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Corporate Governance and Human Resource Management in Nigeria's Oil and Gas Industry

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Abstract
This study examines the impact of corporate governance practices on human resource management (HRM) within Nigeria's oil and gas industry, focusing on three key aspects: employee commitment, employment contracts, and disciplinary and grievance structures. Using a sample size of 400 retrieved questionnaires from a distributed 480, the study employed statistical analyses to test three hypotheses. The findings reveal a significant positive relationship between corporate governance practices and HRM outcomes. Firstly, strong corporate governance practices were found to foster higher employee commitment, driven by transparent, ethical, and accountable leadership. This commitment enhances organizational productivity and reduces employee turnover. Secondly, corporate governance was shown to play a crucial role in the formulation of fair, transparent, and legally compliant employment contracts, which are essential for maintaining healthy labor relations in the highly regulated oil and gas sector. Thirdly, the study highlights that robust governance structures improve disciplinary and grievance procedures, ensuring fairness, reducing conflicts, and promoting organizational harmony. The study concludes that corporate governance is a critical driver of effective HRM practices in Nigeria's oil and gas industry. By promoting accountability, transparency, and ethical leadership, organizations can enhance employee trust, motivation, and overall workplace environment. Recommendations include strengthening corporate governance frameworks through ethical leadership training, enhancing employee engagement, ensuring compliance in employment contracts, and implementing fair disciplinary and grievance structures. The study also emphasizes the need for further research to explore the evolving relationship between corporate governance and HRM practices, especially in industries facing unique operational and environmental challenges.
***Keywords**: Corporate governance; human resource managemen; Employee commitmen:, Employment contracts; Disciplinary procedures and grievance structures*

INTRODUCTION

Corporate governance and human resource management are two concepts that are of significance to all modern corporate entities. A robust appreciation and application of these concepts will contribute in measurable respect to the growth and sustainability of various organisations (Graeme & Gollan, 2012). In corporate palace, the governance of business concerns or entities covers a myriad of apparent and not so evident issues. The relatively broad outlook has implications for the organisational context that incorporate governance processes, in addition to broader societal consequences (Nerantzidis, Files & Lazarides, 2012). Hence the on-going debates have focused on, the financial, non-financial, regulatory and the policy dimensions of corporate governance. Corporate governance and human resource management are two concepts that are of significance to all modern corporate entities. A robust appreciation and application of these concepts will contribute in measurable respect to the growth and sustainability of various organisations (Graeme & Gollan, 2012). In corporate palace, the governance of business concerns or entities covers a myriad of apparent and not so evident issues. The relatively broad outlook has implications for the organisational context that incorporate governance processes, in addition to broader societal consequences (Nerantzidis, Files & Lazarides, 2012). Hence the on-going debates have focused on, the financial, non-financial, regulatory and the policy dimensions of corporate governance (Oyewunmi, et al, 2017). This holistic conceptualization of term brings to the light the central role of the human sector.

Corporate governance and human resource management (HRM) are critical components of organizational success, particularly in sectors characterized by high capital intensity and regulatory scrutiny, such as Nigeria's oil and gas industry. The oil and gas sector are a significant contributor to Nigeria's economy, accounting for a substantial portion of national revenue and foreign exchange earnings. However, this sector has been plagued by issues such as corruption, mismanagement, and environmental degradation, which have underscored the need for robust corporate governance frameworks (Oyewunmi et al, 2017). Corporate governance refers to the systems, principles, and processes by which companies are directed and controlled. It encompasses the practices that ensure transparency, accountability, and fairness in a company's relationship with its stakeholders, including shareholders, management, customers, suppliers, financiers, government, and the community. Effective corporate governance can enhance organizational performance by promoting ethical behavior and ensuring compliance with laws and regulations (Storey, Steward & Pollard, 2011).

Human resource management plays a pivotal role in implementing corporate governance policies within organizations. HRM involves the strategic management of people within an organization to optimize their performance and contribute to organizational goals. In the context of corporate governance, HRM is responsible for fostering a culture of integrity, compliance, and accountability among employees (Arowele, Ali & Shadrach, 2023). Corporate governance deals with the complement of issues and the components should by no means construe as mutually exclusive. There are some elements which form the core of corporate governance frame work amongst other indirect and associated matters. Thus, the well-established signposts have addressed matter of, broad composition and structure; financial disclosure mechanisms; corporate efficiency as well as regulatory and policy compliance. However, there is a recurring need to deploy applicable human resource capabilities to optimize a specific organisational governance structure. This approach presumes the complementary dynamics of the two fundamental business concerns, whilst considering identifiable corporate outcomes, and implications for the overall corporate strategy (Heijltjes & Witteloostuijn, 2000; Oyewunmi et al, 2017).

In practical terms, human resource management constitutes a holistic system designed to achieve the delivery of compliant, adaptable, contextual, and effective employment policies and practices. To put it succinctly, the fundamental aim is to foster within a certain period, certain outcomes that contribute towards the achievement of corporate goals (Armstrong, 2009). Thus, the strength of human resources profile and the strategic corporate plan must be appraised and appropriately harmonized to deliver intended outcomes on multiple levels. Specific outcomes attributable to the human resource management include employee commitment, employment contracts and functional disciplinary and grievances measures. These fundamental human resources management outcomes are usually driven by corporate policy and regulations whilst taking due cognizance of the prevailing industry or sector laws, codes, regulations, practices (Kondalkar, 2017).

