ISA Journal of Business, Economics and Management (ISAJBEM)

Homepage: https://isapublisher.com/isajbem/
Email: office.isapublisher@gmail.com

Volume 2, Issue 3, May-Jun 2025 ISSN: 3049-1835

Effect of Wage Rate, Labour Productivity, and Technological Adoption on Multinational Companies' Expansion Decisions

Mr. Bashir Abubakar Dandawaki & Mr. Bashir Umar Dandawaki

B.Sc. Business Administration Students, Skyline University Nigeria

***Received:** 15.05.2025 | **Accepted:** 21.05.2025 | **Published:** 24.05.2025*

***Corresponding Author:** Mr. Bashir Abubakar Dandawaki & Mr. Bashir Umar Dandawaki

DOI: *10.5281/zenodo.15501503*

Abstract **Original Research Article**

MNCs carry out an all-around analysis to establish their market expansion strategies for emerging economies like Nigeria's business setting. Further research is required to test wage rates in conjunction with labour productivity measurements and the manner of technologies used to deduce major determinants of multinational corporation expansion in Kano State. The research measures the joint effects of these three aspects on the decision-making processes of the multinational organizations in the making of their foreign investments. The research study proposes a conceptual framework based on economic concepts derived from various periods of history, with the incorporation of empirical evidence from real-life academic works to achieve its conclusions. For MNCs, a competitive wage rate draws them to areas, but poor performance of labour makes them avoid growth even when the same wage remains affordable. Best labour efficiency areas get the first consideration of investment by firms as they have learned personnel with superior human capital management systems. One way that a region makes itself more appealing to foreign investors is through technological adoption processes such as AI system integration and automation, as well as digital transformation initiatives that bring with them operational efficiency and cost efficiency in costs. Market expansion feasibility lies in these three because companies should strike a balance between their operational expenditure and the effectiveness of their staff while considering technological advancement. Governments must attain salary equilibrium through their policy undertakings while at the same time establishing skill-building programs and developing of digital infrastructure as a support for MNC operations. The effectiveness of sustaining sustainable foreign investment in Kano State calls for policy development, law enforcement geared to the friendliness of business, and innovative economic plan formulation.

Keywords: Multinational Expansion, Wage Competitiveness, Labor Productivity, Technological Adoption, Foreign Direct Investment (FDI).

Citation: Dandawaki, B. A., & Dandawaki, B. U. (2025). Effect of wage rate, labour productivity, and technological adoption on multinational companies' expansion decisions. *ISA Journal of Business, Economics and Management (ISAJBEM)*, *2*(3), 209-216, May–June.

1.0 INTRODUCTION

By capitalizing on modern globalization that comes with fast technological development, multinational companies (MNCs) can dominate economic development through expansion operations. The most critical decision factors for MNC entry investments depend on the wage rates, labor productivity, and the level of technological adoption (Kok et al., 2021). Any nation that provides reasonable work compensation in terms of good production levels and up-to-date technologies attracts more direct foreign investment (Narula & Dunning, 2020). The long-term profitability of MNCs depends on achieving a balance between cost reduction strategies and employee retention of a high-quality workforce, and technological innovation. Few existing worldwide research studies explain the link between labor costs and investment choices, thus failing to address today's research demands in this field. Researchers must examine the joint effects of these variables in developing economies of Nigeria by focusing on Kano State as their primary case study. The MNC expansion literature has traditionally focused on economic and institutional elements and its application of the OLI

