



Human Resource Management: A Mediating Role of Minimum Wage in Employees' Well-being in Administrative Staff College of Nigeria (ASCON)

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Abstract

The primary aim of this research was to investigate the relationship between the minimum wage and the well-being of employees in ASCON, Badagry. The study employed a descriptive research design and utilized a structured questionnaire as the primary data collection tool. A Taro Yamane sampling technique was used to arrive at a sample of one hundred and eighty-eight (188) which forms the study participants. To assess the research hypotheses, two hypotheses were formulated and subjected to testing. The statistical methods applied for hypothesis testing included Regression analysis and Pearson Product Moment Correlation (PPMC) estimation, with a significance level set at 5%. A reliability value of 0.92 was achieved which signaled an internal consistency of the research constructs. Findings revealed that upward review of workers' salary have significant effect on the employees' access to healthcare in ASCON. Meanwhile, there was no significant relationship between minimum wage and employee's financial stability in ASCON. The study recommends that; Policymakers should consider periodically reviewing and adjusting the minimum wage to keep pace with the rising cost of living and healthcare expenses. This can help ensure that low-wage workers have continuous access to healthcare services and maintain their financial stability. In addition to minimum wage increases, employers and government agencies should explore ways to enhance healthcare benefits for employees. This may include providing health insurance coverage and wellness programs. Also, to improve employees' financial stability, organizations and government agencies can implement financial literacy programs to educate workers on effective money management, budgeting, and savings strategies. This can empower employees to make informed financial decisions.

Keywords: Minimum Wage, Employees Wellbeing, Financial stability, Employees access to healthcare, ASCON.

I. Introduction

Within an organization, human resource management plays a critical role in addressing various aspects of employee compensation. It involves not only setting wage levels but also ensuring that these wages are competitive in the job market, fair to all employees, and in alignment with the organization's broader objectives. In essence, the effective management of human resources goes beyond hiring and recruitment; it extends to shaping compensation policies that motivate employees and contribute to organizational success (Obi, 2015). While acknowledging the importance of wages to human resources management in an organisation, wage policies are designed to provide a financial safety net, ensuring that workers who earn relatively low wages can meet their basic needs and adapt to economic fluctuations within the country.

According to Anake, Manyo & Ajom, (2014) the primary objective of raising wages is to enhance the purchasing power of workers, ultimately improving their well-being and living standards (Anake, et al., 2014). Furthermore, governments worldwide establish minimum wage levels to uplift the earnings of those with comparatively low wages, as noted by Aniekan (2014). This upward adjustment in workers' wages enables them to adapt to the prevailing economic conditions in their respective countries. Presently, the fixing a National Minimum Wage allows the government to periodically reassess workers' wages. This subject has been a critical focal point of labor unions' efforts over the years (Obiekwe & Obibhunun, 2019). The establishment of minimum wage laws ensures a wage floor that firms and organizations cannot go below, thereby contributing to enhanced employee productivity over time (Aderemi, 2017). As highlighted by Onyeaghala & Hyacinth (2016), employee wellbeing presents a significant challenge for research organizations like the knowledge industry. Employees well-being, is closely tied to both organisational efficiency (the ratio of valuable resources used to what is produced) and effectiveness (measuring the ability of the manufacturing or service process to achieve desired outcomes). Boosting employee morale through increased minimum wages can help achieve these goals.

Moreover, having comprehensive information about an employee's productive capacity shapes our understanding of the importance of minimum wages in influencing employee wellbeing. Prompt payment of workers' salaries, as noted by Robbins (2005), plays a pivotal role in shaping employee behaviors and attitudes, ultimately impacting productivity. Okoh (2005) emphasizes that minimum wages not only determine employee productivity but also serve as a motivator, increasing the likelihood of higher employee output and subsequently enhancing the organization's productive capabilities. In line with Osemeké's (2012) perspective, when employees are adequately remunerated through minimum wage policies, it ensures employee productivity while simultaneously boosting the organization's overall productivity capacity.

