



DRIVERS OF WORKFORCE SATISFACTION AND THEIR INFLUENCES ON ENTREPRENEURIAL VENTURE PRODUCTIVITY: EVIDENCE FROM PAINTS PRODUCING FIRMS IN NIGERIA

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ABSTRACT: *The study examined the drivers of workforce satisfaction and their influences on entrepreneurial venture productivity of selected paints producing ventures in Nigeria using Anambra State as a reference point. The study examined the extent the drivers of workforce satisfaction of recognition, participatory leadership, motivation and job security influence the productivity of the selected paints producing firms in Anambra State of Nigeria. A cross sectional survey research design was adopted for the study. The target population size of the study was 3298 while the sample size was 357. Primary source of data collection was adopted. Structural equation modeling technique was used to test the four hypothesized relationship at 5% level of significance. The findings revealed that there exists a positive significant influence between workforce satisfaction and entrepreneurial venture productivity of paints producing firms in Anambra State of Nigeria. The findings showed that workforce recognition, workforce participatory leadership style, workforce motivation and job security had positive significant influences on entrepreneurial venture productivity of paints manufacturing firms in Anambra State of Nigeria. The study recommends that entrepreneurs and managers should invest more in recognizing, securing, motivating as well as integrating their workforce in decision-making process for improved growth and productivity of paints businesses in Anambra State of Nigeria.*

KEYWORDS: Workforce Satisfaction, Entrepreneurial Venture, Productivity, Paints Producing, Nigeria.

INTRODUCTION

In response to the pressure of globalization, increasingly competitive markets and volatile market dynamics, many organizations are actively in quest of various means of improving their products as well as service quality. The importance of workforce satisfaction has largely been neglected in Nigeria. The influence of workforce satisfaction on entrepreneurial venture



productivity is an aspect of great concern. Convincingly, the activities of the workforce connect the organization to their customers (Abraham, 2012). Workforce satisfaction refers to as a measure of how contented employees are with their job and working environment. Employees are more committed and productive when they are motivated and satisfied (Hunter & Tietjen, 1997). Interestingly, Organizations should have the culture that embrace the following qualities; the possession of a good participatory leadership style, payment of adequate salaries to their employees, employee motivation and recognition, adequate job security and other incentives or benefits will lead to increasing workforce productivity. Pertinently, workforce satisfaction entails whether employees are happy, delighted, satisfied, contented and fulfilling their desires and needs in their work environment. Workforce satisfaction is surrogated by workforce motivation, workforce recognition, motivation and positive job security in the workplace. However, an average workforce would like to stay in the organization where he/she is satisfied and motivated. Employee satisfaction is a broad expression of workers' positive attitudes and perceptions developed towards their jobs. Undoubtedly, workers develop and sustain certain attitudes towards their jobs as a result of the various characteristics such as; the kind of work they do, relationships between co-workers, supervisors or subordinates, pay, social status that could be gained from the job and experiences in the job environment (George et al., 2008).

Moreover, the longer the employees work for a company, the more valuable they are becoming, especially in the service industry. Udu and Ewans (2016) maintained that staff training programs can help to create employee's satisfaction and loyalty. Okeke et al. (2019) also agrees that training is one of the main drivers of workforce satisfaction. Industry that offers training programme to their employees stands to increase their workforce satisfaction. Cranny, Smith and Stone (1992) defined workforce satisfaction as the combination of affective reactions to the differential perceptions of what he/she wants to receive compared with what he/she actually receives. Pertinently, there is a need to create a work environment that encourages workforce to give quality response to customer needs. Undoubtedly, a satisfied workforce/employee generates satisfaction by excellent performance that ultimately improves and leads to entrepreneurial venture productivity and performance thus resulting in improved financial success. Importantly, workforce satisfaction not only enhances the productivity but also reduces turnover, recruitment and training costs (Boudreau et al., 2003). Therefore, it is necessary for a company to perceive what workers feel, think, or desire along with finding out how their devotions and commitments could be increased. Convincingly, with high workforce devotion, business outcomes can be improved, productivity enhanced, workforce skills developed and turnover rate reduced.

Accordingly, workforce allegiance and volunteerism are required especially for those employees who serve on front-line areas. Perhaps, loyalty, devotion and volunteerism cannot be enforced on employees although it can only be done by making them satisfied by recognizing, motivating, securing their work as well as allowing them to participate in decision-making process. Although many studies have been conducted on employee satisfaction especially in the developed countries but based on the available literature reviewed; it was discovered that no empirical study has been conducted on the influence of workforce satisfaction on entrepreneurial venture productivity among paint producing firms in Anambra State of Nigeria. It is against this backdrop that this study seeks to bridge the gap in the literature in order to contribute to the body of knowledge as well as broaden the frontier of workforce satisfaction.



