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Talent Management and Employee Performance of Banks in Uromi, Edo State, Nigeria

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Annotation. Preliminary observations in the selected financial institutions revealed that most managers do not adequately plan for the career progression of their subordinates, a tendency that may heighten the risk of employee turnover. This study, therefore, examined the relationship between talent management and employee performance in banks located in Uromi, Edo State, Nigeria. The Person–Job Fit Theory (Parsons, 1909) served as the theoretical underpinning for the study. A survey research design was employed, and data were collected through the administration of structured questionnaires. The study population comprised 93 employees, from which a census sampling technique was adopted. A total of 81 valid responses were analyzed using the Pearson Product Moment Correlation Coefficient. The results indicated a strong and significant positive relationship between succession planning and turnover intention ($r = 0.85$, exceeding the critical value of $r = 0.23$). On the basis of these findings, the study concluded that effective talent management significantly enhances employee performance in the banks under study. It is recommended that managers proactively prepare subordinates for future roles, as this practice not only reduces turnover intention but also strengthens organizational sustainability and competitiveness.

Keywords: Talent Management, Succession planning, Employee Performance, Turnover Intention organization sustainability.

1. Introduction

In today´s competitive business environment, talent management is the basic driving force for the enterprise to be successful (Rop, 2015). Amidst globalization, organizations are concerned with how to develop talent management strategies that fits the national context (Agarwal, 2016). Organizations have to attract, develop and retain their talented employees, and, as long as possible, especially those who are extraordinary talented (Taie, 2015). Therefore, organizations are competing against each other to acquire and retain talents in order to maintain their competitive position and continue to grow (Lyria, 2014). Studies have shown that the demand for talented employees is going to increase, while there is bound to be a drastic drop in supply (Foster, 2014). There is no misgiving that technology and globalization have changed our lives, as they have led to increased competition on talent. Thus, the potential growth of organizations worldwide depends on the role of intermingling to ensure that the right individuals with the right aptitudes are in the appropriate job at the right time, and focused on the required activities. For these reasons, talent management has been elevated to the apex of strategic human resources management as managers in this department are saddled with the responsibility of acquiring the right talent at all levels (Elia, Ghazzawi & Arnaout, 2017).

Institutions such as Nigerian financial institutions are increasingly seeing talent as a unique asset that can provide sustainable competitive advantage and superior result (Rop, 2015). Right talent is the greatest asset for any organization. In fact, one of the most important roles of human resources is to makes sure employees with the right aptitudes stick with the firm for long enough (Rathod, 2014; Jamnagar, 2014). Talent may be defined as the inherent skill of an individual to do a particular thing or job in a particular way. Talent is seen as the sum of an individual's abilities, which includes his or her intrinsic gifts, skills, knowledge, experience, intelligence, judgment, attitude, character, and drive. It also incorporates the individual's ability to learn and grow (Nafei, 2015). Talent refers to unique characteristics, qualities, assets or capacity of individuals who utilize this to reach the purpose of an organization (El Nakhla, 2013).

Thunnisen, Boselie and Fruytie (2013) defined talent management as a process, which includes a complete and interrelated set of organizational activities such as identifying, selecting, building and maintaining the best employees as well as building their potential for strategic positions, and assisting them in ensuring the best use of their strength towards work which ultimately contribute to organizational benefits.

Today, talent management is known as a systematic approach to attract, screen, select the right talent, engage, develop, deploy, lead and retain high potential and performing employees to ensure a continuous talent feeding inside the organization aimed at increasing employee performance (Davies & Davies, 2010; Behera, 2016; Thunnissen & Buttiens 2017). The idea behind talent management is to create a high-performance, sustainable organization that meets its strategic and operational significance and motif through an enhanced employee performance level (Campbell & Smith, 2014). Attracting, selecting, engaging, developing and retaining employees are the five main focuses of talent management. In order for the competitive advantage of financial institutions to be enhanced, the demand for top talent will continue to drive talent management (Oladapo, 2014).

The foregoing gives confidence for x-raying the imprint of talent management on employee performance of financial institutions in Uromi, Edo state.

