HUMAN RESOURCE MANAGEMENT PRACTICES AND SMALL AND MEDIUM SCALE BUSINESS IN NIGERIA

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ABSTRACT: Small scale enterprises (SMEs) represent the largest proportion of the manufacturing sector in every country. Small-scale enterprises are important for modern economy and it is widely recognized that they contribute to employment growth. Since business establishments are human organizations, people are very essential in its existence and success. In spite of the efforts being made by the Nigerian Government to improve the quality through the capacity development of human resource for effective management and instructional task performance, the quality of performance in the small and medium scale business is still relatively challenging. This study adopted survey design because it provides the opportunity to describe the variables through the collection of primary data with the use of structured questionnaire. The population of this research is 5,200 employees of national, state and unit SMEs located across Lagos State, Nigeria. The sample frame from which employees of SMEs from the five geo-political zones in Lagos State (Badagry, Mainland, Epe, Island, and Ikorodu) were selected regardless of their location in the State. This research work considered all participating SMEs in Lagos State. Senior and junior staff of participating SMEs were selected within the framework and a total of one thousand five hundred (1500) respondents were used. A selfconstructed and validated instrument titled, Human Resource Management Practices and Small Medium Enterprise Questionnaire (HRMSMEQ). This was validated and a reliability test was performed, and the Cronbach's alpha for the whole instrument is 0.79. The result showed that the questionnaire has a high level of reliability. The results of the findings revealed that human resource recruitment and selection practices have significant effects on employees' in SMEs in Lagos State. This is further shown by F = 165740.14 and t = 122.24 with p<0.05. Also, there is a weak positive relationship between motivation, remuneration and business success commitment in the SMEs in Lagos State. The result shows that as motivation and remuneration increases so do business successes in the SMEs. The study concludes human resource development is very vital to any organisations ranging from small to large scale enterprise since it is well known that no business can exist entirely without human being. From the findings it is recommended that, SMEs business should have clearly defined recruitment policies which are consistent with the prevailing law, and there should be consistency in training activities, the owners of SMEs business should ensure that training offered to employees is relevant to their needs. For this reason, appropriate machinery should be put in place to conduct regular skills gap analysis to identify the training needs of their employees. Human resource management practices play a key role in affecting Labour productivity.

KEYWORDS: SMEs business, modern economy, human resource management, capacity building, national standards.

INTRODUCTION

Various types of business organizations pervade our society. They are engaged in manufacturing, transportation, agriculture, social/personal services, financing, communication, real estate, construction, whole/retail trade, and mining operations. Business enterprises purposely exist to provide goods and services for the needs and wants of the people at an optimum profit. Businesses similar to other organizations operate through the utilization of its human, financial, technological and material resources. Its concern in the management of its operation is to attain maximum efficiency and productivity to achieve its desired level of profit.

Since business establishments are human organizations, people are very essential in its existence and success. It is not surprising, therefore, that management is constantly concerned with the company's effective human resources (Miner, 1985). According to Osalor (2010), in Nigeria, the informal economy has grown to a stage where it contributes over 65% of Gross National Product, and accounts for more than 70% of all new jobs in the country. Nigeria as a nation recently, have clearly revealed the amount of respect attached to SMEs by government, educational institutions, and corporate bodies; and the development of SMEs has been recognized as a veritable tool for promoting poverty eradication, job creation, rural development and sustainable livelihood for the populace (Iwere, 2013). Malcolm (2016), posits that in any organization, there has to be someone concerned with the welfare and performance of persons who are a part of the operation. When an individual or a team of individuals takes on this task of seeing to programmes and setting policies that impact everyone associated with the company, they are engaged in the process of personnel management, sometimes referred to as human resource management.

Human Resource Management (HRM) aims at employees' involvement or participation in work organization, increased productivity and quality. It thus affects workers' attitudes and performance. It has been established, however, that workers prefer consultative approach so that they may influence decisions on issues that affect them. Most workers from researches are found to be in most support for profit-sharing ownership so long it increases their money pay. The effect of capacity building among staff is expected to assist in the production of more marketable graduates in the long run. One strategy in furtherance of HRM among staff is to make opportunities available for them to perform different managerial duties through job enrichment and job rotation to increase staff experiences.