Objective of the Study

The broad objective of this study is to investigate the influence of workforce satisfaction on entrepreneurial venture productivity in selected paints producing firms in Anambra State of Nigeria. The specific objectives are to;

- i. Ascertain the influence of workforce recognition on entrepreneurial venture productivity
- ii. Assess how workforce participatory leadership influences entrepreneurial venture productivity
- iii. Investigate the influence of workforce motivation on entrepreneurial venture productivity
- iv. Determine the influence of workforce job security on entrepreneurial venture productivity.

Research Questions

- i. How does workforce recognition influence entrepreneurial venture productivity?
- ii. To what extent does workforce participatory leadership style influence entrepreneurial venture productivity?
- iii. To what degree does workforce motivation influence entrepreneurial venture productivity?
- iv. How far has workforce job security influence entrepreneurial venture productivity?

Research Hypotheses

- H1: Workforce recognition has a positive significant influence on entrepreneurial venture productivity.
- H2: Workforce participatory leadership style has a positive significant influence on entrepreneurial venture productivity.
- H3: Workforce motivation has a positive significant influence on entrepreneurial venture productivity.
- H4: Workforce motivation has a positive significant influence on entrepreneurial venture productivity.

Scope of the Study

This research is restricted to ascertaining the influence of workforce satisfaction and entrepreneurial venture productivity of selected paints producing firms in Anambra State of Nigeria. The study surrogates for workforce satisfaction are; workforce recognition, participatory leadership style, workforce motivation and workforce job security. The dependent variable for this study is entrepreneurial venture productivity. The researchers selected seventeen paints producing firms in Anambra State of Nigeria for the study. The selected paints producing firms are as follows; Harmony Paints Awka; Dannylux Paints Onitsha; Nycil Paints Onitsha; Dobas Paints Nkpor; De-Eagles Paints Awka; Bonalux Paints Onitsha; Safreed Paints Obosi; Capitol Paints Onitsha; The Fortune Paints Onitsha; Unify Colours Paints Ekwulobia, Kingsman Paints Onitsha; The San-Auto Colours Onitsha; Blessed Chidera Paints Awka, Rainbowlux Paints Onitsha; Dulux Colour Paints Onitsha; Sobis Paints Nkpor and Sharon Paints and Paints Onitsha. The rationale for selecting them



was based on large market share, popularity and their resoluteness in paints producing business. The sampling elements of this study are the employees.

LITERATURE REVIEW

Conceptual Review

Workforce Satisfaction

Satisfaction refers to the level of fulfillment of one's needs, wants and desire. Employee satisfaction is a measure of how happy workers are with their job and working environment. Many factors influence organizational effectiveness but the most essential one is employee satisfaction. Effective organizations should have a culture that encourages employee satisfaction (Bhatti & Quresh, 2007). Employees are more loyal and productive when they are satisfied (Hunter & Tietjen, 1997). Invariably, employee satisfaction influences customers' satisfaction as well as organizational productivity. Nevertheless, although there is no limit for individual employee to have complete satisfaction because human wants are unlimited although the degree varies from one employee to another. Moreover, sometimes employees need to change their behaviors in order to execute their duties more effectively in order to gain greater job satisfaction (Miller, 2006). On a similar note, having good relationships with other colleagues, a good leadership style, high salary, recognitions, training and productivity opportunities, or any other benefits may lead to employee satisfaction. Cranny et al., (1992) defined workforce satisfaction as the combination of affective reactions to the differential perceptions of what he/she wants to receive compared with he/she actually receives. Employee satisfaction may be described as how pleased an employee is with his or her position of employment (Moyes et al., 2008). Similarly, Spector (1997) defines job satisfaction as all the feelings that a given employee has about his or her job and its various aspects. In addition, employee satisfaction is a comprehensive expression that comprises his job satisfaction as well as overall satisfaction with companies' policies, and work environment. Although employee satisfaction seems to have played a crucial role in defining entrepreneurial venture success. Therefore, it is necessary to ascertain the extent the drivers of employee satisfaction influence the productivity of the enterprise.

