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APPRAISAL OF OUTSOURCING OF TRANSPORT ACTIVITIES ON FINANCIAL PERFORMANCES: A STUDY OF NIGERIAN HOTEL INDUSTRY

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Abstract

The study looked into the impact of outsourcing transportation tasks on the hotel industry's performance in Nigeria. The study used an ex post facto research design. The participants in this study came from the four hotel industries listed on the Nigerian Stock Exchange. The four hypotheses were examined using regression analysis with the help of SPSS version 20.0. Data was acquired from annual accounts of these three hotels, and the hypothesis was tested using regression analysis and Pearson coefficient correlation. The study discovered that outsourcing transportation services has a negative significant impact on the hotel industry's performance in Nigeria. The report advised, among other things, based on its findings that to reverse the negative effect of transport services on financial performance, managers should advance the outsourcing of transportation services at the optimal level so as to ensure availability of their products for consumptions thereby, enhancing their performance.

Keywords: Outsourcing transport activities, Performance and Hotel industry in Nigeria

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Introduction

Over the last few decades, outsourcing has been increasingly popular in both the corporate prone to stiff and unhealthy competition (Al- Samirae et al., 2020; Osibanjo & Adeniji, 2017) Such institutions are essential in the economic model since they outnumber large firms considerably, employ huge numbers of people, and are generally commercial in nature, helping to shape innovation (Faridi & Malik, 2020; Muhaisen, 2020).

In order to thrive and outperform other hotels in Nigeria, most hotels have outsourced some of their services to their stakeholders in order to save money and provide better service to their clients. However, due to poor outsourcing contractual agreements, most of these hotels have been unable to maintain strong performance and hence cannot claim to be a major employer in Nigeria (Hammer, 2001). According to Hammer (2001), it may be difficult to terminate an outsourcing contract if the outsourcer is dissatisfied with the service because outsourcing contracts are typically for a set amount of time. It will be costly to reverse the situation and return the services in-house thereby increasing costs rather than cutting cost.

Studies by most prior researchers, such as Sheen and Tai (2006) in the United States and Bolat and Yilmaz (2009) in Turkey and others, have been conducted in relatively robust economies using just primary data (questionnaires). Their findings cannot be immediately imported and said to be representative of what is available in a developing country like Nigeria. This study aims to fill the vacuum in the literature on outsourcing in the Nigerian hotel business, which is currently lacking. It is in view of all these statements about outsourcing services that this research seeks to determine the effect of outsourcing supporting activities and organizational financial performance of the Hotel industry in Nigeria.

The major aim of the study is to examine the effect of outsourcing supporting activities on the financial performance of Hotel industry in Nigeria. The specific objectives are to;
Determine whether outsourcing of transport services affects financial performance of Hotel industry in Nigeria

Review of Related Literature

Outsourcing

Outsourcing is a contract between a company A and another firm B to supply services that would otherwise be conducted by company A's in-house workers (Sako, 2006). It was also described as a contract service agreement in which a company hires another company to handle all or part of its activities. In most cases, the other company or recipients of outsourced activities are located in the same country. When a corporation from another continent, such as Canada, is engaged, the right word is offshore outsourcing. Nearshore outsourcing is a sort of outsourced activity that takes place outside of a country but within the same continent, such as a corporation in Nigeria outsourcing activities to another country.

Outsourcing is an organizational functioning tactic whereby a firm hires another to execute deliberate or existing tasks internally (AlghzawI et al., 2020; Attaran, 2020; Habes, Alghizzawi, et al., 2023). However, it entails transferring workers and assets from one firm to another. The exercise is characterized by contracted business operations, particularly the key functions such as facility management, manufacturing and generally executing day-to-day activities (Truong et al., 2017).

