



Workforce diversity and corporate performance of multinational corporations in Rivers state, Nigeria

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Abstract

This study examined the relationship between workforce diversity and corporate performance of Multinational Corporations in Rivers State, Nigeria. The objectives of the study were to examine the relationship between dimensions of workforce diversity such as gender, age, and cultural diversity and measures of corporate performance such as customer retention, profitability, and market share. Qualitative research paradigm was adopted so the study relied mainly on review of related literature and content analysis. It was found that workforce diversity enhances corporate performance of Multinational Corporations in Rivers State, Nigeria if properly managed. The implication of this finding is that multinational firms in Rivers State will not perform optimally in terms of customer retention, high profit and market share expansion till they are able to harness the potentials of workforce diversity. Therefore, the study recommended among others that Multinational corporations should employ and give equal opportunity and treatment to both men and women to enable them bring out their uniqueness; also, multinational firms should not limit their employment to indigenes of their immediate host community rather, they should give room for people from different tribes, linguistic background and religion by harmonizing their views selectively.

Keywords: workforce diversity, gender, age, cultural diversity, customer retention, market share, performance

Introduction

The increasing diverse workforce in organizations has led scholars to have spilled more scholarly work in given attention to the issue of workforce diversity (Gupta, 2013). The recognition given to this concept (workforce diversity) as a source of competitive tool and advantage has become a reality staring most organizations in the face. Due to the reason aforementioned, workforce diversity has generated an amorphous amount of interest over the recent years among business leaders, captains of industry, government and within the civil society circle (Kuchan, Elysoshie & Thomas, 2002). As opined by Childs (2005), any business that intends to be successful must have a borderless view of the workforce by ensuring that workforce is part of its day to day business conduct. Notably, today's workforce is getting more and more heterogeneous due to the effects of globalization (Kurtulus, 2012). However, Elsaid (2012) ^[16] notes that when workforce diversity is not managed properly, there will be a potential for higher voluntary turnover, difficulty in communication and destructive interpersonal conflict. The reverse leads to a more engaged workforce and subsequently improved corporate performance.

Globally, several research studies have been conducted on performance due to firms' inability of achieving set goal as well as the managerial crisis confronting the world's economy. Corporate performance refers to how well a business entity runs its activities and the ability of the organization to achieve set goals and targets. However, scholars have used several indicators in measuring the concept of performance. Neely (2002) views performance in terms of efficiency and effectiveness of actions. Rolstadas (1998) viewed performance using criteria like effectiveness, efficiency, productivity, quality, profitability, productivity, innovation. Though, several indicators have been used in measuring firm's performance, this study adopts customers' retention, profitability as well as market share

Organization devote resources to diversity initiative because they believe it is a business imperative and good for bottom-line (Jayne & Dipboye, 2004). Firms are seeing the need to hire a workforce that reflects today's diverse society, however, a major competitive factor for organizations is to attract and retain the best available human resource talent in the context of current workforce demographic trajectory (Prietto, Phipps & Osiri, 2009). As opined by Afzal, Mahwood and Sajid, (2013), human heterogeneity increases the flow of new, creative and innovative ideas, thus, organizations' proper use of diverse human resources leads to profitability. Diverse workforce ensures a high level of performance and productivity for human and intellectual capital and provides business organizations with a competitive advantage in their expended markets (Okoro & Washington, 2012).