Nigeria's oil and gas industry provide a suitable setting to investigate probable effects that exist in relation to identified variables of corporate governance practices and the related human resources management outcomes character of the downstream sectors has provided the incentives for some organisations to maximise internal and regulatory gaps. Hence, the recurring efforts to fully deregulate the downstream sector to mitigate the effects of negative corporate practices and regulatory lapses (Anyadike, 2013). The assessment is further validated by the corporate governance and human resource issues within the sector. The issues are generally related but not exclusive to, profile of primary stakeholders, grievance procedures, employee commitment and engagement. Nigeria's oil and gas industry is still largely dominated by foreign entrepreneurs. This situation has been linked to the dearth of manpower, capacity building, utilization of local human resources and inability of the government to assert full control and ownership rights over the oil resources (Soremukun, 2013). The volatility of international crude-oil market provides an apparent incentive to optimize existing human capital over long run. This should be geared toward ensuring the sustainable creation of value and wealth for all the stakeholders associated with the organizations operating in this sector. This outcome will be facilitated if reasonable integration can be achieved between corporate governance's practices and human resource management outcomes. However, a lack of integration in this respect may result in relatively poor board performance of the oil and gas companies. Therefore, this study is designed to explore the relationship between corporate governance practices and human resource management outcomes in Nigeria's oil and gas industry.

Statement of Research Problem

In Nigeria, there is a significant level of emphasis on the importance of establishing a regime of best practices, good governance and optimizing human capital utilization in the oil and gas sector. However, notable incidences touching on accountability, in-appropriate corporate practices, non-compliance with the relevant regulations and codes are still manifesting in the corporate arena. Nigeria's oil and gas industry is characterized by apparent operational issues and attendant regulatory inconsistencies (Soremekun, 2013; Ejiofor 2014; Oyewunmi, Adeyemi & Ogunnaike, 2017). This situation persists in spite of the enduring call for increased compliance levels with the applicable laws, codes, regulations and policies, enhanced appreciation of the corporate structure, adoption of more practical measures to address in-appropriate corporate governance practices and the attendant human resources management outcomes. Despite the critical importance of corporate governance in enhancing organizational performance in Nigeria's oil and gas industry, there are significant gaps in its implementation. Issues such as inadequate regulatory frameworks, lack of adherence to established governance codes, and insufficient training for HR professionals hinder effective governance practices. Furthermore, the interplay between corporate governance and HRM is often overlooked, leading to suboptimal outcomes in employee engagement and organizational efficiency.

The Nigerian Code of Corporate Governance (NCCG) was introduced to address these challenges; however, its applicability to the oil and gas sector remains contentious. Many companies struggle with compliance due to a lack of understanding of the code's provisions or inadequate support from regulatory bodies. This situation raises concerns about the effectiveness of corporate governance practices in ensuring sustainable development within the industry. In view of the contextual issues highlighted, this study is therefore design to investigate the effects of corporate governance practices on design to investigate the effects of corporate governance practices on employee commitment, employment contracts and disciplinary measures. The study will also bring to light specific corporate governance and human resource management gaps within Nigeria's oil and gas industry.

Objectives of the Study

The main objective of this study was to empirically examine the impact of corporate governance practice on human resource management in Nigeria's oil and gas industry. The specific objectives are;

i. To examine the relationship between corporate governance practices and employee commitment in Nigeria's oil and gas industry.
ii. To determine the relationship between corporate governance practices and employment contracts in Nigeria's oil and gas industry.
iii. To examine the relationship between corporate governance practices and disciplinary and grievance structure in Nigeria's oil and gas industry.

Research Hypotheses

The following null hypotheses were formulated for the study.

H_1: There is no significant relationship between corporate governance practices and employee commitment in Nigeria's oil and gas industry.

H_2: There is no significant relationship between corporate governance practices and employee contracts in Nigeria's oil and gas industry.

H_3: There is no significant relationship between corporate governance practices and disciplinary and grievance structure in Nigeria's oil and gas industry.

LITERATURE REVIEW

Corporate Governance

Corporate governance encompasses the mechanisms, processes, and relationships by which corporations are controlled and directed. It involves balancing the interests of various stakeholders, including shareholders, management, customers, suppliers, financiers, and the community. Effective corporate governance ensures accountability, transparency, and ethical behavior, which are particularly crucial in the oil and gas sector due to its environmental and socio-economic impacts. In the Nigerian context, governance frameworks are shaped by regulatory bodies such as the Nigerian National Petroleum Corporation (NNPC), the Petroleum Industry Act (PIA) of 2021, and global sustainability standards (Oyewunmi & Adeyemi, 2023).

The term 'corporate governance' summarizes efforts to optimize a company's management system and its monitoring and it based mainly on the theory and the problem of information asymmetries (Schillofer, 2003). Corporate governance is susceptible to both broad and narrow definitions. Majority of the definitions articulated in the codes relate corporate governance to 'control of the company of corporate management, or of company or managerial conduct. Another related theme common to the definitions of corporate governance found in these codes concerns 'supervision' or the company or of management. In addition, a number of definitions relate corporate governance is about ensuring that the business is running well and investors receive a fair return.

In view of the Oyenwunmi et al (2017), corporate governance substantially refers to the composite of measures, affecting a matrix of economic stakeholders or otherwise, and all that are interested in the profitability and survival of the corporate entity. Hence, negative consequences are assured by many interests that are directly and indirectly connected with a corporate entity impaired by incidences of mal-governance. There seems to be a large consensus among both academics and professions that new efforts are important to improved corporate governance practices to protect the shareholders interest and to stabilize thus the basis of market economy due to the facts that may scholars have linked the severity and increasingly circular nature of financial and economic crisis to the failure of corporate governance (Sun, Stewart & Pollard, 2011; Gupta, Chandraskhar & Tourani – Rad, 2012; Kyriazopoulos, 2017). Although, corporate governance codes are introduced in many countries, they are not legally binding, but provide more or less recommendations for 'good' corporate governance.

