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A study of management practices and organisational performance of selected MNCs in emerging market - A Case of Nigeria.

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Abstract: *Multinational Corporations (MNCs) are greatly expanding and growing beyond their geographical borders and into many countries of the world. This expansion of MNCs, the alarming upsurge in widely publicized and notable corporate issues in emerging markets have begun to draw both academic and managerial attention, they now look beyond traditional home market practices to the pressing concern of host markets practices and policies. The study examined the relationship between management practices and organisational performance of selected MNCs in Nigeria. A survey research design was adopted. The population of the study was 13,856 targeted staff of eight Manufacturing Multinational Corporation listed on the Nigerian Stock Exchange. Stratified sampling technique was employed to select the respondents from each stratum (lower, middle and top level management). The sample of 400 was arrived at using Yamane's formula. The sample size was expanded by 30% to make room for non-response rate. A validated questionnaire which was adopted and titled "Management Practices and Organisational Performance of selected MNC's operating in Nigeria" was used as the research instrument. The reliability test yielded the following Cronbach's alpha co-efficients for the constructs: Human Resources Management (HRM) Practices = 0.72, Quality Management (QM) Practices = 0.70, Supply Chain Management (SCM) Practices = 0.81, Waste Management (WM) Practices =0.76, Corporate Social Responsibility (CSR) = 0.77 and Organisational Performance = 0.83. A total of 520 copies of the questionnaire were administered with a response rate of 92.3%. Correlation and Multiple regression analyses were used to test the hypotheses. The findings revealed that management practices had a significant relationship with organisational performance of the selected MNCs in Nigeria. HRM practices had a significant relationship with productivity ($r = .043$, $R^2 = .162$, $p < 0.05$). QM Practices also had a significant relationship with profitability ($r = .669$, $R^2 = .447$, $p < 0.05$). SCM Practices had a significant impact on market share ($r = .048$, $R^2 = .167$, $p < 0.05$). There is a significant relationship between WM Practices and environmental performance ($r = .724$, $R^2 = .525$, $p < 0.05$). Finally, CSR Practice had a significant relationship on corporate image of the selected MNCs in Nigeria ($p = r = .298$, $R^2 = .089$, $p < 0.05$). This study concluded that management practices had a significant relationship and impact on organisational performance of selected Multinational Corporations in Nigeria. It therefore recommended that MNCsshould adopt an integrated approach toward formulation and implementation of human resources management practices in their firms.MNCsshould implement the Quality management to increase their performance by imbibing the ideals of quality such as presented by the total quality management. CSR projects should be well structured and implemented to have maximum impact.*

Keywords: *Management Practices, Organisational Performance, Multinational Corporations, Nigeria, Human Resources Management, Corporate Social Responsibility, Quality Management.*

I. INTRODUCTION

In recent years, Multinational Corporations (MNCs) have extended their presence all over the world, conducting various activities for different purposes. These enterprises have had to manage the various complex cultures, demographic differences, product, market and technological forces in the expansion process that interact and become more complex. The MNCs have emerged as powerful actors of the international business environment and their emergence inevitably emphasizes that an important way to go global is to develop strategies to effectively manage and control business organisations, and manage practices amidst others in the different countries that they exist (Ramsey& Bahia, 2013).

As a result of global increase in the number and influence of multinational enterprises, since the early 1990s, there has been a growing interest in international business; indicating the recognition that multinational corporations are important determinants of success in international business (Shen, 2004; Ramsey& Bahia, 2013). In the past decades, the research into multinational corporations has been extensive (Nguyen, 2011). This is not surprising as the increasing globalisation that took place during the second half of the 20th century has made the role and impact of these global enterprises much more pronounced (Kanter, 2009). Globalisation has helped many developing countries to emerge from their regions and become part of the globalized world. Over the years, it has become increasingly evident that multinationals from emerging regions are changing the rules of the game by becoming dominant global players (Li, 2007; Nigam & Su, 2010). Research has specifically focused on multinationals from developed economies going into other developed or developing economies. Many questions about the management policies and practices in subsidiaries of home countries' multinationals remain unanswered (Chang, Wilkinson, & Mellahi, 2007; Cortez, 2012; Edwards, Tregaskis, Collings, Jalette & Susaeta, 2013).

