International Journal of Interdisciplinary Research in Marketing and Management
ISSN: 2837-1488| Impact Factor: 6.27
Volume. 11, Number 2; April-June, 2024;
Published By: Scientific and Academic Development Institute (SADI)
8933 Willis Ave Los Angeles, California
https://sadijournals.org/index.php/IJIRMM|editorial@sadijournals.org

TALENT MANAGEMENT AND CUSTOMER SATISFACTION: A STUDY OF COMMERCIAL BANKS IN ENUGU STATE

[1]Ebizie, Promise Ikechukwu, [2]Abude, Peter and [1]Onuorah, Peace Chikodili
[1]Department of Marketing, Nnmadi Azikiwe University, Awka
[2]Federal Polytechnic, Orogun, Delta State
pi.ebizie@unizik.edu.ng/ abudepeter@yahoo.com/ pc.onuorah@unizik.edu.ng
DOI: https://doi.org/10.5281/zenodo.11279866

Abstract: This study determined the effect of talent management practices on customer satisfaction of deposit money banks in Enugu State, using talent attraction and talent retention. Survey research design was employed, and data were generated from questionnaires which were analyzed. To validate the hypotheses, Pearson correlation coefficient enabled the researcher to address the research questions while the hypotheses were tested using the regression analysis via SPSS software was utilized by the researcher as the main statistical software for primary data analysis. The study revealed that there is a significant positive relationship between talent attraction and talent retention of deposit money banks in Enugu State. Based on the findings, this study recommended among others that managers should employ strategic and effective talent attraction techniques to boost the marketing efforts and strategies of deposit money banks and banks should utilize techniques such as reputation management and talent pool management to attract from the broad supply of labour.

Keywords: Talent attraction, Talent retention and Customer satisfaction

Introduction

Talent management refers to “the sports and tactics that involve the systematic appeal, identification, development, engagement, retention and deployment of these competencies which might be of specific cost to a corporation to create strategic sustainable organizational achievement (Thunnissen & Gallardo-Gallardo, 2017). Talent management plays a important function in organizational gaining knowledge of functionality and intellectual capital (Govender, 2021). Talent control encompasses the appeal, selection, improvement, and retention of the highest-appearing employees (Collings, Mellahi, & Cascio, 2019). Talent management is of strategic importance for corporations across the globe. It is diagnosed as a tool to control the productiveness of employees (Labolo, 2021) which enables the anticipation of the human capital desires of a corporation (Hamad, 2019). Talent management (i.e., attraction, retention, organizational learning, career development, diversity, succession planning, and compensation) is inevitable for the long-term survival of a firm (Kalaiselvan & Naachimuthu, 2016).

There is a need for organizations to not just attract but retain key talented employees (Labolo, 2021). Employee retention is critical to the long-term health and success of any organization Thus, employee retention has a positive impact on the performance of an organization (Nasir & Mahmood, 2018). The growing migration of individuals from African nations (including Nigeria), represents a phenomenon that has affected talent retention. Secondly, the evolving demographic patterns of employees (Stroud, 2022), have also affected the retention rate of companies while making compensation, management policy and career development now paramount for success in the long term (Karunathilaka *et al.*, 2016). Studies in the Nigerian context, such as Agbaeze *et al.* (2017), and Nzewi *et al.* (2015), supported the fact that banks were experiencing severe challenges in attracting and retaining the right talent. They face a global, complex, dynamic, highly competitive, and extremely volatile environment (Labolo, 2021).

In addition, the compensation package also influences employee retention in the long run in the banking industry. As employees develop competency over time, they often switch to different banks with higher pay packages. The study by Ochuko and Olumola (2020) found evidence that compensation policies had a significant effect on employee retention. The declining remuneration packages are offered to employees with a GDP per capita of $2,049.1; and, the average annual growth rate is projected at 3.5% over the last 10 years (World Bank, 2022). Also, lack of alignment, poorly crafted succession planning and weak management policy has created problems in numerous Nigerian organizations (Hejase *et al.*, 2016). Ineffective succession plans have led to the demise of several Medium and Small-Scale Industries. For instance, First Bank Plc. Annual Reports state that the Board Governance and Nomination Committee is tasked with the responsibility for the Group's succession planning process. Monyei *et al.* (2021) using a sample of SMEs in Lagos, found a positive association between succession management and SMEs sustainability.

