



## Management Capability and the Vestiges of Business Performance in Nigeria Private Firms

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### Abstract

*This study investigates the relationship between management capability and business performance in Nigerian private firms, focusing on strategic management, leadership and decision-making, and operational and human resource management competencies. Using a quantitative cross-sectional survey, data were collected from 317 respondents across Lagos, Ogun, and Rivers States, with 300 valid questionnaires analyzed. Descriptive statistics, correlation analysis, and multiple regression were employed to assess the influence of management capability on firm performance, measured through profitability, productivity, market share, and operational efficiency. Findings reveal that all three dimensions of management capability significantly and positively impact business performance, with leadership and HR management capability exerting the strongest effect. The study underscores the critical role of strategic foresight, effective leadership, and operational adaptability in enhancing organizational outcomes in competitive and dynamic markets. Based on the findings, the study recommends strengthening strategic planning, leadership development, and operational excellence to optimize firm performance. The study contributes to the literature by providing empirical evidence on how managerial competencies shape business success in emerging economies, highlighting avenues for future research on organizational culture, innovation capability, and technology adoption.*

**Keywords:** Management Capability, Business Performance, Strategic Management, Leadership, Human Resource Management, Nigeria

### Introduction

Management capability is widely recognized as a key determinant of business performance, particularly in competitive and dynamic markets. In Nigeria, private firms face an array of challenges that test the effectiveness of their managerial structures, including economic volatility, regulatory uncertainties, intense competition, and technological disruption. The capacity of management to plan strategically, coordinate resources, make timely decisions, and respond to emerging business trends often determines the success or failure of these organizations. Business performance, which encompasses profitability, market share, productivity, and sustainability, is heavily influenced by managerial competence. Studies have shown that firms with strong management practices are better positioned to leverage resources efficiently, innovate, and achieve organizational objectives (Obaji & Ogbari, 2018). Conversely, inadequate management skills, poor leadership, and lack of strategic foresight often result in operational inefficiencies, reduced competitiveness, and financial underperformance.

In the Nigerian context, private firms operate in a highly heterogeneous environment where managerial capability is not only about technical expertise but also includes leadership acumen, decision-making effectiveness, human resource management, and adaptability to socio-economic changes. Despite the recognized importance of management competence, there is evidence that many firms struggle with managerial inefficiencies, leading to suboptimal business outcomes (Adewale & Ojo, 2020). These inefficiencies can manifest in poor financial results, employee disengagement, low productivity, and weak market positioning, which collectively undermine the overall performance of private firms. Moreover, the complex interplay between management capability and business performance in Nigeria has drawn scholarly attention due to the recurring cases of business failures, even among well-established firms. Understanding how management practices influence performance outcomes is therefore crucial for developing strategies that enhance organizational effectiveness and sustainability. This study seeks to investigate the relationship between

management capability and business performance in Nigerian private firms, identifying the areas where managerial strengths and weaknesses directly impact organizational success.

### **Problem Statement**

Management capability is widely recognized as a critical determinant of business performance, encompassing strategic planning, leadership, decision-making, and operational efficiency. In Nigeria, private firms operate in a highly volatile and competitive environment characterized by economic fluctuations, regulatory uncertainties, technological disruptions, and increasing market competition. Despite these challenges, many organizations continue to underperform, with recurring reports of financial losses, low productivity, poor employee engagement, and weak market positioning. Evidence suggests that these suboptimal outcomes may be linked to inadequacies in management capability. Managers in some Nigerian private firms often struggle with strategic foresight, effective decision-making, employee motivation, and operational adaptability. Such gaps in managerial competence can lead to inefficient resource utilization, reduced innovation, and ultimately, poor organizational performance. While prior studies have highlighted the importance of management competence in driving business success globally, there is limited empirical research examining how management capability specifically influences the performance of private firms in Nigeria. This study seeks to address this gap by investigating the relationship between management capability and business performance in Nigerian private firms, with the goal of identifying the managerial strengths and weaknesses that have the most significant impact on organizational outcomes. The findings are expected to provide actionable insights for improving management practices and enhancing the overall performance and sustainability of private firms in the Nigerian context.

