

Demystifying Diversity Management and the Performance of Multinational Corporations

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Abstract

This study on Demystifying Diversity Management and the performance of Multinational Corporations is written to examine the extent to which diversity management influences the performance of Multinational Corporations. The study applied a descriptive research survey design, Pilot study was conducted using a test-retest method and tested using Cronbach alpha to determine the reliability of the research instrument which yielded 0.88. The researchers adopted Krajcic and Morgan sample size formula to obtain the view of respondents numbering 384 using structured questionnaire designed in a 5 points Likert scale. The analytical tools employed comprised descriptive and inferential statistics and hypotheses tested using simple linear regression. Finding revealed that there is a significant positive relationship between diversity management and performance of Multinational Corporations ($r = .081$, $p\text{-value} < 0.05$, $r = .086$, $p\text{-value} < 0.05$, $r = .088$, $p\text{-value} < 0.05$, $r = .079$, $p\text{-value} < 0.05$, $r = .085$, $p\text{-value} < 0.05$). Based on the finding, the study concludes that effective management of workforce diversity enhances performance of Multinational corporations. Premised on the finding the study recommends that management of workforce diversity should be integrated into the training programme of the Multinational Corporations so that employees at both Management, middle and lower cadre can fully understand the social, economic, demographic and political dynamics association with multinational firms.

Keywords: Diversity, Management, Performance, Multinational Corporations.

Introduction

Business organizations are now seeing opportunities outside their immediate environment than ever considering the stiff competitiveness within the immediate domain. Thus, firms seek new markets and customers across the national order. This scenario is described as multinational corporations (Fred, 2022). Multinational Corporation (MNC) is seen as an entrepreneurial venture which operates in multiple nations but with its particular headquarters in a single nation while other subsidiaries are dispersed in other countries (Dickson & Adio, 2018 & Omoyele, Olabisi, 2020). Therefore, multinational corporations are characterized with cultural diversity, globalized supply chain presence of affiliates and subsidiaries in other nations, centralized managerial and technical structure as well as minimum of two nations (Hennekam et al, 2017, Leslie, 2019 & Villeseche et al, 2018). This suggest that though, multinational corporation is explored to take advantage of economies of scale, globalised market access, broadening access to new advanced technology and increasing the potentials of improving access to new products or market but it exposes the firms to several

diversities which has the potentials of hindering the economic fortunes of multinational corporations if not properly managed (Nnadi & Uneh, 2019, Osibanjo et al 2020 & Pareek, 2020). Consequently, multinational corporation has exposed business operations to diverse degree of workforce suggesting that the only guarantee to pursuing and attaining its immediate and strategic objectives is to effectively manage such diversities.

To this end, Zanni and Jansens (2015), Davidson and Cooper (2016) and Ruslaini et al (2024) argued that business managers require tact to effectively integrate various degrees of diversities emanating from having several workforces from different nations as a result of multinational corporations. This diversity according to Forbes et al (2020) and Krithi and Ramesh (2021) include gender, age, religion, socio-economic status and cultural orientation. These various diversities play critical roles in defining the performance of multinational firms considering the facts that these unique variables vary with nations thus it requires competence to integrated and utilize these divergent variables positively towards attaining firms' objectives. This Malik and Audu (2023) argued that enhances performance of multinational corporations particularly operational performance such as market share, employee engagement, customers' satisfaction, innovation and supply chain efficiency, thus, the technique of creating and maintaining a virile work atmosphere consistently to pursue this operational performance is known as diversity management. In Nigeria the multinational corporation like Unilever MTN, Guinness, Coca-Cola, Microsoft, Google and shell corporation are exposed to diversity issues because of the unique peculiarity of diversity phenomenon occasioned by the nature of workforce and international business environment. Though, Mashovic (2018) and Kowo et al (2020) noted that understanding the dynamics of diversity greatly enhance its effective management thus, helping multinational firms in attaining their business objectives management of diversity by multinational corporations have been difficult in recent time (Smith & Mizrahi, 2019, Johnson et al, 2020 & Jackson et al 2017). Additionally, the extent to which managers have been able to utilize their managerial tact to manage workforce diversity amidst these difficulties to pursue their goals particularly in Nigeria is still unclear. In the light of the foregoing, this study examines the extent in which employee diversity (Gender, age, religion, socio-economic status and cultural orientation) enhances the performance of multinational corporations (Market share, employee engagement, customer stratification, innovation and supply chain efficiency) in the studied multinational firms in Nigeria.

