

ADFJ ISSN 2522 - 3186.

# African Development Finance Journal

**VOLUME 7 (V)**

*Effect of Human Resource Management Practices on  
Quality of Worklife among Employees of Financial  
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Date Received: June, 06, 2024

Date Published: August, 16,2024

## Effect of Human Resource Management Practices on Quality of Worklife among Employees of Financial Organizations in Nigeria

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### Abstract

*Effective and efficient management of human resource management practices is the key to elevating employee quality of work-life and organizational productivity in every corporate organization. This study investigates human resource management practices and their import on the quality of work among employees in financial organizations in Nigeria. The study employed a descriptive research design to survey 127 managers and employees of the financial firms on a random basis. The study utilized multiple regression analysis to evaluate multiple constructs of HRM practices and their connections to the quality of work-life. The findings of the study show that favorable working conditions and a motivated work environment have a positive impact on the quality of work-life of employees. It shows that quality welfare packages, fringe benefits and flexible working hours influence the quality of work-life of employees in financial organizations. The study demonstrated that training and development, coaching and mentoring impact on quality of work-life in financial organizations. The outcome of the study indicated that employees and performance appraisal hold a significant positive influence on employee quality of work-life among employees in financial organizations in Nigeria. The study concludes that the successful accomplishment of goals and objectives of the firm as well as employee quality of work are susceptible to putting in place a mixture of strategic human resources management practices that will make employees satisfied and committed to the firm objectives in which achievement of performance will not be an overwhelming effort.*

**Keywords:** Human Resources Practices, Quality of Work life, Training and Development, Coaching and Mentoring, Employee Motivation, Employee Relations, Performance Appraisal

### Introduction

In today's organizations, effective human resource management is crucial for achieving corporate objectives. This highlights the importance of motivation and addressing individual needs within the organization efficiently. The success in customer satisfaction, profitability, and delivery of quality services and products is largely attributed to how well human resources are managed in a company. Human resource management practices are aimed at creating an effective organizational structure. Numerous studies have shown that implementing high-performance work practices can significantly improve an organization's overall performance. These practices include, thorough employee recruitment and selection processes, incentive programs, competitive compensation packages, robust performance management systems, employee involvement initiatives, and comprehensive training programs (Akinwale & Akerele, 2024). These practices can enhance the knowledge, skills, and abilities (KSA) of both current and potential

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employees. They also serve to boost employee morale, increase motivation, reduce absenteeism, and improve retention of high-quality staff. Additionally, these practices can encourage underperforming employees to seek opportunities elsewhere, thereby maintaining a high-performing workforce (Martín-Alcázar, Ruiz-Martínez & Sánchez-Gardey, 2024).

Effective human resource management enhances employees' quality of work life by boosting productivity, which in turn contributes to the organization's revenue growth. The human resource management approach aims to create value for both the organization and its customers. In formulating and implementing a company's strategy, human resource management plays a vital role. Research by Hamadamin & Atan (2019) demonstrates that human resource practices are integral throughout an organization's lifecycle and are considered a key component of its overall strategy. The growing importance and influence of human resource practices in strategy development and execution have led to the inclusion of human resource managers in companies' decision-making processes (Alam & Dewi, 2024). This evolving role highlights how human resource management has become a strategic partner in organizational success, moving beyond its traditional administrative functions. By aligning human resource practices with business objectives, organizations can create a more engaged workforce, foster innovation, and maintain a competitive edge in the market.

Globally, in the recent business environment, it is widely acknowledged that personnel decisions are among the most critical in corporate settings. These decisions encompass a range of activities, including recruitment, job placement, ensuring the right fit for each position, employee promotion, motivation, and effective performance evaluation. However, even with meticulous recruitment processes, employees may underperform if they're not appropriately positioned within the organization. It's crucial to align an individual's skill set, knowledge, and capabilities with their role to ensure effective performance (Ferreira et al., 2024). Regardless of how innovative or strategic top management's decisions may be regarding business operations, products, or services, a company cannot progress if these decisions aren't aligned with human resource practices that effectively support the organization's goals (Bartram et al., 2024). Indeed, an organization's workforce stands out as one of its most valuable resources and a key source of competitive advantage (Olawale et al., 2024). This underscores the importance of integrating human resource strategy with overall business strategy to maximize organizational performance and achieve long-term success. By recognizing the centrality of human capital and implementing thoughtful, strategic human resource

practices, companies can cultivate a workforce that not only executes current business objectives but also drives innovation and adaptability in an ever-changing business environment.

