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Corporate Objectives and Organizational Performance of Enugu Electricity Distribution Company (EEDC)

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ABSTRACT

The study was to evaluate corporate objectives and organizational performance of Enugu Electricity Distribution Company. The specific objectives were to: examine the relationship between employee skills and revenue growth rates of EEDC, evaluate the relationship between employee productivity and minimum acceptable financial returns of EEDC and determine the relationship between the efficiency of business units and market share of EEDC. The study used the survey approach. The primary sources were personal interview and the administration of questionnaire. A population of 4530 staff was used. The population of the study was drawn from the staff of these organizations under study using a stratified sampling method. To determine the adequate sample size of 363, Freund and William's statistic formula was applied. 288 staff returned the questionnaire and accurately filled. That gave 79 percent response rate. Pearson correlation coefficient, (F-statistics), and regression analysis were used to test the hypotheses, determine the nature, and strength of the research variables. The findings indicated that employee skills and revenue growth rate of EEDC are significantly related with two-tailed test r(95, n= 288)=.680, p>.05), employee productivity and minimum acceptable financial returns of EEDC are significantly related with two-tailed test r(95, n= 288)=.766, p>.05) and efficiency of business units and market share of the EEDC are significantly related with two-tailed test r(95, n= 288) =.681, p>.05). The study concluded that employee skills, productivity and efficiency of business units are significantly related with revenue growth rate, minimum acceptable financial returns and market share of EEDC. The study recommended that the management of EEDC should encourage employee engagement and training for the actualization of corporate objective of the organization.

Keywords: *Corporate Objectives, Organization, Employee skills, Productivity, Revenue Growth Rate.*

1. Introduction

In recent years, many organizations have attempted to management organizational performance using the balanced scorecard which tracked and measured performance in multiple dimensions such as financial performance, customer service, social responsibility and employee stewardship. Most of these organizations survived the competitive business environment through allowing their corporate objectives to focus on the desired performance and result of the business which covers a range of key areas where the business wants to achieve results and increase organizational performance. Corporate objectives are usually set by the top management of the business and they provide the focus for setting more detailed objectives for the main functional activities of the business (Riley, 2020). Corporate objectives are fundamental to organizational performance through enhancing strategic planning. Corporate objectives means annual performance objectives for the company and other objectives relevant to the company's business as may be established by the committee, including, but not limited to: capital deployment; monetization of partner company holdings or assets; performance of partner companies; execution of the company's business strategy; accomplishment by management of specific Board directives; maintenance of capital deployment pipeline; and maintenance of financial reporting, regulatory and legal compliance. Corporate objectives are statements of intent that provide the basic direction for the activities of an organization in pursuit of its mission (Jordan, 2014).

Organizational performance improvement and growth capacity can be effectively ascertained by employee engagement that is to build a strong understanding of the business strategy throughout the workforce, ensuring effective communication flow for department and organization performance targets, progress, obstacles and solutions, and encourage employee training and development to enable people to perform essential work as employees leave or retire (Nadeau, 2016). Organizations perform various activities to accomplish their organizational objectives. It is these repeatable activities that utilize process for the organization to be successful that must be qualified in order to ascertain the level of performance for management to make informed decisions (Hashem, 2015). Corporate performance objectives indicate what an organization wants to achieve, whether it be a specific monetary profit or a different kind of contribution to society. Certain elements need to be in place in order for a corporation to achieve these objectives, ranging from having a flexible budget to a highly skilled workforce (Fagnani, 2020). Therefore, the present study evaluates corporate objectives and organizational performance of Enugu Electricity Distribution Company.

1.2 Statement of the problem

Corporate objectives is very important to the organization as it focus on the desired performance and result of the business and tries to cover the key areas where the business wants to achieve result. In the organization the corporate objectives tries to improve the revenue growth rate of the business, minimum acceptable financial returns, and market share in order to survive the business environment. Corporate objectives help in the evaluation and control which allows an organization to compare its actual performance to its goals and then make any necessary adjustments.

Recently, it has been observed that most electricity organizations have lapses in strategizing their corporate objectives. The hurdles of organizational performance in utilizing corporate objectives are as result of lack of employee engagement and training, lack of intellectually challenging goals, goals only in pursuit of material wealth, no clarity on definition of success-failure, lack of communication of goals frequently, which would have help in given their employees the necessary skills needed to enhance organizational performance in productivity and minimum acceptable financial returns, due to this, the revenue growth rates of the firm suffers.

