

# Productivity and Labour Management Relations in Nigeria

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## ABSTRACT

*This study reviews the relationship between productivity and labour management in Nigeria. The study makes use of secondary source of data to support its position. The aim is to reveal the relationship between labour management and productivity and to galvanise the indices of business development in government. The study discovers that in as much as it is important for a country to be competitively strong in international trade for its citizens to have the goods and services they need and demand, it is imperative to grow in, and have maturity and sustainability in domestic advancement of local content products. Based on the foregoing, it is recommended that government action on micro level credit concept advantage that would guarantee desired growth level of agriculture in Nigeria and Africa is very imperative to consider as a necessity.*

**Keywords:** *Economic development, job creation, small and medium scale enterprises, wealth distribution, microfinancing, liquidity and pricing.*

## INTRODUCTION

Productivity and labour management has been of great concern in Nigeria. In spite of the fact that many economists and business consultants in the human resource institutions have over time, argued that labour relations management is a skilful discipline and stressed on the role of government or organisations in labour management, but the problem still lingers. Temperamental control and management is an intrinsic content of common sense found in wisdom abode. Among its lesson is that which stipulates that a man's behaviour is determined mostly by his state of existence. A man's behaviour, when he lives in content, or when he presumably has all he needs is essentially different from his 'behaviour' when he lives in hunger, thirst, and may be no shelter for his home; and in context, all these are motivators or factors of social value and instinct, which has both objective and subjective tendencies. In economic analysis, climate change and environment are the variables in contrast and contraction with the mechanisms of the standard deviation management of temperaments towards tradition, social, political and economic leanings. In the

fundamental actions of the provision of goods and services the developed economies of the global market are on focus of operational functions of output, delivery and cost, and with effect of operations functions as part of a competitive arsenal of productivity and strategic options. Strategic options are managerial action schedule usually designed for effective exploit and control of target. The concepts of these exploit are classified into objectives capacity, inventory, standard, coordination, and control. Capacity is often viewed as a relatively straight forward notion and by definition, a complex concept. In determining how many customers a business office or trade unit can handle on specified hours, or how many units of product the same organization can produce (or turn out) a day (or other specified period), the capacity outline appraisal is classified into resource process and input management analysis in physical technology and service delivery. The physical technology on its own does not constitute capacity, until it is cross-matched with labour place technology. There are materials that are necessary for the achievement of productive capacity, operations management efficiency, and sustainability.

The skills required in the workplace, educational level effect for return on investment, the measurement of manpower or maximum capabilities of workforce in the enterprise and social system analysis, are essential properties for the grading of output. The financial system appropriation as panacea to the achievement of economic stability with the vastness of system of trial and error of our successive governments in relation to approximations of variable of production and pricing, our grappling or otherwise with consumers votes of the 'Naira' not for a tenure or tenures, but every day in their decision making - using the scale of preference not on what they want, but on their needs requires an overhaul.

We have come of age, to a test-run level of 'a mixed economy' in which both public and private organization practice the exercise of control. The control mechanism template draws us to special features of economic life found with industrial nations of the twenty to twenty-first centuries. Governments in most cases, chase shadows instead of service delivery and wealth management. An appropriated skill of the corporate match in selective variables of comparative advantage is an imperative scale for building capacity. That is why even children, in the choice world for service delivery learns that 'both' is not an admissible answer to a choice of 'which one.'