(Ownership, Location, and Internalization) framework by Dunning (1993) to clarify firm internationalization. The research by Sundararajan, Mohammed, and Martin (2022) joins other recent works in explaining how digital transformation and HR analytics determine MNC business sustainability. Agile performance management serves as a vital element for both productivity and decision-making processes of multinational IT companies (Sundararajan, Mohammed, & Senthil Kumar, 2022). The current research fails to explain the interaction between wage rate differentials and technology adoption and labour productivity variations on MNC market expansion opportunities in developing countries such as Nigeria. The analysis of this knowledge gap becomes necessary due to changing global business environments, which support workforce development according to Mohammed (2024). A comprehensive study of MNC market entry evaluation procedures needs to be conducted because MNCs use workforce and technological factors for expansion analysis. By combining wage rates and productivity with technological adoption as a complementary analysis, the authors present a modern approach that differs from previous studies. The study's interdisciplinary focus—drawing from human resource management, economics, and business strategy—enables a holistic understanding of multinational decision-making. Research findings will enable policy-makers to create effective workforce development programs as well as shape labor policies along with strategic technological investments, whose objective is to attract and maintain foreign investors. The research connects theoretically to the Resource-Based View (RBV) and Technology Organization-Environment (TOE) framework since these methods stress organizational capabilities and external environments as factors that affect business expansion (Barney, 1991; Tornatzky & Fleischer, 1990). The practical analysis of Kano State becomes distinctive because of its shifting industrial sector, together with its workforce dynamics and digital improvement plans. This research analyses the interrelated effects of wage rates alongside productivity metrics and technological readiness to deliver strategic guidance regarding MNC expansion strategies that support local economic expansion.

1.1 Statement of Problem

The expansion of Multinational Companies (MNCs) into emerging markets requires them to handle intricate decisions about costs and operational standards among workers and industrial setups. The combination of production costs with workforce capabilities remains a fundamental investment factor that businesses weigh to achieve productivity targets (Narula & Dunning, 2020). Labor productivity is equally important as low wages because it influences both sustainability and profitability, according to Helpman, Itskhoki, & Redding (2017). Nigeria's developing economy, joined by numerous others, faces difficulties because workers exhibit insufficient productivity due to deficiencies in training approaches and skill levels, according to Mohammed (2024). The complexity increases with each technological adoption that companies use to enhance their efficiency through automation and artificial intelligence (AI) and digital transformation (Bessen, 2019). The failure of developing regions to adopt digital solutions becomes a major barrier when attracting foreign investors because these economies remain behind developed economies in terms of digital readiness (Sundararajan, Mohammed, & Martin, 2022). Government digital transformation efforts in Nigeria face infrastructure constraints that further hinder high-tech multinational firm investment because of low adoption of Industry 4.0 technologies (Oyelaran-Oyeyinka, 2021). A thorough assessment of Kano State shows how it represents the major problems affecting industrial development in Northern Nigeria. The economic strategic area with growth potential maintains wage inconsistencies and digital operational challenges while facing efficiency problems among workers. MNCs evaluating Kano expansion need to analyse whether reduced workforce expenses offset productivity shortfalls and technical hurdles (Mohammed, 2024). This research objective unites existing knowledge voids by analysing the combined effect of wage rates together with labour productivity and technological adoption on MNCs' expansion decisions, which helps inform both policy-making bodies and corporate leaders.

1.2 Need and Importance of the Study

Emerging economies should understand MNC expansion factors because these elements help them attract foreign direct investment as well as enhance global competitive capabilities. This research presents fundamental insights about decision-making processes of multinational firms that incorporate wage rates and workforce capabilities with technology adoption. The analysis of these variables in Kano state and Nigeria, with the help of this research, helps to formulate strategic policies to enhance the labour standards and skill development, as well as pro-business conditions in the environment. The findings of the study will facilitate the policy creators to create data-based economic policies as well as to initiate business growth programs to continue expansion.

1.3 Research Objectives

1. To analyse the influence of wage rate differentials on the expansion decisions of multinational companies.
2. To assess the relationship between labour productivity and multinational companies’ market entry and investment strategies.
3. To examine the role of technological adoption in shaping the expansion decisions of multinational companies.
4. To evaluate the combined effect of wage rate, labour productivity, and technological adoption on multinational companies’ expansion strategies in Kano State, Nigeria.

1.4 Scope of the Study

This analysis studies how wage rates, together with labour productivity and technological adoption, influence expansion decisions of multinational companies. The research demonstrates the mechanisms by which wage structures and productivity, and technology use affect investment decisions throughout market entry and operational expansion in emerging markets, particularly Nigeria and Kano State. The research investigates multinational companies operating in manufacturing, together with information technology and services sectors, thus studying expansion behaviours within each industry. This research applies a conceptual framework that utilizes published academic literature and theoretical models together with empirical evidence to study the relationships between employee compensation systems and workforce productivity and digital transformation of multinational enterprise growth strategies.