Productivity

Productivity is the measure, at which a worker, a company or a country produces goods, and the amount produced, compared with how much time that is involved. However, human and capital resources are needed to achieve organizational productivity. Interestingly, organizations look for better and improved manpower utilization to achieve increased productivity. With better human relations and motivational packages, productivity can be increased. Productivity is the driving force behind an organization's growth and profitability. Productivity is the relationship between output of goods and services of workers of the organization and input of resources, human and non-human, used in the production process. In other words, productivity is the ratio of output to input. Importantly, the higher the numerical value of this ratio between input and output, the greater the firm productivity (Muhammed & Naintain, 2013). Convincingly, productivity is a measurement between inputs and outputs. In addition, inputs are the amount of resources such as human resource, money, time. When the employees are satisfied, they are more productive and the



resultant effect is that they accomplish more in a given amount of time. On the other hand, when the employees are unproductive, they take longer time to complete projects, which cost them more money due to the time lost (Ahmad et al., 2010). Pertinently, organizations strive to gain high productivity but the major thrust is whether the employees are satisfied to achieve this objective. Employee recognition, participatory leadership, motivation and job security are discussed accordingly.

Employee Recognition

Recognizing as well as applauding employees' achievements and contributions are critical to reinforcing desired behaviors. The best way to encourage desired behavior and create enthusiasm for continued future improvement is to formally recognize employees. Recognition programs play an important role in a company's employee satisfaction and growth. Recognition programs serve to create positive environments that encourage desired behaviors. Organizations that implement meaningful and effective recognition programs often gain competitive advantages through increased employee retention and an increase in overall employee satisfaction. The implementation of effective award and recognition programs can create a positive working environment that encourages employees to thrive. Recognition makes employees feel valued and appreciated, it contributes to higher employee morale, and increases organizational productivity. In addition, strong recognition programs are effective employee motivation tools. They work to reinforce organizational goals, mission, and vision (Brintnall, 2005). Extant literature has shown a strong correlation between employee satisfaction and strong recognition programs. Employee recognition need not be in the form of monetary payment. Employees have indicated that certain forms of recognition such as: formal and informal acknowledgement, increased responsibility, better title, or a special parking space, achieve the same desired result as a cash award. The key to recognition programs being successful is to formalize them and make them a priority, like any other corporate goal. An effective recognition program must be aligned with organizational strategies and goals. This will ensure that employee's efforts are channeled toward the ultimate goals of the organization. The important point to keep in mind regarding recognition programs is that they come in all shapes and sizes and do not have to be expensive to initiate. The most important factors are that they must be fair, consistent, and valued by the employees. As this paper has previously noted, effective recognition does not have to be in the form of monetary remuneration, but must be tangible and appreciated by employees. Most employee surveys indicate that their organization lacks an effective recognition program, and also that recognition programs are valuable at increasing employee satisfaction. Organizations that are able to implement effective recognition programs often benefit from higher employee morale, increased sales, and a general increase in overall employee satisfaction and productivity (Roche, 2006).

Workforce Participatory Leadership Style

Although there will be many aspects of employee satisfaction discussed in this section, the element of leadership and management's attitude toward employees should be considered the foundation of employee satisfaction (Brooke, 2005). The leadership of an organization is expected to establish a clear mission, create parameters to work with, monitor performance, and set the overall "tone" for employees of the organization. Most of the studies on leadership highlight the importance of clear communication by entrepreneurs to employees as a key factor in the success or failure of the organization. Effective leaders focus on accurate



communication processes with their employees, and also take time and efforts to ensure that the message is communicated and understood. Although there are several important processes involved with effective leader-employee communication. Furthermore, leaders are responsible for creating the vision, ensuring that employees understand the message, and ensuring that the information is being acted on as expected (Kaplan & Norton, 2001). Leaders and management that work to foster trust between them and their employees can have a positive effect on growth of the business (Burke & Collison, 2004). Organizations need to have consistent leaders at all levels in order to be successful (O'Connor, 2004). Leadership that includes an understanding of employee expectations, desires and needs is necessary in order to bolster and maintain employee satisfaction for overall productivity of the enterprise (Pepitone, 2006).

Employee Motivation

Motivated employees are more productive, more engaged, and are satisfied workers. Employees that are motivated have a sense of belonging, and tend to exhibit greater loyalty to their organizations (Meyer et al., 2004). In order to maximize productivity and efficiency in the workplace, employees must be motivated. Furthermore, when employees are motivated, they are more creative, committed, more efficient, and most importantly, satisfied with their work and the organization that they work for. Motivation is a predisposition to behave in a purposive manner to achieve specific unmet needs. It is an internal drive to satisfy an unsatisfied need (Lindner, 1998). Motivation is operationally defined as the inner force that drives employees to accomplish entrepreneurial goals. Employees are not only motivated by money but also through their behaviors and attitudes which influence the growth of their enterprises (Zivkovic et al., 2009). Before this initial research, understanding employee motivation was the focus of many other researchers, the most notably being Maslow who developed the need-hierarchy theory. As long as basic needs are satisfied, higher levels of needs emerge and influence the employee's behavior. Organizations need to provide a work environment that will motivate employees above and beyond their physiological and safety needs (Gray, 2006). Motivation can be intrinsic or extrinsic. Intrinsic motivation can be described as the process of motivation by work itself in so far as it satisfies the personal needs of the employee. Intrinsic motivation is self-generated and it is thought that people seek for a job they think will most satisfy their needs. The factors affecting intrinsic motivation include for example responsibility, freedom to act, courage to use and develop persons own skills, interesting tasks and opportunities for advancement. Extrinsic motivation is the amount of effort other people give to the person to motivate them. It includes pay rise, praise or promotion. Intrinsic motivators tend to have a longer effect as they are inherent and not imposed from outside (Armstrong, 2006).

