

# EFFECT OF TALENT MANAGEMENT ON EMPLOYEES' TURNOVER INTENTION IN COMMERCIAL BANKS IN NORTH CENTRAL NIGERIA

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## ABSTRACT

*This study assessed the effect of talent management on employee turnover intention in commercial banks in North Central Nigeria, motivated by the researcher's observation that commercial banks in North Central Nigeria experience higher than desired level of employee turnover. The study adopted a survey research design using primary data and a structured five-point Likert scale questionnaire. The study therefore adopted the ordinal method of multiple regression technique to analyze the data and test the research hypotheses that were formed for the study arising from the problem, question and objectives of the study. From an analysis of 402 purposively selected respondents who were employees of Commercial banks in Nigeria, the findings of the study showed that there is a positive and significant effect of talent development on employee turnover intention of the sampled Commercial banks while there was a positive but insignificant effect of talent motivation on employee turnover intention in commercial banks in North Central Nigeria. The study therefore recommends that the Commercial banks in North Central Nigeria should continue with their present talent development practices since they seem to be working fine, but pay more attention to the motivation of talents in their firms since the findings indicate that their poor talent motivation practices are co-responsible for the employee turnover situation of the firms in the region.*

**Keywords:** Talent management, Employee Turnover Intention, Commercial banks, North Central Nigeria

## INTRODUCTION

Human resources management is becoming more relevant in business today because it contributes to an organization's progress toward achieving planned goals by promoting a positive atmosphere among workers, continuing improvement and development, and assigning the right job to the right individual based on employee talent. A variety of resources, including capital, men, and machines, are used to increase a company's effectiveness. People are the most valuable of all of these tools (Kehinde, 2018).

People employed in corporate organizations have had varying values over time. They were once referred to as a factor of output, and they are now referred to as the organization's human resource. They now have a higher monetary value since they are known as internal talent. (Kehinde, 2018). This classification is based on the intellectual capital theory, which defines intellectual capital as the stock of information flows available to an organization. These are intangible resources associated with individuals that, along with tangible resources such as money and physical properties, make up the market or overall value of a company (Armstrong, 2011).

Talent management involves positioning the right people in the right jobs (Devine, 2018). This ensures that the employees maximize their talent for optimal success of the organization. Thus, workers get the most out of their abilities in order for the company to succeed. Due to the fact that talent acquisition is a relatively new field for both public and private sector organizations, most have made it a priority to ensure that they hire the right people. This is probably due to the fact that talent management has been connected to good employee attraction, development and retention (Baheshstiffar, 2021).

Talent Management involves putting in place processes to ensure that people are attracted to, and stay with your company (D'Annunzio-Green, 2018). Since organizations are able to handle their talent, talent management is critical. attracting and retaining the requisite talent Furthermore, according to Devine (2018), talent management practices include talent attraction, talent retention, talent motivation and talent development which are essential for organizational outcomes. Organizations may use identification and development to find out who are the best workers capable of taking on potential leadership positions. This

strategy focuses on cultivating high-potential talent pools that have high leadership ability (Baheshtiffar, 2021).

Talent management best practices should assure organizations to build local talents in the way that is consistent with local norms but still globally standardized, which ensure that all parts of the organization attract diverse and sufficient professional talents (Stahl et al., 2017). Most organizations have applied global performance standards, which are supported by global leadership competency profile and performance appraisal system (Stahl et al., 2017).

In Nigeria, skilled professionals of all types are in high demand, especially those with technological or quantitative skills, such as telecommunications engineers, information technologists, financial planners, and investment bankers. Since the Gulf oil boom started, the incentive for the best and brightest professionals to take up more lucrative positions abroad has been high, according to Gara (2017). In many African nations (including Nigeria, Ghana, Kenya, and Ethiopia), the migration of highly qualified professionals to Europe and the United States is a regular phenomenon, and it is primarily responsible for talent shortage (Gara, 2017).

Organizations all over the world are strategizing to effectively manage their Human resources in their bid to achieve set goals and objectives and facilitate optimal performance. The Banking sector is not left out in this quest however, high employee turnover in commercial banks in North Central Nigeria have become a growing concern for bank management. From the researcher's conversations with a number of bank branch managers in North Central Nigeria, bank employees have been leaving their jobs leading to a loss of talented and experienced personnel for the banks. This high level of turnover can impact on the banks' performance as it affects their ability to serve their customers effectively and efficiently.