Small scale industries (SSIs) represent the largest proportion of the manufacturing sector in every country. Small-scale enterprises are important for modern economy and it is widely recognized that they contribute to employment growth (Drucker, 1985). About 99% of all European companies are small and medium sized and they provide 66% of all working places (ECSB Newsletter). Over the last decade, enterprises with less than 10 employees provided more new jobs than bigger companies (Mulhern, 1995). Surprisingly, personnel management of small businesses is widely ignored in popular textbooks as well as in empirical research (Hornsby & Kuratko, 1990b).

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With respect to small-scale enterprises, the literature on personnel issues is more conceptual than empirical/ data based (Hornsby & Kuratko, 1990). However, a few studies have analyzed whether HRM practices were used in small firms. Golhar & Deshpande (1997) found that many HRM practices of small and large manufacturing firm were similar. However, bigger firms used external sources of recruitment, written tests, and panel interviews more frequently. In small firms, employee's ability to inspect their own work was more important than in large firms. Similarly, Hornsby & Kuratko (1990) found that the perceived concern over the most important future human resource issues is not affected by firm size. However, larger companies (up to 150 employees) used questionnaires, application blanks, benefits, and performance appraisal more frequently than small businesses (1-50 employees). The authors concluded that "personnel practices of smaller firms are much more sophisticated than the literature leads one to believe" (p. 16). However, the more interesting question is whether HRM practices affect small business success positively. To our knowledge, there are no studies about the relationship between HRM and success of small-scale enterprises. Welbourne & Andrews (1996) found that HRM predicted long-term survival of midsized initial public offering firms. The literature on larger companies also suggest that there is a positive relationship between HRM and success (Huselid, 1995). The basis for this study hinges on finding out the human resource management practices existing in all the small and medium scale businesses in Nigeria.

HRM	HRD	
Definition:	Definition:	
HRM is a process of managing human talents	HRD is a series of organized activities conducted	
to achieve organisation's objective.	within a specific time and designed to produce	
	behavioural change.	
Process: Activities:		
Recruitment and selection	• Training and development	
Compensation and benefits	• Performance appraisals management	
• Labour and industrial relations	• Career planning and development	
• Safety & heath management	Change management	

Table 1:Comparison of HRM and HF	XD
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Source: (Haslinda, 2009)

It is necessary to note that Human Resource Management (HRM) is the function within an organization that focuses on recruitment of, management of, and providing direction for the people who work in the organization. Human Resource Management is the organizational function that deals with issues related to people such as compensation, hiring, performance management, organization development, safety, wellness, benefits, employee motivation, communication, administration, and training.

Many scholars hold different views in regard to motivation and employee committed based on the findings of their studies for example Ukaejiofo (2013) in empirical study on monetary and non-monetary motivation of employees in the Credit West Bank Cyprus found non-cash rewards as the

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most effective in motivating workers than money. Hameed, Ramzan, Zubair, Ali and Arslan (2014) in the same industry examined the impact of compensation on employee performance with empirical evidence from banking sector of Pakistan. The findings of the study showed that compensation has positive impact on employee performance. Ofelia & Alina-Georgiana (2016) investigated the effects of motivation on employee performance in Rome in qualitative research; the main and most important finding of this study showed that recognition significantly affect employee performance. In addition, Ukil (2016) in a study that assessed the influence of employee empowerment on employee satisfaction with data gathered from the quantitative survey conducted among diverse employees in the financial sector of Bangladesh revealed that employee satisfaction significantly motivate employee hence, satisfied employees provide better quality service than unsatisfied worker.

According to Farhanarashid (2018), the influence of human resource management practices on employee performance of garment industry in Bangladesh. The study found that the use of justified wages and compensation policy that is free from discriminated payment and prevision of appropriate training significantly influence employee performance. In the same vein Ndung'u & Kwasira, (2016) in a descriptive survey research design that examine the role played by various reward systems in the motivation of employees working with commercial banks in Kenya and showed a positive and significant relationship between motivation and employee performance in the industry. Consequent upon this finding, the study recommended performance based reward system for firms in the industry.

