

Talent Management and Performance of Selected Commercial Banks in Owerri, Imo State, Nigeria

Kelechi Enyinna Ugwu¹

Department of Management Technology, School of Management Technology
Federal University of Technology of Technology, PMB 1526, Owerri, Imo State,
Nigeria

Halida. E Osisoma

Department of Business Administration, Faculty of Management Sciences,
Nnamdi Azikiwe University Awka, Anambra State, Nigeria

Abstract

This study investigates the extent of the relationship between Talent Management and Performance of Selected Commercial Banks in Owerri, Imo State, Nigeria. The survey research design was adopted and primary data was collected through a questionnaire. The target population of the study includes the members of staff of Access Bank and Fidelity Bank Plc, Owerri, Nigeria, with staff strength of 100 and 83 respectively, giving a total population size of one hundred and eighty (183). Also, the research hypothesis was tested using Multiple Regression with the aid of SPSS package. The result of hypothesis which stated that, there is no significant relationship between Talent Management (employee personal attributes) and Organization Performance (competitiveness) was rejected at 5% level of significance. The result therefore established that, there is a significant relationship between Talent Management and Organizational Performance. This study recommends that organizations should assist employees in the process of Talent Development programmes by adopting a work-based learning programme and technique as the best and the most effective in improving employee incompetency and performance. Again, Organization should create opportunities for manpower training so as to give every employee equal opportunity for career growth and development.

Keywords: Talent Management, Recruitment, Human Capital, Selection, Organizational Performance.

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¹ Corresponding author's email: kelechi.ugwu@futo.edu.org

Introduction

Over the years, Human Resource Management (HRM) or Personnel Management has undergone many changes giving it an even more important role in present organizations. HRM has played more of administrative role such as; processing payroll, sending birthday gifts to employees, arranging company outings, and making sure employees had all the necessary benefits. The above roles are more of an administrative role than a strategic role crucial to the success of the organization (Kristen, David & Jared, 2009).

Presently, the ability to attract and retain talent is rapidly becoming one of the key issues for human resource managers and their organizations across the globe. Most organizations have realized that the Human Resource Management function plays a vital role in recruiting the right people, training them, helping the business design job roles and organization structure, develop better compensation packages and serving as a central point of communication for employee health and happiness. In this role, HRM has become more than a business function to support effective work practices that are based on building efficient Talent Management strategy to match with an organization's philosophy and business strategy. This new era of providing efficient HR functions with major focus on a new set of strategic issues on how to make recruitment process more efficient and effective by using competency-based recruiting instead of sorting through resumes, one at a time has paved way for the emergence of Talent Management (Bersin, 2006). Therefore, Talent Management has emerged as a result of efficient recruitment based system.

Several researchers have tried to investigate the link between Talent Management and Organizational Performance. A recent study by McCauley and Wakefield (2006) noted that, Talent Management is mainly meant to fulfill the needs of human capital and to narrow the demand-supply gap; while Cappelli (2008) argued that, talent management contributes to organization's overall objective, which in turn promotes business financial performance in maximizing shareholders' return on capital (ROC) or return on investment (ROI). Other researchers like, Collings and Mellahi (2009), Moczydlowska (2012) also stated that, Talent Management contributes to the overall organizational purpose and its effectiveness. In addition, Lewis and Heckman (2006) highlighted that, it helps not only to improve organizational competitiveness but also used to achieve its competitive advantage. McCauley and Wakefield (2006) also noted that organizations that recognize employees as their most important asset will have competitive edge over its rivals. The authors conclude that, Talent Management aligned to the organizational goals or objectives promotes positively Organizational Performance.

A recent research by Project Management Institute (2013) noted that, organizations in which Talent Management is aligned to its strategy have an average project success rate of 72 %, where as organizations in which Talent Management is not effectively aligned to organizational strategy have an average project success rate of 58%. The effectiveness of an organization depends on its ability to adapt to the changes in the external environment (Yukl, 1994). In today's competitive work environment, organizations are constantly looking for new ways to remain competitive and survive in business environment. Therefore, Organizations need a talented and agile workforce that can

respond effectively, adapt and perform under turbulent conditions to create value and impact on organizational effectiveness.

A recent study by Lockwood (2006) has identified major factors that drive talent acquisition to adapt to changes in the external environment to promote Organizational Performance. The author stresses that these drivers present social and economic challenges as talent crosses borders. The major driver include information technology, others include workforce diversity, aging population in the workforce, globalization and off-shoring, changes in employment act among others.

The fast changing nature of Information Technology (IT) is major a driving factor for Talent Management. As new technologies are developed, employees are expected to adapt to innovative ways of working. HR managers are also responsible for developing policies dealing with cyber-loafing and other workplace time wasters revolving around technology (Economic Times, 2009). Technology can create additional stress to workers and can lead to work-life imbalance. Increase in job demands, constant change, constant emailing and texting, and the physical aspects of sitting in front of a computer can be not only stressful but also physically harmful to employees. Cyber-loafing is a term used to describe lost productivity as a result of an employee using a work computer for personal reasons, is another concern created by technology. A recent study by Nucleus (2009) noted that, an average worker uses the facebook for fifteen minutes per day, which results in an average loss of 1.5 percent of productivity. According to this study, some workers use facebook for over two hours per day during working hours. Restricting or blocking access to the internet, can cause emotional dissatisfaction to employees and affect motivation at work. Therefore, efficient Talent Management practice is a determinant for organizational success.

Talent Management is viewed as a strategic human resource and organizational development. It is a collection of typical human resource department practices, functions and activities such as; recruiting, selection, development, and career and succession management (Olsen, 2000). Talent Management is also a set of integrated organizational Human Resource (HR) processes designed to attract, develop, motivate and retain productive engaged employees. Talent is very critical because it is the role of HR department to manage everyone to high performance. Therefore, the goal of Talent Management practice is to create a high-performance, sustainable organization that meets its strategic and operational goals and objectives (Byars & Rue, 2008).