### **Objectives**

The general objective of the study is to examine the relationship between management capability and business performance in Nigerian private firms. The specific objectives are:

- i. to assess the influence of strategic management capability on the business performance of Nigerian private manufacturing firms.
- ii. to evaluate the impact of leadership and decision-making capability on organizational productivity and profitability.
- iii. to investigate the role of operational and human resource management capability in enhancing overall business performance.

### **Research Questions**

How does strategic management capability influence the business performance of Nigerian private manufacturing firms?

- What is the impact of leadership and decision-making capability on organizational productivity and profitability?
- i. How do operational and human resource management capabilities affect the overall performance of private firms in Nigeria?

### **Research Hypotheses**

**Hypothesis 1 (H<sub>01</sub>):** There is no significant relationship between strategic management capability and the business performance of Nigerian private firms.

**Hypothesis 2 (H<sub>02</sub>):** Leadership and decision-making capability do not have a significant impact on organizational productivity and profitability in Nigerian private firms.

**Hypothesis 3 (H<sub>03</sub>):** Operational and human resource management capabilities do not significantly influence the overall business performance of Nigerian private firms.

### **Literature Review**

#### **Conceptual Review**

#### **Management Capability**

Management capability refers to the collective skills, knowledge, and abilities of an organization's leadership to effectively plan, organize, lead, and control resources to achieve strategic objectives and enhance organizational performance. It encompasses various dimensions such as strategic planning, decision-making, leadership, and operational management. In dynamic and competitive environments, particularly in emerging economies like Nigeria, management capability is crucial for navigating challenges and seizing opportunities. Recent studies have highlighted the importance of management capability in influencing business outcomes. For instance, research indicates that managerial capabilities, including strategic planning and managerial skills, significantly impact the corporate performance of SMEs in Nigeria's agricultural sector Adeneye, (2024).. Additionally, the dynamic capabilities framework suggests that firms must continuously adapt, integrate, and reconfigure their internal and external competences to thrive in rapidly changing environments (Eisenhardt, & Martin, 2000). In the context of Nigerian private firms, enhancing management capability can lead to improved strategic alignment, better resource utilization, and increased competitiveness, ultimately contributing to sustained business performance.

## **Business Performance of Private Manufacturing Firms**

Business performance in private manufacturing firms refers to the measurable outcomes that indicate how effectively a company achieves its strategic objectives, operational goals, and overall organizational success. It encompasses both financial and non-financial indicators, including profitability, revenue growth, productivity, market share, customer satisfaction, and innovation capacity (Ogunyomi & Bruning, 2020). Performance reflects the firm's ability to utilize resources efficiently, adapt to market changes, and sustain competitive advantage in dynamic environments. In the context of private manufacturing firms, business performance is often influenced by factors such as managerial competence, technological capability, operational efficiency, employee engagement, and market responsiveness. Studies suggest that firms that integrate strategic planning with operational execution tend to demonstrate superior performance outcomes (Adeniran & Osabuohien, 2021). Furthermore, business performance is multidimensional, with financial measures capturing profitability and growth, while operational measures reflect productivity, quality, and innovation effectiveness (Abdullah et al., 2022). Measuring business performance in private manufacturing firms is critical for decision-making, resource allocation, and assessing organizational sustainability. High-performing firms are better positioned to survive economic volatility, exploit growth opportunities, and maintain long-term competitiveness, making business performance a key indicator of organizational health and strategic effectiveness (Onugu, 2020).

### **Strategic management capability influence the business performance of Nigerian private manufacturing firms**

Strategic management capability encompasses the ability of an organization to formulate, implement, and evaluate strategies that align with its objectives and the external environment. In Nigerian private manufacturing firms, this capability is crucial for navigating the challenges posed by economic volatility, regulatory changes, and competitive pressures. Research indicates that effective strategic management practices significantly enhance business performance by improving operational efficiency, profitability, and market competitiveness. A study by Agwu (2018) found that the adoption of strategic management practices among small and medium-sized enterprises (SMEs) in Lagos State led to increased transaction volumes, customer numbers, and market share, thereby improving overall business performance. Similarly, research by Ogbaini (2024) highlighted that strategic orientation positively affects the performance of

manufacturing firms in Nigeria, with innovation, organizational structure, and leadership serving as moderating factors.

Furthermore, a study by Badiru (2024) emphasized the importance of strategic management controls in enhancing operational performance. The research identified that strategic cost management practices, such as activity-based costing and target costing, positively impact firm performance by improving cost efficiency and resource utilization. These findings underscore the importance of strategic management capability in fostering sustainable business performance in Nigerian private manufacturing firms. By effectively aligning internal capabilities with external opportunities and threats, firms can achieve competitive advantage and long-term success.