Statement of the Problem

In spite of the efforts being made by the Nigerian Government to improve the quality through the capacity development of human resource for effective management and instructional task performance, the quality of performance in the small and medium scale business is still relatively challenging. This situation of Human Resource Management has become a matter of concern to stakeholders in all sectors of the economy and the society at large. The dwindling efficiency and productivity to achieve its desired level of profit could be attributed to the following challenges: different managerial duties through job enrichment and job rotation to increase staff experiences, excess workload, inadequate supervision, workers' low capacity building, remuneration policy among others

Objective of the Study

Over a time period, the status of Small and Medium Scale Enterprises (SMEs) changes in a country and there is a scope to understand and revise the potential of the status of SMEs. Nigeria a developing country in the Africa is no exception with regard to the SMEs.

Main Objective of the Study

The main objective of the study is to discuss and identify the role that HRM plays in the SMEs in Nigeria.

Specific objectives of this study are to:

- i. establish relationship between HRM practices and SMEs in Nigeria.
- ii. determine the extent or differences HRM practices among SMEs in Nigeria.
- iii. analyse performance in comparison to national standards.

Research Questions

The study will attempt to find answers the following research questions:

- 1. To what extent has HRM practices have positive effects on small-scale business success?
- 2. To what extent has remuneration of employees has positive effects on small business success. in Nigeria?
- 3. Is there any relationship between HRM practices and SMEs in Nigeria?

Hypotheses

The following null hypotheses were formulated to guide the study:

Hypothesis 1: HRM practices have no positive effects on small-scale business success.

Hypothesis 2: Motivation and remuneration of employees has no positive effects in the relationship between HRM and business success.

Scope of the Study

Within the region of our study frame in attempt to construct an empirical model used for this study, six sectors- Transportation, Tourism, Health Services, Financial, Business and Agriculture will be considered as operational for the model.

Justification of the Study

The mechanisms by which Human Resource Management Practices can improve business successes in SMEs am The statistical model is operationalized as thus:

Χ	=	Human Resource Management Practices (HRMP):
X 1	=	Recruitment Practices (RP)
X ₂	=	Training (T)
X 3	=	Motivation (M)
X 4	=	Human Capital Development (HCD)
X5	=	Remunerations (R)
Χ	=	(X1, X2, X3, X4, X5)
Y	=	Organisational Performance (OP):
y 1	=	Business success (BS)
y 2	=	Employees' Productivity (EP)
Y	=	(y ₁ , y ₂ ,)
Y	=	f (X)
		$f(x_1, x_2, x_3, x_4, x_5)$
y 1	=	f(x ₁)Equation 1
y 2	=	f (x ₂)Equation 2
Regre	ssion A	nalysis
Mode	l for hy	pothesis 1
y 1	=	$\beta_0 + \beta_1 x_1 + \mu$
		pothesis 2
y ₂	=	$\beta_0 + \beta_2 x_2 + \mu$ Equation 2

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This study attempted to research into how many SMEs in Nigeria embark on HRM practices due to its relevance to Nigeria Economy, examination of reasons for not practicing HRM and effects form the basis for the study.

METHOD

Research Design

This study adopted survey design because it provides the opportunity to describe the variables through the collection of primary data with the use of structured questionnaire. The purpose of using survey design is to collect detailed and factual information that describes an existing phenomenon. The design was chosen because it is capable of providing a snapshot of the attitudes and behaviours including thoughts, opinions, and comments about the population of the study.

The population of this research is 5,200 employees of national, state and unit SMEs located across Lagos State, Nigeria. The sample frame from which employees of SMEs from the five geo-political zones in Lagos State (Badagry, Mainland, Epe, Island, and Ikorodu) were selected regardless of their location in the state. This research work considered all participating SMEs in Lagos State. Senior and junior staff of participating SMEs were selected within the framework in Table 1

A total of one thousand five hundred (1500) respondents were used as determined by research advisors table for population size of 5,200 with 95% level of confidence at margin error of 5.0%.

S/N	Stratification	Population	Percentages	Sample Size
1	Mainland	1014	19.5	350
2	Island	1300	25	350
3	Epe	666	2.8	150
4	Ikeja	1,150	22	350
5	Badagry	1102	21.2	300
	Total	5,200	100	1500

Table 1Sample Size Determination for the Study

Source: Researcher (2019)

The study made use of mixed method comprising of stratified sampling and simple random sampling techniques. Stratified sampling technique was used to select SMEs from the five goe-political zones in Lagos State (Badagry, Mainland, Epe, Island, and Ikorodu) and ensured that all SMEs types in the state were considered regardless of their location in the state. Simple random sampling technique was used to select employees of the SMEs comprising of junior and senior management staff from each bank. This study made use of primary data gathered from the retrieved questionnaires. Copies of the designed questionnaire were administered to the respondents in each of the five divisions by the researcher and trained research assistants.