A recent study by Tansley (2011) also defined Talent as an innate giftedness, which is regarded as a natural gift. It is also a natural ability and aptitude that resides in an individual. On the other hand, Wikstrom and Martin (2012) noted that, talent represents greater mastery of developed abilities and knowledge systematically in the field of human endeavor. According to the authors' thinking, it is assumed that language learning makes humans to believe that talent is static; however talent can actually be developed through talent management. Another study by Chartered Institute of Professional Development (CIPD, 2013) defined Talent Management as the systematic attraction, identification, development, engagement, retention and deployment of those individuals who are of

particular value to an organization, either in view of their high potential for the future or because they are fulfilling business/operation-critical roles.

Talent Management is also involved in developing and managing organization's human capital. Human capital involves a combination of knowledge, skills, life experiences and capability of the employees in the workplace (Byars & Rue, 2008). Talent Management, TM focuses on; recruitment, selection, employee retention, training and development of personnel considered as having the potential for high performance. Recruitment involves finding people to fill the vacant positions. Selection also involves choosing or identifying the best employees among others after interview. Training and development of employees involves helping new employees develop skills needed for their jobs and helping current employees grow with their skills in the job. Therefore, determination of training needs, development and implementation of training programs are important tasks in any organization. Retention of employees involves plans or efforts to avoid turnover. Losing an employee is called turnover, which is very expensive to every organization, that is why organizations develop retention plans to manage employee turnover (Stockey, 2007).

For the purpose of this study, two organizations in Owerri, Imo State were selected, they include; Access Bank Plc and Fidelity Bank Plc of which are new generation of commercial money deposit banks. Fidelity Bank Plc began operation in 1988 as Fidelity Union Merchant Bank Limited. Today the bank is ranked among the top 10 in the Nigerian banking industry, with presence in the major cities and commercial centres of Nigeria. Again, the bank has reputation and integrity for its business operations especially for the quality of services rendered to its customers across the country. Fidelity Bank staffs are also respected in the Nigerian banking industry for the quality of training the received on the job, as well as in good business schools both in Nigeria and overseas. The banking management is conscious about the quality of people they recruit to ensure that the right talents are recruited for the right job, to promote team work, knowledge transfer and competency in the workforce that can promote organizational productivity. Fidelity Bank Plc is strongly committed in promoting social responsibility in its business environment through Fidelity Helping Hands Programme. A good number of life-transforming projects and initiatives (such as, free education, health and social welfare, road construction among others) have been executed through this programme to impact positively to the lives of host communities and society where the firm operates. The bank strive to play a leading role by identifying and providing solutions to the problems of the society they operate business.

Access Bank Plc is also one of the new generation money deposit commercial bank in Nigeria. The bank was issued a banking License in December 1988, and incorporated as a private owned commercial bank in May, 1989 and began operation. Access Bank mission and vision focus on building a credible and high caliber management team that focus on recruiting and retaining the right people and teams based on shared values and vision, to build competent workforce that can promote organizational productivity. Access Bank Plc operates through a network of about 366 branches across major cities and commercial centres in Nigeria. The vision of the bank is to become the world most respected African bank, and a dominant player in business environment.

The Statement of Problem

As mentioned earlier Talent Management (TM) is an aspect of human resource activities which focuses on; recruitment, selection, rewarding, employee retention, training and development, in obtaining and managing talent (Schramm, 2006). Again, Talent Management promotes positively Organizational Performance. Organizations compete through people, and the success of any organization depends on their ability to use competent workforce or personnel to promote organizational performance. Competent workforce promotes high organizational productivity. Organizations that recognize employees as their most important asset have complete edge over their competitors and will perform under turbulent conditions to create value and impact on organizational productivity. Competency involves integrated skills, values and knowledge that is associated with job success or failure in any organization (Miller, 2014). For instance, competent worker can easily key into organizational objectives and promote its success effectively. Again, competent employee have high ability to learn and can translate learning process into action rapidly and promote organizational competitiveness in areas such as, team building, problem solving, innovativeness among others.

The effectiveness of an organization depends on agile workforce. In ideal situation, Human Resource (HR) professionals are expected to understand their core business functions and use competent talent to promote firms specific objectives. In reality, successful organizations are those who do their best in capturing, storing and leveraging what their employee knows to sustain its competitiveness in business operation (Bohlander, 2007). Incompetent workforce cannot promote Organizational Performance. In the case of selected commercial banks, inability of the firm to utilize the right talent for the right job will result to poor performance and lower productivity. Apart from that, incompetent workforce cannot promote team ability, problem solving ability and competitive ability required to improve organizational productivity. For instance, incompetent worker cannot identify organizational objectives and key into it to promote knowledge expected to improve productivity. Therefore, incompetent workforce cannot help the selected banks to create economic value on Organizational Performance such as, profitability, return on investment, and large market share.

This study therefore link Talent Management as evidence to Organizational Performance leading to study objective below.

Objective of the study

The general objective of this study is to ascertain the relationship between Talent Management and Organizational Performance of Selected Commercial Banks in Owerri, Nigeria.

Drawn from the general objective, the specific objective is to determine the extent of the relationship between Talent Management (employee competency) and Organizational Performance (competitiveness) in the selected banks.

Research Question

Following objective of study, research question is stated as;

- To what extent do employee competence contribute to the competitiveness of commercial banks in Owerri?

Research Hypothesis

To achieve the study objective, hypothesis is stated to guide the study.

H₁: “*There is no significant relationship between employee competency and competitiveness of commercial banks in Owerri*”.

Significance of Study

The study can be suitable for any kind of organization most especially those having great challenges with Talent Management practice on how to manage effectively employees talent in the workplace. Again, the result of this study will contribute to existing knowledge in the field of study as well as becoming a stepping stone for further research in the same field of study.

