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STRATEGIC HUMAN CAPITAL MANAGEMENT AND ORGANISATIONAL PERFORMANCE IN NIGERIA BREWERIES PLC (2001 - 2020)

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Abstract

This study focused on effects of strategic human capital management on organisational performance in Nigeria Breweries Plc (2001 to 2020). The study was carried out to identify the major human resource management strategies which can enhance performance of business organisations like the Nigerian Breweries. The work used secondary data through ex-post facto research design. The study adopted Ordinary Least Square Simple Regression analysis in analysing the objectives and testing the hypotheses posited. Hypotheses one, two, three and four were tested using Ordinary Least Square Simple Regression analysis with the aid of Statistical Packages for Social Sciences (SPSS) version 23. It was discovered that at 1% level (Sig < .01) of significance recruitment and selection is positive and significantly affect the sales performance of Nigeria Breweries Plc; human resourcing planning positively but not significantly affect the profit of Nigeria Breweries Plc; at 1% level (Sig < .01) of significance training and development is positive and significantly affect the profit of Nigeria Breweries Plc; and at 5% level (Sig < .05) of significance employees' compensation is positive and significantly affect shareholders' returns on investment in Nigeria Breweries Plc. The study concludes that the achievement of effective human capital management depends on extent of effective recruitment, staff training, remuneration and other human resource approach. It was recommended that the management of Nigeria

Keywords: Strategic Human Capital Management, Organisational Performance, Human Resourcing Planning, Training, Development.

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Breweries Plc. need to sustain their recruitment and selection processes as it is having positive and significant effect on their sales performance. Furthermore, the management of Nigeria Breweries Plc. need to improve the human resourcing planning programmes of their organization by planning for staff growth, regularly assess their current workforce ability, cultivating talents and aligning it with the organisation vision, planning for internal management succession and transition, performing gap analysis and creating mid-rag range employee goals.

Introduction

The regular changing business environments requires firms to strive for superior competitive advantages via dynamic business plans which incorporate creativity and innovativeness orchestrated by pool of dynamic human capital deposits of an organisation. It is safe to say that, it is the intangible abilities and skills of the workforce and the knowledge inherent within the organisation's structures, routines, systems and processes that contribute towards the knowledge capital of an organisation, providing the intellectual capital that drives differentiation and enhance value. Real life experiences substantiate the assumption that no matter how sophisticated and modern the business activities of the organisation may become, it will be extremely difficult to sustain its growth and effectiveness unless there are strategies that complement its operations, making human capital an indispensable strategic tool that detects the pace of organisational performance (Mahoney & Kor 2015). Therefore, human capital are emerging as the key to organisations' wealth creation. Waetherly (2003) opined that today the new vision is Human Capital Management (HCM). Nothing happens unless human being makes a concise decision to act.

Johnson (2002), expressing the importance of human capital opine that all innovations are human innovations. In the end, the economy and business are people's systems. Armstrong and Baron (2004), posit that people and their collective skills, abilities and experience, coupled with their ability to deploy these in the interests of the employing organisation are recognised as making a significant contribution to organisational success and as constituting a major source of competitive advantage. Human capital in addition to being regarded as an organisation's main strategic resource, has been recognised as having the potential to be inimitable, because each employee had the ability to contribute in a unique way. Therefore there is no structural capital without intellectual capital and no intellectual capital without humans. Boxall cited in Waseef and Iqbal (2011) posit that the sources of superiority depend on the quality of interest alignment and employee development in firm compared with the industry rivals. Firms have to nurture global organisational learning by stimulating creativity, innovation and free flow of ideas, also advocate a disciplined and methodical approach to continuous improvement. The essence is to focus on upgrading the existing skills of employees and extracting the best

out of them, which is the crux of HCM. Human Capital Development is an umbrella term for a firm's ability to develop their human capital, the value-generating contributions of talents, including character, creativity, and capacity.

It is proactive and transformational, viewing people and personnel expenditures as investments, and takes an outside-to-inside approach to integrate people strategy into corporate strategy. HCM takes into account an individual employee's skills, competencies, capabilities and experiences that create and increase the value of an organisation and enhance performance. Also, HCM includes investment made by organisations on its employees to improve the performance of their organisation by way of providing effective internal recruitment practices, improving career management programmess, giving flexible working arrangements, focusing on both education and compensation issues of employees, collecting and assessing the information required to attract, retain, develop and sustain top performing and talented workforce, and identifying ways to achieve competitive advantage (Mrudula & Kashyap, 2005). HCM puts more emphasis on current knowledge of man, their meaning and use for the organisation and their systematic development and strengthening in the quest to ensure that organisational performance remains a topnotch within the industry. Be it as it may, organisational performance is one of the basic notions in Nigeria Breweries Plc; most managements tasks are formed according to this notion. Nigeria Breweries Plc. strategic vision intertwined around HCM.

STATEMENT OF THE PROBLEM

With rapid technological change, increasingly sophisticated customers and the importance of innovation has shifted the bases of competition for many business away from traditional physical and financial resources. The challenge is to ensure that firms have capability to find, assimilate, compensate and retain human capital in the shape of talented individuals they need, who can drive a global organisation that is both responsive to its customers and the burgeoning opportunities of technology (Armstrong, 2006). Thus, Nigeria Breweries Plc competing in the global environment face a multitude of new demands, in the forms of external and internal pressures, on their organisation and people, often being pushed simultaneously into several contradictory directions. In response to the new global organising paradigm, Nigeria Breweries Plc. shifted attention to the complementarities and management process integrated in HCM as a catalyst to sustain the desired organisational performance. Furthermore, because of inherent complexities in the concept of HCM, overlapping scope and jurisdiction, Nigeria Breweries and Guinness Nigeria Plc are identifying desired human capital and aligning them with the business strategy for the sustainability of HCM.

However, measuring the outcome of HCM on organisational performance of these organisations has posed some challenges based on the present realities of HCM in these organisations. Thus, there is a clear need to empirically evaluate the effect of HCM

(recruitment and selection, human resourcing planning, training and development, employees' compensation and reward management) on the performance (sales performance, profit and shareholders' returns on investment) of Nigeria Breweries Plc. to ensure that HCM is positively yielding the desired effects on organisational performance and to bridge notable gap. To unravel these challenges and chart the way forward, the study: Strategic human capital management and organisational performance of Nigeria Breweries Plc. were initiated.

OBJECTIVES OF THE STUDY

The broad objective of this study is to evaluate the effects of strategic human capital management on organisational performance of Nigeria Breweries Plc. The specific objectives are to:

1. ascertain the effects of recruitment and selection on the sales performance of Nigeria Breweries Plc.
2. evaluate the effects of human resourcing planning on the profit of Nigeria Breweries Plc.
3. examine the effects of training and development on the profit of Nigeria Breweries Plc.
4. find out the effects of employees' compensation on shareholders' returns on investment in Nigeria Breweries Plc.

RESEARCH QUESTIONS

The following research questions were answered by the study:

1. What are the effects of recruitment and selection on the sales performance of Nigeria Breweries Plc.?
2. How does human resourcing planning affects the profit of Nigeria Breweries Plc.?
3. What are the effects of training and development on the profit of Nigeria Breweries Plc.?
4. How does employees' compensation affect shareholders' returns on investment in Nigeria Breweries Plc.?

RESEARCH HYPOTHESES

The following research hypotheses posited to guide the study were tested in null form:

Ho_1: Recruitment and selection does not have any positive and significant effect on the sales performance of Nigeria Breweries Plc.

Ho_2: Human resourcing planning have no positive and significant effect on the profit of Nigeria Breweries Plc.

