

## Evaluation of Operational Versatility on the Project Quality of Selected Real Estate Companies in Enugu State, Nigeria

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**Abstract:** This paper explored the effect of operational versatility on the project quality of selected real estate companies in Enugu State, South-East, Nigeria. Theoretical framework was also been examined in accordance with the objective of the study. The Resource-Based view (RBV), Knowledge Based View (KBV), organizational theory and the behavioural theory are the major theories examined in this work. It is important to note that considering differences in terms of location, methodology, time frame and the organization under study, what is applicable in other states, countries and continents may not be the exact situation in Enugu state, South-East, Nigeria. The findings at the end of this study include that: There is a significant positive relationship between functional flexibility and profitability of selected real estate companies ( $r = .674$ ;  $F = 35.007$ ;  $t = 5.917$ ;  $p < 0.05$ ) in Enugu State. Operational versatility positively affects the project quality of selected real estate companies ( $r = .665$ ;  $F = 33.329$ ;  $t = 5.773$ ;  $p < 0.05$ ) in Enugu State. While various stakeholders in the real estate design and development sector which involves agencies such as; The Federal Government, State Government, Local Government and other agencies responsible for the provision of affordable housing needs to the citizens, it has become imperative to highlight the role human resources as major stakeholders in the project performance value chain. The study justified their importance as a tangible asset in promoting and managing real estate project performance.

**Key words:** Operational versatility • Housing • Real estate • Enugu • Nigeria

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### INTRODUCTION

Human Resource Flexibility is a system of employment relationships that enables organizations to adjust effectively to changes in their business environment. This could take the form of employees being able to handle different tasks under different circumstances or the ability to make changes in the number or composition of the organizations workforce effectively without hurting or derailing organizational set goals. [1] asserts that human resource flexibility is mostly analyzed from the perspective of revolution within the structure of employment relationships and it helps in conforming rapidly to changes in the world of market and technological opportunity. Flexibility enables the workforce to be multi skilled and it also promotes a cordial relationship between workers and management towards achieving the organizational goals and objectives. It helps in preserving a sense of balance between work and other activities in the environment.

[2] submits that different meanings could be ascribed to the term flexibility. It can be identified with high commitment work practices and it could equally be in form of career development, team work and multiple skills. These practices should increase employee satisfaction and motivation which is ultimately geared towards organizational performance and competitiveness. Organizations adopt flexible human resource practices which involve the use of low priced casual workers for the purpose of achieving organizational goals and in the pursuit of customer satisfaction and profitability.

The option of human resource flexibility in an organizational setting has ensured that employees think, feel and act in order to achieve organizational objectives and set goals seamlessly and strive to emphasize on the productivity and profitability in form of return on investment for shareholders and stakeholders. Human resource flexibility remains an important factor in organizational capacity building [3].

Project planning and implementation are vital ingredients in project performance in both developed and developing Nations. Great human achievements are at the epicenter of successful project planning and implementation. Project performance is a key driver in a robust and sound economic environment. Job creation and employment opportunities thrive in an environment that is characterized by good project planning, implementation and completion overtime. Project performance, monitoring and evaluation is rapidly becoming a standard parameter for both private and public sector businesses and organizations [4].

[5] affirm that the growth and development of developed and developing Economies is hinged upon very successful project performance and overall infrastructural development and sustainability. Project performance is anchored on adequate planning, implementation, funding and the availability of human resources. The implication is that any project embarked upon not only consumes resources but also denies other sources needed funds for economic progress and success. Every project has an economic opportunity cost and should be given utmost priority to ensure its timely completion and use for the purpose or set objectives.

Project performance is concerned with evaluating the expected output against the achieved output. The essential pillars of project performance are project planning and implementation. While project planning is concerned with establishing a pre-determined action within an organized business environment towards project success and execution, it equally involves decision making aimed at choosing the best alternative course of action to achieve project goals which must be people centered, people propelled and people oriented.

