the Niger Delta region of Nigeria has continued to generate global interest. All over the world, businesses have continued to channel their resources towards improving their green processes, green innovation and their green value chain. Lampikoski et al (2014) report that businesses have been forced to examine their green value creation due to increased reputational risk as well as public interest and pressure. Green value creation simply refers to the efficient use of economic, environmental and social resources such as innovation, product development process and the entire value chain in a mutually beneficial long run social interest.

Wong (2012) focused on the impact of green product and process innovation on competitive advantage and new product successes. Green process innovation, competitive advantage and performance are critical areas of interest in green marketing (Kirchoff, Tate & Mollenkopf, 2016). Kumar

(2016) identified green value creation as a major aspect of his eco-orientation while examining research efforts in the area of green marketing. In this study, green value creation is a business model that focuses on conducting marketing activities in such a way that the ecological wellbeing of the society is pivotal. It is operationally defined as green innovation, green product development and green product delivery throughout the value chain.

On the other hand, corporate marketing research has focused on evaluating the impacts of corporate credibility, corporate reputation, and corporate identity on marketing performance and business success (Featherman, Miyazaki & Sprott, 2010). According to Parasuraman, Zeithmal & Berry (1985) credibility refers to knowledge that prevents you from being fooled and operationally it entails honesty, integrity, advocacy and trustworthiness. Corporate credibility is therefore a multidimensional construct which portrays the perception of an organization's communication in terms of its intention and believability by different target audiences (Du Plessis, 2005).

Newell & Goldsmith (2001) developed a measurement scale for determining a firm's perceived credibility to include trustworthiness, integrity and expertise. Other studies have also focused on how a sustainable reputation, strong corporate image and corporate credibility can impact on long term success, loyalty and satisfaction (Ene & Ozkaya, 2014; Rehman & Afsar, 2012). Weiwei (2007) explained how a company's corporate image is determined by its credibility perception and effectiveness in communicating with key internal and external audiences.

There is therefore evidence that the Nigerian oil producing sector has not done enough to improve its value creation processes leading to poor corporate credibility as shown by the continued pollution of the ecosystem through gas flaring, oil spillages, illegal refining activities and uncontrolled distribution of the products down the value chain (Kadafa, 2012; Gima & Bodo, 2020). This study was therefore aimed at examining how improving the green value creation processes of major oil producing firms in the South South region of Nigeria can impact on their trustworthiness, integrity and expertise.

II. THEORETICAL FOUNDATION

This study founded on the sustainability and/or sustainable development theories which raises concern over the interaction between economic activities and the ecology as well as the long run well being of human existence. The sustainable development theory canvasses sustained economic and social development while taking into account its impact on the environment and taking due diligence towards sustaining the environmental and ecology for future generations (Steer & Wade-Grey, 1993).

Jenkins (2010) agrees that sustainability theories attempt to elicit various social reactions to environmental and cultural problems. He therefore advances an economic, ecological, political and even a religious debate on sustainability. The theory of sustainability has become a rallying point for discussing and defining almost all aspects of the ecological environment. However, it is generally agreed that sustainability includes an economic, social and environmental perspective which have become a strategic issue for organizations and society at large (Jones, Clark-Hill, Comfort & Hillier, 2008). They advise that organizations should review their marketing strategies in the light of its sustainability to be able to remain competitive in a dynamic sustainable millennium.

The study further adopted the organizational image management theory which proposes important considerations in dealing with the issues of identity, credibility and reputation (Massey, 2003). The organizational image management theory argues for an organization to focus on the creation and management of its image and it's strictly developed from theories of individual image preservation styles.

III. LITERATURE REVIEW

A. GREEN VALUE CREATION

The creation of value is seen as the basic purpose and essence of economic exchanges and a foundation of marketing (Vargo, Maglio & Akaka, 2008). Sustainable or green value creation therefore embeds environmental consideration into the value offering of organizations especially in-terms of product development and innovations.

