
ENVIRONMENTAL RESOURCE MANAGEMENT AND SUSTAINABLE DEVELOPMENT OF SMEs IN ANAMBRA STATE, NIGERIA

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Abstract

This study assessed the effect of environmental resource management on sustainable development of SMEs in Anambra state, Nigeria. Survey research design was adopted for the study. A sample of 810 SMEs from the State was used for the study. Data were collected through the questionnaires administered to the respondents. Regression analysis was used to test the formulated hypothesis with the aid of SPSS version 20.0. at 5% level of significance. From the result, the study revealed that environmental resource management has significant positive effect on sustainable development in SMEs in Anambra state, Nigeria at 5% level of significance. Based on the findings of the study, the researcher recommended that Nigerian firms should view environmental resources as critical asset, and design specific strategies for their development in such a manner that they do not work against one another, paying special attention for their survival in that area.

Keywords: Environmental resource management, Sustainable development and SMEs

INTRODUCTION

The efficient and effective deployment and allocation of resources to where they are needed is referred to as resource management. To avoid negative environmental impacts and disunity, resources should be managed efficiently. With good economic management in place, decision makers will be able to identify scarce economic resources and implement policies that will be sustainable for the current generation and future generations (Akanbi & Atanu, 2017). Furthermore, in the face of political upheaval, poverty, disease, overpopulation, and other issues, the term "resource sustainability" has become commonplace. Many international, regional, and local problems are seen as having a potential solution in sustainable resource use (Mensah, & Castro, 2004). The Nigerian economy can grow if its resources are managed properly to address issues such as overpopulation, infrastructure decay, political/ethnic conflict, pollution, and increasing urbanization without relying on complementary resources to meet limited resources. The United Nations World Commission on Environment and Development (WCED) defined sustainability in 1987 as "development that meets the needs of the present generation without jeopardizing future generations' ability to meet their own needs." Poor resource management is a problem in many countries around the world, including Nigeria.

However, the World Commission on Environment and Development's seminal report "our common future" in 1987 popularized the term "sustainable development." Since then, sustainability has become a primary metric against which economic development policies are assessed by national governments, development agencies and NGOs. Although the adoption of sustainability as a benchmark for development has been hampered by ambiguities in definition and interpretation, there is a consensus that sustainable development implies an active role for government in efficient and equitable management of natural and environmental resources (Pearson, 2013). As early as 1932, Pigou (cited in Krutilla 1967) emphasized that it is the government's clear duty as trustee for present and unborn generations to watch over and, if necessary, defend the exhaustible natural resources from rash and reckless spoliation through legislative enactment. "We cannot continue in our current methods of using energy, managing forests, farming, protecting plant and animal species, managing urban growth, and producing industrial goods," the Business Council for Sustainable Development stated. In line with this realization, many governments and businesses are experimenting with rational to define and implement sustainable economies and businesses. In order to survive and gain a competitive advantage, many organizations now incorporate sustainability strategies into their business strategy and mission (Goni, Shukor, Mukhtar & Sahran, 2015). Organizations that adopt and implement these business strategies meet the needs of today's stakeholders while also improving and preserving human and natural resources for the future (Danijela, Marija, Marina, Tijana, & Vladimir, 2020).

Rising population, changing livelihoods and expectations, the impact of climate change, and rapid urbanization are among the challenges. These difficulties cause tensions among resource users. Danijela, Marija, Marina, Tijana, and Vladimir (2020) discovered that the use of project management methodologies encourages the incorporation of sustainability dimensions, whereas Fidelis-Umeh, Emoh, and Ewurum (2019); Fadahunsi, Utom, Ochim, Ayedun, and Oloke (2019) concludes that facilities management had a significant effect on hotel service delivery in south east Nigeria and the benefit of adopting facilities management principles in Covenant University.

There have been a number of similar studies on resource management and sustainable development, but none that identify the broad aggregates of resource management and their

contributions to sustainable development in terms of inventory, environmental/natural, projects, facilities, and others. Furthermore, there has been little research into this topic in the banking industry. The majority of studies concentrated on manufacturing companies. As a result of the dynamic changes in the Nigerian banking sector, players in all sectors have been forced to re-strategize business organization. The sector's activities include addressing emerging bottlenecks in bank consolidation, lowering operating costs, improving the pay and settlement system, and so on. Through innovation, it creates the need for adequate Resource Management practices. The study determines how effective natural resource management is significantly contributes to sustainable development in Small and Medium Enterprises in Anambra State, Nigeria.

