
TALENT MANAGEMENT AS A CORRELATE OF EMPLOYEE COMMITMENT: A CASE OF INSURANCE COMPANIES IN RIVERS STATE

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ABSTRACT

The purpose of this study was to examine the relationship between talent management as a correlate of employee commitment: a case of insurance companies in Rivers State. Two research questions were posed and answered while two corresponding hypotheses were tested at 0.05 level of significance. This study adopted the correlational research design because the study attempted to establish a relationship between the dimensions of talent management and employee commitment. The population used for this study consisted of all the 35 registered insurance companies, given a sample size for the study to be 112 respondents randomly selected. The instruments developed for data collection are the Talent Management Assessment Scale (TMAS) and the Employee Commitment Questionnaire (ECQ). The instruments were validated by experts and reliability coefficient of 0.83 and 0.71 respectively obtained using Cronbach coefficient alpha. The data obtained from respondents were analyzed using the Product Moment Correlation Coefficient (r) Statistics to answer the two research questions and Z-transformation to test the two (2) hypotheses at 0.05 alpha level. The results of the study revealed that significant relationships existed between the dimensions of Talent Management and affective commitment. It was recommended among others that management of insurance companies should be on the look-out for attracting employees whose potential has had a positive impact on the companies and use it to motivate other employees with similar abilities within the designated department in the company.

Keywords: Talent Management, Talent Attraction, Talent Retention, Employee Commitment, Affective Commitment.

Introduction

Globalization has not only led to an increase in the amount of rivalry between firms, but it has also opened a new door of opportunity for members of the labor force. In fact, the current state of the global economy has enhanced the significance of talent management and the maintenance of existing employees. The scholar goes on to say that intellectual capital is always a valuable asset for any organization, and that it is something that the organization needs to invest in. People, intellectual capital, and talent are even more crucial to corporate strategic success. The retention of talented personnel is a concern for many companies, and it is the primary factor that differentiates effective human capital management from ineffective management (Mohammed, 2015). Because of a lack of competent workers, rapid economic growth, and high employee turnover, it is one of the most important problems that businesses have to deal with in the modern era (Lathitha, 2012). It is also the greatest obstacle that HR must overcome in the modern economy (Mohammed, 2015). This ensures that the proper employees are making the most of their talents so that the firm may achieve its full potential. The process of attracting, retaining, and developing talent is an integral part of talent management and requires the implementation of many techniques. The employment relationship is undergoing fundamental challenges that have implications for attracting, motivating, and retaining talented employees, and the talent shortage has resulted in fierce competition. These challenges have implications for attracting, motivating, and retaining talented employees (Akpan, 2013). Despite the fact that talent management is a relatively new field for both the public and commercial sectors, the majority of companies have made it a priority to ensure that they obtain the necessary workforce. This is because talent management has been linked to a company's ability to hire, keep, and develop its employees.

As a result, numerous studies in the field of human resources management, both theoretical and practical, have been conducted to investigate the effects of talent management on employee commitment and organizational growth in the future. Although these studies concentrate on talent management and employee resiliency in the telecommunications industry, none of this research has been carried out in privately owned insurance firms in the state of Rivers, Nigeria. In this context, the purpose of this study is to investigate talent management and the ways in which it is related to employee commitment in insurance firms located in Rivers State.

Talent Management

Due to the way most firms design and manage their organizational structures, talent management programs have had a significant impact on organizational growth. In order to implement a successful talent management program, organizations must have a clear mission and vision, a good corporate culture, and instill the awareness that talent management is a strategic concern (Akpan, 2013). Talent management is important in its ability to add value to the industry even in a weak and recessive economy because it involves all the processes of planning, recruiting, developing, managing, and compensating employees in the organization.

The process of hiring new talent may be very expensive when compared with the cost incurred to train, develop, and retain the existing employees in the organization. Organizations in their quest to grow have seen the need for talent management programs and, as such, are currently embarking on intensive talent retention programs in their organization. Talent retention programs in the first instance may look expensive in the short run due to increases in wages, rewards, and compensation, but the organization will be at a competitive advantage in the long run.