Many multinational corporations appear to be expanding and growing beyond geographical borders of many countries of the world (Kim & Choi, 2012). The globalization process in world economy and the pace of technological progress have dramatically changed the conditions in which companies operate, by increasing pressure towards constant growth and international competitiveness of the firm. Many studies in this area conclude that implementing well-designed policies and practices is positively related to the performance of multinational corporations, with the note that the management policies and practices of multinational corporations can have different impacts in different countries (Goerzen & Makino, 2007; Ozoigbo & Chukuezi, 2011; Osuagwu & Ezie, 2013; Shikhare, 2015). Other studies such as Ostroff and Bowen (2000) and Abdul (2015); have explored Human Resource Management issues and organization performance of small and medium enterprises, leadership styles in Multinational Corporations, (Alkire, 2014 and Odunlami & Awolusi, 2015); country of origin effects apparent in multinational corporations (Almond, Edwards, & Clark, 2003; Edwards, Tregaskis, Collings, Jalette & Susaeta, 2013); and talent management practiced by multinational corporations (Cerdin & Brewster, 2014). The phenomenal wave of globalization in the recent past could not be better described than extraordinary. The world has continued to witness tremendous increase in the rate of business activities across the globe with ease and what we are now witnessing is the continuous expansion of multinational corporations. As the expansionary cruise of the global economy extends, the Nigerian economy is not left behind. The Nigerian economy witnessed nearly two decades of output and demand contractions in the face of increased volatility in inflation, devaluation, unemployment and interest rates (Edwards, Marginson & Ferner, 2013).

There are 889,416 multinational corporations with over 807,363 corresponding foreign subsidiaries scattered around the globe (UNCTAD, 2009). To maximize the effectiveness of these expansions, multinational firms must respond to opposing demands for national responsiveness and global integration (Kohont & Brewster 2014). One common method to establish and maintain both integration and control over international expansion activities is proper monitoring of host country management policies and practices (Bloom, Schweiger & Van Reenen, 2011; Edward, et al., 2013). The home country is an important determinant of how multinational corporations behave around the world with regard to their host countries management practices. Considering that there is no international policing agency and no hard regulation on how MNCs should behave (Hennart, 2001; Cortez, 2012), it is considered noteworthy to evaluate the impact of management practices and organizational performance of multinational corporations in Nigeria.

The history of industrial development and manufacturing in Nigeria is a classic illustration of how a nation could neglect a vital sector through policies and practices that are inconsistent, and distractions attributable to the discovery of oil (Adeola, 2005). However, Ogbu (2012) opined that the country's oil industry is not a major source of employment, and its benefit to the other sectors in the economy is limited since the government has not adequately developed the capacity to pursue the more value-added activities of the petrochemical value chain. As a result, the oil industry does not allow for any agglomeration or technological spillover effects (Ogbu, 2012).

From a modest 4.8 percent in 1960, the contribution of the manufacturing sector to GDP increased to 7.2 percent in 1970 and to 7.4 percent in 1975, in 1980 it declined to 5.4 percent, but then surged to a record high of 10.7 percent in 1992; 6.7 percent in 1995 and fell further to 6.3 percent in 1997. As at 2001 the share of manufacturing in GDP dropped to 3.4 percent from 6.2 percent in 2000. However it increased to 4.16 percent in 2011 which is less than what it was in 1960 (Ogbu, 2012). Currently, Nigeria's manufacturing sectors' share in the gross domestic product (GDP) remains miniscule, less than 20% (CBN, 2014). Comparing that to the strong manufacturing sectors in other emerging economies, where a structural change has already occurred and where millions have been lifted up from poverty as a result, manufacturing contributes 20 percent of GDP in Brazil, 34 percent in China, 30 percent in Malaysia, 35 percent in Thailand and 28 percent in Indonesia (Ogbu, 2012).