In Nigeria's current business environment, employee turnover has become a prevalent issue. It is not uncommon for individuals to change jobs multiple times within a short period, often moving between two or three companies within six months. This job-hopping trend is driven by employees seeking better working environments, including more favorable organizational cultures, structures, motivation systems, improved welfare packages, and more supportive work climates. Employee demotivation has become a widespread problem across virtually all sectors of the Nigerian economy, leading to daily frustration among workers. Many organizations fail to recognize human resources as a strategic business partner, which exacerbates the issue. A growing trend among Nigerian firms is the outsourcing of core HR functions, particularly recruitment and selection processes. This practice is primarily motivated by cost-cutting measures, with companies hiring personnel through third-party agencies to whom the employees are directly accountable. This approach allows organizations to reduce expenses associated with hiring and personnel management, often resulting in the absence of pension benefits or comprehensive welfare packages. The rise of non-standard work arrangements, commonly referred to as "casual staff," has become the norm in Nigeria. As a result, employees are experiencing deteriorating working conditions. Work-life balance is frequently overlooked by management, with workers often expected to work extended hours for minimal compensation. This situation highlights a significant shift in the Nigerian employment landscape, where short-term cost savings are prioritized over long-term employee well-being and organizational stability. The consequences of these practices may include reduced employee loyalty, decreased productivity, and potential long-term challenges in attracting and retaining skilled workers.

Even among those fortunate enough to secure proper employment, there's widespread dissatisfaction with diminishing welfare packages. The situation is further exacerbated by the prevalent trend of downsizing across all economic sectors. Organizations, citing cost-cutting measures, are increasingly compromising job security, leading to a significant decline in the quality of work life. Recently, some financial companies have reduced their workforce, opting instead to hire less-skilled individuals who receive minimal training before being assigned to roles typically requiring highly skilled professionals. In Nigeria's banking sector, call centre operations are often outsourced to recruitment agencies. These agencies hire individuals indirectly and assign them to major financial providers, offering low wages and minimal motivational

incentives. This practice is reflected in the subpar performance of call center staff, evidenced by their poor handling of customer issues and network-related problems. Many of these employees lack adequate training in customer service, often displaying rudeness and insufficient knowledge about the network provider's products. Despite Nigeria boasting a large labor force, there's a scarcity of skilled and talented individuals capable of performing specialized jobs effectively. The pursuit of high-performing employees is no longer driven by effective human resource management practices. The perception of an oversaturated labor market has led many employers to adopt a cavalier approach towards employee management, believing that there's always a surplus of job seekers available. These practices represent significant challenges that many organizations have created for themselves by neglecting sound human resource management principles. Consequently, many of these companies are losing ground to their competitors. This situation highlights a critical need for a reevaluation of human resource practices in Nigerian businesses. The short-term cost-saving measures currently in place may lead to long-term negative consequences, including decreased productivity, poor customer satisfaction, and ultimately, a loss of market share to more employee-focused competitors. Against this backdrop, this study would like to demystify the influence of human capital development on the employee quality of work-life in Nigeria's financial industry and empirically demonstrate how it has an impact on employee performance in the commitment delivery of their services. These are the major issues that provoked this study, however, the following are the objectives of this study:

- (a) To examine how working conditions and motivated work environment influence the quality of work employees of financial firms in Nigeria.
- (b) To investigate the impact of quality welfare packages, fringe benefits and flexible working hours on the quality of work-life employees of financial firms in Nigeria.
- (c) To establish if there is any significant impact of training and development, coaching and mentoring on the quality of work-life employees of financial firms in Nigeria.
- (d) To examine the significance of employee relations and performance appraisal on quality of work-life among employees of financial firms in Nigeria.

To accomplish the state objectives, the following research hypotheses are essential:

H<sub>01</sub>: There is no significant relationship between working conditions and motivated work environment influencing the quality of work-life employees of financial firms in Nigeria

H<sub>02</sub>: Quality welfare package, fringe benefits and flexible working hours have no significant impact on the quality of work-life employees of financial firms in Nigeria

H<sub>03</sub>: There is no significant impact of training and development, coaching and mentoring on the quality of work-life employees of financial firms in Nigeria

H<sub>04</sub>: Employees' relations and performance appraisal have no positive influence on the quality of work-life among employees of financial firms in Nigeria.

