

## **TALENT RETENTION AND ENTERPRISE SURVIVAL OF HOTELS IN PORT HARCOURT**

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**ABSTRACT:** This study examines the relationship between talent retention and enterprise survival within the context of hotel based firms seeing employee retention and talent documentation as dimensions while adaptability and situation awareness served as measures. It adopts a cross-sectional survey and generated research data from 7 purposively selected hotels operating in Port Harcourt, The formulated research hypotheses were tested using Spearman's Rank Order Correlation Coefficient with the aid of the statistical Package for social science (SPSS version 20.0). From the test results, the study found that hotels' survival is largely correlated with their talent retention practices. Based on this, the study concludes that talent retention is crucial for firms' survival. The study recommends that the human resource department of hotel operators in Port Harcourt should sustain and improve on the existing retention strategies for the survival of the organization. Job security should be improved to encourage employee's willingness to stay and be committed to survival of the organization.

**Keywords:** *Talent Retention, Enterprise Survival, Employee Retention, Talent Documentation, Adaptability, Situation Awareness.*

## 1. INTRODUCTION

Enterprise survival has been a topic of discourse among social scientists in management, social sciences and related disciplines e.g. Needorm & Nwaeke, 2015; Tundui & Tindul, 2012; Oginni, 2011; Oginni, Ogunlusi & Faseyiku, 2013; Akanni, 2015; Ugbam, Onwumere & Ibe, 2012; Nwankwo & Osho, 2010; among others. This is because efficiency and effectiveness in the usage of several resources available to an organization by its management is crucial to the continuous existence, survival, growth and stability of any corporate body (Nwankwo & Osho, 2010), And in the opinion of Kehinde (2012), the need to enhance the effectiveness and survival of the business organization lies in the heart of the management of several resources which include; money, machines and men; and the most important is men. In collaboration with the above opinion, Bidish & Mukulesh (2013) posit that long-term health, survival and success of any organization depend upon the retention of key employees. It thus appears that there is an inseparable link between enterprise survival and talent retention as Chidi & Shadare (2011) posit that the human elements of any organization are those that are capable of learning, changing, innovating and providing the creative thrust, if properly motivated, can ensure the long-term survival of the organization.

Oginni, Ogunlusi & Faseyiku (2013) on their parts empirically investigated the relationship between employee retention strategies and organizational survival in private universities in south west Nigeria. The result indicates that retention strategies such as dignity and respect, recognition and reward, job security, facilities, training support as well as competitive pay to be the most commonly used retention strategies found in the private universities in Nigeria. Further result indicates a moderate positive correlation between retention strategies and corporate survival.

Despite the growing numbers of empirical inquiries within the enterprise survival framework, something still remains lacking: an investigation between talent retention and enterprise survival in selected hotels in Port Harcourt, this study intends to full this gap in the literature.

### **Statement of the Problem**

Following the world financial crisis and continuous impact of globalization, enterprise survival has emerged as an evident challenge before human resources professionals and enterprise managers in general; most economies including those of Malaysia Nigeria are not left out in this challenge (Gidado, Kusairi. & Whammad 2014). Central to the challenges of financial crises of globalization is employee (talent) retention issues which have emerged as the most critical workforce management challenge of the immediate future (Sinha & Sinha 2012). Critical analysis of work force trends points to an impending shortage of highly skilled employees who possess the requisite knowledge and ability to perform at high levels, meaning that organizations failing to retain high performances will be left with under staffed and less qualified workforce that ultimately hinders their ability to survive and remain competitive (Rappaport, Bancroft, & Okum, 2003).

Consequently, this study intends to proffer solution to the challenges of talent turnover to enterprise survival by examining the relationship between talent retention and its dimensions-knowledge management and talent management and enterprise Survival and its measures-firm resilience and situation awareness in selected hotels in Port Harcourt.

### **1.1 Aim of the Study**

The main purpose of this study is to examine the relationship between talent retention and enterprise survival.

### **1.2 Research Hypotheses**

The following hypotheses are raised to guide the researcher;

**H<sub>01</sub>:** There is no significant relationship employee retention and situation awareness of Hotels in Port Harcourt.

**H<sub>02</sub>:** There is no significant relationship between employee retention and situation awareness of Hotels in Port Harcourt.

