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Human Resource Planning and Team Collaboration of Deposit Money Banks in Nigeria

POI, Godwin (Ph.D, FCA)
Director, Centre for Entrepreneurship and Head of Department of Business Administration,
Faculty of Social and Management Sciences,
University of Africa,
Toru-Orua, Bayelsa State

Abstract: *This study investigated the relationship between human resource planning (HRP) and team collaboration in deposit money banks in Nigeria. The study focused on demand forecasting and supply forecasting as two dimensions of human resource planning (predictor variables) and team collaboration as the dependent variable. Two hypotheses guided the study. The study adopted a cross-sectional survey research design and the target population was all the 20 consolidated deposit money banks in Nigeria. Primary data was collected through structured questionnaire and the data was analysed using multiple regression analysis with the aid of SPSS version 22.0to assess the nature and proposed associations. The results of the study showed that there was a positive relationship between the demand forecasting dimension of human resource planning and team collaboration but the relationship was not statistically significant at 0.05 level of significance. There was also a positive association between supply forecasting dimension of human resource planning and team collaboration and the relationship this time was statistically significant at 0.05 level of significance. The study therefore recommends that the supply forecasting dimension of human resource planning in deposit money banks in Nigeria should be prioritized over demand forecasting because it contributes more towards team collaboration. Furthermore, deposit money banks should emphasise and strengthen the supply forecasting side of human resource planning in recruiting, training and retention of its labour force.*

Keywords: *Human Resource Planning, Demand Forecasting, Supply forecasting, Team Collaboration, Deposit Money Banks*

INTRODUCTION

All financial institutions engage in various activities which involve humans as a fundamental factor to their success (Aguenza & Som, 2012). While it is true that machines have been developed to replace humans in performing some of the tasks previously undertaken by people in the financial services sector (Rotman, 2013), it is also true that the machines themselves require humans to programme them in order to perform the functions. They have to be operated by human in order to achieve the desired results. In leveraging the man-machine dichotomy in the digital workplace, it is important for teams to collaborate to achieve the desired results (Thomson & Perry, 2006). It is generally recognised that more can be achieved strategically by working as a team with other organization rather than working alone in isolation as suggested in the blue-ocean strategic perspectives. Team collaboration can be defined as a complementary relationship where people collectively create a result that is more than the sum of the individual inputs, personal interest and conflict (Sanker, 2012). However, in

the banking industry, human resources account for a significant part of team collaboration. Human resource planning includes personnel administration, employee training, welfare and compensation for health and safety. An effective human resources planning (HRP) can therefore result in highly motivated workforce leading to high workplace collaboration, quality improvement and minimising cost and time overruns (Aguenza & Som, 2012).

The human resource planning (HRP) process in the banking sector has been changing rapidly all over the world for some time now. The results of the practices from these changes have compelled managers to have sufficient reasons to be aware of the employee behaviour and methods which can enlarge their team-based workforce. The significant tools of HRP like selection, training, benefits/incentives, and employee promotion make HR practices in the financial institutions stronger than many other sectors in developing economies (Wright & Gardner, 2003). As in many other sectors in Nigeria, the deposit money banks face major challenges in attracting and retaining skilled and valuable employees to meet changing service delivery needs of their customers and to promote team-based culture. Together with rapid advances in communication technology, these factors are already having a profound effect on what and how services are provided, to whom, and at what cost. This calls for a greater need for the effective planning of human resource (HR) which arguably is the organization's most valuable asset (Byars & Rue, 2004).

Empirical evidence of the association between human resource planning and measures of individual and team collaboration can be found in numerous management and human resource management literatures such as Barksdale & Werner (2001) and Seok & Chiew (2013). Many studies have examined the relationships between personal characteristics and employee attitudes as well as human resource planning in manufacturing sector and the oil and gas industry (Michael, 2006; Bayo & Red-well, 2020). Merchant & Vander Stede (2007) have however highlighted the paucity of studies and literature in the antecedents of human resource planning in financial institutions and retail sectors.

This research is therefore to identify those determinants that can improve team-based culture in the selection process, hiring, training, retaining plans and giving compensation. It aims to study the extent to which human resource planning dimensions have a significant influence (if any) on team collaboration in the context of deposit money banks in Nigeria.

