

Talent Management Strategies for Enhancing Employee Commitment in Selected Banks in Ondo State, Nigeria

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Abstract

This study investigated the important connection that exists between talent management strategies and employee commitment in selected banks in Ondo State, Nigeria. Managing talent to enhance employee commitment is one of the challenges organizations faces, although efforts are made to attract and retain top talent, there are gaps in the skills, competencies, and aspirations of employees with the organization's performance expectations. The study adopted the descriptive survey research design. A total of 253 questionnaires representing (95.5%) were found to be valid and used for the study. A 5- point Likert Scale was developed and validated to collect information from the respondents. The research questions were analysed using mean score and standard deviation. The findings from the results obtained showed that there is a significant relationship between talent management strategies and employee commitment in the selected Banks. The study recommends the Nigeria banks to provide an encouraging wage and reward the top talented employee when necessary to make them derive satisfaction to stay with firm for a long period of time.

Keywords: Employee Commitment, Employee Performance, Talent Management.

INTRODUCTION

In today's competitive business environment, the success of any organization largely depends on its ability to attract, develop, and retain top talent. Talent management, a strategies approach to managing human capital, has emerged as a critical factor in driving organizational performance and achieving long-term sustainability (Mckinsey, 2023). It encompasses a range of practices, including recruitment, training, performance management, and succession planning, all aimed at maximizing the potential of employees and aligning their goals with the overall objectives of the organization. As the workforce becomes increasingly diverse and dynamic, the importance of effective talent management cannot be overstated. Organizations that excel in managing talent not only gain a competitive edge but also foster a culture of innovation, commitment, and continuous improvement (Shah, Bano, Saraih, Abdelwaheed, &

Soomro 2024). According to a study by Prange and Pinho (2017), employee dedication determines an organization's efficiency because human resources are a crucial component of any business. The organization's capacity to give its workers the skills they need to be more productive will determine if it survives. In today's global market, an organization's competitive advantage is built on its enhanced capabilities, knowledge, and skills (Rodriguez & Walters, 2017).

Employee commitment is the psychological and emotional bond that an employee has with their company. It serves as a gauge of a worker's commitment, loyalty, and level of engagement with both the company's overall objectives and their work. Beyond the terms of a standard employment contract, commitment demonstrates a sincere interest in the prosperity and well-being of the company (Hrlineup, 2024). According to Bronwyn (2023), commitment is the bond that workers feel with their company. Those who are devoted to their company typically feel a sense of belonging, a sense of understanding, and a comprehension of the company's objectives. The workers have an added benefit, they are more likely to be proactive in offering assistance, exhibit comparatively high productivity, and have a stronger work ethic.

Managing talent to enhance employee commitment is one of the challenges the organization faces. Although efforts are made to attract and retain top talent, there are gaps in the skills, competencies, and aspirations of employees with the organization's performance expectations. Poor succession planning, few opportunities for learning and development, and insufficient performance management procedures prevent employees from realizing their full potential. Employees are not able to realize their full potential because of procedures. An inclusive work environment and a lack of a comprehensive talent management strategy exacerbate the issue and increase employee apathy and the risk of talent turnover. In order to improve overall employee performance, it is crucial that critical attention be given to these talent management concerns and to the creation of a framework that encourages employee commitment, supports career advancement, and matches individual skills with organizational goals. The purpose of the study is to investigate the important connection that exists between talent management and employee commitment in selected banks in Ondo State, Nigeria.

LITERATURE REVIEW

Concept of Talent Management

Talent management, according to Bature (2022), is a phrase that encompasses a variety of human resource management practices, including succession planning, performance management, performance appraisal, and human resource planning. To make sure the company engages, keeps, attracts, motivates, and develops the talented individuals it needs both now and, in the future, it needs an integrated set of actions. The Bature viewpoint concurs with the claims made by Devine and Powell (2008) that talent management is a systematic process and an organization's commitment to attract, engage, develop and retain top performers in an organization. It includes every procedure, activity, strategy, practice, and system in the workplace intended to attract and keep top talent. It is essential that employee performance and talent management be connected. Most business owners and management teams find that talent is the main factor that drives a successful firm, which makes it increasingly evident that talent

is more often the limiting factor for organizations than capital. As a result, companies have discovered that, based on what the business strategy is and challenges that may face the business, the appropriate talent is required to carry out the strategy to overcome the challenges (Gebelein, 2016).