Hypotheses of the Study

The study formulates the following research hypotheses in their null form to guide the research:

- H₁:** There is no significant relationship between gender diversity and market share.
- H₂:** There is no significant relationship between age diversity and employee engagement.
- H₃:** There is no significant relationship between religion diversity and customer satisfaction.
- H₄:** There is no significant relationship between socio-economic status and innovation.
- H₅:** There is no significant relationship between cultural and supply chain efficiency.

Literature Review

Diversity Management

Diversity is the existence of different group or persons with a unique feature, cultural, economic, demographic or socio-cultural background (Mohammed et al, 2023). Diversity therefore entails gender, age, religion, ethnical background, disability, socio-economic status, sexual orientation and languages. These unique features which have distinct orientation greatly define the behavioural pattern and orientation of employees to a very large extent (Kollen, 2019 & Abaker et al, 2023).

Diversity management is the conscious and articulated application of tact by firms targeted at integrating and maintaining demographic and socio-cultural inclusiveness in work environment with

the intent to ensuring that all workforces perform their tasks willingly and enthusiastically (Patterson et al, 2020 & Ngalo et al 2023).

This means that the conscious application of diversity management does not only guarantee attainment of firms immediate and strategic objectives but also ensure that organizations strive competitively. Furthermore, Bea and Skaggs (2017) argued that diversity management is fundamentally integrated by organizations to foster innovativeness since such strategy encourages employees to transmit their ideas towards improving their performance. Again, diversity management also serves as a potent tool to promote inclusiveness suggesting that the culture of self-esteem, social empowerment, sense of self-worth and egalitarian atmosphere is promoted which thereby guarantees the success of multinational corporations. The goal of managing diversity according to CIPD (2019), Capello and Borisly (2019) is not only to improve business output in terms of revenue, market share, growth and competitiveness but to also enhance employee engagement which leads to employee retention, job satisfaction and reduced industrial conflict. The dimension of diversity management for multinational corporations is gender, age, religion, socio-economic status and cultural orientation. These dimensions when properly managed will greatly enhance the performance of multinational organizations (Varlani, 2020). Therefore, these variables lead to improved decision making with a more broadened range of ideas, improved business innovations, greater employee engagement guaranteed customers satisfaction promotion of organization brand image as well as facilitates easy access to skilled workforce. Thus, the application of diversity management will not only improve the performance of multination corporations but also extends to creating value for all concerned stakeholders such as customers, suppliers, international organizations and the general public.

Performance

Performance means the metrics of a firm progress in attaining its immediate and strategic goals. This also entails evaluating the overall efficiency and effectiveness of the actual outcome of a particular firm in line with its stipulated business objective (Cooper & Schinder, 2017). This implies that business performance is the actual output and it is compared with the initial stipulated objectives with the view to ascertaining the extent to which the business has strived. Budhwar et al (2019) Nzewi and Audu (2023), Malik and Audu (2023), Uchenna & Audu (2022) conclude, that business can be measured using market share, employee engagement, customers' satisfaction, innovation as well as supply chain efficiency. These performance metrics are suitable for measuring how diversity management influences multinational corporations. Market share is seen as the actual total shares or revenue from a particular market and it largely depends on product quality, marketing strategy, pricing and competition. Again, employee engagement is the behavioural, cognitive or emotional wellbeing of employee and how such influences their tasks, relationship with other employees and their work environment. Furthermore, customer satisfaction is the state in which customers preferences, needs and expectations are met which in turns lead them towards being loyal reduced complaints and higher patronage. Additionally, innovation is the conscious process of either improving an existing product or creating new one Uchenna and Audu (2022) argued that innovation includes product, process, service business model and disruptive innovation. Furthermore, another performance metric for Multinational Corporation resulting from diversity management is supply chain efficiency which according to Rodrigdes and Ridgway (2019) is the ability of a firm to maximize the efficiency of its distribution channel from raw till the end uses. Thus, this involves the mechanism of streamlining processes minimization of flow of goods and services. The metrics that guarantees this include fill rates, transportation costs, inventory chains, supply chains as well as order fulfillment rates.