The more recent experiences of the East and Southeast Asian economic transformations demonstrate that diversification into manufacturing and industrial productions are critical to poverty reduction and employment generation (Ogbu, 2012). However, Nigeria has no effective industrial policy and practices that promotes manufacturing and industrial production; at least not in the sphere of policies that provide practical solutions to the difficulties confronting incipient entrepreneurs or emerging manufacturing firms. It is in the light of the foregoing that this study seeks to evaluate the multinational manufacturing sector in Nigeria, especially with respect to their management practices, and its impact on organizational performance.

Theoretical background - leading to preliminary conceptual framework

A broad review of all the variables of Management Policies used in this work will be explained in the following sub-headings. (HRM Practices, Quality Practices, Supply Chain Management Practices, Waste Management Practices, Corporate Social Responsibility).

Management is the process of designing and maintaining an environment in which individuals, working together in groups, efficiently accomplish selected aims. In its expanded form, this basic definition means several things. First, as managers, people carry out the managerial functions of planning, organizing, staffing, leading, and controlling. Second, management applies to any kind of organization. Third, management applies to managers at all organizational levels. Fourth, the aim of all managers is the same to create surplus (Koontz & Weihrich, 1990).

Policies define the attitude, expectations and values of the organization concerning how individuals are treated, and as a point of reference for the development of organizational practices. Increasingly, the use of practices is being driven by business requirements for better performance and improved control over activities. Practices are way principles established for leading a company is being put to use, a general course of action in which some practices are developed collectively, in a constructive way, aiming to reach certain objectives (Bloom, Genakos, Sadun & Van Reenen, 2011).

Organizational performance

Performance is a contextual concept associated with the phenomenon being studied (Hofer, 1983). In the context of organizational performance, performance is a measure of the change of the state of affair of an organization, or the total outcomes that results from management (Iselin, Sands & Mia, 2011; Maâlej, Zaied, Louati & Affes, 2015).

There are three common approaches to organizational performance measurement seen in the literature. The first is where a single measure is adopted based on the belief in the relationship of that measure to performance (Roberts & Dowling, 2002; Hawawini, Subramanian & Verdin, 2003). Ideally these beliefs are supported by theory and evidence but, as noted above, are often merely assumed. The second approach is where the researcher utilizes several different measures to compare analyses with different dependent but identical independent variables (Peng, 2003; Miller, 2004; Baum & Wally, 2003). The third approach is where the researcher aggregates dependent variables, assuming convergent validity based on the correlation between the measures (Cho & Pucik 2005; Goerzin & Beamish, 2003). This is most common with subjective measures of performance where the investigator is seeking something akin to trait based psychometric validity (Goerzin & Beamish, 2003). However it is not uncommon to see operational and market measures are also being aggregated (Rowe & Morrow, 1999).

Organizations have an important role in our daily lives and therefore, successful organizations represent a key ingredient for developing nations. Thus, many economists consider organizations and institutions similar to an engine in determining the economic, social and political progress. Thus, organizational performance is one of the most important variables in the management research (Truss, Shantz, Soane, Alfes & Delbridge, 2013). The concept of organizational performance is very common in the academic literatures; its definition is difficult because of its many meanings. For this reason, there isn't a universally accepted definition of this concept. In the 50's organizational performance was defined as the extent to which organizations, viewed as a social system fulfilled their objectives (Georgopoulos &Tannenbaum, 1957). Performance evaluation during this time was focused on work, people and organizational structure. Later in the 60s and 70s, organizations have begun to explore new ways to evaluate their performance so performance was defined as an organization's ability to exploit its environment for accessing and using the limited resources (Yuchtman & Seashore, 1967). The years 80s and 90s were marked by the realization that the identification of organizational objectives is more complex than initially considered. Managers began to understand that an organization is successful if it accomplishes its goals (effectiveness) using a minimum of resources (efficiency). Lebans & Euske (2006) provide a set of definitions to illustrate the concept of organizational performance: Performance is a set of financial and nonfinancial indicators which offer information on the degree of achievement of objectives and results (Kaplan & Norton, 1992; Lebans & Euske, 2006). Performance is dynamic, requiring judgment and interpretation.