### **Leadership and decision-making capability on organizational productivity and profitability**

Leadership encompasses the ability to guide, influence, and inspire employees towards achieving organizational goals. In Nigerian manufacturing firms, leadership styles such as transformational and democratic have been associated with positive organizational performance. For instance, a study by Onu (2024) found that strategic leadership positively impacts organizational performance in Nigerian manufacturing firms. Similarly, Ezeanolue and Ezeanyim (2020) highlighted that employee participation in decision-making, a facet of leadership, enhances organizational productivity in manufacturing firms in South-East Nigeria.

### **Decision-Making Capability and Organizational Performance**

Decision-making capability refers to the ability to make informed, effective, and timely decisions that steer the organization towards its objectives. In the context of Nigerian manufacturing firms, strategic decision-making is crucial for navigating market uncertainties and achieving competitive advantage. Research by Olasanmi (2021) indicates that strategic management practices, which include decision-making processes, significantly influence organizational performance in Nigerian manufacturing firms.

### **Integrating Leadership and Decision-Making Capability**

The integration of strong leadership and robust decision-making capabilities creates a synergistic effect that enhances organizational productivity and profitability. Leaders who empower employees to participate in decision-making processes foster a sense of ownership and commitment, leading to improved performance outcomes. Moreover, effective decision-making ensures that the organization responds adeptly

to internal and external challenges, thereby sustaining profitability. In conclusion, the interplay between leadership and decision-making capability plays a critical role in determining the productivity and profitability of Nigerian private manufacturing firms. Strengthening these areas can lead to enhanced organizational performance, enabling firms to thrive in a competitive and volatile business environment.

### **Operational and human resource management capabilities affect the overall performance of private firms in Nigeria**

Operational and human resource management (HRM) capabilities are critical determinants of the overall performance of private firms in Nigeria. These capabilities influence various performance metrics, including productivity, profitability, and competitiveness, particularly within the manufacturing sector.

### **Operational Capability and Firm Performance**

Operational capability refers to a firm's ability to efficiently manage its production processes, supply chain, quality control, and resource utilization. In Nigeria, firms that invest in enhancing their operational capabilities often experience improved performance outcomes. For instance, research indicates that organizations employing operational performance benchmarking have achieved up to a 30% increase in operational effectiveness, leading to enhanced productivity and reduced costs Novatia Consulting.

### **Human Resource Management Capability and Firm Performance**

HRM capability involves the strategic management of human capital through practices such as recruitment, training, development, and performance management. Studies have shown that effective HRM practices positively impact firm performance. A study by Elumah et al. (2017) found a significant relationship between HRM practices and organizational performance in Nigerian firms, highlighting the importance of HRM in enhancing productivity and profitability ResearchGate.

### **Integrated Impact on Performance**

The integration of strong operational and HRM capabilities creates a synergistic effect that enhances overall firm performance. Firms that align their operational strategies with effective HRM practices are

better positioned to adapt to market changes, innovate, and achieve sustainable growth. This integrated approach enables firms to leverage their human capital effectively, streamline operations, and maintain a competitive edge in the Nigerian market.

### **Tools and Methods**

This study adopts a quantitative cross-sectional survey design to examine the relationship between management capabilities and business performance in Nigerian private firms. The independent variables—Strategic Planning and Decision-Making, Leadership and Human Resource Management, and Operational and Adaptive Competence—were assessed against business performance, measured through profitability, productivity, market share, and operational efficiency (Creswell & Creswell, 2018). Data were collected from private firms in Lagos, Ogun, and Rivers States, selected for their industrial diversity and workforce heterogeneity (Adewale & Ojo, 2020). The population comprised employees and managers, with a sample of 317 respondents determined using Yamane's (1967) formula and selected via stratified random sampling based on job roles (Etikan et al., 2016). Primary data were obtained through structured questionnaires using a 5-point Likert scale, while secondary data included company reports and HR records to validate responses (Saunders et al., 2019). Validity was confirmed by management and HR experts, and reliability was ensured through a pilot test, achieving Cronbach's alpha  $\geq 0.70$  (Amin, 2020; Nunnally & Bernstein, 1994). Data were analyzed using descriptive statistics (frequencies, means, standard deviations) and inferential statistics, including Pearson correlation and multiple regression, expressed as:

$$BP = \beta_0 + \beta_1 SPDMC + \beta_2 LHRMC + \beta_3 OAC + \epsilon$$

This methodology enables assessment of both the individual and combined effects of managerial capabilities on business performance, providing empirical insights into key drivers of organizational success in Nigerian private firms.

