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v. Introduction.
vi. Statement of the Problem.
vii. Aim, Objective and Hypotheses (if any).
viii. Literature Review (Theoretical, Conceptual and Empirical)
ix. Methodology
x. Results and Discussion of Findings.
xi. Conclusion and Recommendations
xii. References

Note: All tables and figures (where necessary) must be included in the body and must be clearly titled

TABLE OF CONTENTS

Drivers of Green Product Purchase Behaviour Among University Lecturers in South-South Nigeria

Peter Popnen Giadom

Abstract
Environmental degradation occasioned by indiscriminate disposal of plastic waste in the surrounding has been identified as another source that contributes to pollution of the environment. Hence this study is aimed at determining the nexus between Drivers of Green Products (Environmental concern and Health consciousness) and Purchase Behaviour (Purchase intention and Actual purchase) among university lecturers that consume plastic table water and beverages in south-south Nigeria; deploying data obtained from 350 respondents which were analyzed via structural equation modeling AMOS 24.0 software SPSS 25.0 software. Empirical findings from the study indicate that educated and informed persons are inclined to adopt green products. The study affirmed that: environmental concern and health consciousness have sufficient connection with consumers intention to perform green behaviour and actual acquisition of eco-friendly produce amongst universities lecturers in south-south, Nigeria.

Keyword: *Drivers, Green products, purchase behaviour*

Introduction
Presently, the planet is facing a surge in plastic and different dimensions of pollution, leading to climate change, socio-economic, health, and environmental ordeals (Nwafor & Walker, 2020; Mwanza & Mbohwa, 2017; Liang *et al.*, 2021). Although known for lack of infrastructure (Jambeck *et al.*, 2018), the continent of Africa, which leads the World in terms of population growth rates (Neumann *et al.,* 2015) is witnessing an increasing waste mismanagement and growth of wastes of about 4.4 million metric tonnes as of 2010, as well as the acute use of legislative plastic waste reduction policies and laws to curb its menace by some countries (Xanthos & Walker, 2017). The American Association for the Advancement of Science (AAAS, 2015) ranked Nigeria as the 9th in the World for plastic pollution and mismanagement of plastic waste. In Africa and Nigeria, studies that relate to adoption of sustainable practices abound, given the works of Mwanza & Mbowa (2017), Nwafor & Walker (2020); and Ojiaku & Aghara (2018).

However, while too many other studies concentrate in the domain of the subject matter, the followings are worthy of note: first, majority of the works cut across the developed (Smith & Paladino, 2010; Wei *et al.*, 2018; Saleki *et al.*, 2019; Suki, 2016) and developing (Chaudhary & Bisai, 2018; Mwanza & Mbohwa, 2017; Yadav & Pathak, 2016; Ojiaku *et al.*, 2018; Kumar & Ghodeswar, 2014; Jaiswal & Kant, 2018) countries, with not more on Nigerian context, even when the critical mass of the works from developing economies come from India.

Applying the results of the studies from similar developing context, including others from advance climes to different contexts in Nigeria may amount to less competitive actions which necessitated the need for this study. Again, there is almost a dearth of scholarship on the subject matter that emphasizes on dumping of plastic solid waste in the environment, despite the global demand for green behaviour that would enhance environmental sustainability. It is based on the strength of these gaps that the study proposes the theory-based conceptual framework that will explain the core objective of this study, that seek to determine how consumers' Environmental Concern and Health Consciousness drive intention and actual purchase behaviour of University Lecturers in consuming bottle; and complement extant studies, minimize the gaps and provide the basis for further inquiries.

Though, several scholars Yadav & Pathak, (2017) investigated drivers of green products, deployed attitude, subjective norm and perceived behavioural control in understanding green adoption. Wei *et al., (*2018) also used perceived consumer effectiveness, ecoliteracy, and lack of environmental concern to investigate green acquisition. Jaiswal & Kant, (2017), also employed subjective norm, perceived consumer effectiveness, perceived environmental knowledge and environmental concern in determining consumers acceptance of green products; Smith & Paladino, (2010), employed environmental concern, environmental knowledge and attitude; Hoffmann, (2012), used health consciousness and nutrition in determining consumers acquisition of green products.

Drawing on the above studies, the dimensions of drivers of green products for the present study are environmental concern and health consciousness (Lea & Worsley, 2005; Chen, 2009). Apart from the relevance and richness of these constructs in the domain of green marketing, they are deployed because they enjoy huge cross-context theoretical and empirical validation in green products domain (see Yadav & Pathak, 2016; Prashant & Bhimrao, 2014; Richa & Samrat, 2018; Shuquin *et al.,* 2018, Deepak & Rishi, 2018).

Therefore, dimensions of drivers of green products for this study comprised: environmental concern, health consciousness; while purchase intention and actual purchase represent conscructs of purchase behaviour.

It is on this backdrop, that the study was conceived and propelled the investigation into Drivers of Green Products and Purchase Behaviour of federal government university lecturers in South-South, Nigeria, that consume plastic bottled water and plastic beverages.

Theoretical Foundation

The TPB Ajzen (1991) evolved from the theory of reasoned action TRA Fishbeing and Ajzen (1975). The TPB emphasized three major psychological constructs: attitude, intention, and behaviour that explain decisions. The TPB views attitude as consumers positive or negative disposition to perform behaviour, intention is examined as the immediate antecedent of behaviour; while behaviour is the actual performance of action. The theory of planned behaviour is understood to be one of the important models that assist researchers to have a clear understanding of human actions in behavioural sciences and other related disciplines (Kaizer & Gutscher, 2003). Rivis et al. (2009) proposed that the theory is perhaps the most influential theory in the prediction of social and health behaviour. The theory has been successfully applied to the field of ecological behaviour and it explains consumers preference for environmentally friendly products; based on consumers determination to protect the environment and prevent diseases that are occasioned by environmental degradation (Chen, 2016; Yadav & Pathak, 2016). Within the TPB model, Ajzen (1985) argued that the subjective norm, perceived behavioural control and attitude affect consumers' intention and actual purchase behaviour.

Additionally, TPB has been applied in pro-environmental behaviour (Liobikkiene, Mandravickaite & Bernatoniene, 2016; Gupta & Ogden, 2009) to rationalize consumers decision to acquire green products over conventional produce. They affirmed that consumers adoption of green behaviour is driven by the passion to reduce industrial pollution and preservation of the natural habitat. The TPB, has also found application in green purchase behaviour (Hsu, Change & Yansritakul, 2017) while exploring purchase intention of skincare products using intention and purchase behaviour in determining consumers purchase decisions of country of origin and price sensitivity.

In line with the above aguments, theory of planned behaviour (Ajzen, 1991) is used to underpin this study, to construct the model to predict green purchase intention, which in turn will lead to actual behaviour. Again, most valuable predictor variables of green products as Environmental Concern (EC), Health Consciousness (HC); and measures of Purchase Behaviour like Purchase Intention (PI) and Actual Purchase (AP) are identified with previous empirical evidences (e.g, Kim & Choi, 2005; Lee, 2008; Wong et al. 2012; Pickett-Baker & Ozaki, 2008; Kollmuss & Agyeman, 2002) that buttressed environmental concern and health consciousness as predictors of purchase intention which will lead to actual purchase behaviour.

Relying on the TPB, this present study adopted environmental concern and health consciousness as dimensions of green products while intention and actual purchase was deployed as measures of purchase behaviour.

Purchase Behaviour

Purchase behaviour consist of how consumers' emotions, attitude and preferences determine the adoption of a particular product or service. Thus, green purchase behavior implies the adoption of ecologically sustainable market offers that have minimal adverse effect on the environment (Chan, 2001; Mostafa, 2006).

Hence, green purchase behavior implies the adoption of ecologically sustainable market offers that have minimal negative effect on the environment which are biodegradable and recycled (Chan, 2001; Mostafa, 2006). Most scholars of green products literature usually examine purchase behavior of customers with purchase intention and actual purchase (Johi & Rahman, 2015; Kumar & Ghodeswar, 2015). They asserted that purchase intention implies consumers rational and reasons responsible for wanting to carry out an action, while actual purchase translate to purchase decisions of green products consumers, with an aim to advance environmental protection. Ajzan and fishbein (1980) opined that consumers' patronage behavior can be decided or understood through intention, attitude and personal norms.

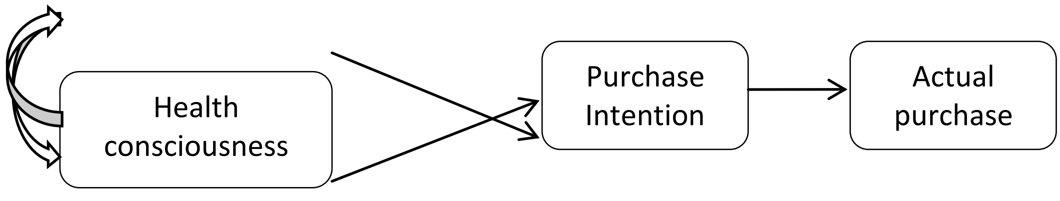

Figure 1: Conceptual model

Environmental concern

Environmental concern has to do with customers that purchase green products over conventional produce due to worries over ecological degradation, with intention to reducing environmental pollution (Hu et al. 2010). They noted that consumers' concern for environmental preservation is responsible for the procurement of green products that can assuage the destructive effect of unsustainable consumption pattern (Hu et al., 2010). According to Moser (2016), green purchase behaviour is no longer peculiar to advance countries, as the phenomenon of green purchase is gradually having its foothold in Africa and different parts of the world as a result of (Moser, 2016; Paul et al. 2016; Chen & Tung 2014) environmental consciousness.

Health Consciousness

Health consciousness is considered as environmental conscious individuals or groups that are willing to exhibit eco-friendly behaviour (acquisition of green products) with intention to preserve the environment from pollution and prevent ailments that arise due to environmental pollution (Moorman & Matulich, 1993). Health-conscious consumers are more concerned about environmental pollution and its consequences on human health, that may arise if adequate and good measures are not put in place to reduce environmental degradation.

Purchase Intention

Purchase intention has to do with customers' readiness to adopt or patronize environmentally sustainable products in the future based on concerns for environmental protection (McCarty & Shrum, 2001; Moser 2016). They opined that customer are compelled to involve in environmental decision based on their intention to contribute to environmental protection. Ajzen TPB (1991) asserted that intention is the best instrument that can predict purchase behaviour of environmental conscious consumers.

Actual Purchase

Actual purchase or purchase decision in green product literature implies the patronage of environmentally sustainable products and other actions taken by green consumers in order to protect the environment (Albayrak et al, 2013; Gadenne et al, 2011; Essoussi & Linton, 2010). Green consumers' actual purchase decisions are usually motivated by the devastating impact of industrial activities on the environment and the need to redress environmental pollution with green (Vermeir & Verbeeke, 2004) purchase actions.

Empirical Review

Bamberg (2003) studied the influence of environmental concern on consumers' intention to adopt environmentally sustainable products. The investigation was carried out to understand consumers' intention to adopt environmentally friendly goods. Data was collected via convenience sampling from 380 students of Giessen University in Germany. Questionnaire was utilized in the collection of data from respondents, while LISREL 8.30 was employed in the analysis of the data. Findings from the study hold that apart from specific concerns, general environmental concern does not correlate with consumers' intention to adopt green behaviour. On the other extreme, Jaiswal and Kant (2018) investigated green purchase behaviour: A conceptual framework and empirical investigation, aimed at understanding educated consumers intention to procure environmentally sustainable products. The study's population comprised the people living in utter Pradesh, India. Data was obtained from educated people within the ages of 18years and above. Data was collected from 351 educated persons through convenience sampling method and was analyzed with the aid of structural equation modeling, using SPSS, AMOS software. The outcome of the study revealed that environmental concern is related to consumer's intention to adopt environmentally sustainable products. The finding of the above study indicates that environmental concern is a predictor of purchase intention of educated persons from the age of eighteen and above in Utter Pradesh, India.

Kim and Seock (2009) examined consumers' actual purchase behaviour in relation to environmental and health consciousness. The study was aimed at educated individuals that understand the concept of green purchase and its benefits to the environment and health implications in a developed clime, United States of America. The sample of the study was drawn using convenience sampling method, to reach 250 female respondents from the entire female population of south-eastern university in the US. The data was collected through the use of a well-structured questionnaire and analyzed with Pearson's correlation analysis. The finding indicated no association between consumer's actual purchase decision and environmental consciousness.

But Suki (2019) empirically investigated constraints that impede consumers' purchase of environmentally sustainable products in developing countries. The investigation was directed at discovering elements that impede consumers' willingness to acquire green produce in Malaysia. Convenience sampling method was utilized to collect data from 300 respondents that constitute the sample of the study. The study was conducted in Malaysia. Questionnaire was utilized in the collection of data while partial least squares – structural equation modeling (PLS-SEM) was used in the data analyses. The outcome of the study indicates that environmental concern influences consumers' actual purchase of green product.

Smith and Paladino (2010) empirically studied the relationship between consumers' eating clean, green and motivations toward intention to exhibit green actions in relation to organic products. This study was carried out with the aim of determining how health consciousness can influence consumers intention to obtain organic or green produce. The sample of the study consists of 157 university students from Australia. Data was collected using a well-structured questionnaire and was scrutinized with structural equation modeling SEM. Findings pointed out that consumers' health consciousness is not a motivating factor that drives consumers intention to adopt eco-friendly decision.

Additionally, Michaelidou and Hassam (2008) examined the influence of health consciousness, food safety and intention to patronize environmentally sustainable food. The focus of this study was to determine the effect of health consciousness on consumers preparedness to patronize green food. The study was carried out in a town with the population of 5000 from Island of Arran, Scotland. Questionnaires were deployed to collect data from a sample of 222 customers. Data was analyzed with the assistance of structural equation Modeling SEM. Finding from the study revealed that health consciousness is not a compelling factor in consumer intention to acquire green products.

Notwithstanding, Tarkianen and Sunaqvist (2005) found a contrary result compared to the results above. They investigated the connection between subjective norm, attitude and intention of Finnish customers to patronize ecological friendly products. The aim of this research was to identify the connection between peer opinion and acquisition of green purchase. Questionnaire was utilized to elicit data from 200 finish respondents while quota sampling method was adopted to choose the study's units for investigation. The hypotheses were analyzed via structural equation modeling, using AMOS. Findings indicated that, contrary to the positions and findings of previous scholars, health consciousness and consumers' intention to buy green products are closely associated, especially when the elderly are involved.

Nguyen and Trinh (2020) empirically investigated factors that influence the purchase of sustainable products in Vietnam. This study is focused on examining the influence of green produce on consumers in Vietnam. Questionnaires were utilized in the collection of data from a convenience sample of 206 respondents who are consumers of green products in Vietnam. Data was analyzed with the aid of structural equation modeling. The finding stated that health consciousness is not related to green consumers actual purchase behaviour.

Moreover, Mai and Hoffmann (2012) conducted research on taste lovers and nutrition seekers of health consciousness and actual purchase of consumers of green products. The focus of the study was to confirm the influence of health consciousness on taste lovers. Data was obtained from a cluster sample, using the software package SS1 web (Saw-tooth software, Inc, Orem, UT). The sample of the study for (taste lovers) comprised 162 respondents between age 18-71years in India. A well-structured questionnaire was utilized to elicit data from respondents; data was analyzed using ANOVA. Findings indicates that health consciousness does not correlate with actual purchase actions of green consumers, consumers places premium on taste of food products than health benefits. The finding from the study holds that taste lovers are not motivated to take green action based on health consciousness.

Contrary, Igbal et al. (2021) examined factors such as health consciousness, food safety concerns that motivate green consumption. The aim of this study was to examine the influence of health consciousness, food safety on consumers' willingness to take green actions. Convenience sampling method was utilized to draw data from 268 participants in the study. Data was obtained from the general public in Pakistan, while the hypotheses were tested with SPSS PROCESSS, the finding revealed a close association between individual health and consumers actual purchase decisions.

Methodology

Population

The study's population comprised of five thousand one hundred and twenty-six (5,126) university lecturers from six states in Nigeria. Krejcie and Morgan's table of population and sample size determination was deployed to determine the sample size of three hundred and fifty-seven (357).

Table 3.1: Population distribution of academic staff of Federal Universities

No	**Name of University**	**Professors**	**Associate professors**	**Senior Lecturers**	**Lecture I**	**Lecturer II**	**Total**
1	University Of Port Harcourt	238	54	431	331	351	1,405
2	University Of Benin	350	147	234	274	296	1,301
3	University Of Calabar	166	165	310	194	193	1,028
4	University Of Uyo	157	83	355	254	214	1,063
5	Federal University of Petroleum Resources Efurnm	30	10	52	20	75	187
6	Federal University Otueke.	45	16	27	17	37	142
	Accessible population	986	475	1409	1090	1166	**5,126**

Source: staff-mix from ASUU and registrars of various Universities concerned (2018)

Data Analyses
Test of Hypotheses

The hypotheses where tested based on the reported SEM as suggested by Bryne (2001), the standard decision rules for not supporting the null hypotheses are (1) Standardized regression weight (β) should be greater than 0.5 and preferably above 0.7 (Byrne, 2006); (2) C.R value is greater than or equal 1.96 (where C.R = r, which is the critical ratio is equivalent to t-value); (3) p-value is less than or equal 0.05, tested at 0.05 level of significance. A total of nine hypothesized relationships were postulated in the study; all stated in the null form. Data in this section is analyzed using the structural model to investigate and ascertain the relationships between the latent constructs; on a bivariate basis, and the effect of the moderating variable; on a multivariate basis.

Presented in the table is the result for the tests for the hypotheses of the study. They are listed as follows:

Summary of Result on the Tests of Hypotheses Ho: 1; Ho:2 and Ho3 and Ho4

S/N	Mediation Stage	Hypothesis (Null Hypothesis)	Std. Beta	Modi-fied Beta	S. E	C.R	P	Remark	Decision
1	X →Y (Ho:1)	There is no significant relationship between environmental concern and purchase intention.	0.60	0.79	0.23	1.98	0.008	Positive and Significant	Not supports
2	X →Y (Ho:2)	There is no significant relationship between environmental concern and actual purchase.	0.61	0.88	0.16	3.92	0.032	Positive and Significant	Not supported
3	X →Y (Ho:3)	There is no significant relationship between health consciousness and purchase intention.	0.56	0.68	0.17	2.65	0.040	Moderate and Significant	Not supported
4	X →Y (Ho:4)	There is no significant relationship between health consciousness and actual purchase	0.59	0.84	0.19	2.24	0.000	Positive and Significant	Not supports

Source: Amos 24.0 output on research data, 2022

Discussion on Findings

Result from the first hypothesis (Ho:1) indicates that environmental concern has a positive and significant relationship with purchase intention (β=0.79, t=0.75, p=0.008). Thus, Ho:1 was not supported. The evidence presents environmental concern as a strong predictor of purchase intention of lecturers at federal government Universities in south-south Nigeria.

The second hypothesis (Ho:2), shows that environmental concern has a positive and significant relationship with actual purchase (β=0.88, t=3.92, p=0.032). Thus, Ho:2 was not supported. This means that environmental concern lecturers in federal Universities in south-south Nigeria would be intent to take actions that will lead to actual purchase.

The third hypothesis (Ho:3), indicate that health consciousness has a strong and significant relationship with purchase intention of lecturers in federal government owned Universities in south-south Nigeria (β=0.68, t=2.65, p=0.040). Thus, Ho:3 was not supported. This implies that health consciousness will influence consumers' willingness to purchase green products.

Statistically, it shows that a unit increase of health consciousness will lead to 68% increase in purchase intention.

The fourth hypothesis (Ho:4), shows that health consciousness has a positive and significant relationship with actual purchase decision of lecturers in federal government owned Universities in south-south Nigeria (β=0.84, t=2.24, p=0.000). Therefore, Ho:4 was not supported. This means that health consciousness is a good predictor of actual purchase behaviour of lecturers in federal government owned Universities in south-south Nigeria.

Conclusion

Relying on observations and empirical indication, this study observed that Drivers of Green Products contributes significantly towards Purchase Behaviour. The study affirms that dimensions like environmental concern and health consciousness play significant and substantial roles in enabling purchase intention and actual purchase of plastic table water and beverages in south-south Nigeria. The results further substantiate the assertion and lend credit to the opinion which holds that Drivers of Green Product are critical and highly imperative factors in determining Purchase Behaviour of consumers. The conclusions align with the theoretical assertions and predictions of the TPB.

Recommendations

Marketing management should leverage on university lecturers' desire to procure eco-friendly produce, resulting from craving for ecological sustainability, firms should produce green goods that would match expectations, with the aim to attract increased patronage and gain more market share.

Marketing practitioners should communicate the environmental benefits associated with eco-friendly products, on the labels of the products in order to have competitive advantage, based on the discovery that consumers' green knowledge is a factor that influence universities lecturers purchase behaviour.

Marketing management should focus their promotional campaign on health and environmental benefits associated with ecologically friendly bottled water and beverages, in order to increased patronage. Relying on the finding that, health consciousness is related with the adoption of green produce among lecturers (educated persons) in federal Universities in south-south Nigeria.

Marketers should ensure that eco-friendly produce are readily available, as it would enhance its adoption by consumers that hold the believe that patronage and utilization of green bottled water and beverages will contribute to protecting the surrounding.

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Digital Competitor Orientation and Business Success of Cable Tv Operators in Rivers State

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Abstract
This study investigated the relationship between digital competitor orientation and business success of cable TV firms in Rivers State, Nigeria. It was observed that most Cable Tv firms operating in Rivers state are at the low ebb of success. The aim of this study was to examine relationship between digital competitor orientation and business success of Cable Tv firms in Rivers State. Primary data was collected, using structured questionnaire, from 25 management level staff representing five TV Cable firms operating in Rivers State. The data were analyzed using regression analysis with the aid of SmartPLS4 software. The measurement instrument were subjected to confirmatory factor analysis, convergant/descriminant validity to ensure validity and reliability of instruments. It was found that digital competitor orientation significantly related with to business success. The study recommends that Cable TV operators in Rivers State, that intends to enhance their business success should embrace digital competitor orientation.

Keywords: *Business success, Digital competitor orientation, Market-Based View.*

1.0 Introduction
Businesses strive to remain competitive and embark on different survival strategies to avoid entropy. Hence, business success is the goal of every for-profit organization profit oriented organization. Cable TV operators are not left out in this regard. According to Maduka (2014), Cable TV industry is made up of upstream and downstream players such as content providers, multiple system operators (M.S.O), signal distributors, set-up box producers, etc., while the downstream involves local cable operators, major dealers and vendors. Studies in the United States of America (Pelham, 1997a, 1997b, 1999, 2000; Kumar, Subramanian, & Yauger, 1998; Becherer, Halstead, & Haynes, 2003) examined the diverse relationships between market orientation and business performance.

In Greece, other studies (Salavou, 2002; Theodosiou, Kehagias & Katsikea, 2012) were carried out linking strategic market orientation to business performance. In China, various studies (Zhou, Yim, & Tse, 2005; Pan, Oh & Wang, 2021; Yu & Moon, 2021) have been done linking strategic orientation, digital capabilities, innovation, and firm performance. Renko, Carsrud and Brannback (2009) carried out a study in Finland, United States and Sweden on the influence of market orientation, entrepreneurial orientation, and technological capabilities on technology ventures innovativeness.

In Nigeria, few studies (Gladson-Nwokah, 2008; Aminu, 2016; Olabode, Adeola & Assadinia, 2018) have been carried out on strategic market orientation and business performance. This study is adopting competitor orientation (Maydeu-Olivares & Lado, 2003; Yu and Moon, 2019; Nugroho, Prijadi & Kusumastuti, 2021 and Kurniawan *et al*, 2021). The current study hopes to fill the knowledge gap in literature where there is dearth of empirical studies on digital competitor orientation as a key strategic market orientation, by examining the relationship between digital competitor orientation and business success of Cable TV firms in Rivers State.

No business wants to collapse even in the face of keen competition. Leal-Rodriguez and Albort (2016), in a study carried out in Spain among automotive component manufacturers recommended that to achieve improved business performance, firms must adopt various market orientation strategies. Kara, Spillan, and DeShields (2006) in a study in New York, Maryland and Pennsylvania among SMEs recommended that for sales growth and profitability to be achieved, firms need to focus on proxies of strategic market orientation-customer orientation, competitor orientation and inter-functional coordination. Mahmoud in a study in Ghana among SMEs recommended that for business success to be achieved, firms need to focus on proxies of strategic market orientation-customer orientation, competitor orientation and inter-functional coordination. Hence, one expects cable TV firms operating in Rivers State not to experience business failure, if they adopt the above appropriate digital competitor orientation strategies.

However, it has been observed that most Cable TV firms operating in Rivers state are far from being successful. A case in hand is Metro digital cable TV firm in Rumuola Port Harcourt, Rivers State. The current research is curious to know what could have accounted for the poor business agility, non-financial performance and financial performance indicating lack of business success experienced by these cable TV firms in Rivers State.

Drawing on market-based view theory (Bain, 1968) and core competence theory (Prahalad & Hamel, 1990), this paper argued that it is possible that these cable TV firms in Rivers State can use digital competitor orientation to achieve business success. Hence, our interest in this study.

The aim of this study was to examine relationship between digital competitor orientation and business success of Cable Tv firms in Rivers State. The question is: How does digital competitor orientation relate with business success of Cable TV firms in Rivers State? Three hypotheses were stated to guide this study. The outcome of this study is expected to benefit scholars, players in the Cable Tv Industry, as well as other business practitioners.

2.0 Literature Review

This paper is predicated on two theories, namely, Market-Based View and Core Competence Theory.

Market-Based View (MBV) theory posits that external market orientation and industry factors are the primary determinants of firm performance (Bain, 1956; Porter, 1985). It evaluates a firm’s strategy based on the requirements of the market. In developing strategy, firms commonly assess the external environment based on the five forces model (Porter, 1985). According to Porter (2008), an industry’s attractiveness is determined by five forces namely; threat of new entrants, threat of substitute products, bargaining power of buyers, bargaining power of suppliers and the intensity of rivalry among the established firms in the industry. The stronger the five forces are collectively, the more the intensity of the competition and the lower the attractiveness of the industry. This theory was adopted by Onditi (2016) in a study that examined the relationship between market orientation and firm performance. Cable TV firms need to understand their positioning in the external environment to know the right strategies to adopt in order to enhance their competitive advantage which may in turn improves sales volume, market share and profitability of the firm (Bain, 1956). This study is of the view that digital competitor orientation is a strategy that is market-based, which can enable Cable TV firms in Rivers State become more successful in their business.

Core competence Theory. This theory advocates that a firm should develop the skill to use resources available to them in a manner that it significantly contributes to customer value (Prahalad & Hamel, 1990). It emphasizes the ability of a company to gain competencies that are hard to imitate in some strategic areas, thereby making them stand out from competing firms. Core competence theory states that the main objective of competition among enterprises is to identify who can effectively and efficiently allocate resources (research and development) to improve performance. Organizations are faced with the problem of how to make best decisions in optimizing resource allocation and improve efficiency across all areas- production, procurement, research and development, design, distribution, and service, enterprises are facing the problem of how to optimize resource allocation and improve efficiency (Prahalad & Hamel, 1990).

Cable TV firms needs to know which of the digital competiitor orientation strategies will form a core competence for their organization, as theoretically it has been proven that the core competence of a firm leads to competitive advantage, which may in turn improves sales volume, market share and profitability of the firm (Prahalad & Hamel, 1990). This study argues that digital competitor orientation is a core competence which Cable TV firms in Rivers State can put in place to achieve superior business success in the face of stiff competition.

It has been observed that business success of most Cable TV firms operating in Rivers State is absymal or more precisely below expectation. In a media report in Daily Trust News, it was gathered that the honourable Minister of Information and Culture in April, 2021 noted that most of the licenced Cable TV firms in Nigeria are not profitable (Olawale, 2021). The begging question is: What could have accounted for this? Drawing on Market-Based View theory (Bain, 1956; Porter, 1985) and Core Competence Theory (Prahalad & Hamel, 1990), this study strongly believes that Digital Cable TV firms in Rivers State can wield the potentials of digital market orientation to achieve above average business success.

2.2 Business Success

Paige and Littrell (2002) conceptualized success with intrinsic criteria (freedom and sovereignty, ability to control one's prospect, and being in charge) and extrinsic outcomes (increased financial returns, personal income, and wealth). In this study, success is seen as accomplishing set goals. These goals might be personal or corporate. For many corporations, focusing on shareholder value is perfectly satisfactory. Success can be measured by growth, profitability and business/market control (Sherman, 2020). Business success is defined in economic or financial terms such as return on assets, sales, profits, employee's survival rates (Masuo *et al*., 2001).

Pelham (2000) recommended that for industrial manufacturing firms in the U.S to record high business success in terms of sales growth, improved market share and profitability they have to develop and implement effective market orientation strategies. Leal-Rodriguez and Albort (2016), in a study carried out in Spain among automotive component manufacturers recommended that to achieve improved business performance. Firms have to adopt various market orientation strategies. Hence, one expects Cable TV firms operating in Rivers State not to experience business failure but, to be successful in business.

Williams (2018) is of the opinion that adopting the use of subjective financial measures to address difficulties associated with gathering performance data from private firms and private family businesses. Subjective mental measures of performance are used widely in studies of the relation to market orientation and business performance. The following are studies that have looked at the relationship between objective and subjective indicators of performance: John Dawes (2000) in his study concluded that there is a strong correlation between performance objective and subjective indicators. Pelham (1997) performance components is divided into three categories organizational effectiveness, growth/share, and profitability. Chioi, *et al*. (2009) opined that Business success components are placed in two categories: Market performance: customer retention, attract new customers, financial performance: rate of return on assets, market share, sales growth.

Performance measures depend on market orientation, which, in turn, depends on marketing culture. Few studies have examined the relationship between objective and subjective indicators of performance. Hakala (2011) in his study concluded that there is a strong correlation between performance objective and subjective indicators. Researchers in studies related to the business success are used the different components to measure it. For example, Pelham (1997) performance components is divided into three categories organizational effectiveness, growth / share, and profitability. Chioi, *et al*. (2009) the performance components are placed in two categories: Market performance customer retention, customer patronage.

In a study by Kurniawan *et al*., (2021), business success was defined as how successful an organization is at generating a high level of financial and non-financial performance which consists of sales revenue, profit margins, cash flow, market share, products and services quality improvement and customer satisfaction. This conceptualization is derived from Kenneth Le MeunierFitzHugh (2009, 2011), Williams (2018) and Simon *et al*. (2015) to cover financial and broader operational criteria and focus on B2B context. This study adopts business process agility, non-financial performance and financial performance as proxies of business success.

2.2.1 Business Process Agility

Business process agility is the ability of an organization to identify and respond to changes rapidly and appropriately, to become flexible and adaptable to changes and to control uncertainty, as these are essential for business success and survival in a highly dynamic business environment (Sherehiy *et al*., 2007; Dove, 2001; Sambamurthy *et al*., 2003). An agile business process contributes to a firm's achievement of cost economies, since the firm has the ability to swiftly and efficiently adapt to the changing market environment and hence exploit the opportunities that might arise as a result of the change in terms of producing innovative products and making product improvements (Sambamurthy *et al*., 2003 & Chen *et al*., 2014). In this study, we adapted the definition of business process agility from Kurniawan *et al*., (2021).

Studies have shown that in a dynamic business environment, the agility of a business process contributes significantly to the success of a business (Kale *et al*., 2019; Vagnoni and Khoddami, 2016; Tallon and Pinsonneault, 2011).

The effects of IT capability and competency on business agility and performance has been examined by various scholars (Chen *et al*., 2014; Oosterhout *et al*., 2006; Ravichandran, 2018; Sambamurthy *et al*., 2003; Tallon, 2008 & Tallon and Pinsonneault, 2011). Similarly, studies (Battistella *et al*., 2017; Liu and Yang, 2019) opined that organizations need to develop the capability to gain resources and knowledge from other organizations. Oosterhout *et al*. (2006), highlighted the key role of business process agility in achieving superior firm performance. He noted that business agility enhances the organization's ability to respond to the dynamics in the market swiftly and easily (Sambamurthy *et al*., 2003).

A well thought out business process agility empowers a firm to customize a product to suit customer requirements, respond swiftly to changes in competitors' prices, adopt new technologies to produce better and cheaper products and services, which ultimately improves customer retention (Tallon and Pinsonneault, 2011). Also, business process agility involves the ability to change suppliers to benefit from lower costs, improved delivery time, better quality, enables organizations to improve their profitability and revenue (Tallon, 2008). Previous studies (Swafford *et al*., 2006, Tallon and Pinsonneault, 2011, Vickery *et al*., 2010) have empirically found relationship business process agility and firm performance in various sectors- Tallon and Pinsonneault (2011), in the IT industry, Vickery *et al*. (2010) in the manufacturing industry.

Basically, the degree of agility a business process possesses is indicated by the swiftness of adapting to market change, and this will reflect on improved product customization capability, improve delivery performance and reduced reaction time (Chen *et al*., 2014). Business process agility is the orchestration of a firm's capability to exploit and explore internal resources (Barney, 1991) at one edge and to leverage partners' capability and knowledge to create high-value solutions (Pfeffer, 1988; Pfeffer and Salancik, 1978) at another edge, and orchestrated by the capability to comprehend the market dynamics (Jaworski and Kohli, 1993; Kohli and Jaworski, 1990; Narver and Slater, 1990; Porter, 1981, 1990).

In measuring business process performance, Kurniawan *et al*., 2021; Tallon, 2008 and Tallon and Pinsonneault, 2011 made use of the following statement items: (i) respond to changes in aggregate consumer demand, (ii) Customize a product or service to suit an individual customer, (iii) React swiftly to new product or service launches by competitors (Kurniawan *et al*., 2021), (iv) Introduce a new pricing schedule in response to changes in competitors' prices (v) Expand into new regional or new markets (vi) Change (i.e. expand or reduce) the variety of products or services available for sale (Tallon, 2008), (vii) Adopt new technologies to produce better products or services (viii) Switch suppliers to get better benefits of lower costs, or better quality or improved delivery times, (ix) Switch business partners (such as partners for the complementary offer, partners that provide the relationship with the customer, or channel intermediary, e.g. reseller, distributor) to fulfil customer's requirement (Tallon & Pinsonneault, 2011).

2.2.2 Non-Financial Performance (NFP) are business performance indicators that are non-financial in nature but are pointers to if the organization is successful or not and they include measures such as market share, products and services quality improvement and customer satisfaction (Venkatraman and Ramanujam, 1986; Le Meunier-FitzHugh and Lane, 2009; Le Meunier-FitzHugh and Piercy, 2011; Lee *et al*., 2015 and Simon *et al*., 2015). Nonfinancial performance includes measures such as new products and services improvement, increased employee satisfaction, increased customer satisfaction and increased franchisees' satisfaction (Kurniawan *et al*., 2021). In this study, non-financial performance are indicators that are not financial in nature but reflect the wellness or failure of a business. Such as, market share, customer satisfaction, product and service improvement, improved competitive advantage among competitors, brand image improvement (Kurniawan *et al*., 2021). Recent studies, still align with the conceptualization from Venkatraman and Ramanujam (1986). Kaplan (2001) and Atkinson and Brown (2001) also noted that non-financial performance measures are also

considered worthwhile indicators of a firm's long-term viability. Non-financial performance measures such as employee satisfaction and customer satisfaction are crucial since they complement static financial performance measures (Miller and Lee, 2001). Market share is the percent of total sales in an industry generated by a particular company (Hayes, 2021). Market share is calculated by taking the company's sales over the period and dividing it by the total sales of the industry over the same period (Hayes, 2021). This metric is used to give a general idea of the size of a company in relation to its market and its competitors. Market share shows the size of a company, a useful metric in illustrating a company's dominance and competitiveness in a given field. In this study, market share represents the percentage of an industry, or a market's total sales that is earned by a particular company over a specified time period. Market share is calculated by taking the company's sales over the period and dividing it by the total sales of the industry over the same period. This metric is used to give a general idea of the size of a company in relation to its market and its competitors.
A company's market share is its portion of total sales in relation to the market or industry in which it operates.

Previously, scholars have measured non-financial performance using different statement items. Yu and Moon (2019) measured non-financial performance using the following statement items adapted from Tanriverdi *et al*. (2017): higher market share, achieved higher customer satisfaction, improved competitive advantage among competitors, brand image of our company has been improved. Also, Kurniawan *et al*., 2021 adopted measures used by Le MeunierFitzHugh and Piercy, 2011; Simon *et al*., 2015; Williams, 2018 in measuring non-financial performance. They include the following: increased market share, product and service quality improvement, increased customer satisfaction.

In this study, we adopted the following measures of non-financial performance: (i) Increased market share, (ii) increased customer satisfaction, (iii) product and service improvement (Kurniawan *et al*., 2021), (iv) improved competitive advantage among competitors, (v) brand image of our company has been improved (Yu and Moon, 2019).

2.2.3 Financial Performance (FP)

Organizations financial performance, are indicators that are quantifiable in line with accounting principles, and they include the following measures: sales revenue, profit margins, cash flow, etc. (Venkatraman and Ramanujam, 1986; Le Meunier-FitzHugh and Lane, 2009; Le Meunier-FitzHugh and Piercy, 2011; Lee *et al*.,2015 and Simon *et al*., 2015). Financial performance used in this context is used to examine such indicators as sales growth, profitability (reflected by ratios such as return on investment, return on sale, and return on equity and earnings per share (Simon *et al*., 2015). In this study we adopted the definition of Simon *et al*, 2015.

Venkatraman and Ramanujam (1986) opined that business performance encapsulates the financial performance as the core domain of performance construct in most strategy research and operational performance as the enlarged domain reflected in recent strategy research. Financial performance includes measures such as achieved goal of net profit, achieved goal of sales, increased net profit, increased sales and achieved the number of franchise contracts (Kurniawan *et al*., 2021).

Profitability is the ability of an organization realize a return on an investment based on its resources in comparison with a different investment opportunity (Horton, 2021). Profitability measures efficiency of a business. The fact that a company makes profit does not mean it is profitable (Horton, 2021). In this study, profitability is having total sales greater than the total cost of delivering the product to the customer.

Sales growth shows the increase in sales over a specific period of time (Bhuian, 1998). In this study, sales growth is seen as the amount a company derives from sales compared to a previous, corresponding period of time in which the latter sales exceed the former. Investors are very interested in the sales growth of an organization's product will be increasing in the future (Stockopedia, 2022). Sales growth is a measure of the firm's size and its ability to support increases in operating and other expenditures. In the specific context of market orientation, the success of new products/services indicates how well the organization has combined the information collection and dissemination activities to provide an organizational response in the form of new products that customers want and that competitors cannot offer at all or offer only at a higher cost/benefit ratio.

Sales growth is important in ensuring the survival and profitability of a company. A continuous negative growth brings tough choices to a company, and it often does not end very well.

Sales growth is an indicator that the steps taken towards policies are correct and working. A positive sales growth is a green signal which means things are being done right while a negative sales growth is a red signal which means it is time to stop and rethink. A positive sales growth is the objective sought by a company because it means more profits. Positive sales growth also signals those conditions are favorable in the market and the strategy or technique company is currently following is working in their favor. While getting a positive sales growth may be easy but maintaining it is a challenging task. A negative sales growth is a signal for company shouting for a change. Kurniawan *et al*., 2021, adopted measures used by Le Meunier FitzHugh and Piercy, 2011; Simon *et al*., 2015 and Williams, 2018 in measuring financial performance. They include the following: (i) increased sales revenue, (ii) increased profit margins and (iii) increased cash flow. Yu and Moon (2019) added higher return on investment as a measured financial performance adapted from Tanriverdi *et al*., 2017.

This study is adopting the following statement items in measuring financial performance (i) increased sales revenue in the last one year, (ii) increased profit margins in the last one year and (iii) increased cash flow in the last one year (Kurniawan *et al*, 2021 & Simon *et al*, 2015), (iv) Higher return on investment in the last one year (Yu & Moon, 2019).

2.3 Competitor Orientation and Business Success

Competitor orientation entails measures put in place by an organization to react speedily to actions by competitors, so as to effectively and efficiently acquire, maintain and retain satisfied customers (Im and Workman, 2004; Narver and Slater, 1990). In this study, competitor orientation refers to an organizations proper understanding of strengths, weaknesses, capabilities and strategies of key actual and potential competitors for better responses and decisions. Marketing unit depends on the sales team for strategic information on key accounts, competitor intelligence, and this aids in new products development. This information shared between marketing, sales and production department helps in the development of customized product and increased value for customers. Likewise, product design team gets input from marketing for responding to customer needs and improving product and services by doing competitive analysis.

Scholars (Han *et al* 1998, Gray *et al* 1998, Narver & Slater 1990) regard competitor orientation as an integral part of strategic market orientation. Competitor orientation imbibes an organizational wide understanding of what the market characteristics are, who are the competitors, their strengths and weaknesses in order for better positioning (Han *et al* 1998). Competitor orientation is the adequate understanding of the short and long-term strengths, weaknesses, capabilities and strategies of key current and potential competitor (Masa'deh *et al*., 2018, Narver and Slater, 1990 and Panda, 2014).

Imitation is adopted in place of innovation when several competitors in the same industry respond to each other's strategies. Hence the need for differentiation and continuous improvement in order have more market share than competitors and have more chance of survival. For organizations to create superior customer value, there has to be continuous analysis of not only the external environment for opportunities and articulate potential customer needs.

Competitive intensity refers to the number of firms who sell similar or substitutable products of a company (Jaworski & Kohli 1999). With the introduction of digital technology, the intensity of competition is higher, and customer now have different options to choose from to satisfy their needs (Appiah-Adu & Singh 1998).

Previous studies have measured competitor orientation. Maydeu-Olivares & Lado (2003) measured competitor orientation using the following statement items: (i) we know our most dangerous competitors' aims and strategies, (ii) we know our most dangerous competitors' strengths and weaknesses very well, (iii) we have a system for precisely monitoring the evolution of the components of our competitors' marketing policy (products/services, price, communication and distribution). Yu and Moon (2019) measured competitor orientation using the following statement items: (i)Employees regularly share competitor information, (ii) always discuss on competitor's behavior and action, (iii) regularly discuss competitor's strategies, (iv)rapidly respond to competitive actions that threaten us, (v) target opportunities for competitive advantage.

Nugroho, Prijadi and Kusumastuti (2021), adopted the following statement measure customer orientation from Ho *et al*. (2016) and He *et al*. (2018). (i) our marketing and customer service officers share competitor information frequently, (ii) we respond to competitor actions that may threaten our firm, (iii)our firm's strategies always allow us to target opportunities.

Kurniawan *et al*., 2021 measured customer orientation with the following statement items adopted from Masa'deh *et al*. (2018), Narver and Slater (1990), Panda (2014). (i) Our customer-facing people regularly share information concerning competitor's activities, (ii) Our organization rapidly responds to competitive actions that threaten our organization, (iii) Our organization's top managers regularly discuss competitors' actions, (iv) Our organization targets customers where we have an opportunity for competitive advantage.

