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Human Capital Development Strategy and Productivity in Organization

Blessing Darius, Ebiasuode Awu

Ignatius Ajuru University of Education
Rumuolumeni, Port Harcourt
Rivers State, Nigeria

Abstract: *The study seeks to investigate the relationship between human capital development strategy and productivity in organisation. For organisation to be at the top of their game, human capital needs to be taken into consideration which in turn enhance productivity in the organisation. The study also shows the dimensions of human capital development strategy which are training and mentoring while the measures of productivity are service quality and prompt service. The study encourages managers to promote mentorship and training of employee in the organisation as it paves way for productivity in the organisation.*

Keywords: Human Capital Development Strategy, Mentoring, Productivity, Prompt Service, Training, Quality Service.

INTRODUCTION

Human capital development strategy cannot be over emphasized if an organisation is to survive the competition in the business environment. Human capital development strategy is an important factor in an organisation as it aid in the growth and progress of the organisation. It is safe to say that the best investment one can venture into is to invest in human capital. An organisation that takes human capital development strategy as its priority tends to do well in the competitive business environment. When the intellectual mind of the employee is developed in the organisation, it leads to high productivity which makes the organisation to stand out from other organisation. Human capital development set pace in the business world.

Productivity has to do with result achieved for carrying out a particular task as it leads to better output. Managers and supervisors that promote human capital development of the employees in the organisation tend to have a better productivity than their counterparts in the business world. For an economic of a country to grow and developed, human capital development must be considered as it aids productivity. According to O'Sullivan and Steven (2003) The process of attracting, supporting, and investing in people through instruction, coaching, mentorship, internships, organizational growth, and human resource management is known as human capital development. Human capital development understands that an organization's future success depends on the employees' growth and evolution within their organizations. The goal of all human capital development initiatives is to create the best workforce possible so that both the business and each employee can succeed in their roles as employees serving consumers. Tomé and Goyal (2015) assert that raising employees' human capital helps them acquire future skills and responsibilities in addition to improving their short-term productivity. All of those elements are taken into account and valued by healthy companies. All activities that improve the caliber (productivity) of employees are included in human capital development (Murali, 2018).

Mayo (2000) claims that while assessing corporate productivity from a financial perspective is frequently accurate, the human capital with all of its knowledge, ideas, and inventions serves as the foundation of the financial perspective's value drivers. Human resources are still a secondary concern in many businesses, despite the possibility that they can help a company become more competitive. The point of departure is how human capital development strategy impact productivity in organisation.

STATEMENT OF THE PROBLEM

Most organisations have neglected human capital development strategy which has lead to poor productivity in most organisations. Human capital development strategy show be treated as important in organisation as it drive productivity in the organisation. The business world is so competitive in the sense that any organisation that cannot measure up is prone to collapse in the harsh business world. The manifestation of this brouhaha is the collapse of most organisations that fails to promote human capital development strategy in their organisation. When the intellectual capital of the employees is developed, it paves way for innovation in the organisation which tends to increase productivity in the organisation. In a competitive business climate, it is essential to maximize the function of human capital. Any company that lacks the intellectual contribution of its employees and is unable to compete in the market due to incompetent and unqualified human resources may go out of business. In order to do this and realize the company's competitive edge, firms' mindsets must change toward describing and developing human resources as human capital.

OBJECTIVES OF THE STUDY

The goal of the research is to determine the connection between employee productivity and the strategy for developing human capital. The primary goals of this study are as follows, which are influenced by the research aim:

i. To ascertain the impact of training on service quality.

ii. To investigate the connection between mentorship and prompt service.

iii. To ascertain how service quality is impacted by training.

iii. To determine the connection between mentorship and prompt service.