[6] submits that project planning involves all managerial activities necessary in defining a course of action towards project performance. Consequently, project planning in the project environment must be systematic, flexible enough to handle unique activities, disciplined through reviews and ready to accept multifunctional inputs. Planning is not cast on stone rather it is a dynamic processes of improving project performance in a project cycle and value chain. Project implementation revolves around a structured plan of action designed to deploy all necessary resources which involves human and material resources considered appropriate and adequate to achieve positive project performance and set objectives in a competitive environment. Projects are implemented through programs, activities and tasks that serve in deploying interactive resources within the project environment.

Achievement of Project performance goals are driven by the actions of very dynamic and flexible human resource personnel. On the other hand, non achievement of project performance goals can equally be attributed to the quality and non flexible nature of their human resource personnel. The study examined the effect of Human Resource flexibility on Project performance in Selected Real Estate companies in Enugu State.

**Objectives of the Study:** The broad objective of the study is to examine the effect of operational versatility on the project quality of selected real estate companies in Enugu State, Nigeria.

The Specific objectives are to;

- Appraise the relationship between functional flexibility and profitability of selected real estate companies in Enugu State
- Ascertain the effect of operational versatility on the project quality of selected real estate companies in Enugu State.

**Research Questions:** The following research questions were formulated to guide the study. They are in line with the research objectives. They are;

- What is the relationship between functional flexibility and profitability of selected real estate companies in Enugu State?
- To what extent does operational versatility affect the project quality of selected real estate companies in Enugu State?

**Statement of Hypotheses:** The following research hypotheses were formulated to guide the study. They are;

- There is a positive relationship between functional flexibility and profitability of selected real estate companies in Enugu State.
- Operational versatility affects the project quality of selected real estate companies in Enugu State.

**Scope of the Study:** The scope of this study addresses the dependent and independent variables inherent in study. The independent variable is the human resource flexibility while the dependent variable is project performance. However, the study covered selected real estate companies in Enugu State. The geographical location of the study is Enugu State, South-East, Nigeria. The duration of the research is from 2017 to 2019.

Five real Estate companies were selected for the research. They are: Elim Estate (COPEN), Heliu Residences and Estates Limited, Enugu Lifestyle and Golf City (Centenary City), Mezue Associates Limited and Frank Maluze and Associates Limited. They are top flight in performance and delivery in the state.

**Limitations of the Study:** There were certain limitations that were observed in the course of this study.

**Attitude of Respondents:** The survey instrument was obtained through the use of copies of questionnaire distributed to the respondents of the selected real estate companies in Enugu State. However as was observed during data mining, the respondents were skeptical in completing the copies of questionnaire. In most cases, they needed reassurance on confidentiality of information provided. For this study, the respondents were assured that information provided is purely for academic purposes.

**Paucity of Local Literature:** The study was limited by paucity of literature especially local literature; it was observed during literature review that most studies relating to the effect of Human Resource flexibility on Project performance in Selected Real Estate companies were conducted abroad hence the citation of foreign works in this study. However, this study will assist in addressing this limitation as it will increase the quantity of studies in Nigeria.

**Significance of the Study:** The study will be of great benefit to the following:

Management of multinational companies, industries and corporate organizations in public and private sector that offer products and services especially real estate companies operating in the economic environment. This is because issues that will be discussed in the study will aid strategic human resource flexibility and enhance on employee productivity, machine efficiency and customer satisfaction.

Government agencies will also find this study useful, especially in the midst of the dwindling economy. This study will highlight how Government can optimize its corporations and Agencies by creating a suitable work environment and through enhanced and improved project performance.

The study will also benefit future researchers as well as serve as a guide for further researcher and this study will contribute widely to the general body of knowledge.

The researcher: finally, the study will be significant to the researcher because it is an academic exercise required in partial fulfillments for the award of a Master of Science Degree (M.Sc) in Project Management.