However, the concept of organizational performance is based upon the idea that an organization is the voluntary association of productive assets, including human, physical, and capital resources, for the purpose of achieving a shared purpose (Sheehan, 2012; Zoran, Jurica & Nikša, 2014; Raushan, 2015). Those providing the assets will only commit them to the organization so long as they are satisfied with the value they receive in exchange, relative to alternative uses of the assets. As a consequence, the essence of performance is the creation of value. So long as the value created by the use of the contributed assets is equal to or greater than the value expected by those contributing the assets, the assets will continue to be made available to the organization and the organization will continue to exist (Lawal, Elizabeth & Oludayo, 2012; Zoran, Jurica & Niksa, 2014; Parthasarathy, 2015). Organizational performance is the ultimate dependent variable of interest for researchers concerned with just about any area of management. This broad construct is essential in allowing researchers and managers to evaluate firms over time and compare them to rivals. In short, organizational performance is the most important criterion in evaluating organizations, their actions, and environments (Muogbo, 2013). This importance is reflected in the pervasive use of organizational performance as a dependent variable. Organizational performance is described as an organization's ability to acquire and utilize its scarce resources and valuables or expeditiously as possible in the pursuit of its operational goals (Griffin, 2006; Garad, Abdullahi & Bashir, 2015).

Organizational performanceencompasses some specific areas of firm outcomes: (1) financial performance (profitability, return on assets, return on investment, financial performance, operating profit etc.); (2) market performance (sales, market share, sales growth rate etc.); (3) shareholder return (total shareholder return, economic value added, etc.); (4) production performance (productivity, output, input, efficiency, effectiveness etc); product performance (new product development, market development, research & development, customer satisfaction, public/corporate image/brand image/organizational image, service quality and environmental performance etc.) (Hart & Snaddon, 2014). The following variables of organizational performance will be explained in next outlines (Profitability, Productivity, Market Share, Environmental Performance and Corporate Image).

Multinational Corporations

Since the mid-1970s, multinational corporations have rapidly expanded business activities on a worldwide basis through foreign direct investment (FDI). This process has, on the one hand, been induced by structural changes in the world economy, such as trade liberalization, the free movement of capital or technological developments and availability of improved information and communication technologies that facilitate decentralized production. Fundamental changes have taken place in the way firms organize their activities (Xia Jun, Jiang, Sali, Preet & Aulakh, 2014). There is no unique definition of a Multinational Corporations. However, it is generally accepted that Multinational Corporations consist of a firm with foreign subsidiaries that extend the firm's production and marketing beyond the boundaries of a single country (Osuagwu & Ezie, 2013; Shikhare, 2015). International production is therefore a value adding activity, owned or controlled, and organized by a firm or group of firms outside its national boundaries (Dunning, 1998; Edwards, Jalette & Tregaskis, 2012). A Multinational Corporation owns and manages its business in two or more countries (Shikhare, 2015).

Multinational Corporations are 'those enterprises which own or control production or service facilities outside the country in which they are based. Multinational Corporations are corporations registered and operating in more than one country at a time, usually with its headquarters in a single country (Susan, 2014). A firm's advantages in establishing Multinationals include both vertical and horizontal economies of scale (reductions in cost that result from expanded level of output). Multinational Corporations are enterprise operating in several countries but managed from one country. Generally, any company or group that derives a quarter of its revenue from operations outside of its home country is considered as a Multinational Corporation (Kenneth & Stacie, 2012; Artur, 2014; Odunlami & Awolusi, 2015). There are four categories of multinational corporations: (1) A multinational, decentralized corporation with strong home country presence, (2) A global, centralized corporation that acquires cost advantage through centralized production wherever cheaper resources are available, (3) An international company that builds on the parent corporation's technology, (4) A transnational enterprise that combines the previous three approaches (Sangcheol, 2015).