## **Literature Review**

### **Theoretical Review**

#### **Resource-Based Theory**

The resource-based view (RBV) of the firm has significantly shaped the study of human resource management. The foundations of this theory can be traced back to the works of scholars like Gerhart & Feng (2021) and Polyhart (2021), who emphasized the importance of resources and their impact on organizational outcomes. However, it was Barney (2021) who popularized the theory more widely. Originally emerging from the field of strategic management, the resource-based view was not initially connected to human resource management. Nevertheless, it has played a crucial role in the development of strategic human resource management. This is primarily because the RBV shifted the focus in strategy literature from external factors, such as industry position, to internal firm resources as sources of competitive advantage (Barney & Ketchen, 2021). The growing recognition of internal resources as key to competitive advantage has lent support to the argument that employees are strategically vital for achieving a firm's goals (Barney *et al.*, 2021). The theory posits that for an organization to remain competitive and relevant in its industry, it must possess resources that are unique, valuable, and difficult for competitors to imitate or substitute. The core premise of the RBV is that to achieve sustainable competitive advantage, a firm must acquire and control resources and capabilities that are valuable, rare, inimitable (or unique), and non-substitutable. Furthermore, the management of such firms must be prepared to effectively utilize and apply these resources (Beamish & Chakravarty, 2021). This perspective is also related to the concepts of a firm's dynamic capabilities and core competencies, which contribute to enhancing the quality of work life for employees. By focusing on developing and leveraging unique internal resources, particularly human resources, organizations can create a more engaging and fulfilling work environment, thereby improving employee satisfaction and performance. The resource-based view (RBV) of the firm has influenced the study of human resource management in great measure. Retrospectively, the proponents of the resource-based view could be found in the works of (Gerhart & Feng, 2021; Polyhart, 2021), where they all emphasized the essence of resources and their consequences for organizational outcomes. However, the

theory was more popularized by Barney (2021). The proponent of resource-based theory was from the field of strategy, otherwise called strategic management. The area of strategic human resource management was not related to a resource-based view but has largely been influential in its growth and development. This is mainly because the resource-based view changed its emphasis in the strategy literature to external variables, like industry position to internal firm resources as sources of competitive edge (Barney & Ketchen, 2021). The growing acceptance of internal resources as the basis of competitive advantage lends credibility to human resources' argument that employees are strategically significant to a firm's goal accomplishment (Barney *et al.*, 2021). The theory holds that for the organization to be competitive and remain relevant in the industry that firm must have a resource that is not matchable by any other firm and not imitable. The central ideology of the theory is that for an organization to accomplish a sustainable competitive advantage, it must acquire and control valuable, rare, inimitable or unique and un-substitutable resources and capabilities and the management of such a firm must be ready to absorb and apply them (Beamish & Chakravarty, 2021). The view is in another perspective as the dynamic capability of a firm and core competence which elevate employee quality of work-life.

The relevance of the resource-based view (RBV) theory to this study lies in its ability to demonstrate how an organization's human resources can serve as a foundation for sustainable quality of work life and competitive advantage. When a company provides motivation to its employees that surpasses industry standards and fosters exceptional symbiotic employment relationships, it creates a rare and valuable environment that competitors find difficult to replicate. In such circumstances, the firm develops a sustainable competitive edge, potentially becoming an employer of choice within the industry. This attractive work environment can lead to reduced employee turnover intentions, as workers are less likely to seek employment elsewhere. Moreover, employees in such a supportive and motivating environment are likely to exhibit higher productivity levels. As they become more engaged and develop unique skills and experiences within the organization, these employees become increasingly difficult for competitors to imitate or replace. This application of the RBV theory highlights how investing in employee well-being and creating a superior quality of work life can transform human resources into a strategic asset. By nurturing a workforce that is not only satisfied but also highly skilled and deeply integrated into the organization's culture, companies can create a sustainable competitive advantage that is rooted in their human capital. Ultimately, this approach can lead to a virtuous cycle where improved quality of work life enhances

employee performance, which in turn strengthens the organization's competitive position, further enabling it to invest in its workforce.

### **Soft Theory of Human Resource Management (Harvard Model)**

The Harvard model, also known as the soft theory of human resource management, was developed by Beer *et al.* (1984) at Harvard University. This approach, rooted in human relations, emphasizes communication, teamwork, and leveraging individual skills (Dubey *et al.*, 2024). It aims to unlock human potential through enhancing employee commitment, participation, and involvement. Research suggests that firms without strong employee commitment struggle to achieve competitive excellence (Aust *et al.*, 2024).

