
1 Victoria S. Umana, Ph.D, 2 Victor A. Umoh, Ph.D, 3 Eno M. Iwok

1& 2 Department of Business Management, University of Uyo, Uyo, Nigeria
3 Akwa Ibom Property and Investments Company (APICO), Uyo, Nigeria

Abstract: This study analysed the perception of employees’ on human resource management practices and entrepreneurial behaviour of employees in insurance businesses in Nigeria. This study was a survey with questionnaire as the primary instrument. The study’s population was a census of 96 permanent employees of six insurance businesses in Akwa Ibom State, Nigeria. The study achieved 71% response rate. Data were analysed using simple linear regressions. Findings of the study showed that human resource management practices in insurance businesses in Nigeria have a significant influence on employees’ risk taking behaviour (Beta = 0.237, t= 4.558 P< 0.05) results also indicate that human resource management practices in insurance businesses in Nigeria have no significant influence on employees' innovative behaviour (Beta = 0.167, t= 1.653 P> 0.05) and employees' proactiveness (Beta = 0.207, t= 1.899 P>0.05). It was recommended that there was a need for insurance businesses in Nigeria to be more intense in creating entrepreneurial culture by programming employees’ minds toward entrepreneurial values such as innovativeness, proactiveness and risk taking. It was recommended that recruitment and selection consider entrepreneurial behaviours while successful candidates and existing staff members should undergo periodic capacity building exposure in support of entrepreneurial behaviours; it was also recommended that there was need to have in place appropriate compensation scheme that incentivizes employees to be entrepreneurial, take ownership of assigned jobs and display loyalty towards the business of their employer; it was recommended that training and development programmes target helping employees recognize their entrepreneurial potential and develop skills to capitalize on such potential to support the business of their employer; the study also recommended that performance management programmes focus on how to guide, reinforce and help employees identify their entrepreneurial ability so as to utilize same in making contributions to the business of their employer.

Keywords: Human Resource Management Practices, Entrepreneurial Behaviour, Employees, Insurance businesses, Nigeria

I. INTRODUCTION

The importance of human resources in the life of organizations has never been in doubt. This stems from the various contributions employees make towards achieving the goals of their organizations. All over the world, organizations count on human resources to carry out their operations. Human resources quality in terms of skills profile, experience, abilities and knowledge is fundamental to the success, competitiveness and growth of organizations. Many authors are in agreement that human resource is the most important variable contributing to organizational success (Dominguez, 2011; Ulah and Yasmin, 2013).

Human resource management practices of organizations should engender entrepreneurial behaviours showing that employees act in the overall interest of their organizations. In the area of recruitment and selection, organizations have the opportunity to make known existing job openings for them to be filled. Furthermore, training programmes are needed in organizations to sharpen and improve upon the skills of employees. Training has become increasingly vital to the success of modern organizations desirous of competencies and especially core sets of knowledge and expertise that will give them an edge over its competitors.

Another important human resource management practice is employee compensation. This includes all forms of pay, rewards, bonuses, commissions, leaves, recognition programs, flexi work hours and medical insurance. Performance management is another major aspect of human resource management practice. Performance management focuses on managing the individual and work environment in such a manner that an individual or...
team can achieve set organizational goals. Where human resource practices fail to stimulate entrepreneurial behaviours in employees, it becomes difficult for these employees to be proactive, innovative and also take risks that are business-related and that can contribute to realizing organizational goals.

Entrepreneurial behaviour is needed by all organizations. Entrepreneurial behavior is behavior that describes the ability of individuals to operationalize the concepts of entrepreneurship in the form of opportunity recognition, initiative, and risk management (Neto, Rodrigues, Stewart and Snyder, 2018).

Kuratko, Ireland, Covin, and Hornsby (2005) define entrepreneurial behavior as a set of behaviors exhibited by individuals who are managing an entrepreneur. Entrepreneurial behavior can also be defined as a series of activities developed by individuals who are entrepreneurial to use resources creatively and pursue opportunities to realize valuable creativity (Cai, Peng, and Wang, 2018).