Expectantly, inability to curb the above hurdles in an organization would likely result in unskilled labour which will bring about poor in productivity, gap in revenue generation, lapses in customers patronage, inadequacy in market share, problem of unlimited individual satisfaction, increase in the cost of production, issues in managerial skills and problem of market share. Thus, the study evaluates corporate objectives and organizational performance of Enugu electricity district company (EEDC).

1.3 Objective of the Study

The main objective of the study was to evaluate corporate objectives and organizational performance of Enugu Electricity Distribution Company. The specific objectives were to:

i. Examine the relationship between employee skills and revenue growth rates of EEDC.
ii. Evaluate the relationship between employee productivity and minimum acceptable financial returns of EEDC.
iii. Determine the relationship between the efficiency of business units and market share of EEDC.

1.4 **Research Questions**

The following research question guided the study

i. What is the relationship between employee skill and revenue growth rate of EEDC?
ii. What is the relationship between employee productivity and minimum acceptable financial returns of EEDC?
iii. What is the relationship between the efficiency of business units and market share of EEDC?

1.5 Statement of the Hypotheses

The following alternate hypotheses guided the study.

i. Employee skills and revenue growth rates of EEDC are significantly related.
ii. Employee productivity and minimum acceptable financial returns of EEDC are significantly related.
iii. Efficiency of business units and market share of the EEDC are significantly related.

1.6 Significance of Study

The findings of the study would be of great interest and benefit to the following organization:

Government: The governments need to provide an enabling environment for an organization to have a proper corporate objective that can enhance the organizational performance of the firm which will bring about the growth of the company.

Producers: irrespective of how useful the electricity are, still need to regulate the services and stability of their product to enable the peasants benefits because the stable the light and services, the higher the demand, affordable price, and more efficiency in operation. It is on this perspective that the significance of this work cannot be understated;

Consumers: The study will be quite beneficial to the consumers in the business world as it will afford them the opportunity to upgrade their knowledge on the key areas of their contributions to the achievement of business growth.

2. Review of The Related Literature

2.1. Conceptual Review

2.1.1 Corporate Objectives

Corporate objectives are usually set by the top management of the business and they provide the focus for setting more detailed objectives for the main functional activities of the business. A well defined and realistic goal set by a company that often influences its internal strategic decisions. Most corporate objective targets used by a business will specify the time frame anticipated for their achievement and how the company's success in doing so is to be assessed (Jeffrey, 2018). Corporate objectives attempt to concentrate on the desired result and performance of the business. It is essential that a corporate objective entails a range of crucial areas where business tends to accomplish results instead of concentrating on an individual objective. Involving a comprehensive group of corporate objectives develop guidelines which become the foundation for a business plan. A good objective is measurable and has a time frame in which it is to be realized. Typical corporate objectives include revenue growth rates, minimum acceptable financial returns, and market share. A poorly written objective would be that the firm seeks to increase revenue substantially (Donald, 2010).

2.1.2 Organizational Performance

Organizational performance comprises the actual output or results of an organization as measured against its intended outputs or goals and objectives. It encompasses three specific areas of firm outcomes: financial performance, profits, return on assets, return on investment, etc; product market performance: sales, market share, etc; and shareholder return total shareholder return, economic value added, etc. Organizational performance should be defined as the sum of the effects of work, because they provide the strongest relationship with the organization's strategic objectives, the customer's satisfaction and the economic contributions (Ion & Criveanu, 2016). Organizational performance involves analyzing a company's performance against its objectives and goals. In other words, organizational performance comprises real results or outputs compared with intended outputs. Organizational performance means the actual output or results of an organization as measured against its intended outputs or goals and objectives. It is a broad construct which captures what organizations do, produce, and accomplish for the various constituencies with which they interact (Baum, 2019).

2.1.3 Employee Skills

Employee skill is the ability to carry out a task with determined results often within a given amount of time, energy, or both. Skills can often be divided into domain-general and domain-specific skills. For example, in the domain of work, some general skills would include time management, teamwork and leadership, self-motivation and others, whereas domain-specific skills would be used only for a certain job. Skill usually requires certain environmental stimuli and situations to assess the level of skill being shown and used. It is a group of essential abilities that involve the development of a knowledge base, expertise level and mindset that is increasingly necessary for success in the modern workplace. Employability skills are typically considered essential qualifications for many job positions and hence have become necessary for an individual's employment success at just about any level within a business environment (Ryan, 2020). Employability Skills can be defined as the transferable skills needed by an individual to make them 'employable'. Along with good technical understanding and subject knowledge, employers often outline a set of skills that they want from an employee. These skills are what they believe will equip the employee to carry out their role to the best of their ability. Employability depends on your knowledge, skills and attitudes, how you use those assets, and how you present them to employers. A skill set is the knowledge, abilities, and experience needed to perform a job. Specific skill set areas can include human relations, research and planning, accounting, leadership, management, and computer skills (Alison, 2020).