Organization will only be successful to the extent that they are able to embrace and encourage workforce diversity (Gupta, 2013). Contrarily, workforce diversity can also generate conflicts between employees. Conflict reoccurs due to differences of perception, ideas, behaviours, interest, attitudes, religious and political differences and inequitable distribution of resources (Elsaid, 2012) ^[16]. Though, these differences are inevitable at the workplace, unarguably, the potentials for such occurrence is often experienced in multinational corporations, as the workforce of these companies are made up of individuals from different countries, regions, ages as well as cultural background. Wabali (2017) conceptualized multinational corporations as "companies which seek to operate strategically on a global scale". In other words, it is a company, firm or enterprise that operates worldwide with its headquarters in a metropolitan or developed country. Hill (2005) views multinational enterprise as any business that has productive activities in two or more countries. Presently in Nigeria, several multinational corporations have been in operation for decades, and these include Agip Oil Company (NAOC), Shell Petroleum Development Corporation (SPDC), Total Fina Nigeria Limited, Chevron, etc. The primary objective of these corporations is to make profit and to achieve this, they employ strategic management practices. As business entities in a competitive global business environment, multinational firms need to perform optimally. However, Multinational corporations in Rivers State are yet to appreciate and harness the potentials workforce heterogeneity. Presently, workforce heterogeneity is causing workplace disharmony and unhealthy competitions across all levels of the system based on age differences, gender diversity, and ethno-cultural differences (Nwabali, 2017). Researcher's participant experience has also shown that these internal rivalries arising from workforce heterogeneity has affected the operations and performance of these multinational companies. It has also been observed that Multinational Corporations are experiencing serious downsizing market share, drastic drop in customer retention which is capable of affecting the financial performance of these companies. In spite of this ugly scenario, the relationship between workforce diversity and corporate performance of Multinational Corporations in Rivers State, Nigeria has been understudied. Against this backdrop, therefore, the researcher intends to examine literature on the relationship between workforce diversity and corporate performance of multinationals in Rivers State, Nigeria.

Review of Related Literature

Theoretical Framework

The theoretical foundation of this work is predicated on the Blau's Theory of Heterogeneity.

Blau's Theory of Heterogeneity

Blau (1977) in Gitonga, Kamara, & Orwa (2016) ^[19] argued in his theory of heterogeneity that firms with different levels of cultural, age, and gender diversity experience dissimilar dynamics and organizational outcomes. One of the assumptions of this theory is that within culturally or socially homogeneous groups, members will tend to communicate with one another more often and in a greater variety of ways resulting in in-group attachments and shared perceptions which indirectly affects organizational performance. Blau asserts that similarities on one nominal parameter (e.g. age, gender, cultural background) will promote social associations. This aspect of the theory explains and predicts that workers in a multinational corporation that is homogeneously populated will tend to experience some level of homogenous associations or social clusters pursuing strictly the interest of its members rather than the interest of the overall organization. Homogeneity here is a function of heterogeneity. If properly managed, the trait of homogeneity enhances group cohesion and subsequent organizational outcomes. The second assumption of Blau's theory of heterogeneity is that organizational groups, such as functional departments, may be experiencing greater gender and culture diversity as the increasing diversity of the workforce brings a more diverse set of workers to organizations. This assumption extrapolates that the inflow of diverse workers in multinational firms will give rise to age diversity, gender diversity, and cultural diversity which are capable of directly or indirectly affecting organizational programmes, processes, and performance (in terms of customer retention, profitability, and market share). The third assumption of this theory is that the inflow of diverse workers does not necessarily mean that all organizational groups will assemble in a diverse way (Gitonga, et al, 2016) ^[19]. He maintains that people will associate not only with members of their own groups but also with members of other groups. This implies that workforce diversity can also become a unifying factor as people of different cultural and social groups share their experiences and attitudes. If people from different nationality and social groups (age and gender) hold different attitudes and perspectives on issues, then workforce diversity should increase team creativity and innovation (Cox & Blake, 2015). Cultural and social differences can lead to unique consumer preferences. Greater ability to cross-sell products in culturally related markets may also reduce the information gathering expense and uncertainty associated with targeting markets that are totally unrelated. Blau's theory of heterogeneity is considered to be the most suitable for this work because it explains and predicts clearly and in diversely objective form the relationship between workforce diversity and corporate performance. It provides us with an understanding that workforce diversity simultaneously constitutes an enhancement for better corporate performance as it facilitates creativity if well managed as well as mar it if not properly utilized.

