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EFFECT OF TRAINING AND COMPENSATION ON FIRM PROFIT OF SELECTED TELECOMMUNICATION COMPANIES IN NIGERIA

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Abstract

Over the decade, training, compensation and firm profit have been a problem of concern to the human resource managers in every organization. Lack of proper training and inadequate payment of compensation have been the reasons for the poor services in the Nigerian Telecommunication sector. However, this study investigated the effect of training and compensation on firm profit of the selected telecommunication companies in Nigeria. Survey research design was employed. The population of the study was 13, 058 employee of the four selected telecommunications in Nigeria and the sample size was 582. The data collected were analyzed using descriptive and inferential statistics using Statistical Package for Social Sciences (SPSS) version 21. The finding revealed that there was an empirical significant positive relationship between training and firm profit ($r = .0.226$, $p \square 0.05$), compensation had a significant relationship with firm profit ($r = .0.143$, $p \square 0.05$). The study concluded that there is a relationship between training, compensation and profit of the four selected Telecommunication

companies in Nigeria. The study therefore, recommended that since training and compensation influences firm performance in the aspects of profit, business managers should embrace these practices as they seek to improve their organizations' performance.
Keywords: Compensation, Training, Profit, Performance

INTRODUCTION

Organizations have been forced to change and update their managerial practises in order to achieve their missions and visions due to the continuously changing business environment (Ashafaq et al, 2019, Khan, 2018; Muogbo, 2013). The market drives these organisations to set goals for their performance. Increased profits, cost reductions, achieve sales levels, and organisational performance are just a few of the goals. (Nangih et al, 2020) and the realization of these goals may be achieved through the human resources management practices of the organization (Magaji & Akpa 2018, Drumea & Mirela 2015, Raymond, Bergeron, & Blili, 2005). Organizations are becoming increasingly aware that successful human resource policies and practices (training and compensation) increase organizational performance and goals. Ovidiu-Iliuta (2013) asserted that workforce is the key to success, and identified as their most important assets as their success depends largely on their effective and efficient contributions to achievement organizational performance. As global competitiveness continues to follow momentous trends in the telecommunication sector, human resource management practice such as training and compensation are proposed as a competitive strategies for bracing increased performance in the telecommunication companies in Nigeria (Awolusi, & Magaji , Akpa, , 2015; Nyaroo & Wekesa, 2013). The Nigerian business climate, according to Gulzar (2017), is turbulent, highly competitive, dynamic, and chaotic, all of which have harmed commercial activities and enterprises' competitive edge. In order to increase earnings, these communications companies must train and compensate their personnel in this highly competitive climate. Training is a systematic activity that results in increased levels of skill, knowledge, ability, and competency that are required to execute work effectively and efficiently (Patil & Chettarjee, 2014; Abdulkadir, 2012). Compensation according to Bernadin (2007) referred to all forms of financial returns and tangible benefits that employee receives as part of employment relationship that boost the performance of the employee and that of the organization. A few studies have been conducted on the relationship between training, compensation, and profit; however, the majority of these studies did not look into the relationship between employee training, compensation, and company profit in Nigerian telecommunications companies (Ali, 2017; Oladipo & Abdulkadir, 2011). However, the majority of these research have been undertaken in telecommunication corporations in affluent countries, with only a few studies in poor countries, particularly Nigeria (Jain & Sahni, 2015, Hamid, Maheen, Cheem, & Yaseen, 2017). Furthermore, a number of studies conducted in Nigeria have linked telecommunication businesses' high failure rate to their inability to make a profit (Elnaga & Imram, 2013). Studies have showed adequate compensation of employee leads to increase in employee performance (Ndulue & Ekechukwu, 2017; Altarawneh, 2005). In spite of these declarations, the major telecommunication companies in Nigeria have not embraced training and compensation in order to reap its benefits (Anyim, Ikemefuna, & Mbah, 2012). Furthermore, many of the previous researches focused on the relationship between HRM practices and organizational performance, but very few studies focused on the effect of training and compensation on increasing firm profit (Gulzar, 2017; Anyim, e tal, 2012 ; Yanda & Sani, 2010). To this effect, this study empirically analyzes how training and compensation affects the performance of selected telecommunications companies in Nigeria to effectively derive plans to increase profits.