REVIEW OF RELATED LITERATURE

Human Capital Development Strategy

Human capital development may be described as actions aimed at increasing knowledge, honing skills, establishing values, and promoting the behaviours required to maximize the potential of an organization's employees (Alo, 2000). Totanan (2004) defines human capital as "the individual who lends his own skills, dedication, expertise, and personal experience to businesses." The development of an organization's or school's human capital entails providing chances for learning, training, and development in order to boost individual, team, and corporate performance. Human capital development, according to O'Sullivan and Steven (2013), is about recruiting, supporting, and investing in people through education, training, coaching, mentoring, internships, organizational development, and human resource management. Human capital development acknowledges that the development and evolution of people inside organizations and businesses is a critical and indispensable asset to the future success of the company. Human capital development, as described by Healthfield (2011), is a framework for assisting workers in developing their personal and organizational skills, knowledge, and ability. Human capital development, she explains, include possibilities such as employee training, career growth, performance management and development, coaching, and monitoring.

The term "human capital" refers to the component of an organization that is made up of people, or their combined intellect, skills, and expertise (Mayo, 2001). The organization's people resources are the ones with the capacity for learning, adapting, creating, and providing the creative dynamism required for the system's long-term survival. Since technological developments occur at a dizzying pace and governments who do not want to fall behind must prepare themselves for the challenges offered by new technology, the quality of a country's human capital reflects its developmental process. In order for people to be prepared to work in today's and tomorrow's workplaces, there is a rising demand for human capital development through training and retraining individuals in new skills in both existing and emerging professional areas. There is no question that the need for human capital is dynamic rather than constant. The typical worker will require at least three new sets of skills throughout the course of his or her career due to the rapid rate of change. Totanan (2004) asserts that a company's management effectiveness changes depending on the person in control. This suggests that different people in charge of the same assets will produce different quantities of value added. It can also be claimed that physical assets only act as passive assets when human resources are not present to manage and create value for a company. Although the source of innovation and progress and the lifeblood of intellectual capital, human capital is a challenging component to measure. If an organization could use employee-generated knowledge, it would increase its collective ability to develop the best solution based on the knowledge held by its employees. This capacity is known as human capital.

Dimensions of Human Capital Development Strategy

Training

According to Drummond et al. (2000), training involves using both formal and informal ways to disseminate knowledge and provide people the skills they need to execute. According to Aswathappa (2000), training is the process through which employees acquire the aptitudes, skills, and abilities required to carry out certain duties. Training is described by Armstrong (2003) as the intentional, systematic, and formal modification of behaviour through instruction, development, and experience. Training not only improves a worker's skills but also their creativity and critical thinking, allowing them to make more favourable decisions quickly and productively. Additionally, sit enables staff to successfully communicate with clients and quickly address their needs (Harvey, Myers & Novicevic, 2002). The training promotes self-efficacy and leads to higher performance on the job by substituting efficient and effective work-related behaviours for traditional employment procedures. Training is a purposeful action meant to enhance the factors affecting each person's performance on a certain task (Chiaburu & Tekleab, 2005). When workers are highly developed through training in their occupations, training enables an organization to increase its competitive advantage and it enables the business to keep important capabilities (Pfeffer 1994).

Mentoring

According to Bam (2012), mentoring results in illumination. Mentoring, according to Ingram (2009), happens when an experienced employer/employee spends time working one-on-one with a less experienced person, teaching the latter advanced concepts and abilities. However, experience is gained via actual classroom experience and teaching, not through formal years as a teacher. Through structured or informal initiatives, mentoring connects less experienced workers with more experienced colleagues. Mentoring programs that are structured may help decrease attrition, increase recruiting, and enhance performance and the work environment. Effective mentoring programs match mentors and mentees on the basis of their skills and development needs; outline and track goals; establish minimum time commitments; monitor the mentoring relationship; hold both parties accountable; connect mentoring to talent management strategy and goals; and connect mentoring to business strategy and goals. Mentoring is defined as the process of establishing and sustaining an intense and long-term developmental connection between a mentor and a mentee.

Productivity

Employee productivity is described as achieving a balance among all production factors that yields the greatest result with the least amount of effort, the relationship between the result (output) and the means used (input), efficiency and effectiveness, and the eradication of waste in all areas (Akid, 2012). Increased productivity, according to Prokopenko (1987), is the capacity to accomplish more with the same amount of resources, i.e., high volume and quality for the same input.