Ho_3: Training and development does not have any positive and significant effect on the profit of Nigeria Breweries Plc.

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Ho_4: Employees' compensation have no positive and significant effect on shareholders' returns on investment in Nigeria Breweries Plc.

CONCEPTUAL REVIEW

Strategy

The word strategy originates from the Greek word Strategos which denotes to military generalship and combines stratos (the army) and ago (the lead) (David, 2003). The word "strategy" has always been associated with and indeed been prominent in any discussion on the subject of management of an organisation because of its importance. Pitts and Lei (2003) explain that it is to ensure that an organisation utilise its assets and unique competencies in such a way that it gains a competitive advantage over its competitors in any given environment (Pitts & Lei, 2003). Strategy is the framework which guides those choices that determine the nature and direction of the firm. In the view of Johnson *et al* (2008) strategy is a game plan, a configuration in a stream of decisions and activities, a position and a maneuver projected to outsmart contenders' whiles fulfilling stakeholders' anticipations in line with the organisation's scope of business.

Strategy can be understood as a long-term orientation that an organisation should aim at, with the purpose of attaining their goals (Johnson, Scholes & Whittington, 2008). It can also be understood as the formulation of a plan that brings together organisation objectives, policies and actions, with the assumption of creating an unrelenting competitive advantage (Freire, 2008). Strategy can also be viewed as a collective of coherent, fusing and integrative resolutions for establishing long-term goals, actions and priorities in the allocation of resources. Thus, the overall view of strategy is that of a unifying force between the organisation and its environment (Junior & Vital, 2004). A strategy is viewed as the determination of the basic long term goals and objectives of a firm and the espousal of the courses of action and the distribution of assets essential for implementing the goals (Stevenson, 2012).

Human Capital

The term human capital was originated by Schultz cited in Alika, and Stan (2014), who elaborated his concept in 1981 as follows: Consider all human abilities to be either innate or acquired. Attributes… which are valuable and can be augmented by appropriate investment will be human capital. A more detailed definition was put forward by Bontis *et al* cited in Alika and Stan (2014) as follows: Human capital represents the human factor in the organisation; the combined intelligence, skills and expertise that gives the organisation its distinctive character. Schultz proposed that human capital is comprised of the knowledge, skills, and capabilities of the workers engaged in a firm (Schultz, cited in Abu, Umana & Rashidul, 2019). In general, human capital refers to the knowledgeable and highly skilled capable human resource of the organisation along with its network and

database. Becker defines human capital as the insight and expertise that are associated with an individual (Becker, 2009).

Later on, Becker again redefines this definition (human capital) as the wisdom, information, ideas, efficiency, and health of individuals. This new definition has included both the intrinsic (information, ideas, etc.) and extrinsic (health) aspects of human capital. Youndt and his associates describe human capital as a worker's knowledge, skills, and specialisation (Youndt & Snell, 2004). According to the individual perspective, human capital is predominantly knowledge, expertise, creativity, ability and so on of an individual worker. On the other hand, the organisational perspective highlights the collective human knowledge, ability, and expertise. It is the combined capability, knowledge and skills of the workers who are working in an organisation (CIPD, 2019). Bontis and his fellow scholars provide a very good understanding of human capital; according to them, it represents the human dimension of the organisation; the collective intelligence, abilities, and know-how that provides the organisation its distinctive character (Bontis *et al,* cited in Abu *et al,* 2019).

Human capital is the combined worth of the competences, knowledge, abilities, life experiences, and inspiration of an organisational workforce and relentless source of creativity and innovation (Mathis & Jackson, 2011). It (human capital) is the set of collective skills, knowledge, and ability that employees can apply to create value for their employers (Mondy & Martocchio, 2016). Human capital is well-defined as the shared collection of talents, abilities, traits, knowledge, capability and proficiency acquired by employees (Bontis & Serenko, 2009) in increasing performance and promoting the productivity of the organisation. HC can also be referred to as the stock of competence, knowledge and personality attributes embedded in the ability to perform labour so as to produce economic value. Human capital refers to the processes that relate to training, education and other professional initiatives in order to increase the levels of knowledge, skills, abilities, values, and social assets of an employee which will lead to the employee's satisfaction and performance, and eventually on a firm's performance.

Human Capital Management

There is no single or universally accepted definition of human capital management. While defining it, scholars took the opportunity to explore the new dimension in it and try to define it accordingly. These variable definitions are the main source of confusion in grasping the notion of this concept. Some scholars emphasize the strategic development of human capital and some scholars stress more on measuring the human role in making an organisation successful and at the same time some of those high lights both the aspects in their propositions. Chatzkel defines human capital management as an integrated attempt to manage and improve human competencies to attain substantial superior performance (Chatzkel, 2004). Whereas Nalbanthian and the co-researchers state that by using metrics HCM measures the value of HC attributes (accumulated

knowledge, skills, experience, creativity, and other relevant workforce attributes) and uses that knowledge for effective management of the organisation (Nalbantian *et al*, 2004). Kearns believes that HCM is about adding value through human resources; he also mentions that it is also a people development philosophy that expresses human potential in organisation value (Kearns, 2005).

Human Capital Management (HCM) is concerned with procuring, examining and reporting on data that inform the direction of value-adding people management, strategic, investment and operational decisions at the corporate level and the level of frontline management (Baron and Armstrong, 2007). As an essential characteristic, HCM uses metrics to guide an approach of people management that perceives them as assets and stresses that competitive advantage is accomplished through strategic investments in those assets through employee involvement and retention, talent management and learning and development programmes (Armstrong & Taylor, 2014). Thus we can see, there are two distinct aspects of human capital management - the strategic approach of managing human resources and measuring their contribution to the success of the organisation. Overall, it can be said that human capital management (HCM) is a strategic approach to people management for creating value to the business and by using various tools and techniques ascertaining people's contribution or role in that value.

Human capital management is concerned with obtaining, analysing and reporting on data that inform the direction of value-adding people management, strategic, investment and operational decisions at corporate level and at the level of front line management. It is, as emphasized by Kearns (2005), ultimately about value. HCM is concerned with purposeful measurement, not just measurement. The defining characteristic of HCM is the use of metrics to guide an approach to managing people that regards them as assets and emphasizes that competitive advantage is achieved by strategic investments in those assets through employee engagement and retention, talent management and learning and development programmes. HCM is the management of human capital, Bassi, (2012), defined HCM as 'the processes and practices within an organisation that align the management and development of employees with its business results'. Crook *et al* (2011), also defined HCM as 'the stock of competencies, knowledge and personality attributes embodied in the ability to perform labour so as to produce economic value. Coughlan (2001) defined HCM as 'the sum of knowledge, skills, experience and other relevant workforce attributes that reside in an organisation's workforce and drive productivity, performance and the achievement of strategic goals'.

Baron and Armstrong, (2007) defined HCM as 'a strategic approach to people management that focuses on the knowledge, skills, abilities and capacity to develop and innovate, possessed by people in an organisation. Avninder (2009) stated that 'HCM today is adequately managing every facet of talent and labour which requires a detailed examination of all segments of the workforce against every area of operational detail. Stiles and Kulvisaechana (2011) define HCM as concerned with obtaining, analysing and

reporting on data that inform the direction of value adding strategic investment and operational people management decisions at corporate level and at the level of frontline management. HCM is concerned with obtaining, analysing and reporting on data that informs the direction of value adding strategic, investment and operational people management decisions at corporate level and at the level of frontline management (Baron *et al,* 2007). HCM responds to the need of creating smart organisations by hiring the right people, giving them the right knowledge and providing them with ways to share that knowledge in order to benefit the entire organisation (Afiouni, 2009).