Margaret, Nathaniel, Qimei, and Irene (2015), opined that multinational corporations are those having operations in more than one country. They are subjects to changes in international exchange rates, tariffs, duties, and restrictions on trade. The most successful ones have established production points where labor is cheap, and secures affordable transportation to deliver to their markets. Many multinationals use outsourcing and subcontracting to reduce their tax liabilities and avoid government regulations (Plourde, Parker & Schaan 2014; Asmussen & Foss, 2014; Margaret et al., 2015). Features of multinational corporations include the following: Formation, Huge Capital, Huge Size, Separate Legal Status, Expert Management, Multiple Operations, Employment creation, Promotes Standard of Living, Centralized control, Transfer of Resources (Shroff & Verdi, 2014).

Research methods

A survey research design was adopted. The population of the study was 13,856 targeted staff of eight Manufacturing Multinational Corporation listed on the Nigerian Stock Exchange. Stratified sampling technique was employed to select the respondents from each stratum (lower, middle and top level management). The sample of 400 was arrived at using Yamane's formula. The sample size was expanded by 30% to make room for non-response rate. A validated questionnaire which was adopted and titled "Management Practices and Organisational Performance of selected MNC's operating in Nigeria" was used as the research instrument. The reliability test yielded the following Cronbach's alpha co-efficients for the constructs: Human Resources Management (HRM) Practices = 0.72, Quality Management (QM) Practices = 0.70, Supply Chain Management (SCM) Practices = 0.81, Waste Management (WM) Practices =0.76, Corporate Social Responsibility (CSR) = 0.77 and Organisational Performance = 0.83. A total of 520 copies of the questionnaire were administered with a response rate of 92.3%. Correlation and Multiple regression analyses were used to test the hypotheses.

The Integrated Approach emerging from the findings

The findings revealed that management practices had a significant relationship with organisational performance of the selected MNCs in Nigeria. HRM practices had a significant relationship with productivity ($r = .043$, $R^2 = .162$, $p < 0.05$). QM Practices also had a significant relationship with profitability ($r = .669$, $R^2 = .447$, $p < 0.05$). SCM Practices had a significant impact on market share ($r = .048$, $R^2 = .167$, $p < 0.05$). There is a significant relationship between WM Practices and environmental performance ($r = .724$, $R^2 = .525$, $p < 0.05$). Finally, CSR Practice had a significant relationship on corporate image of the selected MNCs in Nigeria ($p = r = .298$, $R^2 = .089$, $p < 0.05$).

II. DISCUSSIONS

The findings of research question one and hypothesis one revealed that Human Resources Management Practices has significant impact on Productivity of selected Multinational Corporations in Nigeria. The results support prior researches such as Kumar and Sushma (2015), Cozzarinand Jeffrey (2014), Sun, Aryee and Law (2007), and Huselid (1995). Kumar and Sushma (2015) found that new trends have taken place in the field of Human resource management; these trends are changing the outlook and approaches towards management of human resources. At the level of the organization success of the organization is increasingly depend on innovative human resource practices which leads to economic growth and development. Findings of Cozzarinand Jeffrey (2014) on human resource management practices and longitudinal workplace performance show that the greatest contributor to labour productivity is the employee's wage and is congruent with the literature. The result is corroborated by the study of Sun, Aryee and Law (2007) who established positive and significant correlation between high performance human resource practices and productivity. The result is not in support of Ichniowski and Shaw (2009), which states that HRM practices in isolation may increase productivity or may reduce productivity because they have an inefficient side to them. This study shows that when aggregated, HRM practices reduce productivity.

