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Original Article

The Moderating Influence of Financial Technology on Foreign Exchange Policy and Operational Performance of Ports in Rivers State, Nigeria

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Abstract: *The study examined the moderating influence of financial technology on the relationship between foreign exchange policy and the operational performance of ports in Rivers State. The study was conceptualized into three variables, namely financial technology, foreign exchange policy and operational performance. The study population comprised 21 terminal operating firms within the two ports in Port Harcourt, Rivers State. A Census Sampling Technique was adopted, and the researcher administered five copies of the questionnaire to five top managerial staff of the 21 terminal operating firms within the two ports in Port Harcourt, Rivers State, totalling 105 respondents. This means that 105 managers from twenty-one terminal operating firms within the two ports in Port Harcourt, Rivers State, formed respondents for the study. Data were generated from the respondents by the use of a well-structured questionnaire. Partial correlation was used to test the moderating influence of financial technology on the study variable with the aid of statistical packages for social science version 25.0 at a p-value of 0.000 less than 0.05 was used to determine the significance of the hypothesized relationship. The results showed different strengths of statistically positive and significant relationships with the study variables. Based on the findings, the study concluded that financial technology significantly moderates the relationship between foreign exchange policy and operational performance of the 21 terminal operating firms within the two ports in Port Harcourt, Rivers State.*

Keywords: *Financial Technology, Foreign Exchange Policy, Operational Performance, Rivers State.*

I. INTRODUCTION

It is claimed that technology has improved international trade, especially since the adoption of the electronic payment system. and other payment platforms, which facilitate easy and fast shipment of products (cargo) from one region to another. The maritime world occupies a large percentage of business activities and is the world's busiest industrious market outside the oil and gas sector employing technology (Lambe, 2015). According to Techakanont and Terdudonthan (2004), technology is a formal understanding that may be reduced to curriculum components. It is employed in the resolution of technological issues involving restrictive understanding that arise from the ongoing drive to achieve increased efficacy, such as improved processes in a transformation process. Technology plays a major role in ensuring that foreign exchange policies are enforced in a more progressive manner that will result in the performance of operations in ports across the globe.

Operational performance can be achieved with proper revolution experienced in the technological world, which are required tools employed globally in advancing and fostering business in order to achieve competitive advantage against other competitors in the same business (Fasanya, Adekoya, & Ajayi, 2023; Akinwunmi, Akanni & Bokola 2016; Sohag, Gainetdinova & Mariev, 2022). Operational performance, according to Notteboom, Pallis and Rodrigue (2022), is defined as the degree of effectiveness and efficiency of the operations and services provided by an organization (firms operating within the terminal). However, the performance of the maritime sector, especially its operational performance, can be influenced and determined by different factors, namely internal or external factors (Lee, Lee, & Chew, 2018). Although the external factors are sector-or nation-wide elements which are out of the company's or management's control, the internal variables pertain to specific port features that impact the performance of port operations. These factors are essentially impacted by decisions made by the management team and the board.

However, the operational performance of firms within the port terminal is an essential feature of the maritime sector, specifically the cargo sector, terminal and hinterland, that yields a competitive advantage. According to Fasanya, Adekoya, and Ajayi (2023), the operations of ports are seen as significant and complex service-oriented business systems, which regularly need to prevent needless loss or use of resources for input, including labor, time, and additional assets due to its system complexity. Madura (2018) explained that both factors affecting the operational performance of ports are

checked and controlled by strategies such as foreign exchange policy. Foreign exchange policy, according to the International Monetary Fund (2019), is described as the set of strategies and actions implemented by a government or a central bank to manage the exchange rate of its currency against other currencies. Foreign exchange policy is aimed at promoting stability and balance in the international trade and financial system by influencing the supply and demand of a country's currency in the global market. It takes various forms, depending on the goal of a nation or a firm relating to its central bank.