## **MATERIALS AND METHODS**

**Area of the Study:** The study was conducted in the following Real Estate companies in Enugu State, South-East, Nigeria they are; Elim Estate (COPEN), Heliu Residences and Estates Limited, Enugu Lifestyle and Golf City (Centenary City), Mezue Associates Limited and Frank Maluze and Associates Limited. They are top flight in performance and delivery in the state. These companies were selected because they are the major stakeholders in the geographical scope of the study.

**Research Design:** For the purpose of this study, a survey research method is adopted. A survey research unveils, interprets, synthesizes and integrates this data and identifies implications and their relationships. Although the survey is quite primitive in research nature, they are more realistic than experimental research method, in the sense that investigations of phenomena are conducted in natural settings.

**Sources of Data:** The data used for this research was obtained specifically from two sources namely: primary and secondary sources.

**Primary Sources of Data:** Primary data were obtained from direct observation of events, manipulation of variables and contrivance of research situations including performances of experiments and responses to questionnaires. In collecting primary data for this study, copies of structured questionnaire were used to elicit responses from the respondents.

**Secondary Sources of Data:** The secondary sources involved the use of existing materials for the purpose of contributing their quota in providing a solution to the problem under study. The materials used for extracting secondary data for the study include journals, magazines, periodicals, textbooks and the internet.

**Population of the Study:** The population of the study consists of Management staff and junior staff of the real estate companies that were studied. The breakdown is as follows;

Table 1: The population of the study

Real Estate Company	Management staff	Junior staff	Total
Elim Estate (COPEN)	920	1753	2673
Heliu Residences and Estates Limited	293	598	891
Enugu Lifestyle and Golf City (Centenary City)	157	403	560
Mezue Associates Limited	84	237	321
Frank Maluze and Associates Limited	23	74	97
Total	1477	3064	4541

Source: Human Resource Department of Organizations of the Study, 2019.

**Determination of Sample Size:** Based on the above population, the sample size for the study was determined using Freud and William's formula. This formula is used where the population size for the study is known.

- $n = \frac{Z^2 N p q}{e^2 + Z^2 p q}$
- $n$  = Sample size
- $N$  = Population
- $P$  = Probability of Success
- $q$  = Probability of Failure
- $E$  = Significant level
- $Z$  = standard error of mean
- $e$  = 0.05
- $n$  = ?
- $N$  = 1095
- $p$  = 0.8
- $q$  = 0.2
- $Z$  = 1.96
- $n = \frac{(1.96)^2 4541 (0.8)(0.2)}{4541 (0.05)^2 + 1.96^2 (0.8)(0.2)}$

Hence the sample size for the study is 233

**Sampling Techniques:** In order to get the quantity of the questionnaires to be distributed in each of the real estate companies, the sample size has to be broken down using Bowley's population allocation formula. It is thus:

$$N = \frac{NLxnh}{w}$$

where

- NL = no of the items in each category
- N = sample size
- nh = no of units allocated to each group .
- w = population size

Thus:

**Elim Estate (COPEN)**

$$\text{Management staff} = \frac{920}{4541} \times \frac{233}{1} = 47$$

$$\text{Junior staff} = \frac{1753}{4541} \times \frac{233}{1} = 89.9 = 90$$

Total number of management staff and junior staff  
47 + 90 = 137

**Heliu Residences and Estates Limited**

$$\text{Management staff} = \frac{293}{4541} \times \frac{233}{1} = 15$$

$$\text{Junior staff} = \frac{598}{4541} \times \frac{233}{1} = 30.7 = 31$$

Total number of management staff and junior staff  
= 15 + 31 = 46

**Enugu Lifestyle and Golf City (Centenary City)**

$$\text{Management staff} = \frac{157}{4541} \times \frac{233}{1} = 8$$

$$\text{Junior staff} = \frac{403}{4541} \times \frac{233}{1} = 20.6 = 21$$

Total number of management staff and junior staff  
= 8 + 21 = 29

**Mezue Associates Limited**

$$\text{Management staff} = \frac{84}{4541} \times \frac{233}{1} = 4$$

$$\text{Junior staff} = \frac{237}{4541} \times \frac{233}{1} = 12$$

Total number of management staff and junior staff  
= 4 + 12 = 16

**Frank Maluze and Associates Limited**

$$\text{Management staff} = \frac{23}{4541} \times \frac{233}{1} = 1$$

$$\text{Junior staff} = \frac{74}{4541} \times \frac{233}{1} = 4$$

Total number of management staff and junior staff = 1+4 = 5

Table 2: Breakdown of the size

Real Estate Company	Population	Questionnaire
Elim Estate (COPEN)	2673	150
Heliu Residences and Estates Limited	891	50
Enugu Lifestyle and Golf City (Centenary City)	560	32
Mezue Associates Limited	321	16
Frank Maluze and Associates Limited	97	5
Total	4541	233

Source: Researcher's computation, 2019.

**Instrument for Data Collection:** The real estate companies were grouped into different administrative cadre and both Management and junior level cadres were included. Data for the research work were collected from relevant sources using copies of questionnaire.

**Questionnaire Design and Administration:** The questionnaire was drawn for easy comprehension and to elicit factual as well as interpretive information. The copies of questionnaire were redesigned using the 5 point Likertscale format questions on the subject matter. Thus, most of the questions simply required respondents to tick (V) against the appropriate scoring scale of 1-5 with 5 =Strongly Agree, 4=Agree, 3= Undecided, 2= Disagree and 1= Strongly Disagree.

**Validity of the Instruments:** In this study, the major research instrument that is the questionnaire was tested in all relevant aspects of validity. The content was tested by sending the questionnaire to some experts for vetting to determine whether it can elicit the appropriate responses for which it was designed and whether it adequately and exhaustively covers the scope and dimension of the subject of the study. Correction and suggestions received were reflected in the final design of the questionnaire.

**Reliability of the Instrument:** The reliability of a research is based on the consistency in results obtained after repeated investigations. To achieve this, the study makes use of Spearman ranking correlation coefficients. This involves examining the correlation of two responses. A correlation above 0.5 indicates reliability while a correlation coefficient below 0.5 indicates no reliability.

**Method of Data Analyses:** The data obtained is presented in frequency tables and corresponding values expressed in percentages. The interpretations were done accordingly based on the result of the analysis. Hypotheses 1-2 will be tested using simple linear regression while hypotheses

3-4 will be tested using Pearson product correlation will be tested using simple regression analysis. All the hypotheses will be tested at 5% error using Statistical Package for Social Sciences (SPSS, version 20).

**Decision Rule**

Reject Ho if p-value is < 0.5

Accept Ho if p-value is > 0.05

**RESULTS AND DISCUSSION**

**Distribution and Return of Questionnaire:** A total of two hundred and thirty-three (233) copies of the questionnaire were prepared and distributed to the respondents from the five selected real estate companies in Enugu state, Nigeria. Out of the above number, a total of two hundred and twenty - three were properly completed and returned. None was rejected by the researcher. Therefore, the researcher based her analysis on the total number of 223 copies of questionnaire duly completed and returned. The table below shows the questionnaire attribution and collection schedule.

**Table Outcome of the Survey 3:** Table 3 shows that out of a total of 233 questionnaires administered 223 (96%) of the distributed copies of the questionnaire were returned; 10 (4%) were not returned and 0% copies were rejected. Percentage presentation of response rate for questionnaires returned and non-response rate for questionnaires not returned are computed thus:

$$\text{Percentage of number Returned} = \frac{223 \times 100}{233} = 96\%$$

$$\text{Percentage of number not Returned} = \frac{10 \times 100}{233} = 4\%$$

**Descriptive Analysis of Research Question One to Two**

**Answers to Research Question One:** What is the relationship between functional flexibility and profitability of selected real estate companies in Enugu State? Questionnaire items 1 to 4 were designed to provide answers to the relevant research questions. Reactions from respondents were analyzed as follows:

Table 4 showed that 60(27%) and 69(31%) of the respondents strongly agreed and agreed respectively that there is a relationship between functional flexibility and profitability of selected real estate companies in Enugu State, Nigeria 66(29%) were undecided while 11(5%) and 17(8%) disagreed and Strongly disagreed respectively with this statement.