Markley & Davis (2007) opined that sustainable or green value creation presents an emerging area of competitive advantage for organizations as innovations and modifications are made with the "triple – bottom line" in purview. Green products and innovations represent the values, benefits and offerings of most firms. D'Souza Taghian, Lamb & Peretiatkos (2006) studied the influence of several factors on the intention to buy green products. They found that customers had a better perception of organizations that showed preferences for environmentally friendly products than priority for profitability. Thogersen & Zhou (2012) explained that personal attitudes and beliefs linked to such factors as healthiness, taste and environmental friendliness are basic determinants of acceptability of green products especially organic products. Chahal *et al*, 2014 averred that the marketing orientation presents a focus in organizations to adopt a customer philosophy, integrated marketing organization and a strategic operational efficiency. They affirmed that green value creation focuses on green innovations and product modifications which are intended to satisfy the customer's needs/wants and generate profits for the organization with minimal negative impact on the natural environment.

Kumar (2015) reviewed the state of green marketing research over 25 years (1990-2014) and classified green value creation as covering the area of green marketing functions which involves innovation, product design and management. Zhu & Sarkis (2015) examined the state of green marketing and consumerism in China and identifies various factors driving the growth of green marketing to include government regulation, competitive pressure and environmental concerns. They observed the growing consumer awareness of the environmental effects of products in China despite the accompanying affluence and therefore identify consumers growing needs for green products and markets.

Lin, Tan & Geng (2013) sought to answer how market demand relates with green product innovation in the Vietnam motorcycle industry as well as the impact of green value creation in firm performance. They agreed that green value creation can provide a means for an organization to gain competitive advantage, achieve sustainable development and meet its business targets.

Sezen & Cankaya (2013) presented an alternative observation in which they asserted that eco-product innovation do not significantly affect economic, environmental and social performance of organizations. They averred that consumers are more influenced by green manufacturing and eco-process innovation as they are more interested in avoiding the degradation of the eco-system in the process of creating goods and services. Chahal *et al* (2014) in examining green

marketing orientation among SMES in India identified green innovation as having a positive and significant impact on the performance of firm. They opined that the value creation process requires an attempt to create green innovative offerings in order to send a positive signal to various stakeholders about the environmental stance of the organization.

Kumar (2015) reported on how small firms can develop a green identity by exploiting the various categories of green value creation (innovation and modification). Earlier, Johansson (2002) reviewed the process of integrating an eco-design into the value creation process and categorized six critical success area made of 20 factors into management, customer relationships, suppliers relationship, development process, competence and motivation. Competence and motivation were found to be more specific to eco-design which improves the likelihood of a successful product development process.

Eneizan *et al* (2016) opine that green products are a result of a deliberate intention to make decisions and take actions that aim to preserve the natural environment through “energy/resource conservation as well as pollution and waste reduction”. The use of reverse logistics and product improvement are investments that have been seen to improve competitive advantage as well as firm performance. Rajeev (2016) identified what he calls ‘lean green strategy’ as paying attention to only the product related element of the marketing mix such as product design, development and the production process while Chan (2013) analyzed green value offerings by focusing on the quality of service delivery in hotels and perceptions. He focused on the reliability quality of the SERVQUAL scale and concludes that customers are willing to pay a higher price for service offerings if they perceive that such will be applied towards green activities or providing eco-facilities. The above study evidently justifies the idea of identifying this construct as green value creation as it applies to both green goods and services.

The process of green value creation requires huge commitment in terms of resources as it demands most times changes in design, processes, consumption and disposal which are also risky in terms of customer acceptance. Huge regulatory compliance and environmental sustainability are also huge determinants. Successful green innovation and modification have been found to provide greater efficiency, strengthen core competences and enhance a green image (Wong, 2012).

IV. CORPORATE CREDIBILITY

The advanced English dictionary defines credibility as the quality of being believable or trustworthy. It has also been described as the reputation that impacts ones ability to be believed. Credibility conceptually means to know that one is not going to be fooled and it entails honesty and integrity (Parasuraman, Zeithaml & Berry, 1985). Fogg (2003) explained that credibility can be subdivided into presumed, reputed, surface and experienced credibility.

Du Plessis (2005) therefore described corporate credibility as a multidimensional concept which deals with the

perception of an organization’s communication, its intention and the believability by the different target audience it is directed at. Corporate credibility means plausibility or believability and is operationally measured here by trustworthiness, expertise, integrity (Parasuraman *et al*, 1985). The study highlights the importance of corporate credibility in pursuing social causes such as the environmental sustainability.

