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Human Resources Management and Corporate Performance in the Hospitality Industry in Bauchi State

[1]Haruna, A. S. and [2]Kabir H. U.
[1]Department of Business Administration and Management, School of Business Studies, the Federal Polytechnic Bauchi
[2]Department of General Studies, School of General Studies, the Federal Polytechnic Bauchi

Abstract: *This study evaluated the relationship between HRM and practices and corporate performance in the hospitality industry in Bauchi State. Compensation and information sharing were used as dimensions of HRM. The study adopted the cross-sectional survey in its investigation of the variables. Primary source of data was generated through self- administered questionnaire. The population of the study comprised of all the staff drawn from four (4) selected Hotels in Bauchi, Bauchi State. A total of seventy four (74) staff formed the total population for this study. The sample size for the study was 63. The research instrument was validated through supervisor's vetting and approval while the reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. Data generated were analyzed and presented using both descriptive and inferential statistical techniques. The hypotheses were tested using the Spearman's Rank Order Correlation Statistics. Findings from the data analysis revealed that HRM (compensation and information sharing) positively and significantly related with performance in the hospitality industry in Bauchi State. The result of the findings recommends that owners and operators of hotels should ensure there staff are adequately compensated as these is likely to positively influence performance as revealed by the research study. Hotels should increase avenues the employees have to be involved in decision making so as to rip benefits of a well-informed staff.*

Keywords: *Compensation, Corporate Performance, Information Sharing and Human Resources Management*

INTRODUCTION

The business environment is evolving quickly as a result of globalization, shifting investor and customer needs, and fiercer than ever product-market rivalry. Organizations must constantly increase their performance in order to maintain a competitive edge. This can be done by cutting costs, developing new goods and methods, and enhancing output in terms of quality, productivity, and speed of market entry. Human resources, the group of individuals that make up an organization, are regarded as one of the most crucial forms of capital in today's businesses (Li & Fleury 2020).

Moving away from ineffective policies and toward effective practices in HRM (Njue & Kiiru2018). Through the use of policies and practices that focus on hiring, selecting, training, and directing skilled employees to cooperate within the organization's resource pool, human resource management practices have the power to create organizations that are more intelligent, adaptable, and competent than their competitors. Due to the historical sensitivity of human resources and the social complex of policies and practices, rivals might not be able to reproduce or replicate their diversity and depth, which could potentially consolidate organizational performance and provide competitive advantage (Lazzarini, Boehe, Pongeluppe & Cook 2020).

The optimum utilization of brilliant people resources as a strategic asset is what organizations are concentrating on to achieve exceptional Performance. For organizational performance, HRM policies and practices must now be in line with business strategies. No matter how much technology and automation are developed, a success-oriented organization's most valuable resource will always be its people. After all, the strengths of extraordinary individuals form the foundation of successful businesses. Since HRM has grown in importance both academically and commercially, it cannot be ignored or left in the care of non-experts (Peter 2019). Managing a pool of human capital and ensuring that this capital is used to meet organizational goals are the goals of human resource management practices, which are a collection of organizational actions (Chakraborty & Biswas 2019).

When specific practice combinations are accidentally added to the mix, the adoption of particular bundles of human resource management techniques has the potential to either enhance performance by forging strong connections or to hinder performance (Kumari & Dubey 2018). Therefore, if we consider human resource management to be simply the services that any manager may offer in terms of hiring, selecting, evaluating, training, and compensating employees, then we would rather have to take a back seat to those who are aware of the impact HRM has on corporate performance. According to research, effective human resource management techniques are associated with improved company performance. Therefore, management must cultivate talented and skilled employees who can do their jobs successfully in order to boost corporate performance (Anyakoha 2019).