In this study we adapted the following statement items: (i) We have a system for precisely monitoring the evolution of the components of our competitors' marketing policy (Maydeu-Olivares & Lado, 2003), (ii) rapidly respond to competitive actions that threaten us, (iii)regularly discuss competitor's strategies, (iv) target opportunities for competitive advantage (Yu and Moon, 2019), (v) our marketing and customer service officers share competitor information frequently (Nugroho, Prijadi and Kusumastuti, 2021), (vi) Our organization's top managers regularly discuss competitors' actions(Kurniawan *et al*., 2021).

Based on the above discussion, the following hypotheses were formulated:

H_{01}: There is no significant relationship between competitor orientation and business process agility cable TV firms in Rivers State.
H_{02}: There is no significant relationship between competitor orientation and non finacial performance of cable TV firms in Rivers State.
H_{03}: There is no significant relationship between competitor orientation and finacial performance Cable TV firms in Rivers State.

3.0 Methodology

This study adopted positivist approaches and cross-sectional aspect of Survey research design. On the other hand, cross sectional survey measures the opinions of cable TV firms. The population of this comprised the management level employees of five Cable TV firms operating in Rivers State. This study made use of proportionate technique in choosing the number of respondents in each of the firms to be studied, in order to have equal representation from all cable TV firms in Rivers state. Using a structured questionnaire, primary data were collected from 25 members of the decision-making bodies representing these five Cable TV firms. This study made use of ordinal data.

The questionnaire was designed to generate data on the scopes of competitor orientation, and illicit responses on business success. The 5-point Likert-scale question approach was adopted, with five rating scale from end points 'strongly agree to strongly disagree" or from very high degree to very low extent was also used.

Also, responses were anchored on a 5-point Likert scale of very low extent to great extent. Batteries of questions were developed reflecting the hypotheses based on these definitions of variables, literature review, and outcome of preliminary investigation and objectives of the study. The operational measurement of scale used for the independent variable are like that of previous studies (Narver & Slater, 1990; Lu *et al*, 2019; Im and Workman, 2004; Ng *et al*, 2017; Jaworski & Kohli, 1993).

The validity of this study measurement scales has already been confirmed by previous studies (Narver & Slater, 1990; Jaworski & Kohli, 1993; Im and Workman, 2004; Ng *et al*, 2017; Lu *et al*, 2019) but due to change and differences in application of variables, will be reconfirmed in two-fold. First the instruments were subjected to face validity involving the scrutiny of supervisor(s) and colleagues to ensure that the batteries of statement raised properly represent.

ted the phenomenon under review. Secondly a pilot survey to pre-test the scale measurement on selected sample units in order to permit corrections of inconsistencies and/or ambiguities before the actual survey. Reliability on the other hand, measures empiricism of results. In other words, it measures the extent to which the same set of items to be measured generates same results when replicated in similar setting. Scientifically, Cronbach Alpha will be used to ascertain the reliability of constructs and their measurement items. Based, on the pilot study results, business process agility, competitor orientation, financial performance and non-financial performance had the following Cronbach alpha reliability coefficients: 0.822, 0.755, 0.737 and 0.708 respectively, which is above the minimum coefficient of 0.7, indicating that they are all reliable.

4.0 Discussion of Findings.

The first alternate hypothesis is accepted: There is a significant relationship between competitor orientation and business process agility of Cable TV firms in Rivers State. Findings from our analysis reveals that Competitor Orientation has a significant effect on business process agility. This is in line with the findings from studies by scholars (Pelham, 1997; Domi, Capelleras, & Musabelliuv, 2020; Nugroho, Prijadi and Kusumastutin, 2021) in the manufacturing industry and Chinese enterprises, in the United States, Albania and China.
The second alternate hypothesis is accepted: There is a significant relationship between competitor orientation and non-financial Performance of cable TV firms in Rivers State. This is in conformity with the findings of scholars (Leadwith & Dwyer, 2009 & Theodosiou, Kehagias and Katsikea, 2012) in Ireland and Greece, who carried out a study on market Orientation, new product development, Performance, and Organizational Performance in Small Firms. The findings of this study showed that small firms report significantly lower levels of competitor orientation than customer orientation or inter-functional coordination. It was also clear that competitor orientation is the only dimension of market orientation that is significant in predicting new product performance.

The third null hypothesis is accepted, and the alternate hypothesis rejected: There is no significant relationship between competitor orientation and financial performance of cable TV firms in Rivers State. This finding is in line with the findings from studies by scholars (Demirbag, *et al*., 2006; Keskin, 2006 & Gladson-Nwokah, 2008) in similar studies within textile, food and beverages organizations in Turkey and Nigeria. The aim of the study was to examine the relationship between market orientation, learning orientation and innovation capabilities on performance in SMEs in Turkey. The study found out that there is no direct relationship between competitor orientation and performance.

A study carried out by Gladson-Nwokah (2008) indicated that there is no relationship between competitor orientation and business performance in the food and beverages industry in Nigeria. The study further revealed that the reason for the underlying weak relationship between market orientation and business performance of food and beverages organizations in Nigeria include government policies, diversification, new product development, innovation and naira devaluation (Nigerian currency).

5 Conclusion

Competitor orientation relates with business success of Cable TV firms in Rivers State. Specifically, digital competitor orientation influences business process agility and non-financial performance.

6 Recommendations

The following are recommendations from this study:

1. Cable TV firms should adopt digital competitor orientation to enhance their capability in monitoring the evolution of components of their competitors' marketing strategy, in order to improve their business success.
2. Cable TV firms should maximize the use of digital competitor orientation in responding to competitive actions that threaten their business success.
3. Cable TV firms should adopt digital competitor orientation in analyzing competitor's strategies, target opportunities for competitive advantage in order to improve their business success.

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Talent Development and Absorptive Capability of Hospitality Firms in South-East Nigeria

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Abstract
This study investigated the relationship between talent development and absorptive capability of hospitality firms in South-East Nigeria. The dimensions of talent development were training development and career development. Questionnaire was administered to 186 respondents from the 5 South-East states in Nigeria. Quantitative data were gotten from 168 usable copies of the questionnaire. Structural equation modeling was used to test the hypotheses with the aid of SPSS – Amos 23.0. The findings revealed that there is a significant and positive relationship between talent development and absorptive capability. Hence managers of hospitality firms should ensure that employees are trained regularly and by guided in their career path by providing mentorship classes as well as counseling sessions.

Keywords: *Talent Development, Absorptive Capability, Hospitality firms.*

Introduction

Lately, the world seems to be lurching from one crisis to another and these crises have great and negative influence in the efficiency and effectiveness of organizations. The current pandemic confronted the hospitality firm with an unprecedented challenge and strategies to flatten the COVID – 19 cure such as community lockdowns, social distance, stay – at – home orders, travel and mobility restrictions resulted in temporary closure of many hospitality business and significantly decreased the demand for businesses that were allowed to continue to operate (Barfik et al; 2020). Living in a rapidly changing world could have its own challenges for us human beings and could throw us into flight or fight reflex, increased anxiety and stress etc. These and other events caused organizations and more generally the entire universe of management and business to pay more attention to the concept of absorptive capability.

Absorptive capability is the ability to learn and solve problems which enables organizations to assimilate external knowledge and create new knowledge. Absorptive capability enables firms to adjust to rapidly changing environment and achieve sustained competitive advantage. However, firms can speedily adjust to rapidly changing environment when the talent of its organization is well developed. Talent development focuses on the efforts to build upon employee's existing skills while identifying new skills and opportunities to help achieve organizational goals. Human capital is seen to be a combination of the knowledge, skills, abilities and the experience imbedded in individuals of an organization (Tasheva and Hillman, 2019). Unless an organization has the talented workforce, it cannot succeed in attaining its goals even if it possesses other factors such as natural resources, infrastructure and technology. Attracting employees with high talent capabilities in the external labour market is likely to prove successful in the short and long run which is why line managers are assigned to identify and select individuals into the talent pool (Golik and Czikk, 2018). Ateke et al, (2018) in his study on employee development and firm's resilience revealed that continuous training, not only in ensuring organizational survival but also in enhancing organizational ability through the knowledge acquired by employees to control any difficult situation confronting them. Despite several attempts to address the concept of absorptive capability, there is still a dearth of works on the relationship between talent development and absorptive capability of hospitality firms in South-East Nigeria. Therefore, this study seeks to bridge the identified gap.

Statement of the Problem

The hospitality industry has therefore come to face challenging issues such that affect the efficient and create difficulties to compete in the marketplaces. Davidson et al, (2010) reported a high employee turnover in the hospitality industry. The turnover rate in the hospitality industry hovers around 70 – 80% annually as against 10 – 15% that is agreed to be healthy across all industries. Reduced demand for hotels in Nigeria, thus steeping occupancy level to its lowest – less than 5% (Nairametrics, 2020). This is against the pre-Covid-19 statistics on hotel occupancies in Nigeria which accounted for 49.8%, 44.7%, 43.6%, 42.4% and 42.6% in 2014, 2015, 2016, 2017 and 2018 respectively (Pricewaterhouse Coopers, 2018).

The hospitality industry attracted about $5bn investment into the country in the past 3 years. In the same vein, the industry is undisputedly one of the hardest – hit sectors by COVID – 19 pandemic, thus eliminating years of strong revenue growth across the country, leaving the industry to struggle for survival (Boluwade, 2022). Strategies to flatten the COVID-19 curve such as community lockdowns, social distancing, stay-at-home orders, travel and mobility restrictions resulted in temporary closure of many hospitality business and significantly decreased the demand for businesses that were allowed to continue to operate (Barfik, Marianne, Zoe and Edward, 2020). Low resilience of hospitality firms affects its competitiveness which could result to the liquidation of firms.

Other problems that affect the hospitality industry in Nigeria include global economic situation, environmental changes, natural disasters, crisis, insecurity, terrorism threat, growing customers' expectations and stiff competition (Gursoy & Swanger, 2017).

In the face of the identified challenges, it indicates that resilience is now a focal point of concern for hospitality firms to enable them function well in the face of challenges. Despite previous scholarly works on how to address the issue of low resilience in the hospitality firms, the problem persist as most hotels are struggling to survive while others are out of existence. Hence, this study examined how talent development in terms of training development and career development relates with absorptive capability of hospitality firms in Southeast Nigeria. The aim of the study was to determine the relationship between Training development and absorptive capability in the hospitality industry. Following from this aim, the following hypotheses were tested in this study.

Ho_1: There is no significant relationship between Training development and absorptive capability of hospitality firms in South-East Nigeria.

Ho_2: There is no significant relationship between Career development and absorptive capability of hospitality firms in South-East Nigeria.

Literature Review

This study is founded on human capital theory. Human capital theory asserts that human capital is a key determinant of organizations success in all industries and that an improved education of the workforce is seen as an investment that will lead to economic returns both to the individual and perhaps more importantly, to society. Schuttz (1993), defined human capital as a key element in improving a firm's assets in order to increase productivity as well as sustain competitive advantage. The fundamental concept of human capital theory is based on the idea that, "the most valuable of all capital is that invested in human beings" (Becker, 1975). According to Babolola (2003), the rationality behind investment in human capital is based on three (3) arguments that.

i) The new generation must be given the appropriate parts of the knowledge which has already been accumulated by previous generation.

ii) New generation should be taught how existing knowledge should be used to develop new products and introduce new processes and production methods and social services

iii) People should be encouraged to develop entirely new ideas, products, processes and methods through creative approaches.

Firms invest in human capital because these firms view human as an asset and expect that what the firm has invested will be returned and provide a positive value in the future. However, there has been a tremendous paradigm shift which has occurred in the concept of human capital from the traditional to the present view (Philips, 2005). These shifts changed human resource function by moving from activity-based process to result-based which is more connected and aligned with business strategy and views human capital as a value creation to be used in strategic management. This shift from activity-based to result based paradigm affects the human capital policy and practice by focusing more on the bottom line instead of top-down management (Philip, 2005). Notwithstanding, the criticism that the theory has been too simplistic in its analysis of employee productivity and that education alone cannot load to organizational productivity, Bassi and McMurrer (2006), stated that the theory has been resilient, and all remains the principal theoretical construct that is used for understanding human capital investment, both from the perspective of the individual and the firm.

Operational Framework

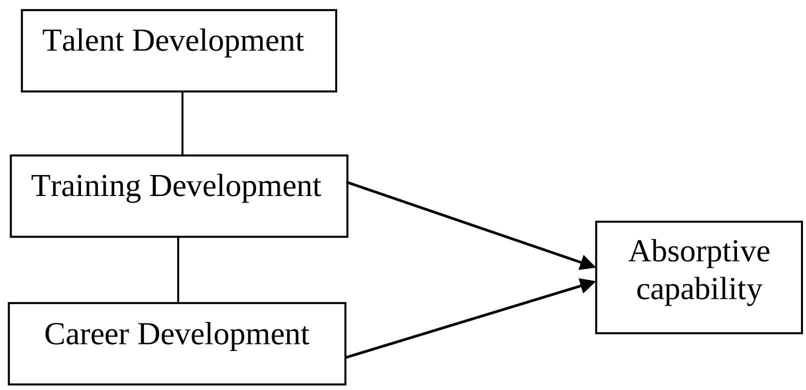

Figure 1.1

Source: Adapted from Armstrong (2011) for talent development and Bēnē et al (2012) for absorptive capability.

Talent Development Concept

Talent development according to Aswathappa (2018) is defined as the learning opportunities designed to help employees grow. Aswathapppa (2018) went further to argue that the organization must offer a wide range of development provision, enabling staff to gain the skills, competencies and experience necessary to contribute to the attainment of an individual, team, organizational goals and expectations.

According to Panjaitan, (2021) talent development does not only require recruiting and inculcating new talent, but also reskilling workers through training.

The developing process starts with identifying the people by regarding their potential and performance (Ross, 2013). Organizations plan different activities for development and these development activities may be ensured like on-the-job activities, training opportunities, career development etc. Talent development can be divided into inclusive and exclusive approaches. The inclusive approach focuses on development of human capital more generally in the organization while the exclusive approach focuses on developing specific individuals or trying to development talents to fill some pivotal positions. An organization is responsible for ensuring that its employees have the appropriate skill and knowledge to fulfill the organization strategic and operational objectives.

Training Development

Training development is the continuous process of improving skills, gaining knowledge, clarifying concepts and changing attitude through structured and planned education by which the productivity and performance of the employees can be enhanced. Since businesses are changing rapidly, it is critical that organizations focus on training their employees after constantly monitoring them and developing their overall personality. In high performing organizations, training development initiatives are based on organizational needs, the target audience for the initiative and the type of knowledge or skill that employees are expected to obtain. Training development can also be seen as any activity that helps employees acquire new or improve existing knowledge or skills.

Training development is more important globally in order to prepare employee for new jobs. It has the following objectives. First, instilling awareness in the individual, second; to enhance the skills of an employee in order to carry out its work better. Organizations that pay attention to employee training development can improve employee performance (Kardo, et al, 2020). Training is a learning process that involves the acquisition of skills, concepts, rules or attitudes to increase organizational performance (Byars & Rue, 2018). According to Kreitner and Kinicki (2017), employees at any level in an organization can be trained to be more transactional and transformational.

Training is crucial because it boosts productivity, improves work quality, skills, knowledge and develops employee attitude (Olaniyan, & Ojo, 2018). Noe (2019) argues that training increases the organizations' ability to function more successfully because it shows appreciation to its personnel. Emphasis on learning through training development is crucial for organizations that want to gain competitive advantage.

Career Development

Career is a series of positions related to work occupied by a person throughout his life. Career has two major aspects according to Greenhaus, Callanan and Godshlik (2000). First one is the objective events and second, the subjective feelings related to those events. Objective events include work related positions, duties, activities and decisions. Whereas subjective feelings are actually how the individual interpret those events in the light of his specific work-related values. Career development on the other hand, is a planned range of organizational activities geared towards achieving a balance between the career needs of employees and the organization's workplace requirements. (Lips – Wiersma & Hall, 2007). Career development can also be expressed as a process and an activity of preparing an employee to occupy or take a position in the organization that is associated with specific requirements and capabilities. Similarly, it can be viewed as an organized learning experience in a given time period to increase the likelihood of improvement in growth performance of duties in accordance with education, training and environmental change (mutation) in an activity of an organization (Nadler, 2007).

There are a number of principles that need to be considered in relation to career development. First, the job itself has the most influence on career development, because every time a different challenge arises, what is learned from work can be far more important than formally planned development activities. Second, the type of new skills that will be required is determined by specific job requirements. Third, development will not occur if someone has not acquired skills required by a particular position (Robbert & Jackson, 2006).

Career Development Stages

1) Early career stage – In this stage, as individual learns norms, values and expectation of his profession, he focuses on his skills so as to recognize himself as a worthwhile professional. At this point, the struggle of learning is all on the part of individual, but an organization role to help him in this struggle cannot be overruled. The individual is highly motivated and energized and putting himself through challenging tasks expands his sphere of experience helping him to visualize a clearer picture of the direction of organizational strategy as well as his career development.

2) Mid-career stage – This is a stage where every individual will experience a transition or change in their career. In this stage, individual reviews his achievement to date and the possibility of achieving his personal career and future life goals. One strategy to address mid-career problems is to train employees in mid-career to foster more junior employees. Another strategy for overcoming mid-career problems is to face or prevent obsolescence. To solve this problem, one way is to send employees to seminars, workshops, training etc.

3) Final career stage – It is a stage where the individual oversees things at work as well as personal life and his suggestion and decision are taken seriously on both the sides. For most employees, the main tasks of the late career period are to remain productive and prepare for effective retirement. To adjust to the final career successfully, individuals should maintain a positive attitude, think ahead and receive social support from work, relatives and spouses.
However, career development implies that the employee is heavily involved in designing a career with inputs from the organization as to what they expect and anticipate for the employee. According to Clark (1990), the possession of certain values and competencies is vital, hence, individuals will have to develop their own unique career portfolios. Development of such portfolios would produce a flexibility and responsiveness of their talents to meet organizational needs.

Absorptive Capability

A firm's knowledge is important for value creation within the firm (Xie et al; 2018). Knowledge cannot be fully transferred without the support of absorptive capability (Davenport & Pruksak, 1998). Hence absorptive capability is defined as the ability of a firm to recognize the value of new external information, assimilate it and apply it for business purpose (Cohen & Levinthal, 1990). An organization's absorptive capability does not simply depend on the organization's direct interface with the external environment. It also depends on transfers of knowledge across and within subunits that may be quite removed from the original point of entry. The cumulative quality of absorptive capability and its role in conditioning the updating of expectations are forces that tend to confine firms to operating in a particular technological domain if firms do not invest in developing absorptive capability in a particular area of expertise early enough. In order to compete, firms cannot rely solely on their external knowledge network but also have to develop their absorptive capabilities to actively source knowledge (Sancho-Zamora et al; 2021; Matthyssens et al, 2005).

Absorptive capability acts as funneling or screening mechanism to productively utilize external knowledge for organizational advantage (Lane & Lubatkin, 1998, Zahra & George, 2002). This utilization involves a pathway from the identification and acquisition of external knowledge (exploratory learning), through its assimilation, understanding and retention (transformative learning), to its transmutation and application (exploitative learning) (Lane et al, 2006). In exploratory learning, firms capitalize in the available knowledge (Jansen et al, 2005; Lane et al, 2006). Exploratory learning requires firms to continuously scan the environment to identify and collect industry information, observe technological trends and identify sources of new knowledge. This exploratory search enable organizations to expand their horizon and acquire new knowledge from external source. However, the pathway from the exploration of knowledge to its application requires knowledge to be analyzed, understood and retained (Argote, McErily & Reagens, 2003; Garud & Nayyar, 1994).

Organizations need to be proficient in quickly understanding and absorbing knowledge (Brown & Duguid, 1991). The knowledge that the firm assimilates in this process needs to be carefully stored and managed (March, 1991) as well as reactivated (March & Stock, 2006) for later use and exploitation (Lave et al, 2006). Lane and Lubatkin (1998); in their study found out that lack of absorptive capability in an organization is the biggest hindrance to organizational learning and performance improvements. Therefore, developing and maintaining an absorptive capability becomes thus critical to the firm's survival and success in the long term (Lane, Koka & Pathak, 2006).

Talent Development and Absorptive Capability

The collective skills of the talented employed in an organization largely comprise the organization's core capabilities. An organization's talent injects capabilities that are very difficult for competitors to benchmark and replicate. Sustained competitive advantages comes from talent management practices, in other words, it is how the organization attracts, develops, retains, motivates, manages and rewards its talent. The most widely recognized impediment to knowledge transfer, however, is insufficient absorptive capability of knowledge receiver. In that sense, absorptive capability comprises on the one hand, prior related knowledge in the firm of skills and experiences that are either possessed by a single individual or collective in nature or engendered through individual's combined actions, which the capability of the firm to identify, interpret and comprehend external knowledge is heavily dependent upon (Zahra & George, 2002). However, the HRM can potentially inspire learning initiatives, encourage employees to renew their existing knowledge base and enable the firm to manage knowledge stock effectively (Blackman & Kennedy, 2008) by developing the caliber of firm – specific human capital.

Methodology

This research study utilized a cross-sectional survey. A total of 354 managers/ supervisors from (50) fifty registered with Hotels Owners Association of the various states in South-East Nigeria. The accessible population was arrived at by selecting 10 hotels from each of the states. The selection of these hotels was based on easy access to information to ensure that the aim of the study is effectively achieved. The Krejice and Morgan (1970) table was used to arrive at a sample size of 186. Hence, 186 copies of the questionnaire were administered to the respondents. The simple sampling method was adopted. The structural equation modeling

(SEM) with the aid of Amos 23.0 was used to examine the relationship between the dimensions of talent development and absorptive capability.

Results and Discussion

Of the 186 copies distributed, only 173 copies, representing 93% of distributed copies of the questionnaire, were retrieved. Out of the 173 copies retrieved, 5 copies (3%) were discarded from the available lot due to invalid and missing responses such as constant responses or selection of more than a single option. Overall, 168 copies of the instrument, representing 90% of the distributed copies, were accepted for entry and subsequent analysis.

Table 1: SEM Assessment Results of Measurement Models

Latent Variable	**Convergent validity**	**Internal Consistency reliability**	
	AVE	Composite reliability ρ_c	Cronbach's alpha (CA)
	> 0.50	> 0.70	0.70 - 0.90
TRD	0.546	0.845	0.826
CAD	0.558	0.736	0.759
ABC	0.541	0.801	0.811
Note: AVE = Average Variance Extracted; ABC = Absorptive Capability; CAD = Career Development; TAD = Talent Development; TRA = Training Development			

Both the reliability coefficients of the latent variables and their corresponding Cronbach's alpha values exceeded the 0.7 threshold. Consequently, the results verify that the extracted variables are consistent in explaining the variances that constitute them.

Table 2: Test of Discriminant Validity

	AVE	**ABC**	**CAD**	**TRD**
ABC	0.541	**0.736**		
CAD	0.558	0.213	**0.747**	
TRD	0.546	0.248	0.198	**0.739**
Note: AVE = Average Variance Extracted; ABC = Absorptive Capability; CAD = Career Development; TAD = Talent Development; TRA = Training Development The off-diagonal values are the correlations between latent variables, while **the diagonal values(in bold) denote the square roots of AVEs.**				

The table reveals that all the diagonal figures (square roots of the Average Variances Extracted) are higher than 0.7; and are far greater than the off-diagonal figures (correlations between the constructs), thus confirming that each construct is distinct from any other one. Therefore, the second model endorsed discriminant validity for all the constructs.

Figure 2: Test of Hypotheses

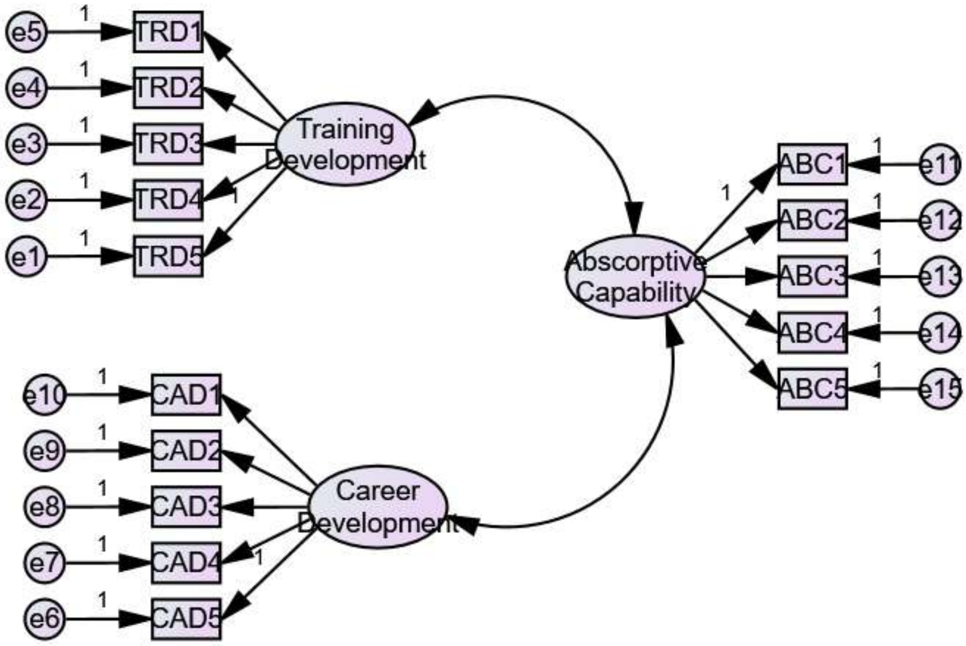

Table 3: Results of Hypothesis One Testing

Null Hypothesis	**Path Coefficient (*β*)**	**Coefficient of Determination (*R^2*)**	**Level of Significance (*p*)**	**Decision**
H_{O1}	0.666	0.443	0.000	Reject null hypothesis

Training Development and Absorptive Capability

Ho$_1$: There is no significant relationship between Training Development and Absorptive Capability of hospitality industry in South-East Nigeria.

The result on Training Development and Absorptive Capability shows that β = 0.666, p = 0.000, r^2 = 0.443. This implies that a positive and significant relationship exist between the two variables. A coefficient of determination of 0.443 denotes that a unit change in Training Development will account for up to 44.3% total variation in Absorptive Capability. Hence, Training Development is an essential factor in organizations that help increase Absorptive Capability. Furthermore, the finding was in consonance with Blackman and Kennedy (2008) who opined that training development influences absorptive capability. Attracting the right talent employees corresponds to increase in performance and absorptive capability (Kelvin, 2018).

Table 4: Results of Hypothesis two Testing

Null Hypothesis	**Path Coefficient (*β*)**	**Coefficient of Determination (*R^2*)**	**Level of Significance (*p*)**	**Decision**
H_{O2}	0.541	0.293	0.000	Reject null hypothesis

Career Development and Absorptive Capability

Ho_2: There is no significant relationship between Career Development and Absorptive Capability of hospitality industry in South-East Nigeria.

Results on Career Development and Absorptive Capability revealed that $\beta = 0.547$, $p = 0.000$, $r^2 = 0.293$. This result implies that Career Development has a positive, moderate and significant relationship with Competitive A coefficient of determination of 0.293 denotes that a unit change in Career Development will account for up to 29.3% total variation in Absorptive Capability. Hence, Career Development is an essential factor in organizations that help increase Absorptive Capability. These findings concur with those of Zahra and George (2002) who revealed that employee competency development through continuous career development and training associates significantly with absorptive capability.

Summary and Conclusion

This study empirically assessed the connection between talent development and absorptive capability of hospitality industry in South-East Nigeria. The bivariate hypothesis was analyzed using the AMOS in order to ascertain the relationship between the dimensions of talent management (training development and career development) with the absorptive capability. The result of the analysis shows that there is a significant and positive relationship between talent development and absorptive capability. Hence the following recommendations were put forward:

i. Managers of hospitality firms should ensure that employees are regularly trained. Continuous education is essential, not only is ensuring organizational survival but also in enhancing organizational ability through the knowledge acquired by employees to control any difficult situation confronting them.
ii. Managers of hospitality firms should also ensure that the employees are guided on their career part by providing mentorship classes as well as counselling sessions.

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Mentoring and Employee Retention of Commercial Banks in Rivers State

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Abstract
The study investigated the relationship between mentoring and employee retention of commercial banks in Rivers State. A sample of six hundred and three respondents was drawn from the population of commercial banks in Rivers State. The study utilized the cross-sectional research design. Data for the study were obtained using structured questionnaire. The obtained data were analyzed using Spearman Rank Correlation Coefficient. The study affirms that mentoring play significant and substantial roles in supervisor support, career opportunity and work/life balance of commercial banks in Rivers State. It was recommended that mentoring methods, policies and techniques should be promoted in commercial banks to promote easy supervisor support, career opportunity and work/life balance, which will help banks retain its employees.

Keywords: *Mentoring, Employee retention and Work/Life Balance.*

Introduction
Employee retention refers to the practices used by the organization to prevent workers from leaving the organization (Book, Gatling & Kim, 2019). It is a predominant human resource approach in many organizations due to the significant costs related to employee replacement (Rigoni & Nelson, 2016) and organizational performance. Employee retention involves retaining those employees that have good skills and perform well in the organization in the long term so as to maintain a competitive advantage (Book et al., 2019).

Elsafty and Albadry (2022) proposed supervisor support, career development opportunities and work/life balance as measures of employee retention. Supervisor support can be an important resource that gives employees the assistance to complete job requirements, deal with work related stressors and protect against resource loss (Weigl et al., 2016). Higher levels of supervisor support may provide employees with additional resources to better accomplish their work tasks and meet demands (Holland et al., 2019). Career opportunity is the degree to which work assignments and job opportunities that match career interests and goals are available within their current organization. An important aspect of this is that it reflects employees' perceptions of the opportunities within the organization relative to their own subjective career goals and interests; these goals may or may not involve promotion and upward mobility along a vertical career track (Kraimer et al., 2001). Work/life balance is balancing work and leisure-time in harmony with physical, emotional, and spiritual health (Simmons, 2012), has become an essential concern for many organizations.

Succession planning is a process of identifying, assessing and developing high-potential employees to ensure that they will be ready to assume important managerial and executive roles when they are called upon (Sakmaneevongsa, 2012). Replacing high profile managers is not a straightforward process, organization need an effective and structured succession plan to identify and train high potential employees, grooming and cultivating high potential employees require a training and development plan that can be focused on the strength and weakness of each selected employee.

Akani (2015) suggested three dimensions of succession planning which includes, management development, mentoring and talent management. This research adopted mentoring for convenience. Murray (2001) defines mentoring as the intentional pairing of a more talented or experienced person with a less skilled or experienced person with the mutual goal of the less skilled person growing and developing specific competencies. Mentoring is a process in which a mentor and a protégé collaborate to uncover and improve the protégé's knowledge, skills, and abilities, usually in a specific area (New York State Mentoring Workgroup, 2002). As a result, the mentor serves as a teacher, coach, and counselor to the protégé, assisting in the development of personal and professional abilities.

The biggest challenge that organizations are faced today is not only managing their human resources but also retaining them, which apparently is based on several factors. These factors were addressed in studies conducted by Anjali and Theresa (2018); Irshad and Afridi (2007); Mttoi (2013); Patgar and Kumar (2015). They found that factors such as salary, flexible working hours, recognition and rewards for excellent performance, growth opportunities, job security etc. are crucial for reducing the rate of turnover. Similarly, a survey conducted and compared with trade journal articles on employee retention issues and problems in the hospitality industry analyzed that good quality management, pay and respect for work were the three most important aspects of employee retention (Fox, 2012).

According to the National Bureau of Statistics (2018), many factors have led to some qualified personnel who possess the right knowledge, skills and abilities to leave banking and find greener opportunities in other lucrative sectors of the Nigerian economy. Some of the issues identified are management support, work environment, compensation packages and career development have been responsible for the incessant turnover in the Nigerian banking sector. All these factors have made employee retention a major issue of discussion in the banking sector (Kanyurhi & Akonkwa, 2016).

Despite these studies and issues, it is evident that not much has been undertaken with respect to the relationship between mentoring and employee retention particularly in developing economies like Nigeria. There, therefore, exist significant gaps due to contextual differences. This study thus sought to identify the perceived influence mentoring have on employee retention in commercial banks in Rivers State, Nigeria.

Aim and Objectives of the Study

The aim of the study is to determine the relationship between mentoring and employee retention of commercial banks in Rivers State. Thus, the following specific objectives are stated as:

- to investigate the relationship between mentoring and supervisor support of commercial banks in Rivers State.
- to evaluate the relationship between mentoring and career opportunity of commercial banks in Rivers State.
- to examine the relationship between mentoring and work/life balance of commercial banks in Rivers State.

With the following corresponding hypotheses,

H_{01}: There is no significant relationship between mentoring and supervisor support of commercial banks in Rivers State.

H_{02}: There is no significant relationship between mentoring and career opportunity of commercial banks in Rivers State.

Ho_3: There is no significant relationship between mentoring and work/life balance of commercial banks in Rivers State.

Literature Review

Concept of Mentoring

The idea of mentoring originated in Ancient Greece, specifically when Alci Odysseus left his young son to the care for a close friend or (mentor) before enlisting in the "Trojan War" (Alzoubi et al., 2021). In order to give young workers, the knowledge and experiences they need to stay up with the new form of automated production during the industrial revolution, British businesses used mentoring extensively. Researchers and industrial companies have acknowledged the value of mentoring since the 1970s in giving trainees better opportunities to comprehend company culture and advance their future growth (Underhill, 2006). Although the phrases "mentoring" and "coaching" are frequently used interchangeably, mentoring encompasses more structural interactions that enhance the professional backgrounds and personal identities of the employees, or mentees, than coaching does. In terms of giving employees better knowledge and information about the aims, objectives, and values of the businesses as well as the nature of the industry in which they operate, mentoring sets itself apart from other traditional learning approaches (Dubois et al., 2002).

Concept of Employee Retention

The effort made by an employer to retain desirable employees in order to achieve business goals is known as employee retention (Frank et al., 2004). Conversely, the term "turnover" is used to describe the unintended loss of a firm employee who voluntarily leaves the company. Based on ethical considerations, the focus of all prior studies on employee retention has been on keeping older workers (Calo, 2008). According to one assessment that looked at employee retention and how it influenced the company, professional dedication, contentment, motivation, and employee conduct have all been impacted by employee retention for a very long time (Davis, 2013). The most competitive important variable monitored during market research, from a statistical perspective, is the staff retention rate. Additionally, employee retention is somehow linked to job satisfaction, and if job satisfaction is low, it tends to show up as patterns of turnover, absenteeism, and retirement decisions (Saari & Judge 2004). The primary elements influencing employee retention, according to Irshad and Afridi (2007), are based on a variety of criteria from the perspective of human resource management and their capacity to play a crucial role in managing and controlling employee retention.

Concept of Supervisor Support

Support from supervisors for workers can give firms a competitive edge through improved job embedding, lower attrition, and improved performance (Dawley et al., 2010; Li et al., 2017). Increased workplace interactions, such as management assistance, are required as a result of changes in the global hospitality business, including downsizing, restructuring, outsourcing, and the hiring of temporary workers (Guchait et al., 2015).

Supervisors who provide support to employees can impact organizational outcomes such as organizational commitment (Erdeji et al., 2016; Kang et al., 2015; Rhoades et al., 2001; Tang & Tsaur, 2016), affective commitment (Garg & Dhar, 2016; Kang et al., 2015), and employee retention (Dawley et al., 2010; Li et al., 2017; Maertz Jr. et al., 2007), and positively impact employees individually in terms of increasing job satisfaction (Erdeji et al., 2016; Karatepe et al., 2003; Kim & Jogaratnam, 2010) and career satisfaction (Kang et al., 2015) and reducing emotional exhaustion (Karatepe & Karatepe, 2010), stress (Gilbreath & Benson, 2004), and burnout (Tepper, 2000).

Concept of Career Opportunities

Studies have shown that a lack of career opportunities within an organisation contributes significantly to high employee turnover. For example, Stahl et al., (2009) found that expatriates exhibit high levels of turnover when there is low career advancement opportunities within the organisation. A study of service providers from the banking and education sectors found that unmet career expectations and limited career options were related to high employee turnover intentions (Houkes et al., 2001). In a study of the IT sector, the absence of career development opportunities was found to be positively correlated with intention to leave among information systems personnel (Igbaria & Siegel, 1992).

Concept of Work/Life Balance

Work–life balance refers to the satisfaction at work and at home with less or no role conflict at all (Clark, 2000). Research on work–life balance generally suggests that organisations which not only have clear work–life balance policies but also promotes a family-friendly work environment enjoy higher employee retention (Beauregard & Henry, 2009). Work–life balance is becoming an increasingly relevant consideration for employees in knowledge-based industries where people manage their own time and often take work home.

Theoretical framework

Resource-Based View Theory

The resource-based view, which tackles the issue of an organization's identity and is primarily focused on the source and nature of strategic capabilities, is a growing and dominant field of strategy literature. The resource-based perspective places an emphasis on intra-organizational issues and contends that firm-specific resources and capabilities contribute to performance (Barney, 1991; Wernerfelt, 1984).

The resource-based perspective's premise is that competitiveness in the future will be determined by the development of distinctive and unique capabilities, which are frequently implicit or intangible in nature (see Teece et al., 1991). As a result, the firm's distinctive resources and talents should be used to determine the essence of strategy (Rumelt, 1987). Additionally, the rent-generating capacity of the firm's underlying resources and competencies is a crucial factor in the value creation potential of strategy, which is the ability of the company to create and maintain a profitable market position (Conner, 1991).

Methodology

Research Design

This study utilized the survey design approach. The population of this study comprised of a complete listing of commercial banks in Nigeria, particularly the top 10 largest banks in Nigeria by Assets (this means that these banks controls over 50% of the market share), which constitutes the sampling Frame. The sampling units were drawn from the sampling frame which is the list of top 10 largest banks in Nigeria in Rivers State, Nigeria because of data accessibility and availability. The study population is six hundred and three (603) representatives of the commercial banks (purposively selected) focusing on branch, operations and customer relationship staff (this is because it is assumed that these three departments are involved more in the daily activities of the bank). According to Nairametrics (2022), Nigeria's top 10 largest banks incudes; Access, Zenith, FBN, UBA, GTCO, Fidelity, Stanbic IBTC, FCMB, Union, Sterling bank.

Table 1: Population of the study

S/N	Name	Number of Branches in Rivers State x 3 staff from each branch (Branch, Operations & Customer Relationship departments)
1	ACCESS BANK	49
2	ZENITH BANK	24
3	FBN HOLDINGS	38
4	UBA	21
5	GTCO	19
6	FIDELITY	11
7	STANBIC IBTC	10
8	FCMB	8
9	UNION	11
10	STERLING	10
	Total	**201 x 3 = 603**

Source: Nairametrics (2022)

This study utilized the Krejcie and Morgan's (1970) formula for sample size determination which is thus.

$$\mathbf{S=X^2 N\mathit{P} (1-P) \div \mathit{d}^2 (N-1) + X^2 P (1-P)}$$

Where:

S= required sample size.

$\mathbf{X^2}$ = the table value of chi-square for 1 degree of freedom at the desired, confidence level (3.841), same as (1.96). (1.96)

N= the population size.

P= the population proportion (assumed to be .50 since this would provide the maximum sample size).

***d*=** The degree of accuracy expressed as a proportion (.05).

Since N = 603

S= $[3.841 (603) (0.5) (1-0.5)] \div [0.05^2 (603-1)] + [3.841 (0.5) (1-0.5)]$

$3.841 (603) (0.5) (0.5) \div [0.0025 (602)] + [3.841 (0.5) (0.5)]$

$= 579.03075 \div 1.505 + 0.96025$

$= 579.03075 \div 2.46525$

$= 234.87$

By approximation, S = 235

The Spearman Rank Correlation Coefficient, a non-parametric inferential statistic, was calculated in SPSS (Version 25.0) to evaluate the data.

Result and Discussions

A total of 235 copies of the questionnaire were administered, out of which a total of 227 copies were retrieved, representing 96.59% of actual distribution rate. However, 8 copies representing 3.40% were not retrieved, as the concerned respondents could not create time to complete them, even though the researcher embarked on several visits, sent emails and made phone calls as reminders. Overall, due to concerted efforts of the researcher and the research assistant, 227 copies of the questionnaire, representing 96.59% were retrieved and found to be completed usable.

Table 2: Demographic (Descriptive) Data Analysis

Gender	**Response Rates**
Male	151
Female	76
Total	227 (100%)
Age of the Respondents	**Response Rates**
20 and below 29	2
30-39Yrs	77
40-49Yrs	101
50-59Yrs	38
60 and above	9
Total	227 (100%)
Educational Qualification	**Response Rates**
HND	82
BSC	131
M.Sc./MBA	10
Ph.D	4
Total	227 (100%)

The table 2 shows that 151 (66.5%) representatives of the respondents are male while 76 (33.5%) respondents are female. This demographic data reveals that the respondents are composed of greater number of males.

The age distribution of the respondents as revealed in the questionnaire indicates age ranges from <29, 30 – 39; 40 – 49; 50 – 59 and 60 above respectively. Respondents within the age brackets of 40-49 years has the highest percentage with 44.5%, this means that the companies have a productive workforce in terms of age.

Table 2 shows that 82 respondents have a higher national diploma, 131 have a first-year university degree, 10 have a second degree, and only four have a doctorate.

This shows a workforce dominated by Higher National Diploma and First-degree holders, which indicate how much importance the company stresses on education of its workforce especially through self-development. This also reveals that most staff develop themselves while on the job.

Hypothesis One

H_{01}: There is no significant relationship between mentoring and supervisor support.

This section intends to measure the correlation between mentoring and supervisor support of commercial banks in Rivers State.

Table 3: Analysis of the effect of *mentoring* on *supervisor support*

		MTG		SST
	MTG	Correlation Coefficient	1.000	.727
		Sig. (2-tailed)	.	.005
		N	227	227
	SST	Correlation Coefficient	.727	1.000
		Sig. (2-tailed)	.005	.
		N	227	227

Source: SPSS 25.0 output on research data

Table 3 reveals that the Spearman Correlation coefficient is 0.727 which reflect a positive linear relationship between mentoring and supervisor support. And the Correlation test is statistically significant with a p-value of 0.005. Positive relationship means that as mentoring increases supervisor support increases.

The study concludes that there is a link between mentoring and supervisor support as a result of this finding. As a result, the null hypothesis was disproved.

In their study on mentorship, supervisor support, and perceived organisational support: what matters most, Dawley et al. (2008) provide support for this assertion. The findings imply that leaders of organisations need to appropriately handle organizationally supported programmes, such as those that promote fair operating practises, rewards, and working conditions. These initiatives support the impression of organisational support.