Several other studies believe that corporate image is an aggregation of corporate reputation, identity and credibility (Rehman & Afsar, 2012). Weiwei (2007) examined the relationship between corporate image and corporate reputation as well as their impact on customer’s loyalty and explained that a company’s image is affected by its credibility and effectiveness in building trust, integrity and perceived expertise.

Hoeffler & Keller (2003) advanced credibility as a key evidence of a brand and proposes a three dimensional scale for measuring brand credibility as “expertise” (i.e competence, innovativeness and market leadership), trustworthiness (dependability and reliability and likeability (being fun, interesting and worth spending time with). They conclude that brand credibility can provide a strategy to encourage an organization to be perceived positive through community involvement.

Balmer (1998) introduced/ what he referred to as the advent of corporate marketing which encourages the process of understanding the interrelatedness of image –reputation – identity- credibility quartet in marketing. The concept of credibility and reputation has been found to be more interrelated as it is contended that a good reputation breeds credibility and trustworthiness has been sufficiently used in literature as a measure of both credibility and reputation (Herbig & Milewicz, 1993; Hoeffler & Koller, 2003).

Various researchers have conceptualized credibility using dimensions such as trust, believability (plausibility), integrity, expertise and reliability (Newell & Goldsmith, 2001; Newell & Goldsmith, 1997; Kouzes & Posner, 2011; Narkevicius, 2017). This study focused on how most communities of major oil producing companies will perceive the credibility of these companies by examining their trustworthiness, expertise, and integrity

A. TRUSTWORTHINESS

Trust and trustworthiness has been severally researched across various disciplines and therefore appears multi – dimensional in approach (Baek & King, 2011). Doney & Cannon (1997) agreed that trust and trustworthiness are constructs which cut across several disciplines including psychology, economics and other social sciences and has therefore generated several definitions of the trust concept.

Levi & Stoker (2000) addressed trust and trustworthiness among citizens in their relationship with government and political institutions to determine their participation and compliance. They measured trust within the political environment by a “commitment to act in the interest of the transfer” and competence within the area for which trust is to be given. They concluded that political trust can lead to political participation, public opinion/vote, citizen

participation, social trust and government commitment. Form this study, Trustworthiness simply refers to an organization's willingness to deliver on its promises to various stakeholders.

Trust and trustworthiness are intertwined and dependent on an organizations reputation which in turn is an important part of the credibility of an organization. Hess & Story (2005) explored the issue of trust in the context of a consumer – brand relationship and found that, satisfaction is an antecedent of trust which is an important contribution to the relationship in terms of functionality and personal connection between a brand and its consumers. Their trust based commitment model clearly explains the relationship between antecedents influences such as brand characteristics, consumer attribute, product/firm performance and trust as well as commitment.

Chen & Dhillon (2003) proposed the various dimensions of trust construct in an online environment and identify competence, integrity and benevolence. It is a matter of importance to us to access the applicability of some of these dimensions in establishing trust between oil companies and their host communities. Egger (2001) examined trust and trustworthiness in the realm of on-line commerce in an attempt to establish a model of explicit factors that determines consumer trust. He defined trust as two pronged namely initial trust and trust based on experience. Initial trust depends on the case and availability of information while trust based on experience justifies initial trust and forms the basis for generating a long term relationship between customer and the organization. Erdem & Ozen (2003) identified two types of trust which exist in a work environment which could enhance team work and consequently performance of the organization. Cognitive and affective types of trust are required at higher levels to better performances of teams and should therefore be a core value of the organizational culture. They study recommended those behaviours that encourage trust and protection should be applauded in teamwork and could also be used as performance indices for employee approval.

Colquitt & Rodell (2011) drew on the integration of the social exchange theory, the relational model and the fairness heuristic theory to predict the relationship between justice, trust and trustworthiness. The study a longitudinal one showed that a person's previous experience had a significant effect on his trust and trustworthiness levels whereas justice and trustworthiness have a reciprocal relationship. Greenwood & Van Buren III (2010) introduced what they called organizational trust in respect to the relationship between firms and their stakeholders. In their view organizations hold greater power than stakeholders which leads to a situation of distrust between them and their stakeholders. They posited that creating a situation of organizational trust can possibly provide a possible solution to problems of perceived unfairness in organizations stakeholder relationship. The study further described organizational trust in terms of the character and virtues that are embedded in a corporate culture and conclude that "trustworthiness is vital to the moral treatment of stakeholders in an organization-stakeholders relationship".