Workforce Job Security

Job security is the assurance in an employee's job continuity due to the general economic conditions in the country (James, 2012). It is concerned with the possibility or probability of an individual keeping his or her job (Adebayo & Lucky, 2012). It deals with the chances of employees keeping their jobs in order to be unemployed (Simon, 2011). Jobs which are not backed by indefinite contract or cannot be guaranteed for reasonable periods are considered to lack job security. It is also seen as employees being free from fear of being dismissed from his or her present job. Job security is a legal employment contract between employee and agency that leads to assurances for continued employment (Meyer et al., 2004). Some scholar



argues that workers in permanent jobs or those in high level of job security exhibit lesser perceptions of job insecurity than workers on temporary contracts and this eventually leads to increased positive employee work attitudes. Also, the workers that are given adequate job security have surer expectations of employment continuity in their work environment than those that are not given adequate job security by their organization (Klandermans et al., 2010). Job insecurity diminishes motivation to work, and leads to decrease in employee performance. Workforce job security increases the motivation to work and leads to high employee productivity. On the other hand, workforce job insecurity decreases employee motivation (Udu & Ewans, 2016).

Proposed Conceptual Model for the Study

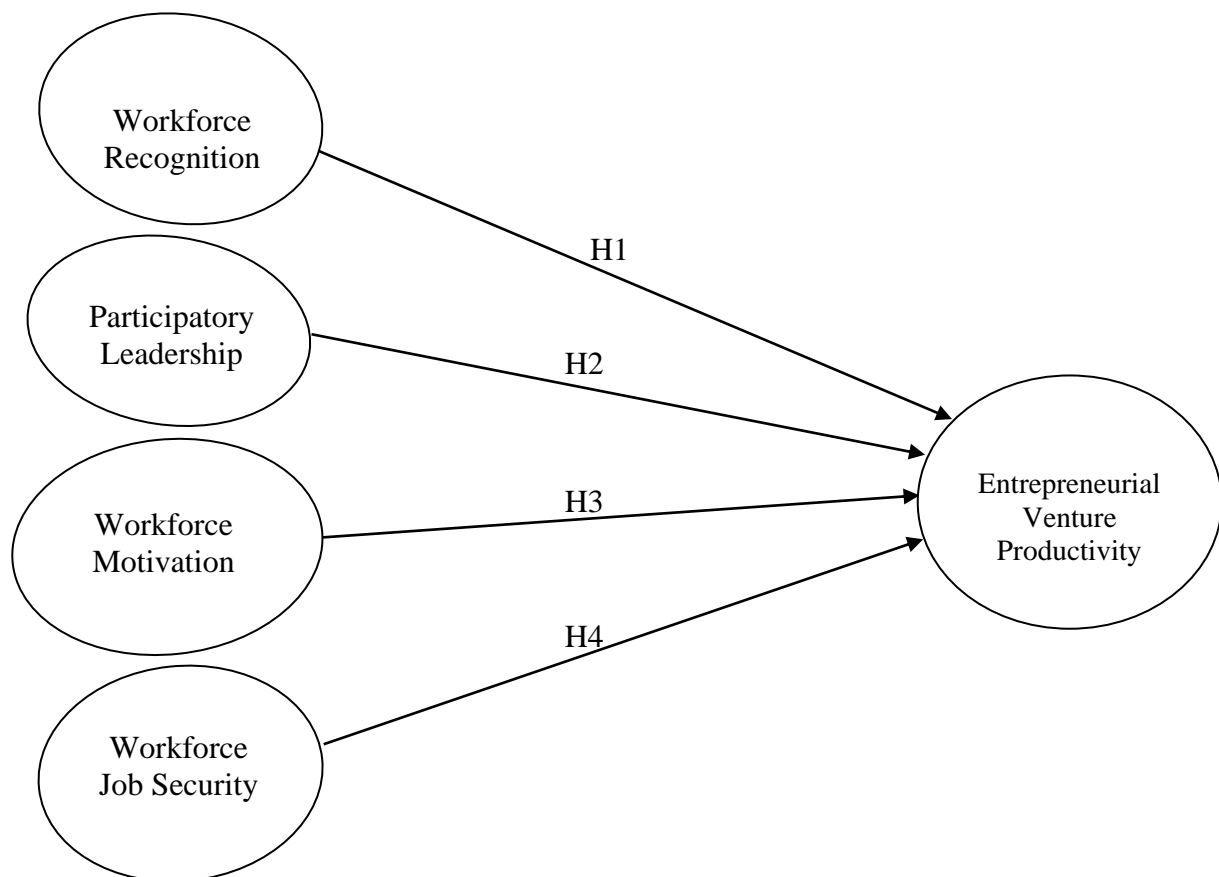


Figure 1: The Proposed Conceptual Model

Source: Researchers' Schematics, 2020.