In order to establish and maintain a competitive position locally and worldwide, greater business performance necessitates the successful, effective, and efficient exploitation of organizational resources and skills. To achieve the following outcomes: competence, cooperation with management, cooperation among employees, motivation, commitment, satisfaction, retention, presence, etc., HRM policies on selection, training, performance appraisal, compensation, promotion, incentives, work design, participation, involvement, communication, etc., must be developed and implemented by HRM specialists with the assistance of line managers (Singh 2019).

Anwar and Abdullah (2021) discovered that human resource management practices (information sharing, in-depth training, hiring, compensation and incentives, status differences, employment security, decentralization, and the use of teams) had a positive impact on organizational performance as operational Performance (quality, cost reduction, flexibility, deliverability and commitment). This study was aimed at investigating the relationship between HRM practices and corporate performance in the hospitality industry in Bauchi State.

This would answer the following research questions:

i. What is the relationship between compensation and cooperate performance in selected Hotels in Bauchi, Bauchi State?
ii. What is the relationship between information sharing and cooperate performance in selected Hotels in Bauchi, Bauchi State?

LITERATURE REVIEW

Theoretical Framework

Social Exchange Theory

Initiator of the Social Exchange Theory was Blau (1964). The hypothesis has its roots in sociology, economics, and psychology. The characteristics of this theory are provided by the key presuppositions of structuralism and rational choice. It suggests that it is a worthwhile process that is mutually contingent, two-sided, and made up of straightforward transactions or exchanges since its primary application is in the commercial environment.

According to Aryee et al. (2002), the organization compensates employees for their labor, which functions as both an exchange and a social process. Contracts that are enforceable by the businesses govern the economic exchange, under which an employee is entitled to compensation or benefits (Gould & Davies, 2005). As a result, employees are loyal to their companies in return for certain benefits. According to this perspective, employees join a company with certain desires, abilities, and goals and seek to enter a setting where they may accomplish their objectives, utilize their skills, and assuage their desires. Employee perception of positive exchange and rewards, in their opinion, is likely to promote organizational retention. Employees quit an organization when it doesn't give them the promised returns, either to work for someone else where they would get the expected gain or to create their own businesses.

This idea contends that employees act in a way that is advantageous to the company and other employees in response to ostensibly favorable work conditions. Workers also protest unfavorable working circumstances by arriving to work late and being absent, which can progress to quitting their jobs (Haar, 2006). The exchange idea has also been used to explain staff retention in an organization. According to the exchange perspective, employees trade their attachment, identity, and loyalty to the company for rewards provided by the company. This suggests that a person's decision to stay with a company depends on how fair they perceive the relationship between the contributions of employees and the organization's incentives to work there.

Employees' perceptions of unjust treatment have a negative impact on their loyalty to an organization, according to Meyer and Smith (2009). The impact of training and development plans on employee retention is explained by this idea.

Corporate Performance

Researchers have different opinions of what performance is. Corporate performance continues to be a contentious issue in the management research circles. Akparep, Jengre, and Mogre, (2019) equates Performance to the famous 3Es; economy, efficiency and effectiveness of a certain programme of activity. According to Nkpurukwe, Ozah, and Wali, (2020) corporate performance encompasses three specific areas of firm outcomes; financial Performance (profits, return on assets, return on investment, etc.), product market Performance (sales, market share, etc.), and shareholder return (total shareholder return, economic value added, etc).

Corporate performance is the analysis of a company's performance as compared to its goals and objectives (Adubasim E. I. & Odunayo O. A. 201l9).Corporate performance is the organization's ability to attain its goals by using resources in an effective and efficient manner (Anku, Amewugah, & Glover, 2018). We can put corporate performance as the actual output or results of an organization as measured against its intended outputs, that is; goals and objectives. Performance should not be confused with productivity; according to Johari, Tan, and Zulkarnain (2018), productivity is a ratio depicting the volume of work completed in a given amount of time.

Corporate performance involves the recurring activities to establish organizational goals, monitor progress towards the goals, and make adjustments to achieve those goals more effectively and efficiently (Adubasim, Unaam, & Ejo-Orusa, 2018). Performance is a broader indicator that could include productivity as well as quality, consistency, effectiveness, efficiency and other factors.

