FUW-INTERNATIONAL JOURNAL OF MANAGEMENT AND SOCIAL SCIENCES.
Volume. 7, No. 1, July, 2022, ISSN: 2384-6224 (Print), 2635-3539 (Online)

TALENT MANAGEMENT AND EMPLOYEE RETENTION IN FEDERAL MEDICAL CENTRE KEFFI, NASARAWA STATE, NIGERIA.

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Abstract
Executives of corporate organistions are beginning to realise the importance and economic benefits of retaining talented employees in their organizations. Part of this reason is the fact that talented and devoted employees are often an integral part of the organization. Talent management means that organisations have access to strategic planning with the best candidates with relevant expertise placed in the right place. This study examined the effect of talent management on employee retention in Federal Medical Centre, Keffi, Nasarawa State, Nigeria. This study adopted survey design with a sample size of 400 employees of the Centre. A five-point Likert-type scale questionnaire was used to elicit responses from them. The questionnaire was mailed to the respondents electronically on Google forms using WhatsApp and email addresses but only 357 usable copies were returned and analyzed using Partial least Square Structural Equation Model. Findings revealed that talent attraction has positive but insignificant effect on employee retention while talent development has positive and significant effect on employee retention at Federal Medical Centre, Keffi, Nigeria. This study recommended that Federal Medical Centre, Keffi, Nigeria should continue to develop talent of high performers for potential new roles, identify their knowledge gaps, and implement initiatives to enhance the competencies among its employees. On the otherhand this research contributes additional knowledge for human resource managers to identify whether there is an improvement in employee retention when implementing the right talent management practice in the organization.

Key Wccords: Employee Retention, Talent Attraction, Talent Development Talent Management.

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INTRODUCTION

Employees are the heart of any organization. Employee retention is a critical issue in today's competitive business environment since laborforce in organizations forms a key source of resources to the firm. In particular, the retention of human capital translates to a source of competitive advantage in the competitive business environment as the firm can use it to retain highly qualified staff in order to outsmart competitors. Retaining talented employees is the priority of many organizations and it is the key differentiator of human capital management (Abuh, 2016). It is one of the critical issues facing organizations today and the biggest challenge faced by human resources in contemporary economy (Lathitha, 2012). The demand for competent employees is high especially for key decision making, therefore, organizations are exposed to a continuous competitive fight for the best employees. Indeed, there is a paradigm shift from human resource to human capital which consists of talents, skills and capabilities of the people employed in an organization which is indicative of their value (Armstrong, 2010).

Talent consists of those individuals who can make a difference to organizational performance either through their immediate contributions or in the long run , by demonstrating the highest levels of potential (Zikmund, 2000). Talent management is therefore 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. The growth potential of organizations worldwide depends on the ability of companies to have the right people, in the right place at the right time. Talent management ensures that organizations have the right people with fit skills located in the right place to access business strategy (Ballesterous,2010).

Although talent management is a relatively new area for both public and private sectors, most firms have prioritized it to ensure they acquire the staff (Kanhinde, 2012). This is because talent management has been linked to attraction, retention and development of employees (Cheese, 2010). Today, more value has been accorded to the human resources as they are regarded as talent working within firms (Kahinde, 2012). Firms also realise today that, not only is it becoming increasingly difficult to recruit top talent , they are running the constant risk of losing the ones they have to competitors . For many organizations, the ability to hold on to highly talented core employees is crucial for future survival.

There are various factors that determine employee retention decisions. They include; compensation and rewards, training and developments and justice. (Gorvaerts, et al 2010). Cooke, (2014) deduced that talent management practices consist of a wide range of activities including; employee attraction and retention policies, talent audit, employee resource, strategy, talent relationship management, role development, career management, learning and development and performance management. In essence, talent management entails the adoption of processes such as placing employees into suitable projects, using advancements in technology (Gallardo, 2013).

The desire of every organization to attract and retain good talent is born out of the need to outperform one another in this competitive business environment world and survive the turbulent business period (Agbaeze, Monyei and Agu, 2017). However, Federal Medical Centre, (FMC)

Keffi, Nigeria is confronted with loss of the best talents that would have contributed to the growth of the organization, thereby raising the question as to whether the strategies adopted so far achieve the best results in retaining the staff. This is gap that this study fills with the following hypotheses:

H0₁ Talent attraction does not have significant effect on employee retention in Federal Medical Centre, Keffi.