This led the researcher to carry out a literature search and discovered from studies such as Ahmed et al. (2019), Olorunleke (2019), Ahmed et al. (2019), Olorunleke (2019), Tan et al. (2020), Akindele and Adebawale (2020), Adegboye et al. (2020), and Adeyemo and Adeyemo (2020) that no study has been conducted in North Central Nigeria to assess the effect of Talent Management on employee turnover intention in commercial banks. It is against the background that the present study seeks to contribute to the body empirical literature by providing recent findings and recommendation regarding the effect of Talent Management on employee turnover intention in commercial banks in North Central Nigeria.

The following hypotheses were proposed for empirical testing by the study:

**H<sub>01</sub>** Talent attraction has no significant effect on employee turnover intention in commercial banks in North Central Nigeria.

**H<sub>02</sub>** Talent retention has no significant effect on employee turnover intention in commercial banks in North Central Nigeria.

**H<sub>03</sub>** Talent motivation has no significant effect on employee turnover intention in commercial banks in North Central Nigeria.

**H<sub>04</sub>** Talent development has no significant effect on employee turnover intention in commercial banks in North Central Nigeria.

## **LITERATURE REVIEW**

### ***Concept of Talent Management***

Aston and Morton (2015) noted that there is not a single consistent or concise definition of talent management. Stockley (2017) assert that talent management is defined as the conscious, deliberate approach undertaken to attract, develop and retain people with the aptitude and abilities to meet current and future organizational needs. According to the authors' perspective, talent management deals with the recruitment, selection, identification, retention, management, and development of personnel considered having the potential for high productivity. Talent management simply refers to an organized process of attracting,

selecting, hiring, engaging, training and developing, retaining and utilizing top talents to an organization's best advantage (Lockwood, 2016). It aims at ensuring the right job placements at the right time, in the right position for the right candidates to deliver their best and remain committed to the organization. Though, talent management is organization-specific, but the focus is on developing and optimizing high potentials or talents of individuals within the organization more quickly than ever to enhance competitiveness.

Collings and Mellahi (2019) defined talent management as “activities and processes that involve the systematic identification of key positions which differentially contribute to the organization's sustainable competitive advantage, the development of a talent pool of high potential and high performing incumbents to fill these roles, and the development of a differentiated human resource architecture to facilitate filling these positions with competent incumbents and to ensure their continued productivity to the organization”. Similarly, Garrow and Hirsh (2018) opined that “talent management is about doing things for your best people, investing in developing them, building their potential and assisting people to make the best use of their strengths.”

#### *Talent Attraction*

Dave and Aine (2017) defined talent attraction as the acquisition and employing of talented individuals to meet the company's objectives and goals. Talent acquisition is vital as it helps identify top talent and also retain it. Organizations need talents as they have the capability to change the current and future performance (Morton, 2014). It is expected that organizations take initiatives to attract the talents as the number of talents in the labor market are limited (Athey, 2018).

Talent acquisition metrics include strategic planning, employer branding, pipelining and enhancing candidate experience (Guthridge *et al.*, 2018). Strategic planning entails having a strategic mission that considers talent acquisition as a strategic priority. The talent strategy must align with the organizational strategy and should focus on acquiring talent for all levels including the lower, middle and top levels. Employer branding involves creating an organizational reputation as the best employer to attract the most sought-after candidates (Rudd & Williams, 2018).

#### *Talent Retention*

Half (2018) defined employee retention as the ability of an organization to keep its employees. Organizations do this by creating an environment that will result in employee job contentment. Several strategies such as mentorship programs, conducive work environment, competitive pay, equity and employee engagement are applied. Other effective talent retention strategies are effective rewards and recognition systems, providing an environment with the work-life balance and encouraging teamwork (Half, 2018). By applying such strategies, the turnover rate is reduced, hence the company's image is conserved, and the cost of recruitment and placement goes down.

#### *Talent Motivation*

Motivation may be defined as an internal force that make human beings to behave in a wide range of ways and is, therefore, a very essential part of understanding human individuality (Tyson, 2014). Understanding motivation is essential due to the effect of employee engagement on both performance and retention. Applying motivation can enhance productivity and can decrease turnover. Many organizations spend a considerable amount of money to “motivate” their employees, utilizing a wide range of policies. For example, some organizations hire motivational speakers to inspire employees, and “motivational coaches” require fees of up to \$50,000 a speech (Mathis & Jackson, 2021).