METHODOLOGY

The study adopted a survey research design. The target population of the study comprises 3298 workers of the selected paints producing firms under survey in Anambra State of Nigeria. The sample size of 357 was statistically determined using Yamane formula for known population size. The study utilized a purposive sampling technique. The researcher purposely selected seventeen firms in Anambra State as stated in the scope of this study. The source of data collection for the analysis was the primary source using self-administered copies of the questionnaire. The scale used in the current study was adapted from scholars and modified to suit the context of this study. The questionnaire items were developed from the literature and the measurement scale adapted from the previous. The questionnaire items for each construct were pilot tested and revalidated due to alterations made to the measurement instrument. The Likert's five-point interval scale style of structured questionnaire was adopted. The data collection lasted for 42 days at different times of the day as suggested by (Kok & Fon, 2014). The average reliability alpha coefficient value of 0.715 as well as average composite reliability value of 0.732 proved the internal consistency of the instrument accepted for the main survey. In addition, the face validity of the instrument was done by three research experts. However, the average variance extracted (AVE) values ranging from 0.513-0.641 confirmed the convergent validity among the constructs based on threshold as proposed by Hair et al. (2017) as indicated by table 1.

Table 1: Factor Loadings, Reliability and Validity

Construct	Indicators	Factor Loading	Cronbach alpha	Composite reliability	Average Variance Extracted
Workforce recognition	REC1	0.890	0.744	0.752	0.641
	REC2	0.801			
	REC3	0.792			
	REC4	0.741			
	REC5	0.770			
Workforce participatory leadership style	PLS1	0.728	0.718	0.724	0.513
	PLS2	0.716			
	PLS3	0.710			
	PLS4	0.714			
	PLS5	0.711			
Workforce motivation	MOT1	0.733	0.730	0.745	0.592
	MOT2	0.814			
	MOT3	0.722			
	MOT4	0.790			
	MOT5	0.784			
Workforce job security	JOS1	0.765	0.629	0.703	0.558
	JOS2	0.724			
	JOS3	0.710			
	JOS4	0.753			
	JOS5	0.780			
Entrepreneurial venture productivity	EVP1	0.826	0.754	0.737	0.610
	EVP2	0.812			
	EVP3	0.718			
	EVP4	0.765			

Source: PLS-SEM Algorithm output, 2020.



Administration of the Instrument, Method of Data Collection and Analysis

Three hundred and fifty-seven copies of the questionnaire were distributed across the seventeen selected paints manufacturing companies under survey in the study areas. The researchers allocated 21 copies of the questionnaire to each of the selected companies under examination. A purposive sampling technique was adopted. Only the workers of the selected firms under review were given the questionnaire to fill out. A second generation Partial Least Squares Structural Equation modeling was the statistical tool used to test the hypotheses formulated for the study which was facilitated using Smart-PLS 3 software package. In addition, the four formulated hypotheses were tested and decision made based on 0.05 (5%) level of significance. The stipulated decision rule for the acceptance or rejection of the hypothesis is as follows: accept the alternative hypothesis if the p-value is less than 0.05; otherwise, reject the alternative hypothesis.

Table 2: Descriptive Statistics

Items	Description	Mean	Std. dev.
REC1	Recognition enhances the confidence of the employee.	3.84	1.159
REC2	Employee recognition motivates employees in the organization.	3.88	1.122
REC3	Encouraging recognition programmes improves the performance of the employees.	3.82	1.137
REC4	Workforce appreciation leads to employee motivation.	3.14	1.289
REC5	I am satisfied with the recognition offered by my organization.	4.10	.897
PLS1	Workforce participatory leadership style brings about employee loyalty in the organization.	3.90	.986
PLS2	The participatory leadership style adopted by the management leads to the growth of the organization.	3.54	.881
PLS3	I participate in the decision-making process in my organization.	3.74	1.220
PLS4	The leadership style adopted by the organization makes me to be more loyal.	3.62	.843
PLS5	I am satisfied with the leadership style of my supervisor.	4.01	.928
MOT1	My organization gives the workers enough incentives.	3.28	1.1090
MOT2	A motivated employee put greater efforts that lead to commitment.	3.99	1.128
MOT3	My organization ensures the employees are earning reasonable wages.	3.18	.880
MOT4	Motivating the workers decreases employee turnover.	3.94	1.224
MOT5	The management offers the workers very strong package of benefits.	3.27	1.1243
JOS1	I intend to stay in this organization until I retire.	3.38	1.135
JOS2	I am willing to stay with this organization even if other jobs offer me more pay.	3.32	.797