A company can ensure that it is not only to recruit the best people, but also develops their potential and secures their long-term commitment by implementing a comprehensive talent management strategy. Succession planning and talent development have a favourable impact on an organization's success (Bouteraa & Bouaziz, 2023). Talented individuals who are well-managed are more likely to perceive themselves as valued members of the team and to stay with the organisation. It guarantees that staff members always conduct themselves in a professional manner, provide meritocratic service, and surround themselves with experienced professionals who have achieved success in a variety of fields and who have the necessary training, expertise, and integrity (Izwar & Aerni, 2014).

Employee Commitment

Employee commitment is defined by Azmi and Ansori (2020) as the identification, involvement, and loyalty that employees express towards the organization. It is the emotional attachment and the resulting loyalty of an employee to the organization. From this understanding, it can be inferred that three attitudes are involved in employee commitment to the organization: identification with the organization's goals, involvement in organizational tasks, and loyalty to the organization. Dunmade, Kadiri, Aun, Bello, & Yahaya, (2019) describe employee commitment as a psychological bond by an individual's feelings of attachment, responsibility, and loyalty to an organization. It is motivation that drives an employee to follow a path that is relevant to a particular objective of the organization. Employee commitments portray the degree of dedication to their responsibilities and the emotions they have toward the different facets of their work (Armstrong, 2017).

According to Jaw and Liu (2014), commitment is not only a human relations concept but also involves generating human energy and activating the human mind. Shahid and Azhar (2013) argued that employee commitment has been an important factor to determine the success of an organization and that employee commitment to an organization has acquired increasing demand as it aids in the retention of more staff, thus increasing achievement, productivity, and effectiveness. Additionally, it is noted that fairness, care and concern for employees, and fulfilment are the three main factors that influence employee commitment.

Measures of Employee Commitment

The three components of employee commitment are affective commitment, continuance commitment, and normative commitment (Valerie & Wadiri, 2023).

Affective Commitment (AC)

Affective commitment can be affected by a number of factors, which include age, tenure, gender, and training, Abajuo (2022). These qualities have the drawback of being observable but imprecisely defined. Employees' emotional attachment to the company possibly as a result of its

goals, objectives, and culture, is referred to as affective commitment (Torrington, Hall, & Taylor, 2018).

Continuance Commitment (CC)

Continuance commitment is a measure of how costly one feels it would be to leave the company. Based on a cost-benefit analysis and the possibility of leaving due to rising costs, he or she made the option to stay (Shikha & Ashitosh, 2018). Bal, et al (2014) opined that continuance commitment have to do with the perceived costs related with quitting employment work with the organization.

Normative Commitment (NC)

Normative commitment, as defined by Madi et al. (2012), is the sense of duty that an employee has to stick with an organization because they have internalized the organisation's values and objectives. Lee and Chen (2013), opines that normative commitment is associated with a sense of duty that employees may believe they owe the firm for providing them with employment during difficult times. That will significantly raise or elevate employee commitment, particularly in a country where there is a vast unemployment population.

2.2 Theoretical Review

Talent Based Theory

According to talent-based theory, a firm's attention and decision-making should be centred mostly on talent and the competitive qualities that come from it. This is because talent is the only resource that can deliver a sustained competitive advantage (Roberts, 2008). Talent based theory views that, firms should prioritize attracting and retaining exceptional employees because they are the only resource that can aid in attaining and sustaining a competitive edge. Since talent exists in each person's head and firms only integrate and provide systems and structural arrangements for coordination and cooperation between the talented workers, they are viewed as talent integration institutes rather than creating or acquiring talent.

The literature on competitive advantage has changed, recognizing the critical role internal resources play in an organization's performance (Wright et al., 2009). A more modern philosophy of businesses, known as the talent-based view of the business, emphasizes the need to grow and improve employee competency through a methodical process of talent sharing, transfer, and acquisition in order to provide the business a competitive edge.

METHODOLOGY

The research was carried out among employees of selected Banks in Ondo State, Nigeria. The study adopts the descriptive survey research design. The population of the study consisted of 790 employees of five deposit money banks in Ondo State. The sample size consists of 265 (265.54) participant which was drawn from the population using Taro Yamane formula, the study adopted purposive or judgmental sampling techniques to select the sample. Primary data was adopted using structured questionnaires. The data were analyzed using simple percentage, frequency, mean, standard deviation and multiple regression model with the aid of SPSS

version 21. The validity of the instrument was performed on the surface level using face validity. The research questions were analysed using mean score and standard deviation.