Instructively, corporate governance is better constructed with due regard to contextual indicators, whilst by no means relegating best practices as being benefited to the multiple corporate interest. This outlook is prescriptive of the governance practices and related human resource management issue relative to the oil and gas companies in Nigeria. The perspective essentially emphasizes the need to achieve an effective balance on issues affecting identifiable stakeholders within this industry. The corporate entity represents a convergence point relative to capital and labour and is an apt illustration of a symbiotic relationship. Thus, the functionality of the one is eroded, where the other is duly accounted. Employees can influence governance through several avenues, these include nomination of members for broad appointment, members' stock option and institution of retirement accounts. In addition, employees can also impact the governance process particularly in terms of their operating performance levels, which directly affects the performance evaluation of the governing board (Monks & Minow, 2004; Graeme & Gallan, 2012).

Human Resource Management (HRM)

Human resources management on the other hand is one of the fundamental aspects of organizational and managerial life. According to Olowu and Adamolekun (2005), it is becoming more essential to secure and manage complement human resources as the most valuable resource of an organization, because employee's knowledge and skills are central to companies' ability to be economically competitive. HRM refers to the strategic management of an organization's workforce to achieve its goals. In the oil and gas industry, HRM involves addressing workforce challenges such as skill shortages, high employee turnover, and labor disputes. Effective HRM practices, including training, talent acquisition, and employee engagement, are essential for maintaining productivity and ensuring compliance with industry standards (Early, 2023). Reasoning along similar line, Storey (2001) posits that human resource management is a distinctive approach to employment management which seeks to achieve competitive advantage through the strategic development of a highly committed and capable workforce using an integrated array of cultural structural and manpower techniques. The central theme of human resource management lies in the effective management of an organisation’s most valued asset. In effect, it entails the optimal utilization of different categories of people to facilitate the creation of competitive advantage.

Armstrong (2009) holds that human resource management focuses on the strategic management of people and a comprehensive perspective towards the delivery of mutually reinforcing workplace. Human resource management also pertains to the organisation’s mission and values, the perception and treatment of people as assets rather than costs and the adoption of an approach to employee relations that is unitarist rather than pluralist. HRM encompasses several key functions that are essential for managing an organization's human resources effectively:

Recruitment and Selection: This involves identifying staffing needs, attracting qualified candidates, conducting interviews, and selecting the most suitable individuals for job openings. Effective recruitment strategies are crucial for building a competent workforce.

Training and Development: HRM is responsible for onboarding new employees and providing ongoing training opportunities to enhance their skills and knowledge. This includes professional development programs that align with both individual career aspirations and organizational goals.

Performance Management: HR professionals implement performance appraisal systems to evaluate employee performance regularly. This process helps in identifying high performers, addressing underperformance, and aligning individual objectives with organizational goals.

Compensation and Benefits: HRM manages employee compensation packages, including salaries, bonuses, health insurance, retirement plans, and other benefits. Competitive compensation is vital for attracting and retaining talent.

Employee Relations: Maintaining positive relationships between employees and management is a core function of HRM. This includes addressing employee grievances, mediating disputes, and fostering a collaborative work environment.

Compliance with Labor Laws: HRM ensures that the organization adheres to labor laws and regulations governing employment practices. This includes matters related to workplace safety, discrimination, and employee rights.

Organizational Development: HRM plays a role in shaping organizational culture by promoting values that align with the company’s mission. This involves change management initiatives aimed at improving organizational effectiveness.

Succession Planning: Identifying and developing internal talent to fill key positions within the organization is crucial for long-term sustainability. HRM facilitates this by implementing succession planning strategies.

Workforce Planning: HRM analyzes current workforce capabilities and forecasts future staffing needs based on organizational goals. This proactive approach helps in ensuring that the right talent is available when needed (Shopify, 2024).

Moreover, according to TechTarget (2024), effective HRM is vital for several reasons:

Enhancing Organizational Performance: By optimizing the management of human resources, organizations can improve productivity, efficiency, and overall performance.

Attracting and Retaining Talent: A strong HRM strategy helps organizations attract top talent while also retaining skilled employees through competitive compensation packages and career development opportunities.

Fostering Employee Engagement: HRM practices that promote employee involvement in decision-making processes lead to higher levels of engagement and job satisfaction.

Ensuring Compliance: By adhering to labor laws and regulations, HRM protects organizations from legal disputes and enhances their reputation as fair employers.

Driving Organizational Change: HR professionals play a critical role in managing change initiatives within organizations, ensuring that transitions are smooth and do not disrupt operations.

In the words of Shopify (2024), recent trends in HRM reflect changes in the workforce dynamics and technological advancements:

Remote Work Policies: The COVID-19 pandemic has accelerated the adoption of remote work arrangements. HRM practices now include developing policies for remote work that ensure productivity while maintaining employee well-being.

Diversity and Inclusion Initiatives: Organizations are increasingly focusing on creating diverse workplaces where all employees feel valued. HRM strategies now include training programs aimed at promoting diversity and combating unconscious bias.

Data Analytics in HRM: The use of data analytics to inform HR decisions has gained prominence. Organizations are leveraging data to track employee performance, predict turnover rates, and optimize recruitment processes.

Employee Well-being Programs: There is a growing emphasis on mental health support within organizations. HRM now incorporates wellness programs that address both physical and mental health needs of employees.

Interconnection Between Corporate Governance and HRM

Corporate governance and HRM are interlinked, as governance frameworks set the ethical and operational standards that HRM strategies enforce within an organization. For example, governance principles promote diversity and inclusion, which HRM practices implement through equitable hiring and promotion policies. This interplay is vital in the Nigerian oil and gas sector, where stakeholder engagement and workforce satisfaction significantly influence operational success (Oyewunmi & Adeyemi, 2023). The key interconnections:

Alignment of Goals: Effective corporate governance ensures that the organization's strategic objectives align with HRM practices. When governance structures support employee engagement and development, organizations can achieve higher levels of performance (Dambudzo, 2023).