Transparency has also been conceptualized as an antecedent of trust and trustworthiness between an organization and its stakeholders. Transparency is operationalized using such terms as disclosure, openness, clarity and accuracy of information shared between an

organization and its stakeholders, therefore an understanding of the concept of transparency will allow managers to optimize information quality in maintaining its relationship with stakeholders. (Schnackenberg & Tomlinson, 2014). Trust, Transparency and Trustworthiness engender Corporate Credibility (Du Plessis, 2005).

B. EXPERTISE

Expertise refers in this context to the ability of firms to deliver what they have promised (Baek & King, 2011). Expertise simply refers to the competence and knowledge of an organization as perceived by its stakeholders. A company's expertise has been found to form a major constituent of its credibility in the eyes of consumers, investors and other stakeholders (Lafferty & Goldsmith, 1999).

McGinnies & Ward (1980) studied the opinion of respondents towards persuasive communication and identified that expertise and trustworthiness of the communicator or source generated the most opinion change. They therefore identified trustworthiness and expertise as the most important components of credibility. Generally, corporate credibility has been identified as a major influence on consumer attitude towards a brand and a company more than using celebrities to achieve such credibility (Lafferty & Goldsmith, 2000).

Lafferty (2007) found evidence that supported that a strong corporate credibility as measured by trustworthiness and expertise can be achieved by choosing cause-brand fit component instead of engaging celebrities for endorsement in communicating with an audience. Haigh & Hanzee & Farzaneh (2012) explored the role of perceived expertise of a service provider in enhancing of organizations credibility. Their findings indicate that expertise is an important antecedent of satisfaction and trust whereas trust and expertise are determinants of corporate credibility. Ohanian (1990) empirically created and validated a scale for measuring a celebrity endorsers perceived expertise, trustworthiness and attractiveness. The study found that people generally pay more attention to information that is found to be knowledgeable and competent and therefore expertise is an antecedent factor of agreeableness even in the social context.

A group of researchers tried to ascertain the relationship between trust and perceived expertise when people are faced with roles such as contaminated land. Using an English urban neighbourhood, they found that residents tended to trust warnings of the risk associated with a contaminated land from a scientist than from a developer due to the perceived expertise of the scientist (Esser, Stafford, Henneberry & Catney, 2009).

Perreouty,d' Houteville & Lockshin (2006) addressed how consumers of wines assess the region of the origin of those wines in terms of equity. Their result showed that the region of origin equity is greatly affected by other attributes of the wine but customers who perceived themselves as experts seemed to understand the equity better than "novices". These agrees with previous empirical review that have either established a relationship between expertise and trust as well as competence and expertise as measures of credibility at an individual and organizational level.

C. INTEGRITY

Integrity is the assurance people have that one will act in their best interest and not subscribe to actions that might harm them. (Shahid & Azhad, 2013). Integrity requires consistency in behaviour over a particular period of time and for an organization to be perceived to have credibility it must adopt a “culture of integrity”. Further description of integrity identifies it as “consistency in uprightness”. Corporate Integrity is therefore measured by what a company does or does not do, even when no one is watching (SSM, 2012). OECD (2015) emphasized the importance and significance of ‘business integrity’ as reputational gains, customer loyalty and smooth working relationship with stakeholders. They considered adherence to high business integrity and corporate good governance as top management priority areas to enable it become part of the corporate culture within an environment. A strong code of conduct, compliance programmes and ethical awareness were also recommended as antecedents of a strong and positive integrity within organizations (Kaptein & Avelino 2005).

Duggar (2009) provided a link between individual integrity and corporate integrity and opines that the aggregate of individual integrity leads to a culture of integrity at the corporate level. He identified the significance and benefits of a culture of integrity to include improved individual productivity that translates to corporate growth, high productivity and higher profitability. Ernst & Young LLP (2014) suggested that entrenching a culture of integrity will provide the springboard for sustainable growth and protect the organization from societal or stakeholder backlash associated with failure. Generally, achieving corporate integrity requires a high level of individual integrity which helps in building core values to guide interaction between stakeholders and this leads to a respected work environment which in turn improves long-term financial performance (Shahid & Azhar, 2013). Belonax Jr, Newell & Plank (2007) drew a nexus between integrity and trust and defined them as a means to achieving credibility. They averred that integrity can be used as a foundation for building positive perceptions between individuals and among groups.