Hypothesis Two

H_{02}: There is no significant relationship between mentoring and career opportunity.

Table 4: Analysis of the effect of *mentoring* on *career opportunity*

			MTG	COY
	MTG	Correlation Coefficient	1.000	.803
		Sig. (2-tailed)	.	.004
		N	227	227
	COY	Correlation Coefficient	.803	1.000
		Sig. (2-tailed)	.004	.
		N	227	227

Source: SPSS 25.0 output on research data

Table 4 reveals that the Spearman Correlation coefficient is 0.803 which reflect a strong positive linear relationship between mentoring and career opportunity. And the Correlation test is highly significance at (p=0.004). The p-value is less than the alpha value of 0.05. Positive relationship means that as mentoring increases career opportunity also increases.

The study concludes that there is a link between mentoring and career opportunity as a result of this discovery. As a result, the null hypothesis was disproved.

This position is corroborated by Jyoti and Sharma (2015) in their research on the impact of mentoring functions on career development: moderating role of mentoring culture and mentoring structure. Results revealed that mentoring functions significantly affect career development of call centre employees. Further, mentoring culture and mentoring structure moderate the relationship between mentoring functions and career development.

Hypothesis Three

H_{03}: There is no significant relationship between mentoring and work/life balance.

Table 5: **Analysis of the effect of mentoring on work/life balance**

		MTG	WLB
MTG	Correlation Coefficient	1.000	.744
	Sig. (2-tailed)	.	.002
	N	227	227
WLB	Correlation Coefficient	.744	1.000
	Sig. (2-tailed)	.002	.
	N	227	227

Source: SPSS 25.0 output on research data

Table 5 reveals that the Spearman Correlation coefficient is 0.744 which reflect a positive linear relationship between mentoring and work/life balance. And the Correlation test show that mentoring has significant effect on work/life balance with a p-value of 0.002. Positive relationship means that as mentoring increases work/life increases.

The study concludes that there is a link between mentorship and work/life balance as a result of this discovery. Therefore, null hypothesis was rejected.

This finding agrees with those of Siew et al., (2018) in a study on Work-life Balance, Mentoring Support, and Networking Towards Women's Career Advancement in Malaysia. Results show that work-life balance, mentoring support, and networking are positively correlated with women career advancement.

Conclusion

This study found that mentorship positively and significantly relates with supervisor support, mentoring positively and significantly relates with career opportunity, and mentoring relates positively and significantly with work/life balance of commercial banks in Rivers State, Nigeria; based on its observations and empirical data. The findings support the assumption that mentoring is a key and highly important aspect in ensuring employee retention.

Recommendations

Considering its findings, conclusion and viewpoint on the relationship between mentoring and staff retention of commercial banks in Rivers State, Nigeria, this study suggests the following:

i. Management should design mentoring programs that correspond with the firm's management philosophy and practice in order to increase adaptation and versatility, which will boost employee retention.
ii. Mentoring and managerial learning practices should be checked and maintained on a regular basis through enabling policies and regulations that would further promote their functionality as part of the organization's value and belief framework, so integrating it into the cultural system.
iii. Mentoring practices should be imbibed, maintained and encouraged among commercial banks through policies to ensure a balance between work and family life of employees.

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Banking Sector Financing and Poverty Alleviation in South Africa: Implications for Nigeria

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Abstract
This study examined the nexus between banking institutional credit and poverty alleviation through funds disbursement in South Africa. Credits from Development Bank, Agricultural Bank, Microfinance Bank, Commercial Bank, Industrial Bank, African Development Bank and World Bank are considered while Poverty Index is used as a measure of poverty alleviation. The study covers the periods 1991 to 2021 and data was sourced from the World Bank Data base. We employed the Unit Root Test, Johansen Co-Integration Test, Vector Error Correction Model and Granger Causality Test. Findings showed that three institutional credits significantly contributed to poverty reduction accordingly. They include Commercial Bank credit, Microfinance Bank credit and Industrial Bank credit. Based on our findings, we conclude that credit from three institutions is significant in reducing poverty rate in South Africa and they include credit from Microfinance Bank, credit from Industrial Bank and Commercial Bank credit. As such, we recommended that the pattern of credit disbursement in the microfinance institution should be maintained as reports have shown that their credits have helped in combating poverty rate in South Africa. However, existing financial services like their loan distribution mechanism can be improved on so as to extend the financial products to those outside the financial web especially the low-income households.

Keywords: *Banking, Institutional Credit, Poverty Alleviation.*

1. Introduction
In recent years, institutional financing has been perceived as a dynamic tool for attaining multidimensional macroeconomic stability, sustainable and inclusive economic growth, employment generation, poverty reduction and income equality for advanced and developing countries (Allen, Carletti, Cull, Qian, Senbet, & Valenzuela, 2019).

Financial institutions play a pivotal role in the growth and development of every economy. They are therefore regulated by a central government organization, the Central Bank for both banking and non-banking financial institutions. These institutions help in bridging the gap between net savers and net borrowers. This intermediation function of banking financial institutions ensures availability of funds to the investing public as and when needed in order to promote investment activities in the economy. The funds flow from the government through various financial institutions to investors and Small and Medium Scale Enterprises (SMEs) who seek for such funds down to the market system. It further flows down to households who reinvestment the funds into other ventures and savings.

Financing industrial development and other capital recreating projects is one of the key determinants of growth. Hence, the higher the level of intensive industrial development, the higher the level of job creation, thus poverty rate reduction (Fagusin, Nancy, & Promise, 2021). The massive and intensive industrial investment that is required to boost job creation in an economy involves huge sum of funds, hence government created various institutions and platforms where funds can be accessed for investment purposes to ease the stress of accessing local and foreign loans.

In the South African context, the government played significant role in alleviating poverty in the country. The rural poverty reduction programmes launched in the mid-1980s comprised of a wide variety of actors, initiatives, and funding channels. The State Council's Leading Group for Poverty Reduction (LGPR) was established in 1986 to provide coherence for the large number of poverty reduction initiatives and to expedite economic development in poor areas. During the period 2010 -2015, the government took various steps toward poverty reduction within a framework of 14 national development programmes, such as: Reforestation, Job creation, Provision of preferential credit, Eradication of illiteracy, Reduction of child malnutrition, etc.

The link between Institutional financing and poverty is informed by theoretical strands in the inclusive development literature which explains the importance of financial institution development in reducing income inequality and poverty alleviation (Tchamyou, Erreygers & Cassimon, 2019). Consistent with the corresponding literature, poverty reduction is possible when citizens are provided with financial access opportunities. However, poverty trend may increase when the populace lacks basic access to commodities that enhance well-being owing to limited or no financial access (Beck, Demirgüç-Kunt & Levine, 2007; Tchamyou & Asongu, 2017; Asongu & Odhiambo, 2018).

The problem before the study is that, with the amount of funds allocated and disbursed to the economy through various designated banking financial institutions and intervention schemes in South Africa, poverty rate increases (Chiwira, Bakwena, Mupimpila & Tlhalefang, 2020). The standard of living seems not to have improved as high level of poverty persists due to income inequality, low output, increased unemployment rate (Odhiambo, 2014; Orji, Aguegboh & Anthony-Orji, 2018). Mbuli, (2018) reported that the assertion of the World Bank to have classified South Africa as upper middle-income country is misleading. For instance, serious inequalities persist in South Africa, with a gini-coefficient ranging from between 0.635 and 0.77 (HSRC and Whiteford 2015). In addition, the number of people living in poverty is staggering, with almost half of the population living below the national poverty line in terms of the national poverty line of R 354 (as estimated by the 2013 Human Development Report). Further, South Africa fairs poorly in terms of social indicators vis-à-vis other middle-income countries.

2. Literature Review

Bi-directional Causality

This preposition was first introduced in the study of Demetriades and Hussein (1996). The position reported that two-way causation occurs between bank credit and economic growth such that both indicators can affect each other. Demetriades and Hussein (1996) investigated the developing nation using historical data from 1960-1990. They observed a long run relationship for indicators of financial development and per capita Gross Domestic Product (GDP) in 13 countries. However, they found bi-directional causality in six countries and reverse causality in six. Odedokun (1998) as well used the Ordinary Least Square method and reported varying degree of effects of bank development on economic growth for both high and low- income groups in the developing countries. Demetriades and Hussein (1996) postulated that whether financial development causes economic growth, it is important that the financial system is well functioning. If so, they believe it will assist the real economy to fully exploit available new opportunities. When there is reverse causation, it is assumed that when the real economy grows, there will be more savings coming into the financial system, which will allow it to extend new loans.

Financial Intermediation Theory

This preposition is explained on the premise that banking intermediation activities occur when funds are disseminated from the institutions to individuals and firms and of course when resources are distributed from various institutions called surplus and deficit. Giving credence to the financial industry through prompt development will amount to speedy growth as funds will be made available to investors and individuals who need them for investment purposes. Mohd-Nor (2015) acknowledged that the importance of well-functioning financial institutions in economic development has been extensively discussed in the literature more than decades ago since earlier works by Bagehot (1873), Schumpeter (1911), Goldsmith (1969), McKinnon (1973) and Shaw (1973) despite contradictory contention from Robinson (1952) and Stern (1989) among others that financial sector development is not a determinant of economic development. Economists opposed to this theory believed that economic development influences financial sector, that is, the rate of economic development determines the level of development that would be achieved in the financial system. However, the bulk of empirical works on finance-growth nexus have upheld the significant impact of financial sector development on growth and development of the economy (McKinnon, 1973; Shaw, 1973; Greenwood & Jovanovic, 1990; Bencivenga & Smith, 1991; and Levine, 1997).

Adeleke and Josue (2021) investigated the extent to which poverty rate eroded the South African economy and its implication on citizens' welfare. The study covered the periods 1990 to 2018 where structural analytical tools of Impulse Response and Variance Decomposition was used. The study employed secondary data which was sourced from the South Africa Statistics. Findings showed that the assumption of the World Bank to have classified South Africa as a middle-income economy was wrong as more than 50 percent of her citizens wallow in abject poverty and the percentage of economic growth as at when the study was conducted was not impressive. The findings also showed that larger percentage of her citizens are out of job due to the recent economic hardship which makes the poverty rate to escalate.

Belinga, Zhou, Doumbe-Doumbe, Gahe, and Koffi (2021) examined the causal relationship between bank credit and economic growth in Cameroon by considering the domestic credit to the private sector by banks (DCPSB) and bank deposit (BD) as proxies for bank credit development and Gross Domestic Product per capita (GDPPC) for economic growth. Time series data from 1969-2018 were fitted into the regression equation using various econometric techniques such as Stationarity test, Augmented Dickey Fuller (ADF) and Johansen Multivariate Co-Integration Test, Vector Error Correction Model (VECM) to analyze the relationship between bank credit and economic growth. VECM outcomes showed that there was a unidirectional causal relationship flowing from DCPSB and BD to GDPPC. This result is consistent with several earlier studies reviewed in the literature that found causality running from bank credit to Gross Domestic Product, implying that monetary policies in favor of banking credit will boost the economic development of Cameroon.

Smit and Musango (2020) explored the connection between green economy and informal sector in South Africa. They assessed the ways in which the green economy and the informal economy may be connected by establishing the extent to which policies and plans relating to green economy connect with the informal economy and recognizing several informal green activities. The barriers and opportunities for connecting the two spheres were also explored as well as possible ways in which such activities may be supported at different levels of organization. In the case of South Africa, many informal green activities that contribute to sustainable livelihoods are recognized. However, issues pertaining to procedure, process and participation hinder the transition to a truly inclusive green economy. The paper revealed several possible connections between the green economy and the informal economy in the form of green activities, indicating that the informal economy may add much value to an inclusive green economy in the context of sustainable development and poverty eradication. The results also indicated several opportunities and benefits related to connecting the green economy to the informal economy which warrants further investigation.

Anda, Nathalie, Nobuaki, Yudai, Hiroyuki, Murray and Muna, (2020) used the 2011 South African population census; they provided income and multidimensional poverty, and inequality estimates at the municipal level. They went on to estimate a spatial econometric model to identify the correlates of poverty across municipalities in South Africa. Their results showed that both income and multidimensional poverty and inequality vary significantly across municipalities in South Africa. In general, areas that are historically characterized by low economic and welfare outcomes still experience significantly higher poverty and deprivation levels. Using both global and local spatial auto-correlation measures, they found significant and positive spatial dependence and clustering of regional development indicators. They concluded that the situation of poverty is both spatially unequal and auto correlated.

Wang, Haroon, Ali, and Ullah (2021) empirically analyzed the relationship between financial institutions, structure, poverty index and economic growth in Pakistan. The study adopted Auto Regressive-Distributed Lag (ARDL) for a co-integration approach to the data analysis and used time series data from 1989 to 2018. The study used GDP as the dependent variable; the Financial Development Index (FDI) and Poverty index as the explanatory variables; and remittances, real interest, and trade openness as the control variables. The empirical results indicated the existence of a long-term relationship among the included variables in the model and the FD index, poverty index, interest rate, trade openness, and remittances as the main affecting variables of GDP in the long run. The government needs appropriate reform in the financial sector and external sector to achieve a desirable level of economic growth in Pakistan. The poverty index is constructed based on social index, employment rate, education level, health facility accessibility, which has a negative implication on the economic growth, and the government needs policies on job creation and standard health facility in the nation.

Edward, Paolo, and Stephanie (2020) examined the impact of public investment on poverty reduction in Sub-South Sahara African countries using panel data. The objectives of the paper were to experiment the previous theories, empirics, and policy implication of the study. Findings revealed that public funds are more productive in an economy but the effect of this public investment in economic growth promotion in the selected African countries was not proven. The responsiveness of poverty to public funds injected into the developing countries could not be justified due to the poor decision making of the leaders in those countries.

Zaman, et al (2020) used Ordinary Least Square on the Belgium data with the intension of examining the inter play between employment rate, economic growth, and poverty reduction in Belgium between the periods 1985 to 2018. Findings revealed that increase in economic growth leads to more job creation and thus reduces poverty rate in Belgium to the tune of 0.692%. The findings further revealed that growth in the manufacturing sector massively helped in reducing poverty rate while inequalities in the distribution of income is identified as one of those factors that lead to poverty creation in the country.

Nwaru and Okorontah (2019) investigated the significance of banks credit in stimulating output (GDP) and the factors that prompt financial intermediation within the economy over the period of 1985 to 2010. The study employed the Cointegration test. Evidence from this work showed that the marginal productivity coefficient of bank credit to the domestic economy (proxied by credit to the private sector) is positive but insignificant. The implication is that bank's credit did not affect the productive sectors sufficiently for the later to impact significantly on the Nigerian economy. It was also observed that real output causes financial development, but not vice versa South Africa, and that export was not significant in driving financial development; but growth in financial sector was highly dependent on foreign capital inflows. Subsequently, the paper recommended that a strong and comprehensive legal framework that will aid in monitoring the performance of credit to the private sector and recovering debts owed to banks be established, so that banks will show willingness to lend to the private sector of the economy.

Hacievliyagil and Eksi (2019) examined the influence of institutional finance via bank credit on economic growth in Turkey over the period between 2010 and 2017. The study data was analyzed using Auto Regressive Distributed Lag (ARDL) model and Toda Yomamato Causality test to capture the nature of relationship between seven manufacturing industries sub-sectors including Mining and Quarrying (MQ), Food and Beverage (FB), Textile and Clothing (TC), Wood and Furniture (WF), Paper (PP), Chemistry (CH), and Machinery (MC) in Turkey context. Findings of this study supported that bank credits are more effective than loan rates on industrial production index of sub-sectors in the long run. Moreover, an increase in bank credit leads to the rise of industrial production index. On the long-run parameters, bank credit is positively correlated with industrial production index except for Mining and Quarrying sub-sectors. In addition, on short-run findings, industrial production index is negatively affected by bank credit only on Mining and Quarrying and lagged values of bank credit on Foods and Beverages sub-sector.

Katagiri (2019) using a theoretical and empirical analysis, evaluated the influence of institutional finance on economic growth in Vietnam. An empirical analysis using corporate data indicates credit allocation between state-owned enterprises and private firms in Vietnam. The study employed the Co-integration analysis. On the theoretical side, a micro-founded banking model is embedded in a political economy setting to assess the factors determining the size of bank recapitalization and its effects on the efficiency of financial intermediation, economic growth and welfare. The analysis suggests that recapitalization depends on an array of factors, including the tightness of the government budget and the decision maker's concern for the favored sector.

3. Methodology

The study utilized the Ex-post facto causal comparative research design. The choice of this research design is anchored on the fact that historical data which is not within the control of the researcher is being used for the study. Given that the nature of relationship that existed between the study variables cannot be predicted without subjecting them to rigorous analysis, therefore Ex-post facto causal comparative research design is considered more appropriate. The study therefore sourced for data from the World Bank Data Base between the periods 1991 to 2021 for effective and efficient data analysis. The study population comprised of credits from Commercial Banks, Microfinance Banks, Industrial Banks, Agricultural Bank, African Development Bank and World Bank in South Africa.

Model Specifications:

The classical linear regression assumption of fitted model is followed. The functional relationship expresses the direction of relationship between the selected institutional credits and poverty rate in South Africa.

$POVI_t = f(CMB_t, AGB_t, IBC_t, MFC_t, ADC_t, WBC_t,)$ 1

We convert the equation 1 above to econometric form by the introduction of the constant term β_0 and error term (μ_t, ψ_t):

$POVI_t = \beta_0 + \beta_1 CMB_t + \beta_2 AGB_t + \beta_3 IBC_t + \beta_4 MFC_t + \beta_5 ADC_t + \beta_6 WBC_t + £_t$ 2

Where;

POVI = Poverty Index
MFC = Microfinance Bank credit
ADC = African Development Bank credit
WBC = World Bank Credit
CMB = Commercial Bank
AGB = Agricultural Bank Credit
IBC = Industrial Bank Credit
β_0 = Constant variable/Intercept for the model

Apriori Expectation

We expect credits disbursed from the various institutions to contribute to economic development thereby leading to poverty alleviation. Hence a negative relationship is expected between the series. This can be expressed in a mathematical form thus.

$b1, b2, b3, b4, b5,$ and $b_6 < 0$

4. Result and Discussion

We first appeal to unit root test so as to establish the stationary strength of the data set. The result is presented below.

Table 1: Stationary Test Result

	ADF t-stat	**South Africa Test Critical Values 5% Level**	**10% Level**	**Prob**	**Order of Integration**
PI	-5.877221	-2.971853	-2.625121	0.0000	I(1)
ADC	-7.678472	-3.029970	-2.655194	0.0000	I(1)
AGB	-7.678472	-2.971853	-2.655194	0.0000	I(1)
CMB	-3.007924	-2.971853	-2.625121	0.0463	I(1)
MFC	-4.614859	-3.012363	-2.646119	0.0016	I(1)
IBC	-8.831873	-2.971853	-2.625121	0.0000	I(1)
WBC	-4.907228	-2.971853	-2.625121	0.0005	I(1)

Source: Extraction from E-views

The findings revealed that all the study variables became stationary a 1st differencing in the order of i(1). This implies that the study variables are free from stationarity problem. As such we can proceed with the study. The existence of i(1) level of stationarity led us to conduct Johansen Co-integration test as the condition for it is met.

Table 2: Johansen Co-integration Test Result

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.976237	217.2079	125.6154	0.0000
At most 1 *	0.884648	123.7175	95.75366	0.0002
At most 2	0.773443	69.72327	69.81889	0.0509
At most 3	0.567254	32.60426	47.85613	0.5787
At most 4	0.290773	11.66413	29.79707	0.9429
At most 5	0.114662	3.074632	15.49471	0.9634
At most 6	0.001198	0.029977	3.841466	0.8625

Source: Extraction from E-views

The existence of two co-existing relationship is reported in table 2 above. This is identified from the ranking order and the reported significant P-val. By implication, the result implies that the entire study variables co-moved/exist in the long run. As such the condition for VECM is met.

Table 3: Presentation of Vector Error Correction Model Test

Dependent Variable: PI
Method: Least Squares
Date: 12/02/22 Time: 14:47
Sample (adjusted): 1991 2021
Included observations: 29 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.383475	0.184584	2.077514	0.0486
ADC	-0.376857	0.260966	-1.444086	0.1650
AGB	0.001862	0.009846	0.189162	0.8520
CMB	-1.449801	0.174254	-8.320061	0.0000
MFC	-5.167188	1.205112	-4.287725	0.0011
IBC	-1.928789	0.369168	-5.224685	0.0000
WBC	0.222589	0.291617	0.763292	0.4547
ECM(-1)	-0.092896	0.038800	-2.394221	0.0248
R-squared	0.610284		Mean dependent var	44.12630
Adjusted R-squared	0.593020		S.D. dependent var	6.923993
S.E. of regression	6.219966		Akaike info criterion	6.734601
Sum squared resid	735.0716		Schwarz criterion	7.118552
Log likelihood	-82.91711		Hannan-Quinn criter.	6.848770
F-statistic	1.888413		Durbin-Watson stat	2.014862

Source: Extraction from E-views

The South African report provided us with sufficient evidence to assert that most of the credit disbursing institutions in the country has contributed immensely to the fight against poverty. From the six credit disbursing institutions identified in the study, four of them are rightly signed as expected while three significantly contributes to fight against poverty in a negative manner such that increase in their credit disbursement strength will bring about decrease in poverty index in the country.

AGB and WBC does not seem to have contributed significantly to the fight against poverty in South Africa. This is identified from their insignificant P-values and positive coefficient. The ECM coefficient is negative (-0.09289) with a significant P-val of 0.0248. This indicates that the short run disequilibrium is corrected in the long run to the tune of 9%.

On the global statistics, the model reported an average adjusted R^2 with a coefficient of 0.593020 thus suggesting that the institutional credits jointly account for variation in poverty index in South Africa to the tune of 59%. The F-statistics and the DW coefficients both pointed to the adequacy of the model, thus suggests that the model is free from auto correlation problem.

Table 4: Presentation of Granger Causality Test

Pairwise Granger Causality Tests
Date: 12/02/22 Time: 19:14
Sample: 1991 2021
Lags: 1

Null Hypothesis:	Obs	F-Statistic	Prob.
ADC does not Granger Cause PI	29	0.11386	0.7387
PI does not Granger Cause ADC		1.52866	0.2283
AGB does not Granger Cause PI	29	0.36772	0.0425
PI does not Granger Cause AGB		0.44558	0.3103
CMB does not Granger Cause PI	29	0.22258	0.0410
PI does not Granger Cause CMB		0.36013	0.5536
MFC does not Granger Cause PI	29	0.19671	0.0341
PI does not Granger Cause MFC		2.02433	0.1667
IBC does not Granger Cause PI	29	0.12577	0.0257
PI does not Granger Cause IBC		0.00306	0.9563
WBC does not Granger Cause PI	29	0.00385	0.9510
PI does not Granger Cause WBC		0.13000	0.7213

Source: Extraction from E-views

From the report submitted above, four prevailing significant relationships exist among the series. (i) Agricultural Bank credit significantly affect poverty index with causation flowing from AGB to PI (ii) Commercial Bank credit promotes poverty index in a single direction such that increase in Commercial Bank credit causes decrease in poverty index in south Africa (iii) Unidirectional relationship occurred between Microfinance Bank credit and Poverty Index with causation moving from MFC to PI and lastly, one way relationship is also identified between Industrial Bank credit and poverty index with causality flowing from IBC to PI. The implication of this direction of causality is that these institutions' credit has significantly contributed to the fight against poverty rate in South Africa.

Discussion of Findings

Report shows that South Africa does not seem to have enjoyed significant inflow of Africa Development Bank credit. This conclusion is drawn from the insignificant P-value reported. A further justification is reported in the granger causality test as it shows no evidence of causation between ADC and PI. The findings from this study supported of Mbuli, (2018) whose study showed that South African economy enjoyed less inflow of funds from Development Bank hence, its impact of job creation and development is less. Agricultural Bank credit does not seem to have helped in poverty alleviation struggles. This is identified from its positive coefficient and insignificant P-val. The implication of the result is that credit from agricultural institution has the capacity to help alleviate poverty if properly used for the designed purpose. The result here is in line with the report of Ogunbiyi and Monogbe (2019) whose study submitted that the essence of institutional credits in Nigerian context has been sabotaged. The authors reported that most of these credits don't get to the targeted population, hence the unqualified people with connection are those accessing this credit. Hence, the purpose of establishing and funding these institutions is far from being achieved. Findings showed that Commercial Bank credit in South Africa has helped in reducing poverty rate in the country. The result is further supported by the causality result. To this end, one can conclude that the South Africa Commercial Bank credit has significantly helped in the poverty alleviation agenda of the nation. The findings here is in alignment with the study of Monogbe, Achugbu, Uzowuru, & Edori, (2021) whose study showed that Commercial Banks allocation to SMEs has helped in reducing poverty rate to the tune of 1.821 unit. Report further revealed that credit from Industrial Bank has significantly helped in the fight against poverty alleviation. This conclusion is drawn from its significant P-val alongside a corresponding negative coefficient which further established that more of the credits from Industrial Bank will further lift more citizens out of poverty line in South Africa. In support of this result, the causality test output further established that the Industrial Bank credit has significantly influenced poverty index in South Africa such that more of the credits will amount to further drop-in poverty rate in the Country. This result is in consonant with the empirical report of Odialo and Nanthy (2019) whose study submitted that the South African government intervention program through various institutions have helped in bailing more citizens out of poverty over time. Their result showed that credit from Industrial Bank and Microfinance Bank are majorly the hope of the common man in South Africa as the conditions for getting these credits are less stringent. As such, more entrepreneurs and innovations are created through the generated loans from these institutions thereby leading to reduction in poverty rate in the country. We further found that credits from the Microfinance institutions significantly led to decrease in poverty index. This implies that in South Africa, the government intervention through creation of various credit institutions have helped in bringing more citizens out of poverty.

5. Summary, Conclusion and Recommendations.

Banking financial institutions' credits play significant role in funds disbursement between investors, customers and the economy at large. Its responsibility goes beyond keeping valuable and extends to risk management and funds mobilization from various economic units. One of its significant functions is to help fight against poverty rate in the country through funds allocation using various specialized institutions like Development banks, Agricultural Banks, Microfinance Banks and others. This study thus investigated the extent to which banking institutional credit helped in poverty alleviation through funds disbursement in South Africa. Credits from African Development Bank, Agricultural Bank, Microfinance Banks, Commercial Bank, Industrial Bank and World Bank were considered while Poverty Index was used as a measure of poverty alleviation. The study covered the periods 1991 to 2021 and data was sourced from the World Bank Data base. We employed the Unit Root Test, Johansen Co-Integration Test, Vector Error Correction Model and Granger Causality Test. Findings showed that three institutional credits significantly contributed to poverty reduction accordingly. They include Commercial Bank credit, Microfinance Bank credit and Industrial Bank credit.

Conclusions: Based on our findings, we conclude that credits from three institutions are significant in reducing poverty rate in South Africa and they include credit from Microfinance Bank, credit from Industrial Bank and Commercial Bank credit.

Recommendations

Based on our findings, we recommended that.

i. The pattern of credit disbursement in the Microfinance Bank should be maintained as the report has shown that their credits have helped in combating poverty rate in South Africa. However, there is always room for improvement and in this case in their loan distribution mechanism so as to extend the financial product to those outside the financial web thereby broadening inclusion.

ii. Improved monitoring/control measures should be put in place to check funds diversion and ensure more efficient and effective disbursement and utilization of these funds thereby making sure it gets to the target population. With this put in place, the aim of increasing output and boosting job creation, hence beating down the poverty level by these funds will be achieved.

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Knowledge Acquisition and Organisational Resilience of Pre-Shipment Inspection Companies in South-South, Nigeria

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Abstract
The study assessed the link between knowledge acquisition and organizational resilience (measured by agility and robustness) of pre-shipment inspection companies in South-South, Nigeria. The resource dependency theory underpinned the study, while the underlying philosophy is positivism. The study adopted the cross-sectional survey and primary data was generated questionnaire. The elements of the accessible population are the 480 middle and top-level managers of all the 20 Pre-Shipment Inspection Companies, in South-South, Nigeria, and a sample size of 235 respondents was determine. The hypotheses were tested at 0.05 significance level, using structural equation modelling. The study conclude that implementation of knowledge acquisition will lead to enhancement of organizational resilience when the company frequently introduces new processes, adopts new technologies and frequently modifies services. Thus, Management commitment to knowledge acquisition significantly enhances the two measures of organizational resilience (agility and robustness) of Pre-Shipment inspection companies in South-South, Nigeria. It is hereby recommended that Management of Pre-Shipment inspection companies should increase the adoption of knowledge acquisition by acquiring knowledge through teamwork, locating the source of information needed, employ people deemed to have the expertise and gaining knowledge from consultancy reports.

Keywords: *Knowledge acquisition, agility and organizational resilience.*

1. Introduction

The Pre-Shipment Inspection business is crucial to the growth of the oil and gas market, which is expected to reach USD19.70Billion in value by 2028. Intense rivalry from non-affiliated international businesses, a stringent regulatory atmosphere, and payment delays are just a few of the environmental turbulences the industry must contend with. For this reason, it is important to evaluate the organizational resilience of Pre-Shipment Inspection companies. As a matter of fact, increased organizational resilience boosts the company's productivity (Umoh et al., 2013). Day (2014) argued that organizations need organizational resilience function well, not only in times of crisis but also in daily life. As such, organizational resilience enables organizations to manage disruptive challenges (Durodie, 2003). Several measures of organizational resilience abound in management literature (Ahiauzu & Eketu, 2015; Ikirobo, Jaja & Eketu, 2017; Ofoegbu & Onuoha, 2018; Teece, 2007; Akpan, Jonney & Sylva, 2021). McManus (2008) in his study utilized situation awareness, keystone vulnerabilities and adaptive capacity as measures of organizational resilience. Similarly, Hind and Rowley (1996) assessed organizational resilience by assessing change capability, organizational commitment, social interactions, team integrity, and reality perception. Notwithstanding the preponderance of extant measures of organizational resilience, this study adopts agility and robustness as the measures of organizational resilience & Iseri-Say, 2015). However, despite the myriad of possible panaceas suggested by various scholars in tackling the problem of inadequate organizational resilience among firms, studies that have assessed the problem in the context of Pre-Shipment Inspection firms are scant. Most of these studies were carried out in the context of other sectors such as: Aviation (Sylva, 2018);

Manufacturing (Umoh & Amah, 2013; Jaja & Amah, 2014; Akpan et al., 2021); Government parastatals (Mafabi et al., 2012); Oil & Gas (Olu-Daniels & Nwibere, 2014; Mama & Alagah, 2020; Mama & Onuoha, 2020); Multinational Oil and Gas Companies (Wobodo & Oparanma, 2019); Commercial Banks (Ikiriko, Jaja & Eketu, 2017); as well as Public Universities (Ahiauzu & Eketu, 2015). This study seeks close the lacuna in literature by assessing the nexus between knowledge acquisition and organisational resilience (measures by agility and robustness) of Pre-Shipment Inspection companies in South-South, Nigeria.

1.1 Objectives and hypotheses

The aim of this study is to assess the nexus between knowledge acquisition and organizational resilience -Shipment Inspection companies in South South, Nigeria.

The specific objectives of the study are to:

i. Evaluate the relationship between knowledge acquisition and agility.
ii. Ascertain the link between knowledge acquisition and robustness.

The following null hypotheses were formulated to provide possible answers to the above research questions:

H_{01}: There is no significant relationship between knowledge acquisition and agility.
H_{02}: significant robustness.

2. Literature review

2.1 **Theoretical framework:** The theory that underpin the study is the resource dependency theory-RDT (Pfeffer and Salancik, 1978). RDT is premised on the notion that all organizations critically depend on other organizations for the provision of vital resources, and that this dependence is often reciprocal. The theory points to such interorganizational interdependencies to explain why formally independent organizations engage in different kinds of interorganizational arrangements, such as board interlocks, alliances, joint ventures, in-sourcing, and mergers and acquisitions (Pfeffer & Salancik, 1978).

2.2 Conceptual framework: The independent variable is model as a stand-alone variable, while the dependent variable- organizational resilience is measure by agility and robustness.
2.2.1 **Knowledge Acquisition:** Acquiring knowledge is an essential activity for intellectual growth and innovation. Knowledge acquisition is about grasping, integrating, adapting and confirming knowledge for concept formation, clarification, formulating questions or understanding the problem to be solved or reaching conclusions (Mathew, 1985).

2.2.2 Organizational Resilience: Organizational resilience is the ability of an organization to adapt to the requirements of the surrounding environment and being able to effectively develop new capabilities to absorb and manage environmental variability (Coutu 2002; Hamel and Valikangas 2003; McDonalds 2006).

2.2.3 **Agility:** According to Zitkiene and Deksnys (2018), organizational agility is an organizational ability to recognize unexpected changes in the environment and appropriately respond in a swift and efficient manner, by utilizing and reconfiguring internal resources, thus gaining competitive advantage in the process.

2.2.4 **Robustness:** There is a consensus amongst scholars as to robustness being a core feature of resilience. As viewed by Agarwal (2007), a system is robust if it does not yield to any damage characterized by significant loss of form and function, and even a single mode of vulnerability renders a system unrobust no matter whether the system is acceptable under other kinds of demand.

2.3 **Empirical review:** Several scholars have assessed the link between knowledge acquisition and organizational resilience. For instance, Darroch (2005) examined the role of effective knowledge management in two ways. First, the paper examined the suggestion that effective knowledge management supports the conversion of all other resources into capabilities. Second, the paper examined the direct contribution of effective knowledge management to two outcomes of interest: innovation and performance. Data were collected using a mail survey sent to CEOs representing firms with 50 or more employees from a cross-section of industries. A total of 1,743 surveys were mailed out and 443 were returned and usable (27.8 percent response rate). Hypotheses were tested using structural equation modelling. The paper presents knowledge management as a coordinating mechanism and provides support for the importance of knowledge management to enhance innovation and performance.

3.0 Research Methods: The underpinning philosophy of the study is positivism. The cross-sectional survey research design was adopted, and the population of comprises all the Pre-Shipment Inspection, Monitoring and Evaluation Companies in South-South, Nigeria. Data retrieved from the Nigerian Upstream Regulatory Commission (https://www.nuprc.gov.ng), reveals that there are 28 Pre-Shipment Inspection, Monitoring and Evaluation Companies in Nigeria. The elements of the accessible population are the 480 middle and top-level managers of all the 20 Pre-Shipment Inspection Companies, in South-South, Nigeria. A sample size of 235 respondents was determined using Krejcie & Morgan's (1970) formula and the Bowley's proportional sample allocation formula was applied, while using simple random sampling. The questionnaire was the instrument of data collection. 202 copies of the instrument, representing 86.0% were utilized and the hypotheses were tested at 0.05 level of significance, using the Structural Equation Modelling. The test of reliability revealed the following Cronbach's alpha values: Knowledge Acquisition (0.810), Agility (0.874) and Robustness (0.874), which all surpassed the 0.7 alpha threshold recommended by Nunnally and Bernstein (1994). All the items in the dataset were found to be normally distributed with the skewness in each case in the range of ± 1.0, with standard error of 0.171, and kurtosis values in the range of ± 1.0, with standard error of 0.341. Similarly, Levene's test in SPSS 25.0 was used to determine the presence of homogeneity of variance in the dataset using Age of Respondents as a non-metric variable on the one-way ANOVA. The results of the ANOVA and Levene's tests revealed that all of the latent variables were non-significant ($p>0.05$). Also, the evidence from the scatterplots of all the latent constructs, shows that the assumption of linearity was not violated, as the scatterplot is oval-shaped.

Measurement Model: The suggested goodness of fit indices provided in Hu and Bentler (1999), states that acceptable model fit is defined by the following criteria: RMSEA (≤0.6), SRMR (≤0.8), CFI (≥0.95), TLI (≥0.95), GFI (≥0.90), NFI (≥0.95) PCLOSE 0.5) and AGFI (≥0.90) (Byrne, 2013). RMSEA = Root Mean Squared Error of Approximation, CFI = Comparative Fit Index, TLI = Turker-Lewis index, GFI = Goodness-of-Fit-Index, AGFI = Adjusted Goodness-of-Fit-Index, SRMR = Standardized Root Mean Residual, NFI = Normed Fit Index and PCLOSE = Probability of Close Fit (Ukoha, 2010).

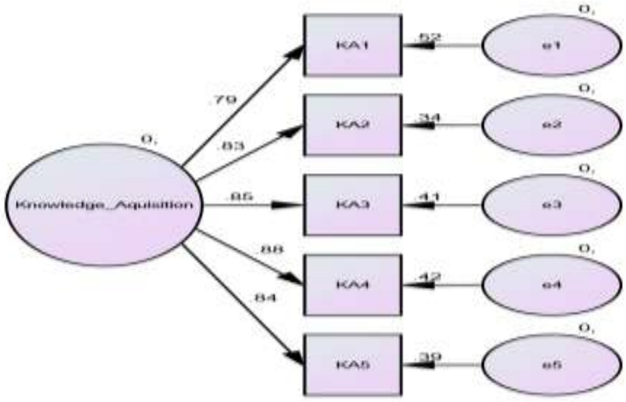

Figure 1.1: Measurement Model of Knowledge Acquisition

Table 4.1.35: Measurement Model Analysis of Knowledge Acquisition

Model	**Chi-Sq(df), Sig**	χ^2/df	**NFI**	**TLI**	**CFI**	**RMSEA**	**Variable**	**Factor Estimates**	**Error VAR**
Knowledge Acquisition	(54.117,	0.823	0.986	1.003	0.1.00	0.381	KA1	0.79	0.52
							KA2	0.83	0.34
							KA3	0.85	0.41
							KA4	0.88	0.42
							KA5	0.84	0.39

Source: Amos 24.0 output on research data, 2023

The results of the goodness of fit indices indicated acceptable fit to the data for one-factor model (chi-square (54.117, χ^2/df=0.823, RMSEA=0.381, CFI=1.00, NFI=0.986 and TLI=1.003). Factor loading estimates revealed that five indicators were strongly related to latent factor knowledge acquisition and were statistically significant. The indicators KA1-KA5 had factor loadings of 0.79, 0.83, 0.85, 0.88, and 0.84 respectively and error variances of 0.52, 0.34, 0.41, 0.42, and 0.39 respectively. These parameters are consistent with the position that these are reliable indicators of the construct of knowledge acquisition.

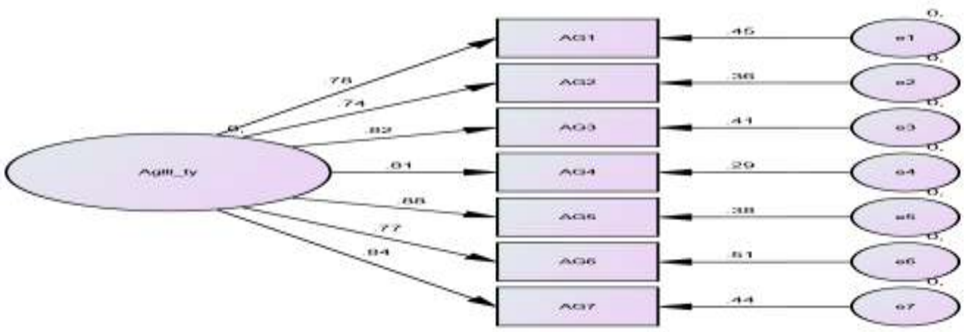

Figure : Modified Measurement Model of Agility

Table : Measurement Model Analysis of Agility

Model	Chi-Square(df), Significance	χ^2/df	NFI	TLI	CFI	RMSEA	Variable	Factor Loading Estimates	Error VAR
Agility	(14df) =121.98	8.713	0.978	0.963	0.955	0.196	AG1	0.78	0.45
							AG2	0.74	0.36
							AG3	0.82	0.41
							AG4	0.81	0.29
							AG5	0.88	0.38
							AG6	0.77	0.51
							AG7	0.84	0.44

Source: Amos 24.0 output on research data, 2023

The results of the goodness of fit indices indicated acceptable fit to the data for one-factor model (chi-square (14) =121.98, χ^2/df=8.713, RMSEA=0.196, CFI=0.955, NFI=0.978 and TLI=0.963). The indicators AG1-AG7 had factor loadings of 0.78, 0.74, 0.82, 0.81, 0.88, 0.77 and 0.84 respectively and error variances of 0.45, 0.36, 0.41, 0.29, 0.38, 0.51 and 0.44 respectively.

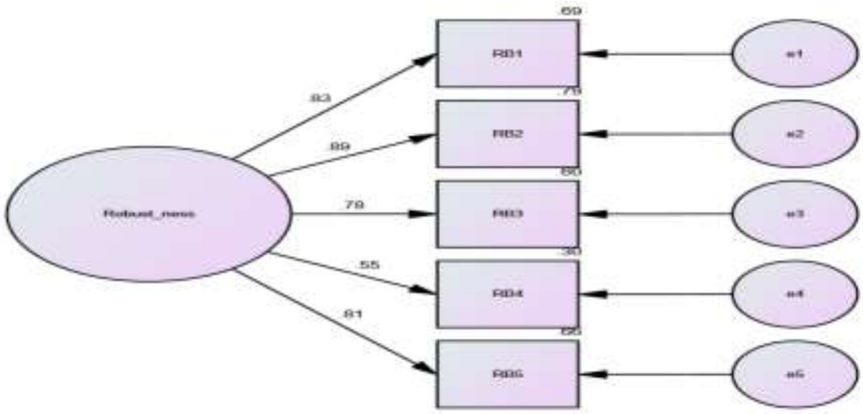

Figure: Measurement Model of Robustness

Table: Measurement Model Analysis of Robustness

Model	Chi-Sq (df),Sig	χ^2/df	NFI	TLI	CFI	RMSEA	Variable	Factor Estimates	Error VAR
Robust	(5df)=32.350	6.470	0.944	0.953	0.952	0.165	RB1	0.83	0.69
							RB2	0.89	0.79
							RB3	0.78	0.60
							RB4	0.55	0.30
							RB5	0.81	0.66

Source: Amos 24.0 output on research data, 2023

The results of the goodness of fit indices indicated an acceptable fit to the data for one-factor model (chi-square (532.350, χ^2/df=6.470, RMSEA=0.165, CFI=0.952, NFI=0.944 and TLI=0.953). Factor loading estimates revealed that the five indicators were related to latent factor -Robustness- and were statistically significant. The indicators RB1-RB5 had factor loadings of 0.83, 0.89, 0.78, 0.55, and O.81 respectively and error variances of 0.69, 0.79, 0.60, 0.30, and 0.66 respectively. These parameters are consistent with the position that these are reliable indicators of the construct of Robustness.