REVIEW OF RELATED LITERATURE

Corporate Sustainability development

The modern view of economic growth depicts development as a four-wheeled vehicle powered by capital, labor, resources, and technology (Nordhaus 2013). Climate, which is associated with resources, has long been accepted as the basis for differences in national wealth (Adams et al 2013). The primary goal of development policy is thus sustainable development, which aims to create long-term improvements in the quality of life for all (Jhingan 2013). Natural resource management is at the heart of sustainable development, which has become unavoidable due to conflicts between the short-term need to alleviate poverty and the long-term goals of environmental sustainability. In the third world, pressures placed on natural resources to meet people's demands, presents a dilemma for policy makers concerned with sustainable development (Cahill & Fitzpatrick, 2012). All the same, the desirability of policies which carry long-term costs to both society and the environment cannot be over-emphasized. Developing such policies that are expected to improve public good and social welfare is a herculean task due to the necessity of balancing long-term and short-term goals for sustainability, as well as the political conditions that border on issues of ownership and the participation of stakeholders with frequently competing interests in the policy-making process (Ejumudo, 2005). The need for a pragmatic, action-based multi-dimensional approach to integrated and functional policies that enhance rather than constrain sustainable development is even more pressing in Nigeria. This is largely due to policy gaps, policy disconnection, and the action dilemma typified by governmental inaction and poor commitment, weak institutional capacity in the face of the unholy alliance between the government and the oil majors, particularly Shell Petroleum Development Company, and the lax attitude, poor disposition, responses, and participation by corporate bodies, communities, and individuals in Nigeria (Ejimudo, 2015).

Corporate sustainability (CS) is related to the broader concept of sustainable development, which is defined as "development that meets the needs of the present without jeopardizing future generations' ability to meet their own needs." (WCEDR, 2020) As a result, Corporate Sustainability refers to sustainability at the business level (Dyllick & Hockerts, 2002).

In terms of sustainable development (SD), Corporate Sustainability can be defined as meeting the needs of a company's direct and indirect stakeholders without jeopardizing its ability to meet the needs of future stakeholders (Dyllick & Hockerts, 2002). This concept of SD has been translated to CS at the organizational level, which "entails the preservation, regeneration, and development of a system's ecological, economic, and social resources" (Senna & Shani, 2009). As such, CS can be viewed as an organizational change process, i.e., change driven by sustainability. The goal of this change is to get the organization to a point where its strategy incorporates equally distributed attention to economic, social, and

environmental concerns. Ultimately, sustainability-driven change has the purpose of transforming an organization into an active agent for sustainable development (Guerci, Decramer, vanWaeyenberg & Aust, 2019).

Subject literature has recognized the HRM system's central role in facilitating and supporting such change. As a result, companies that invest in the development of their CS eventually invest in the development of a more sustainable HRM. There are several reasons for Human Resource Management's close relationship. HR could assist the organization's leaders in incorporating sustainability into its strategy and in achieving Corporate Sustainability-goals (De Prins, 2020; Cohen, 2011). Sustainable human resource management is viewed as 'the' opportunity for HR to demonstrate its own legitimacy and strategic position. According to Ehnert (2009), sustainability has strategic potential for HRM.

Despite widespread acceptance of the concept of sustainable development, no single definition that is acceptable to all is currently available. Most definitions, however, are based on the concept expressed by Brundt and Commission, who defined "Sustainable Development" as development that meets the needs of the present generation without jeopardizing future generations' ability to meet their own needs. Barbier (cited in Karpagam 2014) defined sustainable development as one that is directly concerned with raising the natural standard of living of the poor at the grassroots level, which can be quantified in terms of increased food, real income, educational services, health care, sanitation, water supply, and the like. In his own opinion, According to Pearce (2014), sustainable development is a vector of desirable social objectives such as increased real income per capita, improved health and nutrition, educational attainment, access to resources, a more equitable distribution of income, and increased basic freedom. According to Winpenny (cited in Karpagam 2014), sustainable development is that which leaves our total patrimony, including natural environmental assets, intact over a specific period, whereas Tietenberg (2015) believes that sustainable development is the willingness and ability of the current generation to devise a means of using delectable resources in such a way that future generations are no worse off than the current generation.