Scope of Study

This study focused on Talent Management (employee competency) and Organizational Performance (competitiveness) of Selected Commercial Banks in Owerri. In order to make this study more purposeful and research oriented, the research was delimited to two banks in Owerri, Nigeria. The selected banks include; Access Bank and Fidelity Bank Plc, which are new generation banks. The total population of the study is given as 183, which involved all the operational staff and managers of the selected banks. Talent Management represents the independent variable, while Organizational Performance represents the dependent variable. Talent Management is decomposed into the following variables such as; competency, personal attributes and knowledge. Therefore, employee competency, personal attributes and knowledge was used to proxy for Talent Management; Competitiveness was used to proxy Organizational Performance. For the purpose of this study, the Organizational Performance of the selected banks was measured using non-financial indicators. Competitiveness was used to proxy Organizational Performance.

Limitation of Study

The study encountered problems and difficulties due to the uncooperative attitude of the respondents. Some of the respondents were not cooperative and refused to fill the questionnaire, while some took the questionnaire and returned it without ticking the options. Again, few respondents did not return their questionnaire. In spite of these problems which the researcher tried to overcome by explanation, the result of the study will not be adversely affected.

Review of related literature

Definition of Talent Management

Nowadays, Talent Management is gaining more ground for business firms due to changes in the external environment and contemporary organizations have ensured that people are well managed in a consistent and measurable way so that everyone is aligned, held accountable and paid fairly (Ali & Hamid, 2014). Talent Management refers to the wide range of human resource activities involved in obtaining and managing the organization's human resources (Byars & Rue, 2008). These activities include; recruitment, selection, development, counseling and rewarding employees; acting as liaison with unions, and handling other matters of employee well-being.

Talent Management is defined as the process of positioning the right people in the right jobs (Lyria, 2013). According to the author, the essence of talent management is to ensure that the employees maximize their talent for optimal success of the organization. In the same way, Society for Human Resources Management (SHRM, 2006) also defined Talent Management as an ongoing systematic process of organizational practice, designed to increase workplace productivity by developing improved processes with focus on skilled people with high potential aimed to achieve organizational objectives. In addition, Fegley, (2006) defined Talent Management as human resource practices or functions, such as recruitment, selection, training, development, career and succession planning to promote organizational goal. Successive planning involves nurturing employees for future positions (such as, leadership roles). Talent management is considered as top priority of every organization; as competition for talented employee increases, an organizational talent management strategy also increases. Several researchers have identified the link between Talent Management and Organizational Performance. Talent is often linked with employee competency, personal attributes and knowledge which determine the success or failure of any organization.

Competency is defined as “a set of observable dimensions such as; individual knowledge, skills, attitudes, and behaviors that are linked to high performance, and provide the organization with sustainable competitive advantage” (Miller, 2014). It involves integrated skills, values and knowledge of an individual that is related to superior performance in a job or situation. Competency explains “who” an individual is, and what an individual knows and does”. Rankin (2004) also defined competency as “an underlying characteristics of a person that results in superior performance”. The author stresses that, competency represent the language of performance. It articulates both the expected outcomes from an individual's efforts and the manner in which these activities are carried out. It is associated with job success or failure. An individual competency lies on his/her personality trait.

Personality trait is the sum total of individual's character, resulting from biological, cultural, and psychological factors (Manning and Curtis, 2009). Personality trait comprises of personal attributes of an individual (such as; adaptability, aggressiveness, enthusiasm, self confidence); task relatedness (achievement, personal drive, initiative); and social attributes (interpersonal skills, cooperativeness and administrative) determines

job success or failure as well as influence organizational productivity either positively or negatively (Miller, 2014). Knowledge is defined as what people understand about things, concepts, ideas, theories, procedures, practices and the way we do things. It describes the 'know-how' or, expertise of an individual. Know-how is the ability of a person to perform tasks (Armstrong, 2009). Knowledge is multifaceted, complex, and is viewed either as explicit or tacit (Nonaka and Takeuchi, 1995, cited in, Armstrong, 2009). Explicit Knowledge is codified; recorded, available and stored in database, in corporate intranets and intellectual property portfolios. Tacit knowledge exists in people's mind. It is difficult to articulate it into writing and is acquired through personal experience.

Employee Performance

Performance is defined as a degree of viability of achieving predetermined organizational objectives (Chan & Baum, 2007). For instance, employee performance say a college professor is evaluated on three functions; teaching, research and community service. Therefore the job outcome of a Professor is a measure of his/her performance in a job. Generally speaking, employee performance on the job is equal to the sum of performance recorded on the major job functions or activities (Bernardin, 2010). According to Chan and Quah (2012), performance encompasses both quantitative and qualitative measurement of efforts and is used to achieve the aim of an organization. Performance encompasses processes such as; goal setting, measurement, assessment, feedback, rewarding for excellent result, use of corrective measures in situation of bad result (Kaplan, 2001; Chang, 2006). Lawrie and Gobbold (2004) stated that performance is an important guidance in respect to the expectations of the employee and goals of the organization in general. According to the authors, this guidance is used by both public and private sector organizations to maintain their competitiveness with respect to other firms. Aim of performance measurement is focused on; increase employees job satisfaction, motivation, provide on time and quick feedback, provide fairness in the structure of the organization, provide equal employee opportunities, and help them improve themselves (Griffith, 2003; Key, 2003).

Employee is a person who is hired for a wage, salary, fee or payment to perform work for an employer (Balyan, 2012). Both private and public sector organization are established to achieve corporate goals using resources such as men, machines, materials and money. All these resources are important, but most important among them, are the employees. Nowadays, majority of firms are competing favorably with one another in business environment to maintain large market shares and firms who valued their employees always takes the lead in its market. The role of employees on the job is vital for the growth of any organization. The performance of employees on different jobs through mutual effort is needed for the success of any unit/department. The nature of relationships that employees have with their supervisors or co-workers in the organization affects their commitment towards work and organizational performance either positively or negatively. Employees commitment towards work affects negatively management policy in deciding work assignments and opportunities in the work place without fairness among employees (Griffeth & Gaertner, 2000; Ellen et al. 2001). When some employees perceive that their boss use favoritism to please one party against the other in the work place, their morale towards work will be relatively low. The top manager is the most

important as the enabler of employee commitment to jobs and to the organization (Corporate Leadership Council, 2004). In spite of this, Levin and Rosse (2001) wrote that developing an effective working relationship with employees is considered one of the most effective ways that managers can retain employees in the organization and use of non-monetary recognition in form of acknowledgment from coworkers and managers is very important.