The Accounting for People Task Force Report (2003) stated that HCM involves the systematic analysis, measurement and evaluation of how people policies and practices create value. The report defined HCM as an approach to people management that treats it as a high level strategic issue rather than an operational matter to be let to the HR people. Nalbantian *et al* (2004) emphasised the purposeful measurement aspect of HCM. They define human capital as: The stock of accumulated knowledge, skills, experience, creativity and other relevant workforce attributes' and suggest that HCM involves putting into place the metrics to measure the value of these attributes and using that knowledge to effectively manage the organisation. Chatzkel (2004) states that: HCM is an integrated effort to manage and develop human capabilities to achieve significantly higher levels of performance. Kearns (2005), describes HCM as: The total development of human potential expressed as organisational value'. He believes that HCM is about creating value through people and that it is a people development philosophy, but the only development that means anything is that which is translated into value.

Hall (2008) defines HCM as a system for improving the performance of those in critical roles-those with the biggest impact on corporate core competencies. HCM provides decision support by combining business and workforce intelligence to the development of enterprise human capital strategies: how to leverage people and their ideas effectively to achieve bottom line business goals such as growing the business, increasing market share, margins, share price and decreasing cost, as well as improving business processes, benefiting from technology investments and increasing productivity. Finn (2003) defines HCM is all about ensuring that the enormous potential provided by people is aligned with the mission and strategic objectives of the business, to maximize their value on behalf of the stakeholders.

Human Capital management denotes the process or procedure of obtaining, training, rewarding, managing, and retaining personnel in order to meaningfully contribute to continual existence of organisations (Collins & Clark, 2003; Johnson *et al,* 2002). Human Capital Management (HCM) is concerned with the process of acquiring, organizing, examining and reporting on data that enlighten the direction of value-adding people management, strategic investment and operational decisions at corporate level and at the level of front line management. An organisation that supports HCM provides employees with clearly defined and consistently communicated performance

expectations. Managers are responsible for rating, rewarding and holding employees accountable for achieving specific business goals, creating innovation and supporting continuous improvement.

Organisational Performance

Organisational performance has been commonly focused on two areas of research stream mainly on economic perspective and the organisational perspective. The economic perspective emphasizes the importance of external market factors such as the firms' competitive business position and anything related to financial aspects. The organisational or non-economic perspective builds on behavioural and sociological paradigms and their fit with the environment which includes quality of services (such as employee satisfaction and customer satisfaction) quality of product and competitiveness (Tvorik & McGiven, cited in Sarminah, 2013). According to Richard *et al* (2009), organisational 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.). Organisational performance is the organisation's ability to attain its goals by using resources in an effective and efficient manner (Daft, 2000). We can put organisational performance as the actual output or results of an organisation as measured against its intended outputs, that is; goals and objectives.

Performance should not be confused with productivity. According to Ricardo (2001), productivity is a ratio depicting the volume of work completed in a given amount of time. Performance is a broader indicator that could include productivity as well as quality, consistency, effectiveness, efficiency and other factors. Organisation, performance is perceived as success in realising valuable outcomes, such as high returns. As Mbah, Celestina and Onyina (2018), points out business performance refers to the organisation's ability to meet the desired result that are set by the company's major shareholders. Organisational performance is concerned with the overall productivity in an organisation in terms of stock turnover, customers, profitability and market share. The concept of organisational performance is core to businesses because the major objective of businesses is to make profits. Moses (2010) views performance as a formula for the assessment of the functioning of an organisation under certain parameters such as productivity, employee' morale and effectiveness. The term organisational performance is used in three time- senses - the past, present, and the future.

Components of Human Capital Management

The following are the key components of human capital management.

i. **Selective hiring:** Increasingly, employers are looking for applicants who possess a range of social interpersonal and team working skills in addition to technical ability. Sought trainability and commitment. In a growing number of situations, it

would appear that employer feel that they can provide technical training for people so long as they have the 'right' social skills, attitudes and commitment (Marchington *et al*, 2003). For example, attracting a large number of applicants for a position may indicate poor HR procedures due to failures to define the job adequately prior to advertising. Competencies to be sought at the selection stage include trainability, flexibility, commitment, drive and persistence and initiative. The key point about 'best practice' selection is that it should be integrated and systematic, making use of the techniques which are appropriate for the position and the organisation, and administered by individuals who have themselves been trained.

ii. **Extensive training, learning and development:** Having recruited 'outstanding human talent', employers need to ensure that these people remain at the forefront of their field, not only in terms of professional expertise and product knowledge but also through working in teams or in interpersonal relations'. The use of the word 'Learning' is crucial as it demonstrated employer willingness to encourage and facilitate employee development rather than just providing specific training to cover short-term crises'. Quite a number of the studies have looked solely at the financial or quantitative aspects in terms of money or time invested in training and ignored the quality or relevance of training and learning that is provided. It is now widely acknowledged that most workers are overqualified for the jobs they do (Grugulis 2003) and as such extra training may add little to organisational performance or worker skills. Therefore the quality of training, both in terms of its focus and delivery, is clearly more important than a simple count of the amount provided.

iii. **Employee involvement and information sharing:** First, open communication about financial performance, strategy and operational matters not only ensures workers are informed about organisational issues, it also conveys a symbolic and substantive message that they are to be trusted and treated in an open and positive manner. Second, for team working and to be successful, workers require information in order to provide a basis from which to offer their suggestions and contribution to improvements in organisational performance.

iv. **Self-managed teams/team working:** Team working has been identified by many employers as a fundamental component of organisational success (Marchington, cited in Nancy, 2013). 'Evidence suggests that employees who work in teams generally report higher levels of satisfaction than their counterparts working under more traditional regimes, although they also report working hard as well'. Researches in the past suggests that self-managed teams produce a form of control more powerful, less apparent and more difficult to resist than that of the former bureaucracy because it shifts the locus of control from management to workers.

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v. **High compensation contingent on performance:** Rewards should reflect different levels of worker contribution, perhaps being paid as a regular bonus or through profit sharing schemes. Despite the extensive criticisms of performance-related pay, it is included in most lists of 'best practice', particularly those conducted in the United States of America. Rewards should not be restricted to pay alone and it can then relate to employee contributions to organisational performance, whether on an individual, department or establishment-wide basis.

vi. **Reduction of status differences/harmonization:** The principal point behind moves to single status and harmonisation is that it seeks to breakdown artificial barriers between different groups of staff, thus encouraging and supporting team working and flexibility. Different surveys vary in their reports but the conclusion is that Human Resource practices are not embedded in a majority of work places especially in the public sector. A few have put in place coherent range of practices considered or associated with improved higher performance.

Major Areas of Strategic Human Capital Management for Improved Organisational Performance

The major areas are:

1. **Recruitment and selection**

   DeCenzo and Robbins (2005), define recruitment as the process of generating a large pool of applicants and accordingly filtering them by selecting qualified applicants. Selection, on the other hand, is the process of conducting employment tests, interviews, employee investigations, and other examinations in order to select a qualified employee. In actual fact, the process of recruitment and selection in the country of Jordan and many other Arab countries is not a completely objective process, and it is never entirely based on skills, competencies and merit (Budhwar & Mellahi, 2006). In other words, posts or vacancies in companies are usually filled by relatives, friends or connections of existing employees; in most cases, such issues are given priority over the qualifications, experiences, competencies or whatever is needed for the vacancy (AL-Rasheed, 2001). Accordingly, this HR practice is mainly influenced by the culture of the country where favouritism, nepotism and tribalism play a big role in such issues (Moses, 2010).