Minimum wage laws establish a baseline for labor compensation, subject to periodic review depending on prevailing economic conditions (Mankiw, 2011). Consequently, the requirement for firms and organizations to adhere to minimum wage standards which describes government interventions aimed at raising the income of specific groups. The primary objective is to set a "minimum wage" that allows lower-skilled workers to earn a sufficient income to lift them out of poverty., thereby elevating their standard of living and fostering higher morale for optimal contributions to productivity (McConnell et al., 2009). This approach is particularly pertinent when current wages are eroded by inflation. According to Aniekan (2014), the persistent demand among Nigerian workers for a general increase in wages and the National Minimum Wage. Although the objectives of minimum wage policies are generally accepted as laudable, there exists considerable debate about their effectiveness in enhancing workers' well-being and long-term productivity.

Statement of the problem

In spite of the enormous wealth in Nigeria, it has not been able to provide the enabling environment and the set of skills needed to raise the citizens out of poverty. Nigeria has been rated as the poverty capital of the world. This notion suggests that the level of poverty in Nigeria is worse than we ever thought. The problem is most people live below one dollar a day and it getting tougher for graduates to get employed and earn a good salary. The fact that people cannot feed themselves because of the poor salary scheme or not having a well-paid job speak a lot about the standard of living in the country. The poor standard of living is hugely affected by low level of income, because the level of income of every household determines their capacity to provide their basic needs. But if workers are placed on a better salary scheme, it will make it easy for them to afford their basic needs and also improve the standard of living to a certain level.

Several previous studies have focused on national minimum wage and low income workers in Nigeria (Appelbaum, Bailey, Berg & Kalleberg, 2000; Bosch & Manacorda, 2010; Centeno, Duarte & Novo 2012; Anake, Manyo & Ajom, 2014; Aniekan, 2014; Atseye, Takon & Ogar, (2014); Bhorat, Kanbur & Stanwix, 2015) However, to the best of my knowledge, none has related minimum wage to employees productivity. Moreover, only few scholars have examined issues related to minimum wage as a human resources problem in Nigeria in recent times. To fill the identified gap, the paper examines human resource management: A mediating role of minimum wage in employees' wellbeing in ASCON.

Research Objectives

The broad objective of this study is to examine the impact of upward review of workers' salary on standard of living of staff of ASCON. Specifically, the research seeks to:

1. Examine the effect of minimum wage on employee's access to healthcare in ASCON, Badagry.
2. Examine the relationship between minimum wage and employees' financial Security in ASCON, Badagry.

Research Questions

To achieve the set objective as stated above, the following questions are stated to guide the study.

1. To what extent has minimum wage affected employee's access to healthcare in ASCON, Badagry?
2. Any relationship between minimum wage and employees' financial Security in ASCON, Badagry?

Research Hypotheses

Following the research questions, this study shall test the validity of the hypothesis formulated below:

H₀₁: Minimum wage does not have a significant effect on employee's access to healthcare in ASCON, Badagry

H₀₂: There is no significant relationship between minimum wage and employees' financial Stability in ASCON, Badagry

II Literature Review

Concept of Minimum Wage

The concept of minimum wage varies from person to person and from one country to another. Minimum wage is a term used in various contexts where the compensation of a worker must not fall below a specified threshold. Therefore, minimum wage can be defined as the lowest monetary wage mandated for both private and public sector workers within an economy (Atseye, Takon & Ogar, 2014). Fapohunda, Atiku & Lawal (2013) offer a simpler definition, stating that minimum wage is the smallest hourly wage dictated by federal law.

The minimum wage, as defined by the Fair Labor Standards Act of 1938 in the USA, represents the lowest hourly wage rate established by federal law. Employers engaged in interstate commerce may further adjust this rate. Additionally, the term can also refer to the wage rate set through either a collective bargaining agreement or government legislation, specifying the minimum wage applicable to specific employee groups (Fapohunda et al., 2013). According to the International Labour Organization (ILO) General Survey of Reports in 1996, the minimum wage is legally the lowest remuneration that a worker can receive for their services rendered during a specific period, whether it's calculated based on time or output. Legal safeguards protect this rate, and its primary purpose is to ensure that it covers the basic needs of the worker and their family, considering the prevailing national economic and social conditions.