The Concept of Workforce Diversity

Workforce diversity is generally viewed as acknowledging, understanding, accepting, valuing and celebrating differences among people with respect to age, class, ethnicity, gender, physical and mental ability, race, sexual

orientation, spiritual practice and public assistance status. Diversity refers to a mosaic of people who bring a variety of budgets, perspectives, values, and benefits as assets to the groups and organizations with which they interact (Otiike, Messah & Mweleka, 2000). Mulkeen (2008) describes work place diversity as all the difference that exist within people with respect to age, gender, sexual orientation, education, cultural background, religion and work experience. The broader definitive of diversity may include age, national origin, religion, disability, sexual orientation, values, ethnic culture, education, language, lifestyle, beliefs, physical appearance and economic status (Wenthing & Palmarivas, 2000). Valuing diversity is a key component of effective people management, which can improve workplace productivity (Black & Enterprise, 2001). Gupta (2013), argues that overall workforce diversity enhances better decision making, higher creativity, innovation and greater competitive advantage. Armstrong (2006), states that managing diversity is about ensuring that all people maximize their potential and their contribution to the organization. Workplace diversity incorporates the wearing of diversity within a workplace setting (Elsaid, 2012) ^[16]. However, today, organizations are embracing a more inclusive definition of diversity that recognizes a spectrum of differences that influence how employees approach work, interact with each other or derive satisfaction from work, (Daft, Kendrick & Natalia, 2010).

Dimensions of Workforce Diversity

The term workforce diversity is multidimensional. However, our discussion is limited to three dimensions: age diversity, gender diversity, and cultural diversity.

Age diversity

Unlike other forms of equality such as race and gender, age discrimination as a policy issue has only began to emerge over the past twenty years (Riach, 2009). Duncan, (2003) has argued that the business case for age diversity may also be used to stake claim against recruiting older workers, on account of higher employment costs. Diversity scholars have argued that age- diverse workforces display a host of different knowledge, values, and preferences. Their perspectives, including their mental models are different (Richard & Shelor, 2002). Thus as a team, they have a larger pool of knowledge and a larger problem solving toolbox leading to improved firm performance (Gelner & Veen, 2013). Wiersema & Bantel, (1992) have observed that younger managers are more likely to have attended school in a more diverse environment, or worked with minority groups at some point during their careers. Medical, psychological and economic research has shown that employees of different age groups differ in skills, attitudes and abilities and that these differing characteristics have different effects on productivity (Gelner & Veen, 2013). Young employees are considered to be more flexible and can portray an attitude of more change readiness as opposed to older employees. Old employees can also be considered as reservoirs of knowledge carrying the institutional memory of an organization thus enabling effective transfer of skill. Moreover, succession planning becomes more effective in age diverse organizations. Innovation has become one of the key strategies of the firm for gaining competitive advantage, expanding market share, and increasing overall firm performance (Hitt, Hoskisson & Kim, 1997; Franko, 1989). Age- diverse workforces display a host of different knowledge, values, perspectives, interpretations, and preferences that are prerequisites for innovation (Richard & Shelor, 2002; Page, 2007). Moreover, younger managers are more likely to have greater learning capabilities, are more recently educated, and thus are more likely to be more risk-taking, flexible, and innovative. A combination of young and old cohorts of workers with different knowledge pools can therefore increase innovation as compared to having homogeneous workers (Gelner & Veen 2013).

Gender Diversity

The increase in gender diversity at the workplace has attracted the attention of both researchers and practitioners and a particular question that arise is whether gender composition in an organizations' workforce will affect individual, group or organizational level performance (Gupta, 2013) ^[21]. Due to rapid environmental changes, many countries are changing to accommodate the increasing diverse workforce in their organizations, (Elsaid, 2012) ^[16]. Several researchers investigating workforce diversity have found that gender diversity in the boardroom can positively affect firm performance (Carter, Simkins & Simpson 2003). However, other studies have reported contrary findings of a negative relationship between women in boards and firm performance (Dwyer, Richard & Chadwick, 2003), while (Dimovski & Brooks. 2006) reported no direct relationship between gender diversity and firm performance. Several researchers have argued that high levels of gender diversity are a source of competitive advantage. Based on literature, this study argues that a well-balanced gender composition of employees may help create synergy leading to positive organization outcomes. Gender diversity is associated with resources that can provide a firm with a sustained competitive advantage. These resources include market insight, creativity, innovation and improved problem solving capabilities (Nkomo & Cox, 1993). Men and Women's differences may provide insights into the different needs of male and female customers. Researchers have further argued that men and women may also have different cognitive abilities. A combination of different cognitive abilities in a gender diverse team may enhance overall team cohesion, creativity, and innovation leading to improved corporate performance.

