

Assessment of the Effect of Workforce Adjustment on Client Project Acceptance of Selected Real Estate Companies in Enugu State, Nigeria

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Abstract: This paper explored the assessment of the effect of workforce adjustment on client project acceptance of selected real estate companies in Enugu State, Nigeria. Theoretical framework was also 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 positive relationship between financial flexibility and project completion date in selected real estate companies ($r = 1, 00$; $P < .05$) in Enugu State. Workforce adjustment significantly affects client project acceptance of selected real estate companies ($r = .818$; $p < .05$) in Enugu State, Nigeria. 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: Workforce • Adjustment • Financial • Flexibility • Real estate • Enugu • Nigeria

INTRODUCTION

Flexible work practices can be traced back to the 1970's when organizations in Europe experienced challenges as a result of globalization, market and product growth, advance in technology as well as the unequivocal demand for the reduction in labour cost. In response to these factors in the operational business environment, the policy makers recommended two different ways the low road and the high road of managing operational exigencies [1-6]. The low road involves price competition, reduction in earnings and other benefits that were designed for the employees. In contrast, the high road include; technical innovation, quality endorsement and the development and training of the workforce [6, 7, 8, 9]. Due to the inherent social orientation of the regulatory authorities and the number of organizations involved, the high road approach became more appropriate and considerate. Employees were however expected to cope

with these developments and this was regarded as the starting point and the structural framework for the evolution and development of flexibility for both the employers and the employees [1].

Human resource flexibility can be analyzed from two perspectives. For the employees, human resource flexibility is often used to depict the right demand for work practices such as home working, term time working, part-time working, flexible time, job sharing, annual and compressed working hours [10-13]. Thus human resource flexibility helps in creating a wide range of motivating jobs and a better working condition for the employees. From the employers' perspective, human resource flexibility is often used as an abbreviation of the flexible and non static labour market. It enables the employer to regulate the way work is done in order to meet up with changes in demand and supply. The implication is that human resource flexibility ensures that organizations remain globally competitive and sustainable [2].

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.

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 objective of the study is to examine the effect of workforce adjustment on client project acceptance of selected real estate companies in Enugu State, Nigeria.

The Specific objectives are to;

- Determine the relationship between financial flexibility and the project completion date of selected real estate companies in Enugu State.
- Assess the effect of workforce adjustment on client project acceptance 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 financial flexibility and project completion date of selected real estate companies in Enugu State?
- To what extent does workforce adjustment affect client project acceptance in 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 financial flexibility and project completion date of selected real estate companies in Enugu State.

- Workforce adjustment affect client project acceptance in 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.

$$n = \frac{Z^2 N p q}{N e^2 + Z^2 p q}$$

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 designed using the 5 point Likert scale 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:

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

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

Answers to Research Question One: What is the relationship between financial flexibility and project completion date of real estate companies in Enugu state? Questionnaire items were designed to provide answers to the research question one and responses from respondents were analyzed as follows.

Table 4 showed that 76(34%) and 65(29%) of the respondents strongly agreed and agreed respectively that there is a significant relationship between financial flexibility and project completion date of real estate companies in Enugu State, 38(17%) were undecided while 16(7%) and 28(13%) strongly disagree and disagree respectively with this statement.

Table 5 showed that 59(26%) and 80(36%) of the respondents strongly agreed and agreed respectively that financial flexibility helps project completion timeline in real estate companies Enugu State, Nigeria 29(13%) were undecided while 25(11%) and 30(14%) strongly disagreed and disagreed respectively with this statement.

Table 6 showed that 83(37%) and 51(22%) of the respondents strongly agreed and agreed respectively that financial flexibility reduces project completion challenges in real estate companies in Enugu State, Nigeria 24(11%) were undecided while 37(17%) and 28(13%) strongly disagree and disagree respectively with this statement.

Table 7 showed that 55(25%) and 74(31%) of the respondents strongly agreed and agreed respectively that financial flexibility optimizes project resources in real estate companies in Enugu State, 19(9%) were undecided while 47(22%) and 28(13%) strongly disagreed and disagreed respectively with this statement.

Answers to Research Question Two: To what extent does workforce adjustment affect client project acceptance in real estate companies in Enugu State. Questionnaire items were designed to provide answers to the research question four and Responses from respondents were analyzed as follows.

Table 8 showed that 110(49%) and 80(36%) of the respondents strongly agreed and agreed respectively that workforce adjustment positively affects client project acceptance in real estate companies in Enugu State, 5(2%) were undecided while 9(4%) and 19(9%) strongly disagreed and disagreed respectively with this statement.

Table 9 revealed that 100(45%) and 100(45%) of the respondents strongly agreed and agreed respectively that Workforce adjustments help project managers in resolving clients' complaint in real estate companies in Enugu State, Nigeria 11(5%) were undecided while 11(5%) and 0(0%) strongly disagreed and disagreed respectively with this statement.