According to Obasi (1998), in an interactive lecture series, '**financial system approach**' is a certified set of objectives that coordinates the productive efforts of capacity. It is a measure of solid values of '**investments and wealth management.**' Financial markets play very important role in the development of economies, and microfinance banks and banking is the financial market for low income earners. Monetary policy and control in different methods exist in many societies that are either in favour or against easy acquisition of funds for new businesses or for expansion. These policies are made either by government or the financial body to suit their aims and objectives. Management is the sustaining icon or force and power

of decision making, or judgment used in achieving effectiveness, efficiency, and operational excellence. High interest rate, high overhead cost, and inflation are dangerous concepts to economic stability. In context, everything about living has an origin, but in life, there is always a new beginning. Supply and demand are not the ultimate description of the determinant of price. They are merely categorized dragnet for analyzing and describing the numerous causes, forces, and factors impinging on price. The relationship between price and supply and between price and demand are mere intricacies of the force of need. The forces of need on the other hand and by realistic expressions when measured on standard are incidentals of liquidity. The natural effect of production prices and consumption are incidence of socialism and development. System and concept analysis, control and management of business loan and the flow of liquidity is the problem of open market operations and small business relations. It is important to also reflect on society, customer effect and responsibilities, functions and merits of banks and government regulation towards the changing economic communities of the country and needs on liquidity and capacity for development. This was the essence for which microfinance scheme in Nigeria was established.

As contentiously put by Samuelson (1974), “the fact that buyers and sellers are different people who may have different income or wealth, hides the truth that the competitive equilibrium point has certain allocative efficiency property that is used to solve the diverse problems of economics.” It is the recognition of the conflicting conclusion of interference in the force of factor of production, and the result of the indices of productivity that was suggestive of the mechanical involvement of government in the business matter of society. To properly appraise the success of the influence of government action on capacity building, corporate block building drive, financial service and operational policy implementation management, currency standard stability, and open market economy, a cognate action is needed. Also government action on micro level credit concept advantage that would guarantee desired growth level of agriculture in Nigeria and Africa is very imperative to consider as a necessity. There is equally the need for creative initiative towards increased food (and agro-system) production, processing, preservation, and advanced marketing structure for meeting local content and context objectives and targets.

Government should evolve humanistic approach to regulative systems of banking services interest and interest rates on loan and accruals. As explained earlier and according to Samuelson (1981) on economic relations: “economics teaches how intervention targets can be accomplished at least of cost in terms of inefficiency, and it shows how inept interventions may fail to achieve either equity or efficiency of the distributive components of labour and productivity enhanced by effective capacity utilization and prudent management.” Nwele, Dangana and Akwawa (2011), state that “the crucial role of the financial system can only be performed effectively and efficiently if it is developed.” They further explain that to achieve optimum development and control, qualified and honest managers in pricing and profit ratings

are needed. It is a known fact that resources and technology are limited and related to manpower availability. Since standard of living is limited in all economy, and economic goods are scarce and not free, there must be choice of preference and rationing since not all needs and desires can be satisfied. But centralized control and classified command with branded customisation cannot solve development problems. Microfinance banks or institutions should be largely funded by government on a decentralized policy and control. This control system is to take into consideration the different problems of different communities and zones. This study therefore is on productivity and labour relations management in Nigeria. The aim is to reveal the relationship between labour management and productivity and galvanize the indices of business development in government.

***The Nexus between Productivity and Labour Relations:*** The Nexus between Productivity and Labour Relations have been of great concern to many and occupy a large space in production template of the Nigerian economy. The relationship between financial development and economic overview of this concept is understood to be an issue of great concern to control and management in many societies. Income statement account is only a statement of accruals and not cash available. Break-even analysis that introduces the arrival of profit expectations, showing the comparison of cost and demand estimates as to determine the acceptability of attractive prices, through the measurement of cost relationship to sales forecasts on revenue analysis is also not a comparative or economic target.

The financial resources required now, what is needed in future, based on the expected usage mechanism or fund application and their source, risk determinants and management, and analysis assumption of pro-forma statements with investment analysis and expansion method, or diversification is a complex trend in financial development and economic standard viability. This research has revealed that focus is uncompromisably required of governments and organisations to harness properly available resources through efficient and effective management of labour. Resources where and when available are always waiting for a match with labour and labour management to manifest productivity and profit.