Fadiati (2011), stated that entrepreneurial behavior is the result of a work that relies on concepts and theories, not because of the nature of one’s personality or based on intuition. Thus according this reasoning, entrepreneurship can be learned and mastered systematically and planned. In today’s competitive business environment, reasons like the rapid increase in the number of new competitors, the development of new technology and the need for new structuring increase the importance of entrepreneurial behaviour. Thus having in place suitable human resource management practices can be seen as an important component in promoting entrepreneurial behaviour.

Entrepreneurial behaviour is important to the insurance business where competition is high, new products are being developed frequently and where customers expectations and tastes keep changing. Firms in the insurance industry should be sensitive to the influences of its human resource management practices on the entrepreneurial behaviour of its employees which itself reflects its entrepreneurial intensity.

Morris (2015) sees entrepreneurial intensity as a function of the degree and frequency of entrepreneurship or entrepreneurial activities. A number of authors (Covin., Green, and Slevin, 2006) point out that the degree of entrepreneurship could be measured, based on three key dimensions: innovativeness, risk-taking, and pro-activeness. The first dimension, innovativeness, refers to the creation of new products, services and technologies. The second dimension, risk-taking, involves the willingness to commit significant resources to opportunities which have an uncertain outcome and return on the investment. These risks can be minimized by the knowledge and entrepreneur or company has of the opportunity by technology and available unique capabilities and networks. The third dimension, pro-activeness, reflects orientation towards conclusive implementation of initiatives and includes being adaptable and being able to tolerate failure (Covin and Lumpkin, 2011).

1.2 Statement of the Problem

Human resource management practices constitute an important issue in getting the best from employees. In today’s competitive environment, the number of competitors in each business is on the increase, there has been increased advancement in technology, business restructuring, changing customers’ tastes and expectations among other reasons which heighten the importance of entrepreneurial behaviour. Thus having in place suitable human resource management practices can be seen as an important component in promoting entrepreneurial behaviour among employees. How the human resource management practices of insurance businesses in Nigeria have contributed to employees’ innovativeness has not been examined; how their risk-taking capacity has been enhanced by human resource management practices is yet to be researched and how it has influenced employees pro-activeness has also not been established. This study was conducted with these issues in mind.

1.3 Research Objective

The general objective of the study was to investigate the relationship between human resource management practices and entrepreneurial behaviour of employees in insurance businesses in Nigeria, the study sought:

i. To investigate the impact of human resource management practices on employees’ innovativeness in insurance businesses in Nigeria.

ii. To examine the influence of human resource management practices on employees’ risk taking behavior in insurance businesses in Nigeria.
To examine the effect of human resource management practices on employees’ pro-activeness in insurance businesses in Nigeria.

1.4 Research Hypothesis

The following hypotheses were formulated in this study:

i. There is no significant relationship between human resource management practices and employees’ innovativeness in insurance businesses in Nigeria.

ii. There is no significant relationship between human resource management practices and employees’ risk taking behaviour in insurance businesses in Nigeria.

iii. There is no significant relationship between human resource management practices and employees’ pro-activeness in insurance businesses in Nigeria.

II. LITERATURE REVIEW

1.1 Conceptual Review

An effective human resource management policy acquires quality employees, motivates them to maximize performance and helps meet their psychological and social needs. This leads to long-term relationships with skilled and happy employees (Stewart and Brown, 2011). Human resource management focuses on people in organizations. People are a major component of any organizations. In addition, good human resource management practice creates more satisfied employees (Stewart and Brown, 2011). From this point, it is possible to say that good human resource management practice can improve work and efficiency in organizations by motivating employees. It is about the management of work and people in the company. In today’s competitive business world, both human resource managers and line managers have become responsible for all human resource management processes and practices. Human resource management practices selected in this study are discussed below:

2.1 Recruitment and Selection

Armstrong (2012) pinpoints the fact that employees need to have a fit-in culture in order to survive in a new job environment puts pressure on the recruitment team to cultivate the organization culture that enhances good performance. Recruitment strategies by organizations should be tailored towards specific positions to be filled.

2.1.2 Training and Development

In the field of human resource management, training and development can be counted as one of the most significant variables in human resource practices. Training and development is one of the human resource management practices which can help companies to gain competitive advantages. Training and development allow employees to acquire job-related knowledge and skills and also improve and change the attitudes and behaviors of employees in order to meet the objectives of organizations. According to Joarder and Sharif (2011), training is one of the methods to acquire new knowledge and skills which can improve the standard of performance in a rapidly changing environment. Employees have to be trained because training can help them to fulfill their own career needs and the needs of the company.