Table 3: Distribution and Return of the Questionnaire

Real Estate Companies	No. Distributed		No. Returned		No. Not Returned	
	Senior	Junior	Senior	Junior	Senior	Junior
Elim Estate (COPEN)	47	90	44	88	3	2
Heliu Residences and Estates Limited	15	31	15	29	-	2
Enugu Lifestyle and Golf City (Centenary City)	8	21	8	19	-	2
Mezue Associates Limited	4	12	4	11		1
Frank Maluze and Associates Limited	1	4	1	4	-	-
Total	75	158	72	151	3	7
Grand Total	233		223		10	

Source: Researcher's field survey, 2019

Table 4: Responses on the relationship between functional flexibility and profitability of selected real estate companies in Enugu State in Enugu State, Nigeria

Rating	Real Estate Companies										Freq.	Percentage (%)
	Elim Estate (COPEN) Pital		Heliu Residences and Estates Limited		Enugu Lifestyle and Golf city (Centenary City)		Mezue Associates Limited		Frank Maluze and Associates Limited			
	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior		
S. Agree	15	25	2	5	1	4	1	5		2	60	27
Agree	10	30	7	10		8		2		2	69	31
Undecided	15	20	5	9	7	4	2	3	1		66	29
Disagree	3	5		3							11	5
S. Disagree	1	8	1	2		3	1	1			17	8
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019.

Table 5: Responses to whether functional flexibility help estate companies to adapt to their environment in real estate companies in Enugu State

Rating	Real Estate Companies										Freq.	Percentage (%)
	Elim Estate (COPEN) Pital		Heliu Residences and Estates Limited		Enugu Lifestyle and Golf city (Centenary City)		Mezue Associates Limited		Frank Maluze and Associates Limited			
	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior		
S. Agree	15	20	1	2		2		2			42	19
Agree	10	30	2	7		5		3		2	59	27
Undecided	4	9		5	2	2	4		1		27	12
Disagree	10	15	10	10	5	6		5		2	63	28
S. Disagree	5	14	2	5	1	4		1			32	14
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019.

Table 6: Responses to whether Functional flexibility aids client continuous patronage in real estate companies in Enugu State

Rating	Real Estate Companies										Freq.	Percentage (%)
	Elim Estate (COPEN) Pital		Heliu Residences and Estates Limited		Enugu Lifestyle and Golf city (Centenary City)		Mezue Associates Limited		Frank Maluze and Associates Limited			
	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior		
S. Agree	22	25	1	7		5		3			63	28
Agree	15	30	6	4		1	1	4	1	2	64	29
Undecided	3	8	4	8	5		2	1		2	33	15
Disagree	3	15	1	5	2	10		3			39	17
S. Disagree	1	10	3	5	1	3	1				24	11
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019.

Table 7: Responses on whether functional flexibility improves profit margin of real estate companies in Enugu State

Real Estate Companies												
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	Elim Estate (COPEN) Pital		Heliu Residences and Estates Limited		Enugu Lifestyle and Golf city (Centenary City)		Mezue Associates Limited		Frank Maluze and Associates Limited			
Rating	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Freq.	Percentage (%)
S. Agree	2	15		7		2		2		1	29	13
Agree	3	10	1	2		3	1	2			22	10
Undecided	15	15	6	5	8	1	2				52	23
Disagree	20	23	5	8		7		5	1		69	31
S. Disagree	4	25	3	7		6	1	2		3	51	23
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 5 showed that 42(19%) and 59(27%) of the respondents strongly agreed and agreed respectively that functional flexibility help estate companies to adapt to their environment in Enugu State, 27(12%) were undecided while 63(28%) and 32(14%) disagreed and Strongly disagreed respectively with this statement.