The relationship between an organization's output of goods and services and its input of resources both human and non human used in the production process is known as productivity. In other words, productivity is the ratio of input to output. The productivity increases as the ratio's numerical value increases (Onah & Ugwu, 2010). The ability of resources to be arranged and employed successfully in order to complete a task has been referred to as productivity. It is maximizing productivity while using the fewest resources feasible. According to Onah and Ugwu (2010), productivity is the relationship between the input of resources both human and non-human used in the production process and the output of goods and services. In other words, productivity is the ratio of input to output. The productivity increases as this ratio's numerical value increases. Therefore, productivity may be assessed at any level, be it an individual, a work unit, or an organization.

Employee productivity, according to Jennifer and George (2006), has a substantial impact on an organization's efficacy, efficiency, and even its capacity to achieve administrative goals. Additionally, it was asserted that failing to provide staff motivation has a negative effect on a company's effectiveness and efficiency, resulting in lower employee productivity levels in comparison to expected goals and objectives. Productivity, according to Mathis and John (2003), is a measurement of the volume and caliber of work produced while accounting for the cost of capital used. The greater an organization's competitive advantage, the higher its productivity level. This is so because producing goods and providing services costs less. Superior productivity ratios don't necessarily mean that more is created; they could also mean that less labour, money, and time were required to achieve the same amount of output. Productivity can be measured in terms of quality, quantity, time, and cost. He also added that estimating productivity involves figuring out how long it will take the typical employee to produce a certain level of output (McNamara, 2003).

MEASURES OF PRODUCTIVITY

The measures of productivity consist of the following variables which are service quality and prompt service.

Service Quality

It deals with how organisation delivers it services considering the expectation of its customers. The degree to which a service meets the needs of its users is a measure of its quality. Instead of the service providers' impressions, it is determined by the opinions of the customer. A crucial element in determining competitiveness is regarded as service quality. A company's ability to stand out from competitors and obtain a competitive advantage may be aided by service quality. Increased profitability depends on providing superior service. Customer happiness ensures strong sales, improves consumer retention, and promotes returning customers' buying patterns (Boulding et al., 1993). According to Wilson et al. (2008), descriptions of services frequently focus on how they stand apart from the competition. These four distinguishing traits include the following:

1. Intangibility: these are services that are not visible, touchable, odoriferous or tasteful.

2. Inseparability: Generally, services are created and consumed concurrently. Typically, both the supplier and the customer are present throughout the service's provision, and therefore both are involved in the service process. They are not detachable from service.

3. Heterogeneity: Because services are provided by various workers and at variable time intervals, their quality cannot be constant. It is more difficult to replicate services at the same level of quality as goods, owing to the fact that they are created by people.

4. Perish ability: Services, unlike goods, cannot be stored concurrently; services cannot be returned or resold.

Prompt Service

Services that are responsive recognize and address the diverse needs of their customers. Responsive service providers segregate customer bases and develop methods for proactively seeking and responding to public comments and concerns rather than employing a one-size-fits-all approach. Additionally, responsive services make an effort to respond quickly to client requests, eliminating needless delays. The promptness of service delivery thus stands out as a metric of responsiveness that directly affects people's confidence in the ability of public services to meet their needs. When a client is in need of help, punctuality may make or break a transaction (Vocalcom, 2019). Since quality affects product performance and customer satisfaction, the majority of service providers have established quality management programs in order to remain competitive and deliver respectable services (Kotler, Roberto & Lee 2002).

THEORETICAL FRAMEWORK

Human Capital theory

This study is based on Adam Smith's (1776) Human Capital Theory, as mentioned in Anosa (2021). This idea stresses the additional value that individuals provide to an organization. It views people as assets and emphasizes the need of businesses investing in people. Individuals can make investments in their own health, nutrition, and any other area of development that will benefit them in the long run. It is important to stress that in this situation, the investor is the individual who decides whether to invest their time, money, or other resources in an activity that enhances their human capital. The best strategy to develop employees, according to the human capital theory, is to educate them and enhance their welfare. The concept proposes that development efforts may involve education, training, and improvements to current benefits like health care. According to Sharma and Dharni (2017), the concept is deeply ingrained in the field of macroeconomic development theory since it improves economic performance and efficiency. The benefits of human capital development are likewise described as improved job efficiency, working conditions, earnings, and general performance. The work is important because of this.