In 1967, the ILO delineated three core principles within the notion of a minimum wage: (i) The wage should cover essential necessities (ii) The minimum wage applies universally to all workers, irrespective of their qualifications (iii) Each country should have the means to enforce the minimum wage through penalties and sanctions. One argument in favor of implementing a minimum wage is that it guarantees workers receive a fair income to meet their basic needs and improve their overall quality of life. Meanwhile, Nigeria presently maintains a minimum wage of N30,000; nevertheless, several states are failing to meet this established threshold. In response to the rising cost of living, which has followed the removal of subsidies, the Nigerian Workers Union has voiced its demand for an

increase in the minimum wage. It's worth noting that Nigeria's Minimum Wage Act requires a wage review every five years.

Concept of Employee wellbeing

Every organization's interest is to have workforce that is capable of producing the output needed to continue to operate within the objectives of the firm. Workplace well-being encompasses the entirety of the work environment, spanning the quality and safety of physical surroundings, employee sentiments toward their work, the atmosphere within the workplace, and the organization of work tasks. The objective of workplace well-being initiatives is to complement occupational safety and health (OSH) measures by ensuring that employees remain secure, healthy, content, and engaged in their roles.

The welfare of employees plays a pivotal role in determining the long-term success of an organization. Numerous studies have consistently shown a direct link between workforce productivity and the overall health and well-being of employees. In this context, businesses and organizations are increasingly realizing the critical importance of prioritizing the well-being of their workforce. Forward-thinking entities recognize that their most valuable assets are their people, their human resources. Others are beginning to address well-being concerns as they come to understand that many workplace challenges stem from neglecting the needs of their employees. However, failure to promote the well-being of workers can lead to various workplace issues, including stress, bullying, conflicts, substance abuse, and mental health disorders. To address these challenges, potential remedies such as effective leadership, robust communication, and a commitment to continuous learning and development are essential for anyone dedicated to cultivating a workplace that is both compassionate and fulfilling.

In certain industrialized nations, it has become fairly commonplace, often influenced by legislative mandates, to implement programs aimed at addressing specific health issues in the workplace, complementing traditional safety and health practices, especially those addressing substance abuse, have been a longstanding focus. In recent times, there's been an emerging shift towards the development of comprehensive worldwide health promotion strategies in collaboration with employers. These policies extend beyond substance abuse to encompass a wide range of lifestyle factors, with a specific mention of smoking, dietary habits, physical activity, and mental well-being (ILO, 2023).

Employees' Health

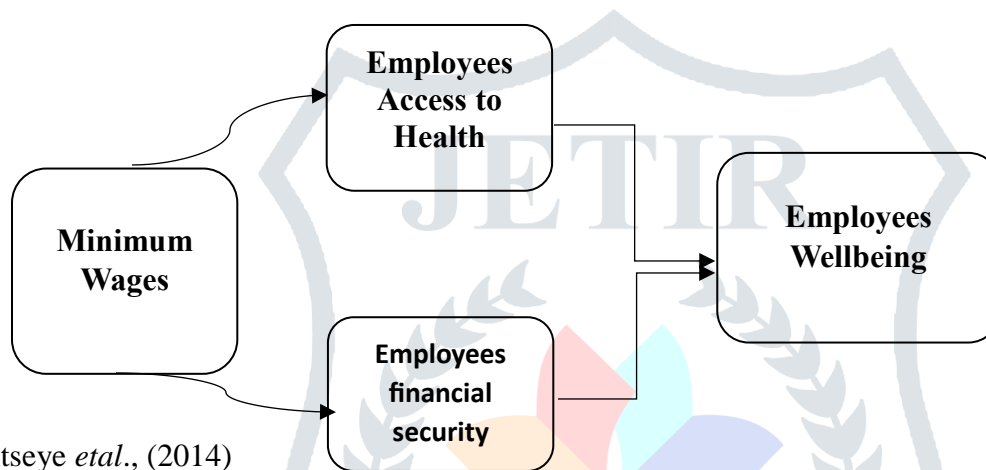
Employee health is undeniably a linchpin of organizational success. In the contemporary business landscape, the well-being of employees is a crucial determinant of workplace productivity and overall achievement. It encompasses a comprehensive definition of health, spanning physical, mental, and social well-being. To attain and sustain this state, individuals must adopt a holistic approach to their lives, incorporating elements such as a balanced diet, regular exercise, adequate sleep, stress management, and good hygiene practices. Within organizations, fostering a work culture that prioritizes health across all aspects of employees' lives carries numerous benefits. It not only cultivates fitness, contentment, and happiness among employees but also bolsters their engagement and dedication to the company's goals. Recent trends have seen health promotion become an integral part of corporate culture, supported by empirical evidence demonstrating that healthy employees are not only more productive but also more resilient in the face of challenges (McEwen, 2011).