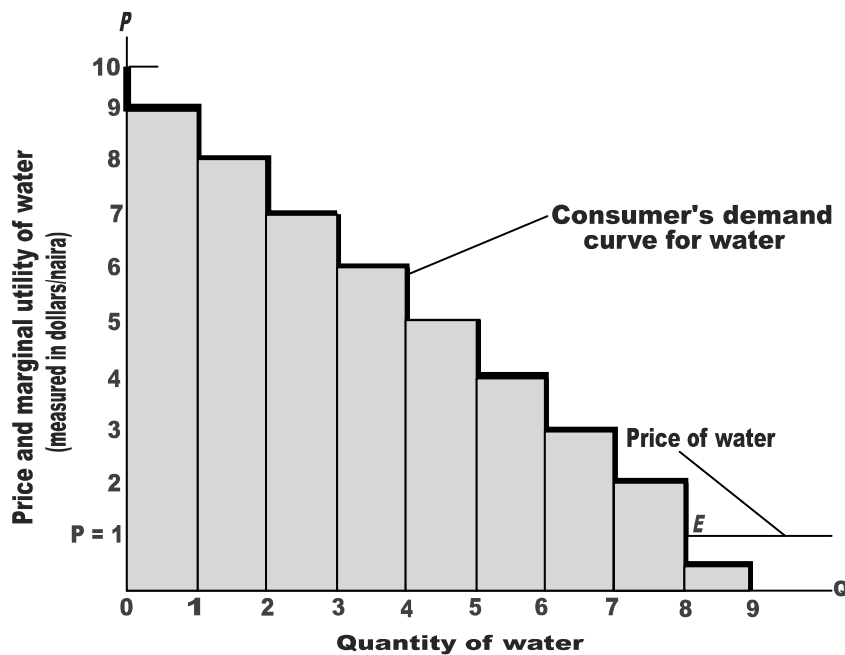
According to Goldstone (1998), 'much of our economy revolves around choices based on comparison and contrast. It is important to note that the comparison is generally used in performance or functional appraisal to include both similarities and differences and in the term contrast, reference is made to differences alone.' Abstract in terms of objects or subjects are often explained using analogies. Each time one tries to find out about how and why something happens, you begin analysis in casual form, which allows you a wide range of topics that in various ways get organized and developed. The purpose of choice action would form the base line to devise a suitable solution strategy on specific details. Controversial topics and divergent points of view, of any logical issue of the executive table in consideration should check who is telling the story, is the voice of any narrator consistent or does

it change, and if it changes, how and when? Trite expressions, hasty generalizations, exaggerated acclaims, subjective comparison, and unconscious human mind are destructive empirical of the force of nature. Every now and then, the society needs transitional sentence or work-relay to bridge a gap in thought especially of the unsound mind. It is written that both sweat and tears are wet and salty but renders different results. According to Jesse (1963), as stressed by Nwele, Dangana and Akwawa (interactive seminar session on 'Financial Aspect of Marketing' 2011), "while tears get a person sympathy, sweats get one change". In wealth acquisition the forms, means, grand and flimsy formula of the possession power of wealth rebounds. The illustrative acquisition system takes us to the context and in both natural and social economy, we see in wealth acquisition and context an analytical framework that is drawn to place the beholder, on supreme bloc that is usually excessively parsimonious and misleading. From realistic and as well from certain world systems perspectives all about wealth, generation concept and techniques are mercantilistic. Various future scenarios and trends with a view to highlighting considerably on major characteristics of wealth, acquisition and context are examined. The choice of state, or individual persons and organization in the measurement of wealth is based on alternative scenario that involves a structural difference in value. Profitable capital accumulation and economic efficiency are necessary result of wealth acquisition techniques diagnosed on the attainment of efficiency with reliance on market mechanism.