2.1.4 Revenue Growth Rates

Revenue growth rates are the increase or decrease in a company's sales from one period to the next. Shown as a percentage, revenue growth illustrates the increases and decreases over time identifying trends in the business. Revenue growth illustrates sales increases/decreases over time. It is used to measure how fast a business is expanding. More valuable than a snapshot of revenue, revenue growth helps investors identify trends in order to gauge revenue growth over time. Revenue growth is the increase, or decrease, in a company's sales between two periods. Communicated as a percentage, revenue growth demonstrates the degree to which your company's revenue has grown or shrunk over time (Campbell, 2019). Revenue Growth Rate measures the month-over-month percentage increase in revenue. It's one of the most common and important startup metrics. The Revenue Growth Rate provides a solid indicator of how quickly your startup is growing. Revenue Growth Rate is an indicator of how well a company is able to grow its sales revenue over a given time period. Revenue is the income obtained by a company (cash or cash equivalents) from its activities; the rate that revenue grows in a given period provides the potential for a company to "make money" and indicates how well an organization is achieving its strategic objectives. Growth rates are used to express the annual change in a variable as a percentage. An economy's growth rate, for example, is derived as the annual rate of change at which a country's GDP increases or decreases (Chen, 2020).

2.1.5 Employee Productivity

Employee productivity sometimes referred to as workforce productivity is an assessment of the efficiency of a worker or group of workers. Productivity may be evaluated in terms of the output of an employee in a specific period of time. Typically, the productivity of a given worker will be assessed relative to an average for employees doing similar work. Because much of the success of any organization relies upon the productivity of its workforce, employee productivity is an important consideration for businesses. Employees are expected to produce value for their employers' business value that exceeds the cost of keeping them on the payroll. Employees, in other words, are expected to be productive. Managers often have a pressing need to understand how productivity of their own employees is defined, measured, enhanced, and degraded (Marty, 2015). Employee productivity is the value employees are producing on an individual level every hour they work. The more productive they are, the more value they produce for their employers. Measuring employee productivity comes down to this: Productivity = Units of output / Units of input. Employee productivity is a metric that is calculated based on the amount of output on a project versus the amount of time it takes. Measuring employee productivity will show how efficient the employees are for a task or project. This metric itself can be used to determine if a project needs more or less workers. So if the quality of work outputted is justified by the amount of hours being put in and, as a numeric measurement. There is an optimal level of productivity for each task or project where productivity is the main driver of progress (Dayguri, 2014).

2.1.6 Minimum Acceptable Financial Returns

A minimum acceptable rate of return is the minimum profit an investor expects to make from an investment, taking into account the risks of the investment and the opportunity cost of undertaking it instead of other investments. The minimum acceptable rate of return, often abbreviated MARR, or hurdle rate is the minimum rate of return on a project a manager or company is willing to accept before starting a project, given its risk and the opportunity cost of forgoing other projects. The hurdle rate, also called the minimum acceptable rate of return, is the lowest rate of return that the project must earn in order to offset the costs of the investment. Projects are also evaluated by discounting future cash flows to the present by the hurdle rate in order to calculate the net present value (NPV), which represents the difference between the present value of cash inflows and the present value of cash outflows (Lioudis, 2020). Minimum acceptable rate of return is the minimum required rate of return or target rate that investors are expecting to receive on an investment. The rate is determined by assessing the cost of capital, risks involved in current opportunities for business expansion, rates of return for similar investments, and other factors that could directly affect an investment. The minimum rate of return required by an investor, a stipulation that limits the types of investments the investor can undertake (Campbell, 2012).

2.1.7 The Efficiency of Business Unit

The efficiency of business unit is the organization's ability to implement its plans using the smallest possible expenditure of resources. It is an important factor in the firm's organizational effectiveness, this being the ease and degree of success with which the organization is able to accomplish its aims. Business efficiency is how much output a business produces for a unit of input. It is the opposite of waste. Efficiency measures how well a business converts input such as capital, labor and materials into outputs like revenue, products and services. The following are common types of business efficiency: Financial efficiency, labor productivity, energy efficiency, and eco efficiency (Spacey, 2017). Efficiency business unit signifies a peak level of performance that uses the least amount of inputs to achieve the highest amount of output. Efficiency requires reducing the number of unnecessary resources used to produce a given output including personal time and energy. It is a measurable concept that can be determined using the ratio of useful output to total input. It minimizes the waste of resources such as physical materials, energy, and time while accomplishing the desired output (Banton, 2020).