Table Correlations and Average Variance Extracted

Variable	**KA**	**AG**	**RB**	**AVE**	**Sq. Root of AVE**
KA	**1.0**	0.035	0.063	**0.80**	**0.91**
AG	0.035	**1.0**	0.588	**0.81**	**0.93**
RB	0.063	0.588	**1.0**	**0.83**	**0.92**

Convergent Validity: The results in Tables 1.6 show that all variables have average variance extracted (AVE) values exceeding the 0.50 threshold recommended by Fornell and Larcker (1981). Thus, the model, has evidence of convergent validity.

Discriminant Validity: The square root of AVE of each construct is greater than its correlations with other constructs. Thus, the model has evidence of discriminant validity.

Structural Model

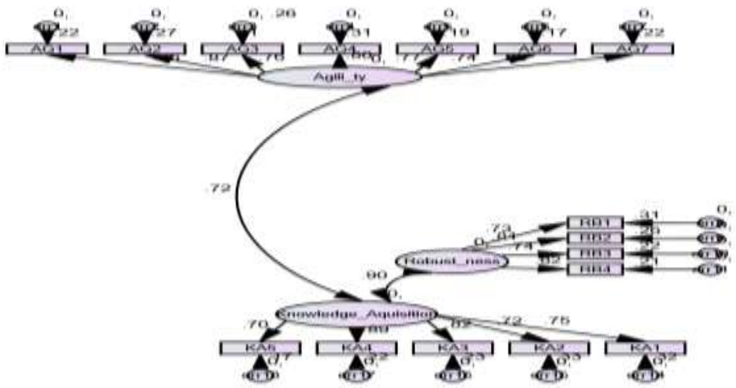

Figure: Structural model (linking the hypotheses)

Table: Test of Hypotheses

S/N	**Stage**	**Hypotheses**	**Estimate ≥ 0.7**	**C.R ≥ 1.96**	**P-value< 0.05**	**Remark**	**Decision**
1	KA →AG (Hypothesis 2)	There is no significant relationship between knowledge acquisition and agility.	0.717	3.848	0.007	Positive and Significant	Not supported
3	KA →RB (Hypothesis 3)	There is no significant relationship between knowledge acquisition and robustness.	0.897	3.778	0.010	Positive and Significant	Not supported

Source: Amos 24.0 output on research data, 2023

Interpretation of Results (Inferential Analysis): The first hypothesis (Ho:1), states that there is no significant relationship between knowledge acquisition and agility. However, table 1.7 suggests that knowledge acquisition has a positive and significant relationship with and agility of Pre-Shipment inspection companies in South-South Nigeria (β=0.717, =3.848, p=0.007). Thus, Ho:2 was not, and the alternate hypothesis is hereby accepted. Statistically, it shows that a unit increase in knowledge acquisition is associated with 71.7% increase in agility. Therefore, when managers ensure knowledge acquisition, there will be organizational focus on introducing new pricing schedules rapidly in response to changes in competitors' prices as well as adopting new technologies to produce better, faster, and cheaper services. The second hypothesis (Ho:2), states that there is no significant relationship between knowledge acquisition and robustness. However, table 1.7 suggests that knowledge acquisition has a positive and significant relationship with and robustness of Pre-Shipment inspection companies in South-South Nigeria (β=0.897, =3.778, p=0.010). Thus, Ho:2 was not, and the alternate hypothesis is hereby accepted. Statistically, it shows that a unit increase in knowledge acquisition is associated with 89.7% increase in robustness. Therefore, when managers implement knowledge acquisition, the organization will stand straight and preserves its position and be successful in generating diverse solutions.

Discussion of Findings:

Relationship between knowledge acquisition and agility: This first hypothesis stated that there is no significant relationship between knowledge acquisition and agility. The result of this study did not support the hypothesis. The result shows that there is a positive and significant relationship between knowledge acquisition and agility of Pre-Shipment inspection companies in South-South, Nigeria. This means that increase in knowledge acquisition is associated with increase in agility. This finding agrees with Darroch (2005) who found that that a firm with a knowledge management capability will use resources more efficiently and so will respond more quickly to changes in the business environment. Thus, this finding will help Managers of Pre-Shipment inspection companies in managing their organisational research both in its cultural cognitive dimension as well as on the regulatory and normative aspects, so to bring about efficient knowledge management.

Relationship between knowledge acquisition and Robustness: The second hypothesis stated that there is no significant relationship between acquisition and robustness. The outcome of the data analysis did not support the hypothesis. The result shows that there is a strong and significant relationship between acquisition and robustness of Pre-Shipment inspection companies in South-South, Nigeria. This implies increase in knowledge acquisition is associated with increase in robustness. This finding is consistent with Hussam, Hassan & Rania (2020) who found that there is a correlation and influence between knowledge management and capacity of a business to withstand shocks. Thus, this study provides a useful basis for understanding the interorganizational interdependencies and interrelationship between an organization and other stakeholders in the environment.

Conclusion and Recommendations: The study concludes that implementation of knowledge acquisition will lead to enhancement of organizational resilience when the company frequently introduces new processes, adopts new technologies and frequently modifies our services. Thus, Management commitment to knowledge acquisition significantly enhances the two measures of organizational resilience (agility and robustness) of Pre-Shipment inspection companies in South-South, Nigeria. It is hereby recommended that Management of Pre-Shipment inspection companies should increase the adoption of knowledge acquisition by acquiring knowledge through teamwork, locating the source of information needed, employ people deemed to have the expertise and gaining knowledge from consultancy reports.

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Staffing Strategy and Subsidiary Performance of Multinational Companies in Nigeria

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Abstract
This study examined the relationship between staffing strategy and subsidiary performance of multinational companies in Nigeria. The study adopted the cross-sectional survey design and a population of 159 employees of 15 multinational companies in Port Harcourt were covered. However, a sample size of 114 employees were drawn from the population and a purposive sampling technique was adopted. Staffing strategy was operationalized using ethnocentric staffing strategy and polycentric staffing strategy while subsidiary performance was measured using workplace harmony and leadership acceptability. Data were collected from respondents using copies of questionnaires and the data were analyzed using Structural Equation Modelling (SEM) to ascertain the relationship between staffing strategy and subsidiary performance. The result of the analyses revealed that there is a significant and positive relationship between the dimensions of staffing strategy and the measures of subsidiary performance. The study concluded that staffing strategy drives subsidiary performance of MNCs in Nigeria. Hence, it was recommended that ethnocentric staffing strategy of MNCs should be leveraged on in establishing workplace harmony and leadership acceptance within the multinational companies. If integration of the knowledge base of expatriates with the local tacit knowledge residing in Home Country Nationals (HCN) is achieved, this resource can be valuable, inimitable, scarce, and non-substitutable and it also helps ensure that the culture of the entire organization is unified rather than diversified.

Key Words: *Ethnocentric Staffing Strategy, Polycentric Staffing Strategy, Subsidiary Performance.*

1.0 Introduction

Subsidiary performance is theorized as the performance of a subsidiary in its own marketplace as well as its performance within the multinational company in terms of its influence on the MNC's strategic decision-making, workplace harmony and leadership acceptability. However, different bodies of literature have touched upon the study of subsidiary performance per se by comparing the performance of foreign subsidiaries with either domestic firms in the host country or other entry modes. In studies comparing the performance of subsidiaries and domestic firms, it is suggested that the performance of foreign subsidiaries is superior to that of domestic firms because of their possessions of firm-specific advantages in the MNC (Caves, 1982). The essential argument is that tangible and intangible assets are deployed profitably abroad after being developed domestically (Dunning, 1988). Most studies measure the subsidiary performance in terms of financial performance (e.g., profit rate and return on equity) and most of them find that subsidiaries are performing better than domestic firms (Globerman & Meredith, 1984).

The debate over subsidiary performance measures is clearly a sub-set of wider concerns considering the assessment of company performance in general, and of which the evaluation of subsidiary performance is a particular challenge. The measurement of company performance is a controversial area (Chakravarthy, 1986; Venkatraman & Ramanujam, 1986; Anderson, 1990; March & Sutton, 1997). A major problem is the choice of an appropriate yardstick(s) when assessing performance. Essentially, this debate concerns the appropriateness of traditional financial measures (e.g., return on equity or growth) as the providers of a unique measure of performance versus the relevance of other indicators (like qualitative returns to the stakeholders, such as employee and customer satisfaction). A further issue is the question of short-term performance contra long-term performance. A firm can score well on current profit yet score poorly on factors like investments and employee satisfaction, which tend to show up in poor performance later (Anderson, 1990). A subsidiary's organizational performance should reflect the extent to which that subsidiary can influence the allocation of investment resources and other strategic decision processes within the MNC.

The wellbeing and effective functioning of the workforce depends on the human resources which are the key asset of the organization. Hence, staffing strategy must be considered in order to enhance the fortune of the organization. Staffing strategy is an extremely important element of business performance. It is often the difference between success and failure. If the right staff are brought in, it should have a positive effect on the results obtained. Adversely, if the wrong employees are hired, it often results in detriment to the success of a company. Therefore, it is crucial that the staffing strategy is thorough and prioritized. Staffing process involves a systematic procedure from sourcing the candidates to arranging and conducting the interviews and requires many resources and time. Accordingly, staffing is conceived as the processes by which organizations solicit, contact and interest potential appointees, and then establish whether it would be appropriate to appoint any of them, Sisson (1994). Despite all attempt to achieving adequate subsidiary performance through staffing practice in MNCs observation has shown that little result has been achieved. This work therefore seeks to see how subsidiary performance of MNCs can be enhanced through a proper staffing strategy.

Statement of Problem

The management of foreign subsidiaries is a substantial challenge for multinational corporations (MNCs). A key aspect of the management challenge is the trade-off between optimizing subsidiary performance and optimizing corporate performance. This challenge has drawn considerable theoretical (Gong, 2003) and managerial attention (Ghemawat, 2005). An important strategic component in the subsidiary-MNC performance trade-off is the subsidiary staffing decision (Belderbos & Heijltjes, 2005; Boyacigiller, 1990; Delios & Bjorkman, 2000). Multinational corporations (MNCs) can staff their subsidiaries with parent country nationals (employees from the home country), host country nationals (employees from the subsidiary location), third country nationals (employees from a country other than the home or host country) or some mix thereof. The problem with ethnocentric staffing manifest when the difference in culture, language and skill level cause difficulty in selling the HQ's ideas to HCNs. This differences/gap between the headquarters and the subsidiary affects the PCNs performance in the subsidiary (Fayerweather, 1982; Hayles, 1982). Moreover, imposing the headquarters' managerial style in host country (which may be different from host country) may sometime violates HCNs expectations (White & Trevor, 1983; Zeira & Harari, 1977). Due to the difference in culture and managerial style, the communication gap may be inelastic.

The problem with polycentric staffing is that subsidiary operations are considered autonomous and decentralized as separate business unit. As a result, the individual subsidiaries dominate and exercise control, thus inhibiting the sharing of information and resources across the units (Bartlett & Ghoshal, 1989). Hiring local nationals limits the opportunities or restricts the PCNs to gain international experience. (Negandhi, 1987; Phatak, 1989; Dowling, Festing & Engle, 2008). In many host countries, the government reacts with legislation making it difficult to get work permits for parent country nationals. This procedure blocks parent country national to gain international experience (Grosse & Kujawa, 1992). The problem with geocentric staffing is that local nationals are impeded (block their progress) in their efforts to upgrade their own ranks and assume responsible positions in the multinational subsidiaries (Negandhi, 1987; Phatak, 1989; Dowling, Festing & Engle, 2008). This problem has led to difficulty in appointing third country nationals for key positions due to the immigration and work permit problems in the country where the employee is assigned to work (Caligiuri, 2000). This study examined how staffing strategy relates with subsidiary performance of MNCs in Nigeria.

Objectives of the Study

The specific objectives of this study are to;

i. Examine the relationship between ethnocentric staffing strategy and workplace harmony of MNCs in Nigeria.
ii. Determine the relationship between ethnocentric staffing strategy and leadership acceptability of MNCs in Nigeria.
iii. Examine the relationship between polycentric staffing strategy and workplace harmony of MNCs in Nigeria.
iv. Determine the relationship between polycentric staffing strategy and leadership acceptability of MNCs in Nigeria.

Research Hypotheses

The following null hypotheses were formulated.

Ho1: There is no significant relationship between ethnocentric staffing strategy and workplace harmony of MNCs in Nigeria.

Ho2: There is no significant relationship between ethnocentric staffing strategy and leadership acceptability of MNCs in Nigeria.

Ho3: There is no significant relationship between polycentric staffing strategy and workplace harmony of MNCs in Nigeria.

Ho4: There is no significant relationship between polycentric staffing strategy and leadership acceptability of MNCs in Nigeria.

2.0 Literature Review

This work is founded on resource-based theory. This theory was developed by Barney (1991). It is a strategic human resource management theory of the firm, which is predicated on the fact that the success or failure of any organization depends on how well HR practices and the human talents and resources are utilized to enable decision–making or choice of actions to take place. Drawing again on RBT, organizations compete against each other based on their resources and capability (Barney, 1991; Wernerfelt, 1984). According to Armstrong (2012), competitive advantage is achieved if an organization's resources are valuable, rare, and costly to imitate". RBT advances that HR form an essential factor in terms of assisting an organization in its goals, mission, and vision and in terms of achieving a competitive advantage (Barney, 2001). The theory maintains that the strategic capability of an organization depends on the quality and strength of its HR (Armstrong, 2012). RBT, therefore, focuses on the skills, knowledge, and competencies of employees. The theory provides that an organization can achieve a competitive advantage and high performance over its competitors by attracting, employing, developing, and retaining resourceful workers (Bowen et al., 1991).

Conceptual Framework

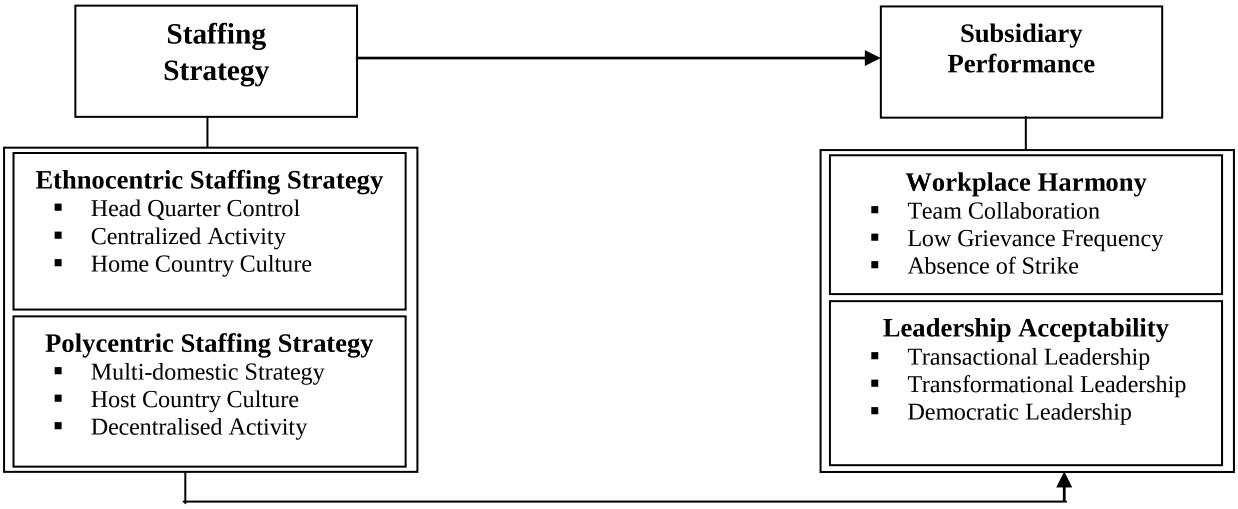

Figure 1: Conceptual Framework showing the relationship between staffing strategy and subsidiary performance.

Source: The dimensions of staffing strategy was adapted from Perlmutter (1969) while the measures of subsidiary performance of multinational companies was adopted from Fajana (2012).

Concept of Staffing Strategy

Without doubt the orientation of a multinational company's top management team toward the staffing of the organization's foreign subsidiaries will have a significant impact on the nature of the international human resource management policies introduced within the firm which will in turn impact on the final configuration of the management teams in subsidiary operations. This has however often been overlooked in the literature and it has recently been argued that most studies of international assignments fail to analyse the relationship between a firm's international strategy and its expatriation policies (Bonache *et al.*, 2001). In 1979, Heenan another researcher joined with Perlmutter and identified the fourth orientation which they called as regiocentric approach in addition to the other three (ethnocentric, polycentric and geocentric) approaches. Regiocentric approach is an extension of polycentric approach and may likely to fall between polycentric and geocentric orientation. Subsidiaries of regiocentric approach get grouped into larger regional entities. Regions are consistent with some natural boundaries, such as Europe, Asia, USA etc. Both polycentric and regiocentric approach allow more local responsiveness with less corporate integration. In other words, MNCs that take regiocentric approach to staffing their subsidiaries utilize employees mainly from the region in which the subsidiary is located. Perlmutter's assumption is that most multinationals start out with an ethnocentric perspective normally when they are moving to a new environment, slowly evolve to polycentricism once they establish their presence in host country and finally adopt geocentricism as the organization establishes and familiarizes itself more and more with conducting business on a global playing field. The EPRG (ethnocentric, polycentric, regiocentric and geocentric) model provides insight on how an international organization evolves in time and how the organization staff their subsidiaries. The EPRG mix can be used to determine how far an organization has globalized. EPRG model helps the organization to identify the staffing requirement in subsidiaries and make staffing decisions. Furthermore, the EPRG model also helps the organization to identify their current and desired approach for managing their international operations. In real practice, these orientations never appear in a pure form. In all organizations, there exists a mix of ethnocentric, polycentric or geocentric staffing approaches.

Ethnocentric Staffing Strategy

Ethnocentric organizations are primarily home-country orientated. Key positions in the headquarters (HQ) and subsidiaries are filled by parent country nationals or citizens of the country where the HQ is located. Subsidiaries are controlled directly through parent country nationals (PCNs) in key positions and there are rarely opportunities for host employees to be promoted beyond their subsidiary operation or even to be promoted to key positions in the subsidiary operation. Ethnocentric staffing policies are most appropriate during the early stages of set-up of a foreign subsidiary when the need for control is greatest. They may also be used where there is a perceived lack of qualified host country nationals (HCNs). It has also been argued that ethnocentric policies are appropriate strategies after international acquisitions in ensuring the acquired firm complies with corporate policy (Dowling, Welch & Schuler, 2004). The most significant of these are first, a unique mix of having a common basis of cultural understanding alongside peculiar cultures increases the opportunities for the expatriates to broaden their perspective in a relatively short time frame; and second, the geographic situation means that working in a given country does not necessitate living there. The ethnocentric orientation is most consistent with Bartlett and Ghoshal's (1989) conceptualization of global companies.

Polycentric Staffing Strategy

Polycentric organizations on the other hand are primarily host country orientated. Foreign subsidiaries are primarily staffed by host country nationals (HCNs) or managers from the subsidiary location. Perlmutter has compared these organizations, to confederations, or as 'loosely connected group(s) with quasi-independent subsidiaries as centers' (1969). Subsidiaries are allowed to develop with minimal interference from head quarter (HQ) and generally controlled through good financial monitoring and procedures. Thus, while polycentric organizations provide ample opportunity for promotion within foreign subsidiaries, the opportunity for advancement beyond the subsidiary is also limited in organizations of this type. Polycentric staffing policies are most likely to be evident where organizations serve heterogeneous product markets and where products and services must be adapted and marketed to suit specific national tastes. They may also be evident where organizations have low levels of production integration between foreign operations and thus subsidiaries may be relatively autonomous and have little impact on production in other subsidiaries or operations.

Concept of Subsidiary Performance

If a company decides to go international, it thinks whether entering foreign market will be beneficial or not for its performance. When companies enter foreign markets, it automatically means that the company's profit will depend on some extra factors. (Verbeke, 2009). First of all, a multinational company must compare the expected expansion of investment in international level with the domestic one. When all the risks are considered, organizations should apply only economically more profitable foreign projects that are more attractive than domestic projects. Secondly, the transfer of experienced workers from home country to abroad can be somehow expensive. Hence, to be successful overseas requires considerable investments and learning over time. Finally, expanding multinational company does not always lead to better performance. In order to adapt to the new environment, companies will have to increase the costs of internal management.

Workplace Harmony

A harmonious workplace is critical to the success of an organization, especially the multinational companies. Managers of multinational companies are faced with the challenge of ensuring workers' satisfaction, commitment and loyalty, increasing productivity level and most importantly, sustaining harmony and mutual trust in the workplace. Workplace harmony refers to a friendly and cooperative agreement on working relationships between employers and employees for their mutual benefit (Otobo, 2005; Osad &Osas, 2013). According to Puttapalli and Vuram (2012), workplace harmony is concerned with the relationship between management and employees with respect to the terms and conditions of employment and the workplace. In effect, it is a situation where employees and management cooperate willingly in pursuit of the organisation's aims and objectives. Workplace harmony in its ideal form, presupposes an organisation in a condition of relative equilibrium where relationship between individuals and or groups are cordial and productive. On the other hand, Hanson (2006) opines that workplace harmony represents absence of strike by industrial unions in organization which is bound to result in effective and efficient organization. Workplace harmony enhances labour productivity and in turn improves performance in organizations, achieving economic growth, and enhancing living standards and quality of life.

Leadership Acceptability

Leadership Acceptability is the agreement or approval of leaders to use their leadership skills and knowledge to lead and bring into the desired direction a group of workers which is relevant to the objectives and objectives of their organization. Organizations are goal-oriented entities and thus leadership is very necessary to direct all resources towards achieving such goals. Larson (1968) argued that the leader can choose what to do and then convincing other people to choose to do that. A leader is one who can get others to do and enjoy what they don't want. Leadership is a phrase with multiple meanings and connotations. A leader can be characterized by who (the individual) he or she is and by the roles and duties (the position) he or she is responsible for. Leaders may be broad or restricted in authority and may rest on their credibility in legal, logical or realistic terms. Any organizations with effective leadership will experience success with consistent improvements in individual performance and motivation. A leader is one or more people who choose one or more followers who have diverse talents, abilities and skills and who focus their followers on the mission and objectives of the organization, so that their followers are willing and enthusiastic to put spiritual, emotional and physical strength to the task of achieving an organizational task and achievement. In this way, he humbly transmits a vision of the future in clear terms which resonates with the beliefs and values of followers in ways that enable followers to understand them.

Empirical Review

Gong (2003) studied the subsidiaries of Japanese MNCs and found that cultural distance increased the tendency of Japanese MNCs to employ PCN expatriates at the CEO level in the subsidiary as well as increased the ratio of expatriates both at the top management team level and at the workforce level. Furthermore, he showed that this tendency to implement an ethnocentric staffing approach has weakened over time as the subsidiary gained experience in the host environment. Because his work was only limited to Japanese MNCs who are known for their ethnocentric orientation (Kopp, 1994; Tung, 1982), its generalizability is also limited.

In Nigeria, Vincent, Bamidele and Ruby (2017) investigated ethnocentric behavior and Business Performance of Multinational Enterprises (MNES): Evidence from South-West Nigeria. Adopting a survey design, their study made use of primary data collected mainly through administering copes of questionnaire to 207 management staff of selected MNEs from Oyo, Lagos and Ogun States respectively. Findings inter alia revealed that: engaging expatriates in strategic positions by MNE’s leads to increased operating costs; foreign culture of MNE’s home country negatively affects the local acceptance of management techniques by employees in host countries and MNE’s standardized marketing strategies encouraged customers’ loyalty and patronage in the Nigeria business environments. The work among other things, recommends that local employees in host nations must be incorporated into key decisions to aid MNE’s continuous effectiveness. The work, in addition to that, also advised that MNE’s should guide against culture shock i.e., the disorientation, cultural risks and stress associated with being in a foreign environment.

In USA, Saba, Ibraiz and Paula (2009) examined a study on ‘towards a conceptual framework for the relationship between subsidiary staffing strategy and subsidiary performance.’ They opined that staffing key management positions at host country subsidiaries is a strategic challenge for most MNEs. While previous research in this domain explored the antecedents of MNE subsidiary staffing decisions, strategic outcomes of different staffing patterns (e.g., using parent, host, or home country nationals) have been mostly overlooked according to them. Drawing from the resource-based view of the firm, they developed a theoretical model that explains the links between different strategies for staffing key management positions in host country subsidiaries and the performance of those subsidiaries in their host markets and within their MNE networks. Further, they proposed contingencies that moderate the relationship between subsidiary staffing strategy and host country and MNE network performance.

Most recently, Gaur et al. (2005) documented that a higher proportion of PCN expatriates in the workforce in institutionally distant environments hindered the performance of subsidiaries, while the employment of PCN managing directors aided performance in the same type of environments.

Most recently, Thompson, and Keating (2004) have investigated the staffing practices of 238 foreign multinationals in Ireland and showed that country-of-origin, industry, level of uncertainty avoidance and power distance of the parent country culture, intensity of R&D, subsidiary age, entry mode, size of the MNC, and degree of internationalization were significantly related to the use of PCN managing directors in these subsidiaries.

3.0 Methodology

The survey design adopted in this study was the cross-sectional survey design and a total population of 159 employees of fifteen (15) selected multinational companies with at least a liaison office in Port Harcourt, Nigeria was covered. A sample size of 114 employees was drawn from the population using the Krejcie and Morgan (1970) table. The purposive sampling was adopted, and data were collected through copies of questionnaire. The predictor variable (staffing strategy) was operationalized using ethnocentric staffing strategy and polycentric staffing strategy. Ethnocentric staffing strategy was measured using a set of 5 variables (e.g. top management attempts to implement values, policies and sentiments ofparent company regardless of environmental or cultural differences) and polycentric was measured using a set of 5 variables (e.g. Top management emphasizes environmental/ cultural differences and makes deliberate choices to make foreign operations as local as possible). The criterion variable (subsidiary performance) was measured using workplace harmony and leadership acceptability. Workplace harmony was measured with 5 items (e.g., My organization clearly communicates a zero-tolerance attitude towards bullying, victimization, discrimination and other negative behaviours) and leadership acceptability was measured using 5 items (e.g., In my organization, the leader provides inspiring and strategic management goals). The Structural Equation Modelling (SEM) was used in analyzing the data with the aid of Smart PLS 3.3.3.

Result

A total of one hundred and fourteen (114) copies of questionnaire were distributed to respondents. However, only 102 copies which represented 89% of issued copies of questionnaires were successfully retrieved and used for the analysis. The hypotheses were tested at (95%) confidence level.

Test of Hypotheses 1 and 2

Ho_1: There is no significant relationship between ethnocentric staffing strategy and workplace harmony of multinational companies in Nigeria.

Ho_2: There is no significant relationship between ethnocentric staffing strategy and leadership acceptability of multinational companies in Nigeria.

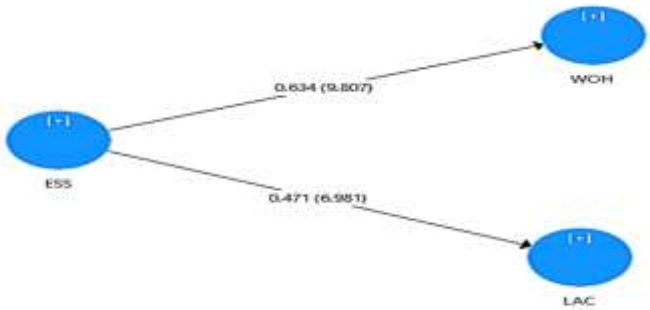

Figure 2: Hypotheses 1 and 2
Source: SmartPLS 3.3.3 output

The path relationship analysis presented in figure 2 indicate that there are positive and significant paths between Ethnocentric staffing strategy and Workplace harmony (β = 0.634, t = 9.807, p = 0.000), and Ethnocentric staffing strategy and Leadership acceptability (β = 0.471, t = 6.891, p = 0.000). Therefore, H_{O1} and H_{O2} were rejected, and the alternate hypothesis was accepted.

Test of Hypotheses 3 and 4

Ho_3: There is no significant relationship between polycentric staffing strategy and workplace harmony of multinational companies in Nigeria.

Ho_4: There is no significant relationship between polycentric staffing strategy and leadership acceptability of multinational companies in Nigeria.

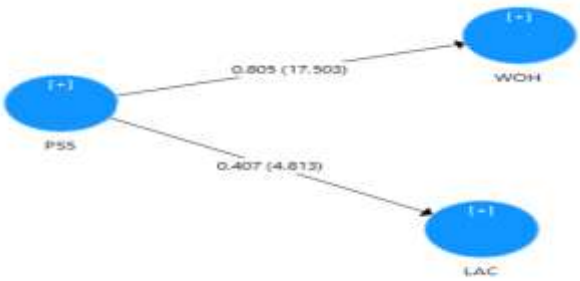

Figure 3: Hypotheses 3 and 4
Source: SmartPLS 3.3.3 output

The path relationship analysis presented in figure 3 indicate that there are positive and significant paths between Polycentric staffing strategy and Workplace harmony (β = 0.905, t = 17.503, p = 0.000) and Polycentric staffing strategy and Leadership acceptability (β = 0.407, t = 4.813, p = 0.000). Therefore, H_{O3}, and H_{O4} were rejected, and the alternate hypotheses were accepted.

Discussion of Findings
Drawing from the analysis, a detailed discussion in line with the hypotheses are given below:

Ethnocentric staffing strategy and Workplace harmony
The outcome of the analysis on how Ethnocentric staffing strategy relates with Workplace harmony revealed that there is a significant interrelationship between Ethnocentric staffing strategy and Workplace harmony, given the p-value of 0.000 which is less than the level of significance of 0.05 (p=0.000 < 0.05). The hypothesis which was given in null form was thus rejected and the alternate hypothesis was accepted. The path coefficient (β) was 0.634. This indicates a strong positive relationship between ethnocentric staffing strategy and Workplace harmony. The positive relationship implies that the Workplace harmony increases when there is an increase in Ethnocentric staffing strategy. In essence, when Ethnocentric staffing strategy is low, such could hinder Subsidiary performance in the form of Workplace harmony. Furthermore, the predictive accuracy (r^2) was 0.402. This denotes that a change in Ethnocentric staffing strategy will account for up to 40.2% total variation in Workplace harmony among the employees. Gong (2003) pointed out that the tendency to implement an ethnocentric staffing approach has weakened over time as the subsidiary gained experience in the host environment.

Ethnocentric staffing strategy and Leadership acceptability
The path coefficient (β) was 0.471. This shows a moderate correlation between Ethnocentric staffing strategy and Leadership acceptability. The positive link implies that the higher Ethnocentric staffing strategy, the more the Leadership acceptability among the employees. In other words, reducing Ethnocentric staffing strategy will subsequently reduce the Leadership acceptability. Similarly, the predictive accuracy (r^2) was 0.222. By implication, a change in Ethnocentric staffing strategy will result in 22.2% variation in Leadership acceptability. This study is in line with that of Dowling and Welch (2004) who is of the opinion that ethnocentric policies are appropriate strategies after international acquisitions in ensuring the acquired firm complies with corporate policy.

Polycentric staffing strategy Techniques and Workplace harmony

The outcome of the analysis on how Polycentric staffing strategy relates with Workplace harmony revealed that there is a significant interrelationship between Polycentric staffing strategy and Workplace harmony, given the p-value of 0.000 which is less than the level of significance of 0.05 ($p=0.000 < 0.05$). The null hypothesis was rejected, and the alternate hypothesis was accepted. The path coefficient (β) was 0.905. This indicates a strong positive relationship between Polycentric staffing strategy and Workplace harmony among employees. The positive relationship implies that the Workplace harmony increases when there is an increase in Polycentric staffing strategy. In essence, when Polycentric staffing strategy is low, such could hinder Workplace harmony. Furthermore, the predictive accuracy (r^2) was 0.649. This denotes that a change in Polycentric staffing strategy will account for up to 64.9% total variation in Workplace harmony among the employees. This finding concurred with that of Richards (2001) who asserted that polycentric staffing strategy influenced workplace harmony. Appointing host country nationals for the overseas operation can boost the subsidiary employee morale, create career development opportunities for the local nationals and build a local image for the company (Richards, 2001).

Polycentric staffing strategy Techniques and Leadership acceptability

The path coefficient (β) was 0.407. This shows moderate correlation among Polycentric staffing strategy and Leadership acceptability. The positive link implies that the higher Polycentric staffing strategy, the more the Leadership acceptability among the employees. In other words, reducing Polycentric staffing strategy will subsequently reduce the Leadership acceptability. Similarly, the predictive accuracy (r^2) was 0.166. By implication, a change in Polycentric staffing strategy will result in 16.6% variation in Leadership acceptability. Thus, firm’s ability to give good pay or rewards to their workers will motivate the employees to share their knowledge. This study is in line with that of Dowling, Festing and Schuler (2008) who opined those promotional opportunities are not limited so the organisation can expect high morale of employees through their leaders.

5.0 Conclusion and Recommendations

In alignment with the findings, this study concluded that staffing strategy drives subsidiary performance of MNCs in Nigeria. In particular, we find that using an ethnocentric staffing strategy improves workplace harmony. This implies that when ethnocentric staffing strategy increases in the MNCs, such will enhance the workplace harmony. When the harmony in the workplace is improved, such will go a long way in enhancing the effective functioning of the organisation and in enhancing the total performance of the organisation. Furthermore, ethnocentric staffing strategy also goes a long way in enhancing leadership acceptability for MNCs in Nigeria. MNCs in Nigeria benefit significantly from a polycentric staffing strategy that improves workplace harmony and leadership acceptability. Based on the conclusion, the following recommendations are proffered.

i. Ethnocentric staffing strategy of MNCs can be leveraged on in establishing workplace harmony and leadership acceptance within the multinational. If integration of the knowledge base of expatriates with the local tacit knowledge residing in HCNs is achieved, this resource can be valuable, inimitable, scarce, and non-substitutable. It also helps ensure that the culture of the entire organization is unified rather than diversified.

ii. Executives of MNCs should utilize polycentric staffing strategy in maintaining workplace harmony and leadership acceptance. This facilitates organizational learning on local markets and provides better opportunities for locals to improve their careers through promotion.

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Organizational Climate and Workplace Harmony of Public Tertiary Institutions in Rivers State

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Abstract
This study investigated the relationship between organizational climate and workplace harmony of public tertiary institutions in Rivers State. Cross-sectional research designs served as the research strategy. Three hundred and twenty-three (323) employees of public tertiary institutions in Rivers State were surveyed through a well-structured questionnaire. To test the two (2) hypotheses, structural equation modeling was deployed. The results showed a significant relationship between organizational climate and workplace harmony of public tertiary institutions in Rivers State. Specifically, it revealed that interpersonal relations have a significant relationship with workplace harmony; and fair rewards has a statistically significant correlation with workplace harmony. Thus, it is concluded that organizational climate significantly influenced workplace harmony, especially in public tertiary institutions in Rivers State. Therefore, it is recommended that: employees at public universities should undergo regular training and re-training to improve their interpersonal skills. This will help them, know what to do in the event of a problem and how to best resolve it; and public tertiary institutions' management should take care to establish reward systems with well-thought-out tactics that are ingrained in the institutions' culture, and they should also consider employees' wants and requirements when doing so.

Keywords: *Organizational Climate, Interpersonal Relations, Workplace Harmony.*

Introduction
Over the years, it has been noted that Nigerian public tertiary institutions, particularly universities, have experienced a wide variety of crises, including disputes between academic staff and university administrators, conflicts between students and academic staff, conflicts between students and university authorities, and disputes between non-academic staff and university administrators (Ndum & Okey, 2013). A streamlined, effective, and efficient administration in universities is being hampered by the disputes, which have led to mistrust and antagonism among professionals and academics. Additionally, despite this circumstance, it appears that many involved in education have adopted a carefree attitude about the root causes of these problems (Ndum & Okey, 2013). Recently, discord, instability, and other types of industrial conflict have been present in Nigeria's educational institutions. Due to this circumstance, employee productivity is on an all-time low. Most of these issues are the result of poor communication (Enyi, 2001), persistent labour disputes, brain drain, inadequate or ineffective grievance handling procedures, inadequate funding for quality education, cultism, corrupt behaviour, and abuse of trust, all of which contribute to a climate at work that is hostile to collaboration (Ladan, 2012; Mukoro, 2013). The climate in which public tertiary institutions operate is particularly pertinent to this present study.

Understanding and defining every individual behaviour inside the organization, may be done to a significant extent using organizational climate (Hellriegel & Slocum, 1974). The term "organizational climate" refers to the shared perceptions of an organization's workers, the meaning they give to its rules, practices, and procedures, as well as the actions that they believe should be encouraged, supported, or required of them (Schaufeli, 2016). Organizational climate is influenced by several variables, including the current state of the economy, organizational efficiency requirements, socialization processes, standards, incentive systems, behavioural norms, physical circumstances, and administrative policies (Turnipseed, 1988). However, according to Bohorquez et al. (2020), theoretical models of organizational climate include variables like organizational structure, responsibility, rewards, moderation, support structure, organizational rules, disagreement, identity, command methods, motivational powers, communication processes, decision-making, planning, supervision, and performance goals; compliance; responsibility; success standards; organizational openness; security and pay; autonomy; a physical dimension; evaluation; interpersonal relations; participation; leadership; systemic behavior; consensus; etc.

Numerous research on organizational climate have shown how important it is in identifying organizational behaviour. Researchers (Doan & Üngüren, 2012; Gok, 2009; Yüceler, 2009) have argued that a good organizational climate leads to good results and attitudes from the organization and its employees. Others, on the other hand, have detailed the negative consequences on organizations of a perceived unfavourable organizational climate. One of the major factors contributing to unethical organizational conduct (Büte, 2011) and an increase in job alienation (Demirez & Tosunolu, 2017) was a toxic workplace climate. Consequently, this study examines the relationship between organizational climate and workplace harmony of public tertiary institutions in Rivers State, specifically public universities.

Aim and Objectives

The aim of this study is to determine the relationship between organizational climate and grievance handling of public tertiary institutions in Rivers State. Specifically, the objectives are to:

i. Assess the nexus between interpersonal relations and workplace harmony.

ii. Investigate the relationship between fair rewards and workplace harmony.

Hypotheses

To guide the remaining part of the study, the following hypotheses were formulated:

H_{01}: There is no significant relationship between interpersonal relations and workplace harmony.

H_{02}: There is no significant relationship between fair rewards and workplace harmony.

Literature Review

Social Exchange Theory (SET)

"One of the most pervasive conceptual models for analyzing behaviour in the workplace is social exchange theory" (Cropanzano & Mitchell, 2005, p.874). There are three primary explanatory abilities referred to by the theory. Exchange norms and standards of reciprocity are the foundation of the first power (Emerson, 1976). Exchanging power is the second source of strength (Mauss, 1967). Third-party partnerships including social exchange are being discussed (Cropanzano et al., 2017). Those groups generally agree that certain types of workplaces are more conducive to fostering friendships and other interpersonal bonds among employees. In general, according to social exchange theory, benefit distribution prompts an acceptable set of responses based on the norm of reciprocity (Cropanzano & Mitchell, 2005). Moreover, the expectation of reciprocity between trading parties is not always absolute (Cropanzano & Mitchell, 2005). What kind of reaction is most likely to maximize receivers' advantages may be inferred from the degree of reciprocity, which may vary depending on various factors (such as the nature of the connection, environment, value, and others) (Rapp et al., 2013). In this context, it is assumed that workers would act in ways that contribute to workplace harmony based on their own assessments of the climate at their organization.

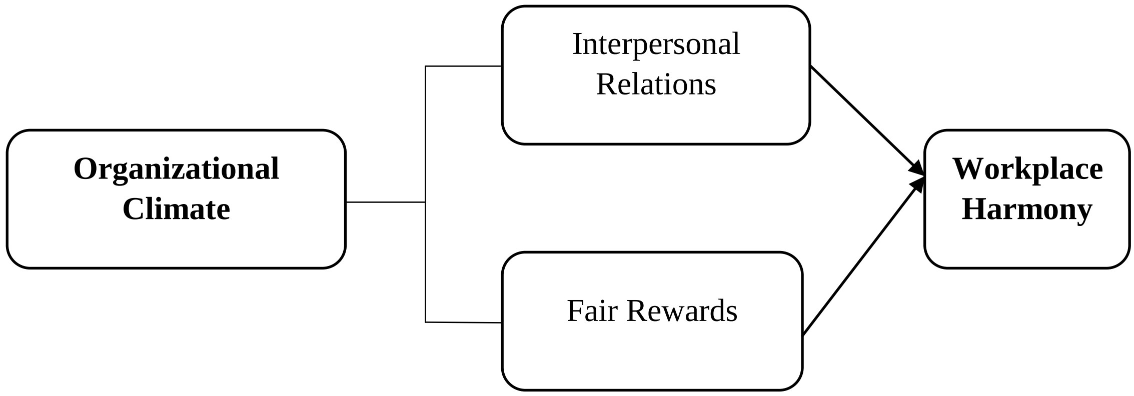

Figure 1.1: A Model of the Relationship between Compromising and Workplace Harmony

Organizational Climate

Relationships between individuals and the organization, as well as between individuals and superiors and subordinates, define the "organizational climate" (Ahmad et al., 2018). According to Simberova (2007), the environment of an organization is shaped by shared factors including goals, formal structures, procedures, and individual behaviours. According to Forehand and Gilmer (1964), "organizational climate" is "a set of generally stable features that depict an organization, separate it from other organizations, are reasonably constant through time, and impact the behaviour of organization members." Organizational climate was then defined by several studies (Litwin & Stringer, 1968; Pritchard & Karasick, 1973) as workers' impressions of their workplaces. Scholars have recently characterized organizational climates as employees' perceptions of the desired, encouraged, and recognized norms, procedures, and processes related to the organization's human resources (Steinke et al., 2015). Moreover, the term "organizational climate" may be used to describe the way in which workers' value-based and attitude-based depictions of the workplace environment are formed (Rozman & Strukelj, 2020). Some aspects of an organization's atmosphere that might affect performance include its leadership's backing, the openness and honesty of its members, the resolution of conflicts, the friendliness and loyalty of its employees, and the consistency of its policies and (Saeed et al., 2019; Cygler et al., 2018).

Interpersonal Relations

More than just two persons are required for a connection to be considered interpersonal; instead, the bond between them must be based on feelings such as affection, friendship, and trust (Ayofe & Akinbo, 2022). The "natural" state of man is to "attract friendship with fellow males, either of the same sex or opposite sex." There is frequently a mutual dependency in interpersonal connections. When two people are emotionally invested in one another, they have a greater tendency to have mutual influences, communicate and spend time together. This mutual reliance means that changes or impacts on either partner will influence the other (Bodika et al., 2018). The term "human relations" is used to describe the collaboration and communication between individuals in various organizational settings. In contrast, the phrase "human relations" has an entirely different meaning for those in management positions in the commercial and industrial sectors (Ayofe & Akinbo, 2022). In this sense, it is the process of incorporating individuals into a working environment that inspires them to collaborate productively and brings them personal, emotional, and financial fulfilment. According to Bodika et al. (2018), "Human Relations" play an important role in inspiring individuals to work together in teams, which helps achieve both personal and organizational goals.