Cultural Diversity

Differences in cultural characteristics can predict team scores which can further be interpreted as an advantage of having ethnically different views for a team, resulting in increased problem solving and team performance. Many

private firms have also manifested this kind of diversity, although a good number- especially the multi nationals and those that have adopted professionalism as a value hire purely on merit (Zgourides & Watson, 2002). While, there have been a significant number of studies that have explored the effect of diversity at individual and group level, there is little theoretical guidance and a scarcity of empirical findings concerning the potentially beneficial impact of firm-level cultural diversity on organizational outcomes (Richard & Shelor, 2007).

Researchers have observed that diversity on a cultural context can influence organizational synergies, innovativeness, and effectiveness in implementation of technological programmes (Gomez-Mejia & Palich, 2015) ^[20]. Cultural diversity can further influence interpersonal dynamics within an organization. Interpersonal barriers rooted in cultural differences may impede the flow of information on a corporate wide basis. Cultural norms and practices may further influence the manner in which human resource programmes are implemented (Gomez-Mejia & Palich, 2015) ^[20].

Concept of Corporate performance

The concept of "scientific management by Fredrick Taylor in the early twentieth century laid the foundation for modern concept of corporate performance. Corporate performance comprises the actual output or results of an organization as measured against its intended outputs (or goals and objectives). It is one of the most important variables in the field of management research today. Although the concept of corporate performance is very common in academic literature, its definition is not yet a universally accepted concept. (Gavrea, lilies & Stegorean, 2011).

Richard and Shelor (2002) view corporate performance as encompassing three specific areas of firm outcomes: (a) financial performance (profits, return on assets, return on investment, etc.), (b) product market performance (sales/market share, etc.); and (c) shareholder return (total shareholder return, economic value added, etc.). In recent years, many organizations have attempted to manage corporate performance using the balanced scorecard methodology where performance is tracked and measured in multiple dimensions such as financial performance (e.g. shareholder return), customer service, social responsibility, internal business processes & employee stewardship (Richard & Shelor, 2002).

However, Daft (2000) defines corporate performance as the organization's ability to attain its goals by using resources in an efficient and effective manner; effectiveness being the degree to which the organization achieves a stated goal, and efficiency being the amount of resources used to achieve an organizational goal. Allen, Dawson, Wheatley & White, (2007) noted that, when defining firm performance, it is important to consider a wide range or variety of corporate performance measures which include quality, productivity, market share, profitability, return on equity, customer base and overall firm performance. The term performance was sometimes confused with productivity. Ricardo, (2001) explains that there is a difference between performance and productivity. Productivity being a ratio depicting the volume of work completed in a given amount of time. Performance being a broader indicator that could include productivity as well as quality, consistency and other factors.

Waiganjo, Mukulu and Kahiri (2012) note that corporate performance may be measured in terms of its multiple objectives of profitability, employee satisfaction, productivity, growth among many other objectives. Advocates of the balanced score card performance management system have proposed a broader performance measurement approach that recognizes both the financial and non-financial measures including sales, profitability, return on investments, market share, customer base, product quality, innovation and company attractiveness.

Khan and Khan (2011) assert that corporate performance depends on various factors including the contributions of human resource capital. This is because human resource in an organization plays an important role in the growth and corporate performance. Abu-Jarad, Yusuf and Nikbil (2010) noted that although many studies have found that different organizations tend to emphasize on different objectives, literature suggests that financial profitability and growth are the most common measures of corporate performance.