1.5 Limitations of the Study

The research implements a conceptual approach that uses existing studies alongside secondary data resources instead of primary data collection methods. The research outcomes might not demonstrate the industry-specific factors that shape multinational expansion choices at present. The study concentrates on Nigeria, specifically Kano State, but its transferability to other regions might be restricted by differences in economic policies and labor markets, together with technological infrastructure. MNC expansion choices are not fully addressed by this study because external geopolitical factors and macroeconomic conditions that significantly affect these decisions remain unconsidered.

2.0 EMPIRICAL REVIEW OF PAST STUDIES

The expansion decisions of multinational companies depend heavily on wage rates, according to multiple studies. Helpman, Itskhoki Redding (2017) studied how wage conditions impact corporate expansion by determining that FDI needs both competitive wages and highly skilled, qualified workers. According to Görg and Strobl (2021), multinational firms consider locations that provide balanced labor costs alongside operational efficiency during their developing country investment decisions. Mohammed (2024) revealed the importance of upskilling in Nigeria's information technology sector by noting how an unskilled workforce's contributions during wage reductions might prevent foreign firms from investing in areas lacking high-tech potential. Research into multinational expansion strategy centers mainly on labour productivity. Bloom, Sadun, and Van Reenen (2016) analysed how multinational firms choose countries whose workers demonstrate effectiveness through advanced performance management systems. Sundararajan, Mohammed, and Senthil Kumar (2023) investigated agile performance management in the IT sector and discovered that management frameworks based on productivity help foreign companies establish employees who fulfil international efficiency benchmarks. According to Bartelsman, Haltiwanger, and Scarpetta (2013), firm expansion relies essentially on employee productivity, and multinationals seek locations matching their productivity criteria. The strategic placement of investments by multinational corporations happens within territories whose workforce efficiency levels correspond with their performance metrics. Technical implementation strategies significantly affect multinational firms' investment decisions and have received broad academic study. The choice of business expansion by multinational companies rests on markets possessing developed technological infrastructure, per Bessen's (2019) research. According to Mohammed (2022), digital transformation acts as a crucial determinant that drives foreign investment into the IT and manufacturing industries. Narula and Dunning (2020) explain businesses expanding into developing economies require solid digital ecosystems for operational success during their developing economies.

2.1Conceptual Framework

The research adopts a framework that combines wage rates alongside labour productivity assessments and technology adoption measures because these elements significantly determine multinational companies' (MNCs) decisions regarding their expansion programs. International business economics entrepreneurship scholars have thoroughly investigated these elements within their literature because MNCs rely on these factors to direct their investment approaches and market entries, and global value chain development for new markets.

Wage Rates and MNC Expansion

The historical wage structure continues to be crucial for MNCs to select their operating locations. Companies make site decisions based on wage rates by using the Heckscher-Ohlin Model to minimize production expenses (Helpman et al., 2017). The research has proven that MNCs determine their wage rates through a cost-productivity assessment model (Görg & Strobl, 2021). Emerging economies attract foreign investments using low wages yet ongoing wage cuts push workers to leave and lead to operational inefficiencies based on evidence from Javorcik and Poelhekke (2017). Nigerian companies utilize state-based variations in salaries for determining their expansion destinations within the country. Workers in Kano State experience reduced wage rates, which form an advantageous business climate for MNCs seeking access to affordable workers.

MNCs seek advantage in Kano State because of its affordable labor rates, which provide an economic opportunity to acquire inexpensive workers. Research by Adesina and Fashola (2020) proves that wage competitiveness needs human capital investment to maintain an ongoing investment flow. The authors Lee and Gereffi (2019) state that businesses expand their operations by offering fair payment plans along with skills development, which ultimately drives workforce productivity rather than looking for minimal labor costs.

Labour Productivity and Expansion Decisions

Multinational corporations base their decision to expand operations on labor productivity because it drives operational performance, together with innovation. The productivity rates of workforce operations stem from several key factors that consist of training quality and skill acquisition and development, along with infrastructure building and working conditions (Bloom et al., 2016). The productivity of employees enables MNCs to do business in markets with average wage levels, as efficient operational output outmatches expenditure costs (Rodrik, 2018).