2.1.3 Compensation Management

Compensation is the remuneration received by an employee in return for his/her contribution to the organization. It is an organized practice that involves balancing the work-employee relation by providing monetary and non-monetary rewards to employees. Compensation management is an integral part of human resources management which helps in motivating the employees and improving organizational effectiveness.

Compensation management refers to all the employers’ available tools that may be used to attract, retain, motivate and satisfy employees. This encompasses every single investment that an organization makes in its people and everything its employees value in the employment relationship. In organizational setting, the notion of
compensation management has it that there is more’ to rewarding people than throwing money at people.

2.1.4 Performance Management

Performance Management is a continuous process of identifying, measuring, and developing the performance of individuals and teams and aligning performance with the strategic goals of the organization (Aguinis and Pierce, 2008). The fact that performance management is a continuous process explains that there is an alignment with strategic goals and objectives. It is the system through which organizations set work goals, determine performance standards, assign and evaluate work, provide performance feedback, determine training and develop performance management needs and distribute rewards. Poister (2013) asserts that performance management is used to enhance employees’ productivity through managing their performance.

2.1.5 Entrepreneurial Behaviors

Innovation is widely regarded as central in the entrepreneurial process. Innovativeness is defined as ‘a predisposition to engage in creativity and experimentation through the introduction of new products’ (Rauch, Wiklund, Lumpkin and Frese, 2009). Proactiveness is associated with pioneering behavior, initiative taking to pursue new opportunities, and attempts to lead rather than follow (Lumpkin and Dess, 1996). These elements are also present in the organizational behavior literature in which proactive behaviors are defined as ‘self-initiated and future-oriented action that aims to change and improve the situation or oneself’ (Parker and Collins, 2010).

Risk-taking is another feature of the entrepreneurial behaviour. In general, risk refers to the possibility that something unpleasant will happen. For independent entrepreneurs, despite their inclination to minimize risks, opportunity pursuit is marked by uncertainty ‘as time, effort and resources must be invested before the distribution of their returns is known’ (Shane, 2003). Entrepreneurial risk-taking is associated with potential loss of assets. While material losses would be partly or fully passed on to their employers, entrepreneurial workers may face reputation damage, resistance from peers, and even losing their job.

According to Truss and Gratton (1994), human resource management practice is a tool for developing employees’ skills and boosting organisational culture that stimulates entrepreneurship and entrepreneurial behaviors. From this definition, human resource management practices play an active role in increasing entrepreneurial behaviors on individuals who make up the organisation (Aryanto, Fontana, & Affif, 2015).

Furthermore, human resource management practice exerts a positive impact on entrepreneurial behaviors in the sense that personal gains (such as promotion, reward and knowledge) acquired through Human resource management practices increase the sense of responsibility of employees. This increased sense of responsibility means that the employee will make an extra effort for the success of the business.

2.2 Theoretical Review

The Social Exchange Theory

The Social Exchange Theory was developed by Blau (1964). Social exchange has been is an unspecified cooperation between two or more parties which results in a mutual benefit for all parties. In this exchange, both parties reach an agreement based on a comparison of how much something is going to cost relative to the level of reward or benefit that something will provide.

Implicit obligations and trust form the basis of social exchange. According to this theory, employees who enjoy favourable benefits and treatments in their organizations tend to feel obligated to repay these favours. It can therefore be deduced that a well-designed human resource management system creates a continuing sequence of fair employer–employee transactions. Hence, it has been established that the social exchange theory consists of relationships which translates into trust, loyalty and mutual commitments of the parties over a period of time. It is therefore appropriate to apply the social exchange theory as basis for current study.
III. METHODOLOGY

The survey research design was adopted for this study. This involved the use of questionnaire in obtaining information from respondents who were employees of studied insurance businesses in Akwa Ibom State of Nigeria. The instrument was based on a 5-point modified Likert scale. In the study, six insurance companies were selected for study. These insurance companies are: Anchor Insurance, Niger Insurance, Mansard Insurance, Leadway Assurance, African Alliance Insurance and Linkage Assurance.