JOS3	I have a feeling of a proper job confidence.	3.23	1.143
JOS4	The management gives me assurance of its continuance with me.	3.19	1.327
JOS5	There is absence of threatening factors in my work environment.	3.25	1.025
EVP1	Recognizing the workforce leads to higher productivity.	3.90	1.199
EVP2	Allowing the employees to participate in decision-making process increases their productivity in the organization.	3.97	1.132
EVP3	Motivating the workforce leads to increased output.	3.80	1.387
EVP4	Workforce job security brings increased productivity.	3.79	1.250

Source: Field survey, 2020.

Note: REC = Workforce recognition; PLS = Workforce participatory leadership style; MOT = Workforce motivation; JOS = Workforce job security; EVP = Entrepreneurial venture productivity.

RESULTS AND FINDINGS

Assessment of the Structural Model

The researchers distributed 357 copies of the instrument, but only 336 usable copies (94.1% response rate) were valid and used for the analysis while 21 copies representing (5.9%) were not returned for the analysis. The hypothesized causal relationships for the determination of the significance or otherwise of the hypotheses postulated to guide this study were tested. The partial least squares structural equation modeling was used to test the significance of the inner and outer model using bootstrapping procedure. Based on a two-tailed t-test with 5% level of significance, the path coefficient is significant at 0.20 if the t-statistic is greater than or equal to 1.96 (Wong, 2013) or the p-value is less than or equal to 0.05 as suggested by (Hair et al., 2014). The coefficient of determination (R^2) measures the total changes determined in the endogenous construct due to changes in the exogenous variables in the model. The model explains the positive significant variance of 0.555 (55.5%) for entrepreneurial venture productivity. The R square value generated showed the moderate power of the exogenous constructs to explain the endogenous construct which is clearly above the threshold given that the R^2 values of 0.75, 0.50 and 0.25 stand for substantial, moderate and weak respectively as proposed by (Hair, Hult, Ringle, & Sarstedt, 2017). The significance of the structural model was evaluated based on the values of the path coefficients, statistical t-values and the p-values. Also, figure 2 and table 3 depict the SEM results for the test of hypothesized relationships formulated to direct the study.