**H<sub>03</sub>:** There is no significant relationship talent documentation and adaptability of Hotels in Port Harcourt.

**H<sub>04</sub>:** There is no significant relationship between talent documentation and situation awareness of Hotels in Port Harcourt.

## **2. Review of related literature**

### **2.1 Talent Retention**

According to Michaels, Handfield-Jones & Axeirod cited in Stockley (2005), talent is the sum of a person's abilities, including intrinsic gift, skills, knowledge, intelligence, attitude, drive and the ability learn, In the views of Akindele (2007), talent retention is a process in which the employees are encouraged to remain with organization for maximum period of time or until the completion of the project. Gary (2008) described talent retention mean systematic effort by employer to create and foster an environment that encourages current employees to remain employed by having policies and practices in place that addresses r divers' needs. Oginni et al., (2013) defined talent retention strategies as policies and practices organizations adopt to prevent valuable employees from leaving their job while at the same time securing their trust and loyalty so as to have Fess of desire to leave in the future. Operationally talent retention is defined as e use of various means to encourage organizations employees with abilities to make significant contributions to enterprise's performance now or in the future to remain for a long period of time.

### **2.1.1 Employee Retention**

Employee retention according to Gbervbic (2008) connotes the means, plan or set of decision making behavior put in place by organizations to retain their competent workforce for performance. Similarly, in the views of Akani (2015), employee retention implies effort made by organization to support current employees in remaining with the organization. Similar opinion emerged from Singh and Dixit (2011) when they posited that effective employee retention is a systematic effort to create and foster an environment that encourages current employee to remain employed, by having policies and practices in place that addresses their diverse needs. According to business dictionary.com (2014), many employee retention policies, are aimed at addressing the various needs of employees to enhance their job satisfaction and reduce the substantial cost involved in hiring and training employees. A wide variety of factors according to Cynthia (2013) can help boost retention, including a supportive future performance evaluation that focuses on improvement rather than criticism, and a competitive pay structure.

### **2.1.2 Talent Documentation**

Talent documentation becomes logically necessary after strategies, policies and practices have been put in place with view of retaining critical and valuable employees. It is aimed to promote the sharing of knowledge, by linking people with people and by linking them to information so that the documented experience will aid their learning (Armstrong, 2009).

Talent documentation is operationally defined by the researcher this study as the putting in writing, the knowledge, experiences and judgments of talented organization members, arising from development of firm's specific knowledge and skills that are the suit of organizational learning processes.

People in organizations have talents (knowledge, skills and special abilities to make to significant contribution now or in the future) that will not necessarily be shared formally or even informally with their colleagues (Armstrong, 2009) which may have been acquired through their own experiences at work. This individual talent (knowledge, skills and abilities) may be crucial to interests of the business and could be lost if it remains locked up in the minds of employees or taken elsewhere by them if they leave the organization (Armstrong, 2009).

## **2.2 Enterprise Survival**

Enterprise survival according to Oginni (2011) is seen as operation of organizations on-going concern or sometimes refers to as manage to stay in business. Similarly, Business Dictionary.com (2014) defined enterprise survival as the continued existence of a company especially in a difficult or dangerous condition. Accordingly to Lee (2006), survival of an enterprise in a vibrant and competitive business environment depends on how effectively the organization learns to adapt itself to the environment and capitalize on its resources fully. In the view of Akani (2015), long term survival of organization and not the financial performance should indicate success of the organization. Thus, when making decision about higher usage, higher dividend, and decision to invest in growth of the organization needs to come into consideration as the survival of corporation should come first (Michael, 2011). Jones &

Barlet (2008) opine that enterprise survival and growth are implicit organizational goals requiring the investments of energy and resources. The goal of enterprise survival underpins all other goals (Gross 1968). Paying attention to this goal contributes to the satisfaction and execution of other organizational goals (Akani cL5). The concept of survival is an unwritten law of every organization according to Gross (1968). Thus, every organization must regard survival as absolute prerequisite for serving any interest whatsoever (Akani, 2015).