A study by Raharjo, Nurjannah, Solimun, and Fernandes, (2018). found that there were five major factors determining corporate performance , namely: Leadership styles and environment, Job design, Organizational culture, Model of motive and Human resource policies The concept of Performance borders on both what has been achieved and how it has been achieved. Corporate performance can be measured in a number of different ways. The most obvious way to measure what has been achieved and the approach used in any studies, is by reference to key Performance indicators (KPIs) which are usually to do with financial results (profitability) or productivity. Measuring the how'is more difficult. It has to rely extensively on qualitative assessments of organizational capability or effectiveness.

Human Resources Management Strategies

Management strategies in human resource revolve around providing decisions solutions to create a better work environment for the employees. It is also the development of employees to ensure maximum utilization of their potential to improve the organization and individual performance. According to Tebetso, (2021) the greatest source of competitive advantage for organizations in the 21st century is in the naturing of the skills, knowledge, talents, and capabilities of employees in an organization. These efforts are only possible through organizations providing a supportive, conducive, and safe working environment for such employees. One of the ways to achieve this is to design retention mechanisms for the employees (Yuan, Ye, & Zhong, 2021).

HRM strategies involve the management of human resources in today's organization based on the knowledge that the major organization resource is the human resource. Therefore, the management of human resources development practices that influence flexibility, teamwork and help workers feel that they are important and the contribution they make is vital for organization growth and development (Davidescu, Apostu, Paul, & Casuneanu, 2020). According to Collins, (2021), HRM strategies emphasize the importance of formulating a human resource plan in line with the overall firm goals and strategies and should be able to respond to the dynamic business environment. This method needs the practitioner's interpretation and adaptation to make sure that the human resource plans and firm strategies fit.

In professional groups, the strategies adopted in HRM assist in ensuring that the member's career needs and professional development are achieved. The behavior of workers is very vital in achieving a goal and enhancing productivity (Abualoush, Obeidat, Tarhini, & Al-Badi, 2018). Diaz-Carrion, López-Fernández, and Romero-Fernandez, (2018) note that firms that value service and quality offer training opportunities, review the firm, improve communication, and reward and appraisal employees. Strategies for HRM direct, guide, and ensure improved employees' job performance. Skilled managers create workgroups hoping that peer pressure will influence good performance.

Compensation and Corporate Performance

Performance-founded compensation is the dominant HR practice that firms use in order to evaluate and reward employees'deeds (Njue, & Kiiru, 2018). There is consensus that performance-founded compensation has a positive effect upon employee and organizational Performance (see for reviews (Njue, & Kiiru, 2018). Employee motivation, founded on perceived expectations, can provide link between compensation and performance. Expectancy theory posits that pay level will influence employee Performance when (a) employees perceive that a relationship exists between their efforts and Performance and (b) employees gain specific benefits if they perform well (Foy, Dwyer, Nafarrete, Hammoud, & Rockett, 2019).

Empirical studies on the relationship between performance-related pay and company performance have generally found a positive relationship, but a growing body of empirical evidence suggests that it is not just pay level that matters, but pay structure as well (Wang, Zhang, Ullah, Ullah, & Ullah, 2021). Both performance-founded compensation and merit-founded promotion can be viewed as ingredients in organizational incentive systems that serve to encourage individual performance and retention (Njue, & Kiiru, 2018).

Jensen, Potočnik, and Chaudhry, (2020) examined the relationships among CEO perceived charisma, CEO compensation packages, and firm Performance in a sample of Fortune 500 companies over a 10-year period. Findings indicated that charismatic CEOs seem able to influence their own c mpensation packages and stock prices but no other indicators of firm performance.

