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IMPACT ASSESSMENT OF STRATEGIC HUMAN RESOURCE MANAGEMENT ON THE PERFORMANCE OF NIGERIAN BANKS

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Abstract

The paper explores the outcome of Strategic HRM on the performance of banks in Nigeria. The research was based on assessing the Strategic HRM on the growth of banks in Nigeria. A Cross-sectional research design was used for this research. The research population was the branches of the 16 banks in Nigeria. The study targets the management staff of banks in Nigeria. The total population comprises of 2,515. The Taro Yamene's formula was used for the sample size to compute at 5% confidence level. The SPSS version 23 was used to analyze data statistically. Findings showed that the HRM strategies of recruitment, selection, training and development and placement have a positive relationship with the performance of banks in Nigeria. The study recommended that constant training and orientation in the workplace cheer staff to work with enthusiasm. Management should give new staff appropriate assistance, instruction and work-related information as they are assigned roles and responsibilities. This may be critical for employee performance.

Keyword: Strategic HRM, Recruitment, Selection, Training and Development, Placement.

Introduction

Strategic human resource management (SHRM) defines how the organization's goals will be accomplished through persons by means of human resource (HR) strategies (Armstrong 2012). Human resource management (HRM) is a viewpoint of people management based on the principle that human resources are distinctively significant to sustain organizational accomplishment. Business gains competitive advantage by using their workforce efficiently, drawing on their capability and skill to meet spelled out goals. Human Resource Management is designed at employing competent, supple and dedicated persons, overseeing and gratifying their feat and expanding key competencies (Gerald and Phil, 2011).

HRM dimensions of Recruitment, selection and placement in every business firm is a severe business as the growth of any business or effectiveness in service delivery depends on the worth of its staff that is employed (Ezeali & Esiagu, 2010). While staffing entails getting the best candidate for a work (Obikeze & Obi, 2004), it has been accentuated that employment methods that afford a huge size of competent candidates, matched by a dependable and applicable selection system, will have a considerable authority above the value and kind of abilities new workers acquire (Okoh, 2005). Mullins (1999) opines that the vital issue is that appropriate arrangement used should conform to the proposed systems. Recruitment and selection procedure plays a

vital responsibility in the conception of the current business (Sneha, 2014).

Recruitment, selection, training and development and placement are principal human resource management (HRM) functions (Dessler, 2005) as it includes all managerial traditions and decisions. One of the most vital growths in the field of organizations in modern times more attention is being given to HR. Thoughtfulness is geared towards inspirational features of individual traits, predominantly the need for personality, assemblage, and self-actualization (Djabatey, 2012). Staff is fundamental to business as they proffer perception, moral ethics and qualities to organizational existence and effectually, these human personalities can bring significant reimbursement to organizations (Djabatey, 2012).

Statement of the Problem

The achievement of any organization in this recent time business atmosphere depends on the competence of the workforce that steer the routine interaction of the firms. The procedure of placement of all types of workers into public and private enterprise is worrisome and requires notice (Djabatey, 2012).

In recent times, the rate of business failure has risen astronomically in Nigeria, with shutting down and broke business feat owing to little output of workers and business-related worldwide (Zira,

Ogbu & Ojo, 2017). Hiring the wrong persons and failure to foresee instability in employing desires can be devastating and it is imperative that cognisant hard work is put into strategic human resource management planning (Biles & Holmberg, 1980; Djabatey, 2012). Developed and executed effectively, SHRM practices will make a significant force on organization performance (Boohene & Asuinura, 2011). Ending a badly recruited staff, especially at top-level management is a pricey collapse to organizations, bearing in mind the cost involved in recruitment, selection, training and placement. Erroneous placement at managerial levels can lead to impediments within the organization. This may have grave repercussions on the performance of banks (Veger, 2006).

Research Objectives

The general objective of this research is to examine the effect of SHRM on the organizational performance of selected banks in Nigeria. The precise objectives of the research are to:

a. Examine the effect of SHRM on recruitment in selected banks in Nigeria.
b. Examine the effect of SHRM on selection in selected banks in Nigeria.
c. Examine the effect of SHRM on training and development in selected banks in Nigeria.
d. Examine the effect of SHRM on placement in selected banks in Nigeria.

Statement of Hypotheses

Ho_1: There is no positive correlation between recruitment strategies and performance in banks in Nigeria.

Ho_2: There is no positive correlation between selection strategies and performance in banks in Nigeria.

Ho_3: There is no correlation between training strategies and performance in banks in Nigeria.

