

## TALENT MANAGEMENT AND PERFORMANCE OF ORGANIZATION IN ANAMBRA STATE

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### **Abstract**

*This study determined the effect of talent management on the performance of deposit money banks in Nigeria. Survey research design was adopted for the study. A sample of 328 was used for the study. Data were generated from the questionnaires distributed to the respondents. Regression analysis was used to test the hypothesis and the analysis showed that performance management has a significant effect on performance of deposit money banks in Nigeria at 5% level of significance. The researcher on this note recommended that management should devise methods to find, attract, and hire talented persons because firms must devise strategies to attract and acquire the correct sort of talent necessary to achieve corporate goals in order to perform successfully.*

**Keywords:** Talent management, Performance management and Bank performance

## **Introduction**

One of the most significant challenges that organizations face on a global scale is talent management. It is especially difficult in today's volatile and dynamic business environment (Meyers & van Woerkom, 2014). This is because talent management necessitates both quantitative and qualitative abilities (Al Ariss, Cascio, & Paauwe, 2014; Meyers et al., 2013). Putting the right employee in the right position is part of talent management (Devine, 2008). Employees' talents are maximized when they are placed in the appropriate positions within organizations. For private and public institutions and organizations, talent management is a relatively new area. Most organizations prioritize talent management when recruiting employees because it has been shown to be effective in attracting, retaining, and developing employees (Baheshtifarr & Nekoie-Moghadam, 2011). D'Annunzio-Green (2008) defines talent management as procedures for attracting, retaining, and developing employees. Furthermore, talent management is critical to an organization because it assists organizations in effectively attracting and retaining talented employees. Furthermore, identifying and developing talent assists organizations in identifying employees who will serve as future leaders. This aspect of talent management emphasizes the development of talent pools with a high level of leadership capability (Baheshtifarr & Nekoie-Moghadam, 2011).

The majority of the research had been conducted on the talent management and performance of various organizations and parastatals in both foreign and domestic countries. Ahmad, Hisham, Khalid, and Mohmmad (2020) determined the moderating effect of an effective performance management system on the relationship between talent management and organizational performance in public health workers in Jordan, and Cheraisi and Busolo (2020) determined the effect of talent attraction on organizational performance of hotels in Kenya's South Rift Region. El-Dahshan<sup>1</sup>, Keshk, and Dorgham (2018) investigated the impact of talent management on organizational performance at the Shebin El-Kom hospitals. Bayyurt and Rizul (2015) investigated Talent Management and Perceived Organizational Effectiveness in Lahore using a sample of organizations. Pinto and Dhulla (2012) studied the talent management system in India banking sector with regards to motivation and satisfaction among government, co-operative, and private banks employees.

Mohammad, Yousef, Shadi, and Ahmad (2020) investigated the effects of human resource talent management (TM) on organizational performance improvement in Nigeria. Ugwu and Osioma (2017) investigated the link between talent management and performance in a sample of commercial banks in Owerri, Imo State, Nigeria. Augustus-Daddie and Accra (2015) determined the Nigerian banking industry's talent management and corporate survival. Don-Solomon and Tiebiri (2015) investigated the impact of talent management on organizational growth in Bayelsa State, Nigeria, using a sample of registered companies. In Lagos State, Nigeria, Kehinde (2012) investigated the impact of talent management on organizational performance. In Anambra State, there has been little research on this topic. This therefore study determine the effect of performance management on effectiveness of organization in Anambra State.

## **Conceptual Review**

### **Talent Management**

A review of the talent management literature reveals some disagreement about the topic's conceptual boundaries. According to Aston and Morton (2005), there is no single consistent or concise definition of talent management. Despite this criticism, Lewis and Heckman (2006) identified three major lines of thought surrounding the concept of talent management.

Studies in this tradition frequently narrow their scope to specific Human Resource (HR) practices such as recruitment, leadership development, succession planning, and so on.

Talent is defined as an individual's inherent ability to perform a specific task in a specific manner. The sum of an individual's abilities is viewed as talent, which includes intrinsic gifts, skills, knowledge, experience, intelligence, judgment, attitude, character, and drive. It also takes into account the individual's ability to learn and grow (Nafei, 2016). Talent refers to the distinct characteristics, qualities, traits, or abilities of individuals who use them to achieve organizational goals (El Nakhla, 2013). Wikstrom and Martin (2012), on the other hand, note that talent represents greater mastery of developed abilities and knowledge systematically in the field of human endeavor.