   In this context, Mohammad (2011) conducted a study to analyse the best human resource management practices at ZAIN (one of the biggest and most developed cellular communications companies in Jordan). He found that recruitment and selection practices in ZAIN are marked by important job security, a behaviour-based selection process, the effects of interpersonal relationships and nepotism, importance of education, and entitlement and implicit criteria. However, it can also be noted that there are still some other good criteria to be applied when

companies recruit and select their employees. This view is further strengthened by the findings of a study conducted by Altarawneh and Al-Kilani (2010) in the Jordanian hotel industry. The authors have found that, in the surveyed companies, there is a robust level of investment in HRM practices. Huseild cited in Corine, *et al* (2018) states that selecting the right person for the right place contributes to higher productivity and enhanced market value of the organisation. Furthermore, such a practice can provide significant contributions to the organisation as found by Koch and McGrath cited in Corine *et al* (2018) where investments in careful recruitment and selection were found to be positively related to the productivity of the labour force.

In addition, selectivity in staffing is positively related to perceived market performance (Delaney & Huselid, cited in Corine *et al,* 2018). Moreover, careful selection is negatively associated with turnover rate (Verburge, cited in Corine *et al,* 2018). More recently, Moideenkutty *et al* (2011) confirmed the overall effectiveness of such a practice on the bottom-line issues of organisations, stating a positive impact on subjective and objective indicators in relation to organisational performance. Such a practice is considered to be one of the core and most important practices in HRM. The literature shows that recruitment and selection have been included in the mixture of HR practices chosen by HRM researchers in the majority of the studies. Pfeffer cited in Corine *et al* (2018) claims that organisations can generate and expand their profits by ensuring that they recruit the right people in the first place. More to the point, employee skills, qualifications, and abilities need to be carefully selected by organisations in order to meet their specific job requirements and its approach to the market.

2. **Job design**

Job design refers to work arrangement or rearrangement aimed at reducing or overcoming job dissatisfaction and employee alienation arising from repetitive and mechanistic tasks. Through job design, organisations try to raise productivity levels by offering non-monetary rewards such as greater satisfaction from a sense of personal achievement in meeting the increases challenge and responsibility of one's work. Job enlargement, job enrichment, job engineering, job rotation and job simplification are various techniques used in a job design exercise (Opatha, 2002). Job design is the functions of arranging task, duties and responsibilities in to an organisational unit of work (Opatha, 2002). The process of job design has been defined as, "...specification of the contents, methods, and relationships of jobs in order to satisfy technological and organisational requirements as well as the social and personal requirements of the job holder (Buchanan, cited in Nancy, 2013).

It can also be the process of putting together various elements to form a job, bearing in mind organisational and individual worker requirements, as well as

considerations of health, safety, and ergonomics. In this rapidly changing business environment, it is has become even more critical for jobs design to meet the requirement of challenging work. Changing technology, advanced communication, and changing organisational structures have all impacted job design. To be more responsive to the rapid pace of change, jobs must have some degree of built-in flexibility. This flexibility is achieved through careful attention to job design. Job simplification standardises work procedures and employs people in clearly defined and highly specialised tasks. Job rotation and job enlargement were designed to take advantage of specialisation of labour from the job engineering approach (Luthans, 2005). Job rotation allows an employee to work in different departments or jobs in an organisation to gain better insight in to operations.

Job enlargement can be used to increase motivation by giving employees more and varied task. Job enrichment is the technique which entails the inclusion of greater variety of work content, requiring a higher level of knowledge and skill, giving workers, autonomy and responsibility in terms of planning, directing, and controlling their own performance, and providing the opportunity for personal growth and meaningful work experience (Garg & Rastogi, 2006). A wealth of study shows that there exists a correlation between job design and performance. Al-Ahmadi (2009) indicated that the nature of job itself was found positively correlated with performance, which indicates that satisfaction with amount of variety and challenge in one's job actually influence performance. Job design gives a clear direction to how tasks are performed and this leads a positive change in job performance and analysis as a result of which the organisational productivity is enhanced though efficient work performance.

3. **Human resourcing planning**

Nwachukwu (2013) expressed that the capacity of manpower recruitment is designated to the staff office. It is the capacity of the work force office to choose, prepare, create, absorb and compensate employees. The work force manager is relied upon to help define manpower approaches and take a point by point investigation of money related motivation programmes. He is in charge of the coordination of performance evaluations, organisation of train, and the utilisation of pamphlets or the utilisation of organisation see sheets. He advances work management connection and sees to the organisation of work contracts. The staff officer likewise embraces workforce research to decide the most ideal methods for selecting, and submitting employees to accomplish organisational destinations (Nwachukwu, 2013). In Nigeria, the elements of the work force manager are affected by the identity of the jobholder. He is regularly an individual from the official group with staff specialist. He handles all elements of the

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organisation that don't fit into some other division. He has much impact, as he gets included for all intents and purposes in all things.

His significance is featured by the way that employees come in through him and leave through him. He presents another employee and reports when he leaves the organisation by retirement, rejection, willful withdrawal or passing. One of the real issues standing up to management in any organisation is the best method for coordinating individuals with employments. The perpetual inquiry that specialists regularly ask is whether we could plan the individual or get the person to fit into an occupation position? Prior to this inquiry is replied, it is to be watched that one of the elements of management is to decide manpower needs. The procedure by which management endeavors to accommodate its human resources to achieve its assignment is called manpower arranging or business arranging. All ventures must arrange their manpower needs formally or casually, (Nwachukwu, 2013). Manpower Planning is vital in all organisations since it is required for recruitment.

Without it, it is hard to know the quantity of work force required for recruitment, to be reassigned due for retirement, or that should be retrained for better use. Manpower arranging decreases unnecessary recruitment and training. It has been watched that the significant changes in populace, mechanical development, size and unpredictability of organisations have made data techniques for work arranging outdated for everything except little and stable organisations. The circumstance is more urgent in Nigeria, where there is shortage of qualified manpower to fill existing positions. Manpower arranging is constrained to viably and effectively use whatever work force that is accessible. It is for the most part along these lines that individuals update their abilities with a specific end goal to accept more mindful positions. It would likewise help the organisation to begin right on time to look for and find proficient hands to supplant those going to resign, to pad the impact of their takeoff from the foundation (Nwachukwu, 2013).

4. **Training and development**

A formal definition of training and development is any attempt to improve current or future employee by increasing an employee's ability to perform through learning, usually by changing the employee's attitude or increasing his or her skills and knowledge. While training is seen to be the process of imparting specific skills, development is said to be the learning opportunities designed to help employees grow. According to (Armstrong, 2001), training is the formal and systematic modification of behaviour through learning which occurs as a result of education, instruction, development and planned experience. Training has the distinct role in the achievement of an organisational goal by incorporating the interests of organisation and the workforce (Rachel, 2013). For training to have a better effect

on performance, its design and delivery should be well executed. Training and development can provide and develop employees' skills, abilities and behaviours, and accordingly motivate them to apply such skills and behaviours in their work-related activities; in turn, this may improve output and increase organisational effectiveness and performance (Way, 2002).

Such practices can be a source of competitive advantage in various industries (Pfeffer, cited in Corine *et al,* 2018). Examples of employees' training programmes include job rotation, understudy assignment, classroom lectures, formal instructions within the company, films and videos, simulation exercises, and vestibule training (DeCenzo & Robbins, 2005). Training remains a vital to enhancing employee performance. The organisational commitment or "the relative strength of an individual's identification and involvement in a particular organisation" (Pool & Pool, 2007) depends on effective training and development programmes. According to these authors, organisations demonstrating keen insight make provisions for satisfying the training needs of their current workforce. Cheng and Ho (2001), indicate that adequate training produces marked improvements in employee communication and proficiency of performances as well as extending retention time. Moreover, when programmes target communication skills with co-workers, there are significant increases in profit as well as a greater number of reported positive working relationships that are formed.