DATA PRESENTATION AND ANALYSIS

Table 1 Response Rate

Category	Frequency	Percentage
Response	253	95.5%
Non response	12	4.5%
Total	265	100%

Source: Field Survey, 2024.

Out of the initial distribution of two hundred and sixty-five (265) questionnaires to respondents, a total of two hundred and fifty-three (253) completed and usable questionnaires were retrieved, resulting in a commendable response rate of 95.5%. The study effectively utilised a representative sample size of two hundred and fifty-three (253) individuals.

Talent management and employee commitment

Table 2 The Influence of Talent management on Employee Commitment In Deposit Money Banks in Ondo State

Talent Attraction	Strongly disagree	Disagree	Undecided	Agree	Strongly agree	Mean	St.Dev.
I have the right skill for my job	8 3.2%	11 4.3%	9 3.6%	100 39.5%	125 49.4	4.28	0.957
Our Organization has the right people with right skills in the right places	5 2.0%	14 5.5%	14 5.5%	136 53.8%	84 33.2%	4.11	0.882
Our organization has close ties with leading universities to attract top talent	1 0.4%	3 1.2%	8 3.2%	99 39.1%	142 56.1%	4.49	0.658
My company has a good strategy to identify talent needs for important positions in the company	10 4.0%	16 6.3%	16 6.3%	108 42.7%	103 40.7%	4.10	1.036

Talent Attraction	Strongly disagree	Disagree	Undecided	Agree	Strongly agree	Mean	St.Dev.
Employee Commitment	Strongly disagree	Disagree	Undecided	Agree	Strongly agree	Mean	Std. Dev.
I dislike working here but there are no other jobs available	85 33.6%	118 46.6%	17 6.7%	32 12.6%	1 0.4%	2.00	0.974
I am prepared to leave my organization for better pay	24 9.5%	33 13.0%	47 18.6%	115 45.5%	34 13.4%	3.40	1.160
Employee commitment will result to higher levels of job performance among employees	9 3.6%	28 11.1%	15 5.9%	76 30.0%	125 49.4%	4.11	1.145
Our organization culture promotes winning the 'hearts and minds' of employees	8 3.2%	41 16.2%	32 12.6%	89 35.2%	83 32.8%	3.78	1.160
Talent management is positively correlated with the chances of employee resilience	18 7.1%	31 12.3%	15 5.9%	75 29.6%	114 45.1%	3.93	1.282

Source: Field Survey, 2024.

Following the statistical analysis, Table 2 outlines the talent management strategies adopted by the five deposit money banks under scrutiny and their potential impact on employee commitment. The upper section of the table delineates talent management strategies, encompassing having the right skills for the job (mean score [SD] of 4.28 [0.957]), recruitment and selection practices that attract the best talent (mean score [SD] of 4.20 [0.887]), and ensuring the right people with the right skills are in the right positions (mean score [SD] of 4.11 [0.882]). Additional practices include embedding talent strategy in the overall strategic plan (mean score [SD] of 4.49 [0.658]), developing a strategy to identify talent needs for crucial positions (mean score [SD] of 4.10 [0.658]), and establishing close ties with leading universities to attract top talent (mean score [SD] of 4.05 [0.892]).

Other adopted talent management practices include recruitment strategies tapping into an internally created talent pool (mean score [SD] of 3.87 [0.894]) and senior executives dedicating a significant amount of time to talent management issues (mean score [SD] of 3.75 [1.112]). Based on the mean scores, the primary talent management practices embraced by

deposit money banks include developing innovative recruitment strategies, recruitment practices leveraging an internal talent pool, embedding talent strategy in the overall strategic plan, ensuring the right people with the right skills are in the right places, adopting recruitment and selection practices that attract the best talent, and establishing close ties with leading universities to attract top talent.

In conclusion, the findings from the analysis suggest that the talent management practices adopted by the deposit money banks under study positively enhance employee commitment. The majority of respondents indicate a positive correlation between talent management and employee resilience, expressing a preference to continue working with their bank unless offered better payment elsewhere. This implies that incentives, particularly wages, play a crucial role in retaining employees within an organization.

Hypotheses Testing

Talent management do not significantly guaranteed employee commitment in selected Banks in Ondo State.