The results of the research question two and hypothesis two revealed that there is a statistically significant relationship between Quality Management Practices and Profitability of selected Multinational Corporations in Nigeria. Therefore, the alternative hypothesis and apriori expectation are supported in this study. These results are consistent with the result of Ebrahimi and Sadeghi (2012) and Maletic, Maletic and Gomiscek (2014). They discovered that strong foundation on quality management orientation is an effective way of improving maintenance performance. The result is also in consonance with the study of Mahmood and Qadeer (2015) who established that both Quality Management Practices and organizational learning capability of the manufacturing firms significantly impact their performance.

In this study 94.5% of the respondents agreed that Multinational Corporations are actively involved in the development strategies and process improvement projects, 73.1% of the respondents asserted that Multinational Corporations minimize cost and increase profitability from the implementation of Quality Management Practices. Also, 64.4% of the respondents agree with the fact that Multinational Corporations uses the best quality gotten in large quantity directly from the manufacturer for quality product and profitability. In addition, 77.9% of the respondents claimed that Multinational Corporations increases profitability through the formulation and implementation of Quality Management Practices. Based on the findings of this study and its relationship with similar findings in the extant literature, the study therefore rejects the null hypothesis two (Ho_2) that states that that there is no significant relationship between Quality Management Practices and Profitability of selected Multinational Corporations in Nigeria.

In respect of research question three and hypothesis three, the survey result from this study indicates that that there is positive impact of Supply Chain Management Practices on Market Share of Multinational Corporations in Nigeria. This finding is consistent with the studies of Anatan (2014) and Suhong, Ragu-Nathanb, Ragu-Nathanb, Raob (2004) who established that effective supply chain management (SCM) has become a potentially valuable way of securing competitive advantage and improving organizational performance. They discovered that higher levels of SCM practice can lead to enhanced competitive advantage and improved organizational performance. Similarly, the findings of Dubey, Singh and Tiwari (2012) showed that supply chain innovation practices had a positive impact on company financial performance. In table 4.9, majority of the respondents (73.4%) are of the opinion that Multinationals Corporations offers low price products and services to boost their market share. In the table, 88.8% of the respondents support the fact that Multinationals Corporations level of service systems to meet particular customer needs, 99.6% asserted that Multinationals Corporations has 10% - 30% of the market through the value chain, 86.1% indicated that Multinationals Corporations has 40% of the market of the market through the value chain while 98.7% confirmed that Multinationals Corporations has above 40% of the market of the market through the value chain. The finding from this study and the extant literature shows that Supply Chain Management Practices can affect Market Share. Hence, Multinational Corporations in Nigeria must implement and apply effective Supply Chain Management Practices to increase their Market Share. On the basis of this the study rejects the null hypothesis (H_{03}) that there is no significant impact of Supply Chain Management Practices on Market Share of selected Multinational Corporations in Nigeria.

The result of hypothesis four supports empirical evidence on the relationship Waste Management Practices and Environmental Performance. Vincent (2015) examines waste management and its effects on environmental performance of Comply timber processing firm and found that that waste management has positive effect on environmental performance. Finding from the study of Agwu (2012) showed that city residents from the sampled zones are aware of solid waste management problems in their environment but possessed poor waste management practices. The study further revealed that the propensity for solid waste management practices differed by background (sex, social class and age) of residents. Significant relationships were observed between respondents' sex, age and social class and their level of awareness, knowledge and practices of solid waste management.

In the study, 86% of the respondentsagreed that Multinational Corporations dumpsite has side effect on the workers and the environment. Also, 90.8% of the respondents indicated that Multinational Corporations host programs to encourage, motivate and enhance public participation in waste management in their locality. Furthermore, 85.6% of the respondents asserted that Multinational Corporations encourage Cooperation and coordination among communities in order to make the best possible decisions for the reduction and management of waste. The result of descriptive statistics on Table 4.11 revealed that Multinational Corporations practices dumpsite, recycles waste product, sells off the waste product and practices landfill. Based on the findings with its supporting literature, the study therefore rejects the null hypothesis that there is no significant relationship between Waste Management Practices and Environmental Performance of Multinational Corporations in Nigeria and accepts the alternative hypothesis.