Also, training and education have been shown to have a significant positive effect on job involvement, job satisfaction, and organisational commitment (Karia & Asaari, 2006). Moreover, poor performance reviews due to inadequate job training can produce employee dissatisfaction and conflict. Empirical results have confirmed the crucial role of training in various organisational outputs. For instance, Guthrie (2001), states that training is negatively associated with employee turnover, with Kalleberg and Moody cited in Corine *et al* (2018) similarly emphasising that training has a positive impact on organisations in terms of product quality, product development, market share and sales growth. Arthur cited in Corine *et al* (2018) also indicates that the greater the investment in training, the lower the degree of turnover. Mohammad (2011), found high levels of training and development in ZAIN Telecommunications Company, which increased employees' job involvement. Additionally, following the examination of the impacts of HRM on the perceptions of organisational performance in the context of profit and non-profit US firms from the National Organisation Survey, Delaney and Huselid cited in Corine *et al* (2018) found a strong association between training and organisational performance indicators.

5. **Career planning/internal career opportunities**

Career planning is the deliberate process through which someone becomes aware of his or her personal skills, interests, knowledge, motivations, and other characteristics; acquires information about opportunities and choices; identifies

career-related goals; and establishes action plans to attain specific goals (Dessler, 2008). According to Edgar Schein career planning (Manolescu, 2003), is a continuous process of discovery in which an individual slow develops his own occupational concept as a result of skills or abilities, needs, motivations and aspirations of his own value system. In HRM, career planning seeks to identify needs, aspirations and opportunities for individuals' career and the implementation of developing human resources programmes to support that career. A well-planned career development system along with internal advancement opportunities based on merit, results in high motivation among employees, which has an impact on firm performance (Milkovich & Boudreau, cited in Corine *et al*, 2018).

In a broader sense, career management which is defined by Mayo cited in Corine *et al* (2018), as the design and implementation of organisational processes that enable the careers to be planned and managed in a way that optimizes both the needs of the organisation and the preferences and capabilities of individuals has become one of the most important elements in HRM. Byars and Rue's (2000) explanation of career management is that, it is a joint-responsibility between individuals, organisation, and employees' immediate managers. Individuals' responsibility, which covers two main areas: preparing their own career plans and putting the plan into practice are termed as career planning and career strategies respectively.

6. **Appraisal/performance management**

Performance appraisal of employees is the systematic evaluation of employees' performance and potential for development during a certain period of time by supervisors or others who are familiar with their performance. It is one of the oldest and widely used management practices. Performance appraisal is an indispensable tool for an organisation because the information it provides is highly useful in decision making regarding issues such as promotion, merit increases transfer, discharge, training and development. Not only is performance appraisal useful for the above issues, it may also increase employee's commitment and satisfaction (Wiese & Buckley, cited in Nancy, 2013). However, there has been a great realisation that it is more important to focus on defining, planning and managing performance than merely appraising performance (Pareek & Rao, 2006).

The increased competitive nature of the economy and rapid changes in the external environment has forced many organisations to shift from reactive performance appraisals to proactive performance management to boost productivity and improve organisational performance (Nayab, 2011). Rachel (2013) defines performance management as the process of planning performance, appraising performance, giving its feedback, and counselling an employee or

teams to improve performance. As Armstrong (2006) put it, performance management is a systematic process for improving organisational performance by developing the performance of individual and teams. Performance management is one of the most important developments in the field of HRM probably propelled into visibility in the early 1980"s as a result of the growing importance of total quality management.

7. **Incentives, rewards and employee relations**

As argued in the expectancy theory (Vroom, cited in Corine *et al,* 2018), if organisations provide their employees with the rewards they expect and desire, the employees will then perform their jobs in such a way that will bring them these rewards. Incentives and rewards are very important drivers for employee behaviours and motivations. This is one of the most important HR practices, helping to make employees feel satisfied and perform better within their organisations. Incentives and rewards include, for example, promotions, pay increases, appreciation for good efforts, valuable fringe benefits, interesting and challenging work, job security and prestige of work. One of the most popular classifications of incentives and rewards is proposed by DeCenzo and Robbins (2005), who divide this practice into two main types: intrinsic incentives and rewards and extrinsic incentives and rewards. They propose a structure for incentives and rewards where all the practices related to pay increase, promotions, cost-of-living increase, profit sharing, merit plans, valuable fringe benefits, and work prestige under the term 'extrinsic incentives and rewards'; in contrast, all practices related to social activities, opportunities to personal growth, interesting and challenging work, supportive work environment, freedom and more responsibility are termed 'intrinsic incentives and rewards.

THEORETICAL REVIEW

Universalistic Theory

Universalistic theory is also referred to as the best practice model, which is based on the assumption that there is a set of superior/best HRM practices, and that adopting them will inevitably lead to superior organisational performance (Luthans & Summer, 2005). The notion of best practice was identified initially in the early US models of HRM, many of which mooted the idea that the adoption of certain 'best' human resource practices would result in enhanced organisational performance, manifested in improved employee attitudes and behaviours, lower levels of absenteeism and turnover, higher levels of skills and therefore higher productivity, enhanced quality and efficiency and of course increased profitability (Marchington & Wilkinson, 2008). Here, it is argued that all organisations will benefit and see improvements in organisational performance if they can identify, gain commitment to and implement a set of best HRM practices. Thus, universalistic perspective maintains that firms will see performance gains by identifying

and implementing best practice irrespective of the product market situation, industry or location of the firm (Pfeffer, 2001). However, the notion of a single set of best HRM practices has been overstated. There are examples in every industry of firms that have very distinctive management practices, distinctive human resources practices which shape the core competences that determine how firms compete.

What works well in one organisation will not necessary work well in another because it may not fit its strategy, technology or working practices. According to Becker *et al* (2001), organisational high performance work systems are highly idiosyncratic and must be tailored carefully to each firm's individual situation and specific context in order to provide maximum performance. These high performance work practices will only have a strategic impact therefore, if they are aligned and integrated with each other and if the total HRM system supports key business priorities. This approach therefore ignores potentially significant differences between organisations, industries, sectors and countries. The idea of best practice might be more appropriate for identifying the choices of practices as opposed to the practices themselves. The good practices that do well in one successful environment should not be ignored altogether. Benchmarking is a valuable way of identifying areas of innovation and development that are practiced to good effect elsewhere by leading companies. But it is up to the firm to decide what may be relevant in general terms and what lessons can be learnt that can be adopted to fit its particular strategic and operational requirements.

Human Capital Theory

The theory of human capital is rooted from the field of macroeconomic development theory (Schultz, 1993). Becker's (1993) classic book, Human Capital: A Theoretical and Empirical Analysis with special reference to education, illustrates this domain. Becker argues that there are different kinds of capitals that include schooling, a computer training course, expenditures on medical care. And in fact, lectures on the virtues of punctuality and honesty are capital too. In the true sense, they improve health, raise earnings, or add to a person's appreciation of literature over a lifetime. Consequently, it is fully in keeping with the capital concept as traditionally defined to say that expenditures on education, training, and medical care, etc., are investment in capital. These are not simply costs but investment with valuable returns that can be calculated. From the perspective of Classical Economic Theory, human capital considers labour as a commodity that can be traded in terms of purchase and sale.