Martel (2002) states that use of non-monetary recognition such as personal award or appreciation are considered to be a major motivation for work performance and this can help to strengthen the relationship between the managers and the employees. This recognition could be in the form of verbal or written appreciation as well as company service awards or performance awards. With regards to this, Gaylard, Sutherland and Viedge (2005) also identified that lack of non-monetary recognition can affect employees to quit their job when he/she is not comfortable with work environment. Employees perform various roles in an organization depending upon the nature of the organization. They perform such tasks as; production, storage, manufacturing, transportation, marketing, purchasing, distribution, promotion of business, finance and accounting, human resource, research and public relations. All these activities are inter-related to achieve both individual and organizational targets. These are to be performed by the employees properly so they can give their best output at the job (Balyan, 2012). Mathis and Jackson (2004) noted that the performance of employee is measured in the following; quantity of output, quality of output, timeliness of output, presence at work and cooperativeness. Employee performance is measured based on the task he/she does in the work place.

Talent Management Strategy

Talent Management strategy involves effort to identify, retain and train best talent in the workforce. Talent management strategy provides a road map for identifying where high performers are likely to be obtained and what training and development is required for them. Through succession planning, employee career path is nurtured to match with organizational requirement. Identifying and developing employees with high potentials is important for future succession planning especially for long term goals or future opportunities such as leadership positions and filling workforce gap. Joo and Mclean (2006) stress that Talent Management aligned with organizational strategy sustains competitive advantage, employee talent retention, job satisfaction and organizational commitment.

Competitive Advantage

Joo and Mclean (2006) argue that employee engagements are strong assets for sustained competitive advantage and strategic asset as explained by the Resource Based View (RBV) of the firm. The RBV points out that firms sustains competitive advantage through development of talents by creating value in a way that is, rare, and difficult or impossible for competitors to imitate. It helps firms to promotes the development of competencies that are firm specific objective Project, promote complex social relationships and generate tacit organizational knowledge.

The term competitive advantage is used to describe an organization's ability to break even in its business environment over its rivals or competitors at a point in time. Related to this, Porter, (1996) noted that firms should be flexible in order to respond swiftly to market changes and competitive environment because rivals can easily imitate any changes in market position or strategies. Barney and Hesterly (2008) also defined competitive advantage as the ability to create more economic value than competitors and he distinguishes between two types of competitive advantage: temporary and sustainable competitive advantage. Competitive advantage typically results in high profits. But profits attract competition, and competition limits the duration of competitive advantage in most cases, therefore most competitive advantage is temporary. On the other hand, if competitors are unable to imitate the source of advantage or if no one conceives of a better offering then competitive advantages are sustainable.

Employee Talent Retention

Employee retention of talent has been a major challenge for Human Resource Management. Horn and Griffeth (1995) argue that employee retention is generally considered as the ability to maintain a stable workforce or human resource. In addition, Echols (2007) in his own view sees talent retention as a useful tool to create employees stability in the workforce for a considerable period of time. Talent turnover is dangerous to firm's productivity due to high costs of attracting and recruiting talent. Direct cost include; turnover costs, replacement costs and transitions costs, and indirect costs relate to the loss of production, reduced performance levels, unnecessary overtime and low morale. Echols (2007) noted that talent retention helps organization to save both direct and indirect cost that result from loss of productivity in the workforce.

A recent research by Vaiman et al (2008) has identified two approaches of retaining talent in the following; extrinsic and intrinsic incentives. Extrinsic incentives includes different sorts of monetary rewards which satisfies employees' physiological needs (most basic needs such as; shelter, food and clothing); while intrinsic incentives refer to non-monetary rewards that is essential to fulfill employees' emotional needs (such as personal award and appreciation). Non-monetary rewards are considered to be a major motivation for work performance and it often helps to strengthen the relationship between the managers and the employees. Therefore, organizations are expected to invest in employee talent retention to motivate employees to be able to do more and bring out their effectiveness to perform good work that can improve organizational productivity. According to the authors thinking, good compensation package is significant in retaining employees such as; attractive offer; competitive benefits package with components (such as; life insurance, disability insurance and flexible hours) motivates employees to commit themselves to an organization (Lockwood et al, 2006; Mendez et al, 2011). The presence of the above work incentives leads to employee job satisfaction.

Job Satisfaction

This is one of the organizational strategies to retain employees in the work environment through design of good compensation benefit necessary for job. The organizational reward system often has a significant impact on the level of employee job

satisfaction. A recent survey by Compensation and Benefits Report (2003) involving 2,600 workers in the United States workers found that among employees who believe that their performance is not rewarded, only 52 percent were satisfied with their job and 47 percent were satisfied with the company. Again, another study in 2006 involving more than 600 employees by the Society for Human Resource Management (SHRM) reported that 70 percent of the respondent agreed that pay was a very important factor in job satisfaction (Employee Benefit News, 2006). Similarly, Byars and Rue (2008) also noted that five major component of job satisfaction include the following; attitude toward the work group, general working condition, attitude toward the company, monetary benefits and attitude toward management. The authors stress that job satisfaction occur when employees expectations are met.

Robbins and Coulter (2007) wrote that compensation is a major factor in employee retention in any organization. Provision of monetary incentive in the work environment is a leading factor for engaging and retaining employee which helps to motivate them to bring out their effectiveness to perform good work that improve organizational productivity as well as reducing turnover. Job Satisfaction refers to employee general attitude toward his or her job. A person with a high level of job satisfaction has a positive attitude towards his/her job, while a person with a low level of job satisfaction has a negative attitude towards job.