Kunze, defined corporate performance as consisting of both organizational and operational dimensions of performance. Corporate performance being measured in terms of employee productivity (ratio of sales/to number of employees) as well as employee retention and fluctuation. However, over the last three decades, research on performance has gone through many phases. Initially, studies were focused mostly on financial indicators but with time, the complexity of the performance measurement system increased by using both financial and non-financial indicators (Gavrea et al, 2011). Many actions taken by firms do not seem to affect their financial performance which has led scholars to widen the definition of firm performance to include corporate social performance (Brammer & Millington, 2008; David, Bloom & Hillman. 2007).

Measures of Corporate performance

Customer Retention

The business of multinational corporations is targeted at attracting and retaining customers. The term customer retention as a measure of corporate performance, can be defined as an assessment of the product or service quality provided by a business that measures how loyal its customers are (Online Business Dictionary, 2018). Customer retention statistics are typically expressed as a percentage of long term clients, and they are important to a business since satisfied retained customers tend to spend more, cost less and make valuable references to new potential customers. The term customer retention is synonymous to customer loyalty because both of them are concerned with the extent to which clients or customers continue to give their patronage to an organization in

reciprocal to derived satisfaction from their services or products. High customer retention can be used to judge whether a multinational corporation is performing well or not. Supporting the above assertion, Lina (2014) opined that “customer retention is incredibly important especially when we consider the Pareto Principle, which states that 80 percent of a company's revenue will be generated by 20 percent of its customers. While new customer acquisition is an important part of any marketing strategy, all businesses need to include a customer retention strategy as well.” In the competitive global market, not every firm is able to retain its customers. A firm that is losing its existing customers is evidently underperforming. Such ugly trend might be pointing to customer dissatisfaction arising from poor service delivery, poor customer relations management and a host of their organizational flaws.

Profitability

Baer & Sonnentag (2005) defined profit as the excess of revenues over outlays and expenses in a business enterprise over a given period of time, usually an accounting period or a year. This is the economic value (money) accrued to a business as a return in investment. Conventionally, it is virtually quantified in monetary terms. Richard, Daniel, & Dugan (2009) illustrated that when #50 is invested in a business and after transactional and commercial activities are carried out, #80 came back in return, it is presumed that profit has been attained which is #30 (Profit = Return - Investment). One of the most common indices, for example, is return on assets (Wan & Hoskisson, 2003 in Nmom, 2015) ^[23]. Return on assets is the annual profit or net income divided by the average assets over the year. Thus, profitability as an indicator of performance of multinational corporations is a measure of the capacity or level of higher financial gains firms make from their business transaction. Profitability is an indisputable measure of corporate performance as far as multinational companies are concerned because their primary aim is to maximise profit. Thus, their ability to generate more revenue over and above expenses (costs) can be used to determine their performance.

Market share

This is the percentage of a market (defined in terms of either units or revenue) accounted for by a specific entity. Marketers need to be able to translate and incorporate sales targets into market share because this will demonstrate whether forecasts are to be attained by growing with the market or by capturing share from competitors. Market share is closely monitored for signs of change in the competitive landscape, and it frequently drives strategic or tactical action (Farris, Neil, Phillip and David, 2010 in Nwabali, 2018) ^[35].

Market share is said to be a key indicator of corporate performance that is, how well a firm is doing against its competitors (Aziaka, 2017). This metric, supplemented by changes in sales revenue, helps managers evaluate both primary and selective demand in their market. That is, it enables them to judge not only total market growth or decline but also trends in customers' selections among competitors. Generally, sales growth resulting from primary demand (total market growth) is less costly and more profitable than that achieved by capturing share from competitors. Conversely, losses in market share can signal serious long-term problems that require strategic adjustments. Firms with market shares below a certain level may not be viable.