Statement of Problem

Managers of the focused financial institutions do not plan for the future of their sub-ordinates. They do not prepare employees that will take after them when they retire. This attitude of these managers could increase the likelihood of employees to part ways with the institutions of study. The study of Akinyemi and Adedeji (2019) confirms this. Their study shows that failure of management to plan for the future of employees and the organization could make top talents disengage with the organization at any slight opportunity.

Objective of the Study

The broad objective of this study is to examine the relationship that exists between talent management and performance of financial institutions in Uromi, Edo state. Specifically, this study seeks to determine the extent of relationship between succession planning and turnover intention.

Research Question

What is the relationship between succession planning and turnover intention?

Research Hypothesis

Ha: There is a positive significant relationship between succession planning and turnover intention.

2. Review of Related Literature

Conceptual Review

Talent Management

Talent management appeared in the business world and academic discourse after collection of McKinsey's research in 1998. In this research it is claimed that the corporate America was about to be engaged in a war for senior executive talent that will remain a defining attribute of their competitive advantage for decades to come (Glenn, 2012). Since then organizations started thinking about talent management. In an attempt to give the correct definition of talent management, many scholars and researchers have defined this phenomenon differently making it to be more complex in understanding. Talent management is the systematic attraction, identification, development, engagement, retention and deployment of those individuals with high potential, who are of particular value to an organization (Davies & Davies, 2010). Stockley (2007) assert that talent management is defined as the conscious, deliberate approach undertaken to attract, develop and retain people with the aptitude and ability to meet present and future organizational needs. According to the authors' perspective, talent regulation deals with the recruitment, selection, identification, retention, management, and development of employees having the potential for high performance. On the other hand, Collings and Mellahi (2009) defined talent management as "activities that systematically identifies key positions which differentially contribute to the organization's sustainable competitive advantage, the development of a talent pool of high potential and perceived high performers to fill these key positions, and the development of a differentiated human repository structure to facilitate filing these positions with competent incumbents and to ensure their continued loyalty and commitment to the organization". Base on the foregoing, the researcher sees talent management as procedures used by an institution to retain its skilled employees.

The basic contribution of talent management is the willingness and ability of the institution to analyze and bridge the gap between the demand and supply of talent by ascertaining the strengths and weaknesses of employees and management as well as by the strategic flow of talent through an organization, which helps to connect individual purpose to organizational plan and employee strategies to undertaking strategies. Base on this Kaur (2013) contends that some talent management strategies are succession planning, human capital development and compensation management. The researcher focused on succession planning strategy.

Succession Planning

Succession planning refers to a deliberate and systematic process through which organizations identify critical positions, assess potential successors, and develop the competencies of employees to prepare them for present and future leadership roles. It involves not only recognizing key roles within the organization but also evaluating and grooming individuals with the capacity to assume such responsibilities when the need arises (Rothwell, 2010; Groves, 2007). Furthermore, succession planning entails identifying high performers in the organization and engaging them to ensure that they are involved and committed to the establishment for a long period (Dauda, 2013). The researcher sees succession planning as organizational activities and processes used to prepare employees at all levels for future positions in the organization.

Employee Performance

Employee performance level is of paramount interest in any financial institution as it could make or mar the future of any establishment (Borman, 2008). It is imperative for organizational respect and positioning in the industry it belongs (Sabir,Iqbal, Rehman, Shah&Yameen, 2012). Many

Nigerian business organizations seem to prioritize short-term profit maximization at the expense of recognizing and nurturing employee talent. Employee performance focuses directly on employee efficiencies by an ascertainment of the number of acceptable goods produced by an employee in a business or work environment, within a specific time frame (Ambrose, Geoffrey, Nehemiah & Augustine, 2013). Employee performance is what the organization hires one to do, and do well (Campbell, as cited in June & Mahmood, 2011). The researcher sees employee performance as the observed contribution of employees towards organizational aim and objective as against the intended result. Some employee performance proxies are employee commitment, job satisfaction, turnover intention, employee commitment and employee innovation. This study is centered on turnover intention.

Turnover Intention

Employee turnover is one of the biggest challenges of any competitive trade firm. It is a crucial issue particularly in the domain of human resources management (Hassan, 2014). Wu and Polsaram (2008) contend that employee turnover has become a major incident for many service boldness as a result of its destroying impression on organizations; particularly when it comes to loosing high performing employees. Turnover intention of employees could be seen as the possibility of an employee to leave a business establishment (Ngamkroeckjoti,2012). Regardless of the nature or structure of an organization, employee turnover is a critical issue (Long, 2012). The researcher sees employee turnover intention as employee intent of continuing with or leaving the organization.