Similarly, when employees are satisfied with their jobs, then that satisfaction would motivate the person to do more work, which often helps to reduce lower levels of absenteeism, lower levels of turnover and high productivity both at individual level and organizational level (Onyeizugbe, 2013; Robbins & Coulter, 2007). Studies by Spencer and Steers (1981) noted that an important moderator of the satisfaction-turnover relationship is the employee level of performance. The authors therefore advise organizations to keep various retention factors in balance to be able to retain high performers through the following; increase pay (salary), recognition, increased promotion opportunities among others. Again, if employees are dissatisfied with their jobs, the tendency exists that they will not put in their best to their job and would result to higher levels of absenteeism, high turnover rate and lower productivity both at individual and organizational level or may engage in other unethical behavior to survive. The implication is that, it leads to; high labor turnover, absenteeism and poor productivity in the organization (Onyeizugbe, 2013; Robbins & Coulter, 2007).

Organizational Commitment

Organizational commitment is one of the organizational strategies to retain employees in the work environment. It is the degree to which employees believe in and accept organizational goals and desire to remain with the organization (Mathis & Jackson, 2004). The authors wrote that people who are satisfied with their jobs are usually committed to their organization. The authors also note that organizational commitment has a great impact on the performance of employees. The authors opined that the more committed organization are to the employees, the more effort they commit in performing their task. Therefore organizational commitment determines job performance and outcome.

Organizational commitment represents effort to manage organizational systems and talents more effectively to match with organizational objectives. Human Resource Department is required to put adequate efforts to sustain best performers individuals in the organization. In a changing and complex environment, organizational commitment is expected to change to be able to balance the work environment. For example, organizations that have serious problems on high employee turnover are expected to strategize and incorporate policies that focus on attracting and retaining employees in the work place. It is very important that organizations link its commitment towards reducing employee turnovers resulting from job dissatisfaction as well as building strong workforce. On this note, Wehrich and Knoontz, (2005) opined that organizational commitment effort is expected to focus on attracting pool of talents, employee retention and design of employee remunerations (such as; attractive work package, flexible work hours, health benefits among others) to increase productivity.

Organizational Performance and its Determinants

Continuous performance remains the focus of any organization to grow and progress in today's competitive environment. Organizational performance is defined as a set of financial and non-financial indicators which offer information on the degree of achievement of predetermined objectives (Lebens & Euske 2006). According to the authors thinking financial indicators focus on organizational ability to maximize return on investment or asset and increase in market share; while non-financial indicators also focus on organizational competitiveness, innovativeness and social responsiveness to achieve its predetermined objectives.

Bernardin (2010) defined organizational performance as a measure of job outcome or result recorded over a specified period of time. A study by Mitchell (2002) showed that organizational performance is measured using indicators in the following; organizational relevance, competitiveness, responsiveness and financial viability. The author stresses that the drivers of organizational relevance include; management satisfaction, employee engagement and human resource involvement in strategic planning process. Similarly, organizational competitiveness is driven by; employees values (knowledge), investment in leadership or management development, alignment of performance management to strategy, effective performance and career management, employee training and development, alignment of incentives to strategy among others. The same author repeated that organizational responsiveness is determined using the following metrics; trend in revenue or employee, growth income/employee, cost of compensation as percentage of expenses, number of employees per supervision and cost of human resource function as a percentage of expenses. Finally, financial viability is also estimated using the following metrics; investment in HR department, demand for HR services, HR turnover rate, return of investment and market share.

Theoretical framework

This study is anchored on Resource Based View (RBV) postulated by Jay Barney (1991). This theory explains the relationship between human capital (talent) and firms' performance. RBV points that human capital helps to promote organizational

performance by possession of core competency that are, valuable, rare, inimitable and non substitutable by rivals. Core competency involves integrated skills, and knowledge that employee possesses within an organization that distinguishes it from competitors, and used to deliver corporate value to customers. This implies that, organizational members are expected to create corporate value and improve high productivity through core competency. This theory is linked to Talent Management because Organizational Performance depends on the knowledge, skills and competency of people. Therefore, competent workforce often helps organization to minimize work errors and improve work efficiency through cost reduction (Barney, 1991; Mathis & Jackson, 2004). To gain competitive advantage in business environment, firms' management are expected to strive towards identifying and developing superior talents that is vital to create value and improve Organizational Performance (Kibui, Gachunga, and Namusonge, 2014).

Empirical review

Several researchers have investigated the relationship between Talent Management and Employee Performance in both private and public sector organizations with different findings. This has generated both positive and negative arguments in the literature. Some of these studies conducted from different parts of the world, including Nigeria are reviewed below.

In developing country like Kenya, Keoye (2014) examined the effect of Talent Management on Organizational Performance using a Comply Plc, Nakuru. The total population of the study comprises of 419 employees which include both managers and operational staffs of the following departments; Human Resource, Finance and Customer Care, Sale and Marketing. The sample size was calculated and was given as 205 employees. Stratified Random technique was adopted to sample the population of study to ensure every unit or strata was fully represented in the survey. The employees were categorized into three stratum such as; top level management, middle level management and lower level management. Data was sourced with the aid of questionnaire using five-point likert scale. The hypotheses were statistically tested and analyzed using Pearson's Linear Correlation Coefficient at 5 % level of significant. Findings revealed that, there is a significant positive relationship between Talent Management and Organizational Performance.

Again, in Pakistan, Auranzeb and Bhutto (2016) empirically examined the influence of Talent Management in enhancing Organizational Performance evidence from Service Sector Companies. The study adopted descriptive research design. The total population of the study comprises of 384 employees which include managers and operational staffs of the selected firms. Primary data was sourced with the aid of questionnaire using five-point likert scale. The hypotheses were statistically tested and analyzed using Regression Analysis and Pearson's Linear Correlation Coefficient at 5 % level of significant. Finding established that, there is a significant positive relationship between Talent Management (Career Management) and Organizational Performance.