Agile performance management systems, which Sundararajan, Mohammed, and Senthil Kumar studied in IT companies, show that they increase productivity, which leads MNCs to expand into areas with skilled workforces. Technology-driven industries choose working locations based on effective workforce capabilities rather than paying above-average wages to employees, according to Berman et al. (2021).

The researcher, Mohammed (2024) analysed Kano State's IT sector by investigating its training programs to determine how these developments enhanced labor productivity through reskilling and up-skilling initiatives to attract FDI.

Technological Adoption and MNC Growth

Multinational business decisions for expansion now primarily rely on technological readiness because digital transformation and automation transform operational procedures in organizations worldwide. Businesses base their decisions about expanding internationally through the OLI Paradigm (Ownership-Location-Internalization) by examining technological benefits and digital infrastructure at their target destinations according to Dunning (2000). Artificial intelligence (AI), along with cloud computing and automation technologies, now allows companies to work without manual labor, while they prefer investing in regions that have robust technological networks (Narula & Dunning, 2020). The research by Sundararajan and Mohammed (2022) demonstrated the increasing importance of artificial intelligence in business change processes, yet emerging markets require improved technological capabilities to appeal to foreign investors. Global firms now direct their investments toward locations boasting enhanced digital networks since these networks enable streamlined supply chain operations, according to Bernard and Fort (2019). Acemoglu and Restrepo (2020) evaluated automation patterns to show that modern technology companies choose their locations based on digital competency strength and innovation capabilities instead of searching for cost-effective labor. The Nigerian market presents two fundamental barriers against substantial foreign direct investment because of inadequate infrastructure, together with limited digital implementation (Okonkwo et al., 2021). Digital entrepreneurship in Kano State has spread due to the governmental programs promoting technology implementation across the province. the spread of the technology in the province. Sundararajan and Mohammed (2022) discovered that inclusive technology acts as one of the significant drivers to drive the business activities, alongside the attraction of international investors who create opportunities for women in entrepreneurship. The conceptual model represents choices of MNC expansion since they are the outputs of a tripartite relationship among wages, workforce efficiency, and implementation of technology. The analysis today changes from classical economic theories to cost efficiency to workforce quality, digital transformation, and strategic policy measures. Wages, labor productivity, and technological infrastructure standards set by the management should coincide to provide competitive business practices. The creation of conditions for viable multinational investment is an indication that the development of economies such as Nigeria hinges on sustainable economic policies.

2.2 Theoretical Framework

This study makes use of Dunning's Eclectic Paradigm (OLI Model) and the Efficiency Wage Theory to grasp the issue. Two basic conceptual models provide the general idea of how the wage rates, along with the operational effectiveness and the technological advancement, encourage multinational corporations (MNCs) to develop internationally.

1. Dunning's Eclectic Paradigm (OLI Model)

Business firms that spread themselves across the globe make their international location decisions based on an assessment of the three core elements as stated in the OLI Model by Dunning (2000). Ownership advantages benefit firms that are blessed with distinct advantages, including technology and brand reputation, as well as innovativeness. Location benefits (beneficial structures of wages, qualified labor, infrastructure, and technological preparedness in the host country). In its internal workings, operating procedures produce better results as opposed to outsourcing procedures to external sources. Through this theory, the research connects with it as it demonstrates that when the MNCs enter new markets, wage rate evaluations along with simultaneous evaluation of labour productivity are conducted, and technological infrastructure is also considered. A study conducted by Sundararajan and Mohammed (2022) states that firms with breakthrough technology are likely to choose places where they can identify digital infrastructure and qualified workers. The model shows that multinational corporations incorporate the analysis of labor productivity and their evaluation of technological readiness into wage rates as they make investment decisions.

2. Efficiency Wage Theory

Solow (1979) puts it that the reason why business establishments increase wages to attain a better level of productivity is that it tends to reduce the turnover rates of workers, whilst reducing the cost of recruitment as well as the security of competent manpower. Over and above the market value, payments yield better worker motivation in conjunction with improved output quality as stipulated by the postulated theory. diminish hiring costs. Such a theoretical framework is useful to the study because it indicates that multinational companies opt for operating in regions that provide decent labor productivity and decent pay as opposed to focusing on low-priced areas. Berman et al. (2021) revealed through their research that Multinational Corporations (MNCs), which operate at high levels of labor productivity, have better long-term organizational growth. According to the research conducted by Mohammed (2024), Kano enjoyed the most positive results of employee work performance due to the training, and wages remained at an average level. These models have been theoretical and offer standardized analysis tools to understand why MNCs would decide to have business expansion projects. The businesses must exploit their location-specific resources, which encompass technological capabilities and workforce excellence, by the OLI Model; strict labor market models grant firms an option to formulate a strategic orientation of the business. Market expansion success for the MNCs would entail balancing between the costs of labor and productivity rates, as well as integrating technology in their market entry business operations.