#### *Talent Development*

Armstrong and Taylor (2014) define development as “the process that enables people to progress from a present state of understanding and capability to a future state in which higher-level skills, knowledge and competencies are required”. Development is important for both organizations and individuals as employees

with suitable skills and capacities can improve the organizational competitive advantage and increase the ability to adapt to a changing environment. Development and training are different concepts. You can train employees to answer customer service requests, drive a truck, enter data in a computer, or assemble a television. However, development in topics such as judgment, responsibility, decision making, and communication forms a bigger challenge (Mathis & Jackson, 2021).

Talent development is the nurturing of employee skills, competence and abilities. Companies have been known to provide necessary tools and resources to train and improve employee skills to benefit both the employee and the company (The Highlands, 2017). Employers do this in several ways, for instance, developing character and skills that can be emulated and appreciating and motivating their employees. Other include coaching the employees, introducing work related challenges in real life situations, and emphasizing the importance of learning to their employees (Lynnette, 2019). By doing so, they prepare their employees, to take over roles in case of exit or retirement or even when unfortunate incidences such as sickness and death occur.

### ***Concept of Employee Turnover Intention***

Employee turnover intention has been defined by scholars as an individual's inclination or desire to leave their current job voluntarily. Bratton and Gold (2017) emphasized that it is a significant aspect of human resource management, directly influencing an organization's workforce stability and productivity. They described it as the psychological state in which an employee contemplates leaving their current position due to factors such as job dissatisfaction, lack of growth opportunities, or unfavorable work conditions.

Milkovich and Newman (2020) discussed employee turnover intention as a key element in talent management. They viewed it as a critical concern for organizations, as high levels of turnover intention could lead to increased recruitment and training costs, as well as the potential loss of valuable talent. Milkovich and Newman emphasized the importance of understanding the drivers of turnover intention to develop effective retention strategies.

Moreover, researchers have also explored the role of demographic and contextual factors in employee turnover intention. For instance, Demirtas and Akdogan (2017) found that factors such as age, gender, tenure, and educational level can influence an employee's likelihood of intending to leave their job. Similarly, Chang and Lee (2007) examined the influence of organizational climate on turnover intention, highlighting the significance of a positive work environment in reducing employees' intention to quit.

Employee's turnover issues still exist throughout the world in most of the organizations. In the most developed business nations, the employee's turnover rate is still very high. Furthermore, from a gender point of view, male pay may be more than that of the female, demanding parallel qualification, skills, training and responsibility. The ability or level of performance of tasks accomplished by the employees will be achieved only if organization's employees are satisfied with the internal environment (Muhammad, *et al.*, 2013).

Employee turnover basically occurs due to unhappiness of an individual employee from job environment. Being unhappy is not merely the reason in a job, why individuals leave one job for another job. If the employees possess the skills that are in demand, they may be awarded higher pay, better facilities or job growth prospective. So it is very important to recognize and know the difference between those employees who leave the job because they are not satisfied with their job and those employees who leave their job for other reasons, (Ibrahim, *et al.*, 2013).

### **Empirical review**

#### ***Talent Attraction and employee turnover intention***

On a study on commercial banks in Kenya, Chepkwony (2021) assessed the relationship between talent acquisition and succession planning. The study's population was the existing 42 commercial banks. The

findings from the study established that the commercial banks considered talent acquisition as a key aspect of positioning themselves effectively in the competitive banking industry. Moreover, the study established that talent acquisition enabled the commercial banks to recruit and induct the best talent from other institutions and institutions of higher learning. The talent acquisition practices that were mostly adopted by the commercial banks included attracting qualified and experienced individuals, creating a reputation as a best employer, and having strategies to head hunt and attract talent from learning institutions. The study findings further established that effective talent acquisition strategies were linked to effective succession planning.

However, the study was conducted on commercial banks in Kenya in the year 2021, so its findings may not be generalizable to the contemporary Nigerian commercial banking sector. Therefore, the present study contributes to the body of academic knowledge by providing recent empirical addition regarding the effect of talent management on employee turnover intention in north central Nigeria to be precise.