Table 10 revealed that 63(28%) and 86(39%) of the respondents strongly agreed and agreed respectively that Workforce adjustments help client project acceptance in real estate companies in Enugu State, 16(7%) were undecided while 16(7%) and 42(18%) strongly disagreed and 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 financial flexibility and project completion date 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	12	35	2	11		11		3		2	76	34
Agree	18	28		4	2	5	1	6		1	65	29
Undecided	11	7	7	5	3		2	2	1		38	17
Disagree		8			3	3	1			1	16	7
S. Disagree	3	10	6	9							28	13
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 5: Responses on whether financial flexibility helps project completion timeline 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	7	35		6		5		4		2	59	26
Agree	13	27	4	14		13		7		2	80	36
Undecided	15	3	7		4						29	13
Disagree	4	13		5	1		1		1		25	11
S. Disagree	5	10	4	4	3	1	3				30	14
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 6: Responses on whether financial flexibility reduces project completion challenges in 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	12	38	1	13		11		4		4	83	37
Agree	8	24	2	12		2		3			51	22
Undecided	15	4	2		2			1			24	11
Disagree	5	10	6		4	6	2	3	1		37	17
S. Disagree	4	12	4	4	2		2				28	13
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 7: Responses on whether financial flexibility optimizes project resources in real estate companies in Enugu State

Real Estate Companies												
	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		39		5		3	2	4		2	55	25
Agree	4	35	2	13	2	10	2	6			74	31
Undecided	12		5	2							19	9
S. Disagree	20	5	7	6	2	5		1	1		47	22
Disagree	8	9	1	3	4	1				2	28	13
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 8: Responses on whether workforce adjustment affects client project acceptance in real estate companies in Enugu State

Real Estate Companies												
	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	22	40	12	10	4	12	2	5		3	110	49
Agree	20	28	3	13		7	2	5	1	1	80	36
Undecided	2				2			1			5	2
Disagree		5		4							9	4
S. Disagree		15		2	2						19	9
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 9: Responses on whether Workforce adjustments help project managers in resolving clients' complaint in real estate companies in Enugu State

Real Estate Companies												
	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	14	45	10	21		6		3		1	100	45
Agree	30	35	5	8	3	3	4	8	1	3	100	45
Undecided					5	6					11	5
Disagree		8				4					12	5
S. Disagree												
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 10: Responses on whether Workforce adjustments help client project acceptance in real estate companies in Enugu State, Nigeria

Real Estate Companies												
	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	4	25		19		10		4		1	63	28
Agree	14	39	5	8	2	9		6		3	86	39
Undecided	4		6		3		2		1		16	7
Disagree	12	3						1			16	7
S. Disagree	10	21	4	2	3		2				42	18
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 11: Responses on whether Project team integration is enhanced by workforce adjustment in 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 Associate Limited		Freq.	Percentage (%)
	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior	Senior	Junior		
S. Agree	22	52		9		8	1	4		3	99	44
Agree	12	22	7	5	1	7	3	7	1	1	66	30
Undecided	8		8		5						21	9
Disagree		10		5	2		3				20	9
S. Disagree	2	4		10		1					17	8
Total	44	88	15	29	8	19	4	11	1	4	223	100

Source: Researcher's Field Survey, 2019

Table 12: Descriptive Statistics

	Mean	Std. Deviation	N
Financial Flexibility	3.7879	1.25419	223
Project Completion Date	3.0000	1.64246	223

Table 13: Correlations

		Financial flexibility	Project completion date
Financial flexibility	Pearson Correlation	1	.000
	Sig. (2-tailed)		1.000
	N	223	223
Project completion Date	Pearson Correlation	.000	1
	Sig. (2-tailed)	1.000	
	N	223	223

Table 11 revealed that 99(44%) and 99(30%) of the respondents strongly agreed and agreed respectively that Project team integration is enhanced by workforce adjustment in real estate companies in Enugu State, 21(9%) were undecided while 20(9%) and 17(8%) strongly disagreed and disagreed respectively with this statement.

Test of Hypotheses One:

H_0 : There is no positive relationship between financial flexibility and project completion date of selected real estate companies in Enugu State.

H_1 : There is a positive relationship between financial flexibility and project completion date of selected real estate companies in Enugu State.