Economic burn fire, power-play, the real economy and the sound economy blend trend is a complex organogramic attribute that requires managers of sound, dedicated, trusted, refined and organised mind, to address. The Federal Government is the biggest business organization of all nations keeping the biggest payroll and managing more money than any other organization in that country. There has been an increase in the amount of control of government over wealth acquisition, and expenditure management. The problem in many of the regulation systems is that there are no measured classifications, and market prices still affect production, and vice-versa, because most of government intervention system is not guided by ethics and principle much as the onerous role that politics play in the management of wealth distribution and control.

According to Samuelson and Nordhaus (2005), in 'The Paradox of Value' and 'Consumer Surplus;' more than two hundred years ago, Adam Smith stated while analysing 'The Wealth of Nations,' that, "nothing is more useful than water, but it will scarce purchase anything." According to Adam Smith, "A diamond, on the contrary, has scarce any value in use; but a very great quantity of other goods may frequently be had in exchange for it." While wondering on, 'how is it that water, which is essential to life, has little value, while diamonds, which are generally used for conspicuous consumption, command an exalted price?' "This paradox" according to the analysis, troubled Adam Smith and it was imagined, how can we resolve the paradox of value? In the view of Adam Smith, the answer is, 'the supply and demand curves for water intersect at a very low price, while the supply and

demand for diamonds yield very high equilibrium price. Diamonds are very scarce and the cost of getting extra ones is high, while water is relatively abundant and costs little in many areas of the world.’ And as for its utility, ‘the equally valid fact that the world’s water is vastly more critical than the world’s supply of diamonds,’ provides that, ‘we need to add a second truth,’ which is, that, according to Adam Smith (1979), in the expression of Samuelson and Nordhaus (2005), “the total utility from water consumption does not determine its price or demand. Rather, water’s price is determined by its marginal utility,” which means, “by the usefulness of the last glass of water.”



**Fig. 1:** Consumer Surplus for an Individual

**Source:** Economics by Samuelson and Nordhaus (2005), page 96.

The monetary policy and control of this interest rate curve shows that with a high interest rate of 22% and difficult method of obtaining loan facilities from the microcredit financial institutions on 15 per cent of farmers and small scale industrial owners collected loan from the micro credit banks. During the second year when interest rate was 19%, 35% of producers went for the loan. At 13% on the third year 60% collected while in the fourth year with the interest rate at 9%, 85% got the loan. This is an indication that with good government policy on the social supply sources process of fund sourcing for economic development and growth, especially the Economic growth through entrepreneurship would develop and stabilize and create tranquillity and peace. The small and medium scale enterprises are the life wire of developing economies. It has been observed in many programme implementations in Nigeria that rather than using globally accepted standards that help business and economy to grow and stabilize, and using the benchmark level of objectives to arrive at goals, we dwell more on the political oligarchy framework where the value of

common resources are used to settle political allies in the form of “National Cake.” It is noted that as merchandise is transferred, marginal revenue will rise and fall respectively until total revenue is maximised when they are equal. Okonjo-Iweala (2013) stresses the importance of productivity and productive actions, as she tagged the Nigeria’s 2013 Budget a “Budget of Job Creation,” that is designed to address the issues of Job creation, productivity, and labour relations management, that shall involve industries with the potentials for job creation in Nigeria. In the Nigerian business environment, the statement of fact is on the understanding of how to draw a line between a ‘common wealth’ or ‘resources,’ and individualism and society. Recently in the restructuring project of the Nigerian financial system and banking, which started with the consolidation effort of the Former CBN Governor, Professor Charles Chukwuma Soludo that brought the overall number of banks in the country to twenty five, and the banking reforms of the present Governor of the Central Bank of Nigeria, Mallam Sanusi Lamido Sanusi; all this reforms are aimed at, according to the governor of the CBN, an encapsulation branded into four pillars (CBN, SMECGS, Guidelines Publications, Development Finance Department, Abuja 2010) namely:

- a. Enhancement of the quality of banking in Nigeria.
- b. Ensuring healthy financial sector evolution in Nigeria.
- c. Guarantee of financial stability.
- d. Ensuring that the financial sector contributes equitably to the growth of the economy.