Fair Rewards

An organization's reward programme must communicate effectively about its philosophy, beliefs, and practices in order to recruit, retain, and motivate the proper sort of individuals (Rynes & Barber, 1990). Management must provide for the material, psychological, and social requirements of employees if they are to retain their services (Judge et al., 2010). To recruit, encourage, and retain top talent, reward programmes must be seen as fair by workers (Scott et al., 2011). A person's faith in humanity's inherent goodness is more valuable than knowledge of the world around them (Hareendrakumar et al., 2020). Noe et al. (2007) emphasized the significance of workers' perceptions of fairness in designing compensation plans for workers. According to Armstrong and Brown (2008), a just compensation plan gives each employee roughly what they deserve considering what they have brought to the table.

Workplace Harmony

Every organization needs harmony in the workplace which translates to a mutual synergy and positive partnership between the workers and their subordinates. The atmosphere for a harmonious relationship in the workplace is created by its leaders and overtime, this becomes the culture of the organization. The leader is therefore constrained to leverage on practical, effective and empirically proven organizational power processes and theories to effectively manage both the human and material components of the organization profitably and efficiently (Nwinyokpugi & Albert, 2019). Otobo (2005) confirms that the harmony of the major actors plays a significant role in the life of any business venture because it encompasses joint consultation, co-ownership, co-operation and co-determination. Chinedu et al. (2018) stated that the harmony of this major actors brings about an employee having a sense of belonging in the running of affairs of the organization and taking responsibility which can as well lead to a peaceful working environment.

Methodology

The cross-sectional research design was adopted for the study. Three hundred and twenty-three (323) employees of public tertiary institutions in Rivers State were surveyed through a well-structured questionnaire. The predictor variable is organizational climate, and its dimensions are interpersonal relations and fair rewards. The dimensions were measured using Balachandran and Thomas' (2007) 68 items Organizational Climate Questionnaire (OCQ) measurement instrument. On the other hand, workplace harmony was measured with items obtained from Hua (2010), Gomathi (2014), and Rajhans (2018). Respondents were required to provide information on the the climate and harmony in their organizations on a 5-point Likert scale (e.g., strongly disagree =5, to strongly agree = 1). The study instrument satisfied face, content validity, and construct validity. Structural Equation Modelling was employed to test the stated hypotheses.

Results

Here, we assess whether an organization's climate may be used as a predictor of workplace harmony. We tested two hypotheses about the connection between the variables and the goodness of fit using structural equation modelling (SEM). The appropriateness of supporting the assumptions was evaluated using goodness-of-fit indexes. The RMSEA, CFI, TLI, and NFI were used to measure the goodness of the fit. Values of RMSEA (0.06), CFI (0.95), TLI (0.95), and NFI (0.95) all indicate a high degree of goodness of fit (0.95) according to Hu and Bentler (1999). Standardized loadings on the relevant factors must be more than 0.5 to be considered significant (Brown, 2010).

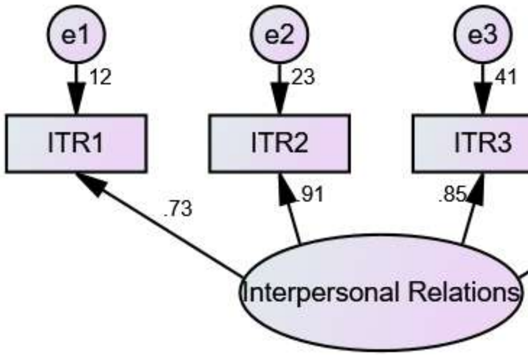

Figure 1.2: Measurement Model of Interpersonal Relations

Interpersonal relationship indications have error variances of 0.12, 0.23, 0.41, and 0.72, while factor loadings ranged from 0.734 to 0.910 to 0.851 to 0.981 for ITR1 to ITR4. A statistically significant relationship existed between each of the standardized parameters after they were freely estimated. The goodness of fit indices for the one-factor model showed an over-identified fit to the data (chi-square (2df) = 46, p 0.000, CFI = 0.95, NFI = 0.95, TLI = 0.96, RMSEA = 0.36). A summary of the goodness of fit indices, factor loading estimates, and error variances can be seen in Table 1.1. Estimates of factor loadings showed that the four indicators had substantial relationships with latent components of interpersonal relations. It is plausible that these variables serve as accurate markers of the interpersonal relationships, and this is supported by the data.

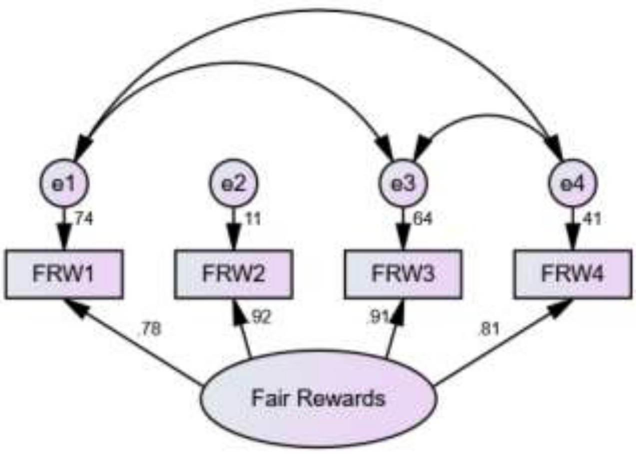

Figure 1.3: Measurement Model of Fair Rewards

Error variances were 0.74, 0.11, 0.64, and 0.41 for FRWP1, FRW2, FRW3, and FRW4, whereas factor loadings were 0.784, 0.921, 0.912, and 0.811. The metrics are in line with the view that they are credible indications of the concept of fair reward. An adequate match to the data was found for the one-factor model, as measured by the goodness of fit indices (chi-square (2df) = 28.18, p 0.000, RMSEA = 0.21, CFI = 0.91, NFI = 0.98, and TLI = 1.03). Goodness of fit indices, factor loading estimations, and error variances were all summarized in Table 1.2. Using factor loading estimates, we found that each of the four indicators had a statistically significant and positive association with the latent factor fair rewards.

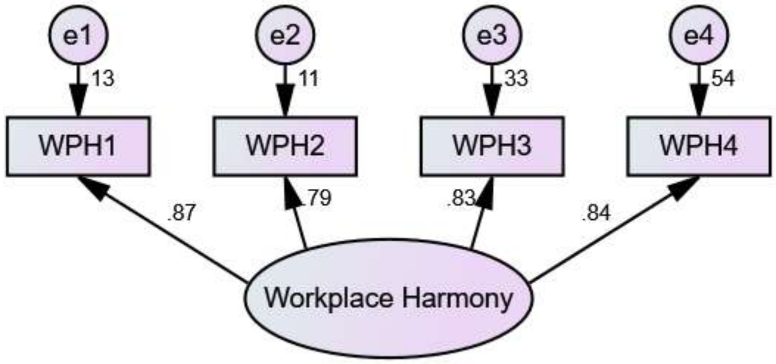

Figure 1.4: Measurement Model of Workplace Harmony

Factor loadings of 0.873, 0.791, 0.834, and 0.841 were found for indicators WPH1-WPH4, with corresponding error variances of 0.13, 0.11, 0.33, and 0.55. A statistically significant relationship existed between each of the standardized parameters after they were freely estimated. The arguments made here for these variables being trustworthy markers of the concept of workplace harmony hold water. Complete model specifications for the one-factor model are shown in Figure 1.4. Double loading was not included in the measurement model, and it was assumed that measurement errors were uncorrelated. The model has high degrees of freedom (5 df). There was little evidence that a one-factor model adequately matched the data (chi-square (5df) =138, p 0.000, CFI = 0.98, NFI = 0.96, TLI = 0.96, RMSEA = 0.38) due to all of the goodness-of-fit measures being quite close to one.

Table 1.4: Correlations, Composite Reliability, Degree of freedom, Construct: Convergent and Discriminant Validity

Variable	ITR	FRW	WPH	CR	Df	AVE
ITR	**1.0**	0.49	0.30	0.88	14	0.52
FRW	0.49	**1.0**	0.34	0.76	5	0.51
WPH	0.30	0.34	**1.0**	0.85	12	0.51

Where:
ITR = Interpersonal Relations, FRW = Fair Rewards, WPH = Workplace Harmony,
CR = Composite Reliability, AVE = Average Variance Extracted, Df = Degree of freedom.

Source: Amos Version 22.0.0 output on research data, 2023

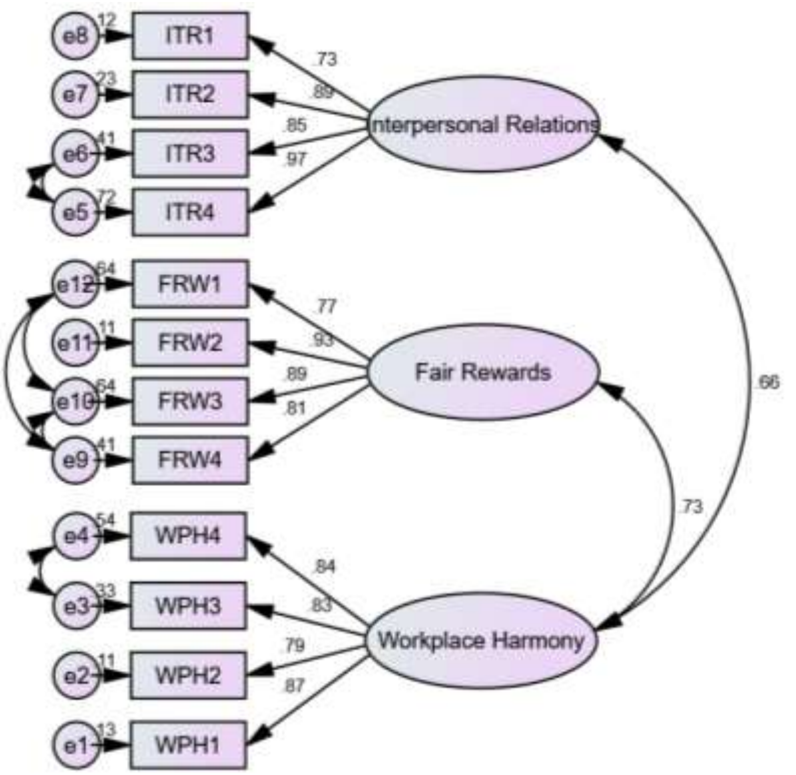

Figure 1.5: Structural Model Correlating $H_{01}\&_{2}$

Organizational Climate and Workplace harmony

Presented in table 1.5 is the result for the tests for the hypotheses of the study. The hypotheses 1 and 2, assessed the extent to which the dimensions of organizational climate relate to workplace harmony. They are listed as follows:

H_{O1}: There is no significant relationship between interpersonal relations and workplace harmony.

H_{O2}: There is no significant relationship between fair rewards and workplace harmony.

Table 1.5: Summary of Result on the Tests of Hypotheses Ho1 & 2.

S/N	Moderation Stage	Relationship	Std. Beta	Actual Beta	S.E	C.R	P	Remark
1.	ITR → WPH (Hypothesis 1)	Interpersonal Relations and Workplace Harmony	0.811	1.631	0.36	3.10	0.002	Not Supported
2.	FRW → WPH (Hypothesis 2)	Fair Rewards and Workplace Harmony	0.704	0.854	0.22	3.01	0.001	Not Supported

Source: Amos Version 22.0.0 output on research data, 2023

Hypothesis one (H_{01}), states that there is no significant relationship between interpersonal relations and workplace harmony. However, table 1.5 suggests that interpersonal relations has a significant relationship with workplace harmony (β=-0.811, r=3.10, p<0.005). Thus, H_{01} was not supported. This means that interpersonal relations, could have an effect on workplace harmony in public tertiary institutions. Statistically, it shows that a unit increase in interpersonal relations accounts for 81.1% increase in harmonious working environment. Also, hypothesis two (H_{02}) states that there is no significant relationship between fair rewards and workplace harmony. However, table 1.5 suggests that fair rewards has a significant relationship with workplace harmony (β=-0.704, r=3.01, p<0.005). Thus, H_{02} was not supported. This means that fair rewards, will lead to workplace harmony. Statistically, it shows that a unit increase in fair rewards, will lead to corresponding 70.4 increase in workplace harmony. The outcome of the analyses indicates that there is a significant relationship between organizational climate and workplace harmony of public tertiary institutions in Rivers State.

Discussion of Findings

The result of the tested $H_{01\text{-}2}$ revealed the existence of a significant relationship between organizational climate and workplace harmony. Specifically, it shows that there is a significant relationship between interpersonal relations and workplace harmony, as well as fair rewards and workplace harmony. Similarly, Nchey-Achukwu, Amah, and Okocha (2021) discovered that when management of a firm employs productive human relations techniques, it promotes a more peaceful and harmonious workplace. The authors state that a failure to demonstrate adequate interpersonal skills is a major cause of dismissal in the job. Nonetheless, they insist that management provide a conducive environment for the growth of the human relations system to improve corporate operations, employee productivity, and team spirit. Adim and David's (2020) finding that fair recognition and reward promote workplace harmony in manufacturing enterprises in Port Harcourt, Rivers State, Nigeria is supported by the results of the study on hypothesis two (2). As an effective technique of reinforcing corporate objectives and goals, they said that workers' recognition and fair awards help keep employees engaged and productive, reducing negative conflict.

Conclusions and Recommendations

The aim of this study is to ascertain the relationship between organizational climate and workplace harmony. Specifically, the relationship between interpersonal relations and workplace harmony, and fair rewards and workplace harmony, was examined. The results empirically establish a significant relationship between the variables. As such it is concluded that organizational climate significantly influences workplace harmony, especially in public tertiary institutions in Rivers State. Therefore, it is recommended that:

i. Employees at public universities should undergo regular training and retraining to improve their interpersonal skills so that they know what to do in the event of a problem and how to best resolve it. Also helpful is encouraging coworkers to get to know one another outside of work hours through organized events and informal get-togethers.
ii. Public tertiary institutions' management should take care to establish reward systems with well-thought-out tactics that are ingrained in the institutions' culture, and they should also consider employees' wants and requirements when doing so. This will aid in the creation of long-term reward plans for the organization, which will increase performance, retention, and productivity and lead to a more harmonious workplace for everybody involved.

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Meaningfulness and Affective Commitment of Vocational Institutions in South-South Nigeria

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ABSTRACT

This study investigated the relationship between meaningfulness and affective commitment of vocational institutions in South-South Nigeria. The study also sought to ascertain the moderating role of employee engagement on the relationship between meaningfulness and affective commitment. The cross-sectional survey design was adopted for the study. Two hundred and sixty-three (263) tutors constituted the sample elements. Spearman Rank Order Correlation Coefficient and Partial Correlation technique were used to test the hypotheses. The results of the study established a significant positive association between meaningfulness and affective commitment. It was also found that employee engagement significantly moderates the relationship between meaningfulness and affective commitment. Thus, it was concluded that meaningfulness boosts affective commitment, and employee engagement moderated the extent to which meaningfulness related to affective commitment. On that basis, it was recommended among others, that the owners, managers and supervisors of vocational institutions should ensure that job characteristics of work redesign must be supported by various forms of psychological empowerment, i.e. meaningfulness, self-determination and competence, without which organizational commitment may not occur; and create a sense of meaning on the job by providing opportunities to the tutors to vent out their personal suggestions and opinions, creating opportunities for employees to come up with decisions to empower them and allowing them to be a part of developing a clear vision for the institutions.

Keywords: *Meaningfulness, Employee Engagement, Affective Commitment.*

Introduction

Committed tutors and teachers are seen as the human capital at the vanguard of a nation's educational progress, therefore their dedication to vocational schools is crucial to the realisation of educational goals at both the organisational and national levels (Mustafa et al., 2020). Due to the emphasis on practical training, vocational schools are in a class of their own. Therefore, it should come as no surprise that instructors at vocational schools are experts in their fields and bring the information, training, and experience they have gained to their positions. Since much of this asset resides in the minds of the instructors and educators at vocational schools, it is ultimately up to them to determine how much effort and time they choose to put in. To keep them on board and get the full benefits of their expertise, it will be necessary to win over their entire commitment.

Staff members who are invested in staying with the company because they genuinely care about its success (affective commitment) are less likely to consider leaving, are more likely to voluntarily share their expertise, and contribute to the company's overall body of knowledge, all of which improve the business (Jayasingam & Yong, 2013). However, it appears that most workers at vocational schools are not as committed to their positions as their counterparts in other types of workplaces. Some of them utilise their time off to look for new employment opportunities, while others are not even proud to say they work for such organisations when asked. Workers' lack of commitment to their employer is a major factor in the high turnover seen in vocational schools.

What we mean when we talk about an employee's "affective commitment" is their "emotional attachment" to the company. In addition to their regular duties, workers who are emotionally invested in their profession are more inclined to take on additional tasks on their own time (Wood, 2018). People who are emotionally invested in their workplace have a strong sense of belonging there because their own values and aspirations are congruent with those of the company. Earlier research has identified the emotional component as a crucially significant fundamental essence of organisational commitment, with a stronger correlation to crucial organisational outcome variables including turnover, absenteeism, employee performance, employee health and happiness, and work satisfaction (Lovakov, 2016; Mercurio, 2015).

Existing research suggests that psychological empowerment might help workers achieve a greater feeling of personal and professional meaning (Soleimani et al., 2022). An employee's feeling of meaning at work comes from his or her emotional investment in the task at hand (Spreitzer, 1995). When employees are given autonomy over their work, they invest more time and energy into it because they see it as contributing to the greater good of the business and to their own sense of self-worth (Meng & Sun, 2019).

A number of studies have been conducted to give explanations for why certain companies are able to keep their personnel committed while others struggle. Organizational cynicism, cronyism, and politics all contribute to a less-than-committed workforce, as shown by the research of Saleem et al. (2018). Trust in the organisation has a major impact on staff loyalty, as stated by Vito and Mekuri-Ndimele (2020). According to Unaam and Benjamin (2021), an organization's success may be foretold in great part by its employees' sense of fair treatment. Soeling et al. (2021) found that factors including employee engagement, organisational learning, and a physically comfortable workplace were significant predictors of employee commitment. This study therefore aims to determine the moderating influence of employee engagement on the relationship between meaningfulness and affective commitment at vocational institutions in South-South Nigeria, building on previous research that has established the link between the two concepts.

Hypotheses

As a guide to the remaining parts of the study, the following hypotheses are formulated:

H_{01}: There is no significant association between meaningfulness and affective commitment.

H_{04}: Employee engagement does not moderate the relationship between meaningfulness and affective commitment.

Literature Review

Self-Determination Theory
The motivational theory of self-determination served as a foundation for this research. Deci and Ryan's (1985) theory is grounded in research on human motivation and character. In order to better understand employee turnover, the self-determination theory can serve as a useful theoretical framework (Forrier et al., 2009). Three psychological needs are at the heart of the self-determination theory of motivation: autonomy, competence, and relatedness (Deci & Ryan, 1985).

The term "autonomy" describes a sense of independence, while "relatedness" describes a sense of belonging and mutual respect (Meyer & Maltin, 2010). The competence requirement is for workers to acquire and apply the knowledge, abilities, and skills necessary to carry out their jobs successfully (Martin & Hill, 2013). Self-determination theorists think that everyone and every group needs to be free to make their own decisions (Robson et al., 2012). Affective commitment, continuation commitment, and normative commitment all stem from the same underlying psychological requirements in the workplace (Meyer & Parfyonova, 2010).

Since its inception, self-determination theory has become one of psychology's most studied and applied frameworks (Deci et al., 2017). Self-determination theory provides a paradigm for empirical research that has been shown to increase employees' intrinsic motivation by satisfying their requirements for autonomy, competence, and relatedness (Landry & Whillans, 2019). This research used an SDT lens to look at the factors that motivate workers, such as pay raises and opportunities to make a difference in their work. When workers' emotional needs are met, they are more likely to feel invested in their work and committed to doing what it takes to achieve success.

Meaningfulness
According to Hackman and Oldham (1976), workers experience meaningful work when they feel their job responsibilities contribute to the fulfilment of their own goals and values. Their value to the company, the team, and the community will be evaluated as part of this process (Hutmire, 2016). Meaningful work occurs when there is congruence between the goals and values of the organisation and those of its workers (Hossein et al., 2012). High degrees of meaningfulness have been associated by some researchers to high levels of work satisfaction, which is a necessary condition for boosting productivity (Saif & Saleh, 2013). Additionally, an employee's level of dedication to their company increases if they believe their efforts are appreciated and their needs are being satisfied at work (Choong, 2011; Goudarzvand & Chegini, 2013).

Affective Commitment
A person's emotional connection to a company indicates a sense of belonging, identity, and shared values. When people in an organisation have a sense of meaning in their work, they are more likely to want to stick to a plan of action and put out effort to reach their objectives (Meyer & Herscovitch, 2001). In the academic literature, several important theoretical and applied implications of affective commitment have been emphasised (Chordiya et al., 2017; Lam & Liu, 2014; Meyer & Allen, 1991; Schoemmel & Jnsson, 2014). Affective commitment helps employees feel more a part of the organisation they work for, which has been linked to improved health and happiness at work (Lovakov, 2016). (Allen & Meyer, 1990). A person's mental, emotional, and physical well-being are all boosted by this, as well as their commitment to the organization's mission and its pursuit of its vision (Moon et al., 2014).

Affective commitment refers to employees' positive feelings towards and desire to remain with their respective employers. When workers are emotionally invested in their company, they want to remain there, they buy into the company's mission, they feel like they belong there, and they enjoy their jobs. Affective commitment occurs when employees feel a strong emotional connection to their employer and are motivated to go above and beyond in their work. Put another way, affective commitment occurs when an employee actively chooses to remain with their current employer (Adewoyin et al., 2020).

Employee Engagement

Employees who are fully invested in their work and its outcomes have been shown by Bakker and Albrecht (2018) to be crucial in sustaining high levels of performance, satisfaction, and citizenship behaviour. Work engagement, as described by Schaufeli et al. (2002), is "an employee's good sentiments and a state of mind associated to work that is characterised by devotion, vitality, and absorption." There is little agreement in the current research about what factors lead up to and result in engaged employees (Bailey et al., 2017; Saks & Gruman, 2014). Borst et al. (2020) conducted a meta-analysis of 130 research and found that employee engagement is favourably connected to two basic attitudinal outcomes, namely, commitment and job satisfaction, and adversely related to two behavioural outcomes, namely, turnover intentions and workaholism. Sahni (2021) looked at millennials in Saudi Arabia and discovered that their involvement at work was inversely correlated with their plans to leave their current employer. Al Mehrzi and Singh (2016), who studied the topic of employee involvement in the UAE, advocated for further study into the potential causes and effects of this phenomenon.

Empirical Review

Employee engagement and affective commitment were investigated by Kaur and Mittal (2020). The role of affective commitment as a moderator between job meaningfulness and engagement was also investigated. The data was gathered quantitatively using a cross-sectional survey. Three hundred and ninety service industry workers in Punjab and Chandigarh, India, were surveyed using standardised instruments. Affective commitment, employee engagement, and the significance of one's work were found to be positively related. The researchers Geldenhuys et al. (2014) investigated the connections between individuals' sense of psychological meaning, their level of engagement at work, and their loyalty to their organisation, and whether the latter was mediated by the former. The research used a cross-sectional survey design to collect data quantitatively. People working in Gauteng, South Africa, were included in the sample (n = 415). The findings indicated a favourable link between psychological meaningfulness, job engagement, and organisational commitment. As a corollary, psychological meaningfulness predicts employee engagement, and both predict commitment to the organisation.

When Olivier and Rothmann (2007) investigated what factors lead up to employees being invested in their jobs, employees from a multinational oil company were stratified randomly (N = 171). Two surveys were given to the employees: the Work Engagement Scale and the Work Experiences Scale. The findings supported the hypotheses that psychological meaningfulness and psychological availability were important determinants of commitment on the job. The strongest positive correlation between engagement and psychological meaningfulness was found.

Using the happiness paradigm given by Seligman (2002), Van Zyl et al. (2010) sought to understand the meaning of work for industrial and organisational (I/O) psychologists by examining the connections between factors such role fit, job significance, psychological satisfaction, and workplace engagement. They employed a survey-based methodology. I/O psychologists in South Africa were selected at random (n = 106). Participants filled out a biographical questionnaire, the Work-Role Fit Scale, the Work-Life Balance Questionnaire, the Psychological Meaningfulness Scale, the Work Engagement Scale, and a survey evaluating their actual and preferred time spent on six different types of work. Job-role fit predicted work engagement and psychological meaningfulness. Both psychological meaningfulness and job engagement were predicted by the calling approach to work. The connection between the meaning of work and psychological meaningfulness was mediated by job-role fit. A calling orientation to work and job engagement were related, with work-role fit serving as a partial mediating factor.

Methodology

Cross-sectional survey strategy was used in this study. Two hundred and sixty-three (263) tutors in the eighteen (18) approved private vocational institutions in the South-South region (made up of Akwa-Ibom State, Bayelsa State, Cross Rivers State, Delta State, Edo State, and Rivers State) of Nigeria, constituted the population size. The questionnaire consists of fifteen (15) statement items. The psychological meaningfulness scale (PMS) (Spreitzer, 1995) was used to measure meaningfulness. The criterion variable is affective commitment it was measured using four statement items from the work of Mayer and Allen (2004). Spearman Rank order Correlation Coefficient was used to test hypotheses one (H_{o1}), while partial correlation technique was deployed to test the moderating effect of employee engagement on the relationship between meaningfulness and affective commitment.

Data Analysis and Discussion

Bivariate Data Analysis

This section is concerned with testing the hypotheses; using Spearman's rank order correlation coefficient statistical tool and the p-values obtained.

Table 4.1: Test of Relationship between Meaningfulness and Affective Commitment **($H0_1$)**

			Meaningfulness	**Affective Commitment**
Spearman's rho	Meaningfulness	Correlation Coefficient	1.000	.905**
		Sig. (2-tailed)	.	.000
		N	263	263
	Affective Commitment	Correlation Coefficient	.905**	1.000
		Sig. (2-tailed)	.000	.
		N	**263**	**263**

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

SPSS output, Version 22 – Field Survey, 2023

Table 4.1 shows Spearman's rho correlation analysis to find out the relationship between meaningfulness and affective commitment among seventy (263) participants. A strong positive correlation coefficient value was reported between variables which is statistically significant (rho = .905**, p = .000< 0.05 (alpha value). Hence, we reject the null hypothesis ($H0_1$) and accept the alternate i.e., there is significant relationship between meaningfulness and affective commitment of vocational institutions in South-South Nigeria (HA_1).

Multivariate Data Analysis

This section is presented with analysis based on the partial correlation technique in examining the moderating role of employee engagement on the relationship between Meaningfulness and Affective Commitment. The decision rule is to accept the null hypothesis where $p > 0.05$ significant level and reject the null hypothesis where $p < 0.05$ significant level.

Table 4.2: Employee Engagement and the relationship between Meaningfulness and Affective Commitment

Correlations

Control Variables			Organizational Justice	Affective Commitment
-none-[a]	Organizational Justice	Correlation	1.000	.853
		Significance (2-tailed)	.	.000
		df	0	263
	Affective Commitment	Correlation	.853	1.000
		Significance (2-tailed)	.000	.
		df	263	0
Employee engagement	Organizational Justice	Correlation	1.000	.628
		Significance (2-tailed)	.	.000
		df	0	262
	Affective Commitment	Correlation	.628	1.000
		Significance (2-tailed)	.000	.
		df	262	0

a. Cells contain zero-order (Pearson) correlations.

Source: Field Survey & SPSS Output 2023

Ho_2: Employee engagement does not significantly moderate the relationship between meaningfulness and affective commitment.

H_{A2}: Employee engagement significantly moderates the relationship between meaningfulness and affective commitment.

Table 2 above shows the relationship between the independent (Organizational Justice) and the dependent (Affective Commitment) variables using a moderating variable (Employee engagement). The partial correlation analysis shows that employee engagement significantly moderates the relationship between the two variables with $p < 0.05$ (0.000< 0.05). A partial correlation value of 0.628 shows that employee engagement strongly moderates the relationship between meaningfulness and affective commitment and a positive relationship exists. Therefore, the null hypothesis is rejected, and the alternate is accepted. Hence, we restate that *Employee engagement moderates the relationship between meaningfulness and affective commitment*.

Discussion of Findings

The analyses revealed that there is a statistically significant link between meaningfulness, employee engagement and affective commitment of tutors of vocational institutions in South-South Nigeria. Specifically, the study reveals that there is a significant nexus between meaningfulness and affective commitment, and employee engagement moderates this relationship. Consistent with the research of Olivier and Rothmann (2007) and Van Zyl et al. (2010), Steger and Dik (2009, 2010) propose a connection between employees' level of engagement at work, their commitment to their organisation, and their sense of personal purpose. In addition, Rosso et al. (2010) detail why it is crucial to think about more than only the causes of meaningful work. The employee's initiative to find purpose in their job will lead to a greater sense of belonging there on the part of the worker. Similarly, if an organisation fosters a sense of purpose in the workplace, it will benefit both its employees and its bottom line.

More precisely, the findings demonstrate that viewing meaningful work as a topic of interest is important for better functioning in the workplace since it will lead to favourable work outcomes such as organisational commitment (Steger et al., 2012). In addition, according to Cartwright and Holmes (2006), these relationships lead to positive outcomes including commitment and engagement on the job. Further, they state that a rise in employees' sense of purpose may be attained by the cultivation of deeper meaning in their work.

Work engagement is hypothesised to correlate with and predict loyalty to an organisation by both Bakker and Demerouti (2008) and Field and Buitendach (2011). Worker engagement is closely linked to another crucial business result, organisational commitment (Field & Buitendach, 2011). It is also clear that engagement at work mediates the link between job-related factors (or antecedents) and good results (or outcomes) like commitment to the organisation (Hakenen et al., 2006; Llorens et al., 2006; Saks, 2006; Simpson, 2008).

Conclusions and Recommendations

Meaningfulness boosts affective commitment, and employee engagement moderates the extent to which meaningfulness relate to affective commitment. Based on this conclusion, the following recommendations are proffered:

i. Owners, managers and supervisors of vocational institutions should ensure that job characteristics of work redesign must be supported by various forms of psychological empowerment, i.e., meaningfulness, self-determination and competence, without which organizational commitment may not occur. This can be achieved through providing career development opportunities for tutors by having a program that focus on their individual strengths and competencies.

ii. To create a sense of meaning on the job, the owners, managers, and supervisors of vocational institutions should provide opportunities to the tutors to vent out their personal suggestions and opinions, creating opportunities for employees to come up with decisions to empower them and allowing them to be a part of developing a clear vision for the institutions.

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Culture Change and Performance of Small Businesses in Nigeria

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ABSTRACT
The research indicated that small businesses that make changes to their processes on their own are more likely to be creative, competitive, and have satisfied workers. The benefits of doing so may be felt immediately and over time, resulting in enhanced performance. It demonstrates that SMEs in Nigeria may benefit greatly from investing in process transformation to improve their operations and that doing so can lead to expansion and growth. The objective of the study is to show how organisational culture influences the decision and performance of the output of an organisation. A study of Nigerian SMEs using the structural equation model found out that the following variables all had a positive link with one another: process change, innovation, competitiveness, employee satisfaction, and staff turnover. It is recommended that SMEs should improve on their culture through periodic staff training. Also, SMEs should embrace culture revolution and innovation to world best practices.

Keywords: *Culture Change, competitiveness,employee satisfaction.*

Introduction
Small businesses are very important to the growth and development of the economy of a country, especially in developing economies. They are thought of as the backbone of the economy because they create jobs, encourage innovation and entrepreneurship, and help the economy grow. Here are a few ways to know how well small businesses do in an economy.

(1) Small businesses are a major source of jobs in economies that are still growing. They give jobs to a lot of people, especially those who don't have a lot of education or work experience.

(2). Small businesses help the economy grow by making more products and selling more of them. This boosts economic activity.

(3). People often think that small businesses are more innovative and entrepreneurial than large ones. This helps to make the economy more open to new ideas and entrepreneurship, which leads to new products and services and higher productivity.

(4). Small businesses are an important part of rural development because they can offer goods and services to rural areas and create jobs there. (5). Small businesses can help reduce poverty by giving the poor jobs and ways to make money (Santilli et al., 2015).

A firm's innovativeness may be measured by its capacity to create and commercialize novel concepts and goods. It's crucial to the expansion of small enterprises and the growth of the economy. Reasons small businesses need to be creative are as follows: (1). The ability of creative small businesses to set themselves apart from the competition by providing distinctive goods and services is a significant source of competitive advantage. They may use this to their advantage in the market and grow their share of the business as a result. (2). Profitability rises when a firm adopts a more innovative strategy, since this allows for the development of additional income sources and the consequent raising of prices. (3). As they develop and thrive, innovative small enterprises are more likely to increase employment opportunities. (4). Innovative small businesses contribute significantly to economic expansion by both spawning whole new industries and fueling increased demand for established ones. (5). Small businesses that are at the cutting edge of innovation are better able to weather the inevitable storms of economic, social, and technological upheaval. They are more adaptable and can modify their methods and offerings as needed, which is important for the firm's continued success and development over time.

Smith (2010) noted that Jobs, innovation, and entrepreneurship are all bolstered, and the economy is propelled forward by the efforts of small company owners, who play a particularly important role in economies that are still developing. To this end, it is crucial for small enterprises to stay competitive. There are many reasons establishing economic competitiveness is critical for small businesses: (1). Competitive small enterprises may provide employment for a wide range of individuals, including those with less formal education or experience in the workforce. (2). Stimulating economic activity Competitive small firms contribute to economic development by boosting output and consumption. (3). By supplying products and services at reasonable costs and generating employment, competitive small enterprises may aid in raising the quality of life in a growing economy. (4). Innovation and entrepreneurship are encouraged since successful small firms need to be creative and proactive to maintain a foothold in a highly competitive marketplace. (5). Investors are more inclined to put money into a small firm that is competitive because of the higher return on investment (ROI) that such an enterprise may provide. (6). Competitive small firms are more likely to adapt to the global market, allowing them to flourish by reaching a wider audience and gaining access to new resources like suppliers and consumers abroad.

Sutcliffe et al. (2016) noted that small firms in a growing economy rely heavily on happy, productive workers. Employees who report high levels of job satisfaction are more invested in their work and less inclined to quit. To help you understand why it's crucial for your small company to have happy workers in a growing economy, consider the following: (1). Gains in productivity and efficiency, as well as a decrease in absenteeism, may be attributed to a happier workforce. Business efficiency and success are boosted, therefore. (2). As a result of a decrease in staff turnover, savings in the areas of recruiting and training may be realized. (3). When workers are content, they are more inclined to go above and beyond for customers. This, in turn, boosts the company's image and encourages customers to remain loyal. (4). Satisfied workers are more likely to remain loyal to their employer, which in turn promotes a healthy work environment and increases employee engagement. (5). When workers are happy, they are more likely to come up with new ways of doing things, which benefits the company by way of new goods and enhanced services. (6). Attracting and retaining the best people in the industry may be facilitated by a committed workforce that is proud to represent the company's values and culture.

Valliere (2017) noted that small businesses in a developing economy can benefit greatly from low employee turnover rates because it reduces the time and money spent on finding and training new workers. Improved performance, increased productivity, and enhanced customer service are all possible outcomes of low employee turnover. For a developing economy's small businesses, keeping turnover to a minimum is crucial for several reasons. (1). Lower turnover means lower costs for businesses as it is expensive to find and train new workers.

(2). Long-term workers are more likely to be proficient in their roles because of their extensive familiarity with the company and its operations. (3). Productivity rises because long-term workers are more versed in the ins and outs of running the firm. (4). Long-term workers are more invested in the company's success and are thus more likely to give excellent customer service. (5). Loyalty from long-term workers is an asset to any company since it promotes a healthy work environment and encourages employees to feel invested in the company's success. (6). Long-term workers have greater potential for innovation and creativity, which benefits the company through the creation of new products and enhancements to existing offerings.

In a developing economy, small businesses can benefit greatly from a shift in company culture that increases productivity, boosts employee morale, and ultimately leads to greater business success. In a highly competitive job market, a company's ability to attract and retain top talent may depend in large part on the company's reputation for positivity and support among its employees. Small enterprises in a developing country may better weather market shifts and maintain competitiveness if they foster a culture of innovation and continual development. Alternatively, a toxic or outmoded culture may inhibit creativity and development. To that end, it is crucial that entrepreneurs in emerging markets understand the value of fostering a positive and productive work environment and make doing so a top priority (Walley. & Thwaites, 2011).

In the past, it has been recognized that small businesses contribute significantly; yet, despite these efforts, there are still a great deal of challenges to be uncovered in this sector. The greatest obstacles that entrepreneurs have faced throughout firm history have almost always had something to do with their desire to be seen as unique and creative, and (1) necessitates finding a way to stand out in a market where the level of competition is already high. (2) conceiving up and establishing a trustworthy operational strategy for the provision of products and services; (3) creating a dependable operational procedure for the distribution of products and services. (3). An essential first stage is developing substantive social ties with internal stakeholders (such as employees), related stakeholders (such as suppliers and competitors), and external stakeholders (such as the government and regulatory agencies) (Mclntyre, 2019).

Most Nigerian small businesses, however, lack the means to successfully compete on a global scale. It seems that a lack of resources has led to several hurdles when attempting to investigate economic opportunities in a setting that is hospitable to international commerce. Because of these difficulties, doing business is challenging. Given this context, it's easy to understand how globalization of business would be bad for small enterprises by raising the bar of competitiveness. The explanations given above explain why this is the case. And so it is that small businesses in Nigeria must contend with a heightened level of competition (Ade, 2012). Issues including insufficient promotion, underutilization of resources, inefficient people management, poorly conceived action plans, subpar product customisation, and non-implementation of policies are the direct outcome of this. The execution of policies becomes less effective as a result. Therefore, certain rules aren't enforced as effectively as they should be. Because of this, more than 70% of Nigeria's small businesses fail within the first three years (Ade, 2012; Ahiauzu, 2016; Echu & Okpara, 2020; Yatu et al., 2018). Small and medium-sized enterprises (SMEs) have suffered a decline in performance and revenue as a direct result of this. Negative government interference, poor economic conditions, and ineffective laws are all factors that hamper the success of Nigeria's small businesses (Yatu, Bell & Loon, 2018).

Literature Review

Theory of Planned Behaviour

Planned conduct is a notion developed by Icek Ajzen, a social psychologist and current Emeritus Professor at the University of Massachusetts Amherst. There is widespread consensus that this is true. His 1991 book, "The theory of planned behaviors," explains the thinking behind the basic premises of the theory. Icek Ajzen's 1985 book, From Intentions to Actions: A Theory of Planned Behaviour, is widely regarded as the first formalization of the notion of planned conduct. (Ajzen, 1985; 1991). Planned conduct theory is a subfield of psychology that looks at the idea that people's thoughts affect their behavior. Thus, the basic premises of the theory of planned behavior are subjected to close analysis. These include, but are not limited to, one's worldview, one's internalized standards, and one's feeling of agency over one's acts. All these factors affect how individuals interpret their own behavior, which in turn drives their actual links with others.

Ajzen (1991) classifies people's convictions into three basic groups: behavioral beliefs, normative views, and control beliefs. People's worldviews and, by extension, their actions, are shaped by the ideals they uphold. The control belief aids in establishing a sense of mastery over one's actions, while the normative belief acts as a moral compass. Each item has been meticulously catalogued according to its primary and secondary uses. To be more specific, people's viewpoints are molded by the subjective standards to which they are exposed, yet individuals may exert agency over the formation of their perspectives by the choices they make. This causes a shift in their priorities, and they adjust their actions appropriately. The purpose of this theory is to explain how peer pressure might lead to certain patterns of behavior. Knowing a person's behavioral goals is essential for understanding and predicting their actions. This paradigm's basic premise is that; (1). Most people are quite meticulous and purposeful in their behaviors (2). People don't behave out of reflex, but rather to achieve certain ends. and (3). Most individuals consider how a potential new experience could change them before giving it a try (Ajzen & Fishbein, 1980; Fishbein & Ajzen, 1975). These presumptions are the basis for the theory's long-standing moniker as the "theory of reasoned action" (Ajzen & Fishbein, 1980).

Cultural Change

Culture is what occurs daily. During their daily contacts with management and colleagues, employees have firsthand exposure to the firm's culture. Passess the firm's values by using the existing processes and resources. throughout the deliberation and selection phase. The activities that are rewarded and penalized in a business are a direct reflection of its culture as seen by its employees and upper management. The power of technologies and systems to allow or prevent certain acts contributes to cultural evolution. It's reasonable to assume that a firm with a stated emphasis on teamwork would not really foster a cooperative environment by, say, failing to offer its employees with effective remote communication tools. Let's look at what it means to change cultures, what each team member must do to make it happen, and what bits of advice others who have made the change before having found most helpful. Researchers in the social sciences and those involved in public policy often use the phrase "cultural change" to characterize the ever-present evolution of human cultures. The community develops new characteristics, standards of conduct, and social norms because of this. This dramatic shift in social dynamics is the result of several factors, including contact with other cultures (in the form of war or mass migration), the development and widespread adoption of new technologies (such as the spread of motorized transportation or personal digital assistants), and groundbreaking scientific discoveries.

Incorporating this concept of cultural shift into businesses may also be fruitful. A merger or purchase of "equals" may not seem as spectacular as an invasion by Goths or Mongolians, yet it may still have a major cultural influence on the receiving civilization. Many firms talk about the "need to transform the culture" from the top down. Business executives often propose a change in firm culture in response to a crisis, whether it be abrupt or long-brewing. If the people in a firm decide to change, the firm's culture might shift. They seek to alter not just their views but also their behavior. Boosting morale at work is a top priority. The culture of a firm might change for a variety of reasons. Large-scale societal shifts often occur in response to a mass movement for change. To change is to be part of a movement, and a movement may be any form of change. Those in the forefront of change are the ones who really get things done. There are several factors to consider when deciding whether to alter a firm's culture. Confronting the challenge of cultural assimilation while also being aware of the constant development of one's own culture presents an interesting conundrum. Societal shifts might lead one to see the need for a new point of view. It's inevitable that a firm's culture, beliefs, and traditions will shift over time.

Performance

Successful managers, according to research by Cucculelli and Bettinelli (2015), are well-versed in both the inner workings of their businesses and the demand for their goods. In addition, they have a more in-depth understanding of how technical developments and changing market trend’s function. Further, seasoned leaders have a better chance of increasing profit quality by instituting robust internal controls to oversee financial reporting (Morris et al., 2013). They are less likely to take part in fraudulent activities linked to the reporting of financial data and they provide high-quality information by generating correct predictions. Competent managers, according to the study (Wang, 2018), can make better investments because they are more open to new ideas and are more prepared to take risks to participate in R&D-heavy initiatives.