The hypothesized relationships were tested using data collected through self-administered, questionnaire containing essentially close-ended items. Research instrument used in generating data

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for this study was titled A self-constructed and validated instrument titled, Human Resource Management Practices and Small Medium Enterprise Questionnaire (HRMSMEQ). Copies of the questionnaire were administered to senior and junior staff of SMEs in Lagos State, Nigeria. The questionnaire is made up of two parts A and B. Part A contained seven main questions that deal with demographic characteristics of the respondents. While Part B contained items that deals with the Human Resource management practices and the two identified variables of the hypotheses that covered two sections. Part B used a structured 6-point modified Likert scale battery of Very High (6) High (5) Averagely High (4) Averagely Low (3), Low (2) and Very Low (1). The respondents were then asked to indicate the extent to which they agree or disagree with various items in each of the section.

The validity of the measuring instruments was reviewed by the experts in Human Resources and Business Administration in line with research context. However, Average Variance Extracted (AVE) > 0.5 was treated as an additional evidence of convergent validity, the construct validity of all variables involved in the study were established through Exploratory Factor Analysis using varimax extraction which confirmed that Human Resource Management Practices and Small Medium Enterprise Questionnaire (HRMSMEQ). questionnaire developed for this study is valid for decision makings.

Reliability test was conducted to ascertain whether the variables of the study measured consistently the factors intended. For the purpose of this study internal consistency measure using Cronbach's Alpha was adopted for assessing reliability of all the variables. The reliability was conducted to ascertain whether the internal consistency of measures is indicative of the homogeneity of the items in the measure that taps the variables. In addition, it is conducted to reduce errors and give stable results of the data collection. The reliability for each of these variables was ascertained at a threshold of 0.79. The pilot study result showed a high level of internal consistency for the entire variables. The overall Cronbach's alpha for the whole instrument is 0.79. The result showed that the questionnaire has a high level of reliability.

RESULTS

Description of the Research Questions

The opinions of respondents about HRMP and SMEs business successes reveals that by combining responses under very high, high, averagely high together, 1,500 (100%) of the respondents accepted that talent HRMP is high among the organisations. The analysis further reveal that 1,340 (99.5%) of the respondents indicated that onboard training is high in the organisations. Most of the respondents (1,088 or 80.8%) attested that group discussion as training technique is high. As to whether the organisations used on-the-job training, most of the respondents (1,408 or 98%) believed so and indicated that on-the-job training is high. Moreover, 737 (54%) of the respondent accepted that elearning training practice is high. Further analysis revealed that 1,334 (99.1%) of the respondents indicated that that use of films and video is high. Most of the respondents (1,093 or 99.1%) accepted that management games are high in the organisations. The average mean score for training is 4.63 meaning that on average the respondents generally indicated that staff training in micro-finance banks

is high. The standard deviation is 0.832. This implies that there were low variances in the respondents' responses to the items on staff training.

The respondents were asked to indicate to what extent they agreed to the various statements that defined employees' productivity. These responses were also captured in a six point Likert scale and the general level of acceptance determined by calculating the means and standard deviation for the various statements as per the responses. Moreover, the opinions of employee of surveyed SMEs about various issues on employees' motivation and remuneration, that is, measure of the quantity and quality of work done, considering the cost of the resources used. The respondents indicated that the banks offer quality financial products. Most of the respondents (1,447 or 99.4%) attest to this. As to whether SMEs satisfied customers' satisfaction, 1,449 (99.5%) of the respondents indicated that satisfaction of customers' satisfaction by is high. Majority of the respondents (1,442 or 99%) indicated that there is high increased output among the SMEs that motivates employees often. Similarly, majority of the respondents revealed that 1,500 (100%) accepted that product/services reliability is high when motivation and remuneration is high. The average mean score for employees' productivity is 5.07 meaning that on average the respondents generally indicated that employees' performance is high in SMEs organisations where employees are properly trained, motivated and remunerated. The standard deviation is 0.737. The value implies that there were no variances in the responses.

Testing Hypotheses

Hol: Hypothesis 1: HRM practices have no positive effects on small-scale business success.