Pandey, (2019) conducted a quantitative content analysis of the narrative descriptions of 50 rapid-growth firms and a comparison group of 50 slow-growth companies. Results demonstrated that employee incentives differentiated the rapid growth from the slow-growth firms. Firms that were eager to achieve rapid-growth provided their employees financial incentives and stock options as part of their compensation packages. In doing so, firms managed to elicit high levels of Performance from employees, provide employees the feeling that they have an ownership interest in the firm, attract and retain high-quality employees, and shift a portion of a firm's business risk to the employees.

In their study Boto-Garcìa, Bucciol, and Zarri, (2020) found that salary level was revealed to be significantly associated with firm performance for both managers and non-managers. In addition, promoting managers founded on merit was positively associated with firm Performance while to be effective, compensation practices and policies must be aligned with organisational objectives. While Performance-founded compensation can motivate employees, sometimes employees perceive it as a management mechanism to control their behaviour (Njue, & Kiiru, 2018) In such a case, employees are less loyal and committed, thus compensation plans have the opposite than desired outcome (Nkirote, & Kiiru, 2018).

Ho$_1$: There is no significant relationship between compensation and corporate performance in selected Hotels in Bauchi, Bauchi State.

Information Sharing and Corporate Performance

Sharing of information may have a dual effect: Firstly, it conveys employees the right meaning that the company trusts them. Secondly, in order to make informed decision, employees should have access to critical information. Communicating performance data on a routine basis throughout the year help employees to improve and develop. Employees presumably want to be good at their jobs, but if they never receive any Performance feedback, they may perceive to have a satisfactory Performance when in fact they do not (Pešalj, Pavlov, & Micheli, 2018). Furthermore, information sharing fosters organizational transparency which reduces turnover (Lee, Tao, Li, & Sun, 2020) and forges synergistic working relationship among employees (Yeboah-Assiamah, Asamoah, & Adams, 2019).

Vu, Nguyen, Ho, and Vuong, (2019) found a positive association of information sharing with productivity and profitability, and a negative one with labour cost. Information sharing is not a widespread HR practice as someone might have expected it to be. Many companies are vulnerable to share critical information with their employees because in this way employees become more powerful and companies may lose control of them (Aldawood, and Skinner, 2019). Furthermore, information sharing always involves the danger of leaking important information to competitors (Wong, Tan, Tan, & Tseng, 2019).

Khan, and Idris, (2019) pointed out that attitudes about information sharing depend on the form of the information. Hameduddin, Fernandez, and Demircioglu, (2020) studied employee motivations for knowledge transfer outside their work unit and found that employees who perceived greater organizational rewards for sharing spent more hours sharing knowledge beyond their immediate work group. However, a significant percentage of employees perceived knowledge as a means of achieving upward organizational mobility. They sought information more often than shared it. Njue, and Kiiru, (2018) studied how HR strategy affects profits in

3000 businesses throughout the world and found that sharing information was related to increased profitability.

Ho_2: There is no significant relationship between information sharing and corporate performance in selected Hotels in Bauchi, Bauchi State.

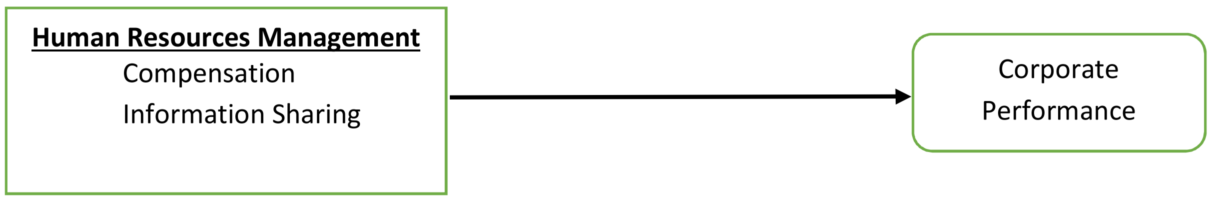

Fig 1: Framework of the Study.