Organizational Performance

Depending on the goal, organizational performance can be measured in a variety of ways. Meanwhile, whatever process is utilized, the organization's performance is the result of that

particular organization. Strategic measures, financial measures, and quality measures are all required components in any outsourcing performance evaluation system, according to Kotabe et al. (1998). Other studies analyze the effectiveness of outsourcing strategies using various market performance factors such as cost savings, cycle time, customer happiness, and productivity (Goldstein, 1999). The output of an organization, which can be quantified in terms of performance, is called performance. Profitability is measured in terms of cost reductions, a focus on core business, a reduction in fixed asset spending, a reduction in tax paid, and an increase in turnover (Sales). Many authors have claimed that outsourcing can increase organizational performance when used as an organizational strategy, including Quinn, Steensma, and Corley, (2000); Yalokwu (2006); and Dominguez (2006). You can obtain a competitive advantage by outsourcing business procedures (Dominguez, 2006). Outsourcing cuts business costs, which is why it's so popular (Yalokwu, 2006; Dominguez, 2006; Kroes & Ghosh, 2010). Outsourcing may be used by businesses to attain specific business objectives. It's possible that the objective is to improve financial results (Isaksson & Lantz, 2015). Most of the time, such organizations are aware that outsourcing companies may help them function more efficiently and cost-effectively by using efficient technology and economies of scale. Organizations can achieve their financial objectives by cutting costs, which enhances their overall performance (Leavy, 2004).

As a result, the additional money that would have been passed on to consumers in the form of higher pricing for goods and services is no longer relevant because customers are paying less for their goods (Dominguez, 2006). This enables enterprises to compete on pricing, providing them a competitive advantage (Yalokwu, 2006). Organizations that conduct everything in-house may be more vulnerable than those who outsource their business functions (Dominguez, 2006). Most of the time, the previously mentioned firms may struggle to strike a balance between selecting the best options, training their personnel in that field of interest, enhancing reliability, and maximizing profits and maximizing efficiency.

By doing everything on its own, an organization may have a difficult time trying to eliminate risks, and usually run the risk of spending too much on infrastructural capital (Dominguez, 2006; Akinbola, Ogunnaike & Ojo, 2013). Consequently, this eats into their profitability and reduces their chances of growing their organization’s businesses.

Empirical Review

Ibrahim *et al* (2023) determined the effect of outsourcing models on supply chain efficiency and SMEs' performance in the hospitality industry. Secondary data was entirely used to assess the research questions. Data were generated and analyzed using the thematic approach. The study found that outsourcing models have contributed significantly in enhancing the efficiency of the supply chain. Additionally, SME’s have portrayed improved performance after adopting the outsourcing models. Ugbomhe, Ojo and Ebomah (2021) ascertained tactical outsourcing and corporate performance of commercial banks in Nigeria. A total number of twenty two (22) commercial banks listed in the Nigerian Exchange Group. Data for the study was generated from the structured questionnaire distributed to the respondents and were analyzed through descriptive statistics. The hypotheses were tested with Pearson Product Moment Correlation (PPMC) via Statistical Package for Social Science (SPSS). The study showed a significant positive association between strategic outsourcing and corporate performance and a significant positive association between recruitment outsourcing and corporate performance. The study concluded that strategic outsourcing and recruitment outsourcing have positive relationship with corporate performance.

The impact of outsourcing operations on the performance of Small and Medium Scale Enterprises in Benue State was investigated by Agburu, Anza, and Iyortsuun (2017). The study used a survey research approach, with data collected through a questionnaire and analyzed using the multiple regression technique. The study discovered that outsourcing back office operations, principal activities, and supporting activities has a substantial impact on SMEs' organizational profitability, however outsourcing accounting activities has little impact on SMEs' performance. Kamanga and Ismail (2016) ascertained if the cost affects the performance organization. The study employed descriptive research design, the population of the study consist of 42 management staff from Production, Transport and Agriculture, Engineering. Data was collected through the use of questionnaires. Both correlation and regression analysis were used and the results shows that Cost, quality, technology adaption had organization performance had a significant strong positive relationship while risks was found to be insignificant positive on organization performance. Gyemang, Aikins, Asibey and Broni, (2014) ascertained the strategies in the outsourcing activities in hotel industry in Ghana. Fifty (50) respondents were administered questionnaires which comprising of management staff. The study concluded that Hotels have been concentrating on their major functions in the areas of housing, feeding and bar services and housekeeping and have outsourced majority of their non-major operations. Awino and Mutua (2014) studied Kenya State Corporations' business process outsourcing strategy and performance. A total of 144 Kenyan companies were employed in the research. The acquired data was put to the test with a questionnaire. The descriptive survey design was adopted, and multiple regression analysis was done to determine the degree of association between the variables. Kenyan state firms were found to be outsourcing both core and non-core activities, according to the report. Business process outsourcing had a beneficial impact on the firm's overall performance, according to the study.