Najm and Manasrah (2019) assessed the effect of talent management on employee turnover intention: applied study in Jordanian banks. The study sought to explore the effect of TM dimensions on organizational performance. This study applied the analytical descriptive methodology approach and has utilized the survey in order to gather data. The study revealed that there is a positive impact of TM dimensions of talent attraction, motivation, development and retention on the employee turnover intention in all six banks, which represent the study sample.

However, the study was conducted on the Jordanian Banking in the year 2019, but its findings may not be generalizable to the contemporary Nigerian banking sector. Therefore, the present study contributes to the body of academic knowledge by providing recent empirical addition regarding the effect of talent management on employee turnover intention in commercial banks in north central Nigeria to be precise.

### ***Talent Retention and employee turnover intention***

Akinremi and Adedeji (2022) investigated talent management and its impact on employee turnover intention in selected banks in Akure, Ondo State. The study aimed to meticulously examine the strategies deployed for retaining talented employees in chosen deposit money banks while also scrutinizing the factors influencing the implementation of talent management policies. Employing both descriptive and inferential statistics for data analysis, the study unearthed a spectrum of strategies employed for talent retention in deposit money banks. The findings highlighted crucial factors affecting the implementation of talent management practices, encompassing aspects such as organizational culture, the relationship between top management and employees, salary structures, promotion mechanisms, and the overarching retention strategies adopted.

It is imperative to note that the study was region-specific, conducted on selected banks in Akure, Ondo State, in 2022, and the applicability of its findings to the unique landscape of the contemporary Nigerian Commercial Banking Sector in North Central Nigeria may vary due to industry-specific disparities. This prompts the present study to contribute significantly to the academic landscape, offering a recent and contextually relevant addition concerning the impact of talent retention strategies on employee turnover intention in commercial banks within North Central Nigeria.

Another research was conducted by Lempaka (2020) in Kenya. From the investigation, it was discovered that there was a 99.2% relationship between employee retention and succession planning. However, the employees felt that succession policy was only maintained for top seats, and employee retention not guaranteed for talented employees. Rewarding employees was not practiced for it to motivate the talented ones. As a result, a significant turnover was being experienced in the bank.

However, the study was conducted in Kenya in the year 2020, so its findings may not be generalizable to the contemporary Nigerian manufacturing sector. Therefore, the present study contributes to the body of

academic knowledge by providing recent empirical addition regarding the effect of talent management on growth of small-scale manufacturing businesses in Abuja, Nigeria to be precise.

### ***Talent Motivation and employee turnover intention***

Agbaeze et al. (2021) investigated the impact of talent management strategies on employee turnover intention in selected Deposit Money Banks (DMBs) in Lagos State, Nigeria. The study aimed to scrutinize the specific impact of talent management strategies, including succession planning, motivation, compensation management, and human resource development on organizational performance. Data were meticulously collected through a combination of questionnaire instruments and interview guides, with a robust sample size of 359 derived from the population using Bill Godden's formula. The study found that talent motivation had a positive and significant effect on employee turnover intention.

It is pertinent to note that the study was geographically specific, conducted on Deposit Money Banks in Lagos State, Nigeria, in 2021. Consequently, the applicability of its findings to the unique context of the contemporary Nigerian commercial banking sector in North Central Nigeria requires careful consideration. This underscores the significance of the present study, which contributes to the academic domain by offering recent empirical insights into the nuanced impact of talent motivation strategies on employee turnover intention within commercial banks in North Central Nigeria.

AlBattrikhi (2020) evaluated Talent Management Practices as Drivers of Intention to Stay Case Study (IT Enterprises in the Gaza Strip). The study's objective was to examine the reality about implementing talent management practices which are: talent attraction, selection, engagement, development, and retention and its effects on the employee's retention. The study followed the analytical descriptive approach using a questionnaire designed by the researcher. The sample consisted of (100) employees, while the retrieved questionnaires are (80) which presents (76.2%) response rate of distributed questionnaires. The findings of the study revealed that talent management practices such as talent attraction, motivation, and development except talent attraction and selection are predictors of intention to stay. Also, the findings revealed a positive correlation between talent management practices & the intention to stay.

However, the study was conducted on the IT Enterprises in the Gaza Strip in the year 2020, but it's findings may not be generalizable to the contemporary Nigerian manufacturing sector. Therefore, the present study contributes to the body of academic knowledge by providing recent empirical addition regarding the effect of talent management on employee turnover intention in commercial banks in North Central Nigeria.