Ho_4: There is no correlation between placement strategies and performance in banks in Nigeria

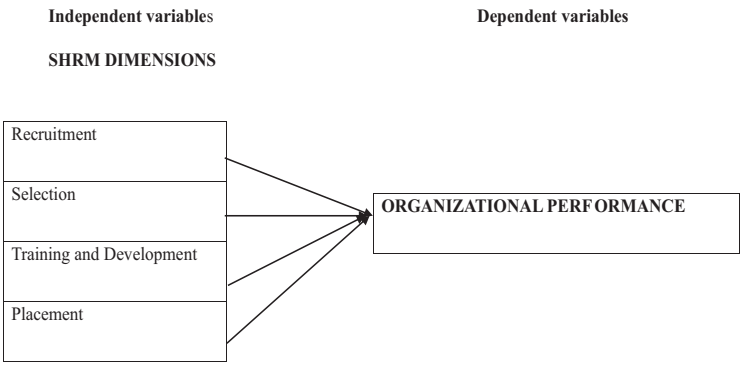
Literature Review

Strategic Human Resource Management (SHRM)

SHRM can be considered an approach underpinned by certain notions rather than a set of procedures. It gives the basis for tactical re-evaluations which examine the organizational perspective and active HR practices lead to choices on a calculated plan for expansion of the whole or detailed HR strategies. Strategic Human Resource Management engages the use of tactical options and the organization of strategic precedence. It is fundamentally about the incorporation of business and human resources (Armstrong, 2012).

Employment and staffing has become a vital SHRM instrument for enterprises in making sure that they have the individual

competencies required to accomplish their existing planned aims and persist in strategizing and developing in the future (Adeola & Adebiyi, 2016). Breaugh (2008) maintained this by elucidating that a "good quality recruitment and selection process can ease the dangers of failing to accomplish the business strategy and of incurring unnecessary costs". Successful recruitment and selection can convey considerable enhancements in the effectiveness of staff self-confidence and permit the organization to produce a workforce of experienced staff who, as a group, offers an enhanced product or service (Adeola & Adebiyi, 2016). The possibility of an organization's achievement normally hinges on the competence of the human capital that was recruited and selected. Therefore, recruitment and selection exercises should focus on selecting the correct individuals, in the exact position, at the right moment with the requisite aptitudes to accomplish the business objectives (Adeola & Adebiyi, 2016).



Source: Researcher model, 2022

Figure 1: Conceptual Framework of Strategic Human Resource Management and Performance of Banks conceptualized by the researcher, 2022.

Empirical Review

Recruitment and Performance

Zira, Ogbu, and Ojo (2017) study the Impact of Recruitment and Selection Strategy on Employees' Performance: A Study of Three Selected Manufacturing Companies in Nigeria. Findings showed that there is a positive relationship that the use of employment organization and inside staff suggestions in the employment procedure facilitating an organization to employ dedicated and industrious workers. In conclusion, the research advocated that organizations can make use of recruitment organizations in the act of employment however must be divulged the work narrative and duty to them.

Selection and Performance

Onyeagha and Hyacinth (2016) examined The Effect of Employee Selection on Productivity in the Public and Private Sectors: A Case of Benue State, Nigeria. The study adopted the survey design and a questionnaire was used for data collection. Data was generated from 216 respondents randomly drawn from a private and public

organizations in Makurdi, Benue State. Data were presented using tables, frequencies and percentages while the research hypotheses were tested using an independent t-test analytical tool, aided by Statistical Package for Social Sciences (SPSS). The findings of the study revealed that there is a significant difference between the selection process employed by the private and public sector organizations and the productivity they achieved by employing such a selection process. It was also revealed that the factors influencing the selection process in private and public sector organizations are similar.

Training and Performance

Mubashar (2016) studied the Impact of Training and Mentoring on Employees' Performance: Empirical Analysis of Public and Private Universities' Staff Members of Islamabad, Pakistan. The study explores the relationship between training, mentoring and employees' performance and analyzed the experiences of the staff members of these institutions regarding the training and coaching they received or they are receiving and the impact of these HR practices in developing their skills and improving their performance. Data from 250 sample staff members were collected through a questionnaire and analyzed with SPSS and Correlation Analysis was performed to investigate the strength of variables among each other. Regression Analysis was also performed and findings showed that employee training has a positive and significant impact on employees' performance. The study

recommended that collectively training and mentoring oriented workplace encourages the employees to work with commitment and they become the source of continuing these practices by delivering them to their new entrants, junior colleagues, and less experienced group or team members.