The soft theory of human resource management recognizes the presence of diverse stakeholders within an organization, including shareholders, various workforce groups, government agencies, employees, unions, creditors, suppliers, and the broader community. It asserts that employees, like other stakeholders, significantly influence the firm's outcomes. The theory emphasizes that the interests of all these groups must be considered when formulating human resource management strategies and overall business strategies. Linked to the human relations movement of Elton Mayo, Herzberg, and McGregor, this theory is also known as developmental humanism (Erdélyi, 2024). It underscores the integration of human resource policies with business objectives, valuing the workforce as crucial assets essential for competitive advantage through their commitment, adaptability, high-quality skills, and productivity.

### **Employee Motivation, Working Conditions and Quality of Worklife**

Motivating employees has become increasingly crucial in human resource management, as it directly impacts workforce morale and enhances their quality of work life (Angraini, 2024). Motivated employees tend to display positive behaviours at work, leading to improved work-life quality and higher organizational performance (Rahmawati & Oktaviannur, 2024). According to Abboh *et al.* (2024), organizations can enhance employee quality of work life and cultivate favourable attitudes and behaviours by implementing motivational strategies derived from HRM practices. Key approaches for HRM practitioners to boost employee performance in corporate settings include enhancing skills, fostering motivation, creating a supportive work environment, and involving employees in decision-making processes. These strategies aim to steer employee behaviour in a positive direction, fostering a strong commitment to work and thereby increasing organizational performance.



Creating a positive work environment for employees is a foundational concept in Herzberg's two-factor theory, which discusses satisfiers and dissatisfiers (Lee *et al.*, 2022), along with competing theories such as Theory X and Theory Y. Satisfiers, such as promotions, a supportive work environment, job nature, and social connections among colleagues, contribute positively to motivation. On the other hand, hygiene factors like company policies and salary are essential to prevent dissatisfaction; their absence can lead to demotivation. Theory X and Theory Y offer contrasting views on employee motivation. Theory X suggests that employees are inherently lazy and need supervision and external incentives to perform, while Theory Y posits that employees are self-motivated and thrive on job satisfaction, needing minimal supervision. Theory X managers prefer a strict approach with rewards and punishments, akin to the carrot-and-stick method, to influence behaviour. Conversely, Theory Y managers believe in fostering job satisfaction to inspire intrinsic motivation and encourage employees to excel independently.

These theories form the basis for different managerial styles, with Theory X emphasizing control, external motivation, and the use of rewards and punishments, whereas Theory Y promotes autonomy, intrinsic motivation, and employee satisfaction as drivers of performance.

### **Training and development, Coaching and Mentoring on employee Quality of Worklife**

Training is recognized as a strategic tool that shapes employees' behaviour and instils the right attitude towards performance. It addresses performance gaps by enhancing productivity within organizations. Training primarily targets employees or subordinates, whereas development focuses on management and corporate executives. Training is pivotal in creating a positive organizational impact, boosting productivity, and improving the quality of work life (Steeple, 2024). Jones and Smith (2022) underscore that training equips employees with the necessary skills, knowledge, and abilities crucial for optimal workplace performance. Effective training and development, along with coaching and mentoring, are key factors in achieving maximum productivity and efficient workforce performance (Scandiffio *et al.*, 2024). Scholars in strategic human resource management (SHRM) affirm that these practices significantly influence employee behaviour, enhance work-life quality, and ultimately impact organizational performance (Hovarth *et al.*, 2024; Suravi, 2024).

Febrian and Solihin (2024) contend that the imperative for organizations to enhance the skills and knowledge of their workforce is crucial due to the escalating pace of technological advancement,

globalization, and increasing customer expectations. In light of these factors, the central focus of training and development, coaching, and mentoring is to enhance employee quality, improve work-life quality, bolster organizational adaptability, foster diversity, stimulate creativity, and enhance dynamic capabilities. It is pertinent to highlight that these concepts are pertinent to objective three of this study, which explores the relationship between HRM practices and employee and organizational performance within Nigeria's financial industry. Moreover, they align with research hypothesis three and the resource-based theory outlined in this study.