Similarly, development is sustainable if the needs of future generations are not jeopardized in the process of achieving it (WCED 1987). As the primary goal of development policy, sustainable development aims to create long-term improvements in the quality of life for all people. Aside from increasing economic growth and meeting basic needs, the goal of raising living standards includes a number of more specific goals such as improving people's health and education opportunities, giving everyone the opportunity to participate in public life, promoting intergenerational equality, and ensuring a clean environment. Sustainable development also aims to maximize the net benefits of economic development by ensuring the stock of all environmental and natural resource assets (physical, human, and natural) is maintained over time (Ejumud, 2015).

Sustainability is concerned with fairness in the treatment of current and future generations, and it contends that resource exploitation should not leave future generations worse off than the current generation for ethical reasons. Sustainability also requires that the current generation, despite its ability to act otherwise, manage the resource base in such a way that the average quality of life it ensures can potentially be shared by all future generations (Ashein 2014). Sustainability also requires that the average quality of life be distributed equitably within the current generation (intra-generational) and between the current and future generations (inter-generational) (Hanley, Jason & Ben 2013). In fact, sustainability has become a rallying cry and organizing principle for much of the subsequent public debate

about natural resource and environmental policy. As a result, it encourages a longer-term perspective in policy discussions and decisions (Field 2014). Thus, economic development is essentially a long-term change that affects environmental quality. The expectation is that as economies change, becoming less reliant on natural resources, and as less polluting technologies are adopted, this outward shift will improve the potential trade-offs between marketed output and environmental quality (Field & Field 2014).

Environmental Resource Management and Sustainable Development

Responsible environmental resource management is the key to achieving long-term development in all sectors of the global economy. Global and national agencies have long been at the forefront of promoting environmental and natural resource management. The goal of environmental resource management is to support environmental services, promote sustainable land, water, and genetic resource management, and strengthen research and development efforts (Ejumudo, 2015). Today, there is an urgent need to use our natural resources in a sustainable manner, with a focus on minimizing depletion and pollution. The well-being and quality of life of human societies are inextricably linked to the sustainable use of natural resources. This concern has been acknowledged globally in Agenda 21, which states that "special attention should be paid to the demand for natural resources generated by unsustainable consumption, as well as to the efficient use of resources in a manner that is consistent with the goal of minimizing depletion and reducing pollution." This broad goal has been crystallized into two United Nations conventions dealing directly with natural resource conservation: the Convention on Biological Diversity (CBD) and the United Nations Convention to Combat Desertification (UNCCD). These concerns were inspired by the growing global commitment to sustainable development, and they represented a significant step forward in biological diversity conservation.

Furthermore, any nation's long-term development is inextricably linked to its industrial progress, with the energy sector serving as the primary driving force. To be sure, any industrial activity will have some environmental impact, which could lead to environmental degradation and threats to the well-being and health of living organisms, as well as the possibility of an environmental crisis.

In light of the foregoing, all studies on sustainability efforts should consider the technological, legal, political, environmental, economic, and ethical dimensions in their. Because sustainable development focuses on maximizing and distributing the net benefits of economic development, it necessitates appropriate natural resource management strategies that will accommodate conservation rules to maintain resource regenerative capacity and guide technological change to switch from nonrenewable to renewable resources wherever physically possible, as well as developing a phasing policy for the necessary use of nonrenewable resources (Brookfield, 2013).