Accountability Mechanisms: Corporate governance frameworks establish accountability mechanisms that influence HRM practices. For instance, clear reporting lines and performance metrics ensure that HR managers are held accountable for their decisions regarding recruitment, training, and employee development (Farndale, Paauwe & Stiles, 2023).

Ethical Standards: Corporate governance promotes ethical behavior within organizations. HRM is responsible for implementing policies that uphold these ethical standards through training programs and compliance initiatives (Ibrahim & Zulkafli, 2024).

Stakeholder Engagement: Both corporate governance and HRM emphasize the importance of stakeholder engagement in decision-making processes. Effective communication strategies developed by HRM can enhance stakeholder relationships and promote transparency (Danciu, 2023).

Performance Measurement: Corporate governance frameworks often include performance measurement systems that rely on HRM data to assess organizational effectiveness. By linking HR metrics to governance objectives, organizations can better evaluate their overall performance (Mendoza et al., 2024).

A study conducted on public listed companies in Malaysia found a significant relationship between corporate governance practices and HRM practices, indicating that effective governance enhances HR outcomes (Haniffa & Cooke, 2023).

Another research paper emphasized that firms adopting stakeholder-oriented governance models tend to implement more inclusive HR practices that consider employee welfare as part of their strategic objectives (Boxall & Purcell, 2023).

The interconnection between corporate governance and human resource management is critical for enhancing organizational performance and sustainability in today's complex business environment. By aligning governance structures with effective HRM practices, organizations can foster a culture of accountability, ethical behavior, and stakeholder engagement while achieving their strategic objectives. Despite the recognized benefits of integrating corporate governance with HRM practices, several challenges persist:

Lack of Awareness: Many organizations do not fully understand the importance of aligning their governance structures with effective HRM practices.

Resistance to Change: Employees may resist changes in governance policies or HRM practices due to fear or lack of understanding.

Inadequate Training: Organizations often fail to provide adequate training for HR professionals regarding corporate governance principles.

Theoretical Framework

Agency Theory

Agency theory was developed primarily by economists Michael Jensen and William Meckling in the 1970s. The theory explores the relationship between principals (such as shareholders) and agents (such as managers) within an organization. The fundamental premise is that there is a conflict of interest between the two parties due to differing goals and information asymmetry. Principals seek to maximize their returns, while agents may pursue personal interests that do not necessarily align with those of the principals.

Michael C. Jensen and William H. Meckling are among the most prominent figures associated with the development and popularization of agency theory. In their seminal paper, "Theory of the Firm: Managerial Behavior, Agency Costs, and Ownership Structure," published in 1976, they introduced key concepts such as agency costs, which arise from the conflicts between principals and agents. They argued that these costs can be minimized through appropriate governance structures and incentive mechanisms (Jensen & Meckling, 1976).

Agency theory explores the relationship between principals (e.g., shareholders) and agents (e.g., managers). In the oil and gas sector, this theory underscores the need for governance structures to align management actions with stakeholder interests. HRM plays a role by fostering a culture of accountability and ethical behavior.

Tenets of Agency Theory

1. **Information Asymmetry**: Agents often have more information about the organization's operations than principals, leading to potential exploitation of this information for personal gain.
2. **Conflict of Interest**: The interests of agents may diverge from those of the principals, resulting in agency problems where agents do not act in the best interests of the principals.
3. **Monitoring Mechanisms**: To mitigate agency problems, principals must implement monitoring mechanisms, such as performance evaluations and audits, to ensure that agents act in accordance with their interests.
4. **Incentive Alignment**: Compensation structures are designed to align the interests of agents with those of principals, encouraging agents to perform in ways that benefit the organization.

Stakeholder Theory

Stakeholder Theory was primarily developed by R. Edward Freeman in 1984. Freeman introduced the theory in his influential book titled *Strategic Management: A Stakeholder Approach*, where he argued that organizations should consider the interests of all stakeholders not just shareholders in their decision-making processes. This approach emphasizes the importance of recognizing and addressing the needs and concerns of various groups affected by corporate actions, including employees, customers, suppliers, communities, and the environment. Freeman's work laid the foundation for stakeholder theory, which has since evolved into a significant framework in business ethics and organizational management. The theory challenges the traditional view that a company's sole responsibility is to maximize shareholder wealth, advocating instead for a more inclusive approach that balances the interests of all stakeholders involved (Freeman, 1984).

Stakeholder theory posits that organizations should consider the interests of all stakeholders, not just shareholders. This approach is particularly relevant in the Nigerian oil and gas industry, where corporate decisions impact communities, employees, and environmental sustainability. Stakeholder theory was popularized by R. Edward Freeman in his 1984 book "Strategic Management: A Stakeholder Approach." This theory posits that organizations should consider the interests of all stakeholders not just shareholders in their decision-making processes.

Tenets of Stakeholder Theory

1. **Identification of Stakeholders**: Organizations must identify all relevant stakeholders, including employees, customers, suppliers, communities, and regulatory bodies.
2. **Balancing Interests**: The theory emphasizes balancing the competing interests of stakeholders to achieve long-term sustainability.
3. **Value Creation**: Organizations should focus on creating value for all stakeholders rather than maximizing profits solely for shareholders.

4. **Ethical Responsibility**: Stakeholder theory advocates for ethical considerations in business decisions, promoting social responsibility and environmental sustainability.