H0₂ Talent development does not have significant effect on employee retention in Federal Medical Centre, Keffi.

CONCEPTUAL FRAMEWORK

Talent Management.

In order to grow innovatively, firms in any sector need to have the right talent in the organization. To make sure that organizations will be successful; talent management can be used to strengthen the capability of the organizational capability (Iles et al, 2010). Talent management is also considered an additional management process and opportunity that is made available to people in the organization who are considered to be 'talent' (James 2012). According to Kontoghiorghes (2016), effective talent management recommends talented employees begin to see themselves as part of the organization, add value to the organization and remain glued to it. It ensures that employees remain professional at all times in their business practices, serve meritoriously, have the right people made up of experienced professionals, who have excelled in their various professions, possess the needed integrity, skills and experience (Nzewi, et al 2016).

Talent Management (TM) is a term that is widely used today, but gained popularity in 1997 when Mckinsey & Company coined the phrase 'War for talent' with reference to their research on talent management and practises. Since then, there has been an explosion of literature in the field of talent management, which continues to this day. While the increasing number of articles and books on the subject may lead one to believe that 'talent management' is a well-defined area of practice backed up by extensive research and a core set of principles, the majority of them lack empirical support. Due to the lack of a consistent definition and distinct conceptual boundaries, talent management is viewed as a complex and ever-evolving concept (Meyer & Smith, 2000; Nuhu et al., 2016; Sablok et al., 2017). Nuhu et al (2016) identified three distinct strains of thought surrounding the concept of talent management, including rebranding human resource management as talent management, focusing on the development of talent pools, and focusing on talent generically regardless of organisational boundaries or specific positions.

Talent Attraction.

Attracting the right talent has become a great challenge for businesses today. According to Storey, et al (2010), both public and business sector organizations are finding it increasingly difficult to attract and keep talented workers, especially younger, highly skilled staff. This is supported by a survey, which was conducted by Deloitte, which found that the ability to attract and retain talent is one of the most critical issues of people management, which face organizations today (Lyria,

2014). The attraction of the workforce is an important part of the organization's performance, and it usually starts by launching a job, and ends with new employment. Talent attraction has become a great challenge for modern organizations. Lyria (2014) posited` that the ability to attract and retain talent is one of the most critical issues of people management, which face organizations today.

Talent Development

There are relatively few academic papers that focus primarily on talent development. The talent development literature is less explicit in how it addresses individual needs. It is clear that much of the literature is highly managerial in nature and primarily focuses on attributes of individuals in the context of how they fit organizational requirements (Bellou, 2010). Organizations are likely to make significant investments in talent development activities, so that talented employees possess the competencies to successfully implement business strategy. To ensure a zero-talent outage and to further ensure a planned succession as against a replacement from outside, many organizations now engage in talent development activities that can enhance their organizational reputation as talent hunters Salau, (2022). Organizational talent development focuses on organizational needs. Festing and Schäfer (2014), state that talent development does not represent a "pro-bono" investment on the part of organizations. It is an investment in organizational needs. Organizational driven talent development focuses on a multiplicity of organizational needs such as succession planning (Lawler, 2008).

Employee Retention

When companies want to maintain employees for a long period of time, there is a need to create an environment where staff is relying on job security (Akhtar, 2015). Employers create and foster an environment that encourages current employees by having policies and practices in place that address their diverse needs in order to be able to retain them for long. A strong retention strategy becomes a powerful recruitment tool. Retention of key employees is therefore important to the sustainability and survival of any organization either with short or long benefits (Salau, 2022). It is a known fact that retaining your best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning and deeply embedded organizational knowledge and learning. Retention of key employees is critical to the long-term health and survival of any organization. Messmer (2000) found that one of the important factors in employee retention is an investment in employee training and career development.

As pinpointed by Amanin (2014), retention of workers that are considered to be talented starts with comprehension of the talent, characterizing and acknowledging the present and future skills and requirements essential for the talent, and relating with the talent through profession sustaining, performance examination and training. Certain people believe that they only need to recruit and develop talent and not focus on the issue of retention; unfortunately, these organizations invest much in these talents, only for these talents to desert them for other companies when it is time to harvest profits from their investment (Poorhosseinzadeh & Subramaniam, 20 12). As indicated by Lalitha (20 12) employee retention is the greatest test confronted by HR in the present economy because of shortage of skilled workers, financial development and high worker turnover. Retention is a mind-boggling idea and there is no single formula for retaining workers in a company (Sinha

and Sinha, 20 12). Notwithstanding, the success of firms relies on workers retention which helps the firms in curbing quit intentions of employees and improving profitability of the organization (ChitsazIsfahani and Boustani, 2014).