### **Employee Relations, Performance Appraisal and Quality of Worklife**

Effective employee relations in the workplace significantly contribute to enhancing employees' quality of work life and driving robust performance in business organizations (Curzi, Fabbri, & Pistoresi, 2020). Performance appraisal, another cornerstone of human resource practices, involves systematically evaluating individual employees' performance against predefined standards within a specific timeframe. However, conducting appraisals without providing feedback is insufficient. The process of assessing employees' job performance and communicating this information to them is crucial for maximizing their potential and improving their quality of work life (Uraon & Kumarasamy, 2024). Performance appraisal impacts various HR practices such as recruitment, selection, training, development, compensation, and employee relations. Studies show that performance appraisal influences salary increases, promotions, and training opportunities, significantly impacting employee job satisfaction and, consequently, their quality of work life (Ambilichu *et al.*, 2024). Additionally, Pebble & Ambilichu (2024) argue that effective performance appraisal motivates employees to contribute meaningfully to the workplace by aligning dynamic work behaviours with realistic goals, providing constructive feedback, and conducting fair evaluations (Memom & Ghani, 2023). Furthermore, performance appraisal serves as a tool for human resource management to address undesirable employee behaviours and foster positive and productive work behaviours.

## **Methodology**

### **Research Design**

This study adopts a cross-sectional survey design to examine the relationship between human resource management practices and employee quality of work life in financial organisations in Nigeria. This approach allows for simultaneous data collection from both employees and management at a single point in time. The cross-sectional design is chosen for its effectiveness in analysing population characteristics,

exploring relationships between variables, and assessing the prevalence of specific factors. It enables the concurrent study of multiple outcomes and exposures, making it well-suited for investigating the complex interplay between HR practices and work life quality in the organizational context (Sedgwick, 2014).

### **Study Population**

The research focuses on the staff of financial organisations, with particular emphasis on managers and human resource professionals within the organizations. Both the general employees and the management team of financial firms constitute the study population. Consequently, the sample will be drawn from this diverse group, encompassing both rank-and-file workers and leadership personnel of financial organisations. According to Ajala (2024), the total population size for this study is 6,250 individuals.

### **Sample Technique and Sample Size**

This study employs probability sampling techniques. The choice of this approach is driven by the desire to ensure an unbiased representation of all elements and characteristics within the financial organizations (Bell *et al.*, 2022). To determine the sample size, the research utilizes the formula developed by Tamane (1967), which remains a relevant and widely accepted model for sample size calculation. This method has stood the test of time, proving to be an objective and reliable tool for determining accurate and practical sample sizes. The formula provides a statistical basis for sample size determination, eliminating subjective judgments in the process.

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

Where n = Required Sample Size

N = Element of population in this study which stands at 6250

e = degree of accuracy expressed as a proportion or margin of error or confidence interval (7% Or 0.07)

$$\begin{aligned} & \frac{6250}{1+ 6250(0.07)^2} = \\ & = 6250/30.63 \\ & 6250/30.63 = 204. \end{aligned}$$

### Data Analysis Strategy

For this study, multiple linear regression serves as the primary statistical technique for data analysis. This method is chosen due to the presence of multiple variables of interest in the research. Multiple regression analysis is particularly suited for evaluating relationships between several variables simultaneously. It quantifies the associations between two or more variables, enabling valuable predictions about future values of the variables under investigation. The regression model estimates the value of the dependent variable (Y) based on the values of one or more independent variables (X) (Plonsky & Ghanbar, 2018). The selection of regression analysis is justified by its robust capability to generate reliable predictions and support informed decision-making.

### Estimation Results and Discussion of Findings

Table 1 presents the respondents' demographic profile, including gender, age, marital status, education, work experience, annual salary, job position, and department. From 204 questionnaires distributed to Financial organizations employees, 127 (62.3%) were returned and deemed valid for analysis. The remaining 77 (37.7%) were excluded due to response errors, damage, or unclear answers.

**Table 1: Employees and Human Resource Management Practices Demographic Characteristics**

<b>Profile</b>	<b>Frequency</b>	<b>Percentage (%)</b>	<b>Profile</b>	<b>Frequency</b>	<b>Percentage (%)</b>
<b>Sex</b>			<b>Position/Hierarchy</b>		
Male	74	53.8	Management Trainee	27	21.3
Female	53	41.7	Middle-level Managers	74	58.3
<b>Education</b>			Senior Managers	26	20.5
ND/HND	8	6.3	<b>Work Experience (Years)</b>		
Bachelors	58	45.7	1- 5	20	15.7
Masters	50	39.4	5-10	40	31.5
Professionals	11	8.7	10-15	44	34.6
<b>Age</b>			15-20	20	15.7
22 – 25 years	21	16.5	20 above	3	2.4
25 – 30 years	49	38.6	<b>Department/Unit</b>		
30 – 35 years	53	41.7	Brand Management	4	1.6
35 – 40 years	3	2.4	Technical Training	4	1.6
<b>Marital Status</b>			Revenue Assurance	13	10.2
Single	31	24.4	Customer Experience	10	7.9
Married	91	71.7	Human Resources	10	7.9
Separated/Divorced	45	14.5	Finance & Planning	3	2.4
<b>Income Status (Naira)</b>			IT/IS	45	35.4
< 2 million	8	6.3	Corporate Treasury	6	4.7