### **Performance Management**

Performance management is the process of directing and ensuring that organizational processes maximize employee productivity. According to Brudan (2010), performance management is a common term in today's business world because it is embedded in the body of knowledge of various disciplines and used at all levels of the organization. Performance management is the process by which organizations set goals, establish standards, assign work, evaluate it, and distribute rewards (Varma, Budwhar & DeNisi, 2008). According to Briscoe and Claus (2008), performance management is the system by which an organization sets work goals, determines performance standards, assigns and evaluates employee work, provides feedback to employees, determines training and development needs, and distributes rewards to employees. It is a continuous process of identifying, measuring, and developing individual performance and aligning performance with the organization's strategic goals" (Aguinis, 2009). Armstrong (1994) argued that performance management is a strategic and integrated process that helps organizations achieve long-term success by improving the performance of their employees and developing the capabilities of individual contributors and teams. According to Laurie (2007), performance management is essentially an integrated activity that pervades every aspect of an organization's operations.

Performance management is a strategic and integrated approach to ensuring organizational long-term success by improving the performance of the organization, teams, and individuals. Performance management should be viewed as a continuous process that reflects standard management practices rather than "special techniques" imposed on managers. Its conceptual framework contains terms like "performance management," "performance," and "performing organization." The focus on achieving results, such as products and services for customers inside and outside the organization, is the primary contribution of performance management. The emphasis has shifted from effort and time to outcomes and effectiveness. Performance management includes the processes of measuring outcomes and evaluating employees (Amstrong, 2004). Unlike previous approaches, which limited performance management to the stage of personnel management or the collection and reporting of organizational performance indicators, modern approaches to performance management combine all of the aspects mentioned in an integrated framework (Avalsincai, 2001). The Balanced Scorecard was developed in the 1990s by Kaplan and Northon (2006), highlighting the relationship between professional performance and the organization's strategy; each evaluation criterion is correlated with each element of the strategy.

Employee performance in the organization is determined by the practice of performance management. Many organizations have increased their use of performance management practices in recent years. Organizations all over the world have implemented Performance Management Systems (Palethorpe, 2011). The major challenge in assessing the work

performance of organizations all over the world has been determining the performance criteria in relation to the objectives set by their organizations (Parker, Waller, K., & Xu 2013). Performance management systems drive strategic change and ensure goal alignment (Chan, 2004). Performance management is associated with developing a shared vision of the organization's goals and objectives, assisting each individual employee in understanding and recognizing their role in contributing to the organizational goals, and assisting in managing and improving employee and organizational performance (Williams, 2002). The performance management cycle begins and ends with the formulation of specific organizational goals (McDavid & Hawthorn, 2005).

### **Organizational Effectiveness**

Bernardin (2010) defined organizational performance as a measure of job outcome or result over a specified time period. Mitchell (2002) discovered that organizational performance is measured using the following indicators: organizational relevance, competitiveness, responsiveness, and financial viability. The author emphasizes the importance of management satisfaction, employee engagement, and human resource involvement in the strategic planning process as drivers of organizational relevance. Employee 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, and other factors all contribute to organizational competitiveness.

Performance appraisal is evolving from a single method of performance management to a more integrated component of the overall Performance Management system. PMS is defined as "an integrated set of planning and review procedures that cascade down through the organization to provide a link between each individual and the organization's overall strategy" (Smith & Goddard 2002). Armstrong (2006) defines PMS as "a set of interconnected activities and processes that are treated holistically as integrated and key components of the organization's approach to managing employee performance through developing the skills and capabilities of its human capital, in order to enhance organizational capability and the achievement of a sustained competitive advantage." Vitez describes a performance management system (2012), takes the subjectivity out of individual employee reviews and performance rewards that are conducted by managers.

### **Empirical Review**

Ahmad, Hisham, Khalid, and Mohmmad (2020) investigated the role of an effective performance management system in moderating the relationship between talent management and organizational performance in Jordanian public health workers. The analysis was conducted using a survey of 430 public health workers. In this study, SEM was used in the AMOS statistical analysis package. According to the findings, a performance management system modifies the relationship between talent management and organizational performance. Mohammad, Yousef, Shadi, and Ahmad (2020) investigated the effects of human resource talent management (TM) on organizational performance improvement. Data was collected using questionnaires from 385 Jordanian hotel employees and analyzed using structural equation modeling (SEM). The findings show that talent management (TM) has a positive impact on organizational performance, effective continuance, and normative commitment. The findings demonstrated the importance of organizational commitment in achieving human resource performance goals. Adibah, Adnan, Fadillah, and Norseha (2019) investigated the impact of pay and benefits on employee performance. The Statistical Package for Social Sciences was used to analyze and interpret the data collected (SPSS). According to the findings, lecturers' performance levels are between medium and high. Furthermore,