Presently, the talent management initiative has also been utilized in organizations for career development which must be aligned with the organizational strategy to achieve the goals and objectives of the organization. The management policy is a crucial component of business performance (Mafundu & Mafini, 2019). The lack of a well-crafted management policy to deal with internal and external constraints hinders the long-term survival of a company. Yet, the culmination of these factors may not operate in isolation without the proper compensation and remuneration package also affecting the likelihood of an employee remaining in an organization (Stroud, 2022). Career development enables banks to leverage digital technologies and skilled personnel to reduce operational costs, save time, monitor risks and offer improved products and services in a competitive market (Kitsios *et al.*, 2021). Thus, the current study aims to address previously unexplored aspects of talent management in the Nigerian context that impact the organizational performance of banking sector.

This study examines the relationship between talent management and organizational performance of deposit money banks in Enugu State. The study specifically sought to:

1. Determine the relationship between talent attraction and customer satisfaction of deposit money banks in Enugu State.
2. Examine the relationship between talent retention and customer satisfaction of deposit money banks in Enugu State.

Literature Review

Talent Management

Talent management is a coinage of the words 'talent' and 'management'. The definition of the word 'talent' may be viewed from two distinct perspectives (Hasan, 2016). The first perspective is the definition of talent in the context of the world of work, whereas the second perspective views talent as either innate or acquired (Dang *et al.*, 2020). Michaels, Handfield-Jones, and Axelrod (2001) first referred to the 'war for talent', in defining talent. Talent includes people's abilities, skills, knowledge and potential for development (Marinakou & Giousmpasoglou, 2019). Talent management was first mentioned by McKinsey Consultants as a management concept (Horner, 2017). According to Schiemann (2014), talent refers to "the collective knowledge, skills, abilities, experiences, values, habits and behaviours of all labour that is brought to bear on the organization's mission". An age-long perspective of talent as described by Lockwood (2006, p. 2) views talent as "... the vehicle to manoeuvre the organization to wherever it desires to be". Dhanalakshmi *et al.* (2016), opine that talent refers to the capabilities, skills or art a person possesses in a particular field. Hu *et al.* (2020), defined talent as "workers who have certain professional knowledge or specialized skills, can carry out creative work, and contribute to society". The first category comprises people with professional skills, such as technicians and above, while the second comprises people with academic qualifications from secondary school or above.

According to Labolo (2021), talent management is defined as the systematic deployment, retention, engagement, deployment, identification and attraction of a person who can be beneficial to the organization. Hongal and Kinange (2020) view talent management as the process of "how individuals enter; move up across or out of the organization". Talent management focuses on how individuals enter; and move up across or out of the organization (Dang et al., 2020). Ochuko and Olumola (2020) defined it as the activities done by the management to keep their employees updated, engaged and compensated.

Talent attraction

Talent attraction is a term commonly used in the Human Resources Management field to describe the process of recruiting the desired high-skilled employees into an organization. According to Stroud (2022), talent attraction is the process of "luring the most desirable of passive candidates to a specific employer and incentivizing them to apply for work with implied and envisioned benefits". Talent attraction is a process that involves planning, funding, supplying, and recruiting talents (Zadeh & Ahmadi, 2017). Talent attraction aims to identify, attract, and select talented people (Tafti *et al.*, 2017).

Talent attraction provides an organization with a key source of competitive gain and remains one of the most important strategic activities of an organization (Aguinis *et al.*, 2012; (Cheraisi & Busolo, 2020). Talent attraction management practices generally consist of reputation management (practices and activities aimed at enhancing an employer's image as an employer of choice or great employer) and talent pool management (how and whom to select from an organization's pool of talented employees) (Anlesinya *et al.*, 2019). Various authors have developed different recruitment models to enable organizations to attract talented employees into an organization (Hu *et al.*, 2020). The implementation of these talent attraction strategies is facilitated through a variety of tools and processes (Stroud, 2022). Thus, the attraction of talented employees represents the first step in the TM process (Daneshfard *et al.*, 2016).