A lot of studies testing labour relations management and productivity and vice-versa have been carried out using modern marketing tools and economics of scale. Despite the fact that enormous heterogeneity spreads across industries and spanning through governments and organisational management, production and productivity, a number of observations supported by empirical evidence have shown up in revolving trends. Some findings have empirically backed marginal variables hypothesis. According to Emma Emeozor (2013), on Nigeria - China Relations (Daily Sun, Wednesday, December 18, 2013, p16) states, “CICIR (2013), considers Nigeria as China’s next destination ‘in view of the huge investment potentials in the country.’ Feng Zhongping who led China Institute of Contemporary International Relations’ delegation to Nigerian Institute of International Affairs according to Emma (2013), expresses China’s readiness to explore Nigeria’s agricultural potentials, describing it as ‘huge’ just as he wondered why Nigeria should be importing rice.”

According to Steve Nwosu, Egbemoe and Solaja (2013), ‘editorial’, reporting a recent meeting of the Nigerian Economic Summit Group, “until we do something serious and sustainable, the country may well be sitting on a keg of gunpowder with the growing army of jobless, angry and frustrated citizens,” as according to him, ‘it has been established that there is a direct linkage between joblessness, crime and insurgency.’ That report quoted Okonjo-Iweala as raising an alarm over the worrisome growth pattern of the Nigerian economy. According to Okonjo-Iweala (2013), “while

the overall economy was on a clear part of growth, this growth does not appear to be reflecting on the lot of the critical mass of the populace.” She notes that “despite encouraging economic indices such as stable exchange rate, manageable inflation rate and increasing contributions from non-oil revenue sources, widespread poverty persists and continues to grow at an alarming rate.” The two main challenges identified by Okonjo-Iweala (2013), as responsible for the problem of poverty in Nigeria were: ‘Inadequate job creation and rising inequality between the haves and the have-nots.’ Speaking further, she adds that, ‘the sectors that seem to record the biggest growth is those that are not high employers of labour;’ speaking further, she notes that, ‘only about 10 percent of the population appears to be enjoying the benefit of this economic growth.’ According to her, ‘while this 10 percent at the top of the commanding heights of the economy continues to capture all the growth, the remaining 80 or so per cent stuck at the bottom rungs of the economic ladder continues to wallow in poverty,’ ‘that although the economy would have to grow faster, preferably at a rate of 9% - 10%, to give any cause for comfort, the present situation that has seen our GDP Coefficient rising from about 0.38 to about 0.48 gives cause for concern.’ She admits that “Nigeria is, indeed, creating wealth, but not creating jobs.” In this empirical studies the issue therefore is whether the professional analysis of financial consultants on the realistic approach to the fixing of the problems of the banks, the adoption of risk based supervision, effective and efficient consumer protection in regulatory control measures would be properly assessed and managed for optimum productivity.

The imperativeness of the essence of the small and medium scale business enterprise to aggregate level enhancement of both social and economic value appraisal is enormous and unique in content and development. To under-estimate it is to lose sight of the fact that, ‘no body eats his cake and still have it;’ that ‘to live in a fool’s paradise makes such occupant a fool himself;’ and that “man is the architect of his own fortune” – “*Fabre Omnia Wingate*”. Recently, according to a report from the other financial institutions department of the Central Bank of Nigeria (2010), the cardinal objective of establishing the microfinance policy in Nigeria was the creation of microfinance Bank (MFB’s) that are sound, stable, self-sustaining and integral to the communities in which they operate. Such microfinance banks would have the potential to attract more resources and provide access to finance for the less privileged and others considered to being disadvantaged in the business society.