Environmental economics investigates the interactions between economic agents and the environment. This stems from the realization that human economic activities have a significant impact on the natural environment, both in terms of rapid depletion of natural resource stocks and pollution. In fact, the use and misuse of resources has raised numerous moral and pragmatic concerns about the sustainability of current and future generations (Ejumudo, 2015). As a result, environmental economics is concerned with the allocation problem posed by the use of natural resources. Environmental issues were somewhat simply social issues insofar as resources were available in unlimited quantities, but with the transformation of environmental resources into economic products via a reversal A policy direction based on the above approach has become a must in Nigeria because, contrary to

conventional economists' perceptions that the earth is an open system, a virtually limitless plane with infinite capacity to supply resources and receive wastes, the earth is more like a single spaceship with limited reserves of resources and limited capacity to assimilate wastes (Boulding cited in Karpagam 2014). Sustainable development, it could be argued, cannot be achieved without a link between development and the environment. This is because, while development is pro-people and the environment is pro-nature, they are clearly interconnected (Eugine 2013; Tietenberg 2015). Furthermore, while the environment provides the valuable and critical inputs required to produce development outputs through environmental resource conversion and transformation, as well as technological innovation and advancement, there is growing concern about the environmental limit to growth and development, as well as the imperative of environmental quality and management. This concern has necessitated the adoption of a middle-of-the-road approach aimed at meeting two important criteria: efficiency and sustainability (Bryan & Ejumudo, 2015).

The importance of efficient natural resource use and management in Nigeria cannot be overstated. This claim stems from the fact that it is the only way to pursue a development path and, as a result, ensure long-term development. Without responsible resource use and management in Nigeria, environmental utilization space, defined as the total space provided by the environment for use by current and future generations, will be severely depleted (Bryan & Ejumudo, 2015). Furthermore, the environment's ability to supply both renewable and nonrenewable resources, assimilate wastes through absorption or dispersal, and provide life support services by maintaining ecological balance and genetic diversity will be severely hampered as a result of the environmental crisis. Despite the critical role that natural resource management is expected to play in achieving sustainable development in Nigeria, there is a threat to long-term development in the country. Worse, Nigeria's natural resources are being over-exploited in an apparently wasteful manner. One of the challenges to natural resource management in Nigeria is that the Third World is concerned about more than just the quality of life; it is concerned about life itself, and life in the developing world, such as Nigeria, is constantly threatened by poor water, poor sanitation, overcrowded housing, sickness, diseases, and natural disasters.

Another issue affecting natural resource management in Nigeria is the unavoidable trade-off between rapid growth in national output and greater environmental and resource conservation. When faced with poor environmental conditions, developing countries like Nigeria are compelled to prioritize short-term economic gains over long-term sustainability (Karpagam, 2014). This decision is complicated further by the fact that Nigerian export earnings are dominated by a primary product (Ibanga and Obi 2012), resulting in a mono-product economy that is heavily reliant on this natural resource stock for its current and future development needs and aspirations.

Empirical Review

Ahmed, Gölgeci, Bayraktar, and Tatoglu (2019) investigated the relationship between environmental practices and firm performance. They show that environmental practices directly improve product quality over and above the effect of quality management practices in emerging markets, based on 492 responses from Turkish manufacturers. In turn, product quality is important for increasing firm performance, acting as a mediator between the positive effects of environmental practices on performance. Thus, the study discovered that in emerging markets such as Turkey, where stakeholder pressures are weak and regulations are frequently not properly enforced, product quality serves as an instrumental conduit between environmental practices and firm performance. Heidari, Kabir, Jafari, and Gashti, as well as Parabasis, Honarvar, and Eri (2016), investigated the impact of physical resources on health