V. EMPIRICAL REVIEW

GREEN VALUE CREATION AND CORPORATE CREDIBILITY

Increasing consumer consciousness and environmental regulations has meant that organization pay more attention to the “greenness” of value created by them in terms of product offering and innovations. Chen (2008b) proposed a novel construct of “green core competence” which he defined as a unification of an organization’s learning and capabilities in green innovation and environmental management. His study explained that developing a green core competence will help in enhancing creation of innovative green value and also positively affect the image of the organization. Dangelico & Pujari (2010) opined that green product innovation can be measured by the “energy minimization, materials reduction

and pollution prevention” qualities invested in a new product. Their study of small and medium scale firms in Canada which is a qualitative design clearly makes recommendation for creating a strategic plan for including environmental sustainability at the corporate level in order to improve the greening of the product and its various attributes like packaging, labels, contents and generally its environmental performance as this will increase organizations competitiveness. They therefore recommended eco-labelling as a means of enhancing the credibility of an organizations green claims as well as getting endorsements from certified sources in backing such claims.

Chang & Fong (2010) averred that there is a positive relationship between green corporate image, customer loyalty and satisfaction. They strive to establish that the greenness of a products quality is positively associated with green loyalty and satisfaction. Herbig & Milewicz (1993) explained credibility to be the “believability of an entity’s intention at a particular time”. It generally questions the trustworthiness of an organizations perceived actions and credibility can influence an organizations reputation by building on the outcomes of promises. Hence, the question of how the creation of environmentally friendly products or offering can help to enhance the credibility of an organization while contributing to its reputation.

Reinhardt (1998) introduces the concept of environmental differentiation, maintaining that the primary essence of value creation by a business organization is to maximize shareholder value. The concept of environmental differentiation entails that such businesses make value offering that are more environmentally friendly than its competitors even at the risk of higher costs since they expect to benefit from price permission and a better corporate reputation from the market place. He further proposed three basic conditions for the success of environmental product dependent on the “willingness of the customers to pay a premium for environmental quality, establishment of credible information about product attributes and ability to defend the innovation against competition”.

Consumers have been found to evaluate an organization’s corporate credibility through various types of association with its value offering. These associations come in the form of evaluating its reliability, trustworthiness, benevolence and honesty on its value offerings. Gurham-Camli & Betra (2004) added that corporate image association with innovation and trustworthiness are key influences of customer’s product evaluations. Following our review of the relationship between green value creation and corporate credibility, value is found to be the foundation of all exchanges. This makes us believe that green value creation has the potential to influence corporate credibility, hence, we proposed the following hypotheses:

H₀₁: There is no significant relationship between green value creation and trustworthiness

H₀₂: There is no significant relationship between green value creation and expertise

H₀₃: There is no significant relationship between green value creation and integrity.

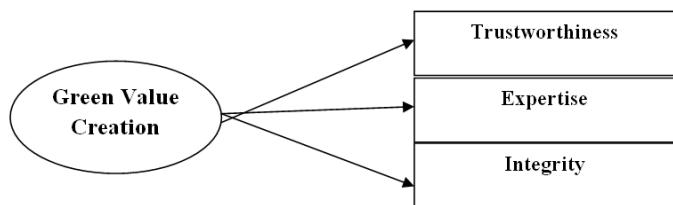


Figure 1: Conceptual framework showing the relationship between Green Value Creation and Corporate Credibility

VI. METHODOLOGY

The study was carried out using the cross-sectional survey of the quasi-experimental design which offers the researcher the freedom to randomly examine the perception of groups or individuals at a particular point in time (Hair, Black, Babin & Erson, 2010). The population of the study was residents and host communities of major oil producing companies in the south south region of Nigeria. The researcher however selected 10 host communities who are experiencing or have experienced oil spillage and other pollution as respondents. 400 copies of a structured questionnaire with multiple questions based on a 5 point likert scale were distributed to traditional rulers, community development committees (CDC) executives, youth leaders, women groups and other interest groups at 40 per community. A total of 363(90.80%) copies of questionnaire were returned and useable.