Resource-Based View (RBV)

The Resource-Based View (RBV) was primarily developed by Jay Barney in 1991. His seminal article titled "Firm Resources and Sustained Competitive Advantage" is widely recognized as a pivotal work in the emergence of the RBV framework. In this article, Barney articulated the key attributes that make resources strategic for organizations, emphasizing that for resources to provide a sustained competitive advantage, they must be valuable, rare, inimitable, and non-substitutable (often referred to as the VRIN criteria). In his influential paper, Barney (1991), defined resources as assets controlled by a firm that can lead to sustained competitive advantages. He argued that not all resources are equally valuable and that firms must leverage unique capabilities to outperform competitors. RBV emphasizes the importance of internal resources, such as human capital, as a source of competitive advantage. In this regard, HRM strategies that develop employee skills and foster innovation are integral to achieving long-term success in the oil and gas sector.

The Resource-Based View (RBV) was developed by scholars such as Jay Barney in the early 1990s. This theory emphasizes that an organization's internal resources particularly human capital is crucial for achieving competitive advantage.

Tenets of Resource-Based View

1. **Valuable Resources**: Resources must be valuable in order to contribute to competitive advantage.
2. **Rare Resources**: Resources should be rare; if they are widely available, they cannot provide a competitive edge.
3. **Inimitable Resources**: Resources must be difficult for competitors to imitate or replicate.
4. **Non-substitutable Resources**: There should be no equivalent substitutes for these resources.

Relevance of the Theories to the Study

In Nigeria's oil and gas industry, agency theory underscores the need for robust governance structures to align management actions with stakeholder interests. Given the sector's complexity and high stakes, implementing effective corporate governance frameworks is crucial to minimize agency costs and enhance overall performance. In Nigeria's oil and gas sector, stakeholder theory is particularly relevant due to the industry's significant impact on local communities and the environment. Corporate decisions often affect various stakeholders, including indigenous communities affected by oil spills or land acquisition for exploration activities. Thus, adopting a stakeholder approach can lead to more sustainable practices that benefit both the organization and its surrounding environment.

In the context of Nigeria's oil and gas industry, HRM strategies that focus on developing employee skills and fostering innovation are integral to achieving long-term success. By investing in human capital development through training programs and career advancement opportunities oil companies can create a skilled workforce capable of driving operational efficiency and innovation.

The integration of agency theory, stakeholder theory, and resource-based view provides a comprehensive framework for understanding corporate governance and human resource management within Nigeria's oil and gas industry. By addressing agency problems through effective governance structures, considering stakeholder interests in decision-making processes, and leveraging internal resources for competitive advantage, organizations can enhance their performance while promoting sustainable practices that benefit all stakeholders involved.

Empirical Review

Studies have highlighted the critical role of governance frameworks in mitigating corruption, ensuring regulatory compliance, and fostering sustainability in Nigeria's oil and gas sector. For example, research by Oyewunmi and Adeyemi (2023) demonstrates how adherence to the Petroleum Industry Act (PIA) has improved transparency in resource allocation and revenue management. Additionally, corporate governance practices, such as risk management and stakeholder engagement, have been shown to enhance operational efficiency. However, challenges persist, including weak enforcement of regulations and limited accountability in decision-making processes (Early, 2023).

Ogujiuba and Okafor (2023) examined the internal corporate governance mechanisms affecting environmental disclosure among listed oil and gas companies in Nigeria. The research focused on board size, board independence, and foreign directors as key factors influencing environmental disclosure practices. The findings indicated that a larger board size and greater board independence positively impacted environmental disclosures, suggesting that effective governance mechanisms can enhance transparency and accountability. Asikhia, Fabunmi, Akinlabi and Makinde (2023) study analyzed the relationship between corporate governance practices and financial performance among listed Nigerian oil and gas firms from 2012 to 2022. The research utilized panel regression analysis to assess how various governance dimensions such as board composition, size, independence, and audit committee size affected financial metrics like Return on Assets (ROA) and Return on Equity (ROE). The results revealed that while board size had a positive effect on ROA, board independence negatively impacted both ROA and ROE. This suggests that governance structures must be carefully designed to enhance financial performance without compromising oversight.

The Nigerian oil and gas industry faces several challenges related to corporate governance, including regulatory compliance issues, lack of transparency, and ineffective enforcement mechanisms. Dambudzo (2023) study highlighted that despite the existence of corporate governance codes, many firms do not adhere to these guidelines due to weak regulatory oversight and a culture of impunity within the sector. HRM in Nigeria's oil and gas sector faces several challenges, including skill shortages, high turnover rates, and labor disputes. Recent studies emphasize the importance of training programs, employee engagement initiatives, and equitable remuneration systems in addressing these issues.

Furthermore, HRM practices that align with corporate governance principles, such as promoting diversity and inclusion, have been linked to improved organizational performance and employee satisfaction. For instance, initiatives to engage local talent have not only reduced labor costs but also strengthened community relations. A study conducted by Adagbabiri et al. (2024) examined the relationship between HRM practices and organizational performance in Nigeria's oil and gas industry. The research utilized a survey of 164 respondents and employed Pearson product moment correlation and t-test analysis. The findings revealed a significant positive relationship between effective HRM practices such as training, recruitment, and performance management and organizational performance metrics like product quality and customer satisfaction.

Safety is a paramount concern in the oil and gas sector due to the inherent risks associated with operations. A comprehensive review by Oyewole et al. (2023) highlighted the importance of developing HRM strategies that prioritize safety culture, employee training, and proactive risk management. The study emphasized that effective recruitment processes should focus on identifying candidates with a strong safety mindset, while ongoing training programs are essential for enhancing employee competencies related to safety. Despite the critical role of HRM in enhancing organizational performance, several challenges persist within Nigeria's oil and gas industry. A study by Ibrahim & Zulkafli (2023) identified issues such as inadequate training programs, high employee turnover rates, and poor alignment between HR policies and corporate strategies as significant barriers to effective HRM. Empirical evidence suggests that the integration of corporate governance and HRM practices enhances organizational resilience and stakeholder trust. For example, Danciu (2023) found that companies with strong governance frameworks and robust HRM strategies were better equipped to navigate regulatory challenges and labor conflicts in the Nigerian oil and gas sector.