"Employee health" encompasses the overall well-being of an organization's workforce, encompassing both physical and mental health. It stands as a critical cornerstone of organizational triumph, a factor that can determine an organization's ability to thrive amid adversity. Healthy employees tend to excel in their roles, exhibiting higher levels of productivity while also incurring fewer health-related costs for their employers. This underscores the importance of investing in employee wellness programs and initiatives (Shirom, 2003). Such investments not only enhance profitability but also boost a company's reputation among customers and competitors. Encouraging well-being among employees yields tangible dividends, elevating productivity significantly and radiating positive effects throughout the organization. It not only attracts and retains top talent in a competitive job market but also fosters a workplace where individuals are more aware of their bodies and minds, leading to healthier lifestyles and reduced healthcare expenses in the long run. The benefits of a healthy workforce are extensive, including increased productivity, reduced absenteeism, lower healthcare costs, a positive work culture, enhanced company image, higher job satisfaction, lower workplace stress, improved job retention, workplace safety, heightened employee engagement, and decreased turnover. To further promote employee health, initiatives like corporate wellness

programs are pivotal, as they not only encourage healthier living but also foster team building and contribute to a positive company culture, ultimately boosting overall employee engagement and productivity (Truss et al., 2013).

Conceptual Framework

The study's framework centers on establishing connections among the study variables, which consist of Minimum Wage, employees' access to health, and Employee financial security. The diagram below serves as an illustrative tool to elucidate the complex relationship between the dependent variable and the independent variables addressed in the study. This diagram is firmly aligned with the study's primary objectives. The dependent variable is defined as employees' well-being, while the independent variables encompass minimum wages, as well as factors such as Employee access to Health and Employee financial security.



Source: Atseye *et al.*, (2014)

Figure1 showing Interaction between minimum wage and employees wellbeing.

Theoretical Literature

Utility and General Equilibrium Theory

The study is anchored on two core economic theories: Utility Theory and General Equilibrium Theory. Utility Theory, as expounded by Gossen (1854), Walras (1874), Marshall (1890), and Hicks and Allen (1939), posits that consumers act as rational decision-makers, striving to maximize their satisfaction or utility by allocating their income among different commodities based on current market prices. In contrast, General Equilibrium Theory, developed in the 1950s by Arrow, Debreu, and McKenzie, explores situations where all prices achieve a state of equilibrium. In this equilibrium, each consumer optimally allocates their income to maximize satisfaction. Therefore, the economy achieves general equilibrium when commodity prices equate demand with supply, and factor prices align the demand for each factor with its supply, resulting in simultaneous equilibrium in both product and factor markets.

This underscores the significance of understanding how changes in minimum wage, a government intervention, can affect the equilibrium position, driven by the variation in minimum wage levels. The theoretical foundation for assessing the welfare impact of economic policies, such as minimum wage increases, lies in Utility Theory. According to this theory, rational consumers make choices that lead to their highest welfare. Conversely, General Equilibrium Theory provides a comprehensive perspective on the overall impact of such policies across the entire economy, encompassing both commodity and factor markets. While Utility Theory is instrumental in estimating the welfare implications of policy changes, General Equilibrium Theory offers a holistic view of the study from an economy-wide standpoint.