Placement and Performance

Kavoo-Linge and Kiruri (2013) examine The Effect of Placement Practices on Employee Performance in Small Service Firms in the Information Technology Sector in Kenya. The study aimed to determine the effect of placement practices on employee performance in the small service firms in the information technology sector. A descriptive research design was adopted for the study. The study selected a sample of owner-managers from 36 firms using a stratified random sampling technique. Data was collected using a structured questionnaire and analyzed using descriptive statistics which included frequencies and percentages. A Bivariate Pearson Correlation was performed to determine the relationship between placement practices and employee performance. The findings showed that firms were average performance and also showed strong associations between performance on one hand and job information, training and guidance on the other. The study concludes that a sizeable number of the small organizations gave their new employees an induction and recommended that emphasizes on giving new employees proper guidance, training, and job-related information because

these three aspects may be critical for employee performance.

Theoretical Framework

The Resource-Based View (RBV) theory proposes that competitive advantage is realistic when organizations have a human resource pool that cannot be imitated or substituted by rivals. According to the Resource Based View, firms should constantly evaluate their workforce to ensure that they have the right people with the right skills in the right place to ensure sustained competitive advantage (Barney, 2001). From a strategic perspective, the resource-based view, suggests that resource advantage of valuable knowledge, unique skill sets, and decision-making capability results in a firm's competitive advantage within the marketplace (Offstein, Gynawali & Cobb, 2005).

The RBV was originally proposed to shift from an organizational product perspective to a resource perspective to better explain the strategic management of a business. This approach assumes that resources exist heterogeneously among firms and there is a significant cost for the transfer of resources. These two characteristics lead to competitive advantage (Gowen III & Tallon, 2005). A major part of any firm's strength or weakness stems from the calibre of people employed and the quality of their working relationships. Identifying what is most valuable and protecting it with “barriers to imitation” is at the heart of resource base thinking. In support of the Resource-Based theory, Neeraj (2012) revealed

that firms that recruit and retain exceptional individuals have the capability of generating human capital advantage. The major focus is on how organizational resources are developed and their effect on performance (Kayambi & Devi, 2012).

RBV has long provided an important theoretical justification for human resource perspective responsibility (Becker & Huselid, 2006). Whereas according to that perspective, differences in organizational performance can be attributed to unique resources and capabilities rather than the industry's structural characteristics (Guthrie, Datta, & Wright, 2004), hereof the question arises concerning the features of resources that contribute to the creation of sustainable competitive advantage. The answer was provided by Barney (1991) identifying four criteria of resources: valuable, rare, and inimitable and substitutes. Resources are valuable insofar as they allow the organization to conceive or implement strategies that improve its efficiency and efficacy. The RBV's main assumption holds that only resources that are valuable, rare, imitable, and sustainable are capable of generating superior performance.

Research Methods

Research Design

The research was based on assessing the HRM Strategies on the performance of selected banks in Nigeria. A cross-sectional

research design was adopted for this study. This will provide for using the survey method in the gathering of information in deciding the connection between the research variables from respondents at one point.

The Population of the Study

The population of the study was the branches of the 16 banks in Nigeria. The study targets the management staff of commercial banks in Nigeria. The total population comprises of 2,515 (Human resource desk of selected Banks) staff of the selected banks in Lagos.

Sample Size

The sample size for the study was Taro Yamene's formula. This enables the researcher to get data about the population that can be generalized. The Taro Yamene's formula was used to compute the sample size at 5% confidence level.

$$\mathbf{n = \frac{N}{1+N(e)^2}}$$

Where: n = The Sample size

N = the population of the study

e = level of significance (0.05)

$$n = \frac{2515}{1+2515(0.05)^2}$$

n = 345.

Therefore, 345 were deemed appropriate to form the sample size.

Method of Data Collection and Instrument

The researcher used a questionnaire to elicit responses from respondents. The question was designed to make the purpose of the study successful after the results have been ascertained. This gives the researcher the expected information about the recruitment and selection practices. A standard questionnaire was used in order to produce accurate information.

Validity of the Research Instrument

Content validity was utilized in this study. Thus content validity depends on how well the researcher creates items that cover the content domain of the variable being measured. To validate the instrument for data collection, the questionnaire was given to renowned experts from the field of human resources management for certification. "An instrument is valid if it measures what is intended to measure and accurately achieves the purpose for which it was designed (Patten, 2004; Wallen & Fraenkel, 2001)". According to Patten (2004), 'validity is a matter of degree and no test instrument is perfectly valid. The instrument used should result in accurate conclusions (Wallen & Fraenkel, 2001).