Similarly, within a firm's product line, market share trends for individual products are considered early indicators of future opportunities or problems (Farris, et al., 2010).

Workforce Diversity and Organizational Performance

It has been researched and proposed that maintaining a pro-diversity work environment can effectively provide a firm with a strong competitive advantage (Clarke & lies, 2000) ^[11]. Given the age of globalization and knowledge economy, business organizations will be successful only to the extent that they are able to embrace and encourage diversity by ensuring that their workplace is significantly diverse and that their diverse workforce is respected, appreciated and valued (Okoro & Washington, 2012) ^[36]. The underlying premise is that heterogeneous groups are more likely to be creative, productive, or effective in attainment of organizational goals as opposed to homogeneous groups (Milken & Martins, 1996) ^[31]. The demographic changes occurring in most countries present an urgent challenge for many organizations (Kunze et al, 2013) ^[27]. These changes imply that organizations that had a largely homogeneous workforce with respect to age have to consider a pressing question and concerns on the consequences of age diversity on the company's overall performance. For organizations to make informed decisions regarding the use of scarce resources to improve performance, they must be able to compare the effects of different potential initiatives. Currently, the case of diversity is enjoying high profile in organizational debate partly due to changes in workforce demographics (Armstrong, Flood, Liu, Guthrie & Mkamwa. 2010) ^[2].

Since 1996, American corporations are learning how to leverage on cultural diversity for enhanced competitive advantage. They view workforce diversity as one of the initiatives for increasing organizational effectiveness (Kotchan, Ely, Joshi, & Thomas, 2002) ^[25]. Redman & Wilkinson (2006) ^[42] also affirmed that effective diversity management contributes to best use of human resource; flexible workforce to aid re-structuring; workforce representative of the local community; improved corporate image with potential employees and customers; attracting ethical investors; managers can integrate equality into corporate objectives and new business ideas from a diverse workforce. Nishii, Gotte & Raver (2007) ^[32] found that the demographic diversity of senior management teams is positively associated with demographic diversity of work forces at large and those firms that adopted diversity initiatives outperformed those that did not. Diversity recognizes the fact that

the human race is characterized by differences in gender, ethnic origin, age, religion, lifestyle, and physical abilities. Simons & Rowland, (2011) ^[46] argue that diversity and diverse interpretation of viewpoints into organizations are pertinent in a world of shifting demographic patterns and work practices.

Empirical Review

John (2009) carried out an empirical research on the relationship between diversity and job performance. Descriptive survey research design was adopted. He used a sample of 500 staff of manufacturing firms in Port Harcourt Metropolis, using questionnaire instrument of 50 items. Analysis was carried out using Pearson Product Moment Correlation Coefficient and the result revealed that there was a strong positive significant relationship between staff diversity and their performance. In the same vein, Kinkel (2002), examined the relationship between board diversity and job performance using gender as a measure of diversity. Exploratory research design as adopted for the study. Structured questionnaire was used to obtain primary data from a sample size of three (300) respondents. Arithmetic mean and Chi-Square were used for the analysis of data. It was found among other things that there was a significant and positive relationship between board diversity and firm performance. The study concluded that gender mixture enhances organizational performance.

Cutonga, Kamara and Orwa (2016) ^[19], investigated the role of cultural diversity and its performance of telecommunication firms in Kenya. The study adopted cross-sectional survey research design. Structured interview was employed to elicit response from a sample of managers in 14 telecommunications firms for a period of five years (2010 - 2014). Descriptive and correlation analysis were used to analyze the data. The finding revealed that there was statistically significant relationship between cultural diversity and performance telecommunication firms in Kenya. The study concluded that cultural diversity in the workplace is a major boost to organizational performance.

Carrell (2006) examined the relationship between workforce diversity and performance in banking sector of Kenya. The study adopted survey research design. Questionnaire was used to generate primary data from a sample 4000 employees of the bank in 25 branches in Nairobi

District, 3. Mean and Pearson Product Moment Correlation Coefficient were used for the analysis of data. The results show that every single organization that manages the workforce diversity experience the extra innovative decision making, adequate working atmosphere, and improved financial goods as very personnel are interacted and feel encouraged to work in an expressive manner. The study concluded that workforce diversity enhances strategic decision making and leads to organizational competitive performance.