Empirical Reviews

Numerous researchers have explored the relationship between minimum wage and employee productivity, both on a domestic and international scale. These investigations have yielded a range of outcomes. For instance, Mwangi, Simiyu & Onderi (2015) conducted a study in Kenya utilizing a CGE (Computable General Equilibrium) model, examining the impact of minimum wage hikes on the labor market and income distribution. Their research unveiled a positive impact on household income, consumption, and government revenue. It's worth noting that their study primarily centered on income distribution, rather than examining overall welfare. In a parallel manner, Erero (2016) utilized a CGE model to evaluate the repercussions of minimum wage hikes in South Africa. Intriguingly, their findings pointed to a negative and distorting influence on vital macroeconomic indicators, including a decrease in GDP, employment, and overall welfare.

However, it's important to highlight that these insights were not based on data specific to Nigeria. Additionally, the failure to break down welfare into its constituent components, such as income, consumption, and savings, meant that the study did not explicitly examine the household impact. Adams (1987) employed a macro econometric model to simulate the outcomes of minimum wage adjustments on economic factors, yielding a mixture of results. While the research highlighted a positive effect on unemployment, it also identified adverse effects on real wages and real gross national product. However, it did not evaluate the influence on household welfare.

In addition, Falawewo (2007) conducted a study utilizing a Computable General Equilibrium (CGE) model to assess the consequences of minimum wage policy changes. Their research revealed a favorable impact on the economy. However, it should be noted that this study did not consider household savings, a critical element in assessing overall household well-being. Similarly, Atseye, Takon, and Ogar (2014), as well as Nwoke (2017), employed partial equilibrium models to investigate the influence of minimum wage adjustments on the Nigerian economy. These studies also reported positive outcomes but did not utilize a CGE model to examine the broader, economy-wide ramifications of policy alternatives. Furthermore, Akpansung (2014) delved into the relationship between increases in minimum wage and unemployment during the democratic era, employing least squares and granger causality techniques. Their research indicated that raising minimum wages led to elevated levels of unemployment. Notably, this study did not explore the welfare effects associated with this policy change.

From Addison, Blackburn, & Cotti, (2013) finding, raising minimum wages is expected to reduce poverty by increasing workers' take-home pay, although this often falls short of truly addressing their financial needs. Over time, the discussions around when, where, and why minimum wages should be raised have dominated the discourse on welfare. Consequently, researchers have faced challenges in proving adverse effects of minimum wage increases on unemployment (). Some studies have indicated that as minimum wages have declined in real terms relative to the overall economy, their impact on a smaller number of low-wage workers and on unemployment has diminished. Notably, minimum wage elasticities have increased, particularly in states with high unemployment rates, providing stronger evidence of an unemployment effect for low-wage workers and teenagers in regions with elevated unemployment rates.

III. Research Methods

The study employed the descriptive survey design method to evaluate the minimum wage and employee's wellbeing in Nigeria while focusing on Administrative Staff of College of Nigeria (ASCON). The entire ASCON employees of 332 (ASCON payroll, 2023) makes up the study population while 188 study participants were drawn from the population using the Taro Yamane sampling technique. A 20 – item self – structured instrument tagged (MWEWQ) was used to collect the data. The MWEWQ was subjected to face and content validity. The reliability of the MWEWQ was determined using Cronbach Alpha value to ensure that the constructs are consistent across items. It yielded a value of 0.77, which was considered high. Hence the instrument was reliable. The data collected was coded and analyzed using Pearson Product Moment Correlation (PPMC).

Model Specification

Taking inference from the empirical findings and theories and modifying the Impact of National Minimum Wage on Low Income Workers in Calabar Municipality, Nigeria model used by Anake et al., (2014). The study proposed a regression model in the form:

$$MW_t = \beta_0 + \beta_1 EAH_t + \beta_2 EFS_t + \mu_t \quad \text{eqn 1}$$

Where MW refers to Minimum wage which refers to the lowest legal hourly, daily, or monthly wage that employers are required to pay their employees by law. On the other hand, EAH stands for Employees' access to health which refers to the extent to which individuals working within an organization have the ability to obtain and benefit from healthcare services and resources that promote their physical and mental well-being. Meanwhile, EFS, represent Employees' financial stability which refers to their ability to achieve and maintain a state of economic well-being and security in their personal finances.