Able managers aid their investments by gaining access to low-interest bank loans and increasing transparency to do away with knowledge asymmetries. These two approaches each have their merits (Rotundo et al., 2002). More proficient managers will likely lead to improved resource alignment with the business's operating environment, which in turn will boost the firm's internal profitability. Due to the potential for further investment, this is of the highest significance in terms of growth prospects. If these groups are having problems securing funding from other avenues, this is especially crucial. These points are consistent with the resource-based view, which insists that critical resources are required for sustained business success. Skilled managers have access to a wealth of resources, including information on the broader economy, the business sector, and specific customers. Due to this, talented managers are an intangible resource. Their improved ability to express the good features of the firm's future consistent profits at a level of risk that is within acceptable bounds boosts trust among market participants. Investors and traders alike think that a firm with strong leadership will have a cheaper cost of capital, which will in turn boost its performance. Having a positive return on investment is essential for every business (Becker et al. 2001). The firm's financial ratios should be healthy. The efficacy of a single, healthy person is to be evaluated, and not the whole output of a firm. How big a firm is determined by its profit-making potential, its liquidity (how often its money is turned over), its debt-paying and debt-management skills, and so on. Therefore, the statements of financial performance under review. There are three distinct firm sizes: micro, medium, and enterprise. You may think of them as individuals, families, partnerships, businesses, or even conglomerates. When comparing performance reviews from various firms, keep in mind that size matters. There may be tensions between academic research and actual application. Although the theory predicts a perfect size, real measurements don't always agree.

Innovativeness

To be creative is to be able to think up new things and have some of those things get adopted by the larger system at large (Rogers, 1983). The ability to create novel and effective strategies is the driving force behind every firm's expansion into untapped areas or the development of cutting-edge offerings for established ones (Aas et al., 2015; Ali et al., 2017). The readiness of a firm to try out and introduce to the market new ideas, goods, services, and technology processes and procedures is often cited as the definition of "innovation" by business owners. Contrast this with the common understanding of innovation, which centers on the introduction of new concepts. One of the personality traits linked to product adoption is, thus, the propensity and willingness to invest in new and exciting options as they become available. One possible definition of innovation is "the act of creating something new." While it's useful to have a sense of the total number of inventions, it's much more essential to have a sense of the average number of innovations, the typical time it takes for innovations to be adopted, and the regularity with which innovations have been adopted (Aas et al., 2015). Once again, the number of novel approaches used by a corporation is indicative of its innovativeness. The term "innovation" may thus be argued to have evolved through time.

Those persons who embrace new technologies early on are typically acclaimed as pioneers in that sector. That's because certain departments or departments within a firm are more open to new ideas than others are. The imaginative talents of the business may be put to better use, which would allow it to enhance the goods and services it already delivers (Fernandes et al., 2018). (Fernandes et al., 2018). Any firm that hopes to succeed must be willing to make constant, incremental improvements. If a firm wishes to become a constant source of new ideas, it must be able to promptly respond to the ever-shifting external environment.

Competitiveness

Businesses need to constantly fine-tune the elements that give them an edge over their competitors if they want to survive in a competitive market. A firm's "competitive edge" lies in its capacity to provide goods and services that are superior to those of its competitors (Dereli, 2015; Gareche et al., 2017; & Porter, 1985). What sets one firm apart from another in the same market or industry is the ability it cultivates via its assets and/or qualities to surpass its competitors (Barney, 1995; 2011; & Porter, 1985). Having access to a big number of skilled people, an advantageous location, advanced technical skills, and plenty of raw materials and completed products are all examples of such advantages. For a business to have a competitive advantage, its goods or services must be preferred by consumers above those of its rivals.

According to the extant literature, there are several distinct lenses through which competitive advantage might be analyzed (Anna & Neil, 2017; Lobacz & Glodek, 2015; Pawel, 2016; Shaari, 2019). There are many different forms of commercial advantage. A few examples include (1) having the market to oneself in terms of a particular technology, (2) having an exceptionally skilled workforce, (3) having early access to the most innovative products, and (4) having an instantly recognizable brand (5). Possessing the capacity to provide distinctive products and services at competitive rates (6 For instance, (Thanwr & Vaidya, 2021). Ansary (2019) provides a comprehensive list of competitive advantages, including those based on information, intellectual property, market position, pricing leadership, relational capital, relative advantage, and strategic advantage. Other forms of competitive advantage include things like cost advantage, capital, cost innovation, innovativeness, unique capability, brand image, range of products, processes, quality, reputation, innovation, location, experience, governance, values, expertise, and market power. Indices of a company's level of digital development, competitiveness, marketability, productivity, trade secrets, risk management, corporate culture, information technology, business connections, absolute advantage, bargaining power, barriers to entry, size, strength, and presence in a particular business cluster.

Employees' Satisfaction

When it comes to making a product, a firm's goal and vision can only be realized with the help of its employees. Each employee is responsible for achieving the established performance standards of the firm in terms of both output quantity and output quality. Firm that wants to maintain high performance levels must provide an environment in which workers can focus on their tasks at hand without being distracted by unnecessary distractions (Raziq & Maulabakhsh, 2015). They need a supportive workplace and a leader who can inspire them to do their best job in the correct manner and make them feel like they've achieved something at the end of the day. Job happiness is defined differently by everyone. Management style may be as important to a firm's competitiveness and employee retention as factors like income, hours worked, schedule, perks, stress level, and flexibility. Job satisfaction was linked to higher levels of productivity, motivation, job performance, and subjective well-being, according to research by Abuhashesh et al. (2019). That's a strong indicator that the concept follows the workers home as well as into the job. Consider the connection between a person's satisfaction with their work and their feeling of job security. Happier employees take more pride in their work and the success of the business, leading to more output. Therefore, contentment in one's employment is important in fostering a risk-free workplace (Wolniak and Olkiewicz, 2019; Niciejewska, 2017).

Management has always been concerned with improving workplace efficacy and increasing worker output (Kelidbari et al., 2005). (2011). Workers who are invested in their jobs are more inclined to go the extra mile, which benefits the firm in terms of output quality, success, and profitability. Being a helpful resource to customers and an ambassador for the firm's offerings are two rewards that go above and beyond the necessities of the job for many individuals. Increased productivity and morale, less absenteeism and turnover, and enhanced working conditions are just some of the beneficial outcomes associated with an engaged workforce (Bin Shmailan 2016). One of the most consistent characteristics of people who like their jobs is a sense of personal fulfillment and professional achievement. Many think it has a major role in determining one's level of contentment and success in both one's personal and professional endeavors. Working in a profession one enjoys, doing well at one's job, and receiving just compensation are all components of a rewarding job (Kaliski, 2007; Aziri, 2011). Besides the activities they do, the coworkers they interact with, the management and staff they report to, and the money they bring in, employees may have diverse perspectives on other elements of their jobs.

Employees' Turnover

Many researchers have looked at the causes and effects of employee turnover (Shaw et al (1998). To the contrary, there are a variety of factors that might lead to employee turnover. Employee turnover is the process through which employees shift across the labor market, from one firm to another, from one job to another, and from being employed to being unemployed. Anisa Abadi et al (2000). Price (1977) defines turnover as the percentage of a firm's workforce that leaves within a certain time as compared to the average number of workers at the firm during that time. There is a percentage next to this ratio. Some managers define employee turnover as the time and resources used to find, hire, and train a new employee to replace one who has voluntarily left their position. Any former worker is eligible for this treatment. Workers often change positions, a phenomenon known as "turnover" (1995). This idea is also used in exit surveys to assess the degree of loyalty former workers feel toward their former employers.

When compared to the conventional knowledge, the "unfolding model" of voluntary turnover (Hom & Griffeth, 1995) emphasizes the decisional element of employee turnover, i.e., it portrays voluntary turnover events as decisions to quit. The "unfolding model" of voluntary turnover is different from common understanding in this respect. This approach to troubleshooting is based on the "image theory" decision-making paradigm. Beach, (1990). (1990). (1990). One technique to gain understanding of the decision-making process is to watch how different people process and remember the data they see in various visual formats. This model is predicated on the idea that people willingly decide to leave their jobs after giving careful thought to all of the factors that could have an impact on that decision. Beach (1990) argues that people just do not have the resources to carefully assess all the information that is presented to them. Therefore, individuals often resort to drawing heuristic comparisons between that data and other decision-making options. The academic community has mostly concentrated on the causes of workers' choices to quit their employment (Bluedorn, 1982; Kalliath and Beck, 2001; Kramer et al., 1995; Peters et al., 1981; Saks, 1996). One possible explanation for the lack of consistency in the results to far is the researchers' decision to include such a wide variety of workers in their samples. Thus, people's motivations for leaving their current jobs and seeking new ones vary widely. Workers leave their jobs because of the pressures of their jobs, the numerous potential sources of stress in the workplace (known as stressors), a lack of dedication to the firm and job discontent.

Test of Hypotheses

Ho_1: There is no significant relationship between culture change and innovativeness of small businesses Nigeria.

Ho_2: There is no significant relationship between culture change and competitiveness of small businesses Nigeria.

Ho_3: There is no significant relationship between culture change and employees' satisfaction of small businesses Nigeria.

Ho_4: There is no significant relationship between culture change and employees' turnover of small businesses Nigeria.

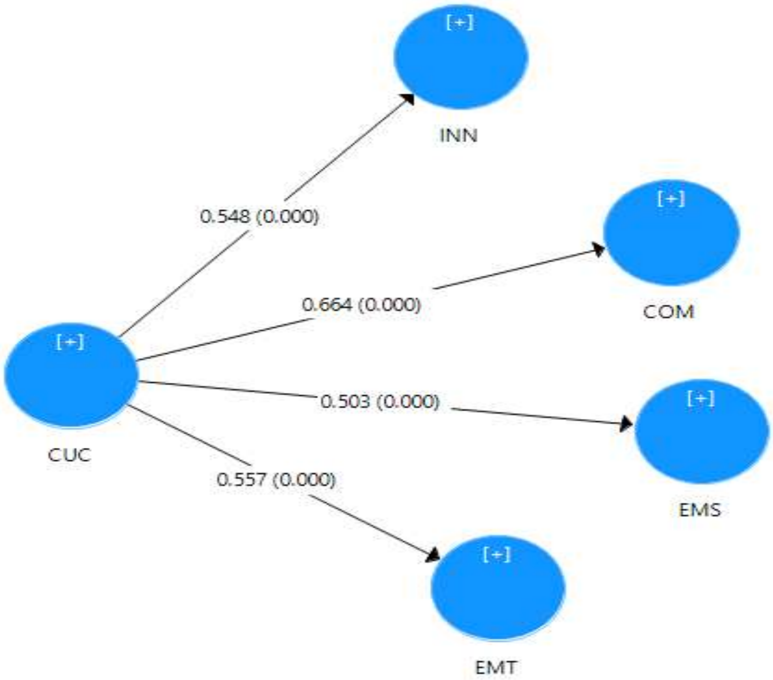

Figure 1: Hypotheses
Source: SmartPLS 3.3.3 output on Research Data, 2022

There are positive and significant paths that exist between culture change and innovativeness (= 0.548, t = 12.937, p = 0.000), culture change and competitiveness (= 0.664, t = 13.039, p = 0.000), culture change and employees' satisfaction (= 0.503, t = 10.689, p = 0.000), and culture change and employees' engagement (= 0.503, t = 10.689, p = 0.000). As a direct result of this, the theories HO1, HO2, HO3, and HO4 were all shown to be incorrect. Hence,

There is a significant link between Culture Change and Innovativeness.
There is a significant link between Culture Change and Competitiveness.
There is a significant link between Culture Change and Employees' Satisfaction.
There is a significant link between Culture Change and Employees' Turnover.

Table 1: Results of Hypotheses Testing

Null Hypothesis	Path Coefficient (*β*)	P Values (*p*)	Predictive Accuracy (R^2)	T Statistics (*t*)	Effect size (f^2)	Predictive Relevance (Q^2)	Decision on Hypothesis
H_{O9}	0.548 (Strong)	0.000 (Accepted)	0.301 (Moderate)	12.937 (Significant)	0.430 (Large)	0.263 (Relevant)	Reject
H_{O10}	0.664 (Strong)	0.000 (Accepted)	0.441 (Moderate)	13.039 (Significant)	0.787 (Large)	0.398 (Relevant)	Reject
H_{O11}	0.503 (Strong)	0.000 (Accepted)	0.253 (Weak)	10.689 (Significant)	0.338 (Medium)	0.224 (Relevant)	Reject
H_{O12}	0.557 (Strong)	0.000 (Accepted)	0.311 (Moderate)	12.455 (Significant)	0.451 (Large)	0.225 (Relevant)	Reject

Discussions on Findings

The findings are discussed as follows:

Culture Change and Innovativeness

The findings of the study led the researchers to the conclusion that there is a robust connection between Culture Change and Innovativeness. The p-value for the link between Culture Change and Innovativeness was 0.000, which is lower than the threshold of significance of 0.05 (p=0.000 0.05). the hypothesis that was shown to be accurate as opposed to the alternative hypothesis, which was demonstrated to be false. The path coefficient was measured and found to have a value of 0.548. This lends credence to the idea that there is a strong correlation between inventiveness on the part of employees and shifts in culture.

The outcome of this studies is in tandem with that of Adegbite et al. (2018), and Lukes and Stephan (2017) which pointed out that here is a significant correlation between changes in firm culture and innovativeness. An atmosphere in which innovation may flourish can be fostered by cultivating a culture that is optimistic and encourages creativity, taking risks, and constant development. On the other side, a culture that is pessimistic or fearful of taking risks may impede innovation and restrict the introduction of new concepts. Altering a firm's culture is one of the most effective ways to stimulate creativity inside that firm. The leadership of a firm may facilitate an atmosphere that inspires people to think creatively and be willing to take chances by adjusting the business's core principles, accepted procedures, and customs. This may result in the creation of new products, procedures, and ways of working, all of which have the potential to drive the success of a business. Additionally, innovation in and of itself has the potential to be a driving force towards cultural shifts. A firm's established culture and norms may be challenged by the implementation of novel ideas and approaches to problem solving.

Culture Change and Competitiveness

This can result in a change in the firm's culture. In general, innovation and the ability to transform cultures are inextricably intertwined, with one factoring heavily into the other via the medium of a two-way influence. A firm's ability to promote continuous improvement and adapt to changing market circumstances may be significantly bolstered by cultivating a culture that encourages innovation.

The outcome of this study is in tandem with that of Lukes and Stephan (2017) which pointed out that the performance of a firm may be affected by changes in its culture. In general, countries with a short power distance, a predominance of individualism, and low levels of uncertainty control are more competitive than countries with a long power distance, a predominance of collectivism, and high levels of uncertainty control. This contrasts with countries where the power distance is great, collectivism predominates, and uncertainty control is high. However, some nations achieve competitiveness via individualism, a low power distance index, and masculinity, while other nations achieve competitiveness through collectivism, a high-power distance index, and femininity. The current research has shown that there is a significant connection between cultural characteristics and the degree to which a firm is competitive.

Therefore, there are three cultural characteristics that have a big influence on business competitiveness to generate a high association, either directly or inverted. These cultural dimensions are power distance index, individualism, and uncertainty avoidance. Without a doubt, the cultural characteristics have a significant effect on the competitiveness of a firm, and not the other way around. However, it is also interesting that the success of the firm shows itself in the quality of life, the capacity to attract foreign direct investments, the rise of productivity, and the increase in value added per input. Those businesses who are successful in their field not only have a higher profit than the typical one recorded for their sector, but they also hold most of the market share. In conclusion, both culture and competition make important contributions to the growth of the country as well as to the nation's sense of self.

Culture Change and Employees' Satisfaction

The value of the path coefficient was 0.503. This demonstrates a high degree of association between the change in culture and the satisfaction of the employees. The existence of a positive link between the two concepts suggests that the level of Employees' Satisfaction and Culture Change increases in direct proportion. This finding is in line with the study of Clayer et al. (2001) which indicated that job satisfaction is a measure of how pleased a person is in their job, and it is one of the most often examined variables in firm culture, behavior, and other occupational phenomena, ranging from work design to supervision. Job satisfaction is a term that may be used to describe an individual's overarching sentiment towards their position in the workforce. However, studies have shown that job satisfaction is a complex phenomenon that may be affected by a variety of circumstances, both internal and external to the workplace. These elements include the individual's values, principles, personality, and expectations, as well as the nature of the work, the possibilities available, and other such things. Other such things include the nature of the job, the opportunities provided, and other such things. Several its component pieces have been classified, defined, and researched within the framework of a more complete effort to explore and increase job satisfaction.

A firm's culture may be developed in such a way that workers are happier and more productive in their roles. Assessing the firm's culture might be the first step in pinpointing and shaping the nature of ongoing change there. Clayer et al. (2001) research found no statistically significant differences between workers in different types of firm cultures and employees working in different sorts of institutions. There seems to be a "culture of power" that prevails in each given institution. In this society, there is usually one person or a small number of people who wield the most power and influence. There is a correlation between this and how satisfied an employee is with their employment in terms of their immediate environment, their colleagues, the firm, and their opportunities for professional growth.

Culture Change and Employees' Turnover

There was a 0.557 path coefficient. Indication of a strong link between cultural shifts and employee turnover. The correlation suggests that if the rate of cultural change increases, employee turnover will also increase. This finding is linked to the study of Clayer et al. (2001) which noted that alterations in the culture of the firm have the potential to have a major impact on the employee turnover rate. Employees may decide to leave a firm if they believe that the culture of the firm is not a suitable match for them or if they believe that the changes that are being made are not in accordance with their values or views. Another reason for employees to leave a firm is if they believe that the changes being made are not in accordance with their values or views. On the other hand, employees who believe that the culture of the firm is positive and supportive, as well as that the changes that are being made are beneficial to them and correspond with their values, may be more likely to continue working for the firm after the changes have been implemented. It is essential for businesses to consider the potential effects that a change in culture may have on their employees and to have conversations with those employees in an open and honest manner about the motivations behind the changes that are being made as well as the anticipated benefits of the changes that are being made. It may also be helpful to provide employees with support and resources to assist them in adapting to the new culture, and to seek feedback and input from employees to ensure that the changes being made are aligned with the needs and goals of the employees. Both things can help to ensure that the changes being made are in alignment with the culture of the firm. Both things may assist to guarantee that the adjustments being made are in harmony with their wants and objectives, which is something that has to be done in order for the changes to be effective.

Conclusion

Developing effective techniques for managing change is one of the most important aspects of building a competitive advantage within the context of entrepreneurship. As a result, it calls upon the imaginative and creative qualities of the entrepreneur to devise a solution or means to navigate through challenging problems that are present in their surroundings. Therefore, investigating different approaches to change management is an essential step in the direction of resolving any fundamental problems that hamper the efforts of businesses to acquire a competitive edge. In conclusion, techniques for change management might improve a firm's ability to explore opportunities and make the most of them if implemented properly.

Recommendations

Based on the result of the analysis, findings and the conclusion above the following recommendations has been made to small businesses.

i. Firms with collective problem-solving skills assesses, manages, and surmount problem situations including price competition. Hence, Problem-solving skills should be cultivated and harnessed to their advantage.
ii. Firms are advised to ensure they develop forecasting skills to better their chances of solving problems, because problem-solving abilities helps entrepreneurs to develop long-term knowledge retention capabilities to address challenging situations that comes with cost efficiency and innovation.
iii. Firms ought to be watchful of environmental changes as crucial skills that helps them navigate firm life with emphasis on attaining competitive advantage through change management strategies.
iv. Firms ought to be adaptable to overcome challenges and better to proffer viable solution highly developed change management strategies skills to achieving competitive advantage. Firms that are on this pedestal would always standout within its industry.

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Reward Management and Employee Engagement of Deposit Money Banks in South-South Nigeria

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Abstract
This study examined the relationship between reward management and employee engagement of deposit money banks in South-South Nigeria. Driven by a positivist worldview, the cross-sectional research design was used in the study. A sample of three hundred and forty-five (345) IT related staff of deposit money bank in South-South Nigeria constituted the respondents for the study. Three (3) null hypotheses were formulated and were tested via Structural Equation Modelling (SEM). The analysis found a significant positive relationship between reward management and employee engagement. Specifically, the finding revealed that reward management has a significant relationship with the three sub-scales of employee engagement – vigor, dedication and absorption. It was thus concluded that reward management significantly influences the engagement of employees in Deposit Money Banks in South-South Nigeria. On that premise, it was recommended among others, that the management of banks should: make efforts to build effective, practical and holistic talent strategies that are not only able to attract talent but also address employee engagement and the retention of key skills thus boosting the productivity and business performance; strive to create an environment which induces passion among the employees about their work and leads to the behaviour that organizations need to drive better results; and conduct the survey to collect the opinions of employees regarding the rewards and recognition to know their satisfaction level. So, as to improve the effective reward system which helps to keep employee engaged.

Keywords: *Reward Management, Employee Engagement, Vigor*.

1.1 Introduction

Management tools that increase employee engagement are crucial in today's fast-paced, highly competitive business climate (Gupta & Sharma, 2016). However, employee engagement can be difficult due to the varied behavioural aspects required to complete work duties, such as dedication to the company, participation in the work itself, attachment to the company, enthusiasm for the job, and a sense of being "present" while working (Gupta & Sharma, 2016).

Companies have felt increasing pressure to prioritise employee engagement in recent years. There is empirical evidence to suggest that if a company takes the time to learn what employee engagement means, they will be better equipped to deal with the positives and negatives that arise from it and boost their own productivity (Cameron & Green, 2019). According to the results of a poll on employee engagement in a typical organisation conducted by Claypool (2017), just 20% of workers are fully invested in their jobs, while

60% are only somewhat invested, and the remaining 20% are actively disengaged. According to the data, just 20% of workers give their all, while the other 20% are already planning their exit strategy. More than 70% of potential workers throughout the world are not already employed (Rastogi et al., 2018). Consequently, every given organisation will be left with a deficiency of necessary skills (Bin, 2015).

Like in any other nation, the provision of banking services is essential to the growth of all other sectors of the Nigerian economy, making the banking sector a vital cog in the economic wheel. However, its biggest problem is the high rate of engagement gap, which is seen in the fact that most workers are uninterested in their work and are leaving for other industries, sometimes outside the nation, in search of more fulfilling careers (Obgoso & Amah, 2016). Several personnel in the banking business no longer feel the high level of engagement they previously did because a weak or bad culture has been discovered to be responsible for disengagement, with a subsequent influence on low productivity (Obogoso & Amah, 2016). Furthermore, Ugwu (2013) suggested that inadequate reward and compensations are among the other reasons of employee disengagement with bad leadership, training, and perceived unfairness in assessments.

Management of rewards is the process of creating and enforcing plans that pay employees appropriately for the work they do and the value they add to the company (Brenda & Onuoha, 2018). Tsadik (2017) argues that reward is a key motivator for employees to develop innovative methods that improve the company's efficiency and its financial and non-financial outcomes.

Although there is a plethora of research aiming to identify potential predictors of employee engagement, very little appears to have attempted to empirically determine the relationship between reward management and employee engagement, especially in the banking sector in the South-South geo-political zone of Nigeria. As such, the purpose of this research is to identify the correlation between reward management and employee engagement in deposit money banks in south-south Nigeria. From the foregoing, the following hypotheses were deduced:

H_{01}: Reward management has no significant relationship with vigor.
H_{02}: There is no significant relationship between reward management and dedication.
H_{03}: No significant relationship exists between reward management and absorption.

2.1 Literature Review

Theoretical Framework

Social Exchange Theory (SET)

The SET paradigm is one of several in the field of organisational behaviour that seek to explain why certain employees are engaged while others are not (Cropanzano & Mitchell, 2005). It also helped shed light on how and why some working relationships develop over time to produce the kind of fruitful extra effort that is crucial to achieving professional and personal success (Cropanzano & Mitchell, 2005). Workers' personal agency in deciding whether or not to be engaged on the job is explained, as are the consequences of a social rather than just economic relationship between an organisation and its workers, according to the theory (Slack et al., 2015). The SET is predicated on the idea that maintaining the "rules of exchange" between parties is essential to the development of trustworthy and loyal relationships. Such fundamentals, especially when articulated using SET, characterise intra-organizational relationships as being unmotivated by economics. As a result, this research integrates reward management and the theory of social exchange to assess the effect of these factors on employee engagement.

Reward Management

Management of rewards includes creating a system, keeping it running, distributing rewards, monitoring its effectiveness, and sharing the results with others (Tsadik, 2017). According to Armstrong (2010), reward management entails the implementation of processes, policies, and strategies to motivate and retain staff in order to achieve organisational objectives. Worker compensation and benefits include determining appropriate wages, establishing and enforcing pay scales, rewarding and compensating employees based on their performance, and more (Armstrong & Helen, 2005). Reward management is successful when it is based on a coherent philosophy, operates in accordance with the distributive and social justice principle, is consistently transparent, functions fairly, and is in keeping with the corporate policy and ideology of the firm (Tsadik, 2017).

Employee Engagement

What we mean by "employee engagement" is the level to which an employee is enthusiastic about, involved with, and committed to his or her work (Sun, 2019). Workers who are invested in their jobs are less likely to quit (Wesley & Krishnan, 2013), have lower rates of absenteeism and workplace injuries, and are more likely to report problems (Sorens, 2013). Furthermore, highly engaged workers have a positive outlook on their jobs (Harpaz & Snir, 2014), a strong sense of purpose, a sense of accomplishment, a sense of belonging, and a belief that their time at work goes by fast (Truss et al., 2013). Given the above, it is crucial to foster a setting that encourages and motivates staff participation.

Vigor: Workplace "vigour" refers to a range of employee emotions and moods that include but are not limited to those associated with one's physical stamina, emotional vitality, and mental acuity (Shirom, 2010). Having high levels of energy and mental toughness at work demonstrates effort and tenacity even in the face of adversity (Bakker et al., 2008), may motivate workers to achieve their full potential, and is grounded in the norms and values of the employer.

Dedication: Job dedication, as defined by Van Scotter and Motowidlo (1996), is "disciplined behaviour at work," which involves obeying regulations, working hard, being resilient in carrying out duties, and taking the initiative to solve difficulties. Employees that are fully invested in the success of the business understand and uphold the company's core principles, and they go the additional mile to safeguard the company's reputation (Roseline & Konya, 2019).

Absorption: One's level of absorption determines the extent to which he can tune out distractions in favour of his job. This creature is capable of intense focus and has no concept of time (Rayton & Yalabik, 2014). Because workers who are engrossed in their work are more likely to do their jobs as expected, organisations benefit from an atmosphere that fosters absorption (Rayton & Yalabik, 2014).

Empirical Review

Koskey and Sakataka's (2015) research at Rift Valley Bottlers Company in Eldoret Town set out to experimentally determine whether financial incentives increase employee engagement and commitment. The goals of the study were to evaluate whether non-monetary rewards impact employee engagement and commitment, to examine the effects of employee perks on engagement and commitment, and to find out the effects of compensation programmes on engagement and commitment. A descriptive survey method was used for this investigation. Both quantitative and qualitative methods of inquiry were used to compile the information. A variety of statistical measures such as percentages, means, standard deviations, and frequencies were employed to make the data readily accessible and interpretable. Multiple aspects of reward management were identified as contributors to workers' enthusiasm and dedication on the job. However, the importance and attraction of these elements to employees varies.

Mesepy (2016) looked at the relationship between salary and respect for employee involvement. Employee engagement was investigated in research named "The Impact of Reward and Recognition on Employee Engagement," which was done at PT. Bank Sulutgo in Manado. Quantitative descriptive exploratory methodology was applied in this study. People working for PT. Bank Sulutgo were the subjects of the research. Employees can be motivated to work more and provide higher-quality products when they are recognised and rewarded for their efforts, as demonstrated by the findings.

The purpose of Lakshm's (2018) research, titled "Role of reward management for employee engagement with reference to selected service industry under study at Hyderabad District, Telangana State," was to examine the impact that various forms of compensation have on workers' enthusiasm for their jobs in the city of Hyderabad. Previous studies' questionnaires were employed because they were well-structured and reliable, making them ideal for gathering the necessary information. Then, a correlation coefficient was calculated after administering questionnaires in a pilot research setting. The research emphasised the role of the employee, which bolsters the idea of employee involvement in the service sector. The purpose of this article was to examine the factors that influence worker motivation in the banking and finance industry in Hyderabad, Telangana. Data was analysed using SPSS with the use of basic percentages, correlation, and ANOVA. All of the study's hypotheses were supported by the data, as determined by 95% confidence interval testing.

3.1 Methodology

The study adopted a cross-sectional research design because it provides a quantitative description of trends, attitudes, or opinions of a population by studying a sample of that population. A total of two thousand five hundred and twenty-six (2526) IT related staff from twelve deposit money banks constituted the population of the study. The Taro Yamane's formular was employed to determine the sample size from the population and it is given as follows:

Where,

n = sample size (?)

N = accessible population (2526)

e = level of significance (.05)

The sample size (n) $= \dfrac{2526}{1 + 2526\,(0.05)^2}$

$= \dfrac{2526}{7.315} = 345$

From the above calculation, the sample size (n) for the study is 345. The cluster sampling technique was used for this study. The Bowley's (1926) proportion allocation formular was used to determine the copies of the questionnaire that were administered to the respondents in each of the banks.

Measurement: The instrument for the study consists of twenty (20) statement items. The predictor variable is reward management measured using five items (5) adapted from Jayaraman et al. (2018). The criterion variable is employee engagement, and its measures are vigor, dedication and absorption. They were measured using a fifteen (15) item instrument adapted from the work of Schaufeli et al. (2006). Structural Equation Modelling (SEM) was relied on to test the hypotheses.

4.1. Data Analysis, Results and Discussion

Data Analysis

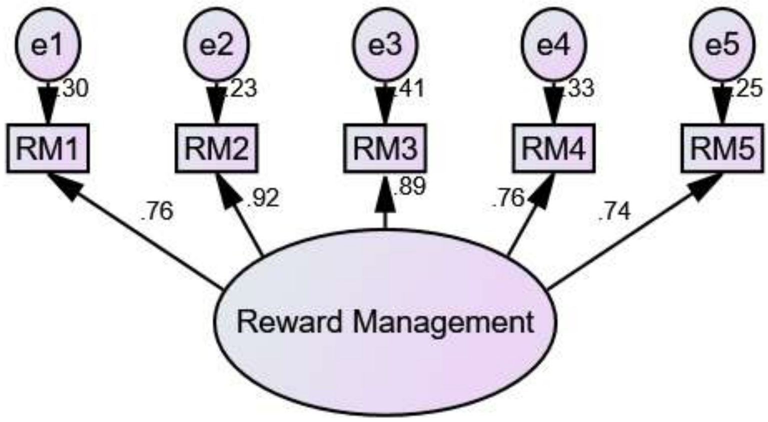

Figure 4.1: Measurement Model of Reward Management

The results of the goodness of fit indices indicated strong model fit to the data for one-factor model (chi-square (23df) = 18.52, RMSEA = 0.26, CFI = 0.95, NFI = 0.97, and TLI = 0.99). However, the p value, $p<0.000$ indicated acceptable fit, as the model was over-identified with two degree of freedom.

Measurement Models for Employee engagement

The employee engagement factor has three sub-scales. The three sub-scales are: (1) vigor, (2) dedication, and (3) absorption. The vigor sub-scale likert-response measured high employee energy at work and mental resilience and investment in actual work, along with a high level of persistence even when facing difficulties. The measure was comprised of five items taken from Schaufeli et al. (2006). The model to be tested postulates that the five observed variables/indicators (VG1-VG5) as indicated by five rectangles measure the construct/latent factor vigor which is indicated by eclipse. The model is presented schematically in figure 4.2.

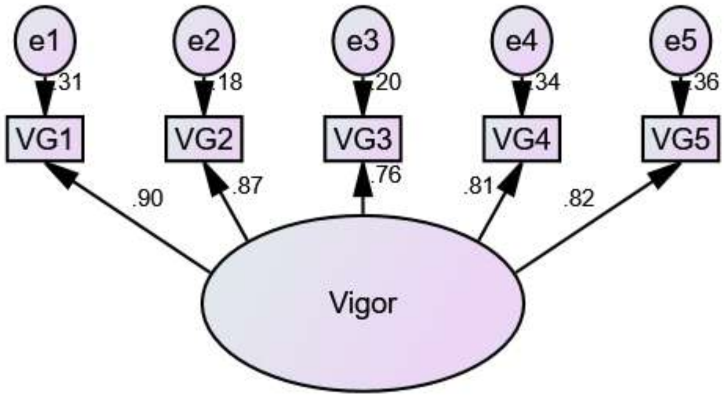

Figure 4.2: Measurement Model of Vigor

The indicators VG1-VG5 had factor loadings of 0.901, 0.872, 0.764, 0.811 and 0.823, respectively and error variances of 0.31, 0.18, 0.20, 0.34 and 0.36, respectively. All freely estimated standardized parameters were statistically significant. The results of the goodness of fit indices indicated overidentified fit to the data for one-factor model (chi-square (16df) = 108, $p < 0.000$, CFI = 0.95, NFI = 1.01, TLI = 0.99, RMSEA = 0.37).

Dedication

The second sub-scale of employee engagement is dedication. The sub-scale had five items. The five items were combined to ensure dedication which entails A person's emotionally stable and positive attitude towards work with the aim of achieving personally significant results (professional demands and identity). The five items were taken from the works of Schaufeli et al. (2006). The model to be tested postulates that the four observed variables/indicators (DD1-DD5) as indicated by the five rectangles, measure the construct/latent factor of dedication of the organization, which is indicated by eclipse. The model is presented schematically in figure 4.3.

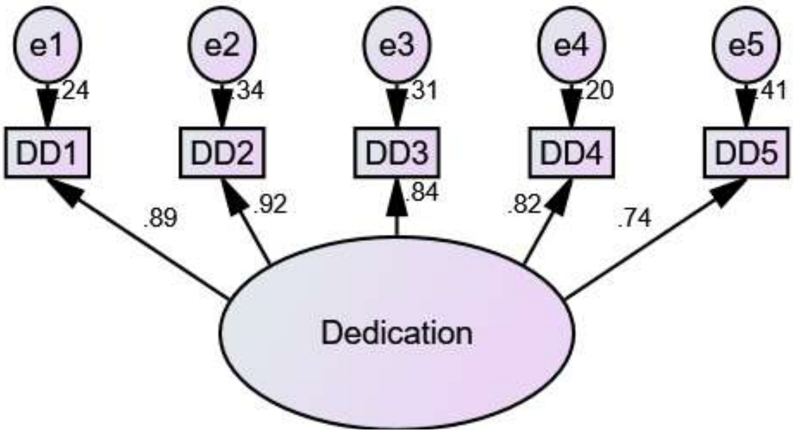

Figure 4.3: Measurement Model of Dedication

The measurement model contained no double-loading, and all measurement error was presumed to be uncorrelated. The model was overidentified with six degrees of freedom (6df). Each of the goodness of fit indices suggested that one factor model fit the data, (chi-square (6df) = 43, $p < 0.005$, CFI = 0.95, NFI = 0.97, TLI = 0.98, RMSEA = 0.35).

Absorption

The third sub-scale of employee engagement is absorption. The sub-scale had four items. The four items were combined to ensure absorption which refers to one of the characteristics of employee engagement which refers to a person's state of mind that is more pervasive and persistent. The five items were taken from the works of Schaufeli et al. (2006). The model to be tested postulates that the four observed variables/indicators (AP1-AP5) as indicated by the five rectangles, measure the construct/latent factor of absorption of the organization, which is indicated by eclipse. The model is presented schematically in figure 4.4.

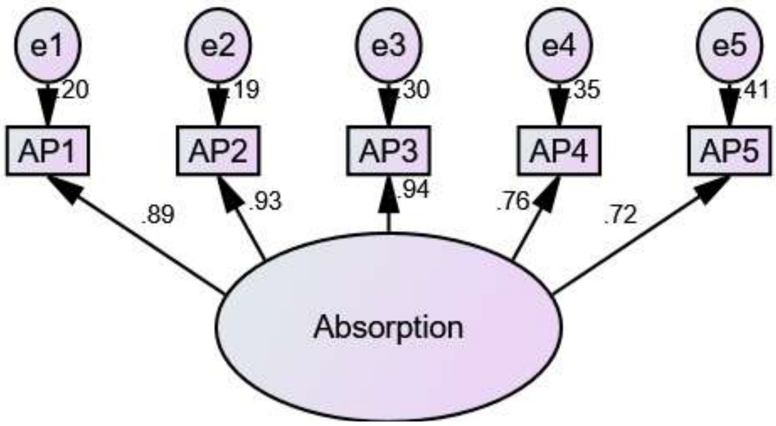

Figure 4.4: Measurement Model of Absorption

Figure 4.4 depicts the complete specification of the one factor model. The measurement model contained no double-loading, and all measurement error was presumed to be uncorrelated. The model was overidentified with nineteen degrees of freedom (19df). Each of the goodness of fit indices suggested that one factor model fit the data, (chi-square (19df) =10, p<0.005, CFI = 0.98, NFI = 1.03, TLI = 1.03, RMSEA = 0.21).

Correlations and Construct Validity (Convergent and Discriminant Validity)

Correlations

Correlations among reward management, vigor, dedication and absorption, are shown in Table 4.5. The correlation coefficients indicate that all constructs are significant at the 0.01 levels (2-tailed). The strongest bivariate correlation is 0.56 and is between vigor and reward management, while the lowest bivariate correlation is 0.24 and is between vigor and absorption. There was no correlation above 0.85 and therefore, multicollinearity was not an issue.

Table 4.5: Correlations, Degree of freedom, and Construct Validity (Convergent and Discriminant Validity)

Variable	RM	VG	DD	AP	Df	AVE	RAVE
RM	**1.0**	0.56	0.31	0.35	23	0.903	0.950
VG	0.56	**1.0**	0.37	0.24	16	0.913	0.956
DD	0.31	0.37	**1.0**	0.31	6	0.920	0.960
AP	0.35	0.24	0.31	**1.0**	19	0.920	0.960

Where: RM = Reward Management, VG = Vigor, DD = Dedication, AP = Absorption, AVE = Average Variance Extracted, RAVE = Sqaure Root of Average Variance Extracted, Df = Degree of freedom.

Convergent Validity

The results in Table 4.5 show that all variables have average variance extracted (AVE) values exceeding the 0.50 threshold (Fornell & Larcker, 1981). The lowest AVE is 0.903 generated by reward management latent variable, while the highest AVE is 0.920 generated by dedication and absorption. In addition, all the degrees of freedom, are greater than zero, thus, all the models are over-identified. Therefore, it is necessary and sufficient to conclude that the model, has evidence of convergent validity.

Discriminant Validity

Discriminant validity was accessed based on the criterion recommended by Fornell and Larcker (1981). The criterion states that "the square root of AVE of each construct must be greater than its correlations with other constructs." This means that "AVE must exceed the squared correlation with any other construct" (Hair Jr et al., 2017). The values in Table 4.5 indicate that each construct is empirically and statistically different from other constructs in the study. In other words, the Table 4.5 reveals that all the square roots of the average variance extracted (RAVE) are significantly higher than the correlations between the constructs, thus this confirms that each construct is distinct from one another. In view of this result, it is necessary and sufficient to conclude that the model, has evidence of discriminant validity.

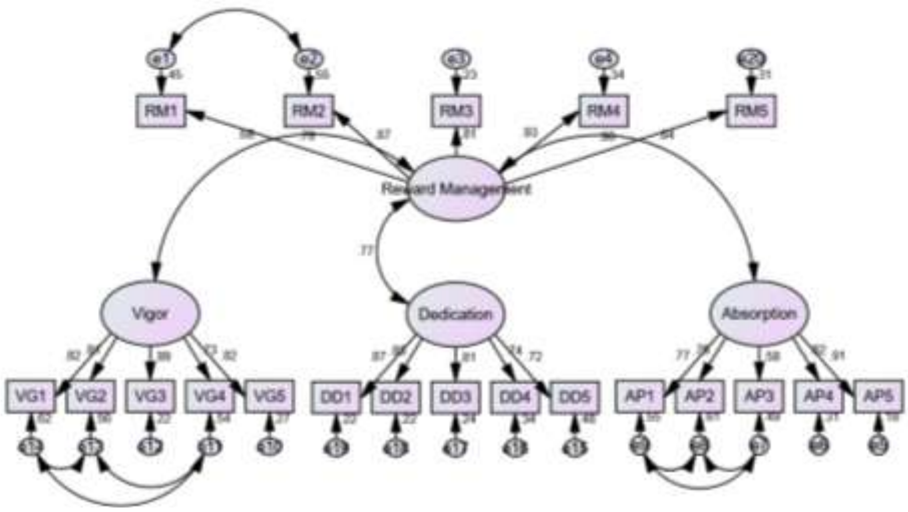

Figure 4.5 Structural Model of Hypotheses 1 - 3

4.1.3: Test of Hypotheses

Table 4:6: Result of Standardized and Unstandardized Regression Estimate of the Model.

S/N	Hypotheses	Relationship	Std. Beta	CR	P	Remark
1.	RM → VG (Hypothesis 1)	Reward management And Vigor	0.863	3.451	0.001	Not Supported
2.	RM → DD (Hypothesis 2)	Reward management and Dedication	0.713	2.873	0.000	Not Supported
3.	RM → AP (Hypothesis 3)	Reward management and Absorption	0.816	4.743	0.002	Not Supported

Source: Amos Version 22.0.0 output on research data, 2023

Presented in table 4.6 is the result for the tests for the hypotheses of the study, which assessed the extent to which reward management impacts on the measures of employee engagement. The result indicates that reward management has a positive and significant relationship with vigor, dedication and absorption in deposit money banks in South-South Nigeria (β= 0.863, r=3.451; β = 0.713, r= 2.873; $p<0.005$). Thus Ho_1, Ho_2 and Ho_3 were not supported. Statistically, it shows that when reward management increases by 1 standard deviation; vigor goes up by 0.863, dedication increases by 0.713 and absorption increases by 0.816 standard deviation. In other words, when reward management increases by 1; vigor increases by 3.451 units, dedication increases by 2.873 units and absorption increases by 4.743 units. The regression weight for reward management in the prediction of vigor, dedication and absorption were significantly different from zero at the 0.005 level (two-tailed). The results indicate that reward management drives vigor, dedication and absorption of employees in deposit money banks.