2- 4 million	15	11.8	Corporate Marketing	5	2.0
4 – 7million	39	30.7	Talent/Career Mgt	9	7.1
7 – 10 million	43	33.9	Attraction/Recruitment	4	3.1
10 million above	22	17.3	& Reward		
			Customer Billing	11	8.7
			Network Service/	3	1.2
			Network Access optimization		

Source: Field Survey, 2024 NB: n = 127 IT/IS (Information Technology/Information security)

### Test of Hypotheses: Analysis of Data in Line Research Hypotheses

The analysis is conducted and categorized in two parts, both null hypotheses and alternate hypotheses were concurrently tested together to make a valid conclusion about

#### Hypothesis One

H<sub>01</sub>: There is no significant relationship between working conditions and motivated work environment influencing the quality of work-life employees of financial firm in Nigeria

**Table 2: Data Evaluation for Hypothesis One**

Variable	B	Beta	T-value	Sig.	R	R <sup>2</sup>	F-Value	P-Value
Constant	1.855							
Motivated Work Environment	.220	.217	2.619	.010	.434	.189	14.413	.000
Work Condition	.409	.331	3.989	.000				

Source: Field Survey: 2024. Dependent Variable: Quality of Worklife (P < 0.05)

Table 2 presents a multiple regression analysis of the first research hypothesis, examining the relationship between work motivation, workplace conditions, and employee quality of work-life at financial organisation in Nigeria. The key findings are R = 43.4%, indicating a moderate relationship between the variables. R<sup>2</sup> = 18.9%, suggesting that work motivation and workplace conditions account for 18.9% of the variation in employee quality of work-life. ANOVA results show a significant relationship (p < 0.05) between the variables. Individual variable analysis; work motivation: Weak relationship with quality of work-life (b = 0.217, p = 0.10), not statistically significant. Workplace conditions: Significant relationship with quality of work-life (b = 0.331, p = 0.00). Regression equation: Quality of work-life = 1.855 + 0.220 (motivate work environment) + 0.409 (work condition). In conclusion, the analysis supports a significant relationship between motivated work environment, working conditions, and quality of work-life at financial

organisation in Nigeria, with workplace conditions showing a stronger individual influence than work motivation.

### Hypothesis Two

H<sub>02</sub>: Quality welfare package, fringe benefits and flexible working hours have no significant impact on the quality of work-life employees of financial firms in Nigeria

**Table 3: Data Evaluation for Hypothesis Two**

Variable	B	Beta	T-value	Sig.	R	R <sup>2</sup>	F-Value	P-Value
Constant	4.103							
Fringe Benefits	.178	.222	2.467	.045	.507	.694	6.448	.002
Flexible Work-Hours		.128	.182	2.071	.040			
Quality Welfare	.150	.208	2.365	.020				

Source: Field Survey: 2024. Dependent Variable: Quality of Worklife \*P < 0.05, N = 127

Table 3 analyses the relationship between fringe benefits, flexible work hours, quality welfare packages, and employee quality of work-life at financial organisation in Nigeria. It shows the following key findings, R = 50.7%, indicating a moderate combined relationship between the variables. R<sup>2</sup> = 69.4%, suggesting that the three independent variables account for 69.4% of the variation in employee quality of work-life. Standard error of estimate: 0.875, and ANOVA results: p = .002 (< 0.05), indicating statistical significance. On the individual variable analysis; fringe benefits have a weak but significant relationship (b = 0.222, p = 0.045), flexible work hours a weak but significant relationship (b = 0.182, p = 0.040), and quality welfare package a weak but significant relationship (b = 0.208, p = 0.02). The regression equation shows that quality of work-life = 4.103 + 0.178 (fringe benefits) + 0.128 (flexible work hours) + 0.150 (quality welfare package). In conclusion, the analysis supports rejecting the null hypothesis, indicating that quality welfare packages, fringe benefits, and flexible working hours have a positive significant impact on employee quality of work-life in financial organisation in Nigeria. While the individual relationships are weak, they are statistically significant, and collectively, these factors explain a substantial portion of the variation in employee quality of work-life.