Iv Empirical Findings

Test of Homogeneity of Employees Well-being Indicators

Levene test of homogeneity of variance was conducted to determine if within the population, the variance of Employees Access to Health (EAH). Employees Financial Stability (EFS) and Minimum Wage (MW) variables is constant. This is the homogeneity of variance.

Table 4.1: Test of Homogeneity of Variances

<i>Variables</i>	Levene Statistic	df1	df2	Sig.
<i>Minimum Wage</i>	.099	1	186	.753
<i>Employees Access to Health</i>	.106	1	186	.745
<i>Employees Financial Stability</i>	.011	1	186	.918

Source: Field Survey, (2023)

Results in table 4.1 show the *p*-values of Minimum Wage (0.753), Employees Access to Health (0.745) and Employees Financial Stability (918) respectively. These probability values are greater than 5% significance level. This result compels the acceptance of null hypothesis of homogeneity of variance and the rejection of alternative hypothesis of heterogeneity of variance of Minimum Wage, Employees Access to Health and Employees Financial Stability variables. These results therefore provide evidence that supports the appropriateness of the use of Pearson Product Moment Correlation (PPMC) analyses with assumption of homogeneity of variance.

Reliability Analysis

The reliability of the research instruments was evaluated using Cronbach alpha. This technique was used to evaluate the internal consistency of the constructs.

Table 4.2: Reliability Statistics

<i>Cronbach's Alpha</i>	<i>Cronbach's Alpha Based on Standardized Items</i>	<i>N of Items</i>
.922	.974	3

Source: Authors Computation, 2023

The over-all reliability of the constructs proves to be very good and within the acceptable standard practice as both the Cronbach Alpha's based on standardized items and alpha value are 0.922 and 0.974 for the Minimum wage and employee's wellbeing scales. These values follow the standardized and acceptable range of reliability of research instrument (George & Mallery, 2003). The result shows that there is internal consistency in the constructs.

Test of Hypothesis

The hypotheses were tested at 5 percent significance level.

Hypothesis One

H₀: Minimum wage does not have a significant effect on employee's access to healthcare in ASCON, Badagry.

Table 4.3a: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.237 ^a	.056	.051	1.31576

a. Predictors: (Constant), Minimum Wage

The model summary presented in Table 4.3a provides information on the multiple correlation coefficient and the coefficient of determination. According to the results, the R value of 0.237 suggests a relatively weak degree of correlation. Meanwhile, the R² value of 0.56 signifies that 56% of the total variation observed in employees' access to healthcare can be attributed to changes in the minimum wage.

Table 4.3b: ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	19.241	1	19.241	11.114	.001 ^b
	Residual	322.009	186	1.731		
	Total	341.250	187			

a. Dependent Variable: Employees_Access_to_healthcare

b. Predictors: (Constant), Minimum Wage

Table 4.3b presents the assessment of the model's significance (model fit). With a coefficient of 11.114 and a significance value of 0.001 ($p < 0.05$), these findings affirm that the regression model effectively and statistically predicts employees' access to healthcare.

Table 4.3c: Regression results showing effect of minimum wage on employees' access to healthcare

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6.737	2.106		3.199	.002
	Minimum Wage	.228	.069	.237	3.334	.001

a. Dependent Variable: Employees_Access_to_healthcare

Table 4.3c provides a comprehensive multiple regression analysis regarding the impact of minimum wage on employees' access to healthcare within ASCON, Badagry. The coefficient associated with minimum wage stands at 0.228, while the probability is recorded as 0.000, resulting in a corresponding t-value of 3.334. Based on these results, it can be deduced that minimum wage ($t = 3.334$, $prob. < 0.005$) is a significant predictor of employees' access to healthcare. Given that the significance value is less than the 0.05 level of significance, we reject the null hypothesis and conclude that there is indeed a noteworthy effect of minimum wage on employees' access to healthcare in ASCON, Badagry.