4.2 Discussion of Findings

The outcome of the study reveals that there is a significant positive correlation between reward management and employee engagement. These findings are in tandem with a myriad of studies as discussed below. Koskey and Sakataka (2015) undertook a study that sought to find out empirically the possible effects of reward on employee engagement and commitment, at Rift Valley Bottlers Company in Eldoret Town. The study concluded that several factors contributed to employees' engagement and commitment at the place of work. However, the contribution of these factors varied in strength and appeal to workers. Promotion opportunities, health benefits, job relevant training and interaction with colleague workers freely have the strongest contribution to engagement and commitment at Rift Valley Bottlers Company. Mesepy (2016) conducted a study to examine the impact of the salary and respect for employee involvement. The study tilted, "The impact of reward and recognition on employee engagement", was specifically conducted in PT. Bank Sulutgo, Manado. The results show rewards and recognition can get employees engaged and motivate employees so they will work and provide more better performance so that it can provide more profits for the company. Lakshm's (2018) study titled, "Role of reward management for employee engagement with reference to selected service industry under study at Hyderabad District, Telangana State", was aimed at determining the effect of rewards as components on Employees Engagement at work among employees of selected service units of Hyderabad. The results of hypotheses tests which calculated in confidence level 95% indicated that all research hypotheses were confirmed.

5.1 Conclusions and Recommendation

As a fall out from the discussion thus far, it is concluded that reward management significantly influences the engagement of employees in deposit money banks in South-South Nigeria. Thus, it is recommended that manager of deposit money banks should:

i. Make efforts to build effective, practical and holistic talent strategies that are not only able to attract talent but also address employee engagement and the retention of key skills thus boosting the productivity and business performance.
ii. Strive to create an environment which induces passion among the employees about their work and leads to the behaviour that organizations need to drive better results.
iii. The management of deposit money banks should conduct the survey to collect the opinions of employees regarding the rewards and recognition to know their satisfaction level. So, as to improve the effective reward system which helps to keep employees engaged.

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Leadership Behaviour and Workers Passion in Rivers State Civil Service

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Abstract

This study weighed up the relationship linking leadership behaviour and Workers Passion in Rivers State Civil Service. The cross-sectional survey design was utilized and a total population of 3810 employees from 13 Ministries in Rivers State, from which a sample size of 362 employees were drawn via random sampling. Data were collected using copies of well-structured questionnaire and analyzed using the Structural Equation Modellling (SEM). The result of the analysis revealed that the dimensions of Leadership Behaviour (Task-oriented leadership behaviour and Relations-oriented leadership behaviour) have a significant positive relationship with harmonious passion and obsessive passion. It was concluded that enhanced Leadership Behaviour will help improve workers passion in Rivers State Civil Service. It was recommended among others that the leaders in the civil services should make sure that all employees are well informed of the organizations target as such will lead to enhanced passion of the employees.

1.0 Introduction

The commitment of the employees to the company is crucial since it improves its success. In agreement with the claim, Numbere and Akhigbe (2022) argued that work passion is undeniable because it contributes to an organization's success. Employee passion connotes a stanch affinity for a pursuit that a person enjoys, values highly, and allots a substantial amount of time and effort to (Spehar, Forest & Stenseng, 2016). According to Vallerand (2010), passion is a stanch propensity to a self-circumscribing doing that one values highly and in which a substantial mass of energy is being expended. Employee work passion was defined by Zigarmi, Houson, Witt, and Diehl (2011) as a person's ongoing, emotionally positive, import-centered status of wellbeing resulting from repeated cognitive and affective assessments of a choice of task and organisational positions, which leads to unswerving, productive work intents and deeds. An employee that is passionate about their work will devote a lot of time and effort to it, making it a substantial part of their lives (Ho, Kong, Lee, Dubreuil & Forest, 2018).

Work passion has significant positive effects on psychological aspects, work behaviours like creativity and citizenship, and work attitudes like affective commitment and a positive view of the resources available to them at work (Burke, Astakhova, & Hang, 2015). Work passion is made up of affective (i.e., activity preferences) and cognitive (i.e., perspectives on the value and relevance of activities) components (Ho et al., 2018). This is the case because some activities can provide someone a strong sense of purpose that becomes absorbed into their identity and governs their attitude and behaviour in the workplace (Mas'ud, Yuniawan, Nugraheni, Idyarti, & Udin, 2020). According to Eketu (2019), employee passion is a steadfast expressive attentiveness directed toward one’s job as a staff springing from inadequate job contentment, nevertheless, sparked by a favourable work setting. The behaviour of the leaders in the organisation might have a bearing on the outlook and passion of the employees because they are rational and emotional beings. Leadership is essential in a business because it affects employees' attitudes, which may result in either positive or negative behaviour. The varied behaviours supervisors exhibit while doing their jobs in businesses are referred to as leadership behaviours. Because it fosters employee confidence and improves their psychological health, leadership behaviour is crucial for promoting the psychological wellbeing of employees (Fatima & Azam, 2016).

According to Uduji and Onwumere (2013), effective leadership behaviour affects both individual and organisational outcomes. Researchers have investigated techniques to increase employees' passion. Eketu (2019) critically examined the relationship concerning employee passion and trust in leadership. The study established a significant relationship between employee passion and leadership trust. Spehar, Forest, and Stenseng (2010) investigated the connections between a sense of purpose and belonging at work and job satisfaction. Obsessive passion was discovered to be unrelated to belongingness, but harmonious passion was found to be positively connected to job satisfaction. Li, Zhang, and Yang (2017) explored the connection concerning the work passion of leaders and that of employees. Additionally, it was discovered that workers' work passion was strongly connected with organisational atmosphere (Permarupan, Al-manun, Saufi & Zainol, 2013). On how leadership behaviour and employee passion are related, there is, however, a dearth of empirical data in the Rivers State civil service. Therefore, this study aims to plug this lack of correspondence by giving an empirical exploration into the connection concerning leadership style and employee passion in the Rivers State civil service.

Statement of the Problem

Due to a lack of employee passion in doing their jobs, Nigeria's civil service has a high rate of ineffectiveness and inefficiency. This is since many employees lack enthusiasm for their profession and act with extreme nonchalance while doing their duties at work (Numbere & Akhigbe, 2022). The issue of low employee enthusiasm in the public service has led to a high rate of absenteeism and tardiness among the workforce, and this action has significantly impacted the organization's ability to function effectively and the timeliness with which needed tasks are delivered at work (Eketu, 2019). According to Imhonopi and Urim (2013), the public sector in Nigeria has aged into the definition of all that is fraudulent, below par, and mendacious, and this is because many of the personnel lack enthusiasm for the organization's success. According to Eketu (2019), the lack of employee passion in most organisations manifests in sundry ways, inclusive of lax attitude to work, low job morale, malingering, and an inability to accomplish goals. It is undeniable that those in positions of leadership have a significant impact on the attitudes and behaviours of employees in the workplace. When a leader exhibits unfavourable behaviours in the workplace and adopts a casual attitude toward the organization's activities, this may inspire other employees to work with a lack of enthusiasm. Therefore, in order to increase employees' motivation within the company, leaders or supervisors in the Rivers State civil service may need to address their mindset. Employees' passion for their jobs may be inspired by their leader's behaviour and spread to others through emotional contagion. Ozsahim (2019) hypothesised that a leader who has a passionate attitude toward their work may also be able to emotionally contagious that zeal to their workforce. The dilemma of low worker passion, however, continues to exist in organisations despite numerous research by academics to address the issue. As a result, the relationship concerning leadership style and employee passion in the Rivers State civil service was explored in this study.

Objectives of the Study

The specific objectives are to probe the relationship between.

i. Task-oriented Leadership Behaviour and Harmonious Passion of Rivers State civil service.
ii. Task-oriented Leadership Behaviour and Obsessive Passion of Rivers State civil service.
iii. Relations-Oriented Leadership Behaviour and Harmonious Passion of Rivers State civil service.
iv. Relations-Oriented Leadership Behaviour and Obsessive Passion of Rivers State civil service

Research Questions

The set research questions for this study are as follows

What is the relationship between?

i. Task-oriented Leadership Behaviour and Harmonious Passion of Rivers State Civil Service?
ii. Task-oriented Leadership Behaviour and Obsessive Passion of Rivers State Civil Service?
iii. Relations-Oriented Leadership Behaviour and Harmonious Passion of Rivers State Civil Service?
iv. Relations-Oriented Leadership Behaviour and Obsessive Passion of Rivers State Civil Service?

Research hypotheses

The null hypothesis state that there is no significant relationship between.

HO_1: There is no significant relationship between Task-oriented Leadership Behaviour and Harmonious Passion in Rivers State Civil Service.
HO_2: Task-oriented Leadership Behaviour does not have any link with Obsessive Passion in Rivers State Civil Service
HO_3: Relations-oriented Leadership Behaviour does not significantly relate with Harmonious Passion of Rivers State Civil Service
HO_4: Relations-oriented Leadership Behaviour and Obsessive Passion of Rivers State Civil Service does not significantly relate.

2.0 Literature Review

The basis of this research is self-concept theory. These theories investigate how workers see their place in the company. Employees present themselves as competent, reliable, or knowledgeable people who occupy roles like leader, team member, or diligent worker. These ideas contend that tasks that enhance employees' perceptions of their roles and team approval, which reinforces their own self-perception, are both motivating elements for workers. Giving your staff duties that support their brand will motivate them. This idea applies to the study because a leader's capacity to successfully engage or connect their followers' self-images with the leader's mission will increase employees' commitment to the company.

Conceptual Framework

The dependent variable (leadership behaviour) was conceptualised using task-oriented leadership behaviour and relations-oriented leadership behaviour as adopted from Ozsahim (2019). While the independent variable (workers passion) was conceptualised using harmonious passion and obsessive passion as adopted from Li, Zhang and Yang (2017); Johri, Misra and Bhattacharjee (2016).

Concept of leadership behaviour

When someone has the power to affect or temper another person's tenets, principles, conduct, or airs, they are said to be in a leadership position (Ganta & Manukonda, 2014). Therefore, effective executives must understand that a company's ability to sustain strong ties with all its shareholders is a prerequisite for success. Although there are many variables that can affect an organization's performance, Ali, Elmi, and Mohammed (2013) show that one of the most crucial aspects of an organization's success is its leadership. The success or failure of a leader depends on their behavioural approach, not on their use of force or how actively they lead. A person's behaviour and acting style can be inferred from the way they give orders, delegate duties, communicate, make choices, boost their subordinates' morale, and supervise others. In addition to serving as the foundation for new theory, meta-analytic data reveals that head actions are significant predictors of guardianship efficaciousness (Judge, Piccolo, & Ilies, 2004).

Task-oriented Leadership Behaviour

The focus a leader places on the activities that must be done to accomplish goals is referred to as Task-oriented conduct. The X Theory (McGregor, 1960), transactional leadership practises, and transactional leadership styles are just a few of the ways that researchers in the field of leadership have described Task-oriented leadership (Bass, 1985). Based on a thorough examination of the literature, Yukl (2002) describes the Task-oriented leadership behaviour. It is largely focused on making effective use of people and financial resources to complete the assignment and keep dependable operations running smoothly. A Task-oriented leader is one who is focused on the current work or set of responsibilities as well as all the steps necessitous to fulfil them properly, according to Anzalone (2017). A Task-oriented leader is more involved with the process of identifying step-by-step procedural solutions to achieve exacting organisational objectives than with the idea of catering to the personal needs of employees. A Task-oriented leader is more exercised with obtaining methodical, step-by-step solutions for reaching unequivocal goals in a systematic manner than they are with meeting the human needs of their team members.

Relations-Oriented Leadership Behaviour

Yukl (2006) described relations-oriented leadership behaviours as those that assist, develop, and recognise people to help them achieve. Supportive actions that can be taken toward others include acceptance, care, and confidence in one's own needs and emotions. New or inexperienced supervisors, coworkers, peers, or subordinates who are still learning their positions may benefit from developing behaviours. Relations-oriented leadership show how much a leader cares about the happiness and welfare of his or her employees. Increased job satisfaction, cooperation, teamwork, and identification with the organisation are all linked to improved interpersonal interactions with employees, which is regarded as a type of relational leadership conduct. The goal of behavioural leadership, often referred to as relations-oriented leadership, is to ensure that the team members are happy, motivated, and functioning as effectively as possible. Friedman (2013) asserts that a relations-oriented management approach tends to excite staff members by enabling them to feel valued for the work they perform daily.

Concept of Workers Passion

Passion is characterised as a stanch predisposition to a behaviour that person’s value highly, consider enjoyable, and in which they devote time and effort. People are said to have a strong desire for a particular activity that they value and enjoy (Vallerand et al. 2003). According to Vallerand et al. (2007), the motivation for sustained involvement is passion. Passion is an enduring, psychologically positive, significance state of well-being. The formation of a unique identity inside an organisation is facilitated by a sense of self-integration with the job that is fostered by a person's passion for their work (Baum & Locke, 2004). When one has a positive relationship with their workplace, working becomes joyful. In such an environment, workers feel rewarded and inspired to give their best efforts. Collins (2001) thinks it is crucial to have the proper individuals on the bus, and seated where they should, because, in accordance with Bobinski (2009), passion cannot be instilled in a person if it does not already exist. You can't force employees to be passionate about their work, claims O'Doherty (2007). Finding one's passion, which is predicated on the idea that everyone can be enthusiastic about anything, is the key for both the individual and the organisation.

Harmonious Passion

Harmonious passion is characterised by a long-term, intense commitment to a passionate activity that has been independently integrated inside the self-concept of the person. According to the authors, a harmonious passion is not a mental state, but rather a characteristic of self-definition that is a part of people's perceptions of their distinctiveness (Vallerand et al., 2003). Second, one can be completely devoted to and absorbed in their profession and still not be motivated or interested in it (Vallerand & Houlfort, 2003). Deci and Ryan (2000) contend that one might be directed toward a task or activity autonomously if they are aware of its importance to them personally but do not feel an emotional connection to it. An action that is still within the person's control and the product of a harmonious passion results in a strong desire to do it. This type of activity's passion is the outcome of the person internalising it as a part of their own distinctiveness (Deci & Ryan, 2000; Vallerand et al., 2003). The internalisation of behavioural norms on an independent level led to passion that is in tune with one's environment. Through this type of internalisation, a robust yet well-regulated desire to participate in the activity is produced, together with a strong essence of resolve and particular commitment to the activity being pursued.

Obsessive Passion

A regulated absorption of the passionate action within oneself has the potential to tether to the denouement into obsessive passion (Vallerand et al., 2003). This kind of passion is characterised by a robust likeness for the activity and a deep involvement in it, nonetheless eventually the engagement slips out of the person's domination. Eventually, the doings take over the individual to the extent that, despite the various risks involved, obsessively driven individuals are powerless to stop engaging in it. Passionate obsession creates tension between the passionate activity and other life domains, which leads to unbending commitment and doggedness (Séguin-Lévesque et al., 2003) as well as inflexible engagement and persistence. Obsessive passion is characterised by the resolute suppression of other objectives in the inflexible, all-consuming pursuit of a particular activity (Belanger, Schumpe, & Nisa, 2019).

Empirical review

In the setting of a workplace, Spehar, Forest, and Stenseng (2016) investigated the binary model of passion. This approach suggests that persons might over time progress into a harmonious or an obsessive passion for a valuable and important activity. We predicted that having a harmonic passion for one's profession would increase sentiments of belonging at work, resulting in higher levels of job satisfaction. Findings from a study of 278 Norwegian employees indicated that the association between harmonious passion and job happiness was toned-down by a sense of belongingness. There was no indication of a mediation between obsessive passion and job satisfaction since obsessive passion was established to be unrelated to belongingness. These results highlight the value of belongingness and a harmonious passion for work in terms of overall job happiness.

Chummar, Singh, and Ezzedeen (2019) use two distinct study paths—a work-life skirmish road and a work-life augmentation track, respectively—to examine the relationship between work passion and life consummation and job implementation. The conceptual paper analyses how diverse work passions affect the work-life interface, life satisfaction, and job performance in addition to being primarily based on the conservation of resources theory. The authors proposition that two types of passion, harmonious and obsessive, are associated to work-family enrichment and conflict, respectively. The authors' research and findings also take into account the moderating effects of psychological dispassion and a helpful work-family organisational culture due to the priority placed on resources in these partnerships.

Harms and colleagues (2022) reviewed harmonious passion (HP) and obsessive passion (OP) and used the Passion Scale modified for the workplace, which was applied in two different forms simultaneously (14-item and 12-item versions of the Passion Scale, respectively). Even though both versions only had five items in common, when compared to other work attitudes, they showed respectable internal consistency and incremental validity. The extensive credibility gap obtained by the meta-analysis may be explained by the significantly lesser magnitude of the positive association between HP and OP in the 12-entry form. Item response theory investigation also made known that neither form could evaluate extremely high or low levels of HP or OP, suggesting that the scale may be the most accurate method for gauging mid-range rather. We use these results to recommend best practises for passion research based on this parameter as well as future research possibilities.

The study by Yeh and Chu (2017) set out to define four different categories of passion (internal and external HP and OP) in e-learning and, more specifically, to investigate the connections between various passions, self-regulation, and knowledge managing in the platform. The four different types of passion were shown to be interconnected because of the findings, and it was also determined that the suggested model (from structural equation modelling) was a good fit. It was discovered that self-control acted as a mediator between enthusiasm and knowledge management in online learning, though HP and OP predicted knowledge management and self-regulation in opposing ways, and HP was found to be a more significant element in e-learning than OP. The results of this study submit that all types of passion are all positively correlated.

3.0 Methodology

The cross-sectional survey was adopted in this study, with 3810 employees of the ministry in Rivers State as the population, from which the sample size of 362 was determined as specified by Krejcie and Morgan (1970). Thus, 362 copies of the questionnaires were circulated to employees at the thirteen ministries, by a simple random sampling. Leadership Behaviour (independent variable) was measured using Task-oriented leadership behaviour and Relations-oriented leadership behaviour. 5 entries were utilized to measure Task-oriented leadership behaviour (e.g., my immediate supervisor makes a “to do” list of the things that need to be done.) and 5 entries were utilized to measure Relations-oriented leadership behaviour (e. g., the leaders in my organization provide support and encouragement to the employees). Worker's passion (dependent variable) was gauged using HP which was measured using 5 entries (e.g., in my organization, the employees are well motivated) and OP, also with 5 entries. All entries were rated on a 4-point Likert scale, with 1 indicating strong disagreement, 2 indicating disagreement, 3 indicating agreement, and 4 indicating strong agreement. Smart PLS 3.3.3 aided the analyses of the bivariate hypotheses via the Structural Equation Modelling (SEM).

4.0 Result

326 (90%) of the 362 questionnaires circulated to respondent, were returned, and used for the study. The hypotheses test was done at a 95% confidence.

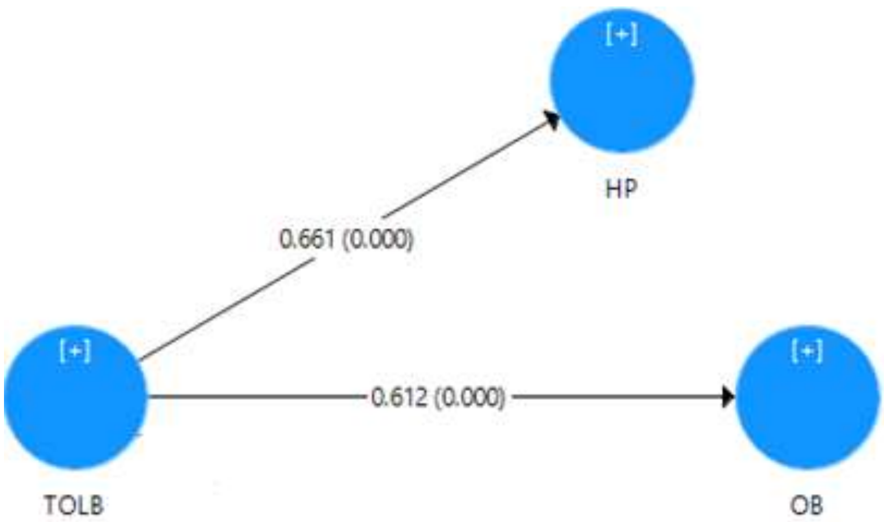

Figure 4.1: Task-Oriented Leadership Behaviour and Measures of Workers Passion
Source: SmartPLS 3.3.3 output on Research Data, 2023

The relationship between Task-oriented Leadership Behaviour and HP indicates β = 0.661, implying a strong positive relationship between Task-oriented Leadership Behaviour and HP. The analysis also shows a significant level (p) of 0.000 which is less than 0.05. This implies that there is a significant relationship between Task-oriented Leadership Behaviour and HP. Considering this, the study therefore rejects the null hypothesis and accept the alternate hypothesis that that *there is a significant relationship between Task-oriented Leadership Behaviour and HP of civil service in Rivers State, Nigeria*.

The relationship between Task-oriented Leadership Behaviour and OP shows β = 0.612 implying a strong positive relationship between Task-oriented Leadership Behaviour and Obsessive Passion. The analysis shows a significant level of 0.001 which is less than 0.05. This implies that there is a significant relationship between Task-oriented Leadership Behaviour and OP. The study therefore rejects the null hypothesis and accept the alternate hypothesis that that *there is a significant relationship between Task-oriented Leadership Behaviour and OP of civil service in Rivers State, Nigeria*.

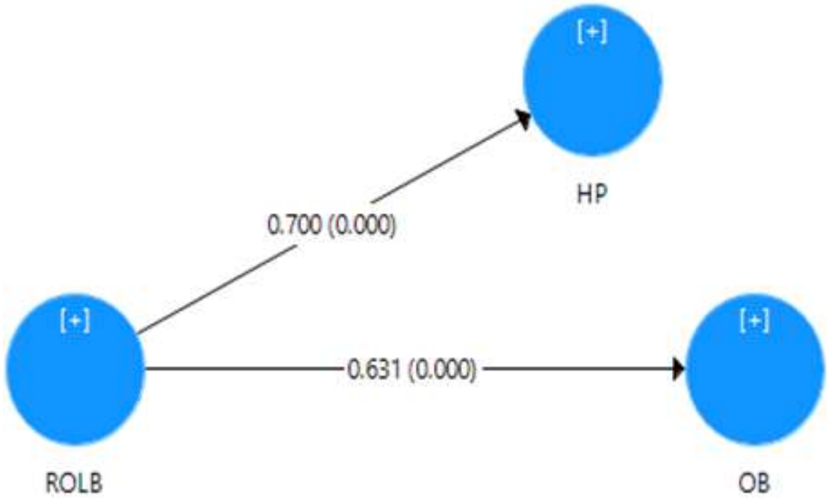

Figure 4.2: Relations-oriented Leadership Behaviour and Measures of Workers Passion
Source: SmartPLS 3.3.3 output on Research Data, 2023

The relationship between Relations-oriented Leadership Behaviour and HP shows $\beta = 0.700$, implying that there is a strong positive relationship between Relations-oriented Leadership Behaviour and HP. The analysis shows a significant level of 0.000 which is less than 0.05. This implies that there is a significant relationship between Relations-Oriented Leadership Behaviour and HP. Considering this, the study therefore rejects the null hypothesis and accept the alternate hypothesis that HP *of civil service in Rivers State, Nigeria.*

The relationship between Relations-oriented Leadership Behaviour and OP shows $\beta = 0.631$., implying that there is a strong positive relationship between Relations-oriented Leadership Behaviour and OP. The analysis shows a significant level (p) of 0.000 which is less than 0.05. This implies that there is a significant relationship between Relations-Oriented Leadership Behaviour and Obsessive Passion. The study therefore rejects the null hypothesis and accept the alternate hypothesis that that *there is a significant relationship between Relations Oriented Leadership Behaviour and OP of civil service in Rivers State, Nigeria*.

5.0 Discussion of Findings

Task-oriented Leadership Behaviour and Harmonious Passion

The outcome of the analysis on the relationship concerning Task-oriented Leadership Behaviour and HP revealed that there is a noteworthy relationship concerning Task-oriented Leadership Behaviour and HP, given the p-value was less than the level of significance. The hypothesis which was given in null form was thus rejected and the alternate hypothesis was acknowledged. The path coefficient indicates a positive relationship concerning Task-oriented Leadership Behaviour and HP in civil service in Rivers State, Nigeria. The positive relationship implies that the HP increases when there is Task-oriented Leadership Behaviour in place. Furthermore, the coefficient of determination (R^2) was 0.437. This denotes that a unit change in Task-oriented Leadership Behaviour in the manufacturing firms will account for up to 43.7% total variation in HP. This finding concurred with that of Friedman (2013) that Task-oriented leader help to ensure that things are completed in a way that is both effectual and timeous, hence they try to give their workers some level of autonomy. Harmonious passion-seekers are autonomous in their tasks and participate in their ardent behavior and other doings with an ingenuousness that is conducive to positive experiences (Hodgins & Knee, 2002).

Task-oriented Leadership Behaviour and Obsessive Passion

From the analysis on the connection between Task-oriented Leadership Behaviour and OP, it was observed that Task-oriented Leadership Behaviour relates significantly with OP with P-value which was less than the level of significant. Thus, the null hypothesis was overruled. However, the outcome revealed a positive correlation between Task-oriented leadership behaviour and OP. This indicates that when Task-oriented Leadership Behaviour increases, the OP increases. The coefficient of determination (R^2) of 0.374 shows that a unit change in Task-oriented Leadership Behaviour will account for up to 37.4% variation in Obsessive Passion rate. Derue, Nahrgang, Wellman, and Humphrey (2011) found that an individual who uses a tactical approach, such as Task-oriented (or task-focused) leadership, focuses on the activities that must be accomplished so as to achieve specific goals or achieve a particular level of accomplishment. Hodgins and Knee (2002) pointed that people who are obsessed with something cultivate ego-cloaked complexes, and ultimately bare inflexible and diverged forms of task engagement that prevent them from experiencing volition in their activity engagement.

Relations-oriented Leadership Behaviour and Harmonious Passion

The outcome of the analysis on the relationship between relations-oriented leadership behaviour and HP revealed that there is a noteworthy relationship concerning relations-oriented leadership behaviour and HP, given the p-value was less than 0.05. The hypothesis which was given in null form was thus overruled and the alternate hypothesis was acknowledged. The path coefficient indicated a positive relationship between relations-oriented leadership behaviour and harmonious passion in the civil service in Rivers State, Nigeria. Furthermore, the coefficient of determination (R^2) was 0.490. This denotes that a unit change in Relations-Oriented Leadership Behaviour will account for up to 49.0% total variation in Harmonious Passion. This finding concurred with that of Forest, Mageau, Crevier-Braud, Bergeron, Dubreuil and Lavigne (2012) that the increase reported in the use of relations-oriented leadership by the managers and supervisors was associated to upsurges in HP, which led to greater levels of euphoria.

Relations-oriented Leadership Behaviour and Obsessive Passion

Based on the analysis on the connection between relations-oriented leadership behaviour and obsessive passion, it was observed that relations-oriented leadership behaviour relates significantly with obsessive passion with P-value less than 0.05. Thus, the null hypothesis was overruled. The outcome also revealed a positive correlation connecting relations-oriented leadership behaviour and OP. This indicates that when relations-oriented leadership behaviour increases, the OP increases. The coefficient of determination (R^2) of 0.398 indicates that a unit change in the Relations-oriented Leadership Behaviour will account for up to 39.8% variation in OP rate. This finding agrees with that of Friedman (2013) who pointed that relations-oriented leadership energizes staff as it allows them to feel prized for the work they do daily. Afolabi, Obude, Okediji, and Ezeh (2008) stated that a leader's relations-oriented style of behavior fosters a positive personal relationship with his or her subordinates.

6.0 Conclusion and Recommendations

Employee passion at work contributes highly to efficiency and effectiveness at workplace. Employees are responsible for driving the success path of the organization and it is obvious that no organization can attain its full potentials without employee’s passion for work; hence the need to ensure that the workers are passionate about their job to enhance the quality of their services. The Task-oriented leadership behavior portrays a highly logical and analytical approach to getting the job done, with a strong perceptiveness of how to complete the tasks by centering on the necessitous workplace dealings and numerous tasks that is required to be delegated in an opportune and productive way to guarantee that everything was completed on time and with high productivity. Relations-oriented behaviors is concerned about the leader's interest in the satisfaction and well-being of his or her subordinates through exhibiting a behavior that promote increased job satisfaction, motivation, better well-being, cooperation, teamwork, and identification with the organization. When the leaders display relations-oriented behaviour, such will make the employees to feel the sense of belongingness and thus get more passionate about their work in the organization. In conclusion, leadership behaviour is an essential factor in augmenting the level of work passion displayed by employees in the Rivers State civil service. Based on these findings the ensuing recommendations are proffered.

i. The leaders in the civil services should make sure that all employees are well informed about the organizations target as such will lead to enhanced passion of the employees.
ii. The management should provide support and encouragement to the employees as such will make the employees feel sense of belonging and then get more passionate in the organization.
iii. The leaders in the civil services should make certain that employee task is properly organization in a way to avoid role ambiguity as such will help enhance the employee's passion.
iv. Concern for the well-being of employees should be a priority at workplace as such will help enhance the passion of the employees.

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Government Sectoral Financial Allocations and Economic Development in Nigeria

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Abstract:
Motivated by the need to predict economic development through the various sectoral financial allocations of the government, the study covered government financial allocations to the education, health, other social and community services, agriculture, construction, transport/communication and other economic services sectors over the period of 1981 to 2021. The study employed time series secondary data obtained from the Central Bank of Nigeria's Statistical Bulletin. Stationarity/unit root, cointegration, lag-length selection criteria, and error correction tests were employed. The findings revealed that public sectoral financial allocation in education is the most valuable factor in explaining Nigeria's economic development along with the government's financial allocation in construction and transport/communication. Others failed the significance test. The study therefore concluded that government's investments in education, health, other social and community services, agriculture, transport/communication, and construction are the most valuable in explaining variations in Nigeria's economic development, while government's investments on other economic services remains the only factor which is not valuable. The study recommended that there should be proper monitoring of the projects by the supervising agencies to safeguard these investments against abandonment and the Nigerian government should increase investments in education for the enhancement of human capital development for overall economic development in Nigeria.

Keywords: *Government financial allocation, fiscal investment, economic development.*

1.Introduction
The efficiency of government spending is a key issue in political and academic debates, regardless of the development level of a nation (Moh'd Al-Tamimi, 2020). Budget allocations for public services and programs are of public concern because they influence the quality of services introduced to people (Kusumajaya, 2022). Many hypothetical and theoretical standpoints have discussed the importance of public spending to the status of a country's economic development, including classical economic theory, Wagner's law, and Keynesian theory and its derivatives (Sethi et al., 2020; Nyarko-Asomani, Bhasin, & Aglobitse, 2019).

Nigeria as a developing economy has adopted various fiscal strategic plans to meet people's demands and support the quality of public services (Aluthge, Jibir, & Abdu, 2021). These plans concentrate on increasing public spending on public programs and projects to reach the strategic goals of the nation (e.g., diversify the economy, diversify sources of income, and enhance the well-being of people). It is believed that public sector financial allocations contribute immensely to setting the foundation for economic growth of nations (Nwankwo, Nwakoby, Anyanwu, & Ananwude, 2022). The quantum of government spending on material and human capital resources is key in the determination of the extent of economic development (Ogar, Eyo, & Arikpo, 2019; Wahyudi, 2020).

Cardinally, the expectations and assumptions remain that the steady improvement of these publicly funded human and material capital allocations through their multiplier effects, have viable economic potentials to create capacity for further capital formations (Owolabi-Meritus, 2015; Nnamdi, Akinpelumi & Onugha, 2018; Coman, Lupu, & Nuţă, 2022). Kunwar (2019) found a positive link between national economic growth and government's investments in education. This position confirms the extent to which education relates with and contributes to the quality of labour force. The expansion in income leads to increased saving which is resultantly channeled to further productive activities in the nation. This submission agrees with earlier scholars/proponents of growth theories like Nurske (1953), Romer (1986), Meier (1976), and Lucas (1988). Economic growth is theoretically expected to have a positive relationship with aggregate government investments in education. To further buttress this expectation, Landau (1986) expanded the study variables to incorporate investments in intellectual and material capital. The study took cognizance of political activities at the time, as well as the global economic realities over a lagged duration of three periods. The contributions of government expenditures to gross domestic product were tested in the study. To achieve the desired objective of the investigation, public expenditures were segmented to reflect investment spending, transfers, as well as spendings on human capital infrastructure. Government investments in the armed forces/defense institutions, including total administrative spending and consumption were considered as vital elements/extension of public sector financial allocation expenditures. Overall, spending on human capital improvement (education) revealed a positive but insignificant relationship with economic growth potentials of the country over the study period.

Other scholars as detailed below have provided empirical support to the study of capital allocation expenditures by employing models which offer more decomposition of capital infrastructure spending. Bowman (1961), Kuznets (1961,1971) and Schultz (1962) offered a comprehensively articulated insight into capital allocations. The studies incorporated the duo of physical/material and individual (human) capacity development as genuine sectors. Further, they incorporated the intangible essential products like standardized formal educational investments, medical and healthcare institutions, research, and development spendings as well as recreational improvement expenditures of the state. The results of these studies provided reliable evidence in strong terms, that investments in human and material capitals do provide basis for enhanced economic growth and development.

Finally, a critical issue found in literature is the measurement of economic development. Wasylenko (1999) argued that the most common measures of economic development are income, employment, investment, plant expansions, relocations, and births. In a later development, Mahmud (2002) aggregated many of the variables into an index (Human Development Index), in accordance with specified weight of measures or composition as categorized into life expectancy measures, education (literacy rate, gross enrollment ratio and net attendance ration), and per capita income indicators. Consequently, Human development index with other indices like income per capita and poverty index have been accepted as objective indicators of the level of economic development in sovereign nations (Hickel, 2020).

Based on the contentions, there are identified theories linking government expenditure to economic growth and development. But many of these studies do not consider the various allocative components of government expenditure, especially when considering comparatively how the sectoral mobilization of government revenue affect economic development in developing economies like Nigeria, which represents an obvious gap in the literature. Hence, the study would evaluate on a comparative basis the effect of fiscal allocations by the government on economic development in Nigeria. The covered sector is education, health, other social and community services, agriculture, construction, transport/communication, and other economic services sectors. This study is split into five sections. The second section covers the literature review, while the third section covers the methodology. Section four presents the data analysis and section five concludes the study.

2. Literature Review

2.1 Theoretical Framework

The baseline theories of the study are presented as follows.

Musgrave's Theory of Public Expenditure Growth: Musgrave (1959) proposed the theory of public expenditure growth which assumes that increases in government expenditure tend to emerge from the expansion of the economy overtime. According to the theory, at low level of per capita income, the demand for public services becomes low. As such, public expenditure remains low. However, rising levels of per capita income causes public expenditure on public services to increase following the increasing demand for public goods (Jin et al., 2022).

Keynes' Theory of Public Financial Allocations: The theories forming the basis of Keynesian economics were first presented by the British economist John Maynard Keynes (1936). Keynes argued that through tax government revenue is increased as well as increase in government spending which led to promotion of infrastructure (Matahir et al., 2022). The study states that the Keynesian mindset is still alive among politicians and journalists, who often advocate the need to raise spending to enhance growth. Keynes (1936) assumed that changes in public expenditures will promote to a large extent, short-term economic stability and engender higher long-run national growth. Keynes posited that public expenditures contribute positively to economic growth. Increasing government consumption will lead to increased employment, profitability and investment through multiplier effects on aggregate demand. These multiplier effects demonstrate the causality between public expenditure and national growth in income (Tran et al., 2022). Public investments resultantly contribute positively and in no small measure to all sectoral economic growths such as agriculture, manufacturing, construction, services etc. Accordingly, the Keynesian theory further stated that increased public spending spines an economy out of depression. Short run government intervention is consequently, the cure for a recessed economy. When government spends, individuals are given purchasing power and producers will invariably increase production thus, creating more employment. Keyne's General theory of employment, interest and money provides theoretical bases for some empirical studies in Nigeria including Ighodaro and Oriakhi (2010), Njoku et al., (2014) and Adigun (2017). Keynesian economists advocated the use of government spending to promote growth and development by encouraging aggregate demand, particularly during recessions. This is the most obvious reason for the government's involvement in modern economic operations. This is because the government is required to remove short-term economic inefficiencies and to direct a country's growth and development in a socially optimum path. (Chandana Aluthge, 2021).

2.2 Empirical Review

A review of some of these studies are presented here, to provide the relevant empirical review for this study.

Shkodra, Krasniqi, and Ahmeti (2022) investigated the impact of government expenditure on economic development, the study has analyzed government expenditure for the period 2002-2019 in the countries of southeastern Europe (Bosnia, Kosovo, Northern Macedonia, Montenegro, Serbia, and Albania). As a dependent variable the study have used economic growth while as independent variables the wages and salaries, goods and services, subsidies, social transfers, and capital expenditures has been used. The purpose of this research is to examine the effect of government spending on economic growth in the context of Southeast European (SEE) countries. The analysis method used is the regression model between the variables, DW Test and VIF test for multicollinearity between the variables. The result shows that the beta coefficient of wages and salaries, social transfer, subsidies and capital interventions are positive, which means that the higher the investment in wages and salaries and social transfer, the higher would be the economic growth. As a result, the study supports the positive effect of government spending on economic development.

Chen, Singh, and Aru (2022) examined the impact of government expenditure on economic growth in Vanuatu for the period 1981 to 2016. The study first examined the effects of government expenditure on economic growth when government expenditure is financed by tax revenues, non-tax revenues, and budget deficit/surplus. Secondly, the study examined the effects of government expenditure compositions on economic growth. Thirdly, the study tested for weak exogeneity of fiscal factors on investment. The study observed that fiscal factors and investment have causal effects on economic growth in Vanuatu. More specifically, government expenditure negatively influences long-run economic growth when financed by tax revenues, but positively influences long-run economic growth when financed by other sources such as non-tax revenues and budget surplus/deficit. The study further noted that amongst expenditure compositions, expenditure on education, health, wages & salaries, agriculture, and interest payments individually has larger effects on the long-run economic growth than the remaining expenditure composition.

Nguyen and Bui (2022) focused on analyzing the role of corruption control in the impact of government expenditure on economic growth. The data were collected from 16 Emerging Markets and Developing Economies (EMDEs) in Asia over the period 2002–2019. Generalized method of moments (GMM) and threshold model were used to estimate research models. The estimation results show that government expenditure and corruption control have a negative impact on economic growth. Specifically, the interaction between government expenditure and corruption control can reduce the level of the negative impact of these two factors on economic growth, which is an interesting finding of this study. Moreover, unlike previous studies, the threshold model estimation results reveal that corruption control has two threshold values of -0.61 and 0.01, respectively. Accordingly, EMDEs in Asia can make the positive impact of government expenditure on economic growth if corruption control is above the threshold value of 0.01.

3. Methodology

The *Ex-post facto hypothethico deductive* design was employed in the study. This study employed published annual data on human development index (HDI), government human capital allocation expenditures which comprised all capital expenditures on education, health, social and other community services as they relate to government's outlays. On the other hand, government's material capital allocations include capital allocations in agriculture, construction, transport/communications, economic services and others. The data were gotten from Nigeria's Central Bank Statistical Bulletin and the World Bank spanning the period 1981-2021. All allocated funds will be taken as a ratio of population to ensure uniformity in measurement of data with the dependent variable (i.e., HDI). Secondary time series data on Nigeria's human development index, and allocations to education, health, other social and community services, agriculture, construction, transport/communications, economic services were collected from Central Bank of Nigeria's Statistical Bulletin covering the period 1981 – 2021.

Model Specification

Building on Sáez et al., (2017) model, the study model is specified as follows.

$HDI_t = f\,(EDU_t, HEH_t, OSC_t, AGR_t, CON_t, TRC_t, OES_t$ (3.1)

Where:

HDI = Human development index,
EDU = Government capital allocations to education,
HEH = Government capital allocations to health,
OSC = Government capital allocations to other social and community services,
AGR = Government capital allocations to agriculture,
CON = Government capital allocations to construction,
TRC = Government capital allocations to transportation and communication and
OES = Government capital allocations to other economic services.

For estimation purposes, equation (1) is re-written as follows;

$GDP_t = \beta_0 + \beta_1 EDU_t + \beta_2 HEH_t + \beta_3 OSC_t + \beta_4 AGR_t + \beta_5 CON_t + \beta_6 TRC_t + \beta_7 OES_t + \mu_t$ (3.2)

Where

β_0 = Constant/intercept, β_1 to β_7 are coefficients of the independent variables respectively while μ_t is the stochastic term.

Apriori Expectations

In acordance with multipier theory, government's material investments in construction, agriculture, transport/communication, as well as other economic services are expected to enhance national economic progress. The multiplier effects all constitute a boost and promote the businesses activities in the real sector for increased national outputs respectively. On this note, positive relationships are expected between these variables and economic development in Nigeria. Given that increases in government's human and material capital allocations would theoretically be expected to induce some multiplier effects on Nigeria's economy, it is correspondingly expected that sensitivities of Nigeria's GDP to increases in those capital allocations components will each be greater than zero. In summary, it is expected that;

$\beta_1 > 0$; $\beta_2 > 0$; $\beta_3 > 0$; $\beta_4 > 0$; $\beta_5 > 0$; $\beta_6 > 0$; $\beta_7 > 0$.

Methods of Data Analysis

This study is fundamentally driven by the need to ascertain empirically, the relative influences of government's human and material capital allocations to economic development in Nigeria. Further the study is also intends to ascertain the extent to which government's capital allocations promote as well as support economic development and vice-versa in Nigeria. To further provide detailed clarification of the needful analytical experimental instruments, this sub-section is further detailed as highlighted hereunder.

Stationarity (Unit Root) Test: Given the specific objectives of this study, unit root tests was conducted on all the study time-series variables in order to ascertain the extent or not, the data could be relied upon for further estimates in order to avoid spurious estimates.

Johansen's Co-integration Test: This test will be employed to evaluate the extent of the prevailing long-run relationship between each set of the study variables employed. The decision rule is that the trace statistics value should be higher than the critical value at the 0.05 level. The study observed stationarity at only first difference and hence employed the use of the Johansen Cointegration.

Equilibrium/Error Correction Estimations: To evaluate the nature of long-run/short-run relationships that may prevail between the dependent variable in each set of equation and each of the explanatory variable as well as the rate at which the relationship is corrected to equilibrium in the long-run, the Error Correction estimation technique is employed. If all study variables converge to a given set of long-term values, they by implication, will not change. Hence, everything in the expression would cancel out.

4. Results and Discussions

The data analysis of the study is presented under the following subheads.

4.1. Presentation of Results of Stationarity Test

This study proceeds to evaluate the stationarity of employed variables over the study period, which results are presented in table 4.1 below:

Table 4.1: Presentation of Results of Unit Root Test: (Augmented Dickey Fuller) at First Difference.