Theoretical Framework

This study is theoretically anchored on the Person–Job Fit Theory propounded by Frank Parsons (1909) The goal of person-job fit is the traditional criteria for employee selection. The primary matter in employee selection has been with finding those employees who have the aptitudes and talent necessary to do the job. Traditionally, P-J fit is examined by determining the job demand through job analysis, which identifies the essential job duty that an incumbent performs, and the requisite skills, knowledge, and intuition to perform the required tasks. The tendency of establishing p-j fit increasingly gained sophistication with spotting of both statistically reliable and valid data that could be used to determine P-J fit. Assessment of P-J fit also achieved legal upkeep with the development of Uniform Guidelines in 1978 on employee selection criteria (Werbel & Gulliland, 1999 as cited in Akinyemi & Adedeji, 2019). This theory is relevant to this study because the development of talents (employees) whose skill sets matches their specific roles in the institution by management of the focused financial institutions could impact the performance level of their employees.

Empirical review

Akinyemi and Adedeji (2019) analysed talent management and employee performance of selected banks in Akure, Ondo State, Nigeria. Survey formatting was used for the study, questionnaire was the information collection willingness employed, a population of 406 was used for the study, a sample number of 201 was obtained through the Taro Yamane formular, pearson product moment correlation coefficient and chi-square statistical tool was used to analyze the collected data. Findings revealed that talent management strategy implementation have significant effect on employees' turnover intention in the focused deposit money banks.

Onwuka, Ugwu and Kekeocha (2015) investigated talent management and employee performance in selected public sector corporation in Delta State, Nigeria. Sample size was determined using Taro Yamani's statistical technique. 364 questionnaires were distributed to respondents, out of which 273 questionnaire were returned. Analysis of Variance (ANOVA) was conducted using SPSS-20 to compare different population of mean existing within the groups and between the groups at five point likert scale. The study found that F-calculated importance (73.166) was greater than F-tabulated (2.53) worth at 5% significant inclination in the selected public sector firms. The study concluded that there is a strong fraternization between talent management and employee performance in the focused organizations.

Kalu, Ezieshi and Okoro (2017) critically examined the touch of talent management strategies on employee performance in selected deposit money banks (DMB) in Lagos state, Nigeria. The study adopted survey design. The population of the study was 3126 comprising managers and junior employees drawn from the selected DMBs in Lagos state, Nigeria. These include First Bank of Nigeria Plc, United Bank for Africa Plc, Zenith Bank Plc, Access Bank Plc, and Ecobank Plc. The sample size of 359 was obtained from the population using Bill Godden's recipe at 5% erroneousness periphery and 90% level of confidence. Data were collected using the questionnaire research media and interview guide which was designed in a 5- Point Likert Scale and was manually administered to the respondents. The hypothesis were tested using Pearson Product Moment Correlation coefficient and simple linear regression statistical tools. Findings revealed a significant positive mixing between succession planning, human capital development, compensation management and employee performance.

Arif and Uddin (2016) investigated the kinship between talent management and employee performance in Sylhet city, Bangladesh. Survey design was used for the study, date were collected from 100 employees of retail supplies located in Sylhet city using structured close ended questionnaire using convenience sampling technique, correlation was applied to investigate the context between the variables of study. Findings showed a strong positive association between talent management and employee performance.

El Dahshan, Keshk and Dorgham (2018) examined talent management and performance of nurses at Shebin EL-Kom hospitals, Egypt. Descriptive correlational research design was conducted in two selected hospitals, Menoufia University and Shebin El-Kom Teaching hospitals. Two standardized questionnaires were used, which are, talent management and employee performance questionnaires. Random specimen (273) of nurses composed the study sample, correlation coefficient and regression decision were used to analyze the collected data. Findings revealed a positive closeness between talent management and job satisfaction.

3. Methodology

Research Design

Survey research design was used for the study. It was used because it ensures a non-interference with the sample subjects being studied.

Population of Study

The banks in Uromi, Edo state used for this study are: First bank Nigeria plc with a population (34), Union bank Nigeria plc with a population of (30) and Guaranty Trust bank Nigeria plc with a population of (29). This gives a total population of (93).