Hypothesis Two

H0: There is no significant relationship between minimum wage and employees' financial Stability in ASCON, Badagry.

Table 4.4: Pearson correlations result between minimum wage and employee's financial stability

		Minimum Wage	Employees financial stability
Minimum Wage	Pearson Correlation	1	.031
	Sig. (2-tailed)		.677
	N	188	188
Employees financial stability	Pearson Correlation	.031	1
	Sig. (2-tailed)	.677	
	N	188	188

The Pearson Product Moment Correlation was conducted to determine whether there is a significant relationship between minimum wage and employees' financial Stability in ASCON, Badagry. The Pearson Correlation ($r = .031^{**}$, $n = 188$, $p = .677$) shows that there is no significant relationship between minimum wage and employees' financial Stability in ASCON, Badagry. Therefore, the null hypothesis is not rejected and concluded that there is no relationship between minimum wage and employees' financial Stability in ASCON, Badagry. The weak correlation coefficient (0.031) and high p-value (0.677) indicate that any observed relationship is likely coincidental and not practically significant.

V Discussion of Findings.

The study focused on assessing the impact of minimum wage adjustments on the well-being of employees in ASCON, Badagry. Drawing from existing literature, it is evident that increases in minimum wages play a multifaceted role in the economy. They not only act as a catalyst for macroeconomic growth but also offer support to low-skilled workers during economic downturns. Additionally, these wage increments contribute to the reduction of income inequality and poverty levels, as highlighted by Fanti and Gori (2011). Samuel (2015) further emphasized that the primary objective of establishing minimum wage standards is to ensure that low-wage, low-skill workers earn wages that can be deemed "decent," ultimately enhancing their overall well-being over the long term. Furthermore, minimum wage adjustments can elevate household income, potentially lifting households from below the poverty line to a level above it. This, in turn, helps to establish and maintain a "subsistence standard of living" for poor and low-skilled workers, thereby improving their quality of life.

From hypothesis one, which sought to know whether the minimum wage does not have a significant effect on employees' access to healthcare in ASCON, was rejected because the P-value of Pearson coefficient was less than the benchmark of 0.05. The study concludes that minimum wage has a significant effect on employees' access to healthcare in ASCON. This means that an improvement in employees' health condition due to access to healthcare influences their capacity to work better and have improved well-being over time. It is commonplace to find employees with health issues absent from work to take care of the health problem. During these periods, well-being will be on the decline as the need for hands in the production becomes less, and this affects the overall well-being of both the employees and the organization. This suggests that less healthy employees mean more sick days, and more sick days mean less well-being for the remaining employees, who have to pick up the slack left by absent colleagues.

The finding is consistent with Appelbaum et al.'s (2000) assertion that as the workplace becomes virtual, especially due to the emergence of infectious diseases (COVID-19) and ever-increasing technological changes, workers have assumed increased responsibilities and more autonomy (Appelbaum et al., 2000). Although overall well-being has

increased, daily job demands have also increased. This demand requires employees to multi-task, leading to increased levels of workplace stress and unrealistic time pressures (Bevan, 2012).

The finding also supports Goetzel et al.'s (2012) findings that the problem of workplace stress due to increased demand has not only led to increasing levels of sickness absence but also to the emergence of a phenomenon called 'presenteeism.' According to the Centre for Mental Health (2011), employees attend work while in suboptimal health. It is estimated that presenteeism driven by mental ill-health has cost some developed countries a lot of money (Centre for Mental Health, 2011). Meanwhile, growing evidence of the influence of health issues on well-being is becoming more prevalent, driven by poverty, lack of education, a lack of physical activity, by smoking, or by a rise in obesity levels in some cases (Goetzel et al., 2012). This shows that an increase in minimum wage is likely to improve workers' health and, in turn, improve their well-being.