The Structural Model Showing the Path Coefficients Results

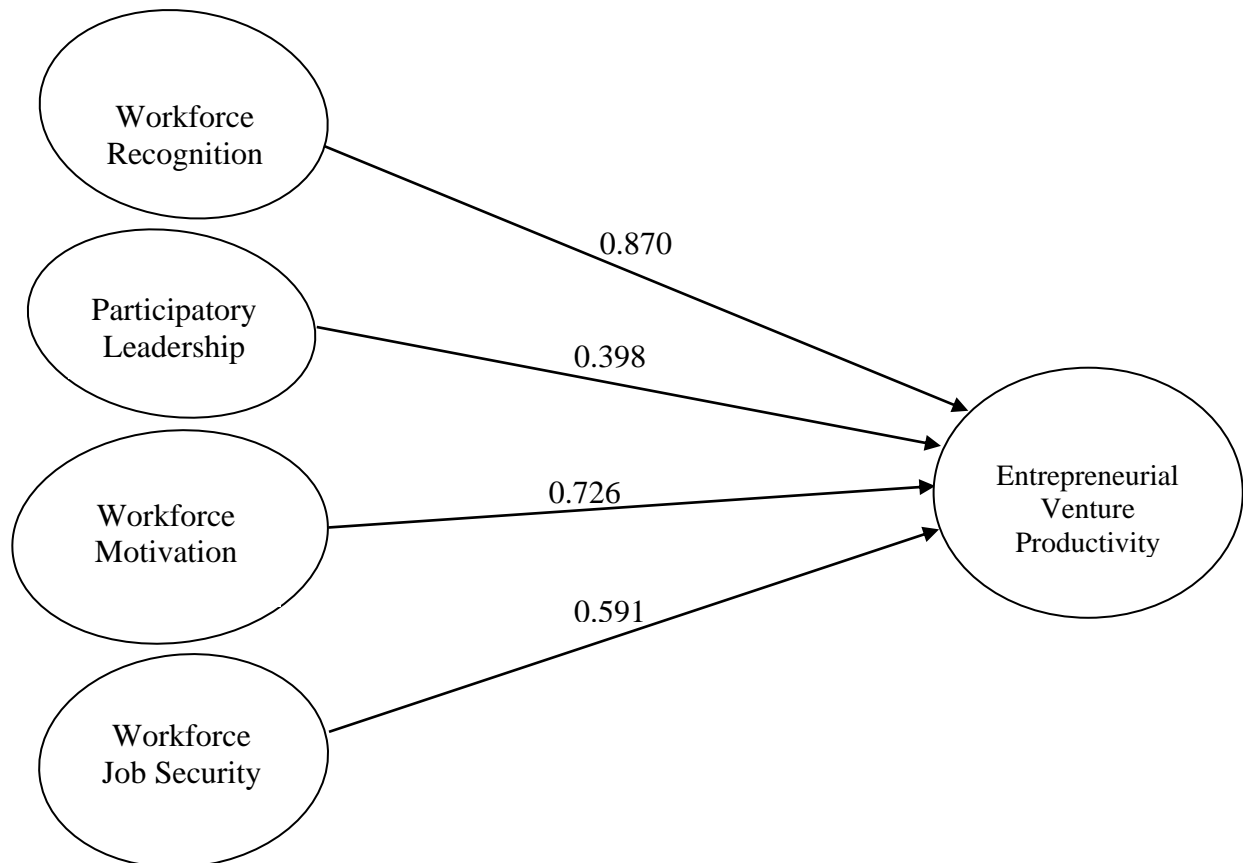


Figure 2: The Structural Model Result. Path is Significant if β is Greater Than 0.20.

Source: PLS-SEM Bootstrapping Output, 2020.

Table 3: Bootstrapping result of the structural model and path analysis

Hypotheses	Hypotheses paths	Path coefficient	T-value	P-value	Decision
H1	Workforce recognition -> EVP	0.870	15.120	0.000	Supported
H2	Workforce participatory leadership -> EVP	0.398	6.785	0.003	Supported
H3	Workforce motivation -> EVP	0.726	12.734	0.000	Supported
H4	Workforce job security -> EVP	0.591	9.223	0.002	Supported

Source: SEM-PLS Output, 2020.

Note: Path is significant at 5% level of significance; if the t-value is ≥ 1.96 , or p-value ≤ 0.05 *

Note = EVG: entrepreneurial venture productivity; REC: workforce recognition;
PLS: workforce participatory leadership style; MOT: workforce motivation;
JOS: workforce job security.



Test of Hypothesis One

HO₁: Workforce recognition has no positive significant influence on entrepreneurial venture productivity.

HA₁: Workforce recognition has a positive significant influence on entrepreneurial venture productivity.

Based on the result as shown on table 3 as well as on figure 2, the path coefficient value for workforce recognition is 0.870; the absolute t-statistic value is 15.120 with a p-value of 0.000. Since 0.000 is less than 0.05 the stipulated level of significance for this study, therefore, the decision is to reject the null hypothesis and accept the alternative hypothesis which states that workforce recognition has a positive significant influence on entrepreneurial venture productivity of paints producing firms in Anambra State of Nigeria.

Test of Hypothesis Two

HO₂: Workforce participatory leadership style has no positive significant influence on entrepreneurial venture productivity.

HA₂: Workforce participatory leadership style has a positive significant influence on entrepreneurial venture productivity.

Based on the result as shown on table 3 as well as on figure 2, the path coefficient value for workforce recognition is 0.398; the absolute t-statistic value is 6.785 with a p-value of 0.003. Since 0.003 is less than 0.05 the stipulated level of significance for this study, therefore, the decision is to reject the null hypothesis and accept the alternative hypothesis which states that workforce participatory leadership style has a positive significant influence on entrepreneurial venture productivity of paints producing firms in Anambra State of Nigeria.

Test of Hypothesis Three

HO₃: Workforce motivation has no positive significant influence on entrepreneurial venture productivity.

HA₃: Workforce motivation has a positive significant influence on entrepreneurial venture productivity.

Based on the result as shown on table 3 as well as on figure 2, the path coefficient value for workforce motivation is 0.726; the absolute t-statistic value is 12.734 with a p-value of 0.000. Since 0.000 is less than 0.05 the stipulated level of significance for this study, therefore, the decision is to reject the null hypothesis and accept the alternative hypothesis which states that workforce motivation has a positive significant influence on entrepreneurial venture productivity of paints producing firms in Anambra State of Nigeria.

Test of Hypothesis Four

HO₄: Workforce job security has no positive significant influence on entrepreneurial venture productivity.