The talent attraction theory can be divided into two levels: talent attraction based on the economy and talent attraction based on the scope of human resource management (Hu *et al.*, 2020). Talent attraction has intangible and cumulative characteristics and is concentrated in the environmental system, social and cultural atmosphere, and living environment (Gao, 2012). Talent attraction strategies vary but are not restricted to strategic planning, employer branding, recruitment marketing, organizational culture, compensation and benefits, pipelining and enhancing candidate experience (Guthridge *et al.*, 2008; Stroud, 2022). Empirically, the study by Sokro (2012) found a positive impact of employee branding on employee attraction and retention in the organization as an instrument to attract quality employees to their organizations.

Talent retention

One of the primary concerns of many organizations today is employee retention (Oladapo, 2014; Ochuko & Olumola, 2020). Talent retention has remained an important strategic tool in the 21st-century toolkit for driving investment in multitalented workforce development (Ott *et al.*, 2018); thus allowing learning organizations to develop motivated employees and critical thinkers at all occupational and generational levels (Afshari *et al.*, 2021). Talent retention is important for any organization today to meet with demands of the competitive environment (Ochuko & Olumola, 2020). This is because employees are the greatest valuable assets in any organization. Talent retention is a systematic effort by employers to create a conducive environment for improved employee stay (Kumar & Kavitha, 2016).

According to Ochuko and Olumola (2020), talent retention refers to the retention of talented or high-potential employees identified by the organization, and to whom the talent management initiatives are engrossed. Talent retention practices aim to retain talented people (Tafti *et al.*, 2017). Talent retention practices include, but are not limited to, retention and recognition of talent (Mathew, 2015), improving working conditions (Cooke, Saini, & Wang, 2014), and compensation management (Ewerlin & Süß, 2016). Talent retention is a process in which the employees are encouraged to remain with the organization for the maximum period of time or until the completion of the project. This is because talent turnover is destructive to a company's productivity since the costs involved in attracting other good workforces are high.

Customer Satisfaction

Customer satisfaction is an organization's ability to attract and retain customers and to improve customer relationship over time. It is often seen as the satisfaction with an organization's products or services. Furthermore, it is considered to be the key to success and long-term competitiveness. The knowledge of customer satisfaction is the source for the fulfilment of customer expectations, the informed source for gaining their retention and the source for studying organizational effectiveness in the process of service delivery. An organization can decide on the actions required to meet customer needs if it understands perceptions. Furthermore, it can identify its own strengths and weaknesses and chart out the strategy of future progress and improvement of the work practices and processes used within the organization **(**Milan & Martina, 2008).

Customer satisfaction is a customer's feeling of pleasure resulting from comparing a product's perceived performance or outcomes in relation to the person's expectations. If the performance falls short of expectations, the consumer is dissatisfied. If the performance matches the expectations, the consumer is satisfied. If on the other hand, the performance exceeds perceived expectations, the customer is highly satisfied or delighted. In other words, for a buyer to be satisfied depends on the service offering's performance in relation to the buyer's perceived expectations. Kotler and Keller (2016) reported that customer satisfaction is generally important to a company since a highly satisfied customer is generally expected to remain loyal for longer period, buys more as much as the company introduces new products and modify existing ones, talks favourably about the company and its products (good mouthing), pays less attention to competing brands as well as being less sensitive to price changes, offers product (goods and services) ideas to the company, and most importantly costs less to serve and retain than new customers due to the routine nature of relationship (transactions) between them. In other words, therefore satisfied customers represent assets to the company. This is because satisfied customers tell others about their pleasant experience about the company and their product(s) and consequently recommend the products to other consumers as well as potential customers. This result to repeat purchases, retention of customers and eventually loyal customers. Variables used to measure customer satisfaction according to KPMG

(2014), include convenience, customer care (customer service), transaction methods/systems (technology based or modern banking services), pricing and product quality (financial services quality).