Theoretical Framework

This study is anchored on social identification theory. This theory according to Agbaeze et al (2019) concludes that individuals obtain pleasure a sense of belonging from the group they belong. This theory emphasizes that individuals have social identity from a particular membership in-group-out-group phenomenon, inter-group compares' which propel them to identify social comparison which is anchored on evaluating their unique identity and status. Fred (2022) noted that the process of driving the social identification theory involves categorization, identification, compares' as well as self-esteem enhancement. This theory has relevance to the study on diversity management and performance of multinational corporations because of its practical application hence the research is anchored on this theory.

Conceptual Model

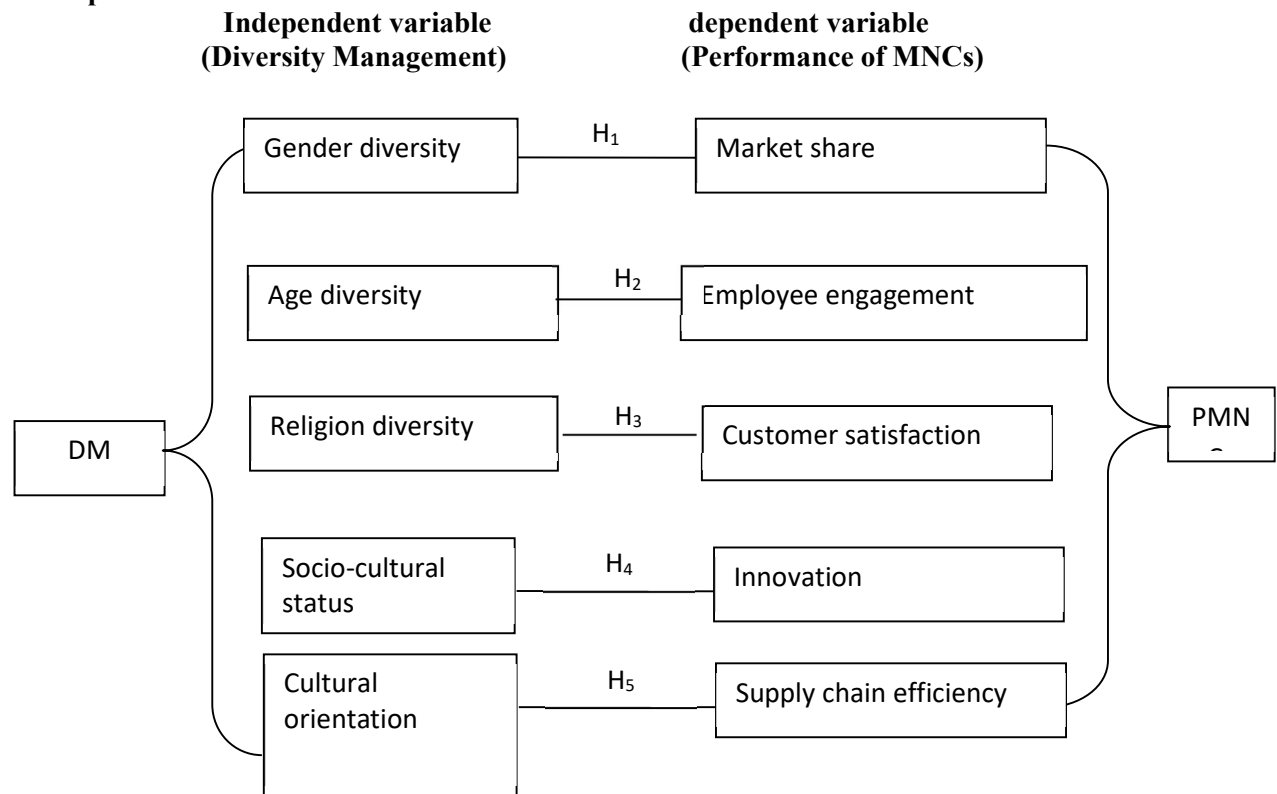


Figure 1: Conceptual model

Source: Researchers, 2024.

Dm stands for Diversity Management and PMN stands for Performance of Multinational Corporations.

In the model, Diversity Management (DM) represents the independent variable while Performance of Multinational Corporations (PMNC) represents the dependent variable respectively. To achieve the study objectives, five variables of gender diversity, age diversity, religion diversity, socio-cultural status and cultural orientation were generated to explain the independent variable. More so, Performance of Multinational Corporations (PMNCs) which is the dependent variable was devolved into market share, employee engagement, customer satisfaction, innovation and supply chain efficiency.