HA₄: Workforce job security has a positive significant influence on entrepreneurial venture productivity.



Based on the result as shown on table 3 as well as on figure 2, the path coefficient value for workforce motivation is 0.591; the absolute t-statistic value is 9.223 with a p-value of 0.002. Since 0.002 is less than 0.05 the stipulated level of significance for this study, therefore, the decision is to reject the null hypothesis and accept the alternative hypothesis which states that workforce job security has a positive significant influence on entrepreneurial venture productivity of paints producing firms in Anambra State of Nigeria.

DISCUSSION

This study investigated the influence of workforce satisfaction on productivity of paints producing firms in Anambra State of Nigeria. The drivers of workforce satisfaction and their influences on entrepreneurial productivity were examined. To accomplish the objectives of the study, extant literature was reviewed and postulated hypotheses were tested. The finding from this study revealed that workforce recognition had a positive significant influence on the productivity of paints producing firms in Anambra State of Nigeria. Our finding agrees with the findings of (Roche, 2006; Brintnall, 2005 and Rizwan et al., 2012) that workforce recognition plays a positive significant influence in enhancing the productivity of small and medium scale enterprises. A cursory look at the result on table 3 shows that workforce participatory leadership style had a positive significant influence on the productivity of paints producing firms in Anambra State of Nigeria. This finding is consistent with the findings of (Brooke, 2005; Burke & Collison, 2004 and O'connor, 2004) that workforce participation in decision-making process plays a positive significant role in increasing the productivity of the enterprise. Also, employee motivation had a positive significant influence on the productivity of paints producing firms in Anambra State of Nigeria. Our findings are in agreement with the findings of (Loan, 2020, Gray, 2006 and Armstrong, 2006) that workforce motivation plays a positive significant influence in improving the productivity a firm. In addition, workforce job security had a positive significant influence on the productivity of paints producing firms in Anambra State of Nigeria. This finding affirms the findings of (Adebayo & Lucky, 2012; James, 2012, Simon, 2011 and Klandermans et al., 2010) that found a positive influence between employee job security and firm productivity.

IMPLICATION TO RESEARCH AND PRACTICE

The influence of workforce satisfaction on entrepreneurial venture productivity has long been overlooked. The findings of this study would benefit the business owners, entrepreneurs, especially the producers of paints on essence of satisfying their workforce. This study has demonstrated that significant positive influence exists between workforce recognition, workforce participatory leadership, workforce motivation, workforce job security and entrepreneurial venture productivity. This study is expected to serve as a working document for entrepreneurs, owners and producers of paints and other related products in ensuring that workforce satisfaction is maintained and put to reasonable confidence by their employees or workers because satisfied employees are productive workers. Also, the findings of this study are expected to provide a comprehensive platform to paints manufacturing on the need to appreciate their workers well because the higher the level of employee satisfaction, the higher the level of productivity. The findings from this study will be of great value to the



entrepreneurs and owners while formulating policies as well as when making management decisions concerning workforce satisfaction and entrepreneurial productivity. In addition, future researchers are expected to benefit from this study as this study will serve as a secondary source of data to them when conducting similar studies. Finally, this research work would be of great benefits to the general public by expanding their knowledge on the rudiments and fundamentals of sustaining small/cottage scale ventures.

CONCLUSION AND RECOMMENDATIONS

Based on the findings, this work concludes that workforce recognition is the most significant predictor of employee satisfaction and also plays an essential role towards entrepreneurial venture productivity of paints producing firms. Workforce motivation also plays an important role in enhancing the productivity of paints manufacturing firms in Anambra State of Nigeria. The study also demonstrated that workforce participation in decision making and workforce job security were found to have played significant functions in increasing the productivity of paints producing firms in Anambra State of Nigeria. Based on the findings, the study recommends the followings;

1. Paints manufacturers should continue to focus on recognizing their employees for improved productivity and growth of the enterprise.
2. Workforce participatory leadership style should be encouraged and sustained since it seeks the involvement of the employees in the decision-making process in the organization.
3. Nigerian paints producers and entrepreneurs should continue to invest more in employee motivation since it was found to positively and significantly influence the productivity of paints manufacturing companies in Nigeria.
4. Entrepreneurs and paints manufacturers should strive to provide job security to their workers for sustained employee loyalty.

Future Research

Based on using Anambra State as a reference point for this study, we suggest that there is need to broaden the geographical scope in further research relating to employee satisfaction and entrepreneurial venture productivity in order to broaden the frontier of knowledge since our study did not cover the whole of Nigeria. Secondly, similar studies may be extended to other entrepreneurial ventures and businesses in Nigeria such as tissue paper manufacturing firms, furniture producing firms, shoe manufacturing firms and roofing sheets producing companies.



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