Empirical Review

Kafetzopoulos (2022) explored the influence of talent development on innovativeness and strategic flexibility, and how these organizational capabilities affect financial performance. He surveyed 462 Greek firms and also conducted exploratory interviews. The primary data were analyzed using confirmatory factor analysis and structural equation modelling. The results showed a positive effect of talent development on strategic flexibility and innovativeness. Moreover, strategic flexibility is an influential firm capability for innovativeness and financial performance. This study also reveals the significance of innovativeness on financial performance. Kumar (2022) investigated the impact of talent management practices on employee turnover and retention intentions in India. He surveyed 236 employees of IT firms in Delhi. The primary data were analyzed using factor analysis, descriptive statistics and multiple linear regression. The results showed that the independent variables, i.e., recruitment and selection, teamwork and management, employee performance and career management, salary and compensation were positively related to employee retention in IT firms. Oyerinde and Adeyemi (2022) examined the effect of talent management on Small and Medium Enterprises in Lagos State, Nigeria. They employed a survey research design and a sample of 185 SMEs randomly selected. The primary data were analyzed using correlation and multiple regressions. The results showed that talent management variables (talent attraction, talent retention and talent development) positively and significantly affect SMEs' performance. Alkaf and Chiang (2022) examined the relationship between talent management practices and employee discretionary work behaviour (DWB) in Malaysia. They employed a survey research design and the respondents comprised 197 hotel employees. The chi-square statistics showed that employee retention was significantly associated with employee turnover. Latukha *et al.* (2022) studied the influence of female-focused talent management on the firm performance of Russian MNCs'. They employed a sample of 103 MNCs and empirically tested a model of the hypothesized relationships. The analytical results revealed a significant positive effect of female-focused talent development and talent retention, but not talent attraction, on firm performance. Ochuko and Olumola (2020) examined the relationship between talent management and employee retention in the Nigeria Banking Industry. The study utilized primary data from a survey of UBA Plc. Marina branch, Lagos State. The data were analyzed using the linear regression method. The findings show that training and development, compensation policies and employee engagement have a significant effect on employee retention. The authors recommend that management should make training and re-training of all staff compulsory, give suitable compensation to employees for work performed without any form of business politics and create a flexible culture of a decentralized technique whereby employees at the lower levels of the organization can also be part of the decision-making processes.

Khan *et al.* (2019) studied the mediating effect of job satisfaction on the relationship between HR practices and employee job performance. The sample comprised 300 faculty members in six public sector education institutions. The primary data were analysed using descriptive statistics and Structural Equation Modelling (SEM). The empirical results showed that HR practices, i.e., recruitment and selection, training and development, performance appraisal and compensation have a direct and significant effect on employee job performance which was mediated by job satisfaction. Mafundu and Mafini (2019) evaluated the internal constraints that hinder the business performance of black-owned SMEs in the South African construction industry. They employed a qualitative methodology. The sample comprised a purposive sample of 13 professionals in 5 black-owned SMEs operating in the construction industry in Gauteng Province, South Africa. The data were obtained from semi-structured in-depth interviews with the selected participants. The data were analysed using content analysis. The results revealed that five constraints to business performance were: occupational health and safety, human resources, leadership style, workplace communication and resource allocation. Abou-Moghli (2019) examined the mediating effect of structural capital on the nexus of compensation management strategy and talent retention. The sample comprised 322 managers and supervisors of banks in Jordan. The primary data were analyzed using path analysis (SEM). The results revealed a significant and positive impact of work-life balance, satisfaction, and benefits on opportunity; however, the results showed a non-significant positive impact of salary on the opportunity. The mediation results found an insignificant mediation of structural capital on opportunity whereas, a significant mediation impact on job nature. The results showed a significant impact of work-life balance, salary, satisfaction, and benefits on the job nature of employees. Lyria *et al.* (2017) investigated the role of talent management on the organizational performance of firms listed on the Nairobi Securities Exchange. The study adopted a survey research design and the sample was 224 respondents. The primary data generated was obtained from a structured questionnaire. The data were analyzed using Pearson correlation and multiple regression. The results showed a weak positive correlation between talent attraction and organizational performance. The positive relationship was confirmed for all variables in the multiple regression equation; however, talent attraction was not significant while talent retention, learning and development and career management were positive and significant. They recommended that managers emphasize talent management practices in order to bring about superior organizational performance.

Methodology

Research Design

The study employed a descriptive survey research design. Survey designs are very effective in the collection and analysis of survey data.