### ***Talent Development and employee turnover intention***

In research done in Egypt by Hafez and Elsaid (2022), 105 top managerial employees responded to the provided questionnaires. From the findings, it was evident that employee training and professional development had a positive impact on succession management. Most of the respondents (70%) agreed that recognizing and nurturing talent or even valuing talented employees makes them stay and hence this enables the company to effectively fill future leaderships vacancies.

However, the study was conducted in Egypt in the year 2022, so it's findings may not be generalizable to the contemporary Nigerian commercial banking sector. Therefore, the present study contributes to the body of academic knowledge by providing recent empirical addition regarding the effect of talent management on employee turnover intention in commercial banks in North Central Nigeria to be precise.

### ***Resource Based View (RBV) Theory***

The Resource-Based View (RBV) was put forward by Wernerfelt (1984) based on the earlier work of Penrose (1959). The RBV stresses the importance of internal idiosyncratic resources in explaining the differences in success levels amongst firms when competing in the same industry. Resource-based is defined as the resources and capabilities possessed by competing firms that may differ, and these differences may

be long lasting. The RBV is the first stream in the field of strategic management that has significantly grounded the understanding of the variations of success levels in firms. However, the literature suggests that not all resources contribute equally to a firm's success (Adner & Zemsky, 2016 and Moliterno & Wiersema, 2017).

The resource-based theory assumes that acquisition and control of valuable strategic resources enables the organization to be sustainable in the long-term and gain competitive advantages over its competitors in the market (Wernerfelt, 1984). A resource is considered valuable if it can enable the firm to design and implement strategies and engage in practices to capitalize on opportunities and effectively deal with threats. According to Atoche (2017), the capacities, knowledge and skills that are in employees of the firm is one of the valuable strategic resources. This indicates that acquiring talented employees provides the firm with a pipeline of employees which can take up any leadership vacancies that may arise in the future.

The resources that contribute to a firm's success are valuable, rare, inimitable, non-substitutable, appropriable, and specialized capabilities that bestow the firm's competitive advantage. These resources are intangible in nature and include staff know-how, organizational culture and reputation. These resources are called strategic assets (Newbert, 2017). The RBV has gained importance in the field of strategic management. Specifically, during the 1990s, the RBV gained much attention in explaining why some firms outperformed others (Ray et al., 2016).

Within the RBV, capabilities are referred to as being the most important contributor to a firm's success and are ultimately reflected in managers and staff know-how (Grant, 2017). Capabilities can be considered a superior resource in a firm's resource pool as a result of being dynamic. This assists the firm in acquiring and developing all other assets. The main proposition of the RBV is that competitive advantage is based on valuable and unique internal resources and capabilities that are costly for competitors to imitate. This implies that competitive advantage is an outcome of resources and capabilities residing within the firm, but these capabilities can be "directed" towards the environment of the firm. Thus, if the firm is able to exercise this capability faster than its competitors it can give the firm a competitive advantage (Choudhury & Xia, 2017).

The RBV is most consistent with this study and therefore underpins the study because the theory is concerned with how a firm can be competitive by acquiring idiosyncratic resources and the study shows that talent can be regarded as a resource that is rare and valuable to organizations.

## **METHODOLOGY**

This study adopted a survey research design. The design included taking a sample of the study's population and conducting the inquiry with the selected sample respondents, after which the findings can be generalized to the entire population. The population of this study is all employees of Commercial banks in North Central Nigeria which was undeterminable since there was no such record on any database as observed by the researcher. The sample size for the study was therefore determined using the Cochran (1963) formula for sample size attainment from an undeterminable population. The formula is given as:

$$Ns = \frac{Z^2PQ}{e^2}$$

Where:

$Ns$  is the required sample size,  $Z^2$  is the abscissa of the normal curve that cuts off an area  $\alpha$  at the tails ( $1 - \alpha$  equals the desired confidence level, e.g., 95%),  $e^2$  is the desired level of precision,  $P$  is the estimated proportion of an attribute that is the population, and  $q$  is  $1 - p$ .

This study therefore uses:

$P = 0.5$  (maximum variability). The study desires a 95% confidence level and  $\pm 5\%$  precision. This implies that the minimum sample size  $Ns$  is as follows:

$$\frac{(1.96)^2(0.5)(0.5)}{(0.05)^2}$$

= 385.