Empirical Review.

Bashir (2021) studied the effect of talent management on employees' performance in the selected commercial banks in Abuja, Nigeria. Using a cross-sectional design survey with a sample size of 95 respondents, Pearson Moment Product Correlation Coefficient and Regression analysis were used to test the hypotheses. The researcher found out that: there is significant relationship between talent selection and organisational productivity, talent retention plays a vital role in employees' performance and talent development has positive impact on employees' commitment in the selected commercial banks. The fact that this study was carried out in a different sector, makes it expedient to do further studies in a sector such as health which is the study area of this study.

Nwoke and Akinbiyi (2016) explored effect of talent development on employee retention in selected SMEs in Ogun state, Nigeria. Descriptive research design and stratified sampling technique were used to achieve a good representation of the various categories of SMEs. A sample size of289 respondents was selected from twelve strata of SMEs. Questionnaire was the main instrument used for data collection. SPSS 20 aided in the analysis of the data and linear regression was used to test for the effect of independent variables on the dependent variables. This research work concludes that talent development has substantial effect on employee retention.

Mohammad et al (2021) in Malaysia studied the relationship between talent management and employee retention in banking industry. The study used accumulated empirical literature from a pool of different online database sources such as Google Scholars, Springer Link, Wiley, Science Direct, JSTOR, Emerald full text, Scopus, and EBSCO HOS. Findings of the study showed that any success or loss of a company mostly depends on the activities and survival of talented employees. This study, howeve,r did not state in clear terms the statistical tool of analysis it employed in arriving at the findings.

Biriowu and Nissi (2020) conducted a study on talent analytics and employee retention in Nigerian organizations. Without stating the sample, method of data collection and analysis, the author concluded that the emerging level of talent analytics holds a significant promise for organizations and human resource managers as this will improve their operational and strategic performance through more effective workforce management.

Oladakpo (2014) examined the impact of talent management on retention. The study sought to understand the challenges and successes of talent management programs and the reasons why some companies choose not to have a program. The study revealed that job security, compensation, and opportunity for advancement were not found to have predictive value for employee retention rates. so tested the predictive power of job security, compensation and opportunity on retention rates.

Nur and Wan (2018) studied effect of Talent Management on Employee Retention: A Case Study of Hospitality Industry This study was based on questionnaires distributed to a sample of 385

respondents in the hospitality industry in Selangor. The data were analyzed with statistical tools such as IBM SPSS v23, Partial Least Square (PLS) 3.0 and Structural Equation Model (SEM). Findings: Findings show that there is a significant relationship between all variables proposed. The findings also indicate that the measurement is fit, as it meets all the criterion for convergent validity, discriminant validity, as well as reliability.

Thiriku and Were (2016) investigated the effect of talent management strategies on employee retention among private firms in kenya: a case of data centre ltd – kenya. The research design used in this study was descriptive. The target population for this study comprised76 employees of Data Centre Limited (DCL).This study used primary data for analysis obtained by the use of structured questionnaires. After data was collected from the field, the questionnaires were checked for completeness, coded, and then entered into Statistical Package for Social Sciences (SPSS) for subsequent analysis. The study found out that the organization recognized the employees are outstanding, there are opportunities for development in the organization and employees are satisfied with their job in this organization.

Theoretical Framework: Adams Equity Theory

The Adams Equity Theory was developed by the American psychologist John Stacey Adams in 1963. This theory asserts the balance between the effort an employee puts into their work (input), and the result they get in return (output). Input includes hard work, skills, and enthusiasm. Output can be things like salary, recognition, and responsibility. A proper balance between input and output ensures that an employee feels satisfied and motivated, contributing to their productivity.