Population and Sample Size Determination

The study was conducted in Enugu State and it covered five selected deposit money banks in the state. The population is the mid and top-management employees of the banks. The population also included all employees on fixed contract employment with the banks. The researcher identified five hundred and eighty (580) employees in these categories in Enugu State. A sample size of five hundred and eighty (580) was used.

Nature and Source of Data

The study utilized a structured questionnaire with thirteen sections. The questionnaire was used for identifying and analyzing the information on the research topic. The survey questionnaire was created and used to collect primary data from the deposit money banks in Enugu State based on variables from established literature. The questionnaire was constructed using the 5-point Likert scale (Strongly Agree (SA), Agree(A), Undecided(UD), Disagree(D), and Strongly Disagree(SD).

Method of Data Analysis

The study employed Pearson correlation test used to check for correlation among the variables, i.e., whether a positive or negative relationship exists among the variables in the model exists. The regression analysis is to be used to fit a model for the dependent variable organizational performance. The technique has been widely applied in studies of a similar nature.

The independent variables include the factors taken for study through Talent Attraction, and Talent Retention. The Pearson Correlation Coefficient is to be conducted on the formulated hypothesis to develop a model for financial performance on the independent variables mentioned above. Correlation analysis shows the interdependence of the study variables.

The simple linear regression technique is also employed to analyze the data.

$\gamma = \alpha + \beta X_{1\text{-}2} + \mu$

Where:

γ The dependent variable, i.e., proxies of financial performance

β The coefficient of the independent variable

$X_{1\text{-}2}$ The independent variables of the study: Talent attraction, and Talent retention in Deposit Money Banks.

Decision Rule: The hypotheses accept or reject criterion is based on,

If $P < .05$, we reject the null and accept the alternate; but,

If $P > .05$, we reject the alternate and accept the null.

Data Analysis

Table 1: Relationship between talent attraction and Customer satisfaction

		Talent attraction	Customer satisfaction
Talent attraction	Pearson Correlation	1	.975**
	Sig. (2-tailed)		.000
	N	358	358
Customer satisfaction	Pearson Correlation	.975**	1
	Sig. (2-tailed)	.000	
	N	358	358

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

Source: SPSS Ver. 25

The table shows that the extent of the relationship between talent attraction and customer in the banks is a high uphill (positive) relationship. Therefore talent attraction and sales performance are significantly positively correlated, $r = .975$, $p < .05$.

Table 2: Relationship between talent retention and customer satisfaction

		Talent retention	Customer satisfaction
Talent retention	Pearson Correlation	1	.898**
	Sig. (2-tailed)		.000
	N	358	358
Customer satisfaction	Pearson Correlation	.898**	1
	Sig. (2-tailed)	.000	
	N	358	358

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

Source: SPSS Ver. 25

The table shows that the extent of the relationship between talent retention and customer satisfaction in the banks is a high uphill (positive) relationship. Therefore, talent retention and customer satisfaction are significantly positively correlated, $r = .898$, $p < .05$.

Test of Hypotheses

Hypothesis One

Ho_1: There is no significant positive relationship between talent attraction and customers satisfaction of deposit money banks in Enugu State

Table 3: ANOVA summary for hypothesis one

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	182.614	1	182.614	6974.466	.000[b]
	Residual	9.321	356	.026		
	Total	191.935	357			

a. Dependent Variable: Marketing efforts
b. Predictors: (Constant), Talent attraction

Source: SPSS Ver. 25

Table 4: Model coefficients summary for hypothesis one

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.215	.055		-3.910	.000
	Talent attraction	1.040	.012	.975	83.513	.000

a. Dependent Variable: Marketing efforts

Source: SPSS Ver. 25

The model showed an R square value of .951; and an adjusted R square value of .951, from which we can conclude that the overall model is significant with relatively high explanatory power ($R^2 = .95$). R^2 measures the proportion of the variation in the dependent variable that is explained by the independent variables, therefore the independent variable explains approximately 95.1% of the variation in the dependent variable. The results of the regression model are shown in table below.

The F statistic which is used to check the statistical significance of the model showed a value of 6974.466>3.84; the p-value ($p<.05$) rejects the hypothesis that all of the regression coefficients are zero.