VII. ANALYSIS AND DISCUSSION

To ensure the reliability of our research instruments, the Cronbach Alpha Coefficient test was employed in a pilot study. Table 1 below shows the result of the test which showed that all the variables exceeded the benchmark of 0.7 and above which is recommended for such exercise

Dimensions and Measures	No. of Respondents	No. of Statement Items	Reliability Results
Green Value Creation	30	5	.867
Trustworthiness	30	5	.883
Expertise	30	5	.802
Integrity	30	5	.826

Source: Cronbach Alpha, SPSS 21.0, (2021)

Table 1: Reliability Test Outputs

Furthermore, the research instrument was tested for validity. The content and face validity was tested from the extensive literature review and expert reviews which ensured that the various dimensions were supported. Table 2 below shows the outcome of the construct validity of the measurement instruments using the confirmatory factor analysis. In line with the criterion recommended by Fornell-Larcker (1981) the Average Variance Extracted(AVE) of the measurement model exceeded 0.5 level which is an acceptable measure of convergent validity as shown in Table 2 below for each variable. The variable Integrity in the model showed very good convergent validity with an AVE of over 0.7.

Furthermore, the composite reliability (CR) exceeded the 0.7 level which showed internal consistency of the model.

Variables	λ	Variance Estimate d Errors (λ ²)	Critical Ratios	Compo site Reliability(C R)	Average Variance Extracted (AVE)
GREEN VALUE CREATION;	0.887	0.787	13.207	0.795	0.594
Green Innovation	0.798	0.637	22.106		
Green Product Process	0.799	0.638	20.022		
Green Recycling	0.728	0.530	13.907		
Green Drilling Pollution Free Processes	0.616	0.379	10.440		
CORPORATE CREDIBILITY					
TRUSTWORTHINESS;	0.770	0.593	2.589	0.816	0.520
Honesty	0.683	0.466	2.783		
Empathetic Socially	0.751	0.564	2.830	0.816	0.520
Responsible Ethical	0.690	0.476	2.859		
Believable	0.734	0.539	4.288		
EXPERTISE	0.780	0.608	2.559	0.812	0.711
Green Ideology	0.653	0.426	2.793		
Green innovation	0.721	0.520	2.810		
Green processes	0.680	0.462	2.819		
Green value chain	0.764	0.584	4.218		
Green collaboration	1.213	1.471	12.146		
INTEGRITY;	0.703	0.494	7.581		
Record of compliance	0.655	0.429	5.652		
Code of Conduct	0.852	0.726	9.832		
Align words and deeds	0.659	0.434	12.189		
Commitment Legitimacy					

Source: Field / Survey Data 2021

Table 2: Outcome of Validity Tests

A. HYPOTHESES TESTING AND FINDINGS

The three hypotheses proposed in the literature review were tested using the Spearman’s Rank Correlation Coefficient and the following results and findings are shown below.

For hypothesis 1, Table 3 below shows a spearman rank correlation coefficient of 0.843 and probability value of 0.000. This result indicates that there is a strong and positive significant relationship between green value creation and trustworthiness of oil producing firms in South-south, Nigeria. Therefore, the null hypothesis is rejected and the alternate hypothesis accepted because the PV (0.000) <0.05 level of significance. Green value creation has a significant influence on trustworthiness of oil producing firms in Nigeria.

For hypothesis 2, Table 3 reveals a spearman rank correlation coefficient of 0.868 and probability value of 0.000. This result indicates that there is a strong and positive influence/significant relationship between green value creation and expertise of oil producing companies in South-South,

Nigeria. Therefore, we reject the null hypothesis and accept the alternate hypothesis, because the PV (0.000) <0.05 level of significance. The above result shows that green value creation significantly associated with expertise of oil producing firms in Nigeria.

Table 3 above reveals a spearman rank correlation coefficient of 0.698 and probability value of 0.000. This result indicates that there is a moderate and positive influence/significant relationship between green value creation and integrity of oil producing firms in South-South, Nigeria. Therefore, we reject the null hypothesis and accept the alternate hypothesis, because the PV (0.000) <0.05 level of significance. The above result implies that green value creation significantly associated with the integrity of oil producing firms in Nigeria.