### Hypothesis Three

H<sub>03</sub>: There is no significant impact of training and development, coaching and mentoring on the quality of work-life employees of financial organizations in Nigeria

**Table 4: Data Evaluation for Hypothesis Three**

Variable	B	Beta	T-value	Sig.	R	R <sup>2</sup>	ΔR <sup>2</sup>	F-Value	P-Value
Constant	3.945								
Training & Dev.	.036	.058	0.600	.550	.575	.541	.427	10.175	.000
Coaching & Mentoring	.276	.344	3.548	.001					

*Source: Field Survey: 2024. Dependent Variable: Quality of Worklife \*P < 0.05, N = 127*

Table 4 presents an analysis of the study's third hypothesis, showing the relationship between training and development, coaching and mentoring, and organizational performance. The analysis reveals a moderate correlation of 57.5% between these factors and employee quality of work-life at financial organisation in Nigeria. The R-square value of 54.1% indicates that training and development, coaching and mentoring collectively account for 54.1% of the variation in employee quality of work-life. The adjusted R-square of 42.7% reflects the degree of variability when accounting for the number of variables in the regression model. The analysis of variance (ANOVA) yields an F-statistic of  $F(126, 7.381) = 61.409$ , which is statistically significant at  $p < 0.00$ . This suggests a good model fit. Given that the p-value is less than 0.05, we reject the null hypothesis and accept the alternative hypothesis. This provides evidence that training and development, coaching and mentoring significantly impact the quality of work-life for employees in the Nigerian financial firms.

The coefficients of variation in Table 4 describe the individual relationships between each factor and quality of work-life at financial organisation in Nigeria. While all relationships are positive, they vary in strength. Training and development show a weak, non-significant relationship of 5.8% ( $p > 0.05$ ). Coaching and mentoring demonstrate a stronger, albeit still weak, correlation of 34.4%, which is significant at the 1% level. The linear regression equation derived from this analysis is:  $Y(\text{organizational performance}) = 3.945 + 0.036(\text{training and development}) + 0.276(\text{coaching and mentoring})$ . In conclusion, this study finds that training and development, coaching and mentoring have a significant impact on the quality of work-life for employees in the Nigerian financial firms, though the individual effects of these factors vary in strength and significance.

### Hypothesis Four

H<sub>04</sub>: Employees’ relations and performance appraisal have no positive influence on the quality of work-life among employees of financial firm in Nigeria.

**Table 5: Data Evaluation for Hypothesis Four**

Variable	B	Beta	T-value	Sig.	R	R <sup>2</sup>	ΔR <sup>2</sup>	F-Value	P-Value
Constant	3.259								
Employee Relations	.279	.334	4.100	.000	.502	.252	.240	20.849	.000
Performance Appraisal	.169	.278	3.527	.001					

*Source: Field Survey: 2024. Dependent Variable: Quality of Worklife \*P < 0.05, N = 127*

Table 5 presents the analysis for testing the fourth hypothesis of this study. The model summary indicates a 50.2% correlation (R) among employee relations, performance appraisal, and quality of work-life, suggesting a moderate relationship between these variables. This implies that employee relations and performance appraisal are predictors of the quality of work-life in financial organisation in Nigeria. The R-square value of 25.2% represents the proportion of variability in the quality of work-life explained by this model for financial organisation in Nigeria. The adjusted R-square of 24% accounts for the number of variables in the regression model. The analysis of variance (ANOVA) in Table 5 shows a significant model with  $F(126, 13.175) = 20.849$  and a p-value of 0.00, which is less than 0.05. Based on the decision rule to reject the null hypothesis (H<sub>0</sub>) when  $p < 0.05$ , the study accepts the alternative hypothesis (H<sub>1</sub>). This leads to the conclusion that there is a significant relationship between employee relations, performance appraisal, and organizational performance.

The coefficient of variations in Table 5 provides important information through the beta standard coefficients. These standardized regression coefficients show the relationship strength between each independent variable and the dependent variable. Employee relations have a weak but highly significant relationship with quality of work-life, with a coefficient of 33.4% ( $p = 0.00$ ). Performance appraisal also shows a weak but significant relationship with organizational performance, with a coefficient of 27.8% ( $p = 0.01$ ). The t-statistics and significance levels (0.00 and 0.01 respectively) indicate a good model fit. Based on these results, the study concludes that there is a significant relationship between employee relations, performance appraisal, and quality of work-life, although the individual relationships are relatively weak.