This classical theory very much focuses on the exploitation of labour by capital. However, unlike the meaning traditionally associated with the term labour, human capital refers to the knowledge, expertise, and skill one accumulates through education and training. Emphasising the social and economic importance of human capital theory, Becker (1993) noted the most valuable of all capital is that investment in human being. Becker distinguishes firm-specific human capitals from general-purpose human capital. Examples

of firm-specific human capital include expertise obtained through education and training in management information systems, accounting procedures, or other expertise specific to a particular firm. General-purpose human capital is knowledge gained through education and training in areas of value to a variety of firms such as generic skills in human resource development. Regardless of the application, Becker considers education and training to be the most important investment in human capital.

EMPIRICAL REVIEW

Sibongile and Ester (2016) examined the relationship between human capital development and organisational performance. The study also determined the contribution of human capital development on organisational performance. Finally the study examined the most important aspect of human capital development that influenced the ability of the organisation to create a competitive advantage. Adopting an exploratory case study design, the study triangulated both secondary and primary sources of data. Primary data was collected using self –completing questionnaire schedule tool covering 35 employees. Likert-scale questionnaire solicited views from employees, senior officers and managers and at a Low veld Rural District Councils (RDC). These primary sources were complemented with relevant secondary data from the organisation investigated. Data was collected from a sample of 31 managerial and non-managerial staff at the RDCs based on stratified random sampling. The obtained data were analysed using Microsoft Excel. The study found that human capital development initiatives aspects are related to organisational performance. The study revealed that all aspects of human capital development contributed significantly to organisational performance. The findings indicated that human capital aspects of employees' competency and creativity emerged as the main factor that influenced organisational performance. This implies that competency and creativity have significantly enhanced the firm performance at the RDCs. Moreover results also denote that employee satisfaction is the mediating factor between human capital development and organisational performance.

Emily, Susan and Jacob (2014) established the effect of human capital management drivers on organisational performance. The specific objectives are to: determine the effect of leadership practices, identify the effect of employee engagement, establish the effect of knowledge accessibility, investigate the effect of workforce optimisation and determine the effect of learning capacity on organisational performance. The study was anchored on theory of Resource based view, human capital theory, goal theory and contingent leadership theory. The study adopted a case study research design and stratified random sampling. Qualitative and quantitative technique of data analysis was used. The study concludes that it is possible to use human capital management drivers to benchmark organisational capabilities, identify human capital management strengths and

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weakness, and link improvements in specific human capital management practices with improvements in organisational performance and obtain sustainable competitive edge.

Rachel (2013) explored the relationship between a selected bundle of human resource practices in the National Water and Electricity Company (NAWEC) that make up human capital and its usefulness on the operational performance of the Company. The study adopted exploratory research design and it relied on secondary information such as reviewing available literature and primary data. The researcher applied qualitative approach and used semi-structured interview which was personally conducted "face-to-face". Elicited responses from both the questionnaires and the interviews point to the fact that HR practices such as employment security, selective hiring, self-managed teams, high compensation contingent on performance, training and information sharing when correctly managed would generate the desired results in terms of operational performance. After conducting research, acquiring empirical findings, and making analysis of data, the researcher suggests that there is a link between HCM and job performance. The study is of a great importance because being aware of the influence of certain HR practices, managers can better realise how these practices contribute to the performance of their employees, and find ways to improve them in order to increase workers' job performance and productivity.

Nyone and Rosemaria (2017) examined the impact of human capital development on employee performance of Ignatius Ajuru University of Education and University of Port-Harcourt Choba, River State. The objective of the study was to establish the kind of association that existed between human capital development and employee performance in the University. Descriptive survey design method was used. The study obtained sample data from 3000 employees. Data were analysed using chi-square method. The study revealed that there is a significant association between effective training and increased employee productivity. Significant among was that staff at the Universities generally received advice on their assigned jobs when it comes as part of the process of mentoring. The recommendation was that, there is the need for the various departments under the Universities to work towards improving the training of human capital development programmes, there is the need for improvement in the methods of human capital development delivery. This will require adequate investment in technology for delivery of training, including e-learning platforms to facilitate the training process.

Odunayo, Hezekiah, Ayodotun and Ebeguki (2016) examined the relationship between human capital management and organisational success using three State owned Universities in Southwest, Nigeria. These Universities (Ekiti State University (EKSU), Lagos State University (LASU), Tai Solarin University of Education (TASUED) were chosen for their uniqueness. Survey research design was adopted with 398 respondents (staff). Self-administered questionnaire was adopted and analysed with the adoption of Structural Equation Modelling (SEM). However, the results indicated that adequate leadership practices; learning capacity; workforce optimisation; knowledge accessibility; workplace

culture and; mentorship are significant predictors of organisational success in higher education.

Steve, Ngozi, Carol and Moses (2010) focused on determining the nature of relationship between the two construct among small scale enterprise owners is thoughtful. Drawn from literature, four variable measures – skills, education, knowledge, and training – were used to predict and explain the human capital effectiveness construct. Thus, four hypotheses were formulated linking each variable measure to the human capital effectiveness construct. The construct, organisational performance, was divided into two sub-constructs, financial organisational performance and non-financial organisational performance to formulate two additional hypotheses linking each to human capital effectiveness. Twenty-five small scale business owners were purposively selected in Awka metropolis of Nigeria. A structured five-point Likert type questionnaire was designed and distributed and a 100% return rate was recorded. ANOVA, t-test, multiple regression analysis, simple regression analysis, and Pearson's correlation coefficient were all employed to conduct relevant analyses. While keeping constant other factors that can impact on organisational performance, the study singled out human capital and it was shown that a high inter-correlation exist among the four variable measure predictors of human capital effectiveness. A key finding of the study is that, training and skill are stronger predictors of human capital effectiveness over and above knowledge and education. The study, in no small measure, provides penetrating insight for small scale business owners in the area of human resources management.

Mbah, Celestina and Onyia (2018) evaluated the effect of human capital development on organisational performance in manufacturing industries in South-East Nigeria. The specific objectives includes to ascertain the effect of knowledge on product quality and ascertain the relationship between skills and promoting of innovation. The study was to evaluate the effect of human capital development in organisational performance in manufacturing industries in South-East Nigeria. The population consists of 6230 staff of selected manufacturing firms from South-East, Nigeria. The study used survey approach method. The primary sources used were the administration of questionnaire to staff and distributors. The sample size of 358 was determined using Ferund and Williams formula. 306 copies of the questionnaire were returned and accurately filled. The validity of the instrument was tested using content analysis and the result was good. The reliability was tested using the Pearson correlation coefficient (r). It gave a reliability co-efficient of 0.88 which was also good. The hypotheses were tested using f-statistics (ANOVA) tool. The findings indicated that knowledge has positive significant effect on product quality $F(95,n=358)= 2181, P<0.05$; Skills have positive significant relationship on promoting of innovations $F(95,n=358)= 381.631, P<0.05$; The study concluded that any organisation that does not learn continuously and is not able to continuously list, develop, share, distribute, mobilize, cultivate, put to practice review and spread knowledge will not be able to compete effectively in the global market. The study recommended that it is important

that organisations should training their staff to enable them acquire knowledge to enhance productivity and the market share of the firms and provision of new technological equipment and training of workers on the machines should be advised and encouraged for more profitability of the manufacturing companies.

GAP IN RELATED LITERATURE REVIEWED

Previous works reviewed served as the background upon which the present study is develop. However, dearth of literature exists on this subject. Existing studies focused majorly in other related organisations and none was done in the brewery sector of this work.