METHODOLOGY

The study was cross-sectional in nature. All of the workers from four (4) chosen hotels in Bauchi, Bauchi State, make up the study's population. Thus, the population for this study consisted of a total of 74 staff members. 63 people made up the study's sample size. Purposive sampling, in which each participant has an equal chance of being chosen, was the sampling technique used to choose the sample for this investigation. With the help of the SPSS Package version 23, descriptive statistics and Spearman Rank Order Correlation were utilized for data analysis and hypothesis testing.

Table 1. Reliability statistics for the instruments

S/No	Dimensions/Measures of the study variable	Number of items	Number of cases	Cronbach's Alpha
1	Compensation	5	54	0.876
2	Information Sharing	5	54	0.743
3	Corporate Performance	5	54	0.858

Source: Research Data, 2022

DATA ANALYSIS AND RESULTS

Bivariate Analysis

The test of hypothesis cover hypotheses Ho_1 and Ho_2 which were bivariate and all stated in the null form. We have relied on the Spearman Rank (*rho)* statistic to undertake the analysis. The 0.05 significance level is adopted as criterion for the probability of either accepting the null hypotheses at ($p>0.05$) or rejecting the null hypotheses at ($p<0.05$).

We shall commence by first presenting a proof of existing relationships.

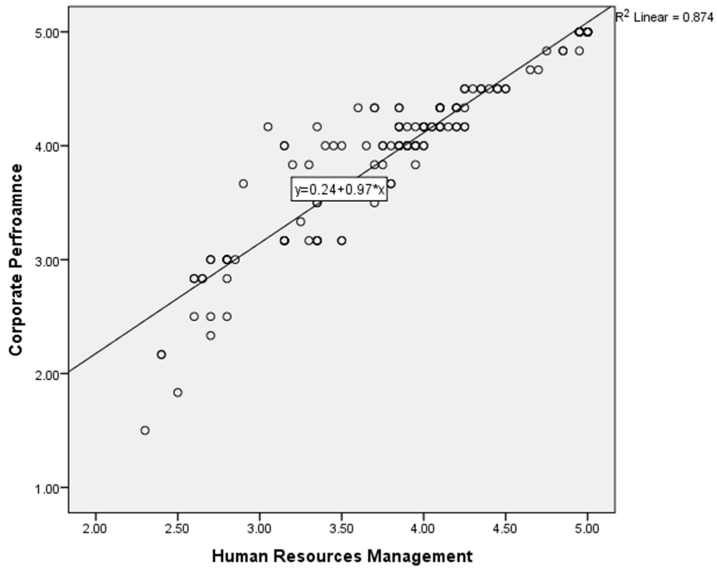

Fig 1: ***Scatter plot showing the relationship between Human Resources Management and Corporate Performance***

The scatter plot graph shows at R^2 linear value of (0.874) depicting a strong viable and positive relationship between the two constructs. The implication is that an increase in human resources management, simultaneously brings about an increase in the level of performance in the organization. The scatter diagram has provided vivid evaluation of the closeness of the relationship among the pairs of variables through the nature of their concentration.

Table 2: Correlation Matrix between Human Resources Management and Corporate Performance

			Corporate Performance	Compensation	Information Sharing
Spearman's rho	Corporate Performance	Correlation Coefficient	1.000	.847**	.791**
		Sig. (2-tailed)	.	.000	.000
		N	54	54	54
	Compensation	Correlation Coefficient	.847**	1.000	.550**
		Sig. (2-tailed)	.000	.	.000
		N	54	54	54
	Information Sharing	Correlation Coefficient	.791**	.550**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	54	54	54

**. Correlation is significant at the 0.01 level (2-tailed).

Source: Research Data, 2022 (SPSS output, version 23.0)

The table above illustrates the test for the two previously postulated bivariate hypothetical statements.

Ho_1: There is no significant relationship between compensation and corporate performance in selected Hotels in Bauchi, Bauchi State.

