

ABSTRACT

This research work was investigating the effect of corporate restructuring on employees in an organization using Nigerian Breweries as a case study. The study focuses on the corporate activities in human resources as a critical factor in terms of strategy put in place to maintain their organization position by ensuring their survival in the emerging economic integration. The researcher made use of personal interview and questionnaire and observation in the collection of primary data and information needed for the research work. The method of study referred to some of the workers of Nigerian Breweries Plc. This consisted of a combination of staff with different educational qualifications. In this study, the major sampling and statistical tool employed for data analysis were the use of percentages, tables and chi-square (χ^2). The percentages are used to analyze data elicited from selected respondents. In the same vein, the Chi-square (χ^2) was used to test the hypothesis formulated. The main aim of this research is to explore, assess and evaluate the effective or impact of corporate restructuring on employees in organizations. The research has also drawn up some recommendations on the issues with corporate restructuring in organizations.

CHAPTER ONE GENERAL INTRODUCTION

1.1 BACKGROUND TO THE STUDY

The sources of changes are diverse, well known and, most times, irreversible. They include technological innovation, deregulation, and inauguration of the computer information age, changed consumer demands, globalization, and the rush toward democratization, among others. These changes are impacting seriously on the environment of business. Yet it looks as if the coast is not clear, as these changes are most likely to stretch into the next millennium and beyond long as the indices keep swinging.

In the economic sphere, Nigeria has been swimming in economic recession in the past two decades or more. It is not that economic recession is a recent phenomenon. In fact, Fajana and Osigweh (1993) did record that the world had passed through many phases of recession, beginning in the 1920s. But the economic recession in Nigeria is a reflection that the economy is fully plugged into the international economic system, which has also been characterized by deep economic changes.

Responses to the economic changes in Nigeria have been varied with various Nigerian governments applying different measures, many of which are short-term and clearly depicting the understanding and character of those administrations.

However, the most long-term and comprehensive of this economic measure was the Structural Adjustment Programme, SAP, introduced in 1986 by the Babangida administration. SAP was designed to restructure Nigeria's economic and also promoting viability in fiscal and balance of payment policies. The success or otherwise of SAP is not the primary concern of this study.

The responses of businesses to economic, political, technological and social changes have been as varied as those of government. They have regularly altered their management strategies to be able to adapt to realities in their task environment. Such strategies range between long-term contracts, joint ventures, mergers, downsizing acquisitions, etc.

What the rapidity of change has done to business is that it has made business leader and managers to think of more effective methods of planning and implementing changes that are necessary for the growth and survival of their organizations. This is because, during the past couple of the years in which changes have occurred rapidly, many managers have found to their chagrin that the rules have changed; traditional methods of building businesses have failed to work as planned. Also, many well-designed career path has turned into a dead end.

The unavoidable consequence of this is the need to restructure corporately so that their companies can regain competitiveness. Corporate restructuring obviously demands skills, creativity, decisiveness and courage. In adopting and applying any of the doses of restructuring, alternatives re-capitalization, divestitures, and acquisitions each of which they're own primary assumption.

Core area of any businesses usually consider restructuring or responding to changes in the task environment its human resources utilization and management is borne out of the fact that the human factor plays a critical role in the success or otherwise of any organization. Peter Drucker (1974) recognized this when he said that building a new structure or organization requires three-different kind of work:

1. The operating task, which is responsible for producing the results of today's business.
2. The innovative tasks, which create the company's tomorrow; and
3. The top management task, which gives vision, directs and sets the course for the business of both today and tomorrow.

According to Gail Pollano et al, (2000), since obtaining competitive advantage through corporate restructuring represents a major concern of business managers, human resources rules cannot be underscored. Besides, competitive advantage distinguishes one firm from another, provides positive economic benefits and, according to Pfeiffer (1994) cannot be readily duplicated. Thus, business have discovered that although at a huge cost, traditional sources of success, product and process technology, protected or regulated markets. Access to financial resources and economies of scale, no longer provide much competitive leverage as in the past. Instead, organizations culture and capabilities, which are derived from how people are managed, is proving to be a more vital factor in corporate survival.

Thus, recruiting, utilizing human resources, as a success factors in corporate restructuring is now a major challenge in today's competitive market place. This is simple because today's employees are "new breeds" with different values, inspirational needs and motivation from his predecessor. Also, he is better educated being the product of the knowledge expansion, more aware politically, socially and economically and therefore, more demanding and less easily managed by traditional controls of all these, utilizing an organizations skilled human resources as a driving force in business strategy is also a major challenge. For instance, many organizations that have gone through restructuring or turn around, aimed at increasing their competitiveness and ensuring adaptability in order to avoid the fate of the legendary dinosaur, in the past few years have done so with their people (human resources).

This fact is clearly buttressed by the existence of a body of research, which stress that human resources management policies are not only action producing but also affect the implementation of business- strategies. John Butler (1988) studies various human resources management options and pointed out how a successful combination of human resources options facilitates the exploitation of market opportunities.

1.2 STATEMENT OF THE PROBLEM

While strategic management is being applied in liberal doses in business organizations in such areas as productivity improvement and balancing of business portfolios, the strategic possibilities in human resources management are frequently ignored. Apparently, they should not be. The result of ignoring the potentials of human resources are employee turnover, sudden hostility, strikes, decreased output, low morale, etc, and the business is worse for it.

1.3 PURPOSE OF THE STUDY

The approaches emerging today is to use growing ideas of management techniques to solve problems facing organizations and which also arises as a result of the dynamics and competitiveness to today's turbulent business climate.

The purpose of the study is focused on today's business environment, the change forces and restructuring alternatives, his view of this, the purpose of this study is in an analytical approach to the strategic employed by organization to ensure their continuing survival in the

emerging world market that promises survival only to the fittest.

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