METHODOLOGY

- **Research design:** The study adopted ex-post facto research design. Ex-post facto research design also known as after-the-effect research design is a category of research design in which the investigation starts after the fact has occurred without interference from the researcher.
- **Sources of data collection:** The study made use of only secondary sources of data. Secondary data were sourced from; textbooks, journals, Nigeria Breweries Plc. magazines, brochures, statistical bulletins, annual reports, internet materials, and other relevant documents.
- **Methods of data analysis:** The study adopted Ordinary Least Square Simple Regression analysis in analysing the objectives and testing the hypotheses posited. Hypotheses one, two, three and four were tested using Ordinary Least Square Simple Regression analysis with the aid of Statistical Packages for Social Sciences (SPSS) version 23.
- **Model specification:** Ordinary Least Square Simple Regression analysis that was used to test the first hypothesis is specified as follow:

$Y = \int(X) + e_i$ ……(1)

Where:

Y = Sales Performance of Nigeria Breweries Plc.(Volume of Sales)

X= Recruitment and Selection (Naira)

e_i = error term.

Ordinary Least Square Regression analysis that was used test the second hypothesis is specified as follow:

$Y = \int(X) + e_i$ ……(2)

Where:

Y = Profit of Nigeria Breweries Plc. (Naira)

X= Human Resourcing Planning (Naira)

e_i = error term.

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Ordinary Least Square Regression analysis that were used test the third hypothesis is specified as follow:

$Y= \int(X)+e_i$ ……(3)

Where:

Y = Profit of Nigeria Breweries Plc. (Naira)

X= Training and Development (Naira)

e_i = error term.

Ordinary Least Square Regression analysis that were used test the forth hypothesis is specified as follow:

$Y= \int(X)+e_i$ ……(4)

Where:

Y = Shareholders' Returns on Investment in Nigeria Breweries Plc. (Naira)

X= Employees' Compensation and Reward Management (Naira)

e_i = error term.

DATA PRESENTATION AND ANALYSIS

Table 1: Showing secondary data extracted from the annual reports of Nigeria Breweries Plc. from 2001 - 2020 that was used for data analysis.

Year	Recruitment and Selection	Sales Performance	Human Resourcing Planning	Annual Profit	Training and Development	Employees' Compensation	Shareholders' Returns on Investment
2001	963241	6208185	213421	4535044	963241	2111341	4253827
2002	986432	9896157	231142	7296414	986432	3132113	7940528
2003	112124	10992047	321431	7352287	112124	3241314	4159409
2004	111423	9148138	261432	5086403	111423	2145611	3025025
2005	1123451	12897746	351472	8254557	1123451	4323261	1890641
2006	1233208	16436255	1878595	10900524	1233208	5447423	6050050
2007	2521266	27876336	1878585	18942856	2521266	6446785	3025025
2008	755760	37519114	3502362	25700593	755760	6208981	4159409
2009	1036602	41399796	723108	27910091	1036602	9121204	13612612
2010	958861	44880248	737375	30332118	958861	10840856	26771471
2011	1371452	57248331	1327253	38408847	1371452	12074377	9453203
2012	1944958	55624366	362097	38042714	1944958	17191201	22687687
2013	2109478	62240317	2991868	43080349	2109478	19155265	22688113
2014	1884807	61461821	2147192	42520253	1884807	20700513	43485550
2015	2219500	54508368	2911631	38049518	2219500	27500383	37266774
2016	1978372	39622914	2531102	28396777	1978372	28860900	12676038
2017	2233463	46572313	3416682	33009292	2233463	30054342	8028742
2018	1573073	29359828	3005693	19401169	1573073	31527145	29828444
2019	1430626	23327090	2883233	16104763	1430626	29867966	18632782
2020	1032301	11707745	3947962	7525621	1032301	29865753	5742085

Source: Nigeria Breweries Plc. from 2001 to 2020

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Table 4.1, showing Nigeria Breweries Plc. expenditure on recruitment and selection, human resourcing planning, training and development, employees' compensation and their sales performance, profit and shareholders' returns on investment from 2001 to 2020 as entreated from their annual report (See appendix 2). These data were used for the analysis.

Item 1: Effect of recruitment and selection on the sales performance of Nigeria Breweries Plc

Table 2: Showing Ordinary Least Square Regression analysis result on the effect of recruitment and selection on the sales performance of Nigeria Breweries Plc.

Variables	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	7913089.072	8108775.724		0.976	0.342
Recruitment and Selection	18.153	5.306	0.628	3.421	0.003***
R^2		39.4%			
$\overline{R}$		36.0%			
F		11.705			

Source: Field Survey 2024.

***Keys:** *** = Significant at 1% level, ** = Significant at 5% level, * = Significant at 10% level.

The result in Table 4.2 above, showed the effect of recruitment and selection on the sales performance of Nigeria Breweries Plc. The result revealed that: Recruitment and selection with the coefficient regression of (18.153) is significant and positively affects sales performance of Nigeria Breweries Plc. at 1% level (Sig < .01) of significant. The result portrayed that an increase in the annual cost of recruitment and selection which will translate to increase in the organisation's workforce will lead to a positive increase in the annual sales performance of Nigerian Breweries by 18.153.Thus, recruitment and selection is positive and significantly affects the sales performance of Nigeria Breweries Plc.

The R- square which shows the proportion of variation in the dependent variable that can be explained by the independent variables revealed that 39.4% of the total variation in the sales performance of Nigeria Breweries Plc. was explained by the variation in recruitment and selection. While the Adjusted R explains the effect of decrease in the degree of freedom arising from the various independent variables. The F-ratio (11.705) is significant at 1% level, which shows the overall significance of the entire model. Therefore, the independent variables in the model were significant in explaining the change in the dependent variable.

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Testing of Hypothesis One

Recruitment and selection does not have any positive and significant effect on the sales performance of Nigeria Breweries Plc.

Based on the results in Table 4.2, above which revealed that recruitment and selection is positive and significantly affect sales performance of Nigeria Breweries Plc., the researcher rejected the null hypothesis which states: "Recruitment and selection does not have any positive and significant effect on the sales performance of Nigeria Breweries Plc." and accepted the alternate hypothesis which states: "Recruitment and selection have a positive and significant effect on the sales performance of Nigeria Breweries Plc."

Item 2: Effect of human resourcing planning on the profit of Nigeria Breweries Plc

Table 3: Showing Ordinary Least Square Regression analysis result on the effect of human resourcing planning on the profit of Nigeria Breweries Plc.

Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	16490737.620	5090626.183		3.239	0.005***
Human Resource Planning	3.398	2.327	0.325	1.460	0.161
R^2		**10.6%**			
R		**5.6%**			
F		**2.132**			

Source: Field Survey 2024.

***Keys:** *** = Significant at 1% level, ** = Significant at 5% level, * = Significant at 10% level.

The result in Table 4.3 above, showed the effect of human resourcing planning on the profit of Nigeria Breweries Plc. The result revealed that: Human resource planning with the coefficient regression of (3.398), positively but not significantly affects the profit of Nigeria Breweries Plc. The result portrayed that an increase in the annual expenditure inhuman resourcing planning of Nigeria Breweries Plc. which will translate to identifying current and future human resource need that will help the organisation to achieve its strategic goals, will lead to a positive increase in the annual profit of Nigerian Breweries by 3.398. Thus, human resourcing planning positively but not significantly affect the profit of Nigeria Breweries Plc.

The R- square which shows the proportion of variation in the dependent variable that can be explained by the independent variables revealed that 5.6% of the total variation in the profit of Nigeria Breweries Plc. was explained by the variation in human resourcing planning. While the Adjusted R explains the effect of decrease in the degree of freedom

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arising from the various independent variables. The F-ratio (2.132) is significant at 1% level, which shows the overall significance of the entire model. Therefore, the independent variables in the model were significant in explaining the change in the dependent variable.

Testing of Hypothesis Two

Human resourcing planning have no positive and significant effect on the profit of Nigeria Breweries Plc.