care houses and health centers in Holestan province. The study employed a descriptive research design, with the population consisting of rural and urban health houses and health centers. Only descriptive statistics were used to analyze the data. They discovered that the organizations studied had insufficient physical resources, which resulted in poor performance. Waithaka (2012) discovered a link between the availability and quality of physical resources (pharmaceuticals and non-pharmaceuticals) and the performance of both public and private hospitals. The study drew 294 respondents from a pool of 1016 nurses and midwives, 531 paraprofessionals, 265 clinical officers, and 47 doctors from both public and private health organizations. The data was analyzed using descriptive analysis. The study discovered that physical resources such as availability, sufficiency, and maintenance of medical equipment are critical to the performance of health care facilities. Lanipekun and Brimah (2019) investigated how CSR sustainability reporting can help achieve sustainable development. The data for this study came from secondary sources, specifically five Nigerian banks and five manufacturing firms that have consistently reported on their CSR initiatives. Selected companies' annual reports and accounts, as well as their CSR Sustainability reports, were scrutinized. The study used a qualitative data analysis method. NVivo software was used to conduct content and thematic analysis of the annual reports using the Global reporting initiative index. The findings revealed that the selected firms' CSR initiatives and programs were consistently reported in their annual reports and accounts. According to the findings, the study concluded that the concept of CSR and its reporting is unavoidable due to the growing concern about sustainable development, environmental degradation, new concerns and expectations of citizens, and increased public and investor awareness on issues of corporate responsibility. In the case of Lao Micro, Small, and Medium-sized Enterprises (MSMEs), Inmyxail and Takahashi (2010) investigated the effect of firm resources on business performance of male and female-headed firms. The study used descriptive analysis and discovered that financial resources were significantly related to firm performance regardless of who led it. The study also found that the availability, accessibility, and adequacy of funds contributed to an organization's competitive advantage. Abdullah, Ahsan, and Alam (2009) investigated the impact of training and development, teamwork, compensation, human resource planning, performance evaluation, and employee security on business performance. Training and development, teamwork, HR planning, and performance appraisal were found to have a positive and significant influence on the business performance of Malaysian private businesses. On the other hand, two variables, compensation and employee security, are unlikely to influence the overall business performance of Malaysian private businesses, according to the study.

METHODOLOGY

Because it involves the distribution of questionnaires to the targeted respondents, the study used a survey research design. The study's population consists of Small and Medium Enterprises from Anambra State, Nigeria. According to data from the SMEDAN and National Bureau of Statistics Collaborative Survey, 2021, the state has 24,292 registered Small and Medium Enterprises (SMEs). Purposive sampling was used in the study to select 810 SMEs in the state. The researcher chose these states based on their ease of distribution and collection of questionnaires. As a result, people's opinions will be required to obtain relevant data on the issue at hand via questionnaires.

Method of Data Collection

The respondents were assured in a cover letter to the questionnaire that all information provided would be treated with the utmost confidentiality and used only for the purpose of the research. The questionnaire contains closed-ended questions about the research study that

are structured on a scale of Strongly Agree (SA); Agree (A); Undecided (UN), Disagree (D); and Strongly Disagree (SD) to allow respondents to select the most perceived option. The researcher went to the businesses with some helpers to administer the questionnaire to the respondents.

Method of Data Analysis

To test the significant effect and the relationship between the dependent variable and independent variables, Regression analysis was used to test the formulated hypothesis with the aid of SPSS version 20.0. at 5% level of significance

Decision Rule

The decision for the hypothesis is to accept the alternative hypothesis if the p-value of the test statistic is less or equal to the alpha at 5% and to reject the alternative hypothesis if the p-value of the test statistic is greater than alpha at 5% significance level.

Model Specification

The researcher adopted Olorunsola (2013) job satisfaction model and is used to test the job satisfaction and components of job satisfaction.

By the Olorunsola (2013) Model, the following regression equation can be derived from the model.

$$Y = \beta_0 + \beta_1 X_1 + \mu \dots \dots \dots i$$

Where

Y = Sustainable Development

X = Environmental resource management

Where:

Y = Sustainable development (dependent variable)

X = Environmental Resource management (explanatory/independent Variable)

β_0 = constant term (intercept)

β_1 = Coefficients of job performance

μ = Error term (stochastic term)

Explicitly, the equation can be defined as:

$$\text{Environmental Resource management} = f(\text{Sustainable development}) + \mu$$

Representing the equations with the variables of the construct, hence the equations below are formulated:

$$SDV_{it} = \beta_0 + \beta_1 ERM_{it} + \mu_{it} \quad - \quad - \quad - \quad - \quad - \quad ii$$

Where:

β_0 = Constant term (intercept)