Table 6 showed that 63(28%) and 64(29%) of the respondents strongly agreed and agreed respectively that Functional flexibility aids client continuous patronage in real estate companies in Enugu State, Nigeria 33(15%) were undecided while 39(17%) and 24(11%) disagreed and strongly disagreed respectively with this statement.

Table 7 showed that 29(13%) and 22(10%) of the respondents strongly agreed and agreed respectively that functional flexibility improves profit margin of real estate companies in Enugu State, 52(23%) were undecided while 69(31%) and 51(23%) strongly disagree and disagree respectively with this statement

**Answers to Research Question Two:** To what extent does operational versatility affect the project quality of real estate companies in Enugu State, Nigeria? Questionnaire items were designed to provide answers to the research question two and reactions from the respondents were analyzed as follows.

Table 8 demonstrated that 83(37%) and 112(50%) of the respondents strongly agreed and agreed respectively that operational versatility affects the project quality of real estate companies in Enugu State, Nigeria 10(5%) were undecided while 3(1%) and 15(7%) strongly disagreed and disagreed respectively with this statement.

Table 9 demonstrated that 108(49%) and 94(42%) of the respondents strongly agreed and agreed respectively that operational versatility encourages strategic consistency in real estate companies in Enugu State, 9(4%) were undecided while 9(4%) and 3(1%) strongly disagree and disagree respectively with this statement.

Table 10 demonstrated that 106(47%) and 89(40%) of the respondents strongly agreed and agreed respectively that operational versatility affects project skill sharing in real estate companies in Enugu State, Nigeria 14(6%) were undecided while 8(4%) and 6(3%) strongly disagreed and disagreed respectively with this statement.

Table 11 demonstrated that 70(31%) and 81(36%) of the respondents strongly agreed and agreed respectively that operational versatility helps in developing knowledge in real estate companies in Enugu State, Nigeria 33(15%) were undecided while 25(11%) and 14(6%) strongly disagree and disagree respectively with this statement.

**Test of Hypotheses:** The two hypotheses postulated were tested with various test statistics aided by computer through the application of Statistical Package for Social Sciences (SPSS .20 version) of Microsoft. Hypotheses one and two were tested with simple linear regression statistic.

Test of Hypothesis one

$H_0$ : There is no relationship between functional flexibility and profitability of selected real estate companies in Enugu State.

$H_1$ : There is a positive relationship between functional flexibility and profitability of selected real estate companies in Enugu State.

To test this hypothesis, a Simple Linear Regression analysis method was used. It was assumed that when there is a relationship between functional flexibility, it will affect the profitability of selected real estate companies in Enugu State.

Table 8: Responses on whether operational versatility affects the project quality of real estate companies in Enugu State, Nigeria

Real Estate Companies												
Rating	Elim Estate (COPEN) Pital		Heliu Residences and Estates Limited		Enugu Lifestyle and Golf city (Centenary City)		Mezue Associates Limited		Frank Maluze and Associates Limited		Freq.	Percentage (%)
	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior		
S. Agree	16	35	7	7	4	8		2	2		2	8337
Agree	26	40	5	20	2	10	2	4	1	2	112	50
Undecided		6	3			1					10	5
Disagree	2	1									3	1
S. Disagree		6		2	2					5	15	7
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019.

Table 9: Responses on whether operational versatility encourages strategic consistency in real estate companies in Enugu State

Real Estate Companies												
Rating	Elim Estate (COPEN) Pital		Heliu Residences and Estates Limited		Enugu Lifestyle and Golf city (Centenary City)		Mezue Associates Limited		Frank Maluze and Associates Limited		Freq.	Percentage (%)
	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior		
S. Agree	18	40	5	15	4	12	4	7	1	2	108	49
Agree	20	35	10	14	4	5		4		2	94	42
Undecided	2	5				2					9	4
S. Disagree	4	5									9	4
Disagree		3									3	1
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019.