The independent variable measures were dove-tailed into a questionnaire with two questions each and ten questions in all to explain the nature of relationship that they have with the dependent variable. Additionally, the five variables of the dependent variable were further devolved into ten questions with each of the dependent variables having two questions each.

Theoretical Framework Research Methodology

The Researchers adopt the descriptive research survey technique. This technique is adopted as survey research in which responses were collected and analyzed relying on empirical data. Again, this study which examines diversity management and performance of Multination Corporations involved collecting data through primary sources. The primary data obtained is through a twenty items structured questionnaire. The population of this study comprised the entire employees of the selected Multinational Firms such as Unilever, Mtn, Guinness, Shell Corporation, Microsoft and Google who resident in the study area. The population is considered infinite considering the fact that determining the total population is difficult if not impossible owing to the fact that total number of employees provided by some Firms were said not to be the final figure while in some respondents are mobile. Thus, researchers adopt Krajcic and Morgan sample size determination statistical formula for an infinite population.

The Krajcic and Morgan formula denoted as.:

$$n = \frac{Z^2 (P) (1 - P)}{E^2}$$

Where n = Sample size

Z = Confidence level 5 % = 1.96

P = Percentage of population (0.5%)

E= Error margin = 5 % (0.05)

$$n = \frac{1.96^2 (0.5) (1 - 0.5)}{0.05^2}$$

$$n = \frac{3.8416 (0.5) (1 - 0.5)}{0.0025}$$

$$n = \frac{0.9604}{0.0025}$$

$$n = 384$$

However, out of the total of 384 questionnaires distributed only 262 were duly completed and retrieved giving a response rate of 68%. The research adopts the systematic sampling technique so that every respondent could be given equal chances of representation. The questionnaire was the major source of primary data; the study designed a well-structured questionnaire. The questionnaire contained research questions bordering on both independent and dependent variables. The questionnaire was designed in a five-point Likert-scale responses of strongly agree (5), Agree (4), Undecided (3), Disagree (2) and strongly disagree (1) were used in the second section. The study employed the services of fourteen trained research assistants with two in each of the studied Firms who helped in the administration of the research questionnaire.

Thus, the research questions were analyzed using the five-point's Likert-scale with the decision rule to accept any mean value with 3.00 and above. The inferential statistics used in testing the hypotheses is linear regression analysis which is an inferential technique of examining the strength of relationship between the independent and dependent variables. This process was aided with the statistical package for social sciences (SPSS).

Reliability of the Instrument

Reliability of this study was carried out to determine the internal consistency of the research instrument. Therefore, Audu (2023) argued that an instrument is reliable if it gives similar outcomes under consistent circumstances. Audu (2023) further concluded that any coefficient of reliability that is up to 0.70 and above is considered reliable. In testing the reliability of the research instrument, the researchers conducted a pilot study by distributing questionnaires numbering thirty (30) to the target respondents through the help of two trained research assistants; the Cronbach Alpha coefficient measure of internal consistency was adopted. The reliability of the research instrument using Cronbach alpha reliability test with the Statistical Package for Social Sciences (SPSS) yielded the result of 0.91 for items on independent variable, 0.82 for items on dependent variable thus giving the average reliability result of 0.87. The reliability result is showed in table 1.

Table 1. Reliability Statistics

Proxies/ Independent Variable	Number of items	Cronbach Alpha
Independent variable	15	0.91
Dependent Variable	15	0.82

Source: SPSS statistical analysis

The table revealed that all the variables have Alpha Values above 0.70. Thus, in line with the submission of Audu (2023) the instrument is deemed reliable.

Data Presentation and Analysis

Table 2. Descriptive Statistics on Diversity Management

	Mean	Std. Deviation	N
GD	3.54	1.01	262
AD	3.76	1.41	262
RD	3.71	1.15	262
SS	4.12	0.81	262
CO	3.52	1.21	262

The table shows the selected scale mean lies within the accepted range; therefore, they are of high extent and the research can conclude that data obtained and analyzed is significant and reliable. More

so, in order to ascertain the variability of the data the standard deviations of both variables were examined. The mean of elimination of idle gender diversity (GD) is 3.54 and the standard deviation is 1.01, the mean of age diversity (AD) is 3.76 and the standard deviation is 1.41, the mean of religion diversity (RD) is 3.71 and the standard deviation is 1.15, the mean for socio-cultural status (SS) is 4.12 and the standard deviation is 0.81 while that of cultural orientation (CO) has the mean value of 3.52 and standard deviation of 1.21. Hence all variables lie within the value of high extent as indicated by their corresponding means and standard deviations which are closely related.