### **Model and Data Sources**

The theoretical and empirical literature discussed in this research as expressed above shows that the nexus between the productive elements of labour and management shall be positive if proper enhancement is facilitated to meet standard and zeal of practice. According to Nwele, Dangana and Akwawa (2011), ‘Financial Aspect of Marketing,’ as highlighted above, reference was made to the discovery in 1977 by the CBN that at least, 75% of Nigeria’s resource endowments abound in the rural



areas with about 60 per cent of the population as subsistent farmers who have lesser technology and low income. It was this experience that prompted the Federal Government then to introduce rural banking (later known as microfinance banking), to act as support mechanism in the implementation of the governments integrated rural development programmes and democracy dividends. Financial managers work hard to achieve target, and in ideal professionalism target is set to reflect organizational mission statement. Managers struggle hard to see that when success is measured, it is near to or at par with the vision of an entrepreneurship conceptual framework analysis. These studies used available data analysis approach to arrive at inferences; the case of wealth control and management is more to economic principles, rather than natural instinct. Samuelson (1981) describes control in clearly strategic formats. He opines that: 'It would be a tragedy if people in giving up their irrational fears of deficit spending, were thereby led to call the sky the limit'. Unlimited spending he says, can produce inflation, chaos, and waste. He also went further to state that, it is to be hoped that the discipline of rationality can replace the discipline of superstition and misunderstanding. Nwele, Danagana and Akwawa (2011), note on the report, that after the shibboleth of a balanced budget has lost its power to limit public spending, the good society will have to replace it by a calculus of cost and benefit.

In the wealth of the nation, mention is made about public debt, or real capital. We see how in a poorly functional system the propensity to consume schedule can be a great thing raised to reduce unemployment and increase investment and consumption. But where price flexibility is the determinant of unemployment as a factor, monetary management or luck effectiveness is measured by efficiency. The world today as a global village is revolving around an economic implication that is fragile in structural orientation and practice. The traditional cost of governance generally that is, paying for congress, the courts, the presidency or state house, social security, general labour costs and man power development, and value pricing, has been handled with fabricativism rather than management by objective and constructive trading, government and governance is a business, and the pricing of any government evolves from the social value assessment of the leadership of such government.

### **Data Description and Measurement**

It is to be noted that no single measure is attributive of the true knowledge of all productivity indices. With the understanding, through research analysis and other unfolding events, it is realized that there are also most of the urban poor who cannot access retail banking and other financial institutional services including the microfinance banking programmes. The problem is that microfinance banks are supposed to maintain their original purpose of mobilizing rural savings, and the encouragement of development and productive micro-investments that empowers the poor. Today, the lack of understanding of the concept and methodology of delivery in the services of microfinance banks by its operators and the attendant high running

cost which creates lock-ups on credit lines brings derailment on the wheel of progress. In productive actions of management and capacity building process the relationship between the executive and line action workers are dependable upon which goals achievements are measured. The performance evaluation result of the work force is determined largely upon the aggregate ratings of performance to standard and taking notice, that there is a nexus between industry matters and political affiliations. The research description is based on the concept of the executive taking note that people will 'experience' resentment if they believe that they give more than they are getting back the drive of the temperamental element in man exposed him to a flash of 'Courage' on distinctive expressional processes of life and especially when it is occasioned by challenges. It is this understanding that makes the difference between a leader and the led, or the executive and the subordinates. Everyone knows about 'personal' success; but not all know that to achieve that success it is not enough to be happy, and that like a 'muscle' it is 'tickled to trigger.' So, the distributive executive, desirous of optimality and stability, gets to note that the 'law of equity' is humanistic rather than animalistic.

### **Estimation Techniques**

This work has based the test of techniques on appropriate standard of the measure of economics of comparative advantage to product analysis. The quest for high (or jumbo) profits by most business organisations, and stock trading, (and even international marketing) among microfinance banks operators is the problem; their unguided and outrageous competition with the circular commercial banks because of its neopolitical undertone. This research and process analysis reveals that rather than for the purpose of mobilizing rural savings, and the encouragement of development and productive micro-investments that empowers the poor, implementation is based more on compensation for political campaign supporters (or 'sharing of national-cake'). The technicalities for goal achievement is drawn on the concept of government using expertise order in motion and level administration, to handle domestic credit bill, social standard desirable public work projects, diagnostic study and management of financial issues of society, typical business forecast, intellectual prudence in relation to real economic terms.