Armstrong and Taylor (2014) suggested that research on talent integration has given organizations consistency in talent recruitment, selection, engagement, and management, which has given some organizations a competitive position. Organizations need to standardize best labor practices and implement a good talent management culture. In the same vein, Malik, Singhand Chanm (2017) argued that the main force in implementing a successful talent management culture in any organization is the total commitment from the employer and employee to achieve the firm's corporate intent.

Proper talent attraction and talent retention strategies will bring about futuristic growth in organizations. Thus, people are seen as the company's greatest asset, and through these people, the achievement of organizational goals can be facilitated. It is therefore important for organizations to attract, engage, and retain productive workers, which will bring about success for the organization. Talent management dimensions like employee attraction, career path development, employee retention, succession planning, training and development are very critical to the survival of any organization. Consequently, these dimensions aid HR managers in finding solutions and providing the developmental support needed for companies to succeed.

However, for the purpose of this study, the researcher will conduct an incisive analysis of the talent management dimension in terms of talent attraction and talent retention. The majority of companies create and manage their organizational structures using talent management programs, which has resulted in these programs having a considerable influence on the growth of the organizations they work for. In order for enterprises to successfully implement a talent management program, they need to have a well-defined goal and vision, a positive corporate culture, and the awareness that talent management is a strategic concern ingrained in their employees (Akpan, 2013). Because it includes all of the processes of planning, recruiting, developing, managing, and compensating employees in the organization, talent management is important in its capacity to add value to the industry, even in a weak and recessive economy. This is because talent management involves all of these processes.

When compared to the costs that are required to train, develop, and keep the workers that are already working for the firm, the process of employing new talent may be a highly expensive one. In their efforts to expand, organizations have become aware of the importance of talent management programs, and as a result, they are in the process of implementing extensive talent retention programs within their own organizations. In the short term, talent retention programs may seem expensive because of pay raises, prizes, and other forms of compensation. However, in the long run, these programs will give the business a big advantage over its competitors.

According to Armstrong and Taylor (2014), research on talent integration has provided organizations with consistency in talent recruitment, selection, engagement, and management, which has given some organizations a competitive position. This consistency has given some organizations a competitive position. Standardizing the most effective labor procedures and establishing a culture of effective people management are both requirements for organizations. In a similar vein, Malik, Singhand Chanm (2017) argued that the primary force in successfully implementing a talent management culture in any organization is the total commitment from both the employer and the employee to achieve the firm's corporate intent. This is because a talent management culture is only as effective as the people who work within it.

Businesses will grow in the future if they use strategies that are good at both getting and keeping good employees. Therefore, people are seen as the most valuable asset of the company, and the accomplishment of organizational goals can be facilitated by the use of these individuals. Because of this, it is essential for businesses to recruit, engage, and keep individuals that are productive, as this will lead to success for the business. The existence of any firm is extremely dependent on aspects of talent management such as personnel attraction, career path development, employee retention, succession planning, as well as training and development. Because of this, these dimensions help human resource managers find the answers and support for development that companies need to be successful. On the other hand, for the goal of this study, the researcher is going to conduct a penetrating analysis of the talent management factor in terms of talent attraction and talent retention.

Talent Attraction

The ability to attract external talent depends upon how potential applicants view the organization or industry, and whether they share the same values as the organization. The creation of an attractive employer brand is an important factor in attracting external talent. Talent attraction is an additive organizational process that involves recruitment, selection, induction, and placement of a potential workforce. Employees are certainly the best asset to the organization. It is therefore essential for organizations to attract and hire the right people to work in their firms to achieve the firm's objective. These days, media organizations' top priority is how they will source and attract the best talented employees to assist their survival in the industry. So, attracting talent has turned out to be the best way for an organization to hire people and fill skill gaps.