Based on the results in Table 4.3, above which revealed that human resourcing planning positively but not significantly affect the profit of Nigeria Breweries Plc., the researcher rejected the null hypothesis which states: "Human resourcing planning have no positive and significant effect on the profit of Nigeria Breweries Plc." and accepted the alternate hypothesis which states: "Human resourcing planning have positive and significant effect on the profit of Nigeria Breweries Plc."

Item 3: Effect of training and development on the profit of Nigeria Breweries Plc

Table 4: Showing Ordinary Least Square Regression analysis result on the effect of training and development on the profit of Nigeria Breweries Plc.

Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	4664029.898	5549326.757		0.840	0.412
Training and Development	12.965	3.631	0.644	3.570	0.002***
R^2		41.5%			
R		38.2%			
F		12.748			

Source: Field Survey 2024.

***Keys:** *** = Significant at 1% level, ** = Significant at 5% level, * = Significant at 10% level.

The result in Table 4.4 above, showed the effect of training and development on the profit of Nigeria Breweries Plc. The result revealed that: Training and development with the coefficient regression of (12.965) is significant and positively affects the profit of Nigeria Breweries Plc. at 1% level (Sig < .01) of significant. The result portrayed that an increase in the annual cost of training and development which will translate to increase in the skills, technicalities and competency of the organisation's workforce, will lead to a positive increase in the annual profit of Nigerian Breweries by 12.748. Thus, training and development is positive and significantly affect the profit of Nigeria Breweries Plc.

The R- square which shows the proportion of variation in the dependent variable that can be explained by the independent variables revealed that 39.4% of the total variation in the profit of Nigeria Breweries Plc. was explained by the variation in training and

development. While the Adjusted R explains the effect of decrease in the degree of freedom arising from the various independent variables. The F-ratio (12.748) is significant at 1% level, which shows the overall significance of the entire model. Therefore, the independent variables in the model were significant in explaining the change in the dependent variable.

Testing of Hypothesis Three

Training and development does not have any positive and significant effect on the profit of Nigeria Breweries Plc.

Based on the results in Table 4.4, above which revealed that training and development is positive and significantly affect the profit of Nigeria Breweries Plc., the researcher rejected the null hypothesis which states: "Training and development does not have any positive and significant effect on the profit of Nigeria Breweries Plc." and accepted the alternate hypothesis which states: "Training and development have a positive and significant effect on the profit of Nigeria Breweries Plc."

Item 4: Effect of employees' compensation on shareholders' returns on investment in Nigeria Breweries Plc

Table 5: Showing Ordinary Least Square Regression analysis result on the effect of employees' compensation on shareholders' returns on investment in Nigeria Breweries Plc.

Variables	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	5317528.220	4062840.460		1.309	0.207
Compensation	0.597	0.219	0.540	2.723	0.014**
R^2		29.2%			
R		25.2%			
F		7.415			

Source: Field Survey 2024.

***Keys:** *** = Significant at 1% level, ** = Significant at 5% level, * = Significant at 10% level.

The result in Table 4.5 above, showed the effect of employees' compensation on shareholders' returns on investment in Nigeria Breweries Plc. The result revealed that: Compensation with the coefficient regression of (0.597) is significant and positively affects shareholders' returns on investment in Nigeria Breweries Plc. at 5% level (Sig < .05) of significant. The result portrayed that an increase in the remuneration, bonuses, incentives and allowances which will boost the performance of employees, will lead to a positive increase in the shareholders' returns on investment in Nigerian Breweries by 0.597. Thus, employees' compensation is positive and significantly affect shareholders' returns on investment in Nigeria Breweries Plc.

The R- square which shows the proportion of variation in the dependent variable that can be explained by the independent variables revealed that 29.2% of the total variation in the shareholders' returns on investment in Nigeria Breweries Plc. was explained by the variation in compensation. While the Adjusted R explains the effect of decrease in the degree of freedom arising from the various independent variables. The F-ratio (7.415) is significant at 1% level, which shows the overall significance of the entire model. Therefore, the independent variables in the model were significant in explaining the change in the dependent variable.

Testing of Hypothesis Four

Employees' compensation have no positive and significant effect on shareholders' returns on investment in Nigeria Breweries Plc.

Based on the results in Table 4.5, above which revealed that employees' compensation is positive and significantly affect shareholders' returns on investment in Nigeria Breweries Plc., the researcher rejected the null hypothesis which states: "Employees' compensation have no positive and significant effect on shareholders' returns on investment in Nigeria Breweries Plc." and accepted the alternate hypothesis which states: "Employees' compensation have no positive and significant effect on shareholders' returns on investment in Nigeria Breweries Plc."

SUMMARY OF FINDINGS

This study focused on the effect of strategic human capital management on organisational performance of Nigeria Breweries Plc. The major findings are:

1. At 1% level (Sig < .01) of significance recruitment and selection is positive and significantly affect the sales performance of Nigeria Breweries Plc.
2. Human resourcing planning positively but not significantly affect the profit of Nigeria Breweries Plc.
3. At 1% level (Sig < .01) of significance training and development is positive and significantly affect the profit of Nigeria Breweries Plc.
4. At 5% level (Sig < .05) of significance employees' compensation is positive and significantly affect shareholders' returns on investment in Nigeria Breweries Plc.

CONCLUSION

Based on these major findings, the study concluded that strategic human capital management have a positive and significant effect on the organisational performance of Nigeria Breweries Plc. for the period covered by the study. The conclusion drawn agreed with the tenets of Human Capital Theory which is the theory that the study is anchored on. The theory espoused investment on employees, helping employees to acquire relevant skills and talents required to perform creditable in their job description and specification within the organisation as panacea for organisational performance and

efficiency. Nigeria Breweries Plc. strategic human capital management (recruitment and selection, human resourcing planning, training, development and employees' compensation) led to increase in their organisational performance (Sales performance, profit and shareholders' returns on investment) which has validated the tenets of Human Capital Theory.

RECOMMENDATIONS

Based on the research findings, the following recommendations were made:

1. The management of Nigeria Breweries Plc. need to sustain their recruitment and selection processes as it is having positive and significant effect on their sales performance. However, they need to increase the effectiveness of their recruitment and selection processes by diversifying and redefining their job requirements, employing new approaches in discovering talents, streamline their background check strategy, collecting and analyzing feedback from candidates and keep optimizing their on boarding programmes. Aligning to this recommendation will help the organisation to reach out to and employ the best applicant for their organisation.
2. The management of Nigeria Breweries Plc. need to improve the human resourcing planning programmes of their organisation by planning for staff growth, regularly assess their current workforce ability, cultivating talents and aligning it with the organisation vision, planning for internal management succession and transition, performing gap analysis and creating mid-rag range employee goals. This will help to improve the effectiveness of their human resourcing planning and ensure that their human resourcing planning is having a positive and significant effect on the profit of their organisation.
3. The management of Nigeria Breweries Plc. need to sustain their training and development programmes as it is having positive and significant effect on their profit. However, they need to continually enhance the effectiveness of their training and development programmes by adopting blended learning system, taking learner analytics seriously, creating learning paths, include soft skills training, ascertaining employees training need and career goals, reward and recognize training achievements. By so doing they will optimize the effectiveness of their training and development programmes, which will boost the performance of their employees and enhance the profit of the organisation.
4. The management of Nigeria Breweries Plc. need to continual to improve the compensation packages of their organisation by modifying compensation packages based on employees' geographic location, use merit increases to reward top performers, aligning to national minimum wages policy, incorporate corporate recognition award, flexible and collaborative work options. Aligning to this recommendation will continue to boost the morale of their employees,

enhance their performance and create more wealth for shareholders by increasing the shareholders' returns on investment in Nigeria Breweries Plc.

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