Adams (1965) as cited by Ng'ethe et al, (2012) uses the equity theory to explain employee retention. The theory is founded on people's perception of fairness or equity which is usually subjective. The theory posits that employees seek to maintain equity between the input that they bring into the job such as education, time, commitment, and effort and the outcome they receive. For instance, an individual's motivation level is determined by how he/she perceives equity, fairness and justice practised by management (Nyanjom, 2013). The implication is that the higher the degree of employees perception of fairness, the more they are motivated to perform and also their levels of commitment increases, hence they are likely remain in the organisation for long. Equity theory suggests that employee perceptions of a working situation in terms of how fairly they are treated compared with others influence their level of motivation".

According to equity theory, employees make comparisons and determine their work outcome versus the effort or input required to achieve the outcomes and compare these with outcomes and efforts of other employees. The implication of equity theory for the organizations is that to motivate employees to stay with the organization, it is necessary to ensure a state of equity in the workplace by establishing mechanisms to deal with perceived inequity situations otherwise, organizations may face high absenteeism and turnover. In the context of the current study, it was inferred that organizations could retain their employees by having Talent management policies and strategies that employees perceive as fair and equitable.

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METHODOLOGY.

This study adopted survey design and primary data was collected in to test the hypotheses. The population of the study was 3,821 being the staff capacity of the organisation. This figure was retrieved from the human resources department of the institution. Using Taro Yamane formula (1963) a sample size of 400 was arrived at and a 5-point Likert questionnaire was designed and sent electronically to respondents to elicit their responses. However, only a total number of 357 valid copies of questionnaire were returned and anlalysed using Partial Least Square Structural equation model (PLS-SEM).

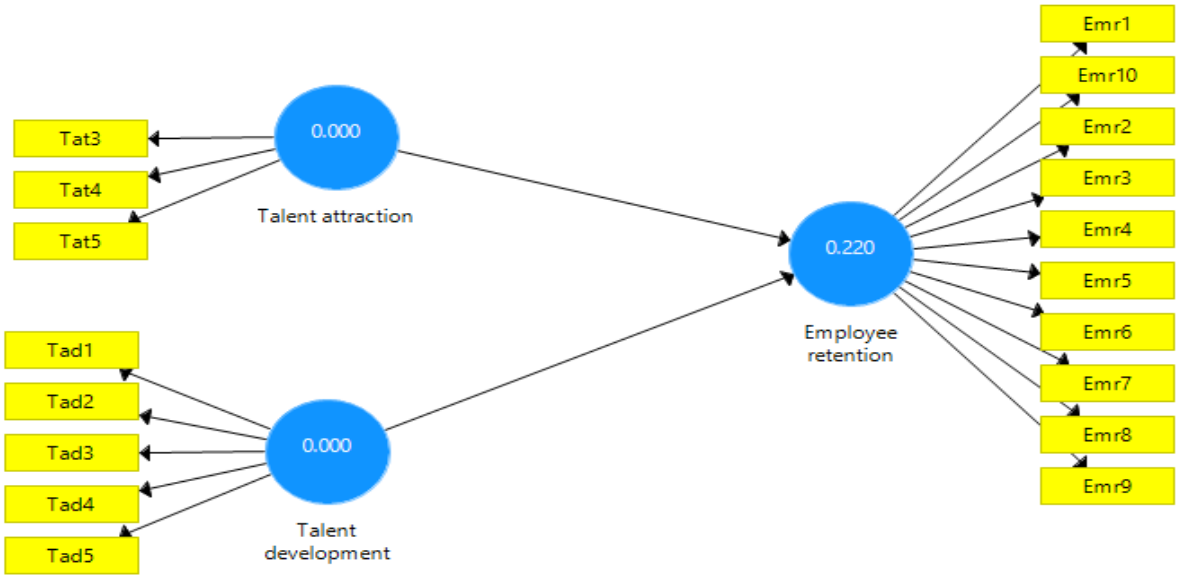

Fig 1: Study model 2022

RESULTS AND DISCUSSION

Of the four hundred copies of questionnaire sent out, three hundred and fifty- seven were properly filled and returned giving a response rate of 89%. Subsequently, all further analyses were done using 357 responses data.