Most companies trading within the international markets have foreign exchange policies, which can cause uncertainty in cross-border transactions involving financial assets and products. To leverage on the challenges, striking a balance in the operational performance of firms within the port terminals, scholars suggested that foreign exchange policies are needed for adequate and effective operations in achieving performance since it involves huge foreign currencies in the operations and maintenance of ports globally (Bierwirth, & Meisel, 2015; Dragovic', Tzannatos, & Park, 2017). Few studies examined the impact of exchange rate policies and fluctuations on port performance, particularly in Nigeria; the majority of reviewed studies concentrated on fluctuations in exchange rates along with macroeconomic variables like GDP as well as price increases. Such as Fasanya, Adekoya, and Ajayi (2023) empirically examine relevant asymmetric and structural breaks in oil price shock and sectorial shocks in Nigeria. Akinwunmi, Akanni and Bokola (2016) empirically examined the effect of external reserves management on Nigeria's economic growth from 1985 to 2013. Sohag, Gainetdinova and Mariev (2022) conducted an empirical study on the response exchange rate to economic policy uncertainty in Russia, while Dariusz & Christian (2021) forecast shipment volumes empirically for medium- and small-sized ports in relation to the Polish multi-port structure.

Overall, it was anticipated that a port's substantial foreign exchange policy and use of financial technology would enable it to improve its performance. Despite the identified listed empirical works above in an attempt to find the moderating influence of financial technology on the relationship between foreign exchange policy and operational performance of ports, there is still scarcely evidence and differences identified in methodology, location, findings, study variables and industries utilized in the above-listed studies which create a vacuum in literature. Hence, this paper examines the moderating influence of financial technology on the relationship between foreign exchange policy and the operational performance of ports in Rivers State. We, therefore, make the following hypothetical assumptions;

Ho_1: Technology does not significantly moderate the relationship between foreign exchange policy and the operational performance of ports.

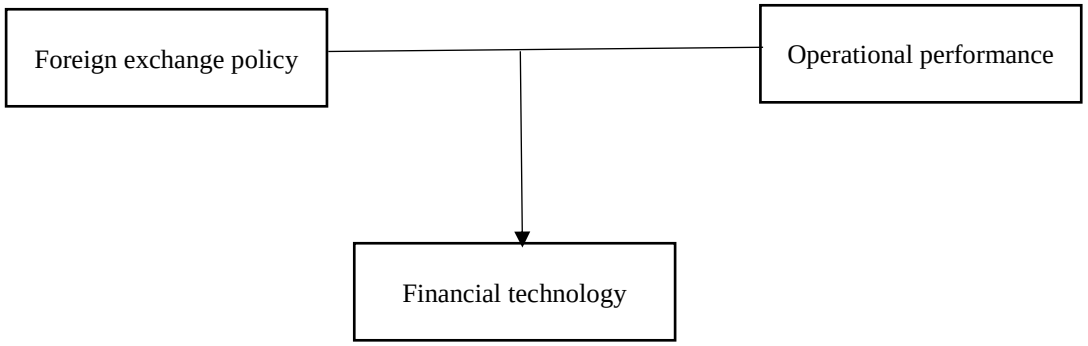

Figure 1: Conceptual framework demonstrating the moderating effect of financial technology on the connection between operational performance and foreign exchange policy.

II. LITERATURE REVIEW

This paper is underpinned by the Transaction Cost Economics (TCE) theory developed by Oliver E. Williamson in 1979. These theories posit that the best structure of an organization is one that achieves economic efficiency by minimizing its cost of exchange (Williamson, 1986). This theory focuses on how firms make choices between different modes of transactions to minimize transaction costs. Fintech can significantly reduce transaction costs associated with foreign exchange transactions, making it easier and more cost-effective for MNC to engage in international business activities. This can lead to better operational performance as reduced costs translate into higher profitability. Foreign exchange policy is described as a set of strategies and actions implemented by the government or central bank to manage the exchange rate of a country's currency against other currencies. Foreign exchange policy is aimed at promoting stability and balance in the international trade and financial system by influencing the supply and demand for a country's currency in the global market. International Monetary Fund (2019) explained that foreign exchange policies take various forms, depending on the goal of a nation or a firm relating to its central bank.