Reliability of the Research Instrument

Measurement of the model reliability will be assessed using Cronbach's Alpha (CA) tests result from a pilot study that will be conducted and the acceptable measure for CA is 0.7 and above, as

recommended by Nunnally and Bernstein (1994).

Methods of Data Analysis

The collected data was analyzed statistically, using the SPSS version 23). Representations like tables and charts will be used to ensure easy and quick interpretation of data. Multiple regression analysis was applied to test the hypothesized relationships between the latent and manifest variables in the study. Post regression diagnostic test will be carried out as well to certify the regression model before generalization, which includes: test for Multicolinearity using the VIF test.

The Model Specification

Model 1

$$\mathbf{HRMP = \beta_0 + \beta_1 RCM + \beta_2 SEL + \beta_3 TRD + \beta_4 PLC + Ui} \quad \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots \mathbf{(1)}$$

Where:

Human resource management strategies (HRMS) = Recruitment, Selection, Training & Development and Placement

RCM = Recruitment

TRD = Training & development

PLC = Placement

Data Analysis and Results

The hypotheses were tested at 95% level of confidence and a

0.05% level of significance in order to draw a conclusion. This implies that where calculated $P<0.05\%$, reject null hypothesis on the basis of a significant relationship; and where calculated $P>0.05\%$, accept null hypothesis on the basis of no significant relationship between the study variables.

Table 1. The Effect of Strategic Human Resource Management on Performance of Banks under Study.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.984[a]	.969	.968	.48859

a. Predictors: (Constant), Placement, Selection, Recruitment, Training & development.
Source: SPSS v 23 Result, 2022.

ANOVA [a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2311.888	4	577.972	2421.105	.000[b]
	Residual	74.959	314	.239		
	Total	2386.846	318			

a. Dependent Variable: Performance
b. Predictors: (Constant), Placement, Selection, Recruitment, Training
Source: SPSS v 23 Result, 2022

The model above indicates the multiple regression results with an (R=0.984) showed that the latent variables (human resource management strategies) has a strong effect on the manifest variable (performance).

The coefficient of determination (R^2- 0.969) and the F-value 0.000 implies that both recruitment, selection, training & development and placement strategies explain 96.9% variance on banks' performance while the remaining 3.1% could be due to the effect of other factors that were not included in the study.

Table 2 Multiple Regression Coefficients of (Strategic Human Resource Management) and Performance.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.374	.157		2.375	.018		
	Recruitment	.133	.037	.157	3.574	.000	.052	19.232
	Selection	.344	.034	.370	10.102	.000	.075	13.419
	Training	.011	.056	.011	.203	.839	.034	29.439
	Placement	.491	.070	.500	7.057	.000	.020	50.200

a. Dependent Variable: Performance
Source: SPSS v 23 Result, 2022

Ho_1: There is no significant positive relationship between recruitment strategies and performance in the banks in Nigeria.

Table 2 above showed the regression correlation coefficients. The results showed that recruitment ($t\text{-}_{cal}$= 3.574 and *P*-value 0.000<0.05%) has a positive and significant relationship with performance. Therefore, the null hypothesis is hereby rejected and restated that there is a positive and significant relationship between recruitment strategies and performance. Furthermore, the β= 0.133 of recruitment explains 0.13% variation on performance in the banks in Nigeria.

Ho_2: There is no significant positive relationship between selection strategies and performance in the banks in Nigeria.

Table 2 above showed the regression correlation coefficients. The results showed that selection strategies ($t\text{-}_{cal}$= 10.102 and *P*-value 0.000<0.05%) has a positive and significant relationship with performance. Therefore, the null hypothesis is hereby rejected and restated that there is positive and significant relationship between selection strategies and performance. Furthermore, the β= 0.344 of selection strategies explains 0.34% variation on performance in the banks in Nigeria.

Ho_3: There is no significant relationship between training strategies and performance in the banks in Nigeria.

Table 2 above showed the regression correlation coefficients. The results showed that training strategies ($t\text{-}_{cal}$= 0.203 and *P*-value 0.839>0.05%) has a positive and no significant relationship with

performance. Therefore, the null hypothesis is hereby accepted and restated that there is no significant relationship between training strategies and performance. Furthermore, the β= 0.011 of training strategies explains 0.01% variation on performance in the banks in Nigeria.