2.3 Research Gap

Not many studies have been conducted regarding wage rate and labor productivity, the effects of technology adoption on the strategic decision of multinational corporations in emerging markets such as Nigeria. Research concentrates on one variable at a time, and very few studies search for ways of combining various elements of effects to measure their combined impact on strategic decisions. A joint system looks at the simultaneous impact of these variables on the MNC's strategic decision-making. The scholarship that has examined the input in the attempts to reach decisions about foreign direct investment (FDI) that comes from the wage rates is extensive. The Eclectic Paradigm (OLI Model) (Dunning, 2000), which emphasizes that MNCs choose low labor cost countries, forgets to explain how the enrichment of the wage rate influences the expansion of productivity growth in countries such as Nigeria.

The research conducted by Mohammed and Sundararajan (2023) demonstrates how firms move towards value-centric investments instead of cost-ineffective expansion methods within industries requiring skilled employees. There is inadequate research about the strategic choices MNCs undertake to balance wage rate increases with productivity improvements in particular geographic areas. The process of MNC expansion remains inadequately examined through the analysis of technological adoption. The analysis by Sundararajan et al. (2024) covering global HR strategies for talent management fails to explain how host country readiness for technology influences MNC choice beyond standard cost evaluation. Research on this topic concentrates primarily on developed economies, according to Berman et al. (2021), but lacks an understanding of technological impact on global business expansion. The infrastructure development level in developing markets determines how multinational companies execute their entry and growth plans. The implementation of artificial intelligence (AI) with automation within workforce management has modified expansion decision fields according to Sundararajan & Mohammed (2022), although few studies analyse the impact of these factors on labor cost and productivity assessment in Africa. MNCs lack research regarding their methods of labor productivity assessment for determining locations during their entry decisions. Labor efficiency assessment for various sectors seems difficult to measure using the traditional GDP per worker statistic as a research indicator (Mohammed, 2024). Research that extends industry-wide generalizations fails to demonstrate how technology-oriented MNCs allocate their preferences between digital infrastructure and workforce talent and wage rates (Sundararajan et al., 2023). The research analyses comprehensive wage rate-productivity-technology adoption relationships that influence MNC expansion decisions, specifically within Kano State, Nigeria. This research integrates knowledge from business transformation trends and HR management methods, and digital adoption practices to advance understanding about how multinational organizations select locations in evolving economies that feature active labor markets and advancing technology systems.

2.4 Model of the Study

This analysis will look at the relationship between wage rates and labor efficiency, and technology use patterns, which establish the decision of the market expansion of multinational enterprises (MNEs). The decision of market entry by MNCs includes several analysis fields, comprising the cost-saving rate of wages with benefits, the effectiveness in the measurement of efficacy through labor productivity, and strategic compatibility using technology adoption.

Linking the Variables

Independent Variables (IVs):

MNCs analyse new expansion opportunities through wage rates because these costs help determine the cost-effectiveness of their operations. New MNC investments will not materialize except when employers maintain efficiency levels at the same time they increase employee wages.

The achievement of operational success together with sustainability depends on labour productivity because worker efficiency shapes both outcomes. Labor costs in developing regions offer MNCs favourable prospects when regional productivity measures up to specified rates. The level of technological adoption demonstrates modern-day equipment availability that enables smooth operational flow without needing human employees.

Dependent Variable (DV):

MNC Expansion Decision helps multinational corporations choose their approach to enter regional markets by taking into account wage structures and production levels, together with technological factors. The model acts as an essential analytical tool because it helps MNCs unite economic analysis with technological variables throughout their strategic choice processes. This analysis expands upon traditional economic methods that rely solely on wage variations (Dunning, 2000) through the integration of labor efficiency assessment and technological integration factors that matter a lot more in contemporary global business strategies (Mohammed & Sundararajan, 2023). The following conceptual diagram demonstrates the link between independent variables and dependent variables.