2.1.8 Market Share

Market share is a firm's percentage of an industry's total sales. It is calculated as the product of the firm's sales over the industry's sales during a specified period. In other words, it's the amount of sales a company gets compared with its industry as a whole. MS can be divided by industry, product category, or even specific product. Market share is the percent of total sales in an industry generated by a particular company. Market share is calculated by taking the company's sales over the period and dividing it by the total sales of the industry over the same period. This metric is used to give a general idea of the size of a company in relation to its market and its competitors (Hayes, 2019). Market share is a measure of the consumers' preference for a product over other similar products. A higher market share usually means greater sales, lesser effort to sell more and a strong barrier to entry for other competitors. A higher market share also means that if the market expands the leader gains more than the others. By the same token, a market leader - as defined by its market share - also has to expand the market, for its own growth. There are various types of market share. Market shares can be value or volume. Value market share is based on the total share of a company out of total segment sales. Volumes refer to the actual numbers of units that a company sells out of total units sold in the market. The value-volume market share equation is not usually linear: a unit may have high value and low numbers, which means that value market share may be high, but volumes share may be low (Bennett, 2020).

2.2. Theoretical Framework

Ansoff's Matrix Theory

The Ansoff matrix also called the product/market Expansion Grid is a tool used by firms to analyze and plan their strategies for growth. The matrix shows four strategies that can be used to help a firm grow and also analyze the risk associated with each strategy. Igor Ansoff created the Product / Market diagram in 1957 as a method to classify options for business expansion. Ansoff is known as the father of strategic management. He was a mathematician and business manager. In the 1950s his work was developed and eventually published providing managers and the marketing world with a simple, practical tool that is in use 50 years later. In essence the Ansoff product/ market matrix is a tool that helps businesses decides their product and market growth strategy. Ansoff's product/ market matrix suggests that a business' attempts to grow depend on whether it markets new or existing products in new or existing markets. Igor Ansoff's matrix offers strategic choices to achieve the objectives which are categories into market penetration, market development, product development and business diversification. the main objective of market penetration was to maintain or increase the market share of current products by combination of competitive pricing strategies, adverting, sales promotion and perhaps more resources dedicated to personal selling, Market development is the name given to a growth strategy where the business seeks to sell its existing products into new markets, product development tries to develop and innovate new product offerings to replace existing ones to existing customer and business diversification market completely new products to new customers (Morrison, 2016).

2.3. Empirical Review

Javed, & Javed, (2012), conducted a research on an empirical study on the factors that affect employee motivation and their relationship with job performance. The study focuses on the identification of factors of motivation and the relation of motivation with job performance. Quantitative data collection technique was used. Primary and secondary data was collected in this study. Primary data was gathered through survey with structured and closed-ended questionnaires whereas the secondary data was collected through various past studies. The main findings of this study revealed that positive working environment, opportunity of gaining quality experience, alignment of skills and job done by the employees and benefit packages have a significant effect on the motivation and the job performance. The study concluded that the male employees are slightly more oriented towards the extrinsic rewards than the female employees. The study recommended that managers of the organizations should identify the motivational sources of their employees because male and female employees are usually different in their motivational sources and the managers should give strong importance on the needs that both, male and female employees have in common to get motivated.

Bushiri, (2014), conducted a research on the impact of working environment on employees' performance: The case of institute of finance management in Dar Es Salaam Region. The study objective was to assess the impact of working environment on employees' performance at Institute of Finance Management in Dar es Salaam Region. Descriptive research design was used. Simple random sampling technique was respectively used to select the respondents for the study. Respondents for the study were fifty (50) made up of twenty-five (25) senior staff and twenty-five (25) junior staff. Structured questionnaires were used for data collection. The study found that, organization working environment had an impact on members as far as respondents are concerned. The study concluded that employees' will improve their performance if the problems identified during the research are tackled by the management. The problems are flexibility of working environment, work noise distraction, supervisor's interpersonal relationship with subordinates, presence of job aid, the use of performance feedback and improve of work incentives in the organization so that to motivate employees to perform their job. The study recommended that, the organization needs to have periodic meetings with employees to air their grievances to management and serve as a motivating factor to the employees.