Variable	ADF T-statistics 1st difference	Mackinnon's test critical values @ 1%	5%	10%	Probability Level	Order of Integration	Decision
D(HDI)	-5.468656***	-3.621023	-2.943427	-2.610263	0.0001	I(1)	Stationary
D(EDU)	-4.704018***	-3.689194	-2.971853	-2.625121	0.0004	I(1)	Stationary
D(HEH)	-5.696654***	-4.262735	-3.552973	-3.209642	0.0017	I(1)	Stationary
D(OSC)	-5.907754***	-4.226815	-3.536601	-3.200320	0.0001	I(1)	Stationary
D(AGR)	-6.879551***	-3.626784	-2.945842	-2.611531	0.0000	I(1)	Stationary
D(CON)	-5.631244***	-4.323979	-3.580623	-3.225334	0.0003	I(1)	Stationary
D(TRC)	-4.960637***	-3.621023	-2.943427	-2.610263	0.0003	I(1)	Stationary
D(OES)	-6.557400***	-3.626784	-2.945842	-2.611531	0.0000	I(1)	Stationary

Source: Extracts from E-Views 12.0 output.

From the unit root results of the first difference presented in table 4.1, all the study variables are observed to be stationary at first difference. In essence, the Augmented Dickey-Fuller (ADF) statistics for the study variables are all greater than their respective MacKinnon's critical values at 1%, 5% and 10% levels. Their accompanying level of significance are all higher than 0.05, the preferred level of significance. In all, the first difference unit root estimations reveal stationarity at first difference. Consequently, all the study data are acceptable for further estimations procedure in the study.

4.2 Presentation of Results of Johansen Co-integration Test

The results of the Johansen's Co-integrition test for the employed variables are tabularly summarized in table 4.2 below:

Table 4.2: Results of Johansen's Co-integrition Test
Trend assumption: Linear deterministic trend
Series: D(HDI) D(EDU) D(HEH) D(OSC) D(AGR) D(CON) D(TRC) D(OES)
Lags interval (in first differences): 1 to 1

Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.991336	453.6689	159.5297	0.0000
At most 1 *	0.963091	277.9734	125.6154	0.0000
At most 2 *	0.713755	155.8993	95.75366	0.0000
At most 3 *	0.697418	109.6157	69.81889	0.0000
At most 4 *	0.592808	65.38577	47.85613	0.0005
At most 5 *	0.391656	32.14234	29.79707	0.0264
At most 6	0.293771	13.75278	15.49471	0.0900
At most 7	0.023597	0.883574	3.841466	0.3472

Trace test indicates 6 cointegrating eqn(s) at the 0.05 level
Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Source: E-Views 12.0 output extract.

From the results of Johansen's cointegration tests in table 4.2 above, the Trace statistics evidence the prevalence of 5 cointegrating equations. The results affirm the existence of long run relationships among the variables under study. Thus, it is concluded that there exists a long term relationship between the dependent variable and the explanatory variables.

4.3 Determination of Lag Lengths Selection Criteria for Employment of Error Correction Model:

The results in table 4.3 below reveal the lag order selection criteria of the study.

Table 4.3: Results of Lag Length Selection for D(HDI) D(EDU) D(HEH) D(OSC) D(AGR) D(CON) D(TRC) D(OES)
VAR Lag Order Selection Criteria
Included observations: 36

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-1531.759	NA	1.95e+27	85.54218	85.89408	85.66500
1	-1262.022	404.6066	2.31e+22	74.11231	77.27935	75.21769
2	-1060.862	212.3351*	2.00e+19*	66.49234*	72.47452*	68.58028*
3	-589.4776	288.0683	2.06e+10	43.85986	52.65719	46.93037

* Indicates lag order selected by the criterion
LR: sequential modified LR test statistic (each test at 5% level)
FPE: Final prediction error
AIC: Akaike information criterion
SC: Schwarz information criterion
HQ: Hannan-Quinn information criterion

Source: E-Views 12.0 output extract

The results shown in table 4.3 above revealed the prevalence of lag length 2 as the most effective lag length to be adopted in the study. Consequently, the lag periods of two (2) years was considered as most appropriate. Having confirmed the lag length, the study proceeds to conduct the error correction model estimations.

4.4 Presentation of Error Correction Model Estimations

To ascertain the nature of long run dynamics in the study model, the error correction analysis estimation was implemented. The results are presented in table 4.4 below:

Table 4.4: Results of Error Correction Estimation

Error Correction Model
Maximum dependent lags: 1 (Automatic selection)
Model selection method: Akaike info criterion (AIC)
Dynamic regressors (2 lags, automatic): D(HDI) D(EDU) D(HEH) D(OSC) D(AGR) D(CON) D(TRC) D(OES)
Fixed regressors: C
Selected Model: ARDL (1, 2, 2, 0, 1, 1, 1, 0)

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
EDU	53.04008	10.78148	4.919555	0.0001
EDU (-1)	13.17443	8.453123	1.558528	0.1341
EDU (-2)	20.51426	8.355535	2.455170	0.0229
HEH	-27.79543	10.61100	-2.619492	0.0160
HEH (-1)	-63.76028	10.37539	-6.145336	0.0000
HEH (-2)	-22.44206	10.92945	-2.053357	0.0527
OSC	-32.15885	9.841151	-3.267793	0.0037
AGR	-31.80408	12.20571	-2.605673	0.0165
AGR (-1)	-36.96669	11.32816	-3.263256	0.0037
CON	-3.654103	9.160294	-0.398907	0.6940
CON (-1)	40.17120	13.78670	2.913764	0.0083
TRC	0.258643	14.32355	0.018057	0.9858
TRC (-1)	50.99169	20.21241	2.522791	0.0198
OES	10.29419	5.286652	1.947204	0.0650
C	539.4781	728.0262	0.741015	0.4669

R-squared	0.899487	Mean dependent var	35748.73
Adjusted R-squared	0.899120	S.D. dependent var	20246.34
S.E. of regression	600.6305	Akaike info criterion	15.93231
F-statistic	2725.628	Durbin-Watson stat	1.528899
Prob(F-statistic)	0.000000		

*Note: p-values and any subsequent tests do not account for model selection.

Source: E-Views 12.0 output extract

From the results in table 4.4 above, government's financial allocation in education (EDU) is statistically significant in relation to economic development (HDI) of Nigeria over the study period. This is reflected in the co-efficient of 53.04008 and t-statistic value of 4.919555 at 0.0001 level of significance. Further, government's financial allocation in education at lagged one period shows a positively insignificant influence on economic development (HDI) as indicated by the co-efficient 13.17443 and t-statistic value of 1.558528 which level is 0.1341 thereby, failing at specified 0.05 level. Also, government's financial allocations in education in lag 2 period evident a positively significant relationship with economic development at 0.0229 level.

The co-efficient of determination (R^2) of 0.899487 indicates that about 89.95% of the variations in Nigeria's human development index in the long term, is accounted for by variations in the study's explanatory variables after adjustments for shocks in the system. This is a reflection of the resultant changes in the Nigeria's economy to changes in the financial allocation outlays in the studied explanatory variables for overall economic development. Further, the results reveal in strong terms, that both human and material financial allocations activities embarked upon by the government significantly promote economic development in Nigeria. On the whole, the probability value of 0.000000 for the F-statistic indicates a good line of fit in the long run, while the Durbin-Watson value of 1.528899 remains within the acceptable range even in the long run.

5. Conclusion and Recommendations

Conclusions

From the findings of this study, the following conclusions are reached in line with the model specified. The model expressed Nigeria's human development index as a function of government allocations in education (EDU), government allocations to health (HEH), government allocations to other social and community services (OSC), government allocations to agriculture (AGR), government allocations to construction (CON), government allocations in transport/communication (TRC) and goernment's financial allocation in other economic services (OES) respectively. These conclusions include:

i. Nigeria's human development index (proxy for economic development) is most sensitive to variations in public investments in education among all the explanatory variables in the study.
ii. Among the explanatory variables employed in this study (government's investments in education, health, other social and community services, agriculture, construction, transport/communication and other economic services), government's investments in education, health, other social and community services, agriculture, transport/communication and construction are the most valuable in explaining variations in Nigeria's economic development, while government's investments on other economic services remains the only factor which is not valuable .
iii. Unidirectional causalities prevail between Nigeria's human development index and each of government allocations in education, other social and community services, agriculture, construction and other economic services. In all of these cases, causalities flow from human development index to each of public financial allocation in education, other social services, agriculture, construction and other economic services, affirming that as the economic develops, activities in each of these sectors are promoted, reinforced and invigorated. Further, prevalence of bi-directional causality exists between Nigeria's HDI and investment by government in transportation/communication. However, no causality was found between financial allocation on health and human development index.

Recommendations

In the light of the above conclusions, the study recommended as follows:

i. Increased government allocations in education for enhanced human capital development for overall economic development in Nigeria.

ii. There should be strict budgetary control and financial discipline to ensure that the funds provided are properly chanelled to projects and implemented wholly.
iii. Proper project monitoring should be embarked upon by the executive to safeguard this huge investments and avoid project abandonment.
iv. The government should set a national plan for agricultural development as it has great potentials to generate massive employment through the value chain for the improvement of the country's economic development.
v. Budget timing should be strictly adhered to in Nigeria by the government to ensure the productive efficiency and promote value from proper timing and execution of budgeted human and material investments for overall economic performance.
vi. Consistency in policy by successive regimes and avoidance of policy somersaults should be endorsed by political office holders on assumption of office at all levels of government in Nigeria.

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Foreign Inflows and Exchange Rate in Nigeria

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Abstract
The research work investigated empirically the effect of foreign inflows on exchange rate in Nigeria from the period of 1986-2020. The study made use of secondary data that were sourced from Central bank of Nigeria Statistical Bulletin and World Bank Development Statistics. The study employed the E-Views software in analyzing the hypothesis. External debt ratio, export ratio, import ratio, foreign direct investment ratio, foreign portfolio investment ratio, net foreign transfer ratio, current balance ratio, official development assistance ratio and external reserve ratio were variables captured for the study. The Ordinary Least Squares method of data analysis was employed for the study. From the results of the study, it was discovered that external debt ratio, export ratio and foreign portfolio investment ratio had a negative influence on exchange rate, while foreign direct investment ratio, import ratio and net foreign transfer ratio had a positive influence on exchange rate in Nigeria. The study concluded that foreign inflows has not impacted favorably on the economy of Nigeria. It is therefore recommended that selective encouragement and attraction of foreign direct and portfolio investment funds to preferred sectors of the economy should be made by the government.

Keywords: *Exchange Rate, Foreign Inflows, Foreign Direct Investment, Foreign Portfolio Investment and External Reserve Ratio.*

1.0 Introduction

The business firm is known to attain greater heights of goal-attainment when it embraces capital gearing and external financing. No government or country can be self-dependent and attain possible highest welfare for its citizenry all on its own, without appropriating or receiving any financial assistance from other countries. This reasoning appears to provide a financial basis for international economic relations, including trade, investments, transfers, and aids among countries. Among other aspects of international relations and finance dimensions, which metamorphose into foreign capital flows, are uppermost and tend to affect every important fabric of the economy.

A typical developing economy, for instance, receives foreign capital inflows in the forms of foreign direct investment, foreign portfolio investment, external borrowing and or debt, export proceeds, official development assistance and aids, transfers and remittances into the country, and others. These foreign capital inflows are said to augment domestic funds to finance growth and development needs and aspirations of the country in question. More to this, these funding sources have causal effect on certain fabrics and dynamics of the economy such as exchange rates, inflation, employment, balance of payment, national output and income. On a more particular note, they are said to reduce pressures on the foreign exchange market and its rates of exchange between the domestic currency and other currencies of the globe. In a simpler rendering, they tend to affect the exchange rate dynamics of the receiving country. This is another way of saying that foreign capital inflows tend to increase the supply of foreign currency to the country and boost its foreign reserves.

Foreign instance, foreign exchange proceeds from exports of oil and other commodities are known to have drastically increased the external reserves of Nigeria. They have also helped to service the countries heavy imports. Foreign direct and portfolio investments' inflows come in the forms of foreign capital that are denominated in foreign currencies and thus increase the supply of foreign currencies to the country. External debts are borrowings from other nations, and they are thus infusion of foreign currencies into the economy by way of debt. When they are serviced or paid back, they would become capital remittances or repayments that would increase the demand for foreign currencies. As the classical theory of exchange rates would posit, when the supply of foreign exchange (foreign currency) increases, relative to demand, the rate at which a country's currency exchanges for the foreign currency will reduce to the advantage of the domestic economy. Higher supply relative to demand reduces price, as the classicals would posit. On the other hand, when the demand of foreign exchange increases, relative to supply, price or exchange rate would go up to the disadvantage of the domestic currency. Causal determination of exchange rate would, therefore, hinge on the demand and supply dynamics of the foreign exchange market, ceteris paribus. (Ezirim, 2005).

Given the above, it may not be appropriate to totally undermine or overlook the counter-balance effects of capital outflows from the country to other economies. If the inflows are expected have amply effects on the country's exchange rates, then it is only proper to think that outflows might also exert proportional pressures on the rates at which the domestic currency exchanges for foreign currencies, ceteris paribus. Thus, it becomes logical to think that capital outflows through such avenues as imports, foreign investments, overseas' remittances, aid and loans to other countries would have counter-effects on exchange rates. Imports, for instance, are negotiated and settled in foreign exchange. Foreign remittances and transfers are made against the country's foreign exchange reserves. When these involve too much outflow of foreign exchange, then it is only reasonable to expect significant causal influence on the exchange rate. Thus, when looking at the possible effect of capital inflows, it is also proper to capture any intervening influence of huge capital outflows such as imports and transfers. This is necessary in order to correctly dissect the degree of influence, if any, that foreign capital inflows have on exchange rates in a typical developing country.

In Nigeria, since the advent of the structural adjustment program (SAP) in 1986, the exchange rates of the Naira against other currencies have witnessed significant and varying changes. Prior to SAP, one Naira (N1.00) exchanged for about $1.47 (USD) in 1985, and by the year 1986, it averaged to $1.12359 (USD). After the introduction of the SAP prescriptions, the Naira has never remained the same ever again. The dynamism can be described as fragrant and tide-turning as a currency that recorded significant value for a unit of the currency has lost such ground and record to the devastating forces of the newly found foreign exchange market the emerged with SAP. It is no longer one Naira to the Dollar or any other currency; it is now one Dollar to many Naira; a discouraging tide indeed. The emerged dynamics have revealed the Nigerian Currency to have moved from N1.75 for $1.00 in 1987, to N22 for $1.00 in 1999, to N92.34 for $1.00 in 2000, to N148.9 for $1.00 in 2010, to N253.78 for $1.00 in 2016, and to N306.1 for $1.00 in 2018, officially (CBN, 2018; World Bank,2019; OECD, 2019). The parallel markets rates of exchange were even much higher reaching up to N475 to $1,00 at some point during the study period. These depict serious dynamic fluctuations and changes that elicit worry for keen and concerned economic managers and analysts.

What can be the factors that can vividly explain these exchange rates dynamics? From the domestic sector, apart from government policy and management and market forces of demand and supply, factors like interest rates, inflation, growth of the economy have been advanced to explain exchange rate movements. Equally, external factors such as balance of payments, external reserves, and foreign direct investments have also been suggested to determine exchange rates. What is left to be fully unraveled is the possible causal influence of foreign capital inflows in driving exchange rate movements in Nigeria. A necessary empirical question, in this light, becomes: To what extent can foreign capital inflows help in explaining exchange rate dynamics in the country?

A notable foreign capital flow to the country is through the avenue of foreign direct investment. Cumulatively, foreign direct investment has increased tremendously over the post-SAP period but not particularly in direct proportion with the gross domestic product of the country. The ratio to the GDP over the period shows that the proportion of FDI to the GDP stood at 0.35 in 1986, 1.159 in 1987, 5.79 in 1994, 1.64 in 2000, 1.658 in 2010, and 0.502 in 2018. Another important avenue of foreign capital inflow is the foreign portfolio investment. The ratio of FPI to the gross national income of the country stood at -0.0016 in 1986, -0.02156 in 1987, -0.0079 in 2000, -0.0075 in 2010, and -0.033 in 2018. External debt is another veritable source of foreign capital inflow to Nigeria. The country was known to have moved from huge amount of debt country to a low debt profile during the pro-SAP era. The ratios of external debt to the GNI stood at 41.62 in 1986, 57.73 in 1987, 51.14 in 2000, 4.50 in 2010, and 15.49 in 2018. Exports, especially of crude oil constitute a major source of foreign exchange for Nigeria. The export ratio to the GNI was recorded to be 5.25 in 1986, 12.85 in 1987, 36.02 in 2000, 25.66 in 2010, and 17.51 in 2018. Conversely, the import ratio was documented to be 3.89 in 1986, 6.65 in 1987, 12.97 in 2000, 17.66 in 2010, and 17.51 in 2018. Another avenue of receiving foreign funds is the official development assistance (ODA) which is aid-based funding source and its ratio to the GNI stood at 0.11 in 1986, 0.13 in 1987, 0.27 in 2000, 0.60 in 2010, and 0.92 in 2018. Net transfers (NFT) as a proportion of GNI stood at -0.009 in 1986, -0.02156 in 1987, -0.0079 in 2000, 0.0605 in 2010, and 0. 5988 in 2018; while the external reserve ratio (RESR) to the GNI was document for 0.025 in 1986, 0.0298 in 1987, 0.159 in 2000, 0.10436 in 2010, and 0.113 in 2018 (CBN, 2018; World Bank,2019; OECD, 2019). It appears that the pressures exerted by imports and foreign remittances have made the Naira to constantly depreciate in value even in the midst of increasing foreign capital inflow that ought to mitigate such currency pressures. As a result, the Naira has witnessed constant depreciation in values, over time. This is a worrisome condition that has been staggering in the face of the Nigerian economy. These assertions or claims, however, have not yet been fully ascertained or determined by concerted empirical works, to the best of the researcher's knowledge. Previous studies on this, and especially those that investigated or proffered empirical answer to the arising question are recognized more in their dearth than in their abundance, and thus, leaving a mounting research gap that needs to be closed.

Aim and Objectives

The aim of this study is to investigate the effect of foreign inflows on exchange rate in Nigeria. While the specific objectives are listed below:

(i) to examine the effect of external debt financing on exchange rate dynamics
(ii) to investigate the effect of export proceeds on exchange rate movements

(iii) to determine the effect of imports on exchange rate
(iv) to examine the effect of foreign direct investment inflow on exchange rate
(v) to ascertain the effect of foreign portfolio investment inflow on exchange rate
(vi) to examine the effect of net foreign transfers on exchange rate dynamics

2.0 Literature Review

The Concept of Exchange Rate

Mishkin and Eakins (2009) used exchange rate to mean the price of one currency in terms of another. But O'Sullivan and Sheffrin (2003) was more specific in submitting that exchange rate represents the 'cost in terms of domestic currency', of one unit of the foreign currency. Ezirim (2005) defined exchange rate as the price of one unit of the domestic currency in terms of other currencies. For instance, how much of the Ghanaian Cedi would purchase one Nigerian Naira. Howells and Bain (2007) distinguished between direct and indirect exchange rates; where direct refer to the scenario where a certain amount of foreign currency exchanges for one unit of domestic currency; and indirect relates to the scenario where certain amount of home currency exchanges for one unit of a foreign currency. Thus, when defined directly, exchange rate would refer to the price of one unit of the domestic currency in terms of other countries' currencies (i.e., which a given quantity of a foreign currency would purchase). Example would be the price of one unit of Naira in relation to other currencies as in Ezirim (2005). Exchange rate from a direct viewpoint is how much your currency is worth when you trade it for another country's currency (OSD-CWP, 2017).

Concept of Foreign Capital Inflows

Foreign capital inflows refer to channeling of funds (foreign exchange) into a market or economy, while foreign capital outflow relates to movement of funds out of a country. These may be proceeds from exports or imports, transfers, official flows, foreign aids, external debts (commercial loans), FPIs, and FDIs (including earnings from them that may be remitted). When persons work abroad and send money to their home countries, the transferred funds are called remittances. When developed countries send funds in the form of aids to assist in the development of less-developed countries they are known as official flows, grants, aid, or official development assistance (ODA). External debts are commercial loans (including bank loans) granted to foreign businesses or governments by private agencies such as the Paris Club of by public/governmental agencies, such as the London Club. FPIs constitute investments in such assets or instruments like bonds or stocks in a foreign country's capital or market, in so far as the proportion of such investments is not more than 10% of the total stock of the company in the case of stock investments. FDIs constitute committal of foreign funds by an investor that is large enough to represent a large interest and control (not less than 10%) of an enterprise in a target or host country. Foreign direct investors have been known to purchase part or wholly own enterprises, establish new ones, or purchase a factory and improve it in the foreign country (Munene, 2016).

Theoretical Literature

Balance of Payments or Modern Theory

The most current and effective theory for determining the exchange rate is the balance of payments (BOP) theory. It is also called the modern theory (MT). of exchange rate. The demand and supply theory of currency rates (DSCR theory) is another name for it. This theory holds that the BOP, namely the supply and demand for foreign exchange in the market, determines the exchange rate on the foreign exchange market. In this context, the phrase "balance of payments (BOP)" refers to a market balance. We can refer to a deficit in a country's BOP if demand for its currency declines at a specific rate of exchange. It can be used to refer to a surplus in a country's BOP if the demand for its currency increases at a specific rate of exchange. A negative BOP causes the country's currency to lose value or depreciate. A rise or an appreciation in the country's currency's external value results from a positive BOP (Nirav, 2022a; Choudhary, 2022).

Key proponents of this theory include Ellsworth and Walter. Ellsworth, as in Choudhary (2022), opined that where market forces are allowed to function unhindered, the market mechanisms of demand and supply of foreign exchange set a rate of exchange that immediately clears the market so that no real or export payments deficit or surplus may develop. In Walter's argument, also quoted in Choudhary (2022), the very state of a country's BOP often determines the value of its currency in relation to the currencies of other countries, and this will happen when the exchange rate is permitted to adjust completely to changing supply and demand conditions. The demand and supply of foreign exchange have a direct connecting link with the BPO. BOP, inter alia, represents a list of all the foreign payments made because of different international transactions, including investments, imports, and exports. The list would also comprise other commercial, financial, and speculative activities that are transacted at the international arena. Invariably, BOP covers all transfers from foreigners to citizens as well as transfers from citizens to foreigners.

Payments received are credited, and payments sent out are debited. The supply of foreign exchange is made by the exporting countries and is represented by the credits in the BOP or the export goods. The demand for foreign exchange, on the other hand, comes from the importing nations and is represented by the debits in the BOP or the imported goods. Any BOP deficit or surplus alters the supply and demand for foreign currency, which in turn creates volatility in the exchange rate. The debits, or the demand for foreign currency, will exceed the credits when there is a BOP imbalance (or the demand for foreign exchange). This being the case, exchange rate will increase (which means, the exchange value of domestic currency in terms of foreign currency will fall). On the other hand, a balance of payments surplus indicates that credits (or the supply of foreign currency) outweigh debits (or the demand for foreign currency), which will cause the exchange rate to decline (or a rise in the external value of domestic currency) (Nirav, 2022a; Choudhary, 2022).

The BOP or DSCR theory is said to be superior to other theories based on several reasons and these would include: (a) The DSCR theory claims that the market's supply and demand for foreign currency determines the exchange rate. This make it to be consistent with the general theory of value and sees the issue of determining the exchange rate as a crucial component of the theory of general equilibrium. (b) The BOP theory acknowledges that the exchange rate is not solely influenced by imports and exports of products. Other than goods, there are several of significant factors that affect the supply and demand for foreign currency and, consequently, the exchange rate. (c) The theory's key consequence is that any imbalance in a country's balance of payments may be addressed by appropriately altering the exchange rate, i.e., by devaluing the domestic currency when there is a deficit balance and by revaluing the domestic currency when there is a surplus balance (Nirav, 2022a; Choudhary, 2022).

However, the following shortcomings of the BOP theory have drawn criticism: (a) The theory is predicated on irrational premises such as perfect competition and government non-interference in the foreign exchange market. Nearly every nation in the modern world has embraced the exchange control policy. (b) The hypothesis makes the supposition that there is no causal connection between the exchange rate and the domestic price level. However, there is really a clear relationship between the two since a country's internal cost-price structure affects its BOP situation. (c) Insofar as it does not explicitly state what determines what, the theory is indeterminate. This theory holds that the exchange rate is determined by the balance of payments. However, it is also true that the balance of payments itself depends on the exchange rate. As a result, it is unclear whether the exchange rate influences the balance of payments or the other way around. (d) The notion predicates on the 'unreasonable' assumption that the BOP is a constant. (e) It assumes that the demand for imported raw materials is completely inelastic and irrespective of changes in price and exchange rate. However, even the demand for most necessities has some degree of flexibility. All commodities have alternatives, and as a result, their prices are affected by variations in the exchange rate (Nirav, 2022a; Choudhary, 2022).

Dual-gap Theory

Chenery & Strout in 1966 (Ayadi & Ayadi, 2008; Anidiobu & Okolie, 2016) proposed the hypothesis to explain why less-developed economies should opt for additional external funding to achieve sustainable growth instead of absolute dependance on domestic resources. The two-gap hypothesis argues that growth is constrained by two main factors - savings gap and foreign exchange gap. Saving gap relates to the country's limited ability to save and invest, while the foreign exchange gap relates to limited export revenues and inability to attain targeted economic growth rates due to imports rising above the economy's ability to finance them (Anidiobu & Okolie, 2016). Both the savings-investments and export-imports gaps make it that the country does not grow as desired. Instead, they create the need for external financing to augment domestic funding. This makes it expedient to fill these gaps by the employment of foreign capital sources in order to stimulate investment and thereafter needed growth. The dual-gap hypothesis attempts, therefore, to explain the rationale for such foreign sourcing of funds as external debt, FDIs and FPIs.

Sulaiman & Azeez (2012,) and Anidiobu & Okolie, 2016 agrees that "the dual gap hypothesis provides the framework that the desired ultimate development of a country depends on investments, both domestic and foreign, and which domestic savings are grossly insufficient to finance. This makes it necessary for foreign resources like external borrowing and inflow of FDIs and FPIs. The resource- gap and the augmentation-need these are common phenomena in less-developed economies are require urgency in filling them if hastening optimal macroeconomic performance is a paramount objective. (Ezirim & Ezirim, 2020; Ezirim, Ezirim & Nwagboso, 2019). Ajayi & Oke (2012) equally subscribe to the notion that less-developed economies need savings, investment, sufficient export and just-enough imports to advance desired developmental quests.

It is reasoned that low and weak growth rates are seen by undeveloped economies because under-savings are unable to fund investment in both the private and governmental sectors. Economic expansion is bolstered and maintained by prudent saving and investment. There is a critical mass of capital required before economic development can be sustained. Increases in capital and investment made possible by cheap, readily available, and readily available foreign loans will spark automatic economic expansion because of rising savings rates. The above is an example of the dual gap hypothesis in action. Therefore, it is necessary to borrow money from other sources. Contracting debt overseas should only be done when the interest rate on the debt will be greater than the interest rate on alternative investments (Abdullahi, Aznin, Bakar & Hassan, 2016).

The logical conclusion is that nations that take on debt increase their productivity and national production through investment. The dual-gap theory describes how foreign investment may help a country's economy grow while also benefiting the host country. Capital from outside plays a part because it enables developing nations to invest more than they can save at home, which is essential because of savings gaps. It becomes arguable that low savings rates are a direct outcome of economic inequality in developing nations. The situation calls for additional funding from outside sources to boost investment and, hopefully, economic development. These monies need to be invested and used wisely to generate a return. In the end, this will help countries increase their growth rates. Constantly low levels of available capital in emerging nations may be traced back to a lack of incoming foreign currency to support domestic deposits (Abdullahi, Aznin, Bakar & Hassan, 2016).

Empirical Review

Bulatov, Kvashnin, Rebrey, Seniuk, Tatulov's (2018) work examined the patterns of global capital flows in general and in the top economies of the last ten years. The article also considers offshores and BRICS, CIS, and EEU nations in addition to advanced economies. According to this argument, the future of the global economy will be shaped by capital movements, as well as international commerce, labor migration, and knowledge exchange, but the volumes and distribution of these flows will largely depend on the current state and prospects of the major world economies. Based on currently accessible instances, this asymmetrical interdependence between the dynamics of global capital flows and the global economy is studied. It is predicted that the amount of global capital flows would likely not increase in the upcoming years. In any case, developing economies will gain market share, notably at the expense of the BRICS nations (particularly China). The paper also makes predictions about how US political uncertainty would negatively affect US participation in international capital influx while positively affecting US tax reform. It should be highlighted that the UK and USA continue to be the key partners of the EU nations global capital flows, notwithstanding Brexit and the collapse of the Transatlantic Trade and Investment Partnership project. The advanced Asian nations will continue to be net capital exporters. The CIS countries will see a shift in international capital inflows away from Russia and toward nations like Kazakhstan, Uzbekistan, and Azerbaijan.

Nwosa & Amassoma (2014) utilized Granger causality and error-correction-modelling techniques to analyze the causal link between foreign capital inflows of the foreign direct investment (FDI) and foreign portfolio investment (FPI) sort and exchange rate in Nigeria from year 1986 through 2011. International oil price was used as an intervening variable. Results indicate there is no causal nexus between FDI and FPI capital inflows and exchange rate during the period. Neither FDI nor FPI had significant impact on exchange rate. Similarly, long-run estimates showed that FDI negatively but not significantly affected EXR, while FPI positively but not significantly impacted EXR. International oil price had a strong negative effect on the exchange rate, indicating that increases in oil prices and as a result increases export earnings, tended to lower exchange rates. Of note is that the oil price relates to the major export of Nigeria.

Sintim-Aboagye, Chakraborty, & Byekwaso (2017) employed 1968 through 2013 panel data for 22 emerging countries and Granger causality technique to test the relationship between central bank independence (CBI), inflation, exchange rates, and foreign capital flows. The first specific objective was to determine the extent to which inflation induces exchange rate, and vice versa, in the light of differing degrees of CBI. Among others, another objective was to ascertain the extent to which foreign capital flows causally relates to inflation and to exchange rate volatility. Volatilities of inflation and exchange rate were proxied by the respective conditional variances, while foreign capital inflows were proxied by annual inflows of foreign direct investment (FDI). Findings reveal that for high CBI countries, inflation volatility and exchange rate volatility were not causally related. A weak causal link flowed from FDI to inflation volatility, in the long run. For the low CBI countries, results indicate strong causal links flowing inflation volatility to exchange rate volatility, as well as to FDI inflows. Bi-directional causality was observed between FDI inflows and exchange rates for these low CBI countries.

Rashid & Husain (2013) employed linear and nonlinear Granger causality tests to determine the effect of foreign capital inflows on domestic price levels, exchange rate volatility and monetary expansion for Pakistan. It was uncovered that significant inflationary effect exists of capital inflows, this being more pronounced during the period when capital inflows surged. There was evidence for significant non-linear Granger-causality flowing from capital inflows to inflation. Also, inflation was linearly caused by growth in domestic debt and financial deepening (money supply-to-GDP ratio). Market interest rate and the nominal exchange rate did not significantly cause inflation. The authors recommended that the necessity was laid upon monetary mangers of the economy to manage the capital inflows such that they would not spark-off inflationary pressures or fuel exchange rate volatility in the Pakistani economy.

Magud, Reinhart & Vesperoni, (2011) applied panel regression analysis to explore the relationships between capital inflows, exchange rate flexibility and credit booms in 25 emerging economies of Europe, Asia, and Latin America. The authors identified homogeneous periods of capital inflow booms "based on either changes-in-trend or positive-cyclical-deviations-from-trend, which made the observations in the panel to be comparable. They, thus, identified capital-inflow booms during the 1990–97 period in Asia, 1993–2002 period in Latin America, and 1999–2008 period in Europe. The regressions were based on 3 dependent variables, namely, domestic-credit-to-private-sector to GDP ratio, share-of-foreign-currency-credit over the total, and external-financial-and-capital-account to GDP ratio. The de-facto-exchange-rate regime in Reinhart and Rogoff (2004) served as the main independent variable. The results indicate that "domestic credit grew more in economies with less exchange-rate flexibility. Second, share of foreign-currency-credit was higher in less-flexible-exchange economies. Third, "lack of exchange-rate flexibility increased the real impact of large capital inflows on the composition of domestic credit, and, thus, increased the share of foreign currency credit. Finally, no compelling evidence was established of systematic relationship between the ratio of capital-flows-to-GDP and the exchange-rate regime.

Munene (2016) studied, among others, the nexus between exchange rate and foreign investment inflows to Kenya. Using correlation and regression analysis applied to quarterly data for 10 years it was uncovered those variations of the magnitude of 63.9% in foreign investor capital flows were attributable to changes in exchange rate, economic growth rate and tax rate. It was specifically found that exchange rate strongly correlated with foreign investment inflows.

Muoghalu, Ezirim & Elike (2007) studied the relationships between foreign investment income remittances and such predictors as exchange rates, external debt burden, and oil prices in the international market using the ordinary least square and the exact maximum likelihood (EML) techniques. The study found foreign investment burdens or crisis to associate positively and significantly with external debt crisis variable, previous spates of foreign investment; but negatively and significantly with exchange rates conditions and international oil prices.

Ezirim, Ezirim & Nwagboso (2019) studied the determinants of foreign portfolio investment (FPI) inflows into Nigeria from 1986 through 2018, employing causality, cointegration, error correction, and the fully modified least square (FMOLS) techniques. It was found that "the key macroeconomic determinants of foreign portfolio investments in Nigeria are rate of economic growth (RGDP) that reflects the state of the economy, inflation (INF), exchange rates (EXR) dynamics, and interest rates, in that order". The first three (RGDP, INF, and EXR) strongly cause FPI both in the current periods and in the inter-temporal short- and long-runs. Meurer (2016) sought to find out whether causal relationship between foreign portfolio and the real effective exchange rate in Brazil using correlation analysis and causality methods against quarterly data from 1995 through 1999. The findings related to a strong causal relationship between foreign portfolio investments and exchange rate.

Ezirim & Ezirim (2020) analyzed the causal vectors of FDI inflow in Nigeria with the employment of time-series data from 1986 to 2018 using generalized linear model (GLM), causality, cointegration, error correction, impulse response functions, and variance decomposition estimations techniques. Evidence was found for long-run causality that flowed jointly from exchange rates, interest rates, inflation, tax, and unemployment rate to FDI. The pairwise causality analysis reveals that FDI inflows to Nigeria were determined strongly by interest rates, inflation and taxes and minimally by unemployment and exchange rates; however, in all the explanatory factors were causal arguments explaining FDI inflows to Nigeria.

Gorana, Čardić & Ranilović (2017) investigated the impact of different types of capital flows to Croatia on the kuna exchange rate, employing the structural (SVAR) technique. Among others, it was found that debt capital inflows caused the domestic currency, kuna, to appreciate and this applied to all maturities, whether short- or long-term. The external debts related to both corporate and government borrowing. Contrariwise, equity capital flows had opposite directional effect on the Kuna exchange rate, causing it to depreciate in the face of foreign currencies. Capital flows to the banking sector did not influence exchange rate.

Predicating his work on the theory that "currencies are influenced by capital flows, current account balances, and long-term interest rates", Siourounis (2004) analyzed the relationship between capital flows and nominal exchange rates for five major countries using the unrestricted VAR technique. The results, among others, indicate that positive shocks to home-equity-returns (relative to foreign markets) are associated with short-run home-currency-appreciation and equity-inflow. Also, positive shocks to home-interest-rates (relative to foreign countries) cause currency movements that do not agree with uncovered-interest-rate-parity.

Anidiobu & Okolie (2016) used annual Nigeria data from 1986 through 2013 to analyze the responsiveness of exchange rate to external debt using the OLS regression technique that estimated a model of exchange rate with external debt stock, debt service payment and balance of trade as exogeneous variables. Findings show that exchange rate responded positively but not significantly to foreign debt.

Ijeoma (2013) also x-rayed the effect of debt on selected macroeconomic indicators of Nigeria for the period 1980 – 2010, using regression analysis that expressed external debt stock (EDS), external debt service payments (EDSP) and exchange rate (EXR) as functions of GDP and GFCF. Findings reveal that EDS had significant effect on GDP growth. EDSP significantly related with GFCF. Ezeanyeji & Okeke (2016) investigated the effect of external debt management on exchange rate of Nigeria from 1999 – 2015 using Engle-Granger Cointegration and error-correction-mechanism (ECM). The evidence was found that external debt negatively and significantly impacted exchange rate in Nigeria.

Insah and Chiaraah (2013) investigated the determinants of real exchange rate volatility using ARDL technique applied to annual Ghana data from 1980 – 2012. The study found that both domestic and external debts inversely related with real exchange rate volatility, where only current external debt and 4-year-lag domestic debt significantly affected real exchange rate volatility. Whereas government expenditure proved to be a major positive determinant of real exchange rate volatility, money supply was negative and not a significant determinant.

Methodology

The selected design for the study is the ex-post facto causal comparative econometric research design. The appropriateness of this design is not unconnected with the use of appropriate historical secondary data that are implicated for the kind of analysis required in this research. This design also agrees with the hypothetico-deductive scientific reasoning. Inter alia, this type of design supports econometric and finametric modeling, estimation, interpretation and testing of relevant hypotheses that hinge on determining cause-effect relationships between the independent and dependent variables with a view to establishing a causal link between them, or otherwise.

The secondary data employed in the study were sourced and extracted from various issues of the Central Bank of Nigeria (CBN) Statistical Bulletins and the World Bank Development Statistics. The data relate to exchange rate, external debt ratio to gross national income, export ratio to gross national income, import ratio to gross national income, foreign direct investment ratio to GDP, and the foreign portfolio investment ratio to GDP, net foreign transfer ratio to national income, official development assistance to GNI ratio, and current account balance ratio to GNI. The data period is from 1986 through 2018, a 33-year period classified as the post-structural adjustment program era in Nigeria economic history. Thus, the study focuses on annual Nigeria data that cover a time period from 1986 through 2020. This implies 35 number of observations being data for 35 years.

From theory, a barrage of external sector factors can be identified to associate with exchange rate dynamics of countries. These factors include external debt ratio (EXDR), export ratio (EXPR), import ratio (IMPR), foreign direct investment ratio (FDIR), foreign portfolio investment ratio (FPIR), net foreign transfer ratio (NFTR), current account balance ratio (CABR), official development assistance ratio (ODAR), and external reserve ratio (RESR). Expressing these factors as exogeneous variables of an exchange rate model, the functional relation becomes.

$$EXR = F\,(EXDR, EXPR, IMPR, FDIR, FPIR, NFTR, CABR, ODAR, RESR) \qquad (1)$$

Expression (1) can be made more explicit to become.

$$EXRt = \varphi 0 + \varphi 1EXDRt + \varphi 2EXPRt + \varphi 4FDIRt + \varphi 5FPIRt + \varphi 6NFTRt + \varphi 7CABRt + \varphi 8ODARt + \mu t \qquad (2)$$

4.0 Results

Table 1: Least Squares Regression Results
Dependent Variable: EXR

Variable	Coefficient	Std. Error	t-Statistic	Prob.
EXDR	-1.034821	0.410562	-2.520501	0.0182
EXPR	-2.438905	0.734845	-3.318937	0.0027
FDIR	2.555881	2.192711	1.165626	0.2543
FPIR	-4.97E-09	2.62E-10	-18.94136	0.0000
IMPR	3.291963	1.229947	2.676509	0.0127
NFTR	3.15E-09	1.66E-09	1.896304	0.0691
C	101.3699	34.95984	2.899610	0.0075

R-squared	0.752622	F-statistic	13.18374
Adjusted R-squared	0.695535	Prob(F-statistic)	0.000001
Wald F-statistic	1008.805	Prob (Wald F-statistic)	0.000000
Durbin-Watson stat	0.616952		

The study conducted OLS regression estimation of the specified model and the results are set forth in Table 4.5. As revealed, the R-squared and the adjusted R-squared statistics are 0.753 and 0.696 respectively, indicating that at least 69% of the changes in exchange rates are accounted for by the combined effects of the modeled external financial flows to the country. This level of explanation is confirmed relatively high by the F-statistic of 13.183, which is significant at 1% alpha level. By implication, the study is at least 99% confident that the model fitted the data very well. Notwithstanding, the Durbin-Watson statistic of 0.6169 indicated the presence of the first-order autocorrelation. However, the diagnostic test of second-order serial correlation test result cancelled this inference out and confirmed that there is no reason to suspect serial correlation problem. Thus, the results can be used for further analysis of the relative statistics.

Looking at the relative statistics of the relationship between exchange rates and each of the variables, it can be uncovered that external debt ratio (EXDR) with t-stat of -2.52 and probability of 0.018, export ratio (EXPR), with t-stat of -3.318 and probability of 0.003, and foreign portfolio investment ratio (FPIR), with t-stat of -18.94 and probability of 0.0000, are significantly and negatively related to exchange. The negative sign implications are as expected, a priori. Foreign direct investment ratio (FDIR), with t-stat of 1.166 and probability of 0.254, is positively but not significant in its relationship with exchange rates. This is contrary to a priori expectation. FDI ought to contribute significantly to reduce the upward pressure on exchange rate, implying a supposedly negative and significant relationship. But this was not the case by the results of this regression model, undermining its utility for relative statistical inferences. Noteworthy is that import ratio (IMPR), with t-stat of 2.676 and probability of 0.0127, is positive and significant in its relationship with exchange rate, as expected, noting that the country is highly import-dependent. Net foreign transfer ratio (NFTR), with t-statistic of 1.896 and probability of 0.0691, is positive and not significant at 5% level in its relationship with EXR. There is an indication that more funds are repatriated out of the country by foreigners in the form of profits, earning and returns from operations than the inward remittance by nationals-in-diaspora into the country; and these put more pressure on the exchange rate making the relationship to be positive. However, the contributory effect of this is not significant as shown by the results.

The failure to verify, confirm and buttress the a priori expectations of such economically and theoretically relevant funds-inflow variables such as FDIR in explaining variations in exchange rates casts some aspersions on the theoretical usefulness of the model to test relevant hypotheses. This made the study to further estimate a more generalized linear model.

5.0 Conclusion and Recommendations

From the results of the study, it was concluded that foreign inflows have negative influence on the economy of Nigeria. It was therefore recommended that:

i. Exports and imports prove to be variables that would be tinkered with, if veritable exchange policies are contemplated. Improving exports by not limiting the country to exporting only primary and unprocessed goods, by exporting processed or semi-processed goods, will yield the country more foreign exchange.
ii. Government should reduce the over-dependency and magnitude of imports by encouraging local production of those cherished goods can play out the advantage of the coy.
iii. Selective encouragement and attraction of foreign direct and portfolio investment funds to preferred sectors of the economy would be a veritable development. This would go hand-in-glove with subtle unpronounced encouragement of foreign nationals to use a good proportion of their incomes and wages in the country and not transferring the bulk out of the economy.
iv. Developed countries use tax and utilities and infrastructural charges and fees to achieve this. It can also be adopted in Nigeria, instead of subsidizing for the welfare of foreigners in the country.

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