LITERATURE REVIEW

Training

Training according to Armstrong (2009) is the use of systematic and planned instruction activities to promote learning. Reynolds (2004) defines training as the a set of activities which react to present needs and is focus on the instructor and contrasts with learning as a process that focuses on developing individual and organizational potential and building capabilities for future (Sila, 2014).Training is an organized process through which employees' behaviors and feelings are changed in order to increase and improve their effectiveness and performance (Salem et al, 2012). It is a process of positive adjustment with a special trends that deals with individual behavior of professional or functional terms, in order to furnish employees with knowledge and expertise and the collection of information that is absent, equipping them with behavioral patterns, appropriate skills, attitudes and habits necessary to raise the individual efficiency and increase productivity in order to fulfill the conditions required at work (2003; Obisi, 2011, Edeh& Nwaji, 2017). Armstrong (2005) further emphasized that training strategy takes a long- term view of what skills, knowledge and levels of competence employees of the organization need. Training should be an integral part of the management process which in turn requires managers to review regularly with their teams and the individuals reporting to them. Stöggl & Sperlich (2015) classified training in to two major types - on-the -job training and off-the -job training. On-the-job training is usually handled by colleagues, supervisors, managers, mentors' to help employees adjust positively in their work requirements and to equip them with appropriate job related skills (Armstrong, 2016).Off-the-job training, on the other hand, includes lectures, vestibule training, role playing, case study, discussion and simulation, listed group exercises, team building, distance learning, outdoor and workshops and so on (Kanyesiga & Bazinzi, 2015). According to Elnaga and Imran (2013), training is a practical and vital necessity because it enables employees to develop and rise within the organization and increase their market value, earning power and job security (Osagie & Olajide 2019). And that training helps to mold employees' attitudes and make them to contribute meaningfully to the organization and that a well-trained employee would make a better and economic use of materials and equipment which would go a long way to minimize wastages. Armstrong (1995) ; Obisi (2011) posited that certain training programs are designed to trigger specific reasons while others apply to general strengths and weaknesses of employees before training. Any training program that is not relevant should not be undertaken. Training should be designed to solve problems and to fill gaps in employee performance. It should make things happen and bring about changes that would enhance organization's effectiveness.

Compensation

Compensation according to Bernadin (2007) referred to all forms of financial returns and tangible benefits that employee receives as part of employment relationship. According to the American Compensation Association (1995), compensation is the cash and non-cash remuneration provided by an employer for services rendered. Adeniji (2012) defined Compensation as direct and indirect rewards received by employees in an organization that serves to achieve employee satisfaction and retention as well as improve performance. Direct compensation includes wages, salaries, bonuses or commission while Indirect compensation includes incentives, medical benefits, housing allowance, annual leave allowances and training opportunities (Osibanjo, Adeniji, Falola & Heirsmac, 2014). It represents one of the key elements of any HRM practices aimed at achieving sustainable competitive advantage for any organization. Performance-compensation, profit-related compensation and employee share-ownership, are identified as strategic tools for shaping positive employee attitudes such as performance (Wei, 2006; Moriones *et al*., 2009; Lawler, 1996; Bob, 2011; Anyebe, 2013; Harrison & Liska, 2008)