In the study of Adeniyi & Aramide, (2014), on enhancing the performance of Electricity Distribution Companies in Nigeria Via Internal Control System. The study objective was to evaluate internal control system and performance of Electricity Distribution Companies in Nigeria. To achieve the objectives of the study, primary and secondary data were used. The secondary data include journals, textbooks and the publications of the Nigerian Electricity Regulatory Commission and the primary data was collected using a well structured and tested questionnaire from one-hundred and twenty (120) respondents in three (3) Electricity Distribution Companies in Nigeria. The respondents were selected through random sampling technique. The data collected was analysed using descriptive statistics and Chisquare with the aid of Statistical Package for Social Sciences (SPSS). The study found that effective internal control systems have significant impact on the companies' service delivery and that effective internal control systems have significant impact on the companies' revenue generation. The study concludes that lack of effective internal control system in Nigerian Electricity Distribution Companies is one of the major causes of poor service delivery to the members of the public and as a result of this; the revenue they obtain from the services cannot sustain them. The study recommended that weak internal control system can reduce the overall performance of Electricity Distribution Companies in Nigeria and should be handled.

Okoro & Akanfe, (2016), conducted a research on the impact of privatization on employees' job security in the Enugu Electricity Distribution (EEDC). The study objective was to examine the impact of privatization on the job security of the employees of Enugu Electricity Distribution Company (EEDC), Enugu. Descriptive Research design was used and the major instrument for data collection was questionnaire, which was structured using five-point Likert scale. Simple percentages, cumulative percentages, Pearson's correlation and Analysis of Variance (ANOVA) were employed to analyze the data obtained from the respondents. The findings reveal that the sector faces a lot of challenges due to its nature, which demands a more critical approach in order that enabling environment for investment and business growth may be created. The study concluded that the slight improvement in the Sector is marred by massive job loss, intimidation of workers and casualization of workforce arising from non confirmation of appointment, etc. The study recommended among other things that government should ensure accurate evaluation of assets and worth's of enterprises intended to be privatized.

In the study of Adolphus, Chijindu, and Emerole, (2017), on the effect of manpower development on organizational efficiency: A study of Enugu Electricity Distribution Company (EEDC) in Abia state, Nigeria (2014-2016). The specific objectives were to; identify the manpower training and developmental programmes adopted by EEDC in developing their employees, ascertain the impact of training and developmental programmes on employees' performance and identify challenges militating against the efficiency of EEDC in Abia State. The study adopted survey research design; primary and secondary data was used. Descriptive Statistics and Logistic Regression analysis were used to run the analysis. Findings revealed that orientation, internship training, case study method, seminar/workshop and classroom method are the major training and developmental programmes used by EEDC in developing their manpower, while internship training method, case study method, and seminar/workshop impacts on the performance of the employees. The study concluded that lack of modern equipment, inadequate megawatts of power, overload networks, vandalisation/militancy, government policies, peculiarities of transmission and distribution network where the major problems responsible for the poor performance and inefficiency of EEDC in Abia State. The study recommended that training programmes should be design to acquaint individual participant with specific knowledge and skills required to improve their efficiency in the organization.

In the study of Wilson, Wnuk, Silvander, and Gorschek, (2018), a literature review on the effectiveness and efficiency of business modeling in Sweden. The study explores the effects of business modeling on effectiveness and efficiency for companies developing software-intensive products. The study conducted a systematic literature review using the snowballing methodology, followed by thematic and narrative analysis. 57 papers were selected for analysis and synthesis, after screening 16 320 papers from multiple research fields. The study found no evidence that business modeling increases effectiveness and efficiency for a company. Any outcome variations may simply be a result of fluctuating contextual or environmental factors rather than the application of a specific business modeling method. The study concluded that governance is the fundamental challenge needed for business modeling, as it must efficiently support simultaneous experimentation with products and business models while turning experiences into knowledge. The study recommended that managers should introduce a systematic approach for experimentation and organizational learning, collaboration, and value co-creation.

3. Methodology

The study was based on corporate objectives and organizational performances of Enugu Electricity Distributions Company (EEDC), Enugu state, Nigeria. The study used the survey approach. The primary sources were personal interview and the administration of questionnaire. A population of 4530 staff was used. The population of the study was drawn from the staff of these organizations under study using a stratified sampling method. To determine the adequate sample size of 363, Freund and William's statistic formula was applied. 288 staff returned the questionnaire and accurately filled. That gave 79 percent response rate. The validity of the instrument was tested using content analysis and the result was good. The reliability was tested using the Pearson correlation coefficient (r). It gave a reliability co-efficient of 0.81 which was also good. Data was presented and analyzed by mean score

(3.0 and above agreed while below 3.0 disagreed) and standard deviation using Sprint Likert Scale. The hypotheses were analyzed using Pearson correlation coefficient (r) statistics tool.