The results from this study shows that Multinational Corporations practices CRS and co-operate with its competitors on social responsibility. It shows that there is significant impact of Corporate Social Responsibility Management Practices on Corporate Image of Multinational Corporations in Nigeria. This confirms with the assertion of Ayanda and Baruwa (2014) who posits that the most important factor influencing CI is Corporate Social Responsibility and its elements. Their study also showed that CSR is the most important element forming CI and company should pay some attention towards the implementation of ethical and philanthropic social responsibilities. Eghbalyar, Shafei, and Salavati, (2012) found significant relationship between social responsibility and consumers' rights. The findings of Gherghina, Vintilă and Dobrescu (2015) who measured the relationship between corporate social responsibility (CSR) showed that a positive influence of corporate social responsibility measured through Corporate Social Responsibility Index (CSRI) on firm value, proxied by Tobin's Q ratio adjusted according to activity sector.

The positive impact of CSR on corporate image has also been reported by Glavas and Kelley (2014). Their findings revealed that organizations in the food and agriculture industry vary in commitment to CSR from very high to those that are just beginning to implement CSR, thus leading to greater potential variance of employee perceptions of CSR, an important condition for testing effects of perceived CSR. In the study, 82.7% are of the view that Multinational Corporations conduct many environmental CSR practices. 82.7% agreed largely that Multinational Corporations conduct many CSR practices often. 82.5% of the respondents agreed that Multinational Corporations gains goodwill and other benefits from the execution of Corporate Social Responsibility. Furthermore, 87.9% asserted that Multinational Corporations corporate social responsibility guarantees the customers' confidence level and loyalty. Findings from this study and the extant literature shows that Multinational Corporations conduct many environmental, Stakeholder-relation CSR practices often and guarantees the customers' confidence level and loyalty. Hence, CSR deserves greater attention and more commitment from Multinational Corporations and corporate organizations in that it guarantees other benefits other than just profits. On the basis of this, the study rejects the null hypothesis which states that there is no significant impact of Corporate Social Responsibility Management Practices on Corporate Image of Multinational Corporations in Nigeria and accepts the alternative hypothesis.

III. CONCLUSIONS

The extant literature shows that Management practices contribute to organisational performance of Multinational Corporations in Nigeria. It has been argued that studies of human resource management have been too focused on policies that are set in the HRM department, and have underplayed the importance of the way these policies are translated into practice by line managers and perceived by the employees who are the targets of these policies. Besides, management is absolutely critical to nurturing a successful culture of quality. In addition, the issue of supply chain management has remained another focal area in management practice, and supply chain managers have been charged to improve customer service, enhance continuity of supply, reduce the exposure of the firm to unanticipated risks in the supply chain, improve the new product design process, reduce environmental waste, improve environmental performance, and contribute to enhanced product and service quality to avoid long supply chain and improper service delivery. Solid waste poses various threats to public health and adversely affects the environment especially when it is not appropriately collected and disposed. The environmental degradation caused by improper solid waste management system by MNCs often lead to the contamination of surface ground water through leachate, soil contamination through direct waste contact or leachate, air pollution by burning of manufacturing waste, spreading of diseases by different vectors like birds, insects and rodents, or an uncontrolled release of methane by anaerobic decomposition of waste causing the outbreak of plagues in the communities. Corporations around the world are struggling with a new role, which is to meet the needs of the present generation without compromising the ability of the next generations to meet their own needs. Organizations are being called upon to take responsibility for the ways their operations impact societies and the natural environment rather than denying their responsibility right.