The *t* statistic for the independent variable (talent attraction) is 83.513 ($p=.000<.05$), confirming H_1; thus, there is a significant positive relationship between talent attraction of deposit money banks in Enugu State.

Hypothesis Two

Ho_2: There is no significant positive relationship between talent retention and customer satisfaction of deposit money banks in Enugu State.

Table 4. ANOVA summary for hypothesis two

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	126.634	1	126.634	1490.097	.000[b]
	Residual	30.254	356	.085		
	Total	156.888	357			

a. Dependent Variable: CCustomer satisfaction
b. Predictors: (Constant), Talent retention

Source: SPSS Ver. 25

Table 4: Model coefficients summary for hypothesis two

Coefficients[a]

Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.

		B	Std. Error	Beta		
1	(Constant)	.911	.093		9.772	.000
	Talent retention	.798	.021	.898	38.602	.000

a. Dependent Variable: Customer satisfaction

The model showed an R square value of .807; and an adjusted R square value of .807, from which we can conclude that the overall model is significant with relatively high explanatory power (R^2 = .81). R^2 measures the proportion of the variation in the dependent variable that is explained by the independent variables; therefore the independent variable explains approximately 80.1% of the variation in the dependent variable. The results of the regression model are shown in table below.

The F statistic which is used to check the statistical significance of the model showed a value of 1490.097>3.84; the p-value (p<.05) rejects the hypothesis that all of the regression coefficients are zero.

The t statistic for the independent variable (talent retention) is 38.602 (p=.000<.05), confirming H_1; thus, there is a significant positive relationship between talent retention and customer satisfaction of deposit money banks in Enugu State.

Conclusion and Recommendations

This study concludes that talent management practices influenced the organizational performance of deposit money banks in Enugu State, using talent attraction and talent retention. Survey research design was employed, and data were generated from questionnaires which were analyzed. To validate the hypotheses, Pearson correlation coefficient enabled the researcher to address the research questions while the hypotheses were tested using the regression analysis via SPSS software was utilized by the researcher as the main statistical software for primary data analysis. The study revealed that there is a significant positive relationship between talent attraction and talent retention of deposit money banks in Enugu State.

This study makes the following recommendations;

1. Managers should employ strategic and effective talent attraction techniques to enhance the advertising efforts and techniques of business Banks. Banks must utilize strategies consisting of popularity management and talent pool management to attract from the extensive supply of labour.
2. Managers should employ strategic and effective talent retention techniques to improve customer satisfaction of banks. To keep talented employees, managers should employ practices for talent retention including, but not limited to, reward management, acknowledgement of talent, and enhancing the working environment.

References

Abou-Moghli, A. A. (2019). The influence of compensation management strategy on talent retention: Exploring the mediating role of structural capital. *International Business Research*, *12*(3), 165-173.

Afshari, L., & Hadian Nasab, A. (2021). Enhancing organizational learning capability through managing talent: Mediation effect of intellectual capital. *Human Resource Development International*, *24*(1), 48-64. https://doi.org/10.1080/13678868.2020.1727239

Agbaeze, K. E., Monyei, E. F., & Agu, O. A. (2017). Impact of talent management strategies on organizational performance in selected deposit money banks in Lagos State, Nigeria. *International Research Journal of Management, IT & Social Sciences (IRJMIS)*, *4*(2), 124-138.

Aguinis, H., Gottfredson, R. K., & Joo, H. (2012). Using performance management to win the talent war. *Business Horizons, 55*, 609-616. http://dx.doi.org/10.1016/j.bushor.2012.05.007

Alkaf, T. T., & Chiang, D. M. (2022). Talent management practices and employee discretionary work behaviour (DWB) in the hotel sector in Malaysia. *African Journal of Emerging Issues*, *4*(5), 1-9.

Anlesinya, A., Amponsah-Tawiah, K., & Dartey-Baah, K. (2019). Talent management research in Africa: Towards multilevel model and research agenda. *African Journal of Economic and Management Studies, 10*(4), 440-457. https://doi.org/10.1108/AJEMS-12-2018-0371

Cheraisi, E., & Busolo, H. (2020). Effect of talent attraction on organizational performance: A case of hotels in South Rift Region, Kenya. *European Journal of Business and Management, 12*(6), 10-19.