Table 3. Descriptive Statistics on Performance of Multinational Corporations

	Mean	Std. Deviation	N
MS	3.71	1.12	262
EE	3.32	1.24	262
CS	3.75	1.19	262
I	3.43	0.81	262
SCE	3.76	1.07	262

The table shows the selected scale mean lies within the accepted range; therefore, they are of high extent and the research can conclude that data obtained and analyzed is significant and reliable. More so, in order to ascertain the variability of the data the standard deviations of both variables were examined. The mean for market share (MS) is 3.71 and the standard deviation is 1.12, the mean of employee engagement (EE) is 3.32 and the standard deviation is 1.24, the mean for customer satisfaction (CS) is 3.75 and the standard deviation is 1.19 the mean for Innovation (I) is 3.43 and the standard deviation is 0.81 while that of supply chain efficiency (SCE) has the mean value of 3.76 and standard deviation of 1.07 hence all variables lies within the value of high extent as indicated by their corresponding means and standard deviations which are closely related

Test of Hypotheses

Hypothesis 1

H₀: There is no significant relationship between gender diversity and market share

Table 4. Summary of Regression Results and other Statistics

Regression		Gender diversity	Df	F
Coefficient	0.024	0.05	1	1031.104
P. value	0.000	0.000	261	
R	0.81		262	
R ²	0.66			

Source: Research Data analysis, 2024

The *F*-ratio in the table 4 shows that the variables of gender diversity statistically significantly predict market share, $F(1, 261) = 1031.104, p < .0005$ (this means that the regression model is a good fit of the data). Again, summary of regression equation (model formulated) and the result shows that R is 0.81 which is close to 1.00 meaning that it is useful for making prediction. The goodness of fit revealed that it has a good fit of R with 81% and R² of 66% meaning that total variations in gender diversity is explained by variations in team market share. Thus, all the estimated parameters predicting the value of market share outside gender diversity is 19% (i.e, 100- 81 which is statistically insignificant. Therefore, this implies that the independent variable (gender diversity) contributes to

the prediction of the dependent variable of about 81% with p- value of 0.000 which is less than 0, 05 affirming that there is a significant positive relationship between the independent and dependent variables.

Hypothesis 2

H₀: There is no significant relationship between age diversity and employee engagement.

Table 5 Summary of Regression Results and other Statistics

Regression		Age diversity	Df	F
Coefficient	0.023	0.07	1	1321.22
P. value	0.000	0.000	261	
R	0.86		262	
R ²	0.74			

Source: Research Data analysis, 2024

The *F*-ratio in the table 5 shows that the variables of age diversity statistically significantly predict employee engagement $F(1, 261) = 1321.24, p < .0005$ (this means that the regression model is a good fit of the data). Again, summary of regression equation (model formulated) and the result shows that *R* is 0.86 which is close to 1.00 meaning that it is useful for making prediction. The goodness of fit revealed that it has a good fit of *R* with 86% and *R*² of 74% meaning that total variations in age diversity is explained by variations in employee engagement. Thus, all the estimated parameters predicting the value of employee engagement outside age diversity is 14% (i.e, 100- 86) which is statistically insignificant. Therefore, this implies that the independent variable (age diversity) contributes to the prediction of the dependent variable of about 86% with p- value of 0.000 which is less than 0, 05 affirming that there is a significant positive relationship between the independent and dependent variables.

Hypothesis 3

H₀: There is no significant relationship between religion diversity and customer satisfaction.