The objectives of foreign exchange policy range from maintaining a stable exchange rate, promoting export competitiveness, and managing capital flow to accumulating foreign reserves (Chin & Lee, 2016; OCED, 2019). In maintaining a stable exchange rate, the government may seek to alleviate their currency exchange rate to promote predictability and stability in the economy, reduce inflationary pressure and enhance investor confidence. World Trade Organization (2019) explained that foreign exchange policy is implemented via different measures such as setting interest rates, adjusting taxes and tariffs, controlling capital flows and intervening in the foreign market. The major objectives of foreign exchange policy, according to OCED (2022), are to uphold the value of the national currency, maintain a favorable position in terms of external reserves, and guarantee external balance while keeping internal equilibrium and the main objective of macroeconomic equilibrium intact. It has been shown to have both negative and positive impacts on a nation's economy, subject to specific circumstances and the effectiveness of measures taken.

The negative impact of foreign exchange policies on firms that engage in international trade and operate in a multiple frontier is currency risk that may lead to reduced profitability, increased expenses and decreased competitiveness in the market. In the same way, if a business operates abroad and generates revenue in its native currency, its earnings in that currency may lose value if the nation's currency suddenly appreciates. Financial instability and decreased profitability may also result from this. Moreover, some foreign exchange policies, such as capital controls and trade restrictions, can limit a firm's ability to operate and conduct business in foreign countries. This can reduce market access, limit growth opportunities and increase costs associated with compliance with the regulations. Smith (2018) opined that international firms must carefully manage currency risk and stay informed about changes in foreign exchange policy to minimize negative impacts and maximize operational performance.

World Bank (2021) defined operational performance as the efficiency and effectiveness of a port authority and its marine terminals providing services to shipping lines and cargo owners. This definition highlights the importance of efficiency and effectiveness in port operations and emphasizes the role of port authorities and marine terminals in providing service to their customers. The International Association of Ports and Harbours (IAPH) (2021) define operational performance as the ability of a port to meet the needs of its users and to provide effective, efficient and sustainable services that meet or exceed port users' expectations. This definition emphasizes the importance of providing high-quality services to port users, highlighting the need for ports to continuously improve their performance to remain competitive in a rapidly changing global marketplace. Thus, the operational performance of ports is the goal achievement of a port rather than of individual firms operating in the port with minimum resources consumed to reach port goals through technology.

Technologically, there is an advancement in digital transformation within the financial sector that has presented the use of financial technology, which encompasses a wide range of activities like online banking, payment platforms, robo-advisors, peer-to-peer lending, crowdfunding, digital wallets and cryptocurrency exchanges (Abad-Segura, González-Zamar, López-Meneses & Vázquez-Cano, 2022). Barbu, Dorian, Dan-Christain and Mihai (2021) described FinTech as the assortment of innovative services supported by information systems and communication technology improvements. Zaghol, Nur'Asyiqin, and Norashida (2021) explain FinTech involves the application of technology improvements in a financial amenities company to provide new financial market phases, results, apps, and strategies for action. Müller and Kerényi (2019) averred that financial technology encourages streamlining processes, improves accessibility, and promotes financial inclusion. Financial technology has the potential to transform the way individuals and businesses manage their finances.

FinTech relies on cutting-edge technologies like blockchains, cellular wallets, artificial intelligence, the Internet of Things, near-field communication, and mobile wallets. Its growing popularity is fueled by technological advances, creative problem-solving, and the tailored development and provision of round-the-clock financial services, each improving customer expertise. (Lim, Dan, Yeon, & Kunsu, 2019; Suseendran, Chandrasekaran, Akila, & Kumar, 2019; Romanova & Marina, 2016). Wonglimpiyarat (2019) described financial technology as a disruptive innovation that challenges traditional financial institutions, offering more convenient, accessible, and cost-effective financial services. Iman (2018) viewed financial technology as a means to promote financial inclusion, particularly in understanding population and developing countries. Fintech platforms provide financial services to previously excluded individuals and small-scale businesses. Scholars highlighted regularly challenges that are associated with Fintech to be lack of appropriate regulations to address consumer protection, privacy, cybersecurity, and systemic risks (O'Halloran & Nowaczyk, 2019; Song, 2015; Tian, Han, Wang, Lu & Zhan, 2015). Others viewed it from ethical implications and potential risk of data usage and emphasized the importance of robust security measures to protect sensitive financial information.