In addition, the study added 20% (77) of the sample size to account for possible attrition in line with Israel (2013). Therefore sample size of 462 was therefore adopted for the study and was distributed using purposive sampling technique where the respondents of the study were selected according to the need of the study.

Primary data was adopted by this study. The primary data was collected with a structured questionnaire made up entirely of closed ended questions. The questionnaire was designed with five-point Likert scale response options while the questions were statements to which the respondents are to show their level of agreement. The responses mainly ranged from Strongly agree (5), to agree (4), undecided (3), disagree (2), and strongly disagree (1).

The study employed both descriptive and inferential statistics in analysing the data collected. For the descriptive statistical analyses, the study computed and discussed mean, median, standard deviation, minimum and maximum values in order to ensure that the data collected has a good level of correctness and has no outliers that can drive the study towards spurious findings. Secondly, the study conducted a Pearson moment correlation test to assess the relationship that exists between the variables of the study. This correlation test also doubled as a multicollinearity test which will show that there are no duplicate variables as can be seen from their high or low level of relatedness. Finally, for the inferential statistical test, the study used ordinal multiple regression analysis technique to analyse the data and determine the cause-effect relationship between the dependent and independent variables of the study. The estimation was done using the following multiple regression model:

$$EMPI_i = \beta_0 + \beta_1 TLA_i + \beta_2 TLR_i + \beta_3 TLM_i + \beta_4 TLD_i + \varepsilon_i$$

Where:

EMPI = Employee turnover intention in the Commercial banks (Dependent Variable)

TLA = Talent Attraction (Independent Variable)

TLR = Talent Retention (Independent Variable)

TLM = Talent Motivation (Independent Variable)

TLD = Talent Development (Independent Variable)

$\beta_0$  is a constant which denotes that talent management is independent of employee turnover intention.

$i$  is a constant that signifies individual observations for cross sectional data collected for the study

$\varepsilon$  is a random variable introduced to accommodate the effect of other factors that affect employee turnover intention within or outside talent management that are not included in the model.

The decision rule is that the null hypotheses are rejected only when the p-value obtained is less than the acceptable 0.05 level of significance. Finally, the study adopts the ordinal method of multiple regression technique because it is designed to ascertain the cause-effect relationship between variables (dependent and independent) with an ordinal data like the Likert scale type used by this study such that we can ascertain sufficiently, the effect of talent management on employee turnover intention in commercial banks in North Central Nigeria, as is the context of the present study.

## RESULTS AND DISCUSSIONS

The questionnaire copies were self-administered, to ensure 100% valid return rate. The responses are analysed as follows:

**Table 1: Descriptive Statistics for the Variables**

Stats	EMTI	TLD	TLM	TLA	TLR
Mean	3.11	3.89	4.14	3.76	4.28
p50	3	4	4	4	4
Min	1	1	2	1	2
Max	5	5	5	5	5
Sd	0.46	0.31	0.41	0.81	0.78

N	402	402	402	402	402
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*Source: Researcher's Computation, 2023*

Table 1 above shows the descriptive Statistics for all the variables used in this study. The total number of observations for each of the variables is 402. The descriptive Statistics for employee turnover intention (EMTI) of Commercial banks shows the mean value is 3.11 and median of the responses is 3 implying that average of the responses on employee turnover intention were undecided. The minimum and maximum 1 and 5 respectively indicating that minimum response was strongly disagreed while the maximum response was strongly agreed. The standard deviation is 0.46. There is no indication of outliers in the data on employee turnover intention meaning there is no response in the data that would have dragged the mean value to an unrealistic figure deviant from the median.

The table shows that the mean value for Talent Development (TLD) 3.89 and the median (p50) value was 4 indicating that the average responses for Talent Development was agreed. The minimum and maximum value were 1 and 5 respectively indicating that minimum response was strongly disagreed while the maximum response was strongly agreed. The standard deviation was found to be 0.31 from the mean value. These values do not indicate presence of outliers.

For Talent Motivation (TLM), the mean value is 4.14 and the median is 4 indicating that the average responses for Talent Development was agreed. The minimum and maximum are 2 and 5 respectively indicating that minimum response was disagreed while the maximum response was strongly agreed, and the standard deviation is 0.41. There is no presence of outliers.

The table shows that the mean value for Talent Attraction (TLA) 3.76 and the median (p50) value was 4 indicating that the average responses for Talent Attraction was agreed. The minimum and maximum value were 1 and 5 respectively indicating that minimum response was strongly disagreed while the maximum response was strongly agreed. The standard deviation was found to be 0.81 from the mean value. These values do not indicate presence of outliers.