A questionnaire was developed following a modification of the Corporate Entrepreneurship Assessment Instrument (CEAI) by Kuratko, Hornsby, and Covin (2014) to assess the perception of employees on the influence of human resource management practices of insurance businesses on their entrepreneurial behaviour. The study sampled 96 employees of studied insurance businesses. A response rate of 71% was achieved. Analysis of data was by both descriptive and inferential methods.

Simple regression analysis was used in data analysis at 0.05 level of significance. The simple regression model used was in the form shown below:

\[ \text{ENB} = a_1 + b_1 \text{HRMP} + e_1 \]  \hspace{1cm} (i)
\[ \text{ERT} = a_2 + b_2 \text{HRMP} + e_2 \]  \hspace{1cm} (ii)
\[ \text{EPR} = a_3 + b_3 \text{HRMP} + e_3 \]  \hspace{1cm} (iii)

In the model, ENB represents employees’ innovative behavior
ERT represents employees’ risk taking behavior
EPR represents employees’ proactiveness
HRMP represents human resource management practices
\( a_1 \ldots a_3 \) are the constants,
\( b_1, b_2 \) are regression coefficients of independent variables
IV. RESULTS AND ANALYSIS

Table 1: Demographic Characteristics of Respondents

<table>
<thead>
<tr>
<th>Variables</th>
<th>Categories</th>
<th>Frequency</th>
<th>Percentage%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sex</td>
<td>Male</td>
<td>44</td>
<td>64.71</td>
</tr>
<tr>
<td></td>
<td>Female</td>
<td>24</td>
<td>35.29</td>
</tr>
<tr>
<td>Age</td>
<td>Below 30</td>
<td>33</td>
<td>48.53</td>
</tr>
<tr>
<td></td>
<td>30-40</td>
<td>24</td>
<td>36.29</td>
</tr>
<tr>
<td></td>
<td>41-50</td>
<td>8</td>
<td>11.76</td>
</tr>
<tr>
<td></td>
<td>51 and above</td>
<td>3</td>
<td>4.41</td>
</tr>
<tr>
<td>Education No</td>
<td>OND</td>
<td>16</td>
<td>23.53</td>
</tr>
<tr>
<td></td>
<td>B.Sc/HND</td>
<td>41</td>
<td>60.29</td>
</tr>
<tr>
<td></td>
<td>Postgraduate</td>
<td>11</td>
<td>16.18</td>
</tr>
</tbody>
</table>

Source: Field Survey, 2020

Table 1 presents analysis of the demographic characteristics of respondents who took part in the survey. It indicates that 44(64.71%) of the respondents were male while 24(35.29%) were female. It also shows that 33(48.53%) of the respondents were below 30 years of age; 24(36.29%) were between 30 and 40 years of age; 8(11.76%) were between 41 and 50 years of age while 3(4.41%) were at least 51 years. In terms of educational characteristic, 16(23.53%) respondents indicated they had OND, 41(60.29%) had B.Sc/HND while 11(16.18%) respondents said had postgraduate degrees.

Test of Hypotheses

H01. Human Resource Management Practices have no significant influence on employees’ innovative behavior in insurance businesses in Nigeria.

Table 2: Regression analysis on human resource management practices and Employees’ innovative behaviour in insurance businesses in Nigeria

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R Square</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.426*</td>
<td>.181</td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), Human Resource Management Practices

<table>
<thead>
<tr>
<th>ANOVA*</th>
<th>Model</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Regression</td>
<td>11.812</td>
<td>1</td>
<td>8.745</td>
<td></td>
<td>.060*</td>
</tr>
<tr>
<td></td>
<td>Residual</td>
<td>9.627</td>
<td>66</td>
<td>327</td>
<td>17.053</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>54.803</td>
<td>67</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

a. Dependent variable: Employees’ Innovative Behaviour
b. Predictors: (constant), Human Resource Management Practices
Coefficients

<table>
<thead>
<tr>
<th>Model</th>
<th>B</th>
<th>Std Error</th>
<th>Beta</th>
<th>T</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>1.016</td>
<td>.427</td>
<td>.427</td>
<td>4.216</td>
<td>.000</td>
</tr>
</tbody>
</table>

1. Dependent variable: Employees' Innovative Behaviour

Source: Computed from SPSS

Table 2, shows R-value as 0.426. This suggests a weak link between human resource management practices and employees' innovative behaviour. The R square-value of 0.181 which is the coefficient of determination shows that 18.1% variation in employees' innovative behaviour in insurance businesses in Nigeria was accounted for by variation human resource management practices in insurance. The ANOVA table indicated that the regression model predicted the dependent variable. The F-value of 4.216 shows an insignificant link between variables studied. The constant (Y intercept) in the coefficients table, which was the predicted value of entrepreneurial behaviour of employees when all other variables were zero is 1.016. The model then becomes $Y = 1.016 + (0.147xENB) + e$.