KNOWLEDGE GAP

To understand what human capital development is and how it affects society, several studies have been conducted. Numerous scholars have investigated various aspects of the human capital concept as well as potential initiatives to support the development of human capital and its impact on productivity. Data on the precise effects of human capital development initiatives on productivity, however, are scarce. This article demonstrates how human capital development initiatives (training and mentorship) affect productivity in an effort to fill this knowledge gap (quality of service and prompt service).

DISCUSSION OF FINDING

Training and Service Quality

According to Colquitt, LePine, and Noe (2000), training may lead to increased job performance among employees, such as higher-quality customer service. A recent study found a strong and positive relationship between training transfer and service quality (Kontoghiorghes, 2004). According to Waqanimaravu and Arasanmi (2020), there is a direct link between employees' opinions of the benefits of training, their support for it, and the caliber of their job. Results from the training indicate that putting new knowledge, skills, and attitudes into practice can improve employees' ability to deliver services reliably and accurately (reliability), foster a favourable willingness to help co-workers (internal customer), provide prompt service (responsiveness), and improve employees' knowledge and courtesy as well as their capacity to motivate others (empathy). When employees are able to use what they learned during training, they are driven to do well in their employment.

Training and Service Timeliness

According to Reilly et al. (2011) Training enhances service timeliness. A company's competitiveness and profitability depend heavily on its employees' ability to respond swiftly and satisfactorily to customer expectations (Gursoy & Swanger, 2007). When employees are adequately trained to offer fast service, customers will be happy. When consumers are satisfied, a business is said to be operating successfully. This is achieved when employees deliver on their commitments and promptly and professionally meet customers' expectations. Employees that have undergone training are better able to communicate with consumers and respond to their problems in a timely manner. Through training, employees can develop the skills necessary to perform tasks relevant to their jobs well and to meet organizational objectives on schedule and with a competitive edge.

Mentoring and Service Quality

A strategy for raising staff performance and ultimately, service quality is mentoring. A mentor is a role model, career coach, or counsellor who offers knowledgeable counsel, support, and encouragement to less-experienced people in order to help them achieve better (Uche, 2008). According to Onchwari (2008), mentoring is a type of education in which a skilled mentor assists the student in becoming familiar with the larger context of the profession. Establishing a productive working relationship between employers with different degrees of professional competence and experience with the aim of professional teaching and guiding as well as organizational human capital development is known as human capital mentoring.

Mentoring and Service Timeliness

According to Uche (2008), mentoring is a cutting-edge supervisory and motivational strategy employed by businesses to boost employee productivity, especially among new and less experienced employees. To stay up with the skills required for success in today's fast-paced workplace, according to Lankau and Scandura (2007), learning through books and training programs will not be sufficient. To learn new skills and keep up with the demands of their jobs and professions, people frequently depend on others. Within enterprises, mentoring relationships may offer a platform for such personal growth, enhancing the timeliness of service delivery. Business mentoring enables the mentee to put their skills to use in their current position and gets them ready for the next. Business mentoring empowers individuals to make excellent decisions that define their identity, authority, and success in providing on-time services.

CONCLUSION

This research examines the connection between human capital development strategy and productivity. It investigated the connection between training and service quality, training and prompt service, mentoring and service quality, and mentoring and prompt service, in particular. Numerous sources of literature were consulted to determine the connection between the constructs. Training and mentoring are cited as critical human capital development methods for increasing employee productivity.

RECOMMENDATIONS

Organizations, whether internal or external, must ensure that employees gain new knowledge and skills as a result of participating in a particular training or mentorship activity. In order to do this, it is essential that the training program be pertinent to their current job description and/or future professional development and be delivered by trainers who are knowledgeable and experienced in the training field. Supervisors and managers should also take the initiative to promote, encourage, and facilitate the transfer of mentorship and training inside their enterprises.

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