Hasan, Muhammad and Imran (2009) investigated the relationship between workforce diversity and organizational performance. Survey research design was adopted. The sample size of the study was 20 companies of different sectors. Questionnaire was used as instrument for data collection. Mean and Standard deviation were used for the analysis. It was found that workforce diversity and binds the employees' participation consequently increasing performance.

Busolo (2017) examined the impact of workplace diversity on organizational performance at AAR Group of Companies in Kenya. The study adopted survey research design. Simple random sampling was used to obtain a sample size of 90 employees to participate in the study. Questionnaire was used to obtain primary data. Pearson Product Moment correlation was used for the test of hypotheses. The study found that, age diversity is a very crucial resource for firms that intend to have sustainable workforce.

Owoyemi, Elegbede, and Gbajumo-Sheriff (2011) ^[40] investigated age diversity and the future of workforce in Nigeria. This study adopted the survey research design. The study population was the personnel practitioner association with membership strength of over 3500 members. Members comprise of human resource management practitioners from different industries and organizations. Z-test was used for the test of hypotheses. It was found that age diversity enhanced workforce collaboration and organizational performance.

Mecheo (2016) ^[30] investigated the effects of employee cultural diversity on organizational performance. Descriptive quantitative research method was used. Simple random sampling technique was used to obtain a sample size of 350 employees. Primary data was collected using a five scale likert questionnaire. The questionnaire was distributed to oil Libya petrol stations employees who are situated in Nairobi. SPSS 20.0 statistical software was used to analyse the data using descriptive and regression analysis. The study revealed that there was a significant relationship between employee cultural diversity and organizational performance. The study concluded that wide cultural diversity promotes innovativeness, synergy and improved performance in an organization.

Issues/Gaps and Outcomes

Issues and literature gap which this work sought to close or treat is predicated on the fact that previous related studies that examined the relationship between workforce diversity and corporate performance did not specifically examine how dimensions of workforce diversity influence corporate performance of Multinational Corporations in Rivers State, Nigeria in terms of customer retention, profitability, and market share. For instance, Otike et al. (2010) examined effect of diversity on the performance of Commercial Banks in Kenya; Cutonga, et al. (2016), examined the role of cultural diversity and the performance of telecommunication firms in Kenya; Gitonga, et al. (2016) ^[19] examined the role of cultural diversity on the performance of telecommunication firms in Kenya John (2009) empirically investigated relationship between diversity and job performance in manufacturing firms in Port Harcourt; Gomez-Mejia and Palich (2015) ^[20] examined cultural

diversity and the performance of multinational firms in Port Harcourt but his work did not consider how gender and age influence customer retention and profitability. The point of departure this work is that it specifically examines how gender, age, and cultural diversity influence specific measures of corporate performance in Multinational Corporations in Rivers State.

Conclusion and Recommendations

Conclusion

Based on content analysis, the study concluded that workforce diversity enhances corporate performance of multinational corporations in Rivers State, Nigeria if properly managed. It was also concluded that gender diversity enhances customer retention. Having a mixture of male and female staff gives multinational corporations the advantage of managing and retaining its customers. It was also concluded that age and cultural diversity enhances corporate performance in terms of market share and profitability respectively.

Recommendations

Based on the aforementioned conclusions, the following recommendations were made:

Multinational corporations should employ and give equal opportunity and treatment to both men and women to enable them bring out their uniqueness.

Multinational corporations should endeavour to employ and retain both young and old people to tap from their different levels of reasoning, experience, and orientation to issues. This will make for balanced decision making, as young and aging employees work together in the organization.

Multinational firms should not limit their employment to indigenes of their immediate host community rather, they should give room for people from different tribes, linguistic background and religion by harmonizing their views selectively.

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