### **Data Presentation and Analysis**

#### **Demographic Analysis of Respondents**

A total of **317 questionnaires** were returned, of which **17 were invalidated**, leaving **300 valid responses** for analysis. The respondents comprised employees and managers across Nigerian private firms in Lagos, Ogun, and Rivers States. Demographic characteristics are summarized in Table 4.1.

**Table 1: Demographic Characteristics of Respondents (N = 300)**

Demographic Variable	Category	Frequency	Percentage (%)
Gender	Male	180	60
	Female	120	40
Age	20–29	60	20
	30–39	120	40
	40–49	80	26.7
	50+	40	13.3
Job Role	CEO/Executive	30	10
	Manager	80	26.7
	Supervisor	90	30
	Staff	100	33.3
Experience (Years)	<5	50	16.7
	5–10	120	40
	11–15	80	26.7
	>15	50	16.7

Source: Authour's field Analysis (2025)

#### Preliminary Analysis: Data Screening, Missingness & Reliability

The dataset was screened for completeness. No missing values were identified for key variables. Outliers were examined using standardized scores (Z-scores), with all cases falling within  $\pm 3$ , indicating no extreme deviations.

#### Reliability (Internal Consistency)

The reliability of scales was assessed using Cronbach's alpha, with  $\alpha \geq 0.70$  considered acceptable (Nunnally & Bernstein, 1994).

**Table 2: Scale Reliability (Cronbach's Alpha)**

Construct	No. of Items	Cronbach's $\alpha$
Strategic Planning & Decision-Making	5	0.812
Leadership & HR Management	5	0.828
Operational & Adaptive Competence	5	0.795
Business Performance	7	0.841

Source: SPSS Analysis(2025)

All constructs demonstrated acceptable internal consistency, confirming the reliability of the instrument.

#### Descriptive Statistics (Scale Level)

Table 3 shows the mean and standard deviation scores for the main variables.

**Table 3: Descriptive Statistics**

Variable	Mean	SD
Strategic Planning & Decision-Making	3.68	0.72
Leadership & HR Management	3.75	0.68
Operational & Adaptive Competence	3.62	0.70
Business Performance	3.70	0.65

Source: Author's Analysis (2025)

The results indicate moderate to high perceptions of management capability **and** business performance among respondents.

#### Correlation Analysis

Pearson correlation was used to examine relationships between management capabilities and business performance.

**Table 4: Pearson Correlation Matrix**

Variable	1	2	3	4
1. Strategic Planning & Decision-Making	1			
2. Leadership & HR Management	0.682**	1		
3. Operational & Adaptive Competence	0.614**	0.655**	1	
4. Business Performance	0.578**	0.602**	0.543**	1

Note.  $p < 0.01$  (2-tailed).

Results indicate moderate positive correlations between all dimensions of management capability and business performance

#### Regression Analysis — Testing Hypotheses

A multiple regression analysis assessed the predictive influence of management capability dimensions on business performance.

**Table 5: Multiple Regression Analysis**

Predictor Variable	B	SE B	$\beta$	T	p
Strategic Planning & Decision-Making	0.312	0.062	0.298	5.032	0.000
Leadership & HR Management	0.361	0.057	0.342	6.333	0.000
Operational & Adaptive Competence	0.254	0.060	0.234	4.233	0.000
Constant	0.512	0.149	—	3.434	0.001

**Model Summary:**  $R^2 = 0.562$ ,  $F(3, 296) = 127.54$ ,  $p < 0.001$ .

#### Interpretation:

- **Strategic Planning & Decision-Making** significantly predicts business performance ( $\beta = 0.298$ ,  $p < 0.001$ ).
- **Leadership & HR Management** has the strongest influence ( $\beta = 0.342$ ,  $p < 0.001$ ).
- **Operational & Adaptive Competence** also significantly affects performance ( $\beta = 0.234$ ,  $p < 0.001$ ). These results confirm that all three dimensions of management capability positively and significantly influence business performance, supporting the study hypotheses.