This study examined the relationship between management practices and organisational performance of Multinational Corporations in Nigeria. It was established from the study that human resources management practices has significant impact on productivity of selected multinational Corporations in Nigeria; there is statistically significant relationship between quality management practices and profitability of selected Multinational Corporations in Nigeria; and there is statistically significant impact of Supply Chain Management Practices on Market Share of selected Multinational Corporations in Nigeria. Moreover, there is positive and significant relationship between waste management practices and environmental performance of Multinational Corporations in Nigeria. Corporate Social Responsibility Management Practices has significant impact on Corporate Image of Multinational Corporations in Nigeria.

Multinational corporations and corporate organizations in Nigeria should be of concern since Management Practices in this thesis which include Human Resources Management Practices, Quality Management Practices, Supply Chain Management Practices, Waste Management Practices and Corporate Social Responsibility Management Practices are significantly associated with higher productivity and other indicators of organisational performance, such as environmental performance, corporate image, profitability and growth in market share. The findings derived suggest that in order to promote high organization performance, effort should be made to implement and apply the various management practices by Multinational Corporations and manufacturing organizations.

IV. CONTRIBUTIONS

This study contributes to knowledge about the multinational corporations in a number of ways.

The conceptual model used in this study is an expansion on the scope of models used in the international business discipline. It is a model consisting of five dependent variables: productivity, profitability, market share, environment performance and corporate; five independent variables: human resource management practice, quality management practice, supply chain management practice, waste management practice, and corporate social responsibility. In this model the dependent and independent variables were linked, to measure either impact or relationship of the variables.There are several contributions this study had made to the theories employed. One, this study had used the stakeholders theory, but it has also expanded the use of the theory by value associated with good stakeholder performance. The contribution of this study to the institutional theory is premised on the use of institutional legitimacy, coercive isomorphism, normative isomorphism and mimetic isomorphism. In terms of contribution of the internationalization theory, the study posits that the theory could be used in the estimation of entry into new countries and establishing their corporations. To the academia, this study serves as a point of reference for all other researches in international business to base their research on and a basis for any academic working on multinational corporations. To the government, this study will serve as a document to see how policies can be transformed into practice and not just making policies that are not achievable. To Practitioners, this study serves as a reference point to people in the industry.

Limitations

In the process of conducting this research, the following limitations were visualized:

Firstly this study is cross-sectional limited to selected Multinational Corporations in Nigeria because of the time and access to funding and therefore the finding may time specific and lack generalizability over time. The second limitation is in relations to research context. The study used empirical data from selected Multinational Corporations under manufacturing sector in Lagos State, Nigeria. Other Multinational Corporations in Nigeria were not considered. The generalizability of the finding might be limited to this context and not to Multinational Corporations in other states or sector in Nigeria.

Suggestion for Future Research

The strategic role of management practices and organisation performance has been well established as equally confirmed by this study. Multinational Corporationsare striving to meet the emerging challenges of new values of knowledge workers with increasing global challenges. These have necessitated a new paradigm of peoples' management characterized by heavy investment in human capital and innovative use of HRM practices for attraction and retention of talents for organizational sustainability. Also, the issue of quality management, waste management, corporate social responsibility and supply chain management. The Multinational Corporations in the context of this studyneed focus more on these variables to identify and promote higher performance and greater competitive advantage.

Further research directions could therefore include, amongst others a replication of the study in public sector organizations and Multinational Corporationsin telecommunication and other sectors. The telecommunications sector has become an important key in the development of the economy. The telecommunications sector has contributed to the socio- economic development of the country. Also, the inclusion of more firms that were not necessarily listed in the Nigerian Stock Exchange may equally expand the scope of this research.

There are a number of limitations that maybe encountered during the course of this study. The study was conducted at a critical time in the nation's economic history. Due to this development, the employees and even the top management people were not predisposed too much comment. It took lot of persuasion before many of the respondents agreed to complete the questionnaires. The employees were very suspicious of the researcher's intentions and feared for the security of their jobs. The researcher remained focused on explaining to the Employees that this study was merely an academic exercise that has no impact on the individual career. The research instrument was administered only to employees in Lagos, Ibadan and Ilorin. This may affect the objectivity of the study.

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