The coefficient for employees' innovative behaviour ($b_1$) was 0.147 implying that for every unit increase in human resource management activity, a 0.147 unit increase in employees' innovative behaviour was likely, holding all other variables constant. Since $R = 0.426$ and $P > 0.05$, an indication of weak and insignificant link, the null hypothesis which stated that human resource management practices have no significant influence on employees' innovative behavior in insurance businesses in Nigeria is thus upheld. Indeed from the test of hypothesis, there was a sufficient evidence to conclude that human resource management practices have no significant influence on employees' innovative behavior in insurance businesses in Nigeria.

$H_0$. Human Resource Management Practices have no significant influence on employees' risk taking behaviour in insurance businesses in Nigeria.

Table 3: Regression analysis on human resource management practices and Employees' Risk taking behaviour in insurance businesses in Nigeria

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R. Square</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.818</td>
<td>.669</td>
</tr>
</tbody>
</table>

a. Predictors: (constant),

ANOVA

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of squares</th>
<th>Df</th>
<th>Mean square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Regression</td>
<td>11.572</td>
<td>1</td>
<td>9.716</td>
<td>12.364</td>
</tr>
<tr>
<td></td>
<td>Residual</td>
<td>16.033</td>
<td>66</td>
<td>7.228</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>27.605</td>
<td>67</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

a. Dependent variable: Employees' Risk taking Behaviour

b. Predictors: (constant), Human Resource Management Practices
Table 3 shows a $R$-value of 0.818 which shows a positive and strong impact of human resource management practices on employees’ risk taking behaviour. The $R$ square-value of 0.669 shows that 66.9% variation in employees’ risk taking behaviour was explained by variations in human resource management practices. The $F$ value of 12.364 and its corresponding $P$-value of 0.000 shows a significant impact of human resource management practices on employees’ risk taking behaviour. The regression model then becomes $ERT = 1.002 + 0.237 \times (ERT) + e_2$. The coefficient for human resource management practices ($b_2$) was 0.237 implying that for every unit increase in human resource management practices, a 0.237 unit increase in employees’ risk taking behaviour was likely, holding other variables constant. Since $R = 0.818$ and $P < 0.05$, the null hypothesis which stated that human resource management practices have no significant influence on employees’ risk taking behaviour in insurance businesses in Nigeria is thus rejected. Indeed from the test of hypothesis, there was a sufficient evidence to conclude that human resource management practices have a significant impact on employees’ risk taking behaviour in insurance businesses in Nigeria.

$H_03$. Human Resource Management Practices have no significant influence on employees’ proactiveness in insurance businesses in Nigeria.

Table 4: Regression analysis on human resource management practices and Employees’ proactiveness in insurance businesses in Nigeria

<table>
<thead>
<tr>
<th>Model Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Model</td>
</tr>
<tr>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ANOVA$^a$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Model</td>
</tr>
<tr>
<td>1</td>
</tr>
<tr>
<td>Residual</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

a. Dependent variable: Employees’ Proactiveness
Coefficients

<table>
<thead>
<tr>
<th>Model</th>
<th>Undstandardised coefficient</th>
<th>Standardized coefficients</th>
<th>T</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std Error</td>
<td>Beta</td>
<td></td>
</tr>
<tr>
<td>1. (constant)</td>
<td>1.050</td>
<td>.581</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Human Resource</td>
<td>.207</td>
<td>.109</td>
<td>.3183</td>
<td>6.033</td>
</tr>
<tr>
<td>Management</td>
<td></td>
<td></td>
<td>1.899</td>
<td>.080</td>
</tr>
<tr>
<td>Practices</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

b. Dependent variable: Employees' Proactiveness

Source: Computed from SPSS

Table 4, shows R-value as 0.323. This suggests a weak link between human resource management practices and employees' proactiveness. The R square-value of 0.104 which is the coefficient of determination shows that 10.4% variation in employees' proactiveness in insurance businesses in Nigeria was accounted for by variation human resource management practices in insurance. The ANOVA table indicated that the regression model predicted the dependent variable. The F-value of 3.125 shows an insignificant link between variables studied. The constant (Y intercept) in the coefficients table, which was the predicted value of employees proactiveness when all other variables were zero is 1.050. The model then becomes = 1.050+(0.207xEPR)+ε3.