Also, in Iran, Sakineh, Mehrdad and Hasan, (2012) also investigated the relationship between Talent Management and Organizational Success . This research was conducted

using descriptive-correlation approach and population of study involves the department of Youth and Sport in West Azerbaijan Province of Iran. Pearson correlation test was used to determine the relationship between the elements of Talent Management and organizational success at 5% significant level and SPSS (version 16) statistical tool was used to analyze data. The result showed that Talent Management has significant relationship with organizational success.

In developing country like Nigeria, Kehinde (2012) examined the effect of Talent Management on Organizational Performance in Lagos State. Descriptive research design was adopted and the sample size was calculated and given as 16. The population of study comprises of senior managers and Chief Executive Officers. Primary data was collected using questionnaire administered to the company representatives using five points -likert scale. Study hypothesis was tested and analyzed using Pearson Correlation Coefficient and T-statistics to generate result. Findings revealed that, there is a significant relationship between Talent Management and Return of investment (Organizational Performance) of the firms in Lagos State, Nigeria.

In Pakistan, Bayyurt and Rizul (2015) explored Talent Management and Perceived Organizational effectiveness using selected organizations in Lahore. The selected organizations include; banking sector, educational sector and telecommunication sector. The sample size was determined statistically and given as 300. Primary data were obtained using structured questionnaire administered to the representatives of the firm. The hypothesis was tested and analyzed using Ordinary Least Square Method or Multiple Regression at 5 % level of significant to generate study result. Findings showed that all Talent Management variables (such as; human resource policy, training and development, ability and motivation) have positive significant relationship organizational performance; while Talent Management variable such opportunity has insignificant relationship with organizational performance.

In South Africa, Ntongo (2007) examined the perception of Talent Management practices on business performance using a Mining firm in Pretoria. The study used a combination of quantitative and qualitative approach. The population of study comprises of top managers, and staffs in the following department; Finance, Engineering, Metallurgy, Mining, Mineral Resource and Human Resource of the selected organization. A non- probability convenience sampling technique was adopted to distribute the questionnaire to the representative of the organization using five point-likert scale to collect primary data. Again, Non-probability judgmental sampling technique was used to Interview seven (7) top managers to collect data. Data obtained through questionnaire and interview was analyzed statistically using T-test Statistics and categorization approach to generate result. The empirical result showed that, there is a significant positive relationship between talent management practice and business performance in Pretoria.

Similarly, Bayyoud and Sayyad (2015) evaluated the role of Talent Management on Companies' Performance listed in Palestines. The study was carried out using a method of review of literature approach to compare the role of Talent Management on company's performance in Palestine. Study noted that, Talent Management has insignificant relationship with company's Performance.

Gap in knowledge

Given methodological limitations of studies conducted by Keoye (2014); Auranzeb and Bhutto (2016); Sakineh, Mehrdad and Hasan (2012); Kehinde (2012); Ntongo (2007), a gap in the use of analytical tool, research objective, timing of research and geographic coverage has been identified. Keoye (2014) examined the effect of Talent Management on Organizational Performance using a Comply Plc, Nakuru, Kenya; Auranzeb and Bhutto (2016) empirically examined the influence of Talent Management in enhancing Organizational Performance evidence from Service Sector Companies in Pakistan; Sakineh, Mehrdad and Hasan, (2012) also investigated the relationship between Talent Management and Organizational Success in Iran; Kehinde (2012) examined the effect of Talent Management on Organizational Performance in Lagos State, Nigeria; Ntongo (2007) examined the perception of Talent Management practices on business performance using a Mining firm in Pretoria, South Africa; therefore this study examined Talent Management and Performance of Selected Commercial Banks in Owerri, Imo State, Nigeria

Similarly, Keoye (2014) used analytical tool Pearson's Linear Correlation Coefficient to test for the hypotheses and analyzed data statistically at 5 % level of significant; Auranzeb and Bhutto (2016) used this tool Regression Analysis and Pearson's Linear Correlation Coefficient to test for the hypothesis and analyzed data at 5 % level of significant; Sakineh, et al. (2012) used statistical tool SPSS (version 16) to test for the hypothesis and analyze data; Kehinde (2012) also used this tool Pearson Correlation Coefficient and T-statistics to test for the hypothesis and analyzed result; Ntongo (2007) used this tool T-test Statistics and categorization approach to analyzed result; therefore this study used this tool SPSS with the aid of Multiple Regression to test the hypothesis and analyzed data to generate result. Selected organizations include; Access Bank and Fidelity Bank Plc.

Research methodology

Research Design

This study employed descriptive research survey design. The primary data was collected through a structured questionnaire using selected banks in Owerri, Imo State, such as; Access Bank and Fidelity Bank Plc. Talent Management represents the independent variable, while Organizational Performance represents the dependent variable.

Population of the Study

The study population involved all the operational staff and managers of the selected banks (Access Bank Plc and Fidelity Bank Plc in Owerri. A complete enumeration-based survey was adopted to cover the operational staff and managers of the selected banks in Owerri.

Table 1 Banks Staff Number

S/N	Bank	Rank/Position	Total Population
1	Access Bank	Managers/Operational staff	100
2	Fidelity Bank	Managers/Operational staff	83
Total			183

Source: (Personnel File of Access Bank, and Fidelity Bank, 2017).

Sampling technique

The researcher adopted purposive or judgmental sampling techniques to select the sample that satisfy certain requirements or criteria critical to the research purpose. Onyeizugbe (2013) wrote that, judgmental sampling technique is applicable in situation where specific elements which satisfy some predetermined criteria are selected.

Method of Data Collection

Data for the research was collected from primary source. Copies of a structured questionnaire were administered, and the participants were placed on objective response for each statement on a five point likert scale. The response scoring weights represent the following; Strongly Agree- 5 points, Agree- 4 points, Undecided/Neutral-3 points, Disagree-2 points, and Strongly Disagree-1 point. The data were analyzed using Multiple Regression Model with the aid SPSS package.

Table 2 Summary of Questionnaire Administered and Returned for Selected Firms (Access Bank PLC and Fidelity Bank PLC).