From hypothesis two, which sought to know if there is no significant relationship between employee's financial stability and minimum wage in ASCON, was not rejected because the prob. value was greater than the 5% significance level. The study concludes that there is no significant relationship between employee's financial stability and minimum wage in ASCON. This, by implication, suggests that the minimum wage in Nigeria is not enough to cause a positive change in the financial stability of employees in ASCON. However, the importance of improved minimum wage cannot be overemphasized because Minimum wage policies can have both positive and negative effects on an individual's financial stability, and these effects can vary depending on various factors such as the level of the minimum wage, the overall economic context, and individual circumstances. For instance, when the minimum wage is raised, workers who earn at or near the minimum wage will experience an increase in their income. This can have a positive impact on their financial stability by providing them with more funds to cover basic living expenses, save, or invest. Meanwhile, one of the primary goals of minimum wage policies is to reduce poverty among low-income workers. By ensuring that employees earn a wage above the poverty line, minimum wage increases can help lift individuals and families out of poverty, thereby enhancing their financial stability. Furthermore, when minimum wage workers have more income, they are likely to increase their spending on goods and services. This increased consumer spending can stimulate economic growth, benefit businesses, and create more job opportunities, contributing to overall financial stability within a society (Kaplale, 2012).

From the findings, it's evident that a minimum wage has positive effects on employees' well-being, except for financial stability as one of the components. That is, as minimum wage increases, there will be an improvement in their well-being of the employees. Most importantly, their health will improve as workers can access healthcare facilities, reducing poverty as a result. This suggests that as the government increases the minimum wage, it helps to improve the economic conditions of employees, influencing their well-being and work performance positively. This becomes the driving force needed in the organization to enhance employees' well-being.

VI. Conclusion and Recommendation

The findings of this study have provided valuable insights into the relationship between minimum wage and employees wellbeing in Administrative Staff College of Nigeria, Badagry (ASCON). Analysis of the research statements revealed that minimum wage has a significant effect on employees' access to healthcare Health. This support other findings that when income increases, workers are able to access healthcare which improves their overall wellbeing. In the long run, it impacts positively on their ability to work better and smartly. As suggested in the literature, less healthy employees mean more sick days and more sick days mean less productive and satisfied employees remaining to pick up the slack left by absent colleagues. The study also found no significant relationship between minimum wage employees' financial stability. This indicates that as long as employees have low minimum wage, they may not be financially stable.

Based on the findings, the study recommends that;

- Policymakers should consider periodically reviewing and adjusting the minimum wage to keep pace with the rising cost of living and healthcare expenses. This can help ensure that low-wage workers have continuous access to healthcare services and maintain their financial stability.
- In addition to minimum wage increases, employers and government agencies should explore ways to enhance healthcare benefits for employees. This may include providing health insurance coverage and wellness programs.

- To improve employees' financial stability, organizations and government agencies can implement financial literacy programs to educate workers on effective money management, budgeting, and savings strategies. This can empower employees to make informed financial decisions.
- Given that inflation can impact the purchasing power of workers, policymakers should closely monitor inflation rates and implement measures to mitigate its effects on employees' financial stability. This may include adjusting minimum wage levels accordingly.
- Recognizing that minimum wage is just one component of a broader economic context, policymakers should develop comprehensive economic policies that address multiple aspects of financial stability, including job creation, inflation control, and income inequality.
- Continuous research and data collection on the impact of minimum wage policies on healthcare access and financial stability should be conducted to inform evidence-based policymaking. This will help policymakers make informed decisions about minimum wage adjustments and their broader effects on employees.

In summary, while minimum wage can positively influence employees' access to healthcare services in Nigeria, it may not be the sole determinant of financial stability. Therefore, a holistic approach that considers various economic and social factors is essential in addressing the multifaceted challenges faced by low-wage workers in the country.

Acknowledgement:

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Conflict of interest:

There is no conflict of interest whatsoever.

Ethical approval: Statement of informed consent

Dear respondent,

I am a member of staff of the above-named institution conducting research on 'Human Resource Management: A mediating role of minimum wage in employees' wellbeing'. It is in partial fulfillment of requirements for career development and promotion.

I hereby seek your consent in responding to the questions on the questionnaire. All information will be used for research purpose only and treated with utmost confidentiality.

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