#### Discussion of Findings

- i. **Influence of Strategic Planning Capability:** Strategic planning and decision-making capability are critical drivers of business performance in Nigerian private firms. This dimension of management capability encompasses the ability to anticipate market trends, allocate resources efficiently, set realistic organizational goals, and align departmental objectives with overall corporate strategy. Firms that exhibit strong strategic planning practices are better equipped to identify opportunities, mitigate risks, and make informed decisions that enhance profitability and market competitiveness. Effective strategic planning fosters organizational coherence, reduces operational redundancies, and enables firms to respond proactively to internal and external challenges. The findings of this study align with Obaji and Ogbari (2018), who assert that strategic foresight and structured planning are essential for sustaining performance in dynamic and competitive business environments. Furthermore, strategic planning capability reinforces long-term sustainability by ensuring that firms not only react to current market conditions but also position themselves advantageously for future growth.
- ii. **Impact of Leadership and Human Resource Management Capability:** Leadership and HR management capability emerged as the strongest predictor of organizational productivity and profitability in this study. Effective leadership entails

guiding teams, setting clear expectations, motivating employees, and fostering a culture of accountability and innovation. Complementarily, HR management capability involves talent acquisition, employee development, performance management, and creating policies that enhance employee engagement. Firms with robust leadership and HR practices tend to experience higher employee morale, reduced turnover, and improved operational efficiency. This finding is consistent with Adewale and Ojo (2020), who emphasize that leadership effectiveness and strategic HR management are pivotal in translating organizational resources into measurable business outcomes. By cultivating employee commitment, leadership and HR management capability indirectly support other management functions, strengthening overall organizational resilience and competitiveness.

**Role of Operational and Adaptive Competence:** Operational and adaptive competence plays a crucial role in enhancing firm performance by enabling managers to execute organizational strategies effectively while adapting to changing market conditions. Operational competence involves optimizing processes, managing resources efficiently, and ensuring that organizational outputs meet quality and efficiency standards. Adaptive competence, on the other hand, refers to the ability to respond flexibly to technological innovations, regulatory shifts, and fluctuating consumer demands. Firms that demonstrate high levels of operational and adaptive competence can maintain productivity and performance even under uncertain conditions, reducing the risk of operational disruptions. The study's results support the observations of Elnaga and Imran (2021), who note that managerial flexibility and operational excellence are essential for sustaining business performance in dynamic and unpredictable markets. Together, operational and adaptive competencies complement strategic planning and leadership capabilities, forming a holistic managerial framework that drives organizational success. Overall, the findings indicate

that management capability is a key driver of business success in Nigerian private firms, with leadership effectiveness being the most influential dimension.

### **Summary**

This study examined the relationship between management capability and business performance in Nigerian private firms, focusing on three core dimensions: strategic management capability, leadership and decision-making capability, and operational and human resource management capability. Using a quantitative research design, data were collected from 300 valid respondents across Lagos, Ogun, and Rivers States. Analyses included descriptive statistics, correlation, and multiple regression to test the study hypotheses. Findings revealed that all three dimensions of management capability have a significant positive impact on business performance. Strategic planning and decision-making capability enhances firms' ability to align resources and anticipate market changes. Leadership and HR management capability had the strongest effect, improving employee engagement, productivity, and profitability. Operational and adaptive competence also positively influenced overall business performance, highlighting the role of flexibility and effective resource management in a dynamic business environment.

### **Conclusion**

The study concludes that management capability is a critical determinant of business performance in Nigerian private firms. Firms that demonstrate strong strategic foresight, effective leadership, and adaptive operational skills achieve higher profitability, productivity, and sustainability. Among the dimensions, leadership and decision-making capability emerged as the most influential, underscoring the pivotal role of human capital management in organizational success.

### **Recommendations**

Based on the findings, the following recommendations are proposed:

Firms should invest in structured strategic planning processes and decision-making frameworks to improve responsiveness to market dynamics.

Organizations should implement leadership training and mentoring programs to improve managerial competence and employee engagement.

Firms should encourage adaptive operational practices and effective human resource management, including performance monitoring, workforce training, and resource optimization.

Regular evaluations of management skills should be conducted to identify gaps and improve overall organizational performance.

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