The correlation coefficient (r) shows that there is a significant and positive relationship between compensation and corporate performance. The *rho* value 0.847 indicates this relationship and it is significant at p 0.000<0.05. The correlation coefficient represents a high correlation indicating a strong relationship. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between compensation and corporate performance in selected Hotels in Bauchi, Bauchi State.

Ho_2: There is no significant relationship between information sharing and corporate performance in selected Hotels in Bauchi, Bauchi State.

The correlation coefficient (r) shows that there is a significant and positive relationship between information sharing and corporate performance. The *rho* value 0.791 indicates this relationship and it is significant at p 0.000<0.05. The correlation coefficient represents a high correlation indicating a strong relationship. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between information sharing and corporate performance in selected Hotels in Bauchi, Bauchi State.

Discussion of Findings

Using Spearman's rank order correlation and a 95% confidence level, the results showed a high and substantial association between human resources management and company performance. The results of this study indicated that remuneration and information sharing in human resources management have a substantial beneficial link with business performance. Thoughts that performance-founded compensation is the predominant HR strategy used by businesses to assess and recognize employees' "deeds" are supported by this research (Njue & Kiiru2018). There is general agreement that performance-based compensation improves employee and organizational performance (Ernawati, Sutikno & Rusdi 2019). Higher income was linked to better performance, according to research by Bond, Volpp, Emanuel, Caldarella, Hodlofski, Sacks, and Navathe (2019), however the effects seemed curvilinear. The researchers stressed the value of using an integrative strategy when deciding how much compensation to offer.

According to Jensen, Potonik, and Chaudhry (2020), charismatic CEOs may be able to affect their own pay and stock prices, but not other measures of a company's performance. The findings of Cunningham (2018) showed that employee incentives distinguished between businesses with quick growth and those with delayed growth. Companies that wanted to experience quick growth offered their employees stock options and financial incentives as part of their remuneration packages. By doing this, businesses have been able to motivate staff to perform at a high level, give staff a sense of ownership in the organization, recruit and retain top talent, and transfer some of the business risk to the staff.

In their research, Cainarca, Delfino, and Pont (2019) discovered a strong correlation between compensation level and firm performance for both managers and non-managers. Additionally, the promotion of managers based on merit was positively correlated with the performance of the firm, yet for remuneration practices and policies to be effective, they must be in line with organizational goals. Employees may view performance-based compensation as a management tool to control their behavior, even though it can inspire them (Bellucci 2020). Employees are less devoted and dependable in such circumstances, therefore compensation programs produce the opposite of what was intended (Al-Dalahmeh & Héder-Rima, 2021). In like manner, the current finding corroborates with Echaaobari, S. G., Ihunda and Adim (2018) whose study found that there is a significant relationship between collaboration strategy and employee performance in oil producing companies in Port Harcourt, Nigeria.

CONCLUSION AND RECOMMENDATIONS

The study comes to the conclusion that corporate performance in the hotel sector in Bauchi State was positively correlated with remuneration and information sharing. The hotels have embraced HRM best practices in order to achieve successful performance. Based on the findings of the research study, there was a considerable contribution made by HRM practices (compensation and information sharing) to improved performance in the hospitality sector.

Positive confirmation is given to the research study's research questions. The research findings supported this claim by providing proof for it, as HRM techniques have recently gained popularity as one of the most effective approaches to boost performance in organizations based on empirical evidence. Thus, the study concludes that human resources management has a significant relationship with corporate performance in the hospitality industry in Bauchi State

The study therefore made the following recommendations:

i. Hotel owners and operators should make sure their personnel is fairly compensated because this is likely to have a beneficial impact on performance, according to the study. This should only be financial; occasionally, other non-financial tactics could be used instead.
ii. Hotels should provide employees more opportunities to participate in decision-making so they can benefit from a knowledgeable workforce.

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