4. Data Presentation Analyses

4.1 Likert Scale Analyses

Research question one: What is the relationship between employee skill and revenue growth rate of EEDC?

Table4.1:Responses to research question one on the relationship between employee skill and revenue growth rate of EEDC.

		5 SA	4 A	3 N	2 DA	1 SD	∑FX	- X	SD	Decision
1	The employees in my organisation have essential abilities to drive revenue generations.	660	484	18	36	11	1209	4.20	1.019	Agree
		132	121	6	18	11	288			
		45.8	42.0	2.1	6.3	3.8	100%			
2	The knowledge base of the employees in my organisation increases income of the company.	625	260	51	78	42	1056	3.67	1.498	Agree
		125	65	17	39	42	288			
		43.4	22.6	5.9	13.5	14.6	100%			
3	Expertise level of the employee fastens the earnings of the company	380	480	33	78	42	1013	3.52	1.389	Agree
		76	120	11	39	42	288			
		26.4	41.7	3.8	13.5	14.6	100%			
4	The mindset of the employees enhances the company gross margin	790	116	63	78	41	1088	3.78	1.550	Agree
		158	29	21	39	41	288			
		54.9	10.1	7.3	13.5	14.2	100%			
5	The level of experience of the employee impacts positively on the growth rates of EEDC.	425	508	27	78	28	1066	3.70	1.288	Agree
		85	127	9	39	28	288			
		29.5	44.1	3.1	13.5	9.7	100%			
	Total Grand mean and standard deviation							**3.774**	**1.349**	

Source: Field Survey, 2020

Table 4.1, agreed that the employees in my organisation have essential abilities to drive revenue generations with mean score of 4.20 and standard deviation of 1.019. The knowledge base of the employees in my organisation increases income of the company with mean score of 3.67and standard deviation of 1.498. Expertise level of the employee fastens the earnings of the company with mean score of 3.52 and standard deviation of 1.389, it was agreed that the mindset of the employees enhances the company gross margin with mean score of 3.78 and 1.550 and The level of experience of the employee impacts positively on the growth rates of EEDC with a mean score of 3.70 and standard deviation of 1.288.

Research question Two: What is the relationship between employee productivity and minimum acceptable financial returns of EEDC?

Table 4.2: Responses to research question two on the relationship between employee productivity and minimum acceptable financial returns of EEDC

		5 SA	4 A	3 N	2 DA	1 SD	∑FX	- X	SD	Decision
1	The employee output improves the financial returns of the EEDC	345	464	33	128	28	998	3.47	1.327	Agree
		69	116	11	64	28	288			
		24.0	40.3	3.8	22.2	9.7	100%			
2	The employees produce more values for their employers that exceed the cost of keeping them on the payroll.	410	432	18	128	28	1016	3.53	1.361	Agree
		82	108	6	64	28	288			
		28.5	37.5	2.1	22.2	9.7	100%			
3	The quality of work outputted is justified by the amount of hours being put in my company	405	376	60	128	29	998	3.47	1.366	Agree
		81	94	20	64	29	288			
		28.1	32.6	6.9	22.2	10.1	100%			
4	The employer gets minimum profits an investor expect to get at the end of the period in my company.	280	584	15	96	33	1008	3.50	1.291	Agree
		56	146	5	48	33	288			
		19.4	50.7	1.7	16.7	11.5	100%			
5	There are current opportunities in business expansion due to employee efforts.	360	432	27	96	51	966	3.35	1.460	Agree
		72	108	9	48	51	288			
		25.0	37.5	3.1	16.7	17.7	100%			
	Total grand mean and standard deviation							**3.464**	**1.361**	

Source: Field Survey, 2020

Table 4.2 agreed that the employee output improves the financial returns of the EEDC with mean score of 3.47and standard deviation of 1.327. The employees produce more values for their employers that exceed the cost of keeping them on the payroll with mean score of 3.53 and standard deviation of 1.361. The quality of work outputted is justified by the amount of hours being put in my company with mean score of 3.47and standard deviation of 1.366. The employer gets minimum profits an investor expect to get at the end of the period in my company with mean score of 3.50 and 1.291. There are current opportunities in business expansion due to employee efforts with a mean score of 3.35 and standard deviation of 1.460.