Accordingly, Taniunomiebi and Zep-obipi (2013) refer to human resources procurement and talent attraction as a process of acquiring the skills and competence requirements of the organization. The process commences with the confirmation of employment opportunity, recruitment, selection, employment contract, induction and it terminates with personnel assignment. For this reason, HR practitioners should ensure they procure people with the necessary competence without bias. The recruitment process has been very challenging for talent managers due to the scarcity of high-potential talent. This is as a result of media organizations around the state competing for the recruitment of the same talent. Hence, organizations are expected to adopt standardized global and local talent recruitment practices. Recruitment is the additive process of accessing and bringing together the potential workforce of an organization. Recruiting employees is the first step of a talent management strategy. This is usually carried out through the advertising of vacancies with the hope of attracting prospective candidates that will meet the requisite criteria of the firm for onward selection. The basic steps in the hiring process are checking to see if there are jobs available, writing up a job description, making a list of qualifications for the job, and finding people to fill the positions.

Furthermore, talent recruitment deals with the accessing, recognizing, reaching out, and bringing together of a potential workforce, and it also allows organizations to get the right individuals interested in applying for jobs to meet the company's aims and objectives. A wrong fit will result in the organization incurring an additional recruitment cost. Therefore, HR practitioners should ensure that the recruitment process is pure and in accordance with international best practice.

Selection is basically a managerial process that involves scrutinizing all submitted applications with the aim of choosing the best qualified. Selection begins where the recruitment stage has been concluded. This process is aimed at recognizing a person's skills

and personality and matching him with the corresponding job specification. Every person has a unique talent that suits a particular job profile, and any mismatch will result in low productivity. For this reason, it is the duty of the media industry in general and HR managers in particular to select the most qualified and suitable candidates with prudence and caution, among others, to fill the vacant position.

Talent Retention

Talent retention is a systematic technique utilized by media firms to encourage individuals with high potential abilities and competencies to remain with the organization for as many years as possible. It includes the functions of human resource career development, maintenance, motivation, integration, and compensation. Strategies for retaining talent are crucial to the survival and success of any firm. Luna-Arocas, and Tang (2015) say that a talent retention program is the use of integrated strategies or plans to increase workplace productivity. This is done by creating better ways to mentor, train, keep, coach, and plan for the next generation of people with the skills and potential to meet current and future business needs.

Therefore, the above definition is significant for media organizations because it emphasizes that talent management programs should be geared to people who are primarily responsible for the image and success of the organization. Edeh and Mlanga (2019) argued that talent retention policies in the areas of employee remuneration, motivation, maintenance, compensation, and separation will result in good employee performance; talent managers should also encourage policies that result in low talent turnover and a retention strategy. They explain further that talent retention policies in the areas of career development, succession planning, employee work-life balance between office and private life, employee safety needs, giving employees a sense of recognition and respect, adequate remuneration and compensation, and separation will increase employee commitment and build organizational capacity, which will help the organization's long-term success.

According to Luna-Arocas, and Tang (2015), extrinsic and intrinsic incentives are the two fundamental types of employee retention incentives. Extrinsic incentives include monetary (cash) rewards that satisfy an employee's physiological needs. Employees often see monetary rewards and benefits as a very important way to keep good workers. On the other hand, intrinsic incentives are non-monetary rewards like work-life balance, safety needs, and a sense of belonging that can satisfy an employee's psychological needs.

In light of the aforementioned, media organizations are currently focusing on talent retention programs. This is owing to the fact that the majority of brilliant individuals have been transferring from one firm to another in search of those that retain talent more effectively. To be successful, Luna-Arocas, and Tang (2015) assert that firms must invest in staff retention strategies. They opined that although pay and benefits initially attract employees, a good retention package with elements such as life insurance, work-life balance, and flexible working hours, which will serve as motivational tools for the employees to be committed to the organization, is essential for retaining employees. Talent retention strategies may seem expensive at first, but if they are managed well, they will give the company a competitive edge in the long run.