Measurement Model

Assessment of the measurement model wa done using evaluation of reliability and validity. In this study, reliability will be assessed through internal consistency. Internal consistency is measured using composite reliability (CR). CR is considered more suitable for PLS-SEM because it incorporates information about the item loadings into its calculation (Hair, Ringle, and Sarstedt, 2011). From Table 1 below, all of the CR are values are recommended by (Compeau, Higgins, and

Huff, 1999), where all the items are more than 0.70. Validity is assessed through convergent and discriminant validity, for convergent validity, the factor loadings and average variance (AVE) was assessed. From Table 1 below, all the factor loadings are in the range of 0.512 to 0.864, thus, all items that were below the value 0.5 which is the benchmark proposed by (Hair, 2007) were deleted before further analyses. The value of AVE reported for this study is higher than 0.5, which is acceptable as suggested by (Chin, 2010; Hair et al., 2011; Kock, 2011). Next, discriminant validity was assessed using Fornell and Larcker (1981). As demonstrated in Table 3, all the bold values are higher compared to the correlations. Thus, the discriminant validity is acceptable as it meets the Fornell–Larcker criterion. From the analysis above, it could be concluded that the measurement fit, as it meets all the criterion for convergent validity, discriminant validity, as well as reliability. According to Henseler et al., (2015) the Fornell-Larcker criterion does not perform well when explaining discriminant validity, particularly when the indicator loadings on a construct differ only slightly. As a replacement, they proposed the Heterotrait-Monotrait (HTMT) ratio of the correlations which is the mean value of the item correlations across constructs relative to the (geometric) mean of the average correlations for the items measuring the same construct (Voorhees et al., 2016). Discriminant validity problems are present when HTMT values are high than 0.90 for structural models (Henseler, et al., 2015).

Table 1.1: Reliability of study scale

S/N	Variables	Measurement items	Factor Loadings	Cronbach Alpha	Composite Reliability	Average Variance Extracted (AVE)	No of Items
1	**Talent attraction (Tat)**	Tat3 Tat4 Tat5	0.759 0.864 0.790	0.732	0.847	0.648	**3**
2	**Talent development (Tad)**	Tad 1 Tad 2 Tad 3 Tad 4 Tad 5	0.673 0.611 0.640 0.764 0.590	0. 726	0.793	0.735	**5**
3	**Employee retention (Emr)**	Emr 1 Emr 2 Emr 3 Emr 4 Emr 5 Emr 6 Emr 7 Emr 8 Emr 9 Emr 10	0.654 0.544 0. 750 0.710 0.697 0.512 0.519 0.679 0.706 0.586	0.843	0.718	0.723	**10**

Source: SmartPLS Output, 2022

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Table 2.1

Heterotrait-Monotrait Ratio (HTMT)

	Tat	Tad	Emr
Tat	1.000		
Tad	0.945	1.000	
Emr	0.653	0.953	1.000

Source: SmartPLS Output, 2022

The variance inflation factor (VIF) was used to evaluate collinearity of the formative indicators. All the VIF values were less than 5 and that indicated absence of critical collinearity issues among the indicators of formatively measured constructs (Hair, et al., 2019).

Model Goodness of Fit (GoF)

Following the to the need to validate the PLS model, there is a need to assess the goodness of fit of the model as Hair, et al. (2017) suggested. This study used the standardised root mean square residuals (SRMR). The choice of this index was based on the fact that the SRMR provides the absolute fit measure where a value of zero indicates a perfect fit. The study adopted Hu & Bentler (1998) suggestion that a value of less than 0.08 represents a good fit while applying SRMR for model goodness of fit. The study result indicates an SRMR value of 0.07. This indicates the model is fit.

Assessing the Structural Model

Having satisfied the measurement model assessment, the next step in evaluating PLS-SEM results is to assess the structural model. Standard assessment criteria, which were considered include the path coefficient, t-values, p-values and coefficient of determination (R^2). The bootstrapping procedure was conducted using a resample of 5000.

Path Coefficients of the Regression Model

The R-square value stood at 55% indicating that talent management with proxies of talent attraction and talent development accounts for 55% variation in employee retention at Federal Medical Centre, Keffi. The remaining 45% variation could be explained by other factors not included in the study. Based on Hair, et al., (2019), the r-square is considered moderate and doesn't negate the findings of the study. The result of the path analysis is presented in the table below:

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Table 3.1: Path Coefficients

Hypothesis	Variable	Path Coefficient ***(Beta)	t-value	p-value	Findings
Ho_1	Talent attraction	0.085	1.285	0.199	Accepted
Ho_2	Talent development	0.687	11.505	0.000	Rejected