Relationship Between Wage Rate, Labour Productivity, Technological Adoption, and MNC Expansion Decision

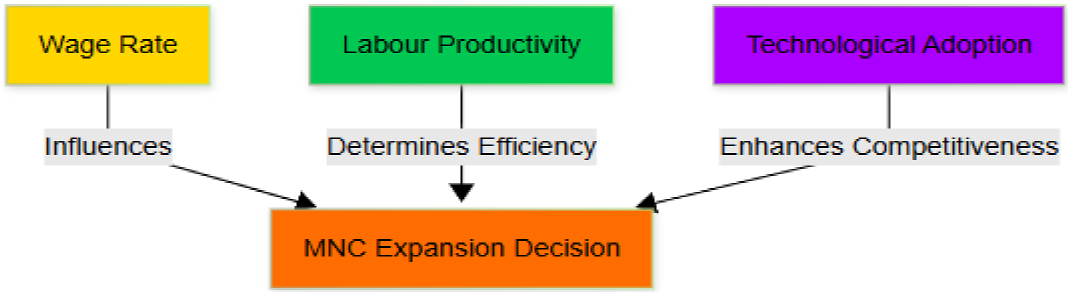

Figure 1: *Conceptual Model Illustrating the Relationship Between Wage Rate, Labour Productivity, Technological Adoption, and MNC Expansion Decision.*

This model enables a complete assessment of multinational enterprise location decisions, which goes past just assessing costs. High productivity and enhanced technology can compensate for increased wages to establish particular regions as desirable locations despite elevated expenses. This model demonstrates alignment with emerging research about digital transformation in global expansion strategies because it incorporates technological adoption as an essential factor (Sundararajan et al., 2024). The model provided empirical evidence that assessed regional factor interactions in Kano State, Nigeria, to enable policy-making decisions for MNC investment attraction.

3.0 RESEARCH METHODOLOGY

The analysis employs conceptual research using secondary data about the relationship between wage rate and labor productivity, and technological adoption, as MNCs decide to expand operations. The research design combines exploratory and analytical methods, which collate information from peer-reviewed articles together with conference documents, industry reports, and policy statements from organizations, including the World Bank and UNCTAD, and the ILO. The authors utilize qualitative content analysis to discover research trends alongside theoretical models and assessment of existing gaps through concept mapping to show variable relationships. This conceptual approach offers strong foundational support because it enables theories about global wage initiatives to deliver broad knowledge synthesis and develop a generalized framework that guides both policy development and future empirical research.

4.0 FINDINGS AND RECOMMENDATIONS

4.1 Findings

The analysis demonstrates that wage rate, together with labor productivity and technological adoption systems, determines multinational companies' (MNCs) decision-making process regarding expansion.

1. Wage Rate as a Determinant of MNC Expansion

MNCs tend to expand less into areas with high wages but expand more into regions with lower compensation rates. Attracting foreign investment becomes easier for regions with competitive labor costs. Despite their low labor costs, these regions lack MNC interest because their workforce lacks efficiency in output production.

2. Labour Productivity and Efficiency

Regions with efficient workforces receive priority expansion interest from MNCs because knowledgeable employees allow businesses to reduce costs while growing. A location's workforce competitiveness increases through skill development investments, together with establishing new skills and higher-level skills, which attracts MNCs (Mohammed, 2024).

3. Technological Adoption as a Competitive Edge

Implementation of automation, together with artificial intelligence (AI) and digital transformation, helps establish better conditions for multinational corporations to operate in these territories. Modern technological infrastructure supports operational savings as well as improves manufacturing operations efficiency (Sundararajan et al., 2023).

5. Interplay between Wage Rate, Productivity, and Technology

MNC expansion decisions in Kano State are heavily influenced by the complex relationship between worker wage rates and labor productivity and technology usage. Companies focus on dual investment approaches by offering competitive wages yet they prioritize regions that have skilled employees with advanced digital infrastructure. The complete lack of a single factor between low wages and poor technology causes business organizations to avoid investing.