Table 10: Responses on whether operational versatility affects project skill sharing in real estate companies in Enugu state

Real Estate Companies												
Rating	Elim Estate (COPEN) Pital		Heliu Residences and Estates Limited		Enugu Lifestyle and Golf city (Centenary City)		Mezue Associates Limited		Frank Maluze and Associates Limited		Freq.	Percentage (%)
	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior		
S. Agree	24	50		12	2	9		5	1	3	106	47
Agree	20	22	13	14	4	7	2	6		1	89	40
Undecided		8	2			2		2			14	6
Disagree		5					3				8	4
S. Disagree		3		3							6	3
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2016.

Table 11: Responses on whether operational versatility helps in developing knowledge in real estate companies in Enugu State

Real Estate Companies												
Rating	Elim Estate (COPEN) Pital		Heliu Residences and Estates Limited		Enugu Lifestyle and Golf city (Centenary City)		Mezue Associates Limited		Frank Maluze and Associates Limited		Freq.	Percentage (%)
	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior		
S. Agree	12	25	8	11	2	8	2	2			70	31
Agree	10	40	7	16		7			1		81	36
Undecided	10	15		2	2			4			33	15
Disagree	7	5				4	2	5		2	25	11
S. Disagree	5	3			4					2	14	6
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 12: Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.674 <sup>a</sup>	.455	.442	.79769	.379

a. Predictors: (Constant) Functional flexibility

b. Dependent Variable: Profitability

Table 13: ANOVA<sup>a</sup>

	Sum of Squares	Df	Mean Square	F	Sig.
Regression	22.275	1	22.275	35.007	.000 <sup>"</sup>
Residual	26.725	42	.636		
Total	49.000	43			

a. Dependent Variable: Profitability

b. Predictors: (Constant), Functional flexibility

Table 14: Coefficients<sup>a</sup>

	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	T	
(Constant)	-8.650	2.057		-4.205	.000
Functional Flexibility	2.475	.418	.674	5.917	.000

R = .674

R<sup>2</sup> = .455

F = 35.007

T = 5.917

DW = .379

Regression sum of squares = 22.275

Residual sum of squares = 26.725

Std. Error of the Estimate = .79769

**Interpretation:** The regression sum of squares (22.275) is less than the residual sum of squares (26.725), which indicates that more of the variation in the dependent variable is explained. The significance value of the F statistics (0.000) is less than 0.05, which means that the variation explained is not due to chance.

R, show the degree of relationship between independent variable Functional flexibility and dependent variable profitability the correlation coefficient which has a value of .674, indicates that there is a strong positive relationship between functional flexibility and profitability. R square, the coefficient of determination, shows that 45.5% of the variation in profitability is explained.

With the linear regression, the error of estimate is low. with a value of about 0.798. The Durbin-Watson statistics of .379, which is not more than 2, indicates there is autocorrelation. Functional Flexibility of 0.445 indicate a weak impact between functional flexibility and profitability, which is statistically significant (with t = 7.920). Therefore, the null hypothesis should be rejected and the alternative hypothesis accordingly accepted. Hence; there is a significant positive relationship between functional flexibility and profitability of selected real estate companies in Enugu State.

**Test of Hypotheses Two:**

H<sub>0</sub>: Operational versatility does not affect the project quality of selected real estate companies in Enugu State

H<sub>1</sub>: Operational versatility affects the project quality of selected real estate companies in Enugu State

To test this hypothesis, a Simple Linear Regression analysis method was used. It was assumed that when there is operational versatility it would impact on project quality in real estate companies in Enugu State.

The regression sum of squares (30.438) is less than the residual sum of squares (38.357), which indicates that more of the variation in the dependent variable is explained. The significance value of the F statistics (0.000) is less than 0.05, which means that the variation explained is not due to chance.

R, show the degree of relationship between independent variable operational versatility and dependent variable project quality the correlation coefficient which has a value of .665, indicates that there is a strong positive relationship between operational versatility and project quality. R square, the coefficient of determination, shows that 44.2% of the variation in project quality is explained.