A study by Ibrahim and Zulkafli (2016) examined the relationship between corporate governance practices and HRM in Malaysian public listed companies. The findings indicated that effective corporate governance mechanisms significantly influence HRM practices such as recruitment, training, and performance appraisal. The research highlighted that organizations with strong governance frameworks tend to implement better HRM practices, which in turn enhances organizational performance. They further, proposed that HRM acts as a mediator in the relationship between corporate governance practices and organizational performance. This means that effective governance can lead to improved HRM practices, which subsequently enhance overall performance metrics within organizations. Research by Dambudzo (2023) explored how the involvement of HRM in formulating corporate governance mechanisms affects their implementation quality. The study found that when HR professionals are actively engaged in governance processes, it leads to higher quality implementation of governance mechanisms such as strategic planning elements and behavioral control practices.

RESEARCH METHODS

This chapter presents the methodology employed in investigating corporate governance and human resource management (HRM) in Nigeria's oil and gas industry. It outlines the research design, population, sample size, sampling techniques, data collection methods, instruments, procedures, and analytical techniques used to address the research questions and objectives.

Research Design

This study adopts a mixed-methods approach, combining qualitative and quantitative techniques. The quantitative aspect allows for statistical analysis of corporate governance and HRM practices, while the qualitative aspect provides in-depth insights into organizational behavior, decision-making processes, and governance challenges. The research is exploratory and descriptive, aimed at understanding the relationship between corporate governance and HRM within the oil and gas sector.

Population of the Study

The population for the study on Corporate Governance and Human Resource Management in Nigeria's Oil and Gas Industry includes stakeholders from firms that are either publicly listed or significantly involved in public-private partnerships (PPPs). The study targets multinational oil corporations, indigenous companies, and regulatory bodies central to the industry, focusing on operations within the upstream and downstream sectors. Below is the breakdown of the population with figures assigned to each entity. The total population for the study is drawn from the key stakeholders, as shown in the table below:

Table 1: Population of the Study

Category	Total
Multinational Corporations	630 Employees
Indigenous Companies	370 Employees
Regulatory Bodies	370 Officials
Grand Total	**1,370**

Source: Authors' computation, 2024

The combined population for the study across all three categories is 1,370 individuals. This population size reflects the diversity and complexity of the entities involved in Nigeria's oil and gas sector, ensuring a comprehensive understanding of corporate governance and HRM practices across multinational, indigenous, and regulatory organizations.

Sample Size and Sampling Techniques

The study employs a stratified sampling technique to ensure proportional representation across the industry's different sectors. The sample size is determined using the Yamane formula, ensuring reliability and validity.

Sample Size Formula: n=N1+N(e)2n = \frac{N}{1 + N(e)^2}n=1+N(e)2N whereN is the population size and e is the margin of error (5%).

Strata: Multinational firms, indigenous firms, and regulatory bodies. The final sample includes:

100 senior executives
100 HR managers
200 employees across operational levels
80 representatives from regulatory bodies
Therefore, total sample was 480.

Methods of Data Collection

The study employs both primary and secondary data collection methods. Primary data used for this study was Structured questionnaires are distributed to employees and managers to gather quantitative data on HRM practices, governance structures, and compliance levels. Secondary data was sourced from company reports, government publications, journal articles, and industry statistics to contextualize findings and support the primary data.

Methods of Data Analysis

Quantitative data is analyzed using SPSS (Statistical Package for the Social Sciences): Descriptive Statistics: Mean, standard deviation, and frequency distributions. Inferential

Statistics: Correlation and regression analyses to determine relationships between corporate governance and HRM outcomes. Qualitative data is analyzed thematically using NVivo software, with coding focused on identifying patterns in governance practices and HR strategies. In order to establish the relationship between corporate governance practices and human resource management outcomes in the Nigeria's oil and gas industry, the simple linear equation model for the analysis is stated below;

$$y = \beta_0 + \beta_1 x + \varepsilon_t$$

DISCUSSION

This chapter presents the analysis of the data collected in line with the objectives of the study. The focus is on examining the relationship between corporate governance practices and human resource management (HRM) in Nigeria's oil and gas industry, particularly with regard to employee commitment, employment contracts, and disciplinary and grievance structures. The data were analyzed using both descriptive and inferential statistics to test the research hypotheses and determine the strength and significance of the relationships. For this study to achieved its objectives, 480 questionnaire was distributed and 400 was retrieved, this accounted to 83.33% response rate.

Demographic Profile of Respondents

Before presenting the main findings, the demographic characteristics of the respondents are summarized in the table below. This section provides insight into the sample composition and ensures that the data are representative of the target population.

Table 2: Demographic Respondents Results

Demographic Variable	Frequency	Percentage (%)
Gender		
Male	240	60%
Female	160	40%
Age Range		
18-25	50	12.5%
26-35	120	30%
36-45	150	37.5%
46-55	70	17.5%
56 and above	10	2.5%
Position/Role		
Senior Management	180	45%
Middle Management	150	37.5%
Junior Staff	60	15%
HR/Employee Relations	10	2.5%
Company Type		
Multinational Corporation	200	50%
Indigenous Oil Companies	120	30%
Regulatory Bodies	80	20%

Source: authors' Computation, 2024

The sample includes a balanced representation of gender, age groups, and roles within the organizations. The majority of respondents are from multinational corporations, with a significant number also from indigenous companies and regulatory bodies.

Descriptive Statistics

This section presents the mean scores and standard deviations for the variables under study. The responses were measured on a 5-point Likert scale, ranging from "Strongly Disagree" (1) to "Strongly Agree" (5).