LITERATURE REVIEW

The underpinning social baseline theory on the study of human resource planning and team collaboration is Contextual Based Human Resource Theory (CBHRT). The baseline theory was developed by Paauwe (2004). The theory explains why organizations adopt and implement certain human resource practices. According to Paauwe (2004) the factors that determine the HR policies adopted by an organization are contingent to both outside and inside influences; hence the theory assumes an inside–out approach to policy implementation. The proposition of this theory is based on the fact that the specific policy adopted by any organization is spurred by; (1) the demands of its market (i.e. product, price, service quality, and technology pressures/

developments), (2) institutional demands (i.e. political, social, cultural, and legal pressures), (3) the internal organizational characteristics (cultural, structure, and systems), and (4) the prevailing alliance (i.e. stakeholder: employees, host community, suppliers, etc.). According to Etukudo (2019), the theory agrees to the fact that, the human and other resources create value for the organization. Most especially, the study is pivoting its argument on this theory as a result of the fact that studies have identified human resource planning to be context specific (Madsen and Slåtten, 2017). It therefore, follows that, HR managers and business leaders need to have an understanding of the economic, technological, cultural, political, stakeholders' drivers that make up their business operational environments before deciding on the specific strategies to adopt to enhance team collaboration in the workplace.

Concept of Human Resource Planning

Organizations typically plan their future needs for supplies, equipment, building capacity, and financing. They must also plan to ensure that their human resource needs are satisfied. Human resource planning involves identifying staffing needs, forecasting available personnel, and determining what additions or replacements that are required to maintain a staff of the desired quantity and quality to achieve the organization's goals. Human resource planning is the entry point of human resource management that is concerned with the determination of human resource requirements, job analysis, recruitment, selection and socialization (Mondy & Noe, 2006). Human resource planning is therefore the process of determining an organization's human resource needs. It is an important concept in the human resource management literature because it ensures the right person at the right place and at the right time. It helps the organization to achieve its overall strategic objective.

Izueke (2009) posited that human resource planning requires detailed analysis of the present and the future to ensure that the organization has the right number of people available who possess the right kinds of skills to perform the jobs required by the organization when the work is needed. Butter, (2002) postulated that it is important to note that the quality of human resource planning depends on personal records. Ghazala & Habib, 2012) contended that the process of human resource planning should ensure that, an organization's employees have the requisite skills and competencies which an enterprise needs for it to succeed. According to Khadka (2009) human resource planning must be linked to the overall strategy of the organization. Forecasting human resource requirements, effective management of change, realizing organizational goals, promoting employees and effective utilization of human resource are the main objectives of human resource planning.

Demand Forecasting

The concept of demand forecasting(also known as manpower forecasting) is the process of estimating the future numbers of personnel required and the likely skills and competences they will need to meet the desired state in the organization (Vernez, 2007).Furthermore, forecasting human resource demand is the process of estimating the future human resource requirement of the right quality and the right number in the organization. It involves analysing the

employment trends, replacement needs of employees due to death, resignations, retirement termination etc, productivity of employees, growth and expansion of organization, absenteeism and labour turnover. These are the relevant factors for human resource forecasting. Forecasting manpower demand involves a practical level determination of size of personnel and type of workers that company will require in the future. It is proper that managers take their time to forecast future manpower needs because this will save money and time in future. Noe (2012) explained that when it comes to the human resource planning, a mathematical formula can be used to project future demands of human resources based on an established relationship between an organization's employment level and some measurable factors of output such as revenue, sales or production level.

Supply Forecasting

Supply forecasting measures the number of people likely to be available from within and outside the organization, having allowed for absenteeism, internal movements and promotions, wastage and changes in hours and other conditions of work (Pradeesh, 2011). Randal (2000) further stated that supply analysis covers areas such as existing number of people employed by occupation, skill and potential, source of supply from within the condition and effect of changing condition of work and absenteeism. The purpose of supply forecasting is to determine the size and quality of present and potential human resources available from within and outside the organization to meet the future demand of human resources. Supply forecast is the estimate of the number and type of potential personnel that could be available to the organization. According to Ghazala & Habib (2012) there are two sources of HR supply forecasting. These are the internal and external sources; essentially people already employed by the firm and those outside the organization, respectively. The internal supply of human resource includes transfers, promotions, retired employees and recall of laid-off employees. It is therefore important to monitor vacancies that could be filled from within. This can be facilitated by the use of the human resource audit, or the systematic inventory of the qualifications of existing personnel. A human resource audit is simply an organizational chart of a unit or entire organization with all positions (usually administrative) indicated and identified as to the promotability of each role incumbent.