The coefficient for employees' proactiveness (b3) was 0.207 implying that for every unit increase in human resource management activity, a 0.207 unit increase in employees' proactiveness should be expected, holding all other variables constant. Since R = 0.323 and P > 0.05, an indication of weak and insignificant link, the null hypothesis which stated that human resource management practices have no significant influence on employees' proactiveness in insurance businesses in Nigeria is thus upheld. Indeed from the test of hypothesis, there was a sufficient evidence to conclude that human resource management practices have no significant influence on employees' proactiveness in insurance businesses in Nigeria.

DISCUSSION OF FINDINGS

In this study, three hypotheses were tested. Outcome of test of hypothesis one indicates a weak and insignificant link between human resource management practices and employees' innovative behavior in insurance businesses in Nigeria. Results of test of hypothesis two indicated that human resource management practices have a significant influence on employees' risk taking behaviour in insurance businesses in Nigeria. In the case of test of hypothesis three, result shows that human resource management practices have no significant influence on employees' proactiveness in insurance businesses in Nigeria. Previous studies in the area indicated mixed results. For instance, in the case of Mogopodi (2015) who conducted a study on corporate entrepreneurship behaviour in a South African financial services organization, it was established that there was a mismatch between corporate entrepreneurship in a financial services organisation as perceived compared to what was being expected; particularly, management support for corporate entrepreneurial activities was significantly low. In the study of Sürücü and Şeşen (2019) which was on entrepreneurial behaviors in the hospitality industry: human resources management practices and leader member exchange role, it was found that human resources management practices positively affected entrepreneurial behaviors and the leading member interaction has an mediating role in this relationship. In another study focusing the influence of human resources management practices on corporate entrepreneurship, Shokunbi (2013) found that there is a significant relationship between human resource management practices and entrepreneurship characteristics of workers. Furthermore, Ziyae(2016) observed that effectively applying human resource development practices helps to motivate employees to create ideas for producing innovative products and services in order to achieve organisational goals while on the other hand neglecting both psychological and economic needs of its employees will limit both individual and corporate entrepreneurship in that organization.
CONCLUSION AND RECOMMENDATIONS

This study was carried out to investigate the perception of employees’ on human resource management practices and entrepreneurial behaviour of employees in insurance businesses in Nigeria. Analysis carried out in the study shows that human resource management practices in insurance businesses in Nigeria only influence employees’ risk taking behaviour significantly. However, disappointingly, employees’ innovative behaviour and employees’ proactiveness were not significantly determined by human resource management practices in insurance businesses in the case of Nigeria. These findings have implications for insurance business competitiveness, profitability and growth. This study needs to be expanded in scope to support generazibility of findings.

Based on the findings of the study and the conclusion made, the following recommendations are made:

i. There is a need for insurance businesses in Nigeria to be more intense in creating entrepreneurial culture by programming employees’ minds toward entrepreneurial values such as innovativeness, proactiveness and risk taking. This can be done by incorporating these values into their human resource management practices.

ii. There is need for recruitment and selection to consider entrepreneurial behaviours while successful candidates and existing staff members should undergo periodic capacity building exposure in support of entrepreneurial behaviours.

iii. There is need to have in place appropriate compensation scheme that incentivizes employees to be entrepreneurial, take ownership of assigned jobs and display loyalty towards the business of their employer.

iv. There is need for training and development programmes to target helping employees recognize their entrepreneurial potential and develop skills to capitalize on such potential to support the business of their employer.

v. There is need for performance management programme to focus on how to guide, reinforce and help employees identify their entrepreneurial ability so as to utilize same in making contributions to the business of their employer.

REFERENCES