For Talent Retention (TLR), the mean value is 4.28 and the median is 4 indicating that the average responses for Talent Attraction was agreed. The minimum and maximum are 2 and 5 respectively indicating that minimum response was disagreed while the maximum response was strongly agreed, and the standard deviation is 0.78. There is no presence of outliers.

The following describes the correlations exhibited between the independent variables of the study as analysed and expressed in the table below with a view to assess the likelihood of the presence of multicollinearity problems with the data analysed.

**Table 2: Correlation Analysis of Independent Variables**

	<b>TLA</b>	<b>TLR</b>	<b>TLD</b>	<b>TLM</b>
<b>TLA</b>	1			
<b>TLR</b>	0.3772	1		
<b>TLD</b>	0.5325	0.4412	1	
<b>TLM</b>	0.5711	0.3338	0.3113	1

*Source: Researcher's Computation, 2023*

Correlation Table 2 shows a weak positive relationship between Talent attraction (TLA) and Talent retention (TLR) with a coefficient of 0.3772; Talent development (TLD) and Talent attraction (TLA) with 0.5325; Talent retention (TLR) and Talent development (TLD) with 0.4412; Talent attraction (TLA) and Talent motivation (TLM) with 0.5711; Talent motivation (TLM) and Talent retention (TLR) with 0.3338; and price (TLM) and Talent development (TLD) with a coefficient of 0.3113.

These values indicate that there is no likelihood of multicollinearity problem associated with the data of the study as the correlation coefficient between the variables did not display any high relationships close to 1, meaning that the variables are not repetitions of each other.

**Test of Hypotheses and Interpretation of Results**

Decision rule:

Reject **H<sub>0</sub>** if the P value is less than  $\alpha$  (0.05) if otherwise accept **H<sub>0</sub>**.

**Table 3: Extract of Regression Results**

Dependent Variable	Independent Variables	Regression Coefficient	Regression P-value	F-Statistics	F-Stats P-Value	R-Square
EMTI	TLD	0.338	0.000	165.2	0.004	0.662
	TLM	0.181	0.077			
	TLA	0.734	0.000			
	TLR	0.811	0.114			

**Source: Researcher’s Computation, 2023**

The statistical decision rule of p- value states that the Null hypothesis should be accepted if P- value is greater than alpha value (i.e. level of significance which is 0.05) otherwise it should be rejected while the Alternative hypothesis is adopted. Table 5 above also shows that the regression model is fit to be used for the study as the F-stats is 165.2 with a p-value of 0.004.

The table further reveals the summary of the fitted model of R–square which is used to determine the percentage of variability in the dependent variable (EMTI) that can be accounted for by a change in the independent variables. The R–square value is 0.662 (66.2%). This implies that the variability changes in Employee turnover intention in the Commercial banks can be accounted for by the independent variables tested at approximately 66.2%.

From Table 3 above, it can be observed that the regression coefficient for Talent Attraction and employee turnover intention is 0.734 with a P-value of 0.000 which is less than alpha value (0.05) therefore the null hypothesis is rejected. This means that there a positive and significant effect of Talent Attraction on employee turnover intention of commercial banks in North Central Nigeria. This indicates that a continuation with the current Talent Attraction practices could relate to a significant corresponding increase in favourable employee turnover intention for the banks. The findings align with that of Chepkwony (2021) who found that effective talent acquisition strategies were linked to effective succession planning.

From Table 3 above also, it can be observed that the regression coefficient for Talent Retention is 0.811 with a P-value is 0.114 which is less than alpha value (0.05) therefore the null hypothesis cannot be rejected as there is no sufficient statistical evidence to do so. This means that there is a positive but insignificant effect of Talent Retention on employee turnover intention in commercial banks in North Central Nigeria. This indicates that a continuation with the current Talent Retention practices would relate to an insignificant corresponding increase in favourable employee turnover intention for the banks, despite being positive. The findings do not align with that of Akinremi and Adedeji (2022) who found that talent management practices implementation including talent retention have significant effect on employees’ satisfaction in deposit money banks

From Table 3 above, it can be observed that the regression coefficient for Talent Development and employee turnover intention is 0.338 with a P-value of 0.000 which is less than alpha value (0.05) therefore the null hypothesis is rejected. This means that there a positive and significant effect of Talent Development on employee turnover intention in commercial banks in North Central Nigeria. This indicates that a continuation with the current Talent Development practices could relate to a significant corresponding increase in favourable employee turnover intention for the banks. The findings align with that of Hafez and Elsaid (2022) who found that talent development in form of nurturing talent makes them stay and hence this enables the company to effectively fill future leaderships vacancies.