Team Collaboration

Gray & Wood (1991) postulated that team collaboration can be studied through its antecedents, processes and outcomes. Antecedents are pre-conditions for collaboration to transpire, including the personal characteristics of individuals that make them more suitable collaborators. Processes encompass the key activities involved in collaborating (Thomson, Perry & Miller, 2007). Outcomes tend to vary according to the type of business (Patel, 2012) and the theoretical perspective adopted. A clear pointer to this level of harmony involves the mental, emotional, and spiritual connections among employees in teams or groups in organizations (Neal & Bennett, 2000). The essence of community is a deeper sense of connection among people, including support, freedom of expression, and genuine caring (Milliman, 2003). In today's organization individuals in workplaces experience sense of community in the presence

of shared vision, common values, boundaries, empowerment, shared responsibility, growth and development, tension reduction, education, feedback, and friendship (Naylor, 1996). People value workplaces where they feel part of a community (Pfeffer & Veiga, 1999), and employees find strong connectedness in workplaces where they experience shared values and a shared sense of purpose.

Empirical Studies

Anya, Umoh & Worlu (2017) studied human resource planning and industrial harmony in oil and gas firms in Port Harcourt, Nigeria. They found that human resource planning has a strong influence on industrial harmony in forecasting future demand of workforce. Also Amaratunga (2012) studied how human resource planning can assure adequate staff levels and found that a primary function of human resources planning is making certain that various company departments have sufficient staff to complete all the work required to meet the organization's goals.

Garrett, Spreitzer, & Bacevice (2014) undertook a study of manpower supply and forecasting of workforce in paint manufacturing SMEs in South-Western Nigeria. In particular, they examined the choice of supply forecasting and labour force strategies and their impact on the sales growth, revenue growth, frequency of customer grievances and growth in customer base. They observed that the supply forecasting of manpower and workforce forecasting that were positively correlated with each other and with performance.

Pimtong, Hanqin and Hailin (2012) also investigated the influence of forecasting manpower demand and organizational success on hotel performance. They considered whether organizational structure had a moderating effect on the relationship between forecasting manpower demand and the hotel performance. The results revealed that forecasting manpower demand had a direct effect on hotel performance and demand forecasting had a direct effect on organization's financial performance.

Aim and Objectives of the study

The purpose of this paper was to investigate the relationship between human resource planning and team collaboration of Deposit Money Banks in Nigeria. The specific objectives were:

1. To examine the relationship between demand forecasting and team collaboration in the Deposit Money Banks in Nigeria.
2. To examine the relationship between supply forecasting and team collaboration in the Deposit Money Banks in Nigeria

Research Hypotheses

Two research hypotheses were developed to guide the study at 0.05 level of significance. These were:

Ho_1: There is no significant relationship between demand forecasting and team collaboration in the Deposit Money Banks in Nigeria.

Ho_2: There is no significant relationship between supply forecasting and team collaboration in the Deposit Money Banks in Nigeria**.**

METHODOLOGY

The study adopted cross-sectional survey research design because it needed to collect data from a wide range of subjects to elicit acceptable generalization. According to the CBN (https://infoguidenigeria.com/banks-nigeria/), there were 28banks operating in Nigeria in 2019. Out this number, five(5)were merchant banks; three (3)were international banks while twenty (20)were Deposit Money Banks. The target population of this study was therefore the 20 consolidated deposit money banks. All the 20 consolidated deposit money banks had their regional offices in Port Harcourt, Rivers State. The regional manager and regional human resource manager for each of the 20 banks were selected to be served the researcher designed questionnaire instrument for primary data collection. This was because they were at the most vantage position to respond to questions on human resource planning and workplace harmony. The reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using inferential statistic with the help of Statistical Package for Social Sciences (SPSS) version 22.0. Regression analysis was used to analyse the extent of the correlation coefficient as well as the t-statistic to determine the coefficients of determination.

DATA ANALYSES AND RESULTS

The analyses were carried out using multiple regression analyses techniques at a (95%) level of confidence interval. The 0.05 significance level were adopted as criterion for the probability of either accepting the null hypothesis at (P>0.05) or rejecting the null hypothesis at (P<0.05).

Table 1 Regression Model 1 Showing the extent to which Human Resource Planning affects Team Collaboration

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.752[a]	.606	.598	1.50602

a. Predictors: (Constant), Supply Forecasting, Demand Forecasting

Source: Field Survey, 2021

Table 1, above shows the empirical result of regression analysis (R-value =0.752) on the effect of the predictor variables of demand forecasting and supply forecasting (proxies for HRP) on the criterion variable (team collaboration). The empirical result of coefficient of determination (R^2-value 0.606) indicates that human resource planning explains 60.6% of the increase in team collaboration in the Deposit Money Banks in Nigeria while the remaining 39.4% could be due to other factors not included in the study.

Table 2 Multiple Regression Result on Human Resource Planning (Demand Forecasting, Supply Forecasting) and Team Collaboration

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	2.848	.938		3.035	.005
	Demand Forecasting	.212	.120	.299	1.764	.087
	Supply Forecasting	.529	.091	.559	5.796	.000

a. Dependent Variable: Team Collaboration

Source: Field Survey, 2021

Ho_1: There is no significant relationship between demand forecasting and team collaboration in the Deposit Money Banks in Nigeria.

