

BUSINESS POLICY AND ORGANIZATIONAL PERFORMANCE

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Abstract

This paper investigated effectiveness of business policy as a panacea tool for organisational performance. Two hypotheses guided the study. The study adopted descriptive survey design with population of 600 among the management of three-star hotels in Southwest, Nigeria. The sample size was 478 copies of questionnaire representing 80% of the entire population of 600 using homogeneous purposive sampling technique. Questionnaire structured on the 6 points scale was used for data generation. The collected data were analysed through hierarchical multiple regressions. Results showed that workplace via explanatory variables like working hours, working loads, working incentives, health and safety have tenacious power to predict organisational performance. Besides, results further stated that organisational culture via well plan recruitment process; training, pay structure, and compensation have the capacity to influence performance in an organisation. In addition, findings showed hierarchical contributions of each explanatory variable. Conclusively, it was shown that business policy has a positive contribution on organisational performance. It was recommended that management should ensure compliance on the hours that employees must work. Again, excessive workloads should be avoided.

Keywords: Business policy, organisational performance, workplace and organisational culture policy.