Table 15: Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin- Watson
1	.665 <sup>a</sup>	.442	.429	.95565	.843

a.Predictors: (Constant), Operational versatility

b.Dependent Variable: project quality

Table 16: ANOVA<sup>a</sup>

	Sum of Squares	Df	Mean Square	F	Sig.
Regression	30.438	1	30.438	33.329	.000 <sup>b</sup>
1 Residual	38.357	42	.913		
Total	68.795	43			

a.Dependent Variable: Project quality

b.Predictors: (Constant), Operational versatility

Table 17: Coefficients<sup>a</sup>

	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
(Constant)	-4.429	1.455		-3.043	.004
1 Operational Versatility	1.786	.309	.665	5.773	.000

a. Dependent Variable: Project quality

R = .665

R2 = .442

F = 33.329

T = 5.773

DW = .843

Regression sum of squares = 30.438

Residual sum of squares = 38.357

Std. Error of the Estimate = 95565

**Interpretation:** With the linear regression, the error of estimate is low, with a value of about 0.798. The Durbin-Watson statistics of .843, which is not more than 2, indicates there is auto correlation operational versatility of 0.442 indicates a weak impact between operational versatility and project quality, which is statistically significant (with  $t = 5.773$ ). Therefore, the null hypothesis should be rejected and the alternative hypothesis accordingly accepted. Hence; Operational versatility positively affects the project quality of selected real estate companies in Enugu State

## DISCUSSION

Hypothesis one was tested with simple linear regression to determine the relationship between functional flexibility and profitability in the selected real estate companies in Enugu State. However, the result shows that there is a significant positive relationship between functional flexibility and profitability of selected real estate companies ( $r = .674$ ;  $F = 35.007$ ;  $t = 5.917$ ;  $p < 0.05$ ) in Enugu State. This finding aligns with of [7, 8, 9, 10, 11, 12] who investigated functional flexibility in Satisfaction with the type of Work University projects

Do Evidence from the University of Botswana. The study found out that functional flexibility impact Satisfaction on clients in terms of many factors that affect organizational profitability and sustainability.

Hypothesis two was tested using simple linear regression to determine the effect of operational versatility on project quality of selected real estate companies in Enugu State, Nigeria. However, the result shows that Operational versatility positively affects the project quality of selected real estate companies ( $r = .665$ ;  $F = 33.329$ ;  $t = 5.773$ ;  $p < 0.05$ ) in Enugu State. This study is in tandem with the [3] who carried out a study on the Impact of workforce and operational versatility on project creativity and innovation. They found out that not only is there a direct and negative link between workforce and operational versatility and project creativity and innovation but also a direct and positive link between them in perception and implementation.

## CONCLUSION AND RECOMMENDATIONS

The conclusion of the study is that the objective of the research which was aimed at examining the effect of operational versatility on the project quality of selected

real estate companies in Enugu State, Nigeria was achieved in the long run. Though there could be some other issues that were not revealed that could be analyzed in the role human resource flexibility plays in the management of real estate projects and their performance, the data from the questionnaire were explicitly in favour of the two objectives that were studied.

While various stakeholders in the real estate design and development sector which involves agencies such as; The Federal Government, State Government, Local Government and other agencies responsible for the provision of affordable housing needs to the citizens, it has become imperative to highlight the role human resources as major stakeholders in the project performance value chain. The study justified their importance as a tangible asset in promoting and managing real estate project performance. The variables of human resource flexibility studied which include; functional flexibility and operational versatility were positive and significant in the performance variables of profitability, project quality, project completion date and client project acceptance of the selected real estate companies studied.

**Recommendations:** Based on the findings, the study recommends;

- Knowledge sharing should be encouraged as it was found out that functional flexibility positively affected the profitability of selected real estate companies in Enugu State.
- That operational versatility should be encouraged through training and skill development because it significantly affected the project quality of selected real estate companies in Enugu State.

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