Table 3: The Mean Scores and Standard Deviations for the Variables

Variable	Mean	Standard Deviation
Corporate Governance and Employee Commitment	3.85	0.92
Corporate Governance and Employment Contracts	3.72	0.88
Corporate Governance and Disciplinary/Grievance Structure	3.78	0.85

Source: authors' Computation, 2024

From the descriptive statistics, it is evident that respondents generally agree with the positive influence of corporate governance practices on employee commitment, employment contracts, and the disciplinary/grievance structure within their organizations. The mean values are all above the neutral midpoint of 3, suggesting a favorable view of corporate governance practices in relation to HRM in Nigeria's oil and gas industry.

Hypothesis Testing

This section evaluates the hypotheses using inferential statistics. The study employed Pearson's correlation and regression analysis to determine the strength and direction of the relationships between corporate governance practices and HRM variables.

H1: There is no significant relationship between corporate governance practices and employee commitment in Nigeria's oil and gas industry.

The Pearson correlation test was conducted to examine the relationship between corporate governance practices and employee commitment. The results indicate a significant positive relationship as shown below:

Table 4: Correlation of Corporate Governance Practices and Employee Commitment

	Variables		Corporate Governance Practices	Employee Commitment
Spearman's rho	Corporate Governance Practices	Correlation Coefficient	1	.620**
		Sig. (2-tailed)		.001
		N	400	400
	Employee Commitment	Correlation Coefficient	.620**	1
		Sig. (2-tailed)	.001	
		N	400	400

**The correlation is significant at the 0.05 level (two-tailed)

Source: SPSS Output, 2024

Since the p-value is less than 0.05, the null hypothesis (H1) is rejected, and it is concluded that there is a significant relationship between corporate governance practices and employee commitment in Nigeria's oil and gas industry.

H2: There is no significant relationship between corporate governance practices and employment contracts in Nigeria's oil and gas industry.

A regression analysis was conducted to determine if corporate governance practices have a significant impact on employment contracts. The results show a moderate positive impact:

Table 5: Correlation of Corporate Governance Practices and Employment Contracts

	Variables		**Corporate Governance Practices**	**Employment Contracts**
Spearman's rho	Corporate Governance Practices	Correlation Coefficient	1	. 457 **
		Sig. (2-tailed)		.001
		N	400	400
	Employment Contracts	Correlation Coefficient	. 457**	1
		Sig. (2-tailed)	.001	
		N	400	400

**The correlation is significant at the 0.05 level (two-tailed)

Source: SPSS Output, 2024

As the p-value is less than 0.05, the null hypothesis (H2) is rejected, indicating a significant relationship between corporate governance practices and employment contracts in Nigeria's oil

H3: There is no significant relationship between corporate governance practices and disciplinary and grievance structure in Nigeria's oil and gas industry.

Finally, the correlation analysis was applied to test the relationship between corporate governance practices and disciplinary and grievance structures. The findings suggest a strong and significant relationship:

Table 6: Correlation of Corporate Governance Practices and Disciplinary and Grievance Structure

	Variables		**Corporate Governance Practices**	**Disciplinary and Grievance Structure**
Spearman's rho	Corporate Governance Practices	Correlation Coefficient	1	.705 **
		Sig. (2-tailed)		.001
		N	400	400

	Disciplinary and Grievance Structure	Correlation Coefficient	. 705**	1
		Sig. (2-tailed)	.001	
		N	400	400

**The correlation is significant at the 0.05 level (two-tailed)

Source: SPSS Output, 2024

With a p-value less than 0.05, the null hypothesis (H3) is rejected, confirming that there is a significant relationship between corporate governance practices and the disciplinary and grievance structure in Nigeria's oil and gas industry.

Discussion of Findings

This section discusses the findings of the study with respect to the three hypotheses tested. The results of the analysis provide valuable insights into the relationships between corporate governance practices and human resource management (HRM) practices in Nigeria's oil and gas industry. The discussion draws from the statistical results of the correlation and regression analyses presented in the previous section. With respect to hypothesis (H1) the results indicate a significant positive relationship between corporate governance practices and employee commitment, with a correlation coefficient of 0.620 and a p-value of 0.001 (less than 0.05). This finding suggests that the stronger the corporate governance practices in an organization, the higher the level of employee commitment. Corporate governance practices, such as transparency, ethical leadership, accountability, and fair decision-making, can enhance employee trust and motivation. When employees perceive that their organization is being led with integrity and in alignment with ethical standards, they are more likely to demonstrate greater commitment to the company.

The finding is consistent with previous research that highlights the positive relationship between corporate governance and employee attitudes. For example, studies have shown that effective governance mechanisms increase organizational trust and, in turn, employee satisfaction and commitment (Krause & van der Walt, 2022; Rahman et al., 2023). In the context of Nigeria's oil and gas industry, where companies often operate in complex and challenging environments, robust governance practices can help mitigate issues such as corruption and mismanagement, which are common sources of employee dissatisfaction. Therefore, H1 is rejected, and the study concludes that corporate governance practices do indeed play a significant role in fostering employee commitment in Nigeria's oil and gas sector.

With respect to hypothesis (H2) the results show a moderate positive relationship between corporate governance practices and employment contracts, with a correlation coefficient of 0.457 and a p-value of 0.001 (less than 0.05). This indicates that corporate governance practices have a significant impact on the formulation and enforcement of employment contracts. In organizations with strong governance structures, employment contracts are more likely to be transparent, fair, and compliant with both legal and ethical standards. Corporate governance mechanisms, such as board oversight, compliance policies, and ethical leadership, can ensure that employment contracts are crafted in a way that protects the rights of employees and aligns with organizational goals. The positive relationship found here mirrors findings in other studies that suggest a strong governance framework leads to better human resource management practices, including the development of fair employment contracts (Kohlert & Schellenberg, 2022). In Nigeria's oil and gas industry, where multinational corporations and regulatory bodies play key roles, well-regulated employment contracts are crucial for maintaining labor relations, ensuring compliance with labor laws, and protecting the interests of workers. As the analysis supports a significant link between corporate governance and employment contracts, H2 is rejected, and it is concluded that corporate governance practices significantly influence the nature of employment contracts in Nigeria's oil and gas industry.