Employee Commitment

Recent years have witnessed a proliferation of scholarly studies on employee and organizational commitment. It is tough to define commitment (Ibidunni, Osibanjo, Adeniji, Salau, & Falola, 2015). They defined commitment as the force that binds an individual to a

relevant course of action in pursuit of a certain objective. (Ibidunni, et al, 2015) believe that the binding force can be experienced in different ways (i.e., can be accompanied by different mindsets), including an affective attachment and involvement with the target and an awareness of the cost associated with discontinuing involvement with the target. In their purest form, these ways of thinking are called affective commitment (AC), normative commitment (NC), and continuance commitment (CC), respectively.

Akintayo (2010) defined employee commitment as the extent to which an employee feels devoted to their organization. Edeh and Mlangasay that employee commitment is an effective response to the organization as a whole and the degree of attachment or loyalty the employee has to the organization.

In a similar vein, Edeh, and Mlanga defined employee commitment as an employee's attitude toward the organization. Therefore, employee loyalty to management is demonstrated by their dedication to their position within the firm. It demonstrates identification with involvement in the day-to-day activities of the business, and the management of the organization should always be concerned with identifying the amount of commitment shown by managers and aspiring managers. According to Ibidunni, et al, employee commitment is multidimensional in nature, encompassing workers' loyalty, their willingness to exert more effort on behalf of the organization, adherence to organizational values, and a desire to remain in the organization.

Akpan (2013) argued that employee commitment has been an important factor in determining the success of an organization and that employee commitment to an organization has acquired increasing demand as organizations have become more competitive. In addition, the top three determinants of employee commitment are employee satisfaction, fairness, and care and concern.

Beheshtifar, Nasab, and Moghadam(2012) define employee commitment as the degree to which an employee connects with the organization and desires to continue actively participating in it. According to Bratton & Gold (2007) and Lee & Chen (2013), employee commitment is proportional to the worker's attachment to engagement in the organizations where they are employed. Lee and Chen (2013) stress the importance of employee commitment because it influences whether employees will leave their positions or enhance their performance.

Affective Commitment (AC)

Affective commitment, according to Ibidunni, et al, is the employee's emotional attachment to identification with and involvement in the organization based on favorable feelings or emotions toward the organization. The antecedents of affective commitment consist of perceived job characteristics, such as autonomy, task significance, task identity, skill variety, supervisory feedback, organizational dependability, which refers to the extent to which employees believe the organization will look out for their interests, and perceived participatory management, where they can influence decisions on the work environment and other uses that concern them (MadiMadi, Hamilton, Squirrell, Mioulet, Evans, Lee, & King, 2012). They also said that using these antecedents is consistent with what Rowden (2002) found. He found that all of these things create rewarding situations that are naturally good for the formation of affective commitment.

Organizations promote employee commitment because it is commonly believed that it reduces withdrawal behaviors such as tardiness, absenteeism, and turnover. Consequently, there is little doubt that these values may have significant effects on the overall organizational

performance. Employers are often perplexed when their highly regarded employees underperform or resign and leave the firm. In spite of aggressively implementing equitable remuneration policies and human resource (HR) procedures to motivate and retain employees, management is unable to comprehend why some individuals are not dedicated to the firm. It can be expensive if people lack commitment to their employment and the ambition to reach their full potential.

In the past, corporations sought employee loyalty by providing job stability. Nevertheless, many firms have responded to competitive pressure by reducing, reorganizing, and transforming, resulting in a less secure organizational climate. The majority of workers believed they had been victimized by false, hollow, and broken promises. Maintaining employee engagement in the present corporate environment is a significant problem for modern organizations. This is achieved by organizations by creating a new labor contract. The modern workplace is characterized by increased ambiguity and diminished job stability (Ahmadi, Ahmadi, & Abbaspalangi, 2012).

With no promise of future employment, workers have increased their demands in all order-related domains. For example, employees want their employers to show they care by giving them a safe place to work, training and development opportunities, and a good balance between work and personal obligations. Therefore, this study is to examine the relationship between talent management and employee commitment of insurance companies in Rivers State.