### **2.2.1 Adaptability**

According to Walter, Gunderson, Kinzig, Folke, Carpenter and SchuItz (2006), adaptability is an aspect of resilience that reflect learning, flexibility to experiment and adopt novel solutions and development of generalized responses to broad classes of challenges. In another view, Bowden (1946) opines that adaptability is the ability or inclination of individuals or groups to maintain an experimental attitude towards new situations as they occur and to act in terms of changing circumstances. Macmillan and Tampoe (2000) pronounced that adaptability represents the ability of an enterprise to react quickly to opportunities and risks and convert them into business advantage.

Adapting to the permanent changes in the business environment presents a continuous process that consumes many resources in any organization like time, effort and energy (Adriana, 2007).

Daiziell & Mcmanus (2004) define adaptability as the engagement and involvement of organizational staff so that they are responsible, accountable and occupied with developing the organization's resilience through their work because they understand the links between the organization's resilience and its long-term success. They authors further added that adaptability represent the represent the ability of a system to respond to the changes in its external environment and to recover from damage of internal structures with the system that affect its ability to achieve its ability to achieve it purpose.

### **2.2.2 Situation Awareness**

In every social setting, such as a business organization, there is a need for every actor and participant to be perceptive of the elements in the environment within a volume of time and space.

The concept of situational awareness according to Gibson (1995) was identified during the World War 1 by Oswald Boelke who realized the importance of gaining an awareness of the enemy before the enemy gained a similar awareness, and devised method of accomplishing this. The concept did not receive much attention until the late 1980s and has become a keenly discussed topic ever since (Stanton, Chambers and Piggott, 2001).

Situation awareness is the perception of the elements in the environment within a volume of time and space, the comprehension of their meaning and a projection of their status in the near future (Endsley, 1988). Thus, for an organization to be seen as one that is situational aware, its members must have adequate information and understanding of events, trends, issues, and expectations and status in the near future.

### **3. MATERIALS AND METHODS**

#### **3.1 Research design**

This study adopted the quasi-experimental design. This is due to the fact that the elements under study are human beings who are not under the control of the researcher. The cross-sectional survey was adopted since it takes a snapshot at a situation and analyzes it.

#### **3.2 The population for the Study**

According to Kpolovie (2011), population can be defined as the entire set of all possible measurement, events, characteristics or elements that generally pertain to an existing group of people, objects or units that is of interest to the researcher, and to which investigator would like to generalize the findings of the study. In the above, the population of this study consists of all employees of hotels registered with the Rivers State ministry of tourism within Port Harcourt city. Studying all the employees of registered and licensed hotels operating within the domain of Harcourt, Rivers State is not feasible due to time factor and other constraints. Thus, a total population of 437 employees obtained from human resource department of seven (7) purposively selected hotels registered and licensed by Rivers State Ministry of tourism, operating in Port Harcourt will be studied.

#### **3.3 Sampling and sampling procedure**

The sample size for this study is drawn from population of 437 employees obtained from human resource departments of 7 purposively selected hotels in Port Harcourt: Habit & Resort hotel, Wingate hotel, Landmark hotel, Gibson hotel, Le Pedro hotel, Abrey hotels, and Decan hotels. The researcher adopted purposive non probability sampling procedure for this study, due to geographical convergence of the selected hotels.

To arrive at a better size, Taro Yamen's formula was applied and questionnaires administered to the respondents.

The formula is as follows:

$$S = \frac{N}{1+N(e^2)}$$

Where

- S = Sample size
- N = Population size
- e = Level of significance
- ∴ = 437
- e = 0.05

$$\begin{aligned} \therefore &= \frac{437}{1+437(0.05^2)} \\ &= \frac{437}{2.0925} \\ &= 208.841 \end{aligned}$$

n = 209 respondents approximately

**Table 3.1: Questionnaire Administration**

S/N	Names of Hotels	No. of Staff	Units Questionnaire Distributed	Unit Returned
1	Habit & Resort	55	$55 \times 209 / 437 = 26$	24
2	Wingate Hotel	50	$50 \times 209 / 437 = 24$	22
3	Landmark Hotel	85	$85 \times 209 / 437 = 24$	22
4	Gibsco Hotel	34	$34 \times 209 / 437 = 16$	16
5.	Le Petdo Hotel	85	$85 \times 209 / 437 = 41$	38
6.	ABRAY Hotels	77	$77 \times 209 / 437 = 24$	22
7.	Decan hotels	51	$51 \times 209 / 437 = 24$	22
	Total	437	209	191

Note:  $\frac{\text{no. of staff} \times \text{sample size}}{\text{Population}} = \text{units of questionnaire distributed.}$

### 3.4 Data collection Method

The data for this study was collected through the administration of self-designed questionnaires to the respondents by hand and instituted its primary source of data.