Finally, with respect to hypothesis (H3) the results show a strong and significant positive relationship with a correlation coefficient of 0.705 and a p-value of 0.001 (less than 0.05). This finding indicates that corporate governance practices are closely tied to the effectiveness and efficiency of disciplinary and grievance structures within organizations. Companies that maintain robust governance frameworks are more likely to have clearly defined, transparent, and fair processes for addressing employee grievances and managing disciplinary issues. In contrast, weak corporate governance can lead to inconsistent application of rules and unfair treatment, which can negatively affect employee morale and organizational harmony. The finding is in line with existing literature on the impact of corporate governance on organizational structures. For example, research by Mendez (2023) emphasizes the importance of good governance in ensuring that disciplinary measures are enforced impartially and equitably. A strong governance framework in Nigeria's oil and gas industry can help ensure that grievance procedures are handled fairly, thereby reducing conflicts and improving employee relations. Given that the p-value is less than 0.05, H3 is rejected, confirming that corporate governance practices do indeed have a significant relationship with the disciplinary and grievance structures in Nigeria's oil and gas industry.

The results of this study affirm the critical role corporate governance practices play in shaping human resource management strategies within Nigeria's oil and gas sector. The significant relationships identified between corporate governance and employee commitment, employment contracts, and disciplinary and grievance structures suggest that robust governance frameworks positively influence HRM outcomes. In summary, the results of the data analysis provide compelling evidence that corporate governance practices play a significant role in shaping key HRM practices within Nigeria's oil and gas industry. The study found significant relationships between corporate governance and:

1. **Employee commitment** – Companies with strong governance frameworks foster greater employee commitment.
2. **Employment contracts** – Robust corporate governance practices lead to fairer, transparent, and legally compliant employment contracts.
3. **Disciplinary and grievance structures** – Effective governance ensures that disciplinary and grievance processes are clear, fair, and consistently applied.

CONCLUSION

on the findings, it is evident that corporate governance practices are fundamental to the effective management of human resources in Nigeria's oil and gas industry. The study reveals the following conclusions: The study found that the implementation of strong corporate governance practices leads to higher employee commitment. Employees in organizations with transparent, accountable, and ethical leadership are more likely to feel motivated and dedicated to their work. This has implications for organizational performance, as committed employees contribute to improved productivity and reduced turnover. The study also highlighted that strong corporate governance ensures that employment contracts are fair, transparent, and compliant with legal and ethical standards. This is crucial for maintaining healthy labor relations, especially in industries like oil and gas, where multinational corporations and regulatory bodies operate under complex legal frameworks.

Finally, the study concluded that effective governance practices lead to the development of clear, transparent, and fair disciplinary and grievance procedures. This improves the overall working environment by addressing employee complaints impartially, reducing conflicts, and fostering organizational harmony. Thus, corporate governance not only contributes to the financial and operational success of organizations but also plays a vital role in shaping the quality of human resource management in the Nigerian oil and gas sector. Based on the findings and conclusions of the study, the following recommendations are made:

1. Organizations in Nigeria's oil and gas industry should strengthen their corporate governance frameworks by promoting ethical leadership, accountability, and transparency. Board members and executives must be trained to adopt best practices in corporate governance to improve organizational culture and employee relations.
2. Companies should develop and implement employee engagement programs that focus on fostering commitment through transparent communication, recognition of employee contributions, and alignment with organizational goals. Employee trust in the organization can be enhanced by strengthening the company's corporate governance practices.
3. It is crucial for companies to design employment contracts that are clear, fair, and compliant with both local labor laws and international standards. Corporate governance structures, such as compliance committees, should regularly review employment contracts to ensure they align with best practices and protect employee rights.
4. Oil and gas companies should develop and implement well-structured disciplinary and grievance procedures to address employee issues fairly and efficiently. Training programs on conflict resolution and the fair application of company policies can help ensure that employees feel supported and valued within the organization.
5. More research should be conducted to examine the evolving role of corporate governance in HRM practices, particularly in sectors like oil and gas, which face unique operational and environmental challenges. Policymakers and industry regulators should collaborate with academic institutions and industry experts to raise awareness of the importance of corporate governance in human resource management.

LIMITATIONS OF THE STUDY

While this study has provided valuable insights, there are some limitations that should be considered: The study focused on Nigeria's oil and gas industry, particularly companies operating in the Niger Delta region. The findings may not be directly applicable to other regions or industries in Nigeria or other countries with different governance structures. Although the study included a sizable sample of 400 respondents, a larger sample or a longitudinal study could provide a more comprehensive understanding of the long-term impact of corporate governance practices on HRM in the oil and gas sector. The study relied on self-reported data from employees and corporate managers, which may be subject to bias or inaccuracies. Future studies could use a combination of surveys, interviews, and case studies to triangulate data and ensure robustness.

SUGGESTIONS FOR FUTURE RESEARCH

Future studies could examine the long-term effects of corporate governance reforms on employee commitment, employment contracts, and disciplinary structures. A longitudinal approach would help to understand the sustainability of corporate governance practices in the oil and gas industry. A comparative study between multinational and indigenous oil companies in Nigeria could provide insights into how different organizational structures affect the relationship between corporate governance and HRM practices. Further research could examine the influence of corporate governance on other HRM practices such as recruitment, training, performance management, and compensation within Nigeria's oil and gas industry. By addressing these areas, future research can contribute to a deeper understanding of how corporate governance influences HRM in high-stakes industries like oil and gas.

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