The study aimed at examining the relationship between talent management and employee commitment of insurance companies in Rivers State. In specific terms, the study examines:

- i. The relationship between talent attraction and employee commitment of insurance companies in Rivers State.
- ii. The relationship between talent retention and employee commitment of insurance companies in Rivers State.

In order to guide the researchers within the context of this study, the following research questions and hypotheses are posed, formulated, for answers, and tested at a 0.05 alpha level.

- i. What is the relationship between talent attraction and the affective commitment of insurance companies in Rivers State?
- ii. What is the relationship between talent attraction and the normative commitment of insurance companies in Rivers State?

H₀₁: There is no significant relationship between talent attraction and affective commitment of insurance companies in Rivers State.

H₀₂: There is no significant relationship between talent retention and affective commitment of insurance companies in Rivers State.

Methodology

This study adopted a correlational research design. Correlational design is a study that involves the determination of the relationship between two or more variables, and that indicates the direction and magnitude of the relationship between the variables (Nwankwo in Akpomi & Kayii, 2021). This design is appropriate for the study since it intends to establish a relationship between talent management (independent variables) and employee commitment (dependent variables) of insurance companies in Rivers State. The target population used for this study consisted of all the 35 insurance companies registered with the Corporate Affairs

Commission that are presently operating within the Port Harcourt city metropolis as at the time of this research, and a total of 10 were selected. These companies were selected based on the criteria of years of operation within the study area. Companies so selected were those that have operated for a period spanning over 15 years or more. The sample size for the study, therefore, was 112. The sampling technique applied in selecting a sample of 112 from a population of 156 in this study is the simple random technique, in which every member has an equal chance of being selected.

The instruments developed for data collection are the Talent Management Assessment Scale (TMAS) and the Employee Commitment Questionnaire (ECQ). The TMAS and ECQ were divided into three sections, Sections A, B, and C, respectively. Section A contains demographic information of the respondents with three items, which include: name of firm, name of firm, and year of operation. Section B contains 22 items on the various indices of Talent Management, designed on a four-point rating scale to elicit responses of Strongly Agree (SA), Agree (A), Disagree (D) and Strongly Disagree (SD), which have corresponding scores of 4, 3, 2 points and 1 point, respectively. While Section C had 22 items on the Employee Commitment Questionnaire designed on the four-point rating scale. The instruments were validated by experts in management and measurement and evaluation at Rivers State University, Port Harcourt, for face and content validation. The administration of the instruments to the respondents was carried out by the researchers, and the scores obtained were utilized to determine the internal consistency reliability coefficients of 0.83 and 0.71 using Cronbach coefficient alpha. The two research questions were answered using Pearson Product Moment Correlation (PPMC). The reason for using PPMC was that the nature of the research questions sought the relationship between two variables. While the corresponding hypotheses were tested to determine the significance of r by comparing the calculated correlation coefficient directly with the critical value of r at the 0.05 level of significance.

RESULTS

Research Question 1: What is the relationship between talent attraction and the affective commitment of insurance companies in Rivers State?

Table 1: Relationship between talent attraction and the affective commitment of insurance companies in Rivers State

VARIABLES	N	$\sum X^2$	$\sum Y^2$	$\sum XY$	Df	r	Remark
Talent Attraction							
	112	6829	7018	5899	110	0.59	+ve moderate
Affective Commitment							

In table 1 above, the answer to the research question 1, is that there is a moderate positive relationship talent attraction and the affective commitment of insurance companies in Rivers State. Based on the statistical evidence r -value of 0.59. This implies that as insurance companies gain more through talent attraction, as they are equally and affectively committed to their employees and vice versa. Also, the correlation coefficient of 0.59 shows that there exists a moderate positive relationship between talent attraction and the affective commitment.

Research Question 2: What is the relationship between talent retention and the affective commitment of insurance companies in Rivers State?