5.0 RECOMMENDATIONS

1. Balanced Wage Policies for Competitiveness

Government institutions must establish fair wages that simultaneously promote business competitiveness to entice multinational company investments. Tax breaks, together with subsidies, enable foreign investors to bear labor costs through increased incentives.

2. Investment in Labor Productivity Programs

Government leaders must support vocational education programs alongside certification programs to help workers improve their operational skills. Kano State will become more attractive to investors when private organizations join public education programs to develop high-quality workforce talents.

3. Encouraging Technological Adoption

The state should promote policies that boost digital infrastructure alongside automation and artificial intelligence applications because these measures create greater economic strength and business appeal. Emerging technology adoption by businesses should receive state support through government-funded grants, tax breaks, and joint public–private sector initiatives.

4. Strengthening Institutional and Policy Support

The Kano State government should enhance business regulations through the reform of foreign business approval procedures while decreasing regulatory time frames and creating special incentives for high-value manufacturing operations. Strategic development of industrial zones through technology park integration promotes digital businesses to establish operations inside their facilities.

REFERENCES

1. Acemoglu, D., & Restrepo, P. (2020). Robots and jobs: Evidence from US labor markets. Journal of Political Economy, 128(6), 2188–2244. https://doi.org/10.1086/705716
2. Adesina, T., & Fashola, M. (2020). Wage competitiveness and foreign direct investment in sub-Saharan Africa: A sectoral analysis. African Economic Review, 15(2), 67–89.
3. Adesina, T., & Fashola, O. (2020). Wage competitiveness and human capital development in Nigeria: Implications for foreign direct investment. African Journal of Economic Policy, 27(1), 45–68.
4. Barney, J. (1991). Firm resources and sustained competitive advantage. Journal of Management, 17(1), 99–120. https://doi.org/10.1177/014920639101700108
5. Bartelsman, E., Haltiwanger, J., & Scarpetta, S. (2013). Cross-country differences in productivity: The role of allocation and selection. American Economic Review, 103(1), 305–334. https://doi.org/10.1257/aer.103.1.305
6. Berman, E., Bound, J., & Machin, S. (2021). Implications of skill-biased technological change: International evidence. Quarterly Journal of Economics, 136(1), 25–60. https://doi.org/10.1093/qje/qjaa030
7. Berman, E., Bound, J., & Machin, S. (2021). Implications of skill-biased technological change: Evidence from multinational firms. Quarterly Journal of Economics, 136(3), 1493–1542.
8. Bernard, A. B., & Fort, T. C. (2019). Factoryless goods-producing firms. American Economic Review, 109(12), 4538–4575. https://doi.org/10.1257/aer.20171431
9. Bessen, J. (2019). AI and jobs: The role of demand. Brookings Papers on Economic Activity. https://doi.org/10.2139/ssrn.3406974
10. Bloom, N., Sadun, R., & Van Reenen, J. (2016). Management as a technology? NBER Working Paper No. 22327. https://doi.org/10.3386/w22327
11. Dunning, J. H. (2000). The eclectic paradigm as an envelope for economic and business theories of MNE activity. International Business Review, 9(2), 163–190. https://doi.org/10.1016/S0969-5931(99)00035-9
12. Federal Ministry of Communications and Digital Economy. (2021). National Digital Economy Policy and Strategy (NDEPS). Retrieved from www.commtech.gov.ng
13. Gereffi, G., & Sturgeon, T. (2019). Global value chains and industrial policy: The role of emerging economies. Journal of International Business Policy, 2(3), 195–210.
14. Görg, H., & Strobl, E. (2021). Multinational companies, technology spillovers, and wage inequality. World Development, 137, 105162.
15. Görg, H., & Strobl, E. (2021). Wage differentials and foreign direct investment: Evidence from multinational firms. Journal of Economic Perspectives, 35(2), 85–102.
16. Helpman, E., Itskhoki, O., & Redding, S. (2017). Trade and inequality: From theory to estimation. Review of Economic Studies, 84(1), 357–405.
17. Helpman, E., Itskhoki, O., & Redding, S. (2017). Trade and labor market outcomes. Advances in Economics and Econometrics, 11, 249–316. https://doi.org/10.1017/9781316716872.009
18. Javorcik, B. S., & Poelhekke, S. (2017). Former foreign affiliates: Cast out and outperformed? Journal of the European Economic Association, 15(3), 501–539.
19. Kok, R., Falvey, R., & Lorz, J. O. (2021). Wage costs and foreign direct investment: A meta-analysis. Journal of Economic Surveys, 35(3), 763–787. https://doi.org/10.1111/joes.12395
20. Lee, J., & Gereffi, G. (2019). Global value chains, industrial upgrading, and workforce development. World Development, 117, 163–179. https://doi.org/10.1016/j.worlddev.2019.01.010
21. Mohammed, A. (2022, March 25). Emerging trends of business transformation. Paper presented at the One-Day Hybrid International Conference on Digital Transformation of Business, Manel Srinivas Nayak Institute of Management (MSNIM) in association with Limkokwing University Malaysia.