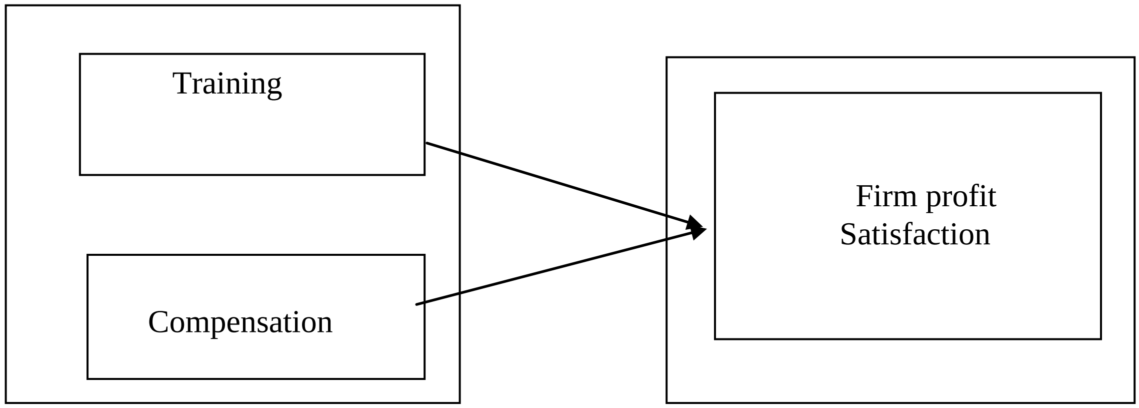
Profit

Profit according to Nikos (1975) is a financial benefit that is realized when the amount of revenue gained from a business activity exceeds the expenses, cost and taxs needed to sustain the business activity. Organizational profitability refers to the ability of a company to make use of the resources available to it to generate revenues that is greater than its expenses. It is the ability of a company to generate profits from its operations (Bacidore, 1997). According to Nangih, et al (2020), According to Gibson (1998), a firm's profitability is its ability to generate earnings, whereas Tulsian (2014) defines profitability as a business entity's ability to earn profits. A profitable business is one that makes more money than it spends and employs a range of strategies to do so. Income and expenses are used to determine profitability. The revenue earned by the business's activities is referred to as income, while the cost of resources required by the business's activities is referred to as expenses. Profitability is the primary goal of all company initiatives, according to Falope and Ajilore (2009), and without profitability, the business would not survive in the long run, especially in the private sector. The profitability indicator is an important metric for assessing a company's performance and activities (Nwankwo, 1991).

Theoretical Framework

Goal setting theory is based on the hypothesis that specific goals lead to better performance than do vague goals (Magaji & Akpa, 2018, Locke, 1968). Locke and Latham (1990) stated in their seminar work – A theory of goal setting and task performance; reinforced the need to always set specific and challenging goals where employees will strive hard to achieve. They outline five main principles of goal setting to motivate employees. Clarity – Clear goals must be set which should be specific, measurable, and time-bound (SMART) as well as unambiguous. Clear and specific goals will be easily rewarded because there are clear parameters set for its attainment; Challenge – the goals that are hard to achieve are linearly and positively connected to performance. The harder the goals, the more a person will work to reach it. However, it may not be wise to set goals that are impossible to achieve. Employees are often motivated by achievement and they will judge a goal based on the significance of the anticipated accomplishment more so as rewards typically increase for more difficult goals; Commitment is a key factor in goal setting. Goals must be understood and agreed upon if they are to be effective as employees are likely to buy into goals they actively participate in its creation; Feedback – there should be a feedback mechanism which will provide opportunities for employees to clarify situations, expectations, adjusting goal parameters to achieve maximum results and afford the employees to clarify situations, expectations, adjusting goal parameters to achieve maximum results and afford the employees to determine for themselves how they are doing; Task Complexity – Employers should not set impossible goals which will be unattainable and also should not set easily achievable goals.

Figure 1: Conceptual Model



METHODOLOGY

Descriptive survey research design was employed to examine the effect of training and recognition on firm profit. The used of descriptive survey research design was adopted because it allowed for collection of quantitative data that were analyzed using descriptive and inferential statistics. The population of the study was 13,058 employees of the four selected telecommunication companies in Nigeria. These company are MTN, Airtel Nigeria, Global telecommunication of Nigeria and 9mobile as at March 2016. The sample size for this study was 582 determined using the formula for sample determination for a finite population as expressed by Yamane (1967). The study adopted random sampling technique to select the respondents from population. A well structured questionnaire was used for gathering primary data for this study.The questionnaire was adapted from Delery and Doty's (1996) survey instrument to measure the variables. The questions adapted were modified to suit the purpose of this study. The study used Cronbach's alpha reliability test to evaluate the reliability of the questionnaire for the study and validity was established through suitable means. An instrument is considered reliable if the Cronbach's alpha value of the scales is above 0.7 (Mokaya *et al*., 2013). Table below presents the Cronbach's Alpha values variables of the study.

Table 1: Reliability Coefficient of Research Measures (Cronbach's Alpha)

Variables	Cronbach's Alpha
Training	.785
Compensation	.813
Profit	.812

The statistical analysis was carried out by using statistical Package for social Science Software 21 version. Correlation (Pearson Product Moment Correlation.) was use for the analysis of data to determine the relation between variables. Questionnaire assessing training, compensation and profit were distributed randomly to a sample of 582 respondents and total of 552 were properly filled and returned, thus, representing a response rate 94.8

ANALYSIS, RESULTS AND DISCUSSIONS

$H_{01:}$ Training does not have any significant relationship with firm profit of selected Nigerian Telecommunication companies in Nigeria.