Wekesa and Were (2014) determined the effects of outsourcing on the performance company in Kenya Revenue Authority Nairobi Customs Station. Descriptive research design was employed census sampling was used to collect data from all 15 procurement officer, 17 financial officers and 50 support staff. Pearson’s correlation was used to analyze the data collected with SPSS (Statistical Package for Social Sciences). The study found that outsourcing increases performance positively and minimized costs of operation, save time and so on.

Rajee and Akinlabi (2013) determined outsourcing services as a strategic tool for organizational performance, an exploratory study of 15 Nigeria food, beverage and tobacco companies. Information was collected through questionnaire and analyzed with the use of econometrical tools. The study found that outsourcing allows companies to enhance expertise, improve quality, minimized cost and save time. Abdel (2013) studied the effect of recruitment process outsourcing on creating competitive advantage for organizations operating in Egypt. The study employed descriptive survey design, primary source of data was used and convenience sampling technique was employed. The study revealed that the Egyptians managers do not believe that by outsourcing the recruitment function the respective organizations will be able to reduce operational costs.

Asiamah (2013) ascertained the relationship between outsourcing and organizational performance in the service sector. The population of the study made up of 50 firms in the banking and insurance sectors of the economy of Ghana. Purposive sampling was used for the selection of respondents. Questionnaire was used and Statistical Package for the Social Sciences (SPSS) was used in analyzing the data collected. The study revealed that there is no significant relationship between outsourcing and quality. Supo and Wale (2013) examined

outsourcing strategy and performance of organization in Nigerian manufacturing sector. Data obtained from questionnaire was administered on 120 sample size of the population and tested using regression analysis. Findings shows that outsource minimized cost, improve quality and saves time.

Suraju and Hamed (2013) determined whether outsourcing services enhanced organizational performance in the Nigerian food, beverage, and tobacco industry. Data were obtained through the questionnaires administered to 15 companies of food, beverage, and tobacco industry in Nigeria. The study found that organizational productivity is positively correlated to the amelioration of competitive advantage of labor productivity and average production cost. Yeboah (2013) ascertained the relationship that exists in the services sector between outsourcing and organizational performance. Pearson correlation was used with the aid of SPSS to test the data collected from a population of 50 companies operating in Ghanaian banking and insurance sectors. The correlation result shows that there is no statistically significant between outsourcing and performance, but show that there is statistically significant between outsourcing and quality and competitive advantage. Irefin, Olateju, and Hammed (2012) investigated the impact of outsourcing operations on Nestle Nigeria Plc's project success. Data was obtained using a questionnaire and evaluated using a statistical tool called frequent distribution and chi-square analysis. The findings suggest that companies who outsource their production process to cut costs enhance sales, save time, and make more money.

The outcomes of these earlier studies on outsourcing strategy and financial performance were not certain based on the literature review. While some studies, such as those of Gyemang, et al. (2014); Suraju & Hamed (2013); Akewushola, and Elegbede (2013); Irefin, Olateju, & Hammed (2012); Awolusi (2012); Nazeri, Gholami & Rashidi (2012); Hayes, et al. (2000), indicated a favorable effect, others, such as those of Isaksson &Lantz (2015). Furthermore, because the majority of the studies were conducted in developed economies utilizing only primary data (questionnaires), their conclusions cannot be immediately imported and claimed to represent what is available in emerging economies such as Nigeria. This study aims to fill the vacuum in the literature on outsourcing in the Nigerian hotel business, which is currently lacking.

Methodology

Research design

Ex-post facto research design was adopted for the study. Ex-post facto ascertain the factors that are associated with certain occurrence, conditions, and events by analyzing already existing data (Orji, 1996). This is appropriate because the study aims at measuring the relationship between one variable and another, in which the variables involved are not manipulated by the researcher.

The population of this study included the four hotels that were listed on the Nigerian Stock Exchange between 2009 and 2018. As a result, the other hotels were ruled out due to a lack of audited reports and accounts to extract.

However, the researcher used a purposive sampling technique to select the three hotels that have been listed on the Nigerian Exchange Group for the entire time period under consideration (2012 to 2022).

Method of Data Analysis

The link between the independent and dependent variables was tested using both Correlation and Ordinary Least Square. The Statistical Package for Social Sciences (SPSS) version 20.0 was used with a 95 percent confidence level at five degrees of freedom (df).