III. MODERATING INFLUENCE OF FINANCIAL TECHNOLOGY ON THE RELATIONSHIP BETWEEN FOREIGN EXCHANGE POLICY AND OPERATIONAL PERFORMANCE

Chavez, Malik, Ghaderi, and Yu (2023) empirically carried out an investigation on investigating the significance of digital introductions from the circular economy context and environmental cooperation with vendors along with expense

performance. Data were sourced from 100 firms in Australia and with both descriptive as well as inferential statistics. The results show that Cost Performance and Supplier Exchange are entirely controlled by Environmental Product Design. Additionally, it was discovered that while digital orientation did not influence the relationship between trade with vendors and the ecological design of products, it moderated the connection between the ecological design of products and financial performance.

Chowdhury, Sui, Morgan and Li (2023) carried out an empirical investigation on the moderating effects of technological turbulence in developing nations and the impact of firm relationship capital on the performance of exports. The study employed a perception survey using A self-completed survey based on the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) directory to gather quantitative information from 550 RMG manufacturing businesses. For every firm, a single request was sent. 116 of the 550 invitees accepted, and those people participated in the survey. A total of 17% of the responses, or 95 companies, were deemed useful. The study employed Confirmatory Factor Analysis (CFA) using the statistical software Smart-PLS 3 to assess uni-dimensionality and Structural Equations Modeling (SEM) to ascertain the research variables' connections. Relational capital with buyers was found to positively and significantly impact the firm's export performance. Once more, it was discovered that the effects of firms' interpersonal capital with consumers on their global export achievement were negatively moderated by technological advances and turbulent conditions.

Baker, Kaddumi, Nassar and Musqattash (2023) empirically studied the impact of financial technology on the improvement of banks financial performance of commercial banks listed in the Amman Stock Exchange and Abu Dhabi Securities Exchange from 2012-2020. The study employed a survey research design to study a population of 115 respondents from Jordan and the United Arab Emirates. Multiple linear regression analysis was used to test the hypothesis, and it was found that FinTech positively affects both total deposit and net profit. Yardaruddin (2023) carried out an empirical study on the relationship between financial technology and performance in Islamic and conventional banks in Indonesia. Between 2004 and 2018, data were gathered from 124 respondents in a sample, and autoregression and an estimate system framework were used for analysis. The findings of the study showed FinTech start-up has a detrimental influence on the performance of banks. Additionally, it was discovered that Islamic banks accomplish worse than conventional banks.

Claude, Baochen and Kabir (2023) sought the role that financial literacy plays in moderating financial technology's impact on SMEs' profitability in Cameroon during the COVID-19 rehabilitation in China. The study employs a survey research design with explanatory attributes in a non-contrive setting to study a sample of 381 respondents from SMEs in the nation's business hub, Yaoundé, and Douala, to ascertain how those banking technology advancements impact SMEs' operational efficiency. The study's proposed hypotheses were tested using a partial least-squares structural equation model, and the findings indicate a significant and beneficial relationship between fintech and knowledge of finances. The results also show that fintech significantly and favorably affects the performance of SMEs. Furthermore, the findings show that knowledge of finances plays a positive and significant mediating role in the connection between fintech services and small and medium-sized business performance.

Jangir. Sharma, Taneja and Rupeika-Apoga (2023) examined the moderating effect of perceived danger on users' intention to continue using FinTech offerings in India has been empirically studied. This study employed a confirmation model and adopted a survey research design to study a sample of 801 responses given to a single survey from April to June 2022 in northern India. A partial least square structural equation model was employed to examine the connection between the hypotheses variables, and it was found that perceived utility and satisfaction account for 45.4% of the variance in FinTech users' intention to continue using the product. Once more, the intention to continue via satisfaction and satisfaction via confirmation is significantly moderated by perceived risk as a moderator. In summary, the findings indicated that users' intentions to stick with FinTech companies are influenced by them.