Number of Questionnaire Administered	Number of Questionnaire Returned	% of Questionnaire not Returned
183	152 (%)	31 (7%)

Operationalization of Variables

Two variables were identified in this study. Talent Management represents the independent variable (X), while Organizational Performance represents the dependent variables (Y). The researcher went ahead and decomposed Talent Management variables into the following drivers; X₁ (Employee Competency), X₂ (Personal attributes), and, X₃ (Knowledge). Again, competitiveness will be used to proxy Organizational Performance. Employee competency, personal attributes and knowledge was used to proxy for Talent Management.

The researcher was able to pair these variables and the pair-wise combination enabled him to devise outlines that explained in detail the problem of Talent Management and Performance of Selected Commercial Banks in Owerri, Imo State. Finally, the decomposed variables gave the researcher the freedom to adopt survey research design to accomplish the research objective (Abara, 2015).

Data Analysis Techniques

Multiple regression analysis was used to analyze data collected in order to establish the nature of the relationship between the response variable (Y) and the explanatory variables (X_1 , X_2 , and X_3).

Validity of the Instrument

The validity of the instrument was performed on the surface level using face validity. This helped the researcher to evaluate whether or not the conceptual variables were properly measured at the face or surface value. For the purpose of this study, face validity were performed with the help of an expert who read through the questionnaire and offered corrections based on departmental guidelines (format) which enabled the researcher to effect corrections. Again, while administering the questionnaire, the feedback offered by participants of Access Bank and Fidelity Bank Plc were sought by the researcher to ensure the variables measured what it is suppose to measure.

Reliability of the Instrument

Reliability is therefore the degree to which research instruments yields consistent results when administered a number of times (Saunders, Lewis & Thornhill, 2007). An instrument is reliable when it measures a variable accurately and consistently under similar conditions. Reliability of a questionnaire is concerned with the consistency of responses to the researcher's questions. Cronbach's Alpha estimate was used to measure the reliability of the questionnaire with the aid of SPSS version 22. Again, when Alpha reliability test result gives the value that ranges between 0- 0.6 and above, such result is acceptable and reliable. In this study, Alpha reliability test result is 0.935 which is greater than 0.6 at 5 % level of significance. This shows that, the instrument is reliable and there is no error in the test result. This further implies that, the test result is reliable and acceptable.

Table 3 Reliability Test Statistics

Cronbach's Alpha	No. of Items
0.935	4

Data presentation and interpretation of results

Data Presentation

Appendix 2 below shows frequency distribution of questionnaire responses for selected bank Access Bank Plc and Fidelity Bank Plc.

Test of Hypothesis for Selected Banks

The hypothesis was tested using Multiple Regression model with the aid of SPSS version 22 package.

Hypothesis One

- H₀: “There is no significant relationship between employee personal attributes and competitiveness of commercial banks in Owerri”.
- H₁: “There is a significant relationship between employee personal attributes and competitiveness of commercial banks in Owerri”.

Decision Rule

If p- value ≤ 0.05 ; reject the null hypothesis, otherwise accept the null hypothesis.

Table 4 below shows Multiple Regression result between employee personal attributes (Talent Management) and competitiveness (Organizational Performance) of selected commercial banks. The result indicates that the p-value (0.003) for employee personal attributes is less than 0.05; the null hypothesis was therefore rejected. This shows that, the variable (employee personal attributes) is statistically significant, which means that, there is a significant relationship between employee personal attributes and competitiveness of the selected commercial banks in Owerri. While, the alternate hypothesis which states that, employee personal attributes have a significant relationship to the competitiveness of commercial banks in Owerri, is therefore accepted.

Table 4: Result of Multiple Regression Model

Variables		Unstandardized Coefficients		Beta	t	Sig.
		B	Std. Error			
Equation 1	(Constant)	595.562	36.520		16.308	.000
	X1	-1.030	.300	-1.842	-3.429	.003
	X2	.912	.226	2.099	4.033	.001
	X3	.205	.079	.695	2.607	.018

Table 5 Model Summary

Equation 1	Multiple R	.971
	R Square	.943
	Adjusted R Square	.933
	Std. Error of the Estimate	15.945

Table 6 ANOVA

		Sum of Squares	f	Mean Square	F	Sig.
Equation 1	Regression	71094.717	3	23698.239	93.209	0.000
	Residual	4322.235	17	254.249		
	Total	75416.952	20			

Interpretation of multiple regression result

The result of multiple regression analysis above shows that there is a positive relationship between the independent variables and the dependent variable. Personal attributes represent the independent variable, which is statistically significant at 5% level. Since the p-value 0.003 of employee personal attributes is less than the critical value at 5% level of significant, the null hypothesis that, employee personal attributes do not have any significant contribution to the Organizational Performance (competitiveness) of commercial banks in Owerri, is therefore rejected. While, the alternate hypothesis which states that, employee personal attributes have a significant relationship to the competitiveness of commercial banks in Owerri, is therefore accepted. The adjusted R-square of 0.933 shows that 93.3% of variation in dependent variables (Y) is explained by the independent variables (X_1 = employee competency, X_2 = personal attributes, and X_3 = knowledge). The remaining 1.1% of variation was as a result of other factors that were not captured in the model. The F- test result of 93.209 at ($p= 0.000$) in table 3 above also indicate that, the null hypothesis (H_0) was rejected which mean that, X_1 (employee competency), X_2 (personal attributes), X_3 (knowledge) jointly affect Y.

Conclusion

Multiple Regression technique was used to test the relationship between Organizational Performance and Talent Management (competency, personal attributes and knowledge). Since the p-value 0.003 of employee personal attributes is less than the critical value at 5% level of significant, the null hypothesis that, employee personal attributes do not have any significant contribution to the Organizational Performance (competitiveness) of commercial banks in Owerri is therefore rejected. While, the alternate hypothesis which states that, employee personal attributes have a significant contribution to the competitiveness of commercial banks in Owerri is therefore accepted.