Research questions Three: What is the relationship between the efficiency of business units and market share of EEDC?

Table4.3: Responses to research question three on the relationship between the efficiency of business units and market share of EEDC.

		5 SA	4 A	3 N	2 DA	1 SD	∑FX	- X	SD	Decision
1	There is effective implementation of plans using smallest possible expenditure of resources in EEDC.	680	240	33	96	33	1082	3.76	1.469	Agree
		136	60	11	48	33	288			
		47.2	20.8	3.8	16.7	11.5	100%			
2	A unit of input in EEDC produces much business output which enhances our market share.	365	492	33	96	33	1019	3.54	1.335	Agree
		73	123	11	48	33	288			
		25.3	42.7	3.8	16.7	11.5	100%			
3	Much waste is reduced due to quality labour and it increases more of our services to the public.	325	572	33	96	21	1047	3.64	1.208	Agree
		65	143	11	48	21	288			
		22.6	49.7	3.8	16.7	7.3	100%			
4	Physical materials and energy are utilized accordingly in EEDC.	805	236	42	80	14	1177	4.09	1.264	Agree
		161	59	14	40	14	288			
		55.9	20.5	4.9	13.9	4.9	100%			
5	More of total energy sales are made frequently in EEDC.	695	332	39	78	14	1158	4.02	1.230	Agree
		139	83	13	39	14	288			
		48.3	28.8	4.5	13.5	4.9	100%			
	Total Grand mean and standard deviation							**3.81**	**1.301**	

Source: Field Survey, 2020

Table 4.3, agreed there is effective implementation of plans using smallest possible expenditure of resources in EEDC with mean score of 3.76 and standard deviation of 1.469. A unit of input in EEDC produces much business output which enhances our market share with mean score of 3.54 and standard deviation of 1.335. Much waste is reduced due to quality labour and it increases more of our services to the public with mean score of 3.64 and standard deviation of 1.208. Physical materials and energy are utilized accordingly in EEDC with mean score of 4.09 and 1.264. More of total energy sales are made frequently in EEDC with a mean score of 4.02and standard deviation of 1.230.

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4.3 Test of Hypotheses

4.3.1: Hypothesis One: Employee skills and revenue growth rates of EEDC are significantly related.

Table 4.3.1.1: Pearson Correlation on Employee skills and revenue growth rates of EEDC are significantly related.

Pearson	Employee Skill		Employee Skill	Revenue growth rate
			1	
		Correlation coefficicient Sig. (2-tailed)		.680(**)
				000
	Revenue growth rate	N	288	288
				1
		Correlation		
		Coefficient		
		Sig. (2 tailed)	.680(**)	
		N	000	288
			288	

** Correlation is significant at the 0.05 level (2 tailed)

Table 4.4.5.3 is the Pearson correlation matrix on Employee skill has positive relationship with the Revenue growth rate showing the correlation coefficients, significant values and the number of cases. The correlation coefficient shows 0.680. This value indicates that correlation is significant at 0.05 level (2 tailed) and implies that employee skills and revenue growth rate of EEDC are significantly related (r=.680). The computed correlations coefficient is greater than the table value of r = .195 with 879 degree of freedom (df. = n – 2) at alpha level for a two-tailed test (r=.680, p>.05).

Decision Rule

The decision rule is to accept the null hypothesis if the computed r is less than the tabulated r otherwise reject the null hypothesis.

Decision

Since the computed r = 0.680 is greater than the table value of .195, we reject the null hypothesis. Therefore, we concluded that employee skills and revenue growth rate of EEDC are significantly related as reported in the probability value of (r=.680, p>.05).

4.3.2 Hypothesis Two: **Employee productivity and minimum acceptable financial returns of EEDC are significantly related.**

Table 4.3.2.1: Pearson Correlation on Employee productivity and minimum acceptable financial returns of EEDC are significantly related.

Pearson	Employee productivity		Employee productivity	Minimum acceptable financial returns
		Correlation coefficicient	1	.766(**)
		Sig. (2-tailed)		000
		N	288	288
	Minimum acceptable financial returns			1
		Correlation Coefficient	.766(**)	
		Sig. (2 tailed)	000	
		N	288	288

** Correlation is significant at the 0.05 level (2 tailed)

Table 4.4.5.3 is the Pearson correlation matrix on Employee productivity has positive relationship with the minimum acceptable financial returns showing the correlation coefficients, significant values and the number of cases. The correlation coefficient shows 0.766. This value indicates that correlation is significant at 0.05 level (2 tailed) and implies that employee productivity and minimum acceptable financial returns of EEDC are significantly related (r=.766). The computed correlations coefficient is greater than the table value of r = .195 with 879 degree of freedom (df. = n – 2) at alpha level for a two-tailed test (r=.766, p>.05).