Sample Size and Sampling Technique

Census sampling was used for the study. This is because the entire population of 93 is a manageable size.

Instrument of Data Collection

Questionnaire was used for this study. A five point likert scale questionnaire was used for the study. Strongly Agreed (SD), Agreed (A), Undecided (U), Strongly Disagreed (SD) and Disagreed (D).

Validity of the Instrument

Content and face validity test was used by the researcher.

Reliability of the Instrument

Cronbach alpha reliability test was used for the study. Suwannoppharat and Kaewsa (2015) assertion of a reliability coefficient of 0.696 and above as an acceptable value was used for the study.

Table 1: Reliability Statistics for talent management

Scale: Reliability Statistics for talent management

Reliability Statistics

Cronbach's Alpha	N of Items
.864	5

Source: Field Survey, (2020)

The reliability statistics for talent management 0.864>0.696. This makes the instrument reliable.

Table 2: Reliability Statistics for employee performance.

Scale: Reliability Statistics for employee performance

Reliability Statistics

Cronbach's Alpha	N of Items
.720	5

Source: Field Survey, (2020)

The reliability statistics for employee performance 0.720>0.696. This makes the instrument reliable.

Method of Data Analysis

Pearson product moment correlation coefficient was used to analyze the data. The level of significance was 5% while a 95% confidence interval reliability was adopted.

4. Data Presentation, Analysis and Interpretation

Data Presentation and Analysis

Table 3: Table of Returned and Unreturned Questionnaire

Analysis of Returned and Unreturned Questionnaire		
	Frequency	Percentage %
Returned Questionnaire (Valid)	81	87.10
Returned Questionnaire (Invalid)	03	03.24
Unreturned Questionnaire	09	09.66
Total Questionnaire Administered	93	100

Source: Field Survey, (2020)

Research Question

What is the relationship between succession planning and turnover intention?

Table 4: Range of scores on succession planning

Range of scores	N	%	Remarks
5 – 14	10	10.35	Poor scores on succession planning
15 – 25	71	87.65	Good scores on succession planning

Source: Field Survey, (2020).

Table 4 shows 71(87.65%) of the respondents indicating scores ranging from 15 to 25 scored high on succession planning, while 10(10.35%) scored between 5 and 14 scored low on succession planning.

Table 5: Range of scores on turnover intention

Range of scores	N	%	Remarks
5 – 14	14	17.28	Poor scores on turnover intention
15 – 25	67	82.72	Good scores on turnover intention

Source: Field Survey, (2020).

Table 5 shows 67(82.72%) of the respondents indicating scores ranging from 15 to 25 scored high on turnover intention, while 13(18.06%) who scored between 5 and 14 scored low on turnover intention.

Table 6: Pearson r on relationship existing between succession planning and turnover intention

Correlations

		Succession planning	Turnover intention
Succession planning	Pearson Correlation	1	.850**
	Sig. (2-tailed)		.000
	N	81	81
Turnover intention	Pearson Correlation	.850**	1
	Sig. (2-tailed)	.000	
	N	81	81

**. Correlation is significant at the 0.01 level (2-tailed).

Source: Field Survey, (2020).

Table 6 reveals that there is a strong significant positive relationship of 0.85(85%) existing between succession planning and turnover intention.

Test of Hypothesis

Research Hypothesis

Ha: There is a positive significant relationship between succession planning and turnover intention.

Discussion of Findings

Findings obtained from the tested hypothesis revealed that there is a significant positive relationship between succession planning and turnover intention. This corroborates the work of Kalu, Ezieshi and Okoro (2017), the research took place in Lagos with different variables.

5. Summary of Findings, Conclusion and Recommendations

Summary of Findings

Based on the analysis, the following findings were made:

There is a significant positive relationship between succession planning and turnover intention since r = 0.85 and r is greater than 0.23

Conclusion

The researcher concludes that there is a significant positive relationship between talent management and employee performance. Findings revealed that the preparation of sub-ordinates for future positions by superiors of the financial institutions in focus could impact turnover intention.

Recommendations

Base on the findings, this study recommends the preparation of sub-ordinates for future opportunities by superiors of the focused financial institutions as a result of its effect on turnover intention.

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