From Table 3 above also, it can be observed that the regression coefficient for Talent Motivation is 0.181 with a P-value is 0.077 which is greater than alpha value (0.05) therefore the null hypothesis cannot be rejected as there is no sufficient statistical evidence to do so. This means that there is a positive but

insignificant effect of Talent Motivation on employee turnover intention in commercial banks in North Central Nigeria. This indicates that a continuation with the current Talent Motivation practices would relate to an insignificant corresponding increase in favourable employee turnover intention for the banks, despite being positive. The findings do not align with that of Agbaeze et al. (2021) who found that talent motivation in form of compensation management enhanced organizational performance

## **CONCLUSIONS AND RECOMMENDATIONS**

The study concludes from the findings that among the studied independent variables (Talent attraction, retention, development and motivation) that can determine favourable employee turnover intention for the Commercial banks, only talent attraction and development had a positive and significant effects on employee turnover intention in commercial banks while talent retention and motivation showed a positive but insignificant effects on employee turnover intention implying that the poor nature of talent retention and motivation have been part of the cause of the problem of employee turnover faced by the banks. The study further concludes that commercial banks in north central Nigeria have inefficient talent retention and motivation cultures. The study therefore recommends in line with the findings and conclusions of the study as that:

1. Commercial banks in North Central Nigeria should continue with their present Talent Development practices since they seem to be working fine for the banks, as can be seen from the positive and significant effect it has on employee turnover intention of the firms.
2. However, since the findings indicate that their poor talent motivation practices are co-responsible for their employee turnover situation in the region, the firms should pay more attention to the motivation of talents in their firms by improving the level of monetary and non-monetary incentives.
3. Also, commercial banks in North Central Nigeria should continue with their present talent attraction practices since they seem to be working fine for the banks, as can be seen from the positive and significant effect it has on employee turnover intention of the firms.
4. Finally, since the findings indicate that their poor talent retention practices are co-responsible for their employee turnover situation in the region, the firms should pay more attention to the retention of talents that had been attracted by maintaining a habitable working environment and culture that keeps talent from leaving.

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**QUESTIONNAIRE**

Key: Strongly Agree (5/SA), Agree (4/A), Undecided (3/U), Disagree (2/D), Strongly Disagree (1/SD)

S/N	QUESTIONS	SA	A	U	D	SD
	<b>TALENT ATTRACTION</b>					
TLA1	There are several means of attracting fresh talents to the firm					
TLA2	There are regular adverts for recruitment exercises					
TLA3	Talented personal are invited to apply and interview					
TLA4	There are regular recruitment interviews					
TLA5	Successful candidates are always employed					
	<b>TALENT RETENTION</b>					
TLR1	General turnover rate is very low in the firm					
TLR2	Employees only leave the firm when they retire					
TLR3	Retired personnel usually continue to offer consulting services					
TLR4	Work environment is satisfactory for all personnel					
TLR5	The work culture is loved and enjoyed by all					
	<b>TALENT DEVELOPMENT</b>					
TLD1	There are adequate talent development packages					
TLD2	There are frequent off-the-job training exercises					
TLD3	Adequate mentoring is practiced					
TLD4	On-the-job training is highly practiced					
TLD5	The personnel carry out a lot of self-development					
	<b>TALENT MOTIVATION</b>					
TLM1	There are adequate monetary motivation packages					
TLM2	There are adequate incentives					
TLM3	There is a lot of self-motivation in the organisation					
TLM4	There is adequate security for the personnel					

TLM5	There is usually prompt payment of wages and salaries					
	<b>EMPLOYEE TURNOVER INTENTION</b>					
EMTI1	Considering leaving the organization for better career opportunities elsewhere.					
EMTI2	Contemplating seeking alternative job options.					
EMTI3	Feeling dissatisfied with my current job and thinking about resigning.					
EMTI4	Actively searching for job opportunities outside of the organization.					
EMTI5	Seriously considering quitting my current job in the near future.					