Li, Razzaq, Ozturk and Sharif (2023) empirically analyzed the impact of digitalization, human assets, the quality of institutions, and banking technologies on renting from natural assets in a sample of OCED economics between 2002 and 2020. The study recognizes different influences of the moments quantile regression (MMQR) approach of chosen explanatory variables at three quartile ranges, in addition to the long-run coefficients obtained by Fully Modified Ordinary Least Squares (FMOLS) and dynamic Ordinary Least Squares (OLS) regression, in that order. The outcome demonstrated the presence of a stationary distribution, panel co-integration, heterogeneity of the slope parameters, and longitudinal dependency in the collected data. Furthermore, digitalization and financial technologies lessen reliance on natural resources. Once more, reliance on earth's resources is decreased by the quality of institutions and growth in humanity. Additionally, the findings show that the effects of digitization and financial technology are more potent at greater quantiles.

Nazir, Khadim, Ali-Asadullah and Syed (2022) empirically explored the mediating and moderating influence of artificial intelligence technology on a repurchase with the intent of the customer in the hospitality industry in the Oman region.

308 hotel patrons from various Oman regions who had previously made an online hotel reservation provided the data. With minimal sample size constraints, the study used SmartPLS 3.2.9, a partial least squares-based program that analyzes data using variance-based structural equation modeling (VB-SEM) to test hypothesized relationships between the variables under study. The results of this study showed that optimizing conversion rates and customer involvement on social networking sites are positively impacted by artificial intelligence technological advances. Similarly, social media involvement and conversion rate positively impact a gratifying customer experience, which raises the likelihood that a customer will make a second purchase. Lastly, consumers' routines positively moderated the association between a pleasant customer experience and the desire to purchase again.

Al-Afeel (2022) sought to empirically examine the moderating role of innovative financial technology in the relationship between organizational effectiveness and information administration structures of financial institutions in Jordan. The study employed a quantitative-based cross-sectional research design to study a total of 319 respondents as a sample size, using a purposive sampling technique. Data for the study was analyzed with partial least square, and the findings depict that knowledge management infrastructure and its components significantly influence institutional performance. Financial technology innovation also moderates the effect of knowledge management infrastructure on institutional performance. Aruan, Sembel and Malau (2022) carried out empirical research on how financial technology influences the relationship between the stock returns of Indonesian four-category financial institutions and their economic performance, sound corporate governance, and microeconomics. The study adopted a descriptive quantitative and regression analysis to study a sample of 34 respondents. Data used for this study were obtained secondarily, and Eview were used to analyze the study. According to this research, stock returns have a major impact on GDP growth, exchange rates, market returns, and Non-Performing Loans (NPL). Financial technology also lessens the effect of non-performing loans on the return of stocks.

Li, Farzan, Muhammad, Zhang, Syed and Alishba (2021) carried out a study on boosting sustainability in healthcare services through financial technology in 11 Asia-Pacific countries. The population of the study comprises 42 healthcare firms across 11 Asia-Pacific countries and a sample of 126 respondents. Data gathered for this study was analyze using a 2-step GMM technique and Pearson moment correlational coefficient. Digital technology for finance has been found to enhance the long-term productivity of firm personnel. The results refuted the substitution effect and clarified how banking institutions work with FinTech to enable financing on both a micro and macro scale. Again, the result demonstrated that financial and ICT growth positively moderated the connection between FinTech development and long-term sustainability.

Adabere, Kwateng, Dzidzah, and Kamewor (2021) empirically examined the quantitative nature of the effect of information technology on seaport operational efficiency in sub-Saharan Africa-Ghana. Population for the study was drawn from 120 staff using GPHA-ICT, and the sample size for the study comprised 112 respondents. Data gathered were analyzed with both descriptive and inferential statistics of mean, standard deviation, structural equation models and multiple regression. The study's conclusions provided information technology has a direct, favorable impact on port Operational Efficiency (OE) and an indirect effect on port Operation Efficiency (OE) through Organizational Culture (OC) with a statistically insignificant mediating role of Organizational culture. Hence, the adoption and implementation of information technology in most operations in TEMA Port revealed a significant influence on ports' organizational performance and efficiency.