## **RESULTS AND DISCUSSION**

From the results as highlighted, discussion on capacity building and development in Nigeria has taken the centre stage of our socio-polity and campaign promises for over two decades now. The direction has been more on agriculture and micro-business finance. It was also reported that the CBN in a circular dated April, 20, 2010 and titled, "Guidelines for Commercial Agriculture Credit Scheme," directed that "to participate in the scheme, the borrower shall be a limited liability company with an asset base of not less than N350m with the prospect to grow the net asset to N500m

in the next three years.” “This I asked, how can a programme which is meant to boost subsistency into capacity volume, be rated on the class of buoyancy, and depriving the target group of the opportunity to access the facility?” Of the next programme ‘that those wishing to benefit from the facility under the medium scale commercial farms agro-enterprises, must be limited liability companies with asset base of not less than N200m with the prospect to grow the next asset to N350m in the next three years.’ Agriculture, small and medium scale enterprises and all other businesses that has relativity to our market economy, have been seriously neglected by the government not in the principles of design, but by implementation and practice. With the CBN N200bn agric loan (or N200bn commercial agriculture credit scheme – in 2009 and the additional N200bn SME refinancing funds); If a proper banking ordinance is followed, Nigeria is supposed to be self-sufficient in food production and supply by the span of five years.

Iniekpe (2001) opines that income is all money received in payment for all actions, transactions and goodwill as accruable within a certain review period. That is to say in clear expression, all money (or any property that can be valued or converted in the form of other means of exchange) accruing to an organization for services rendered or goods transferred in ownership, or to an individual person or persons as salaries and wages, or of other benefits, is an income for the period under review and to the person or an organization, or state being discussed. Nwele, Dangana and Akwawa (2011) define income as money received over a certain period, especially as payment for work, or as interest on investment. In another form we are talking about money and income when we consider in business term and practice, all money and resources that are available in the organization for a specified period as liquidity and inventory and possessed as accruals from service or trading investment. This investment is made in different forms including trading investment, bond and stock, corporate planning investment, capital/deposit investment, branding and development of natural resources.

## **CONCLUSION AND RECOMMENDATIONS**

This study re-examines the nexus between aggregate level of productivity, human resources application and management. It reviews related literature and conducted empirical analysis of enterprise and entrepreneurship, to examine the link between the involvement of commercial banks in physical operations of trade and commerce, and economic growth through production, productivity and labour relations management. It proffered solution as to the roles expected of government and the society in the building blocks of economic realities in relation to economic profit and proficiency. In as much as it is important for a country to be competitively strong in international trade for its citizens to have the goods and services they need and demand, it is imperative to grow in, and have maturity and sustainability in domestic advancement of local content products. Economic growth through

entrepreneurship structure model would create tranquillity and peace, and stabilize Nigeria. The small and medium scale enterprises are the life wire of (or engine of growth for) developing economies. Using various measures of empirical analysis, the study investigates the hypothesis that productivity and labour relations management is panacea to economic growth, and that in Nigeria we need the blend trend. The study finds that productivity in Nigeria in general context of resources available, is low in relation to productive labour management, and provides solutions in relation to the active building blocks of production and the law of comparative advantage. Also government action on micro level credit concept advantage that would guarantee desired growth level of agriculture in Nigeria and Africa is very imperative to consider as a necessity. There is equally the need for creative initiative towards increased food (and agro-system) production, processing, preservation, and advanced marketing structure for meeting local content and context objectives and targets. Government should evolve humanistic approach to regulative systems of banking services interest and interest rates on loan and accruals.

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