Decision Rule

If the p-value of the test statistic is less than or equal to alpha at the 5% significance level, the alternative hypotheses are accepted. If the p-value of the test statistic is larger than alpha, the alternative hypotheses are rejected.

Model Specification

The equation was expressed as follows:

$Y = \alpha + (X1) + e$

Y – Organization Performance proxied by profit after tax

α- Constant (coefficient of intercept)

X1 – Transport Outsourcing

e – Error term

The specified regression model to be tested is:

Prof ¼ b0 þ b1TRSPT þ ε

Where:

Prof = Profitability (measured by profit after tax)

TRSPT = Transport (Note from comprehensive income)

ε = the error term of 5% which is provided for in the course of the analysis.

Test of Hypotheses

Hypothesis One

Ho: Outsourcing of transport services does not significantly affect the financial performance of Hotel industry in Nigeria.

Table 1: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.497[a]	.247	.220	475136.38381

a. Predictors: (Constant), TRSPT

Table 2: ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	2073246927836.513	1	2073246927836.513	9.184	.005[b]
	Residual	6321128330162.850	28	225754583220.102		
	Total	8394375257999.363	29			

a. Dependent Variable: PFT

b. Predictors: (Constant), TRSPT

Table 3: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1038986.880	255569.329		4.065	.005
	SHP	8.092	3.017	.712	2.682	.031

a. Dependent Variable: PAT

Decision Rule:

If the p-value of the test statistic is less than or equal to alpha at the 5% significance level, the alternative hypotheses are accepted. If the p-value of the test statistic is larger than alpha, the alternative hypotheses are rejected.

The Model indicated the value of R2 = 0. 247 in Table 1, and the Adjusted R2value is in Table 1.

220 This implies that the model accounts for around 25% of the systematic variability in the dependent variable. This suggests that the regression accounts for 22% of the data variance.

The p-value of 0.005 in table 2 indicates that the hypothesis is statistically significant at the level of significance (5 percent); so, p-value 0.005 indicates that the hypothesis is statistically significant at level of significance (5%); hence p-value of the test statistic is greater or equal to alpha.

In table 3, the regressed coefficient correlation result shows that an evaluation of the financial performance of the explanatory variable (Beta Column) shows that transport services is significant (Sig.= 0.005).

Decision:
Since p-value of the test statistic is less or equal to alpha, we therefore, reject null hypotheses and uphold alternative hypothesis which state that outsourcing of transport services has significant effect on the financial performance of Hotel industry in Nigeria. However, the data was subjected to further analysis to determine the level of significant that exists between the two variables.

Correlations

		PFT	TRSPT
PFT	Pearson Correlation	1	-.497**
	Sig. (2-tailed)		.005
	N	30	30
TRSPT	Pearson Correlation	-.497**	1
	Sig. (2-tailed)	.005	
	N	30	30

**. Correlation is significant at the 0.01 level (2-tailed).

Indeed, the preceding graph shows a negative link between transportation services and profitability, with a correlation coefficient of -0.497. The coefficient of determination (R) is used to determine how much variance the two variables share. The value of R is 0.497 x -0.497 = 0. 247. It means that transportation services are responsible for 25% of the volatility in industry profitability. The analysis concludes that while there is a low level of confidence between transportation services and profitability, the correlation coefficient is significant at 0.05 levels. As a result, outsourcing transportation services has a severe detrimental impact on Hot's financial performance of Hotel industry in Nigeria.

Discussion of Findings
Outsourcing of Transport Services (TRSP) based on findings, was found to impact negatively on our dependent variable, financial performance. This impact was statistically significant. This finding therefore supports our aprori expectation and the findings of Akewushola, and Elegbede (2013) and negates the view of Yeboah (2013).

Conclusion and Recommendations
According to the findings, outsourcing transportation and services has a detrimental impact on the financial performance of the hotel industry in Nigeria. Outsourcing reduced average sales turnover and profitability, improved services, reduced employee strength, streamlined the production process, reduced administrative burden, and freed up time for core activities, according to this data. The following recommendations were made based on the study's aims and conclusions:

To counteract the negative impact of transportation services on financial performance, managers should prioritize the optimal outsourcing of transportation services to assure the availability of their products for consumption thereby, enhancing their performance.

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