This research has yielded positive significant results across all proposed hypotheses. The findings demonstrate a strong connection between a motivated work environment, working conditions, and quality of work-life. In this study, employee quality of work-life encompasses performance, productivity, commitment, and customer satisfaction. The research indicates that a motivated work environment and favourable working conditions are strong predictors of enhanced quality of work-life for financial organisation in Nigeria employees. This aligns with Abboh et al.'s (2024) findings, which emphasized the importance of fostering positive work attitudes and behaviours to improve employee quality of work-life. Additionally, Rahmawati and Oktaviannur (2024) found that motivation catalyses better workplace performance and positive work behaviour, ultimately leading to improved organizational performance.

Another key finding reveals that quality welfare packages, fringe benefits, and flexible working hours positively impact the overall quality of work-life. Prioritizing fringe benefits in HR practices leads to increased employee commitment to organizational goals. Flexible working hours contribute to improved work-life balance, allowing employees to better manage their personal and professional lives. While the correlation between quality welfare packages and performance is weak, it has still contributed to improved performance at financial organisation in Nigeria. These findings align with Cheese's (2020) study on UK firms, which highlighted the link between flexible work practices and organizational performance.

The third hypothesis confirms that training and development, as well as coaching and mentoring, positively influence the quality of work-life at financial organisation in Nigeria. These practices enhance employees' knowledge, skills, and abilities, while also supporting succession planning. This corroborates Horvath et al.'s (2024) research, which found that various HR practices, including training and development, significantly affect workforce quality of work-life and productivity.

The final hypothesis of this study demonstrates a significant relationship between employee relations, performance appraisal, and quality of work-life. This finding highlights how productive interactions among management, supervisors, and employees can enhance the quality of work-life and foster productive behavior within an organization. The study reveals that financial organizations in Nigeria's performance appraisal system is perceived as equitable by its employees, suggesting an absence of bias in the evaluation process. This fair appraisal system serves as a tool for employees to identify areas for improvement in their work, potentially leading to increased productivity and, consequently, improved organizational

performance. These results align with the findings of Pepple and Ambilichu (2024), who assert that performance appraisals can motivate employees to make meaningful workplace contributions. Their study emphasizes how appraisals can effectively align dynamic work behaviors with organizational objectives by providing constructive feedback and fair evaluations. In essence, this research underscores the importance of maintaining positive employee relations and implementing fair performance appraisal systems as key factors in enhancing the quality of work-life and overall organizational effectiveness.

### **Conclusions and Recommendations**

This study has yielded positive findings regarding the impact of human resource management (HRM) practices on organizational performance in Nigeria's financial sector, specifically focusing on financial organizations in Nigeria. The results highlight the strategic importance of certain HRM elements in enhancing organizational performance. The research demonstrates that financial organizations in Nigeria effectively motivates its staff and cultivates a high-performance culture to boost productivity. It also reveals that cordial superior-subordinate relationships contribute significantly to the organization's high performance. The analysis identifies several HR practices that drive high employee performance, including work motivation, fringe benefits, performance appraisal, training and development, coaching and mentoring, employee relationships, work-life balance, and quality welfare packages. While these factors generally promote outstanding performance, their absence may lead to dissatisfaction. Notably, even though management has implemented these practices, some instances showed only weak correlations with performance. The study concludes that achieving organizational goals and objectives depends on implementing a combination of strategic HRM practices that enhance employee satisfaction and commitment. Based on these findings, the researcher recommends addressing human capital development and investment at both micro and macro levels within the organization.

To foster a sustainable quality of work-life, the study proposes the following recommendations:

- (a) Design equitable remuneration practices, including competitive compensation and variable payment plans, to stimulate outstanding performance and maintain employee commitment.
- (b) Implement policies that promote autonomy and control, as these are key elements of job content and context, contributing to the quality of work-life.
- (c) Adopt diverse and effective work motivation strategies to encourage commitment and high-standard performance.
- (d) Provide a more conducive workplace environment to enhance job performance.

- (e) Develop and implement employee-centered policies that balance effective motivation with organizational productivity.

These recommendations aim to create a work environment that promotes employee well-being, sustainable quality of work-life and organizational success.

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