### 3.5 Reliability of the Measuring Instrument

To establish validity of the instrument, after the design of the questionnaire, were given to the supervisor to evaluate and make his contribution before administering to the respondents. On the other hand, reliability of a research design refers to the consistency or precision of the measure. A measure is said to be reliable if it is consistently reproducible.

The reliability of the instrument in this study was determined using cronbach alpha determination with the aid of statistical package for social science (SPSS). Only items that return alpha values of 0.7 and above will used; since this is the threshold value that is generally accepted by the rule of thumb (Nunnally, 1978) and therefore, is considered adequate for the study. The overall Cronbach alpha of 0.92 is seen to be greater than the 0.70 percent threshold.

**Table 3.2: Reliability results**

Variable	Crobach's Alpha	No. Item
Employee retention	0.702	7
Talent documentation	0.723	7
Adaptability	0.78	7
Situational Awareness	0.745	7

Source: SPSS 200 outputs based on field survey 2016

## 4. RESULTS

### 4.1 Correlation Analysis and Decision Rules

**Decision rule:** This rule will guide the researcher on whether to accept or reject the null hypothesis.

$P < 0.05$  indicates a significant relationship, thus reject null thesis and accept alternative hypothesis. Conversely,  $p > 0.05$  indicates an insignificant relationship, that is accept null hypothesis and reject alternative hypothesis.

**Hypothesis One (HO1):** There is no significant relationship between employee retention and adaptability.



**Table 4.1 Correlation Coefficient Result of Hypothesis One**

	Employee retention	Adaptability
Employee	1.000	.767
Correlation Coefficient		
retention sig. (2-tailed)	.	.016
Spearman's rho		
N	9	191
Adaptability	.767*	1.000
Correlation Coefficient		
Sign. (2-tailed)	.016	.
N	191	191

Source: SPSS 20.0 outputs based on field survey 2016.

Table 4.1 above indicates the result of hypothesis one. From the table above,  $P^*(.016) < 0.05$ . Thus null hypothesis is rejected and alternative hypothesis is accepted. That is there is a statistical significant relationship between employee retention and adaptability. The rho value of .767 shows a strong relationship between employee retention and adaptability. Thus, the extent of relationship between employee retention and adaptability is about 76.7%. This relationship is high according to categorization adopted by Everitt and Dunn (2001).

**Hypothesis two (HO<sub>2</sub>):** There is no significant relationship between employee retention and situation awareness.

**Table 4.2 Correlation coefficient result of hypothesis two**

	Employee retention	Adaptability
Employee	1.000	.568*
Correlation Coefficient		
Retention sig. (2-tailed)	.	.036
Spearman's rho		
N	191	191
Adaptability	.568*	1.000
Correlation Coefficient		
Situation Awareness Coefficient	.036	.
Sign. (2-tailed)	191	191
N		

Source: SPSS 20.0 outputs based on field survey 2016

Table 4.2 above indicates the result of hypothesis two. From the table above,  $P*(.036) < 0.05$ ; thus, null hypothesis is rejected and alternative hypothesis is accepted. That is, there is a statistical significant relationship between employee retention and on situation awareness. The rho. value of .568 shows a moderate relationship between employee retention and adaptability. Thus, extent of the relationship between employee retention and situation awareness is about 56.8%. This relationship is moderate according to categorization adopted by Everitt and Dunn (2001).

**Hypothesis three (HO<sub>3</sub>):** There is no significant relationship between talent documentation and adaptability.