Table 2: Pearson Product Moment Correlation (PPMC) of Training and Firm Profit of Selected Telecommunication Companies in Nigeria

		Training	Firm Profit
Training	Pearson Correlation	1	.226**
	Sig. (2-tailed)		.000
	N	552	552
Firm Profit	Pearson Correlation	.226**	1
	Sig. (2-tailed)	.000	
	N	552	552

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

Table 2 shows the result of the correlational analysis between training and firm profit in the Nigerian telecommunications industry. A Pearson product-moment correlation was run to determine the relationship between training and firm profit. There was a weak, positive correlation between training and firm profit, which was statistically significant ($r = .0.226$, $n = 552$, $p = .000$). By implication, as training is intensified in the organization, firm profit rises by 22.6%. By this we fail to accept the null hypothesis and conclude that training has a significant relationship with firm profit in the Nigerian telecommunications sector. The finding of this study is in line with the findings of Ilyas, Farooqi and Ahmad (2016) which findings showed a positive and significant relationship between training and employee performance. Kim, and Ployhart (2014) result showed that staffing and training are key human resource practices used to achieve firm profit growth. Also this finding is inconsonance with the finding of Thang, (2010); Quang, & Buyens (2010) found a positive relationship between training and financial performance and sales growth. Similarly, Matin-Diaz, Llinas-Audet, Chiaramonte-Cipolla and Escardibul (2014) reported a positive relationship between training and company's financial turnover. This finding is supported with finding of Nicholas, Lorice and Martins (2010) who reported a positive relationship between training and profitability of the studied SMEs (Tamer, Satwinder & Mohamed, 2013; Sayyad, 2017). Tiwari and Saxena (2012); Nayaab *et al.* (2011) found that HRM practices like training, employee participation in decision making was found significantly related with banks performance and hence increase profit is in support of the finding of this study.

H_{02}: Compensation does not have any significant relationship with Firm Profit in the Nigerian Telecommunication industry.

Table 3: Pearson Product Moment Correlation (PPMC) of Compensation and Firm Profit of Selected Telecommunication Companies in Nigeria

		Compensation	Firm Profit
Compensation	Pearson Correlation	1	.143**
	Sig. (2-tailed)		.001
	N	552	552
Firm Profit	Pearson Correlation	.143**	1
	Sig. (2-tailed)	.001	
	N	552	552

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

Table 3 presents the output of the correlation test between compensation and form profit. A Pearson product moment correlation was done and it was discovered that there is a weak but positive relationship between compensation and firm profit in the Nigerian telecommunications sector (r = .0.143, n = 552, p = .001). It implies that as compensation is been improved in the organization, it has a 14.3% correlation with firm profit. We therefore fail to accept the null hypothesis and conclude that compensation has a significant relationship with firm profit in the Nigerian telecommunications sector.

The finding of this study is in tandem with the finding of Obasan (2012) in which their finding reveal compensation strategy has potential effect of enhancing productivity in specific and overall organizational productivity in general. Also that compensation strategy is seen as one of the most important strategies in human resource management function as it influences the productivity and growth of an organization. Also, the finding of this study is in agreement with finding of Khalid and Rehman (2014) which the result showed a positive association between compensation and financial performance (Ndulue & Ekechukwu, 2017; Altarawneh, 2005). Similarly, numerous researchers such as Abowd (1990); Gerhart and Milkovich, (1990); Leonard (1990); Terpstra and Rozell, (1993); Abowd (1990) Huselid (1995) in their found a significant and positive relationship between compensation and firm financial performance. Also it is in support of the study conducted by Balkin and Gomez-Mejia (1987) in which they found out that HR practices have a statistically significant impact on intermediate employee outcomes (turnover and productivity) and short and long term measures of corporate financial performance (Jackson, Schuler & Rivero, 1989; Brown, 2003).

CONCLUSION AND RECOMMENDATIONS

The study concluded that training and compensation have effect on the selected Nigerian Telecommunication companies in Nigeria. Training and compensation are essential in improving firm performance in term of financial growth. The study recommended that since the four telecommunication companies studied reported a positive influence of training and compensation on their firm performance in the aspects of profit, however, business managers should therefore embrace these practices as they seek to improve their organizations' performance. Managers should consider investing in relevant training for their employees and be designed to solve problems and to fill gaps in employee skills. Also, organizations should not limit the role compensation can play in enabling them achieve revenue targets.

There is a dearth of research focusing on the Nigerian telecommunication industry despites its importance to the Nation's developmental strides. This affords future researchers a wide range of areas of this industry to study. Also, this study focused on training and compensation however there are various human resource practices and indices which future researchers can work on.

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