This study having examined the relationship between Talent Management (employee personal attributes) and Performance (competitiveness) of selected commercial banks (Access Bank and Fidelity Bank Plc) in Owerri Imo State, established that, there is a significant relationship between the dependent variable and independent variables. Looking at the literature, Talent Management refers to human capital development (Byars & Rue, 2008). This definition explains how human capital (talent) can be used to improve Organizational Performance by possessing core competency that is, valuable, rare, imperfectly imitable and non substitutable by others (competitors). This implies that, organizations can do well and perform better than their rivals if they have superior human capital (talent).

Recommendations

- I. The study is suitable to adapt to any kind of organization (both private and public sector) those having great challenges with Talent Management practice. Consequent upon the outcome of this study, the following recommendations are made;

- II. Organizations are advised to incorporate Talent Management System across all aspects of Human Resource Management. It is imperative that Talent Management be linked in areas threatening organizational survival such as; employee incompetency to meet up with their business requirement.
- III. Bank Management should get aware of factors that affect employee training and development so as to keep various factors in balance.
- IV. Organization should create opportunities for manpower training so as to get every employee equal opportunity for career growth and development.
- V. Again, organizations should assist employees in the process of Talent Development programmes by adopting work-based learning programme and technique as the best and the most effective in improving employee performance.

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Appendix 1

Section A Personal Data

1. Sex: Male [] Female []
2. Age: Below 2yrs [], 26-35 yrs [], 36 yrs and above []
3. What is your educational qualification?
 Postgraduate Degrees [], B.Sc / HND [], NCE/ OND [], WASC/ GCE []
4. How long have you worked in the organization?
 0-35yrs [], 6-110 yrs [], 11-15 yrs [], 16yrs and above []

Section B Questionnaire

Appendix 2:

Frequency Distribution of Questionnaire Responses for Selected Bank Access Bank Plc and Fidelity Bank Plc

S/N	Talent Management	Sa(5)	Ag(4)	Ud(3)	Da(2)	Sd(1)	Total
A.	Competency						
1	My Organization Is A Great Place To Work.	76	64	6	4	2	152
2	Recruitment And Selection Process Are Based On Employee Qualification.	77	61	7	6	1	152
3	My Organization Encourages And Support Employee Career Development.	73	62	7	6	4	152
4	The Experience I Am Getting Now Will Be A Great Help In Advancing My Future Career.	71	64	9	5	3	152
5	My Supervisor Assigns The Right Jobs To The Right People.	74	56	9	11	2	152
6	I Get On Well With My Work Colleagues.	76	61	8	5	2	152
7	Most Often, Employees Are Recognized For Good Job Performance.	75	64	7	4	2	153
8	My Organizational Leadership Style Motivates Me To Bring Out My Effectiveness To Achieve A Desired Result And Maintain Effective Relationships With Individuals And Team As A Whole.	71	59	8	12	2	152

Appendix 3

Frequency Distribution of Questionnaire Responses Continued.

S/n	Talent management	Sa(5)	Ag(4)	Ud(3)	Da(2)	Sd(1)	Total
B	Personal attributes						
1	I have the right skill for my job.	79	61	5	3	4	152
2	My co-workers see me as a team player.	76	64	7	2	1	152
3	Most times, i feel most satisfied when working on personal goals.	73	62	6	4	7	152
4	I have self confidence doing my job.	71	59	8	11	3	152
5	My organization encourages risk-taking at all levels.	77	68	6	1	-	152
6	Employees are encouraged to be part of decision making which gives me high enthusiasm or a feel of self worth to be a valuable employee.	67	71	9	4	1	152
7	Most often, I feel motivated doing my job according to organizational standard.	73	67	5	7	-	152
8	Team work affords me the opportunity to develop interpersonal skills and social relationship with co-workers.	71	59	9	5	8	152

Appendix 3

Frequency Distribution of Questionnaire Responses Continued.

S/n	Talent management	Sa(5)	Ag(4)	Ud(3)	Da(2)	Sd(1)	Total
C	Knowledge						
1	My job descriptions are clear and i know exactly what i am expected to do.	69	63	5	9	7	152
2	I believe i have good future in this organization, and the experience i am getting now will be a great help in advancing my future career.	74	58	11	7	2	152
3	I get good feedback from my performance which gives me opportunity to learn from previous mistakes.	78	66	-	5	3	152
4	I possess technical skills required to perform my work.	68	62	9	11	2	152
5	Often times, i learn from previous experience which affords me the opportunity to identify problems and produce acceptable solutions.	71	58	9	11	3	152
6	I understand the moods, temperaments, values, and intention of others when working with them.	76	61	8	5	2	152
7	Most often, when i have a problem, i use a logical, analytical, step by step process to get things done and promote organizational goals.	69	73	-	7	2	152
8	I have the charisma to convince or influence people to believe and/or behave in response to my own beliefs, preferences and desires.	54	79	12	3	4	152

Appendix 4

Frequency Distribution of Questionnaire Responses Continued

S/n	Organizational performance	SA(5)	AG(4)	UD(3)	DA(2)	SD(1)	Total
D	Competitiveness						
1	Organizational competitive advantage lies on the personal attributes (such as; skills, experience and knowledge) of employees.	69	62	6	11	4	152
2	Employee personal attributes plays significant role in promoting organizational competitiveness required to create superior work performance.	73	57	11	8	3	152
3	Continuous work improvement is often encouraged to promote work productivity.	74	64	6	5	3	152
4	I belief services provided by this organization are excellent.	68	62	9	11	2	152
5	Organizational effort focuses on identifying problems and course of action, and produce practical and acceptable solution to it.	69	63	5	9	7	152
6	My organizational competitive ability focuses on identify and exploring new business opportunities more than rivals.	76	64	6	4	2	152
7	My organization often encourages change to promote organizational competitiveness in business operation.	71	63	7	11	-	152
8	My organization encourages personal initiative to promote innovation and problem solving ability in the workplace.	74	61	9	3	5	152