Ho_4: There is no significant relationship between placement strategies and performance in banks in Nigeria

Table 2 above showed the regression correlation coefficients. The results showed that placement strategies ($t\text{-}_{cal}$= 7.057 and *P*-value 0.000<0.05%) has a strong positive and significant relationship with performance. Therefore, the null hypothesis is hereby rejected and restated that there is a strong positive and significant relationship between placement strategies and performance. Furthermore, the β= 0.491 of placement explains 0.49% variation on performance in the banks in Nigeria.

Discussion of Findings

Table 2 above showed the regression correlation coefficients. The results showed that recruitment ($t\text{-}_{cal}$= 3.574 and *P*-value 0.000<0.05%) has a positive and significant relationship with performance. Therefore, the null hypothesis is hereby rejected and restated that there is a positive and significant relationship between recruitment strategies and performance. Furthermore, the β= 0.133 of recruitment explains 0.13% variation on performance in the banks in Nigeria. This study aligns with the study of Zira, Ogbu, and Ojo (2017) The findings showed a positive relationship that

the use of a recruitment agency and internal employee recommendation in the recruitment/selection process enables organization to recruit committed and productive employees. In conclusion, the study recommended that organizations can make use of employment agencies in the act of recruitment and selection but should be open to disclosing the job description and responsibility to them.

Table 2 above showed the regression correlation coefficients. The results showed that selection strategies ($t\text{-}_{cal}$= 10.102 and *P*-value 0.000<0.05%) has a positive and significant relationship with performance. Therefore, the null hypothesis is hereby rejected and restated that there is a positive and significant relationship between selection strategies and performance. Furthermore, the β= 0.344 of selection strategies explains 0.34% variation on performance in the banks in Nigeria. This corroborates with Onyeagha and Hyacinth (2016) study and their findings reveal that there is a significant difference between the selection process employed by the private and public sector organizations and the productivity they achieved by employing such a selection process. It was also revealed that the factors influencing the selection process in private and public sector organizations are similar.

Table 2 above showed the regression correlation coefficients. The results showed that training strategies ($t\text{-}_{cal}$= 0.203 and *P*-value 0.839>0.05%) has a positive and no significant relationship with

performance. Therefore, the null hypothesis is hereby accepted and restated that there is no significant relationship between training strategies and performance. Furthermore, the β= 0.011 of training strategies explains 0.01% variation on performance in the banks in Nigeria. This agrees with Mubashar (2016) and the findings showed that employees' training and development has a positive and significant impact on employees' performance. The study recommended that collectively training and mentoring oriented workplace encourages the employees to work with commitment and they become the source of continuing these practices by delivering them to their new entrants, junior colleagues and less experienced group or team members.

Table 2 above showed the regression correlation coefficients. The results showed that placement strategies ($t\text{-}_{cal}$= 7.057 and *P*-value 0.000<0.05%) has a strong positive and significant relationship with performance. Therefore, the null hypothesis is hereby rejected and restated that there is a strong positive and significant relationship between placement strategies and performance. Furthermore, the β= 0.491 of placement explains 0.49% variation on performance in the banks in Nigeria. This also aligned with Kavoo-Linge and Kiruri (2013). The findings showed that firms were average performance and also showed strong associations between performance on one hand and job information, training and guidance on the other. The study concludes that a sizeable number of the small organizations gave their new employees an

induction and emphasizes on giving new employees proper guidance, training and job related information because these three aspects may be critical for employee performance.

Conclusion

The study was carried out to examine the effect of Strategic Human Resource Management on the Performance of selected banks in Nigeria. Based on the findings obtained from the summary and empirical examination, the study concluded that: recruitment significantly influenced performance in selected banks in Nigeria. The selection had a positive and significant relationship between banks. Training and development had a significant influence on performance and placement also has a positive relationship with bank performance.

Recommendations

Based on the findings and conclusion, the following were recommended:

1 The study recommended that the banks in Delta State, Nigeria studied the need to utilize ongoing employee training programs, as this is able to enhance staff performance in the institutions in order to deliver excellent service in society at large.

2 Management of banks in Delta State, Nigeria should take steps to ensure that selection policies in their institutions meet legal requirements.

3 The study recommended that collectively training and mentoring oriented workplace encourages the employees to work with commitment and they become the source of continuing these practices by delivering them to their new entrants, junior

colleagues and less experienced group or team members.

4 Management should give new employees proper guidance, training, and job-related information as they are assigned roles and responsibilities. This may be critical for employee performance.

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