22. Mohammed, A. (2024). Investigating reskilling and up-skilling efforts in the information technology and software sector in Kano State, Nigeria. International Conference on Paradigm Shift Towards Sustainable Management & Digital Practices: Exploring Global Trends and Innovations (May 24–25).
23. Mohammed, A., & Sundararajan, S. (2022). Agile workforce strategies and labor productivity in multinational companies. Scandinavian Journal of Business Research, 34(2), 89–112.
24. Mohammed, A., & Sundararajan, S. (2023). The impact of digital transformation on multinational expansion strategies: An empirical analysis. Journal of Global Business Studies, 7(1), 45–68.
25. Narula, R., & Dunning, J. H. (2020). Multinational enterprises, development and globalization: Some clarifications and a research agenda. Oxford Development Studies, 48(1), 1–21. https://doi.org/10.1080/13600818.2020.1723027
26. Okonkwo, C., Uche, I., & Bello, K. (2021). Digital adoption and foreign direct investment in Sub-Saharan Africa: A case of Nigeria. African Development Review, 33(4), 567–585.
27. Okonkwo, H. U., Adegbite, A., & Eze, C. (2021). Digital transformation and foreign direct investment: Evidence from Sub-Saharan Africa. African Journal of Economic Policy, 28(3), 45–67.
28. Oyelaran-Oyeyinka, B. (2021). Industrialization and economic transformation in Africa: The role of technology and innovation. Cambridge University Press.
29. Rodrik, D. (2018). An African growth miracle? Journal of African Economies, 27(1), 10–27. https://doi.org/10.1093/jae/ejx027
30. Rodrik, D. (2018). Straight talk on trade: Ideas for a sane world economy. Princeton University Press.
31. Solow, R. M. (1979). Another possible source of wage stickiness. Journal of Macroeconomics, 1(1), 79–82. https://doi.org/10.1016/0164-0704(79)90037-2
32. Sundararajan, S., & Mohammed, A. (2022). The role of AI-driven digital transformation in business expansion: A focus on emerging markets. International Journal of Digital Business Studies, 29(3), 102–124.
33. Sundararajan, S., & Mohammed, A. (2022). The role of artificial intelligence in business transformation: A case study of emerging markets. Journal of Business Innovation and Strategy, 5(2), 78–102.
34. Sundararajan, S., & Mohammed, A. (2024). The impact of e-commerce and digital wage structures on multinational expansion decisions. Journal of Global Business Strategies, 15(1), 57–78.
35. Sundararajan, S., Mohammed, A., & Martin, J. (2022). Digital transformation and HR analytics: Shaping the future of multinational business sustainability. In Proceedings of the International Conference on Business and Technology (pp. 45–58). Springer. https://doi.org/10.1007/978-3-030-89987-9_4
36. Sundararajan, S., Mohammed, A., & Senthil Kumar, S. (2023). A perceptual study on the impact of agile performance management systems in information technology companies. Scandinavian Journal of Information Systems, 35(1), 3–38. https://doi.org/10.5281/SJIS.77516
37. Tornatzky, L. G., & Fleischer, M. (1990). The processes of technological innovation. Lexington Books.
38. UNCTAD. (2022). The role of regional integration in attracting foreign direct investment: The case of AfCFTA. Retrieved from www.unctad.org
39. World Bank. (2023). Ease of doing business index. Retrieved from www.worldbank.org