In order to test the hypothesis, linear regression analysis was used. In the analysis, business successes which is also the employers profit maximization was dependent variable, while human resource recruitment and selection practices was independent variable. Data used to test the hypothesis were collected using ten items measuring the Human resource recruitment and selection practices, and seven items measuring employees' retention. The items in the human resource recruitment and selection practices scale consisted of statements that measured the human resource recruitment and selection practices used. The responses of all items for each variable were summed together to form score for the variables. Table 2 presents the results of the analysis.

practices and Business Successes in Lagos State				
Model	Unstandardized Coefficients	Standardized Coefficients	Т	Sig.

Table 2: Summary of Linear Regression Analysis Human resource recruitment and selection

Model	Unstandard	ized	Standardized	Т	Sig.
	Coefficients		Coefficients		
	В	Std. Error	Beta		
(Constant)	808	.287		-2.959	.003
Recruitment and	.701	.005	.964	122.24	.000
Selection Practices				1	
R = 0.964; I	$R^2 = 0.921;$	$F_{(1,1244)} = 1$	65740.14		

a. Dependent Variable: Employee Retention Source: Researcher's Field Survey Results (2017)

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Interpretation

Table 2 shows the regression analysis between human resource recruitment and selection practices and business successes. Table 2 shows the Unstandardized coefficient of human resource recruitment and selection practices to be .701 (p=0.000) meaning that human resource recruitment and selection practices have significant effects on employees' in SMEs in Lagos State. This is further shown by F = 165740.14 and t = 122.24 with p<0.05. This implies that human resource recruitment and Recruitment and Selection Practices of SMEs had statistically significant effects on Business Successes. Further evidenced is the percentage of variance in employees' motivation explained by human resource recruitment and selection practices explain 92.9% of the variations in business success. It also means that when human resource recruitment and selection practices were used to determine the successes in SMEs changed by 92.1%. The estimated model produced by the result is expressed as:

\mathbb{R}^2

Business Success = -.808 + .701Recruitmente and Selection Practices eq. (i) Where:

BS = Business Successes HRM = Recruitment and Selection Practices

The regression model shows that when the value of human resource recruitment and selection practices is constant at zero, value of employee retention in microfinance banks in Lagos State was - 0.808. This means that SMEs business is negative when human resource recruitment and selection practices are not implemented in the microfinance banks. The regression coefficient of human resource recruitment and selection practices was 0.701, which implies that a unit change in human resource recruitment and selection practices resulted in .701 (β =0.701) change in SMEs business successes in Lagos State. This means that human resource recruitment and selection practices have positive effect on employees' retention. Therefore, the null hypothesis one (H₀₁) which states that resource recruitment and selection practices have no significant effects on SMEs business successes in Lagos State is hereby rejected.

Hypothesis 2: Motivation and Remuneration of employees has no positive effects in the relationship between HRM and business success.

To test hypothesis two, Pearson correlation analysis was used. Data used to test the hypothesis was collected using eleven items measuring the remuneration and motivation, and seven items measuring employees' job commitment. The responses of all items for each variable were summed together to form score for the variables. Table 3 presents the results of the analysis.

International Journal of Business and Management Review

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		Business Success	Motivation & Remuneration
SMEs Business Successes	Pearson Correlation	1	.119*
	Sig. (2-tailed)		.000
	N	1500	1346
Motivation and Remuneration	Pearson Correlation	.119*	1
	Sig. (2-tailed)	.000	
	N	1500	1500

Table 3: Summary of Correlation of Motivation and Remuneration on SMEs Business Successes in Lagos State

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

a. Dependent Variable: Business Successes Source: Researcher's Field Results, 2019

Table 3 reveals results of Pearson correlation analysis on the relationship between motivation & Remuneration and SMEs business successes in Lagos State. The Pearson Correlation of motivation & Remuneration and business success was computed and established as 0.119 (p-value=0.000) showing a weak significant and positive relationship between the two variables. This means that there is a weak positive relationship between motivation, remuneration and business success commitment in the SMEs in Lagos State. The result shows that as motivation & remuneration increases so do business success in the SMEs. Therefore, the null hypothesis two (H₀₃) which states that there is no Motivation and Remuneration of employees has no positive effects in the relationship between HRM and business success is, hereby, rejected.