Source: SmartPLS Output, 2022

The result from the analysis indicates that talent attraction has positive but insignificant effect on employee retention at Federal Medical Centre, Keffi, Nigeria. The decision was reached based on the t-value of 1.285 which is less than 1.964 and a beta value of 0.085 with a p-value of 0.199. Thus, the alternate hypothesis has sufficient grounds to be accepted and as such the null hypothesis which states that talent attraction has no significant effect on employee retention is rejected. This finding is consistent with that of Thiriku and Were (2016) who investigated the effect of talent management strategies on employee retention among private firms in kenya: a case of data centre ltd – kenya and found that talent attraction did not have significant effect on employee retention.

Furthermore, result from the analysis also indicates that talent development has positive and significant effect on employee retention at Federal Medical Centre, Keffi, Nigeria. The decision was reached based on the t-value of 11.505 which is greater than 1.964 and a beta value of 0.687 with a p-value of 0.000. The implication is that the null hypothesis lacks sufficient grounds to be accepted and as such the alternate hypothesis which states that talent development has significant effect on employee retention is accepted. The path coefficient of the study is presented in figure 2.1 below.

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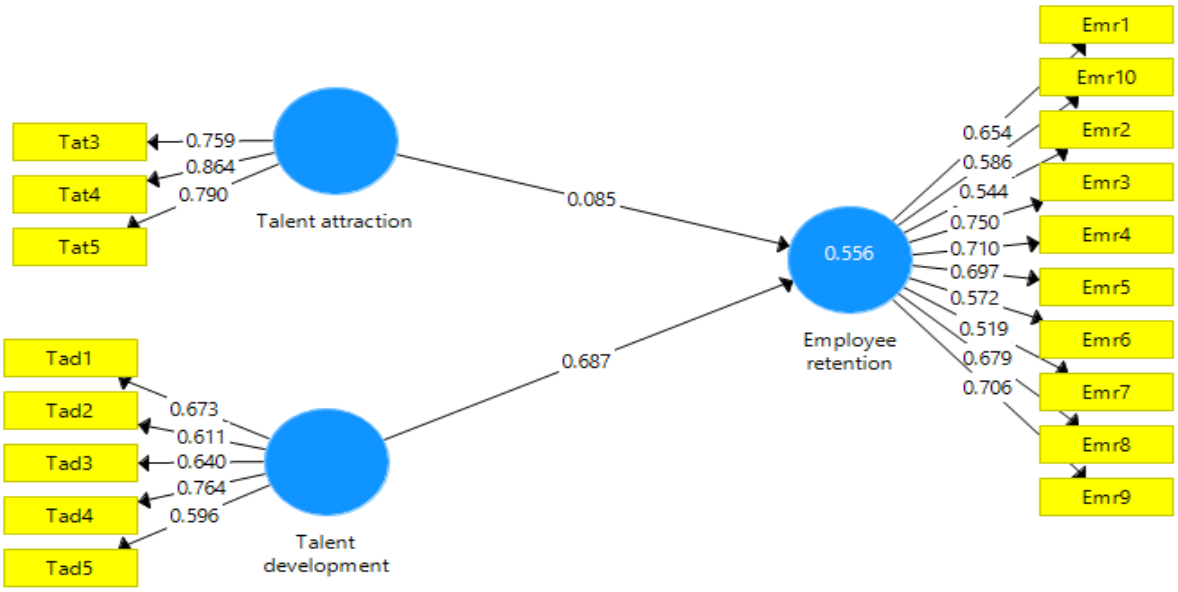

Figure 2: Path Coefficient

Conclusion and Recommendation.

This research was conducted to measure talent management variable as an independent variable and employee retention as a dependent variable. The results of the analysis demonstrated that out of the two hypotheses developed and tested, talent attraction showed an insignificant effect on the dependent variable (employee retention) with P. value of 0.199 at 5% significant level while talent development showed a significant effect on employee retention with P. value of 0.000 at the same 5% significant level. On the basis of these results, this study recommended that Federal Medical Centre, Keffi, Nigeria should continue to develop talents of high performers for potential new roles, identify their knowledge gaps, and implement initiatives to enhance the competencies among its employees. On the other hand, this research contributes the additional knowledge for human resource managers to identify whether there is an improvement in employee retention when implementing the right talent management practice in the organization.

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