

Title of Article: Human Resource Management and the Economic Crisis: The Way Forward for Nigeria

Author(s): Imhonopi, D. & Urim, U. M.

Outlet: *Journal of Research in National Development*, Federal University of Technology, Owerri, Vol. 7, No 1, pp. 148-156.

Date: 2009

Abstract: The global economic and financial crisis has sent Tsunami ripples and wave shocks across the different socio-economic and political institutions in the present global environment. Tension is mounting everywhere as job cuts are on the increase, while many hitherto global corporate leviathans are shutting down their operations and a few are declaring bankruptcy. HRM experts in Nigeria are befuddled as to how the human resource element in the industry is to perform in the wake of the global financial meltdown in being part of the solution to the crisis and at the same time shoring up the confidence of stakeholders that human resource is still the one important resource for continued business success and stability. This paper examines the impact of the crisis on employment and job-related issues and provides suggestions on the way forward for HRM practitioners in Nigeria as they respond to the various challenges thrown up by the present economic debacle.