DISCUSSION OF FINDINGS

The first hypothesis was to assess the effect of human resource recruitment and selection practices on SEs business successes in Lagos State. The findings have revealed that human resource recruitment and selection practices have significant effect business success. The effect of human resource recruitment and selection practices is also statistically significant. The study also provide evidence to infer that that human resource recruitment and selection practices play important role in ensuring business success.

The findings of this study are supported by Researchers such as Agoi (2016), indicated that the best human resource practice areas are recruitment and selection, socialization, job design, training, communication/participation, career development, performance management, employee reward and job security. It is plausible that when employees judge the organisation to be fair and supportive in their treatment of workers, particularly with regards to the availability and frequency of promotional opportunities, adequacy of pay and good supervision, positive feelings of well-being was created, which is likely to stimulate that by increasing their loyalty to the organisation success (Nasurdin, Ramayah & Osman, 2012). This finding is supported by the findings of Pilbeam & Corbridge (2006) and Gabriel (2015) who also stated that an appropriate recruitment/selection and retention of employees that are best suited for a particular position, enhances employees' performance and

organisational growth. According to Uzma, Saima, and Shujat (2017), training is usually a short term process; the purpose of it is to improve the productivity and workers' flexibility. The finding is supported by the theory of human capital development and results obtained from previous researchers such as Divya (2016), Malaolu & Ogbuabor (2013) and Debra (2011).

The results of this study highlight the importance of HRM strategies for small-scale businesses. HRM strategy has positive effects on increases in business success. Thus, what is important for bigger companies (Arthur, 1994; Huselid,1995) is important for small-scale businesses as well. HRM strategy was particularly efficient when there was high human capital of both, business owners and employees. Human capital of business owners had direct effects on changes in business success. This result is in accordance with other studies which found consistently small but positive relationships between human capital and small business success. However, when predicting changes in business success its beta-weight was positive, but non-significant.

The second hypothesis was to asertain the relationship between motivation, remuneration and business successes in the SMEs in Lagos State. The findings however, revealed that motivation, remuneration has statistically, weak positive relationship with business successes in the SMEs in Lagos State. Findings agree with those of Saima & Samreen (2015) that assert that motivation as the primary task of the manager to create and sustain a fair reward in which employees can work efficiently and understand the objectives of the organization. The finding is also in agreement with the findings of Noah & Steve (2012) which established that working environment in an organisation increases level of job satisfaction that ultimately leads to achievement of organisation goals. Further support to the finding of this study is those of Suzila, Ahmad, Mohd-Said, & Ali (2016) who concluded that an organisation should consider enhancing work motivation to boost the level of their employees' commitment. Arokiasamy (2013) stated that factors like compensation, rewards, job security and working environment increase level of commitment and sense of belonging with the organisation.

CONCLUSION

The aim of this study was to explore the relationship between human resource management practices and business successes in SMEs in Lagos State, Nigeria. Based on the analysis, the study found that human resource development is very vital to any organisations ranging from small to large scale enterprise since it is well known that no business can exist entirely without human being. The results showed that there exists a significant relationship between HRMP and employees' work motivation and remuneration policy of a SMEs in the area of study.

Recommendations

Considering the outcome of this study, it is there recommended that:

1. There should be consistency in recruitment and selection activities. It is, therefore, recommended that the process be objective.

2. Job specifications should be developed and strictly adhered to during the process of recruitment and selection.

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3. SMEs business should have clearly defined recruitment policies which are consistent with the prevailing law.

4. There should be consistency in training activities, the owners of SMEs business should ensure that training offered to employees is relevant to their needs. For this reason, appropriate machinery should be put in place to conduct regular skills gap analysis to identify the training needs of their employees.

5. This could be achieved if the employee evaluation process is regularly carried out. The feedback process is bound to expose deficiencies such as training needs wherever they exist and thus, assisting microfinance banks to adequately address the observed deficiency.

6. Human resource management practices play a key role in affecting Labour productivity, it is, therefore, crucial for SMEs in Lagos State, Nigeria to adopt HR Management practices and move away from personnel management. This is by ensuring that all HR personnel in the industry are trained on HR Management skills and the HR department plays a strategic role as opposed to mainly a transactional or operational role.

Implications of the Findings

The findings of this study have a lot of implications for entrepreneurs in SMEs business and the society at large most especially now that the national economy is experiencing economic recession which necessitates promotion of small and medium scale business activities and resuscitation of the national economy.

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International Journal of Business and Management Review

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