To test this hypothesis, Pearson product moment correlation method was used. It was assumed that there is relationship between financial flexibility and project completion date in the real estate companies in Enugu State

Table 12 shows the descriptive statistics of the relationship between financial flexibility and project completion date, with a mean response of 3.7879 and std. deviation of 1.25419 for project completion date and a

mean response of 3.0000 and std. deviation of 1.64246 for financial flexibility. By careful observation of standard deviation values 1.25419 and 1.64246, it can be said that there is about the same variability of data points amongst the dependent and independent variables. This implies that financial flexibility constitute a less percentage of variables that positively affect project completion date

Table 13 shows the Pearson correlation coefficient matrix of the relationship between financial flexibility and project completion date, showing the correlation coefficient, significant values and the number of cases. The correlation coefficient shows 1 this value indicates that correlation is significant at 0.05 level (2tailed) and implies that there is a strong positive relationship between financial flexibility and project completion date ($r = 1$). However, the computed correlations coefficient is greater than the table value of $r = .195$ with 221 degrees of freedom ($df. = n-2$) at alpha level for a two-tailed test ($r = 1, .000 < 0.05$). Since the computed $r = 1$, is greater than the table value of $.195$ we reject the null hypothesis and accept the alternate hypothesis. Hence, we conclude that there is a positive relationship between financial flexibility and project completion date in selected real estate companies in Enugu state ($r = 1, .000 < 0.05$).

Hypotheses Two:

H_0 : Workforce adjustment does not affect client project acceptance in selected real estate companies in Enugu State.

H_1 : Workforce adjustment affects client project acceptance in selected real estate companies in Enugu State.

	Mean	Std. Deviation	N
Workforce adjustment	4.0530	1.29776	223
Client project acceptance	4.1818	1.12628	223

Table 14: Correlations

		Workforce adjustment	Client project acceptance
Workforce adjustment	Pearson Correlation	1	.036
	Sig. (2-tailed)		.818
	N	223	223
Client project acceptance	Pearson Correlation	.036	1
	Sig. (2-tailed)	.818	
	N	223	223

Table 14 shows the descriptive statistics of the relationship between workforce adjustment and client project acceptance, with a mean response of 4.1 and std. deviation of 1.3 for workforce adjustment and a mean response of 4.2 and std. deviation of 1.2 for client project acceptance. By careful observation of standard deviation values 1.3 and 2, it can be said that there is about the same variability of data points amongst the dependent and independent variables. This implies that workforce adjustment constitutes a greater percentage of variables that positively affect client project acceptance.

Table 14 show the Pearson correlation coefficient matrix of the relationship between workforce adjustment and client project acceptance, showing the correlation coefficient, significant values and the number of cases. The correlation coefficient shows .818 this value indicates that correlation is significant at 0.05 level (2tailed) and implies that there is a strong positive significant relationship between workforce adjustment and client project acceptance ($r = .818$). However, the computed correlations coefficient is greater than the table value of $r = .195$ with 221 degrees of freedom ($df = n-2$) at alpha level for a two- tailed test ($r = .818, .036 < 0.05$). Since the computed $r = .818$, is greater than the table value of .195 we reject the null hypothesis and accept the alternate hypothesis. We conclude that workforce adjustment significantly affects client project acceptance of selected real estate companies in Enugu state ($r = .818, .036 < 0.05$).

DISCUSSION

Hypothesis one was tested using Pearson's product moment correlation coefficient to determinethe relationship between financial flexibility and project completion date in the selected real estate companies in Enugu State. The result shows that there is a positive relationship between financial flexibility and project completion date in selected real estate companies($r = 1, 00; P < .05$) in Enugu State. This result was in line with [3] who examined the influence of financial availability on employees' commitment and work attitude. The result

shows that financial availability had a significant influence on employees' commitment and work attitude which impacted positively on project output.

Hypothesis two was tested using Pearson's product moment correlation coefficient to assess the effect of workforce adjustment on client project acceptance of selected real estate companies in Enugu State. The result shows that workforce adjustment significantly affects client project acceptance of selected real estate companies ($r = .818; p < .05$) in Enugu State. This result was in line with Iqbal, [4] who conducted a study on the effect of employee adjustment practiced in an organization and their effect on employee performance. The result show that participative style of leadership has a greater positive effect on employee performance in which situation employee feel power and confidence in doing their job and in making different decisions, that autocratic style leaders only have the authority to take decisions in which employees' feels inferior in doing jobs and decisions and democratic style employee have to some extent discretionary power to do work so their performance is better than in autocratic style. The study concluded that the autocratic leadership is useful in the short term and democratic leadership style is useful in all time horizons and participation leadership style is most useful in long term and effect on employees is positive.

CONCLUSION

The conclusion of the study is that the objective of the research which was aimedAssessment of the effect of workforce adjustment on client project acceptance of selected real estate companies in Enugu State, Nigeria. 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 four 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, operational versatility, financial flexibility and workforce adjustments 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;

- Mechanisms should be adopted in curbing failed projects as financial flexibility positively and significantly affected the project completion date in selected real estate companies in Enugu State
- Workforce adjustment should be adopted as it was discovered that it significantly affected the clients' project acceptance in selected real estate companies in Enugu State.

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