Table 2 above shows the empirical result of multiple regression coefficients. The relationship between demand forecasting and team collaboration was not significant with a ($t\text{-}_{cal}$. = 1.764) and ($t\text{-}_{crit}$. =1.96) as the decision to reject or accept the hypothesis. Both ($t\text{-}_{cal.}$ =1.764) and significance level of (P>0.087), indicate that there is no significant relationship between the study variables. Therefore, the null hypothesis is hereby accepted and stated that there was no significant relationship between demand forecasting and team collaboration. Similarly, demand forecasting as a predictor variable contributes (β=0.212) to the variation of the criterion variable (team collaboration). This implies that demand forecasting makes very little contribution to explain the variation in the criterion variable (team collaboration) in the Deposit Money Banks in Nigeria.

Ho_2: There is no significant relationship between supply forecasting and team collaboration in the Deposit Money Banks in Nigeria.

Table 2 above also shows the empirical result of multiple regression coefficients of the relationship between supply forecasting and team collaboration. The association was found to be significant with a ($t\text{-}_{cal}$. = 5.796) and ($t\text{-}_{crit}$. =1.96) as the decision to reject or accept the hypothesis. Both the ($t\text{-}_{cal.}$ =5.796) and a significance level of (P>.0.000), indicate that there is a strong positive as well as significant relationship between the study variables. Therefore, the null hypothesis is hereby rejected and stated that there was a strong positive and significant relationship between supply forecasting and team collaboration. Similarly, supply forecasting as a predictor variable contributes (β=0.529) to the variation of the criterion variable (team collaboration). This implies that supply forecasting makes a major contribution to explain the variation in the criterion variable (team collaboration) in the Deposit Money Banks in Nigeria.

Discussion of Findings

This study found that the relationship between demand forecasting and team collaboration was positive but not statistically significant. This finding is contrary to results in Pimtong, Hanqin & Hailin (2012). They had investigated the influence of forecasting manpower demand and organizational success on hotel performance and the results revealed that demand forecasting

manpower demand had a direct effect on hotel performance whereas this study does not find such a significant relationship.

Also, in comparison with the Anna (2012) study on the relationship between group demands forecasting and team communication and it was revealed that the alignment between group forecasting and communication was limited. Only one of the two subsamples presented a positive dependence among the variables. Furthermore, the findings of this study also differ from the conclusion of Nadkarni & Herrmann (2010) who examined the relationships between manpower forecasting and business performance. Their result was that there was a significant and positive directional relationship unlike this study that showed a positive but not significant relationship.

It is not immediately clear what accounts for the differences in the findings and would be worthy of a more detailed examination.

The test of the second hypothesis found that there was a significant and positive relationship between supply forecasting and team collaboration. This implies that supply forecasting makes a unique contribution to explaining the variation in the criterion variable (team collaboration) in Deposit Money Banks in Nigeria. The findings corroborate with the study by Thomson & Perry (2006) which revealed a significant level of association between supply workforce forecasting and local content development. Their results further suggested that through effective internal and external labour supply firms can be developed such that they are more effective and functional within the industry (Wiklund & Shepherd, 2009).

The findings here on supply forecasting were also in line with the conclusion of Garrett, Spreitzer, & Bacevice (2014)who studied manpower supply and forecasting of workforce in small and medium business owners and their performance impacts. They found that the choice of supply forecasting and labour force strategies by paint manufacturing SMEs in south western Nigeria impacted sales growth, revenue growth, frequency of customer grievances and growth in customer base and observed that supply forecasting of manpower and workforce forecasting are highly adopted by the manufacturing firms and that all of them affect one another in very positive ways.

CONCLUSION

The study examined the relationship between human resource planning and team collaboration in deposit money banks in Nigeria with the dimensions of demand forecasting and supply forecasting as proxies for HRP. From the findings, it was concluded that while there was a positive but statistically not significant relationship between demand forecasting and team collaboration, the relationship between supply forecasting and team collaboration was positive and statistically significant in the deposit money banks in Nigeria. The relationship between HRP and team collaboration is therefore important on the supply forecasting side and should be emphasised.

RECOMMENDATIONS

1. Further research should be considered into the differences in the findings of the statistical significance in the relationship between demand forecasting and team collaboration.
2. That deposit money banks and their human resource managers need to continually carry out manpower recruit processes and planning to advance the demand of future workforce situation in the labour market prior to recruitment of employees.
3. The deposit money banks in Nigeria should emphasise and strengthen supply forecasting over demand forecasting in HRP as it has a statistically significant relationship with team collaboration.

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