Table 6. Summary of Regression Results and other Statistics

Regression		Religion diversity	Df	F
Coefficient	0.012	0.03	1	12843.131
P. value	0.000	0.000	261	
R	0.88		262	
R ²	0.77			

Source: Research Data analysis, 2024

The *F*-ratio in the table 6 shows that the variables of religion diversity statistically significantly predict customer satisfaction, $F(1, 261) = 12843.131, p < .0005$ (this means that the regression model is a good fit of the data). Again, summary of regression equation (model formulated) and the result shows that *R* is 0.88 which is close to 1.00 meaning that it is useful for making prediction. The goodness of fit revealed that it has a good fit of *R* with 88% and *R*² of 77% meaning that total variations in religion diversity is explained by variations in customer satisfaction. Thus, all the estimated parameters predicting the value of religion diversity outside satisfaction is 12% (i.e, 100-

88) which is statistically insignificant. Therefore, this implies that the independent variable (religion diversity) contributes to the prediction of the dependent variable of about 88% with p- value of 0.000 which is less than 0, 05 affirming that there is a significant positive relationship between the independent and dependent variables.

Hypothesis 4

H₀: There is no significant relationship between socio-economic status and innovation.

Table 7. Summary of Regression Results and other Statistics

Regression		Socio-cultural status	Df	F
Coefficient	0.016	0.08	1	34212.115
P. value	0.000	0.000	261	
R	0.79		262	
R ²	0.62			

Source: Research Data analysis, 2024

The *F*-ratio in the table 7 shows that the variables of socio-economic status statistically significantly predict innovation, $F(1, 261) = 234212.115$, $p < .0005$ (this means that the regression model is a good fit of the data). Again, summary of regression equation (model formulated) and the result shows that R is 0.79 which is close to 1.00 meaning that it is useful for making predictions. The goodness of fit revealed that it has a good fit of R with 79% and R² of 62% meaning that total variations in socio-economic status is explained by variations in innovation. Thus, all the estimated parameters predicting the value of socio-economic status outside innovation is 21% (i.e, 100- 79) which is statistically insignificant. Therefore, this implies that the independent variable (socio-economic status) contributes to the prediction of the dependent variable of about 79% with p- value of 0.000 which is less than 0, 05 affirming that there is a significant positive relationship between the dependent and independent variables.

Hypothesis 5

H₀: There is no significant relationship between cultural orientation and supply chain efficiency.

Table 8. Summary of Regression Results and other Statistics

Regression		Cultural orientation	Df	F
Coefficient	0.011	0.04	1	23411.145
P. value	0.000	0.000	261	
R	0.85		262	
R ²	0.72			

Source: Research Data analysis, 2024

The *F*-ratio in the table 8 shows that the variables of cultural orientation statistically significantly predict supply chain efficiency, $F(1, 261) = 23411.145$, $p < .0005$ (this means that the regression model is a good fit of the data). Again, summary of regression equation (model formulated) and the result shows that R is 0.85 which is close to 1.00 meaning that it is useful for making predictions. The goodness of fit revealed that it has a good fit of R with 85% and R² of 72% meaning that total variations in cultural orientation is explained by variations in supply chain efficiency. Thus, all the estimated parameters predicting the value of cultural orientation outside supply chain efficiency is 15% (i.e, 100- 85) which is statistically insignificant. Therefore, this implies that the independent variable (cultural orientation) contributes to the prediction of the dependent variable of about 85%

with p- value of 0.000 which is less than 0, 05 affirming that there is a significant positive relationship between the independent and dependent variables.

Conclusion

Multinational Corporations plays a critical role in not only boosting economic of nations but also serve as catalyst in promoting internal relations. However, transacting across borders is highly prone to several diversities owing to the peculiarities of such enterprises. But, effective management of such diversities instead broadened the socio-economic potential rather than serving as barriers. The study revealed that there is a relationship between diversity management and performance of Multinational Corporations. Thus, it can be concluded that diversity management such as gender, age, religion, socio-economic status and cultural orientation propelled performance of Multinational Corporations such as market share, employee engagement, customer satisfaction, innovation and supply chain efficiency.

Recommendations

Management of workforce diversity is pivotal to attainment of the performance of Multination Corporation. Premised on the findings from this study the research recommends management of workforce diversity should be integrated into the training programme of the Multinational Corporations so that employees at both Management, middle and lower cadre can fully understand the social, economic, demographic and political dynamics association with multinational firms. Furthermore, these firms should be carrying out periodic review of their activities particularly as it relates to integration of their employees. Through this measure, industrial harmony will not only be guaranteed but it will promote international integration thereby leading to performance of the corporations.

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