Mlimbila and Mbamba (2018) used Dar es Salaam, Tanzania, to conduct empirical research into the role of information system applications in improving port logistics efficiency. Their research's goal was to investigate how information technology contributes to lower shipment and transportation costs, better product delivery on time, increased trade volume, and improved organizational logistics capacity. The Dar es Sallam port was chosen as the case study out of ease because the study of the population included all ports in Africa or developing nations. However, three port users—information and communications technologies officers, eliminating agents/port terminals, and import/export/transporters—were chosen to reply to a set of organized research questions. In order to determine the relationship between the use of information systems and port logistics efficiency, the study used canonical correlation analysis with a Pearson product-moment correlation as its basis. The results showed that using the port's information system significantly accelerates the decrease of shipment and truck expenses. Once more, it was discovered that there is a stronger correlation between both factors, indicating that the use of information technology significantly impacts the delivery of goods on time.

Moreover, information system usage was found to moderately influence trade volume and the logistics capacity of the organization.

Wang, Yao, Yue and Liu (2016). Empirically examined the result of Information Technology ability on the port's supply chain's performance employing the transaction cost frontiers models enabled by information technology. In China, this model models the IT capability as both an intrinsic transaction characteristic and a distinct production input. The sample consist of 9 Port Authorities, management entities of 27 ports considered as of general interest, and auto-regression distributed logit was

used to analyzed the stated hypothesis. The best IT capacity of a single port worker is less than that of an integrated heterogeneous structure, according to the results. Fixed subsidies are the least expensive and most straightforward to set up. Furthermore, they discovered that the direct disclosure mechanism performed well in disclosing the port operator's confidential information and the actual cost to the port authority, taking into account that information regarding work cost for IT capability may be confidential beneath the market or hybrid administration mode.

Coto-Milla'n, A'ngelPesquera, and Castanedo (2010) examined the effects of new technologies on port management in Spanish ports between 1985 and 1995. 27 Port Authorities, which are the management bodies of 50 ports deemed to be of general interest in Spain, make up the group of participants. The full survey data set of 540 observations was comprised of annual data from 1986 to 2005. The information was taken from Puertosdel Estado's annual reports as well as those of all Spanish port authorities. Data gathered were analyzed with regressions. The findings depict new technology's positive and significant influence on port productivity and activities of an organization's administration of port operations in Spain.

IV. METHODOLOGY

In order to investigate a population of 21 terminal port operating firms with the two-port complex in Port Harcourt, Rivers State, as sought by the Nigerian port authority, 2023, the study used a survey research design of explanatory attribute with a correlational style of examination in a non-contrived setting. One hundred and five (105) respondents, or five managers from each of the 21 terminal port operating companies in the two ports in Rivers State, made up the research's sample size. Three specialists in the fields of transportation and maritime management verified the study's validity and reliability. The alpha Cronbach method was used to test the data's dependability; financial technology received a score of 0.862, and the relationship between foreign exchange policy and operational performance received a score of 0.968. A structured questionnaire with a five-point Likert scale format that ranged from firmly agreed to strongly opposed was used to collect the data. 105 copies of questionnaires were produced and distributed, and 99 copies were retrieved, out of which 11 copies were invalid and 88 copies were valid and used for the study. Data collected were analyzed using partial correlation using the Social Sciences Statistical Package, Version 25.0.

V. DATA ANALYSIS AND RESULTS

A) Test of Hypothesis

Ho_1: FinTech does not significantly moderate the relationship between foreign exchange policies and the operational performance of ports in Rivers State.

Table 1: Partial correlation Analysis showing the Moderating Influence of FinTech on the relationship between foreign exchange policies and operational performance of ports

Control Variables			Foreign Exchange Policy	Operational Performance	FinTech
-none-[a]	Foreign Exchange Policy	Correlation	1.000	.877	.762
		Significance (2-tailed)	.	.000	.000
		Df	0	88	88
	Operational Performance	Correlation	.877	1.000	.790
		Significance (2-tailed)	.000	.	.000
		Df	88	0	88
	FinTech	Correlation	.762	.790	1.000
		Significance (2-tailed)	.000	.000	.
		Df	88	86	0
FinTech	Foreign Exchange Policy	Correlation	1.000	.693	
		Significance (2-tailed)	.	.000	
		Df	0	88	
	Operational Performance	Correlation	.693	1.000	
		Significance (2-tailed)	.000	.	
		Df	88	0	
a. Cells contain zero-order (Pearson) correlations.					