β_{it} = Coefficients to be estimated for firm i in period t

μ_{it} = Error term/Stochastic term for firm i in period t

SDV_{it} = Sustainable Development i in period t

ERM_{it} = Environmental resource management i in period t

Table 1: Summary of the Questionnaire

S/N	Environmental Resource Management	SA	A	Un	D	SD
1	enhancing environmental governance to ensure the long-term use of the country's natural resource base	155	296	16	120	44
2	Control of erosion, overfishing, over-grassing, and deforestation through enforcement of illegal activities	111	352	10	147	21
3	Its goal is to ensure that ecosystem services and ecosystem integrity are protected and maintained for future human generations.	142	349	19	108	13
4	Reducing environmental impact due to imperfect items poses a significant risk to a sustainable supply chain.	120	331	16	140	24
5	Our organization makes the best use of its resources.	161	310	20	140	0
Sustainable Development						
6	Sustainability is an important focus for financial managers in order to ensure a sound capital structure.	100	310	31	130	60
7	In principle, sustainable development entails change in which the exploitation of resources,	122	359	15	104	31
8	Sustainable development helps to preserve and regenerate social and economic resources.	102	330	0	140	59
9	Sustainable development results in long-term improvements in the quality of business life.	121	353	11	101	45
10	Sustainable development promotes intergenerational equality and ensures a clean environment.	137	315	16	138	25

Source: Field Survey, 2022

Test of Hypothesis

H₀₁: Environmental resource management has no significant positive effect on sustainable development in SMEs in Anambra State, Nigeria.

Table 2: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.998 ^a	.996	.994	55.12411

a. Predictors: (Constant), ERM

Table 2 above shows that the coefficient of determination is $R^2 = 0.996$ and the Adjusted R^2 is 0.994. Adjusted $R^2 = 0.994$ implies that about 100% of change in sustainable development of the sampled SMEs in Anambra state is influenced by joint interaction of environmental resource management. It also shows that none of the variation in the dependent variable is explained by other factors not captured in the study model

Table 3: ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	1547227.414	1	1547227.414	509.180	.002 ^b
Residual	6077.336	2	3038.668		
Total	1553304.750	3			

a. Dependent Variable: SUDEV

b. Predictors: (Constant), ERM

Table 4: Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	9.831	39.340		.250	.826
ERM	1.016	.045	.998	22.565	.002

a. Dependent Variable: SUDEV

From tables 3 and 4, the goodness of fit shows that the regression equation or model that was used to predict sustainable development is highly significant at 5% level of significance (p -value = 0.002).

The test of hypothesis of whether environmental resource management (ERM) significantly affects sustainable development of SMEs in Anambra state, Nigeria shows a positive correlation between environmental resource management and sustainable development ($\beta_1 = 1.016$). In addition, the probability value for ERM is 0.002 which is less than 0.05. Thus, the alternative hypothesis is accepted which says that there is a positive significant effect between environmental resource management and sustainable development of SMEs in Anambra state, Nigeria at 5% level of significance (p -value < 0.05).

Decision

Based on the empirical evidence, this study upholds that environmental resource management has a significant positive effect on sustainable development in SMEs in Anambra state, Nigeria at 5% level of significance; hence, alternative hypothesis is accepted.

CONCLUSION AND RECOMMENDATION

This study, on the other hand, looked at the impact of resource management on long-term development in SMEs in Anambra State, Nigeria. To test the significant effect and the relationship between the dependent variable and the independent variables, regression analysis was used with SPSS version 20 to test the hypotheses. 0. at 5% level of significance The study found that environmental resource management has a significant positive effect on sustainable development in SMEs in Anambra state, Nigeria, at the 5% level of significance. At the 5% level of significance, the study found that environmental resource management had a significant positive effect on sustainable development in SMEs in Anambra state, Nigeria. This finding is consistent with the findings of Heidari, Kabir, Jafari, and Gashti (2016), who found that the organizations studied lacked physical resources, resulting in poor performance. This finding contradicted the findings of Heidari, Kabir, Jafari, and Gashti (2016) who

discovered that low levels of physical resources led to poor performance in the organizations studied. Finally, resource management has a significant positive impact on the long-term development of Nigerian SMEs in Anambra state.

Based on the study's findings, the researcher recommended that Nigerian firms view environmental resources as critical assets and develop specific strategies for their development in such a way that they do not compete with one another, paying special attention to their survival in that area.

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