Collings, D. G., Mellahi, K., & Cascio, W. F. (2019). Global talent management and performance in multinational enterprises: A multilevel perspective. *Journal of Management, 45*(2), 540-566.

Cooke, F. L., Saini, D. S., & Wang, J. (2014). Talent management in China and India: A comparison of management perceptions and human resource practices. *Journal of World Business, 49*(2), 225-235.

Daneshfard, K., Rajaei, Z., Bilondi, Z. M., & Banihashemi, S. A. (2016). The effect of organizational intelligence on talent management, using structural equations. *International Journal of Humanities and Cultural Studies, 3*(2), 464-476.

Dang, N. T. T., Nguyen, Q. T., Habaradas, R., Ha, V. D., & Nguyen, V. T. (2020). Talent conceptualization and talent management approaches in the Vietnamese banking sector. *The Journal of Asian Finance, Economics, and Business*, *7*(7), 453-462.

Dhanalakshmi, R. V., Gurunathan, K. B., & Vijayakumar, M. (2016). A study on talent management practices and its impact on employee retention in IT industry in Chennai district. *Asian Journal of Research in Social Sciences and Humanities, 6*(9), 916-929. https://doi.org/10.5958/2249-7315.2016.00842.X

Ewerlin, D., & Süß, S. (2016). Dissemination of talent management in Germany: Myth, facade or economic necessity? *Personnel Review*, *45*(1), 142-160.

Gao, Z. (2012). Research on Shanghai talents attractiveness based on analytic hierarchy process. *East China Economic Management, 26*(2), 5-9.

Govender, C. M. (2021). Transitioning HRM to HSM-Human self-management goes beyond traditional HR. In G. Sánchez-Gardey, F. Martín-Alcázar, & N. García-Carbonell (Eds.), *Beyond human resources - Research paths towards a new understanding of workforce management within organizations*. IntechOpen. https://doi.org/10.5772/intechopen.96

Guthridge, M., Komm, A. B., & Lawson, E. (2008). Making talent a strategic priority. *McKinsey Quarterly, 1*, 48.

Hamad, Z. (2019). Talent management as a facilitator of organizational intelligence. *Management Science Letters*, *9*(6), 809-822.

Hejase, H. J., Hejase, A. J., Mikdashi, G., & Bazeih, Z. F. (2016). Talent management challenges: An exploratory assessment from Lebanon. *International Journal of Business Management & Economic Research, 7*(1), 504-520.

Hongal, P., & Kinange, U. (2020). A study on talent management and its impact on organization performance- an empirical review. *International Journal of Engineering and Management Research, 10*.

Horner, S. (2017). *Talent management in hospitality and tourism*. Goodfellow.

Hu, B., Liu, Y., Zhang, X., & Dong, X. (2020). Understanding regional talent attraction and its influencing factors in China: From the perspective of spatiotemporal pattern evolution. *PloS ONE, 15*(6), e0234856.

Kalaiselvan, K., & Naachimuthu, K. P. (2016). Strategic approach to talent management: A theoretical model. *Journal of Contemporary Research in Management, 11*(1).

Karunathilaka, K. G. G. S., Yajid, M. S. A., & Khatibi, A. (2016). Global talent management strategies and opportunities for the performance of private sector organizations in Sri Lanka. *International Journal of Academic Research and Reflection, 4*(2), 65-77.

Khan, M. A., Md Yusoff, R., Hussain, A., & Binti Ismail, F. (2019). The mediating effect of job satisfaction on the relationship of HR practices and employee job performance: Empirical evidence from higher education sector. *International Journal of Organizational Leadership, 8*, 78-94.

Kitsios, F., Giatsidis, I., & Kamariotou, M. (2021). Digital transformation and strategy in the banking sector: Evaluating the acceptance rate of e-services. *Journal of Open Innovation: Technology, Market, and Complexity, 7*(3), 204. https://doi.org/10.3390/joitmc7030204

Kumar, T. S., & Kavitha, M. (2016). Employee retention: A key tool for organisation profitability. *Shanlax International Journal of Management, 4*(2), 65-68.