The descriptive statistics employed in the analysis furnish details about the mean and standard deviation of the variables under consideration. Employee commitment registers a mean value of 17.22 with a standard deviation of 3.031, while talent management exhibits a mean value of 41.41 with a standard deviation of 5.356. Additionally, the model summary showcases the correlation coefficient, which stands at 0.653. The positive value of the Pearson correlation coefficient (r) signifies a positive relationship between talent management and employee commitment. The obtained p-value of 0.000 affirms that the observed relationship is statistically significant.

The model summary indicates an R-square value of 0.426. The adjusted R-square value of 0.424, closely aligned with the R-square value, suggests that holding other factors constant, talent management practices positively influence employee commitment to their organization. The adjusted R-square value of 42.4% implies that changes in employee commitment are elucidated by talent management strategies, indicating that a unit increase with a focus on talent management significantly enhances employee commitment.

Table 3 Descriptive and Model Summary

	Mean	Std. Dev.	N	r-value	p-value	R	R Square	Adjusted R Square	Std. Error
Employee commitment	17.22	3.031	253	0.653	0.000	.653 ^a	0.426	0.424	2.301
Talent management	41.41	5.356							

a. Predictors: (Constant), Talent management, b. Dependent Variable: Employee commitment.

Source: Field Survey, 2024.

Table 4 illustrates the ANOVA findings for the model. The ANOVA table serves the purpose of evaluating whether the regression model predicts the dependent variable more effectively than would be anticipated by chance. With a p-value of 0.000, which is below the significance threshold of 0.05, it is indicative that the regression model holds statistical significance.

Table 4 ANOVA Result

Model		Sum of Squares	df	Mean Square	F	p-value
1	Regression	986.104	1	986.104	186.169	.000 ^b
	Residual	1329.500	251	5.297		
	Total	2315.605	252			

a. Predictors: (Constant), Talent management, b. Dependent Variable: Employee commitment.

Source: Field Survey, 2024.

The beta value depicted in the coefficient Table 5 below suggests a substantial influence of talent management on employee commitment. The unstandardized coefficients reveal values of 1.927 for the constant and 0.367 for talent management. This implies that for every one-unit increase in talent management, there is a corresponding 36.7% increase in employee commitment. In essence, the adoption of effective talent management strategies, such as fostering innovative recruitment methods, utilizing internal talent pools, integrating talent strategy into the overall strategic plan, ensuring the right people with the right skills are in the right positions, adopting recruitment and selection practices that attract top talent, and strategizing talent needs for key positions, among others, significantly contributes to enhancing employee commitment and resilience.

Conclusively, it can be inferred that talent management has a considerable impact on employee commitment in Deposit Money Banks. Therefore, the alternate hypothesis is accepted, and the null hypothesis is rejected.

Table 5 Coefficients ^a of the Model

Model		Unstandardized Coefficients		Standardized Coefficients		t-value	p-value
		Beta		Beta			
1	(Constant)	1.927	1.130			1.705	0.089
	Talent management	0.367	0.027	0.653		13.644	0.000

a. Predictors: (Constant), Talent management, b. Dependent Variable: Employee commitment

Source: Field Survey, 2024.

Discussion of Findings

It was found that talent management has significantly guaranteed employee commitment in selected Banks in Ondo State. This finding is in agreement with the result investigation of Alhajjar, Vorobyova, Alrifai and Kassim (2020) on the Mediating Effect of Employee Commitment on the Relationship between Talent Management, Reward System, and Bank Performance. The study findings revealed that talent management and employee commitment have a significant positive correlation ($\beta_s=.552$; t value = 4.428 and p values = 0.000). The result of the study reveals that there was a positive relationship between talent attraction, talent retention, talent learning and development, career management, performance management, and employee commitment. The study further found that commitment had a significant effect on bank performance. The results of the Pearsons Correlation analysis showed that commitment had a significant effect on the bank performance ($\beta_s=.0.156$; t value =2.087 and p values = 0.037). To support this study, (Mayer et al., 2002; Khan, 2010) found a positive relationship between commitment and employee performance.

CONCLUSIONS

Based on the findings derived from this study it can be concluded that talent management has significantly guaranteed employee commitment. For Nigeria banks to be more productive, they should provide an encouraging wage and reward the top talented employee when necessary to make them derive satisfaction to stay with the firm for a long period of time because satisfied employee will be committed to their work and will positively influence the organisation goals.

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