Source: SPSS Output, 2023

VI. DISCUSSION OF FINDINGS

As shown from the results of the SPSS output in Table 1, the Partial Correlation coefficient between foreign exchange policies and operational performance was 0.877 before the introduction of the moderating variable (FinTech). However, upon the introduction of FinTech, there is a change in the Partial Correlation Coefficient to 0.693, giving a difference of 0.184. The result of the findings revealed that financial technology significantly moderates the relationship between foreign exchange policy and operational performance by 18.4%; the influence is significantly evident in the partial correlational coefficients before and after the introduction of financial technology in the model at a probability value ($p = 0.000 < 0.01$). This means that

financial technology statistically and significantly moderates the relationship between foreign exchange policies and operational performance. As a result, we accepted the alternative hypothesis—that financial technology significantly reduces the relationship between foreign exchange policy and the operational efficiency of ports in Rivers State—instead of rejecting the null hypothesis, which claimed that financial technology does not significantly moderate the relationship.

The findings are consistent with those of Chavez. Malik, Ghaderi, and Yu (2023) investigate, from a circular economy perspective, the moderating effect of digital introductions on environmental cooperation with vendors and cost performance. The results show that Environmental Product Design acts as a complete mediator in the connection among Cost Performance and Supplier Exchange. Moreover, the connection between the environmental design of products and cost-effectiveness has been shown to be moderated by digital orientation, unlike the relationship between exchange with suppliers and environmental product design. Chowdhury, Sui, Morgan and Li (2023) evaluated the calming impact of turbulent technological conditions in developing nations and the impact of firm relationship capital on the performance of exports. Technological turbulent conditions have been shown to adversely lower the effect of a company's relational capital with consumers on their performance in exports, whereas interpersonal capital with consumers substantially and positively influences the company's performance in exports.

Nazir, Khadim, Ali-Asadullah and Syed (2022) sought to establish the mediating and artificial intelligence of the technology's regulating effect on consumers' intentions to make more purchases in the hospitality industry in the Oman region. The results of this study showed that optimizing conversion rates and consumer participation on social networking sites are positively impacted by artificial intelligence technological advances. Similarly, social media involvement and conversion rate have a positive impact on a gratifying customer experience, which raises the likelihood that a customer will make another purchase. Lastly, the association between a pleasant customer experience and the decision for future purchases is strongly influenced by customers' habits. Adabere, Kwateng, Dzidzah and Kamewor (2021) examined the effect of information technology on seaport operational efficiency in Sub-Saharan Africa-Ghana. The findings of the study showed information technology has a favorable direct impact on port operational efficiency (OE) through organizational culture (OC) with a statistically insignificant organizational culture's mediating function. Hence, the adoption and implementation of information technology in most operations in TEMA Port revealed a significant influence on the organizational performance and efficiency of ports.

The findings are in perspective with Mlimbila and Mbamba (2018), who found digital information systems to moderately influence trade volume and organizational logistics capability. Wang, Yao, Yue and Liu (2016) The results showed that the IT capability in an incorporated heterogeneous network is higher than the optimal IT capacity for a single port operator. Fixed subsidies are the least expensive and most straightforward to set up. Furthermore, they discovered that a direct revelation mechanism performed well in disclosing the port operator's confidential information and the actual cost to the authority in charge of the port, taking into account that data regarding effort cost for IT capability may be confidential under the market or the hybrid administration method. According to Coto-Milla¬n, Añngel Pesquera, and Castanedo (2010), new technology has a positive and significant impact on the productivity and administration of ports that operate in Spain.

VII. CONCLUSION AND RECOMMENDATION

Following this study's findings and the degree of its consistency with similar studies, this study concludes that financial technology significantly moderates the relationship between foreign exchange policy and the operational performance of ports in Rivers State.

Thus, foreign exchange practices adopted by companies are important for businesses to closely monitor and assess strategies to manage the associated risk in business to be able to reach its operational performance and recommend the use of advanced technology like financial technology in its business to solve the issue of late payment.

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