Decision Rule

The decision rule is to accept the null hypothesis if the computed r is less than the tabulated r otherwise reject the null hypothesis.

Decision

Since the computed r = 0.766 is greater than the table value of .195, we reject the null hypothesis. Therefore, we concluded that employee productivity and minimum acceptable financial returns of EEDC are significantly related as reported in the probability value of (r=.766, p>.05).

4.3.3 Hypothesis Three: Efficiency of business units and market share of the EEDC are significantly related.

Table 4.3.3.1: Pearson Correlation on Efficiency of business units and market share of the EEDC are significantly related.

Pearson	Efficiency of business units		Efficiency of business units	Market share
		Correlation coefficicient Sig. (2-tailed)	1	.681(**)
				000
	Market share	N	288	288
				1
		Correlation Coefficient		
		Sig. (2 tailed)	.681(**)	
		N	000	288
			288	

** correlation is significant at the 0.05 level (2 tailed)

Table 4.4.5.3 is the Pearson correlation matrix on Efficiency of business units has positive relationship with the Market share showing the correlation coefficients, significant values and the number of cases. The correlation coefficient shows 0.681. This value indicates that correlation is significant at 0.05 level (2 tailed) and implies that efficiency of business units and market share of the EEDC are significantly related (r=.681). The computed correlations coefficient is greater than the table value of r = .195 with 879 degree of freedom (df. = n – 2) at alpha level for a two-tailed test (r=.681, p>.05).

Decision Rule

The decision rule is to accept the null hypothesis if the computed r is less than the tabulated r otherwise reject the null hypothesis.

Decision

Since the computed r = 0.681 is greater than the table value of .195, we reject the null hypothesis. Therefore, we concluded that efficiency of business units and market share of the EEDC are significantly related as reported in the probability value of (r=.681, p>.05).

4.4 Discussion of Results

In test of hypothesis one, the result showed that the computed r = 0.680 is greater than the table value of .195, we reject the null hypothesis. Therefore, we concluded that employee skills and revenue growth rate of EEDC are significantly related as reported in the probability value of (r=.680, p>.05). In support of the result of hypothesis one, Javed, & Javed, (2012) revealed that positive working environment, opportunity of gaining quality experience, alignment of skills and job done by the employees and benefit packages have a significant effect on the motivation and the job performance. Hypothesis two indicated that the computed r = 0.766 is greater than the table value of .195, we reject the null hypothesis. Therefore, we concluded that employee productivity and minimum acceptable financial returns of EEDC are significantly related as reported in the probability value of (r=.766, p>.05). In support of the above result, Adeniyi & Aramide, (2014), found that effective internal control systems have significant impact on the companies' service delivery and that effective internal control systems have significant impact on the companies' revenue generation. Furthermore, in the result of hypothesis three, the computed r = 0.681 is greater than the table value of .195, we reject the null hypothesis. Therefore, we concluded that efficiency of business units and market share of the EEDC are significantly related as reported in the probability value of (r=.681, p>.05). In support of result above, Wnuk, Silvander, and Gorschek, (2018), concluded that governance is the fundamental challenge needed for business modeling, as it must efficiently support simultaneous experimentation with products and business models while turning experiences into knowledge.

5. Conclusion

The study concluded that employee skills, productivity and efficiency of business units are significantly related with revenue growth rate, minimum acceptable financial returns and market share of EEDC. Corporate objectives are fundamental to organizational performance through enhancing strategic planning. Corporate objectives are usually set by the top management of the business and they provide the focus for setting more detailed objectives for the main functional activities of the business. Organizational performance involves analyzing a company's performance against its objectives and goals. Skill usually requires certain environmental stimuli and situations to assess the level of skill being shown and used. Productivity may be evaluated in terms of the output of an employee in a specific period of time.

6. Recommendation

Based on the findings of the study the following recommendations were proffered:

i. The management of EEDC should encourage employee engagement and training for the actualization of corporate objectives of the organization.

ii. Frequent and effective communication of the organizational corporate objectives should be observed in order to improve organizational performance.

iii. Human resource management should recruit employees with a good level of experience which will impact positively on the growth rate of EEDC.

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