compensation and benefits have a positive impact on employee performance. Ali, Bashir, and Mehreen (2019) investigated the direct and indirect effects of talent management and career development on organizational effectiveness. Data was collected from permanent employees of commercial banks using the survey method, and the proposed model was tested using structural equation modeling in AMOS. The findings indicate that talent management has a significant impact on employee engagement and organizational effectiveness. Employee engagement and organizational effectiveness are significantly influenced by career development. Furthermore, employee engagement mediates the relationship between individual development practices and organizational effectiveness significantly. Samwel (2018) investigated how performance management affects employee and organizational performance. Structured questionnaires and interviews were used to collect data, which was then analyzed using descriptive and inferential statistics and the results were presented in tables. The study's findings show that private organizations use performance management and have an effective performance management system in place to evaluate/appraise the performance of their employees. Furthermore, the findings show a significant relationship between performance management and employee performance, as well as performance management and organizational performance. Mburu, Kamau, and Karanja (2017) investigated the factors influencing Teachers Service Commission talent management in Kenyan public secondary schools, with a focus on Nyandarua West Sub-County. A descriptive survey design was used, with 25 schools in Nyandarua County targeted. The sample size of 121 participants was determined using stratified random sampling and purposive sampling. Descriptive data analysis was performed on qualitative data, and qualitative data was used to supplement quantitative data interpretation. The study's findings were intended to benefit the management of various organizations by identifying the challenges that impede effective talent management implementation. Ugwu and Osisoma (2017) investigated the link between talent management and performance in selected commercial banks in Owerri, Imo State, Nigeria. The study's target population included employees from Access Bank and Fidelity Bank Plc in Owerri, Nigeria, with staff strengths of 100 and 83, respectively, for a total population of 100. The SPSS package was used to test the hypothesis using multiple regressions. At the 5% level of significance, the hypothesis that there is no significant relationship between Talent Management (employee personal attributes) and Organization Performance (competitiveness) was rejected. Don-Solomon and Tiebiri (2015) investigated the impact of talent management on organizational growth in Bayelsa State, Nigeria, using a sample of registered companies. For answering the research questions, data were analyzed using mean and standard deviation, while t-test statistics were used to test the hypotheses (Ho) at the p 0.05 level of significance. The findings revealed that training/development had a significant impact on productivity. Furthermore, compensation and appraisal had a significant impact on productivity. Bayyurt and Rizul (2015) investigated Talent Management and Perceived Organizational Effectiveness in Lahore using a sample of organizations. The organizations chosen include those in the banking, educational, and telecommunications sectors. To generate study results, the hypothesis was tested and analyzed using the Ordinary Least Square Method at a 5% level of significance. All Talent Management variables (such as human resource policy, training and development, ability and motivation) were found to have a positive significant relationship with organizational performance; however, Talent Management variables such as opportunity had an insignificant relationship. Keoye (2014) used a Comply Plc, Nakuru, to investigate the impact of talent management on organizational performance in a developing country. A questionnaire with a five-point likert scale was used to collect data. The hypotheses were statistically tested and analyzed at the 5% level of significance using Pearson's Linear Correlation Coefficient. The study discovered a significant positive relationship between

Talent Management and Organizational Performance. Kimani and Waithaka (2012) discovered that talent management is a significant predictor of employee and business performance. Regression models were used to investigate how the reward system, organizational culture, career development, and work environment influenced talent management implementation in state corporations. The data was analyzed using descriptive statistics and inferential data analysis.

## Methodology

### Research Design

This study adopted the descriptive survey research design. This type of research design is one in which a group of people or items are studied by collecting and analyzing data, with a few people or items considered to be representative of the entire population (Akuezuiilo and Agu, 2012).

### Population and Sample Size

The study's population consists of Nigerian deposit banks. The population consists of all employees, except messengers and securities, from five branches of five banks in Enugu State, namely Fidelity, UBA, Zenith, Access, and Sterling banks. The study's total population is 328 people.

### Sources of Data

Data generated from the questionnaire with the view to discover how talent management has impacted on organizational effectiveness. The structured questionnaires were administered with the help of some assistants to bank staff.