**Table 4.3 Correlation coefficient result of hypothesis three**

		Employee retention	Adaptability
Spearman's Talent	Correlation Coefficient	1.000	.790*
	Rho document	.	.011
	sig. (2-tailed)		191
	N	191	1.000
Adaptability	Correlation Coefficient	.790*	.
	Sign. (2-tailed)	.011	191
	N	191	

Source: SPSS 20.0 outputs based on fled survey 2016

Table 4.3 above indicates the result of hypothesis three. From table above,  $P*(.011) < 0.05$ ; thus, null hypothesis is rejected and alternative hypothesis is accepted. That is, there is a statistical significant relationship between talent documentation and adaptability. The rho. value of .790 shows a very strong relationship between talent documentation and adaptability. Thus the extent of the relationship between talent .documentation and adaptability is about 79.0%. This relationship is every strong according to categorization adopted by Everitt and Dunn (2001).

**Hypothesis four (HO<sub>4</sub>):** There is no significant relationship between talent documentation and situation awareness.

**Table 4.4 Correlation coefficient result of hypothesis four**

	Employee retention	Adaptability
Correlation Coefficient	1.000	.435*
Talent document sig. (2-tailed)	.	.049
Spearman's rho		
N	191	191
Situation awareness Coefficient Correlation	.435*	1.000
Sign. (2-tailed)	.049	.
N	191	191

Source: SPSS 20.0 outputs based on field survey 2016

Table 4.4 above indicates the result of hypothesis three. From the table above,  $P^*(.049) < 0.05$ ; thus, null hypothesis is rejected and alternative hypothesis is accepted. That is, there is a statistical significant relationship between talent documentation and situation awareness. The rho. Value of .435 shows a weak significant relationship between talent documentation and situation awareness. Thus, the extent of the relationship between talent documentation and situation awareness is about .435%. This relationship is very weak according to categorization adopted by and Dunn (2001).

## 5. Discussion of findings

The four hypotheses formulated in this study sought to find out relationship between dimensions of the independent variable and measures of the dependent variable. From hypothesis one in table 4.4.1 above, a statistical significant relationship exists between employee retention and adaptability. This finding may be due to the fact that the selected hotels have strategies, policies and practices in place to retain valuable employees. Hypothesis two on its part established a statistical significant relationship between employee retention and situation awareness. This finding may also be due to the fact that majority of the employees who completed the questionnaires were females and at the same time singles and at lower level of management hierarchy. Hypothesis three similarly, established a statistical significant relationship between talent documentation and adaptability. This finding may be due to the fact that the hotels have a policy of strategy in place to explicit the knowledge possess by valuable employees so as to enable inexperienced and newly employee staff to know the specific knowledge that are crucial for their survival in the industry. The fourth hypothesis also revealed statistical significant relationship between talent documentation and

situation awareness. Though the coefficient of correlation is weak, it was an indication that talent documentation is being iced and practiced and has a relationship with situation awareness. Thus the general finding indicates a significant relationship between talent retention and enterprise survival. This is consistent with findings of Ugbam et al.(2012), which found out that the survival of Small and medium scale enterprises in Nigeria is largely dependent on their ability to retain key employees. Eketu (2015) in a similar study, found out that talent retention, talent identification, talent development, and talent utilization are statistically significant with enterprise adaptive capacity. Oginni et al. (2013) also found out that talent retention is moderately related to organizational survival of private universities in the west of Nigeria.

### **Recommendations**

Based on the findings of this research, the following are being recommended by the researcher for the hotel firms and the selected firms specifically:

- i. Hotel operators in Port Harcourt should sustain and improve the existing retention strategies for the survival of the organization. Job security should be improved to encourage employees' willingness to stay and be committed to survival of organization.
- ii. Unnecessary attempt should not be made to lure any personnel at all cost into the organization through juicy compensation packages as this may affect their total personnel to and thus affect survival ratio during recession.
- iii. Updating of manpower planning so as to quickly respond to any vacuum created as a result of involuntary or voluntary exit.
- iv. This will somewhat assist management to know the particular or category of employees leaving the organization and see which of the elements of retention strategy to reinforce or discontinue.
- v. Equity, fairness and justice should be the watchword of management policies so as to remove disaffection feelings and where there is going to be a different option, let it be well explained so as to understand the essence of the different option.
- vi. Decent and conducive environment with good welfare ties should be put in place by the management as this can be source of dissatisfaction that can put an employee off on-the-job if not available.
- vii. Talent documentation should be embedded in their strategy so as to make explicit the knowledge developed concerning firm's specific competitive strength available to newly employed or inexperienced employees.

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