Kumar, S. (2022). The impact of talent management practices on employee turnover and retention intentions. *Global Business and Organizational Excellence, 41*(2), 21-34.

Labolo, M. (2021). The effect of talent management, employee recognition and compensation fairness on organizational performance. *Global and Stochastic Analysis, 8*(2), 213-226.

Latukha, M., Michailova, S., Ott, D. L., Khasieva, D., & Kostyuk, D. (2022). Gender, talent management and firm performance: MNCs' female-focused talent management practices in Russia. *Employee Relations*. https://doi.org/10.1108/ER-04-2021-0132

Mafundu, R. H., & Mafini, C. (2019). Internal constraints to business performance in black-owned small to medium enterprises in the construction industry. *The Southern African Journal of Entrepreneurship and Small Business Management, 11*(1), 1-10.

Marinakou, E., & Giousmpasoglou, C. (2019). Talent management and retention strategies in luxury hotels: Evidence from four countries. *International Journal of Contemporary Hospitality Management, 31*(10), 3855-3878.

Mathew, A. (2015). Talent management practices in select organizations in India. *Global Business Review, 16*(1), 137-150.

Michaels, E., Handfield-Jones, H., & Axelrod, B. (2001). *The war for talent*. Harvard Business School Press.

Monyei, F. E., Ukpere, W. I., Agbaeze, E. K., Omonona, S., Kelvin-Iloafu, L. E., & Obi-Anike, H. O. (2021). The impact of succession management on small and medium enterprises' sustainability in Lagos State, Nigeria. *Sustainability, 13*(23), 13489.

Nasir, S. Z., & Mahmood, N. (2018). A study of effect of employee retention on organizational competence. *International Journal of Academic Research in Business and Social Sciences, 8*(4), 408-415.

Nasir, Y. S., Mohtar, S., & Ariffin, A. S. (2017). A conceptual framework of an effectiveness of talent management in improving organisational performance at BSN: Leadership style as a moderator. *Journal of Advanced Research in Business and Management Studies, 7*(1), 67-78.

Nzewi, H., Chiekezie, O., & Ogbeta, M. (2015). Talent management and employee performance in selected commercial banks in Asaba, Delta State, Nigeria. *European Journal of Business and Social Sciences, 4*(09), 56-71.

Ochuko, M. A., & Olumola, F. B. (2020). Talent management and employees' retention in the Nigeria banking industry: A study of United Bank for Africa. *The International Journal of Business & Management, 8*(11), 80-88. https://doi.org/10.24940/theijbm/2020/v8/i11/BM2011-023

Oladapo, V. (2014). The impact of talent management on retention. *Journal of Business Studies Quarterly, 5*(3), 19-36.

Ott, D. L., Tolentino, J. L., & Michailova, S. (2018). Effective talent retention approaches. *Human Resource Management International Digest, 26*(7), 16-19.

Oyerinde, A. J., & Adeyemi, S. N. (2022). Appraisal of talent management impact on some selected small and medium enterprises in Lagos State, Nigeria. *Iconic Research and Engineering Journals, 5*(7), 262-271.

Sokro, E. (2012). Impact of employer branding on employee attraction and retention. *European Journal of Business and Management, 4*(18), 164-173.

Stroud, J. (2022). Talent attraction: What it is and things to think about. *Proactive Talent*. https://blog.proactivetalent.com/talent-attraction-what-it-is-and-things-to-think-about#:~:text=Talent%20attraction%20is%20a%20term,with%20implied%20and%20envisioned%20benefits.

Thunnissen, M., & Gallardo-Gallardo, E. (2017). *Talent management in practice: An integrated and dynamic approach*. Emerald Group Publishing.

World Bank. (2022). Sub-Saharan African growth slows amid ongoing and new economic shocks. *World Bank*. https://www.worldbank.org/en/news/press-release/2022/04/13/sub-saharan-african-growth-slows-amid-ongoing-and-new-economic-shocks

Zadeh, M. J., & Ahmadi, Y. (2017). Studying the relationship between talent management and workforce productivity in governmental organizations of Bam City. *International Review of Management and Marketing, 7*(3), 196-205.