### Model Specification

The model for this study took the following form:

$$Y = \beta_0 + \beta_1 X_1 + \mu$$

Where:

Y = Performance, (dependent variable)

X = Talent management (explanatory/independent Variable)

$\beta_0$  = constant term (intercept)

$\beta_1$  = Coefficients of job performance

$\mu$  = Error term (stochastic term)

Explicitly, the equation can be defined as:

$$\text{Talent management} = f(\text{Performance}) + \mu$$

Representing the equations with the variables of the construct, hence the equations below are formulated:

$$OPF_{it} = \beta_0 + \beta_2 PMT_{it} + \mu_{it} \quad - \quad - \quad - \quad - \quad i$$

Where:

$\beta_0$  = Constant term (intercept)

$\beta_{it}$  = Coefficients to be estimated for firm  $i$  in period  $t$

$\mu_{it}$  = Error term/Stochastic term for firm  $i$  in period  $t$

$OPF_{it}$  = Performance  $i$  in period  $t$

$PMT_{it}$  = Performance management  $i$  in period  $t$

### Method of Data Analysis

Regression analysis was employed to test the formulated hypothesis with the aid of SPSS version 20.0. at 5% level of significance.

### Decision Rule:

The decision for the hypothesis is to accept the alternative hypothesis if the p-value of the test statistic is less or equal to the alpha at 5% and otherwise reject the alternative hypotheses.

### Data Analysis and Result

**Table 1: Summary of the Questionnaires Collected**

S/N	Performance management	SA	A	Un	D	SD
1	A process is geared toward increasing employee productivity.	77	140	2	55	24
2	Individual performance is in line with the organization's strategic goals.	74	142	0	69	13
3	Typically, the organization establishes performance standards, assigns and evaluates employee work.	81	122	0	71	24
4	Performance management systems drive strategic change and ensure goal alignment.	69	129	6	67	27
5	The practice of performance management determines employee performance.	79	139	0	62	18
	<b>Organizational Performance</b>					
6	In today's competitive environment, continuous performance remains the focus of any organization seeking to grow and progress.	89	132	0	56	21
7	My organization quickly adapts to operational changes.	71	135	6	67	19
8	The competitiveness, innovativeness, and social responsiveness of institutions improves their ability to achieve their predetermined goals.	63	144	0	59	30
9	My corporation Effective planning should be practiced at all levels.	63	135	6	66	28
10	My company has policies that promote career advancement and development opportunities.	96	133	0	60	9

Source: Researchers computation, 2022

### Test of Hypothesis

$H_{01}$ ; Performance management has no significant effect on the performance of Nigerian banks.

**Table 2: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.999 <sup>a</sup>	.999	.998	10.34999

a. Predictors: (Constant), PMT

The table 2 above shows that the coefficient of determination is  $R^2 = 0.998$  and the Adjusted  $R^2$  is 0.998. Adjusted  $R^2 = 0.99$  implies that about 99% of change in effectiveness of the sampled banks is influenced by joint interaction of performance management. It also shows that 1% of the variation in the dependent variable is explained by other factors not captured in the study model.

**Table 3: ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	270271.833	1	270271.833	2523.021	.000 <sup>b</sup>
	Residual	321.367	3	107.122		
	Total	270593.200	4			

a. Dependent Variable: OPF

b. Predictors: (Constant), PMT

**Table 4: Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.526	7.542		-.202	.853
	PMT	1.004	.020	.999	50.230	.000

a. Dependent Variable: OPF

Tables 3 and 4 show that the regression equation or model used to predict performance management is highly significant at the 5% level of significance (p-value = 0.000).

The hypothesis test of whether performance management (PMT) significantly affects the effectiveness of tertiary institutions in Nigeria reveals a positive relationship between performance management and effectiveness ( $t = 0.999$ ). Furthermore, the t-statistic probability value for PMT is 50.230, which is greater than 0.05. As a result, the alternative hypothesis is accepted, which states that there is a positive significant effect between performance management and deposit money bank performance in Nigeria at the 5% level of significance (p-value 0.05).

### Decision

Based on the empirical evidence, this study upholds that performance management has a significant effect on performance of deposit money banks in Nigeria at 5% level of significance; hence, H1 is accepted.

### Discussion and Conclusion

This study investigated the impact of talent management on the performance of Nigerian deposit money banks. The study used a survey research design. At the 5% level of significance, the study found that performance management has a significant effect on the effectiveness of performance of Nigerian deposit money banks. This finding is consistent with Samwel (2018), who discovered that private organizations use performance management and have an effective performance management system in place to evaluate/appraise their employees' performance. Career development has a significant impact on employee engagement and organizational effectiveness, according to Ali, Bashir, and Mehreen (2019). Auranzeb and Bhutto (2016) find a significant positive relationship between talent management (career management) and organizational performance. However, talent management provides high motivation and commitment, opportunities for career development, increased knowledge about the organization and contribution to organizational goals, and long-term job satisfaction to employees. As a result, this study concludes that talent management has a positive and significant effect on the performance of Nigerian deposit money banks.

On this note, the researcher recommended that management devise methods to find, attract, and hire talented people because firms must devise strategies to attract and acquire the right kind of talent in order to achieve corporate goals.

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