		Green Value Creation	Trustworthiness	Expertise	Integrity
Green Value Creation	Correlation Coefficient	1.000	.843**	.868**	.698**
	Sig. (2-tailed)	.	.000	.000	.000
	N	363	363	363	363
Trustworthiness	Correlation Coefficient	.843**	1.000	.817**	.822**
	Sig. (2-tailed)	.000	.	.000	.000
	N	363	363	363	363
Expertise	Correlation Coefficient	.868**	.817**	1.000	.808**
	Sig. (2-tailed)	.000	.000	.	.000
	N	363	363	363	363
Integrity	Correlation Coefficient	.698**	.822**	.808**	1.000
	Sig. (2-tailed)	.000	.000	.000	.
	N	363	363	363	363

** Correlation is significant at the 0.05 level (2-tailed).

Source: Field/Survey Data

Table 3: Correlation Relationship between Green Value Creation and the measures of Corporate Credibility (Trustworthiness, Integrity and Expertise)

B. DISCUSSION AND CONCLUSION

The study was aimed at examining the extent of relationship between green value creation and Corporate Credibility which was measured by trustworthiness, integrity and expertise of major oil producing firms in the South South zone of Nigeria. Hypothesis one (H₀₁) examined the significance of the relationship between green value creation and trustworthiness. Our analysis revealed the existence of a strong and positive significant relationship between green value creation and trustworthiness. This confirmed previous studies on the impact of green product innovation, design and processes on the trustworthiness and trust of organizations in general (Du Plessis, 2005; Greenwood & Van Buren III 2010; Chen & Dhillon, 2003). It was therefore concluded that green value creation can significantly influence the trustworthiness of host communities on the operations of major oil producing firms.

The second hypothetical statement (H₀₂) was designed to examine the extent of relationship between green value

creation and expertise. Our analysis showed the existence of a strong and positive significant relationship between green value creation and expertise. Consumers have been found to evaluate an organization's corporate credibility through various types of association with its value offering. Dangelico & Pujari (2010) agreed that green value creation elements such as eco-labelling can significantly improve green loyalty and satisfaction which can improve an organizations expertise (Chang & Fang, 2010). Gurham-Camli & Betra (2004) agrees with the findings of this study that product evaluation capacity of customers can be influenced by environmental issues and make or mar an organizations expertise.

The third hypothesis indicated that green value creation is significantly related to integrity. The result of the finding revealed the existence of a strong and significant relationship between green value creation and integrity. In summary, these results revealed that green value creation had a positive influence on corporate credibility of oil producing companies in Nigeria. The findings above agree with the study by Chang & Fong (2010) which posits a significant and positive relationship between product quality and green corporate image. Dangelico & Pujari (2010) further confirms that green product innovation can enhance competitiveness as well as corporate credibility.

C. RECOMMENDATIONS

Based on the findings and conclusion, the following recommendations can help improve the corporate credibility of major oil producing firms in Nigeria.

- ✓ Major oil producing firms whose objective is to improve their corporate credibility in their host communities and amongst stakeholders are advised to adopt green innovation as a company wide policy as it has been shown to improve the truthfulness, perceived expertise and integrity of these firms
- ✓ Management of major oil companies in Nigeria should ensure an integrated green product development process which means considering the environmental impact of each stage of the process of modifying their products. This will help improve trust, expertise and integrity amongst host communities and other stakeholders.
- ✓ The process of exploration and exploitation of oil and gas leads to a lot of waste creation, the management of major oil and gas companies are therefore advised to embrace green recycling and green waste disposal methods in order to improve their corporate credibility ratings amongst stakeholders especially host communities.
- ✓ The management of major oil and gas companies in the South South zone of Nigeria should adopt green drilling and green rig projects to remove or lower emissions into the atmosphere thereby reducing the effects on host communities which will in turn improve the trustworthiness, expertise and integrity.
- ✓ 5)The management of major oil and gas companies should embrace pollution free processes by reducing and attending quickly to oil spillages that damage marine life and farmlands within their host communities. Gas flaring should be entirely eliminated and rechanneled towards adding to their value chain

- ✓ Government should hasten the passage of the Petroleum Industry Bill (PIB) and other regulatory frameworks to will statutorily encourage these major oil and gas companies to provide green value to the nation.

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