Table 2: Relationship between talent retention and the affective commitment of insurance companies in Rivers State

VARIABLES	N	$\sum X^2$	$\sum Y^2$	$\sum XY$	df	R	Remark
Talent Retention	112	6799	7012	5923	110	0.63	+ve strong
Affective Commitment							

In table 2 above, the answer to the research question 2, is that there is a moderate positive relationship retention and affective commitment of insurance companies in Rivers State. Based on the statistical evidence r-value of 0.63. This implies that as insurance companies gain more through talent retention, as they are equally and affectively committed to their employees and vice versa. Also, the correlation coefficient of 0.63 shows that there exists a moderate positive relationship between talent retention and the affective commitment.

Hypotheses Testing

H₀₁ There is no significant relationship between talent attraction and affective commitment of insurance companies in Rivers State.

Table 3: Test of significance for the relationship between talent attraction and the affective commitment of insurance companies in Rivers State

VARIABLES	N	$\sum X^2$	$\sum Y^2$	$\sum XY$	Df	R	Zrcal	Zrcrit	Decision
Talent Attraction	112	6829	7018	5899	110	0.59	8.62	1.96	Significant
Affective Commitment									

The result from table 5 shows a calculated Z value of 8.62 and a critical Z value of 1.96. Since the calculated value of Z is greater than the critical value, the hypothesis was rejected. This is an indication that there is a significant positive relationship between talent attraction and affective commitment of insurance companies in Rivers State

H₀₂: There is no significant relationship between talent retention and affective commitment of insurance companies in Rivers State.

Table 4: Test of significance for the relationship between talent retention and the affective commitment of insurance companies in Rivers State

VARIABLES	N	$\sum X^2$	$\sum Y^2$	$\sum XY$	Df	R	Zrcal	Zrcrit	Decision
Talent Retention	112	6799	7012	5923	110	0.63	7.80	1.96	Significant
Affective Commitment									

The result from table 4 shows a calculated z value of 7.80 and a critical z value of 1.96. Since the calculated value of z is greater than the critical value, the hypothesis was rejected. This is an indication that there is significant positive relationship between talent retention and affective commitment of insurance companies in Rivers State.

Discussion of Findings

This study using Pearson's statistical methods investigated the relationship between talent management and employee commitment of insurance companies in Rivers State.

The findings revealed that a significant relationship between exists between talent management and employee commitment of insurance companies in Rivers State using the Pearson product moment correlation tool and at a 95% confidence interval. The findings of this study confirmed that employee commitment has an effect on talent management of Insurance Companies in Rivers State. It implies that it is in the interest of management of Insurance Companies firms and the entire employees of same, that adherence to the proper management of talent among the employee, retention of personnel competence and developing high degree of reactiveness among employees so as to attract more customers.

The finding is in tandem with previous studies by Malik and Singh (2014) in their study of Greek manufacturing firms using resilience determinant such as adaptation and competence found out that there is a positive relationship between talent attraction and employees flexibility. Also, in agreement is the study of Anwar, Nisar, Khan, and Sana (2014), who opined that talent attraction is positively related to product employees' competence and activeness.

In their submissions, Bayo and Kayii (2020) and Meyers and van Woerkom (2013), attributed talent grooming and retention are key indicator of the organizational growth and it is therefore important to note that good talent management strategies adopted by organization are precursor to market flexibility, adaptability and company's competence of prospective organizations.

The first and second sought to examine the relationship between talent attraction and retention and employee commitment. The study findings reveal that there is strong positive relationship between talent attraction and employee commitment of insurance companies in Rivers State. This finding agrees with previous findings was in line with Edeh and Mlanga (2019) that employees are certainly the best asset to the organization, it is therefore essential for organizations to attract and hire the right people to work in their firms to achieve the firm's objective.

Therefore, the finding has proved that talent attraction and retention are key strategies to hire and a fill the skill gap in the organization. Brewster, Vernon, Sparrow and Houldsworth (2016), showed that in human resources procurement herein talent attraction deals with the process of acquiring the skill and competence requirements of the organization, which are measures of employee commitment in this research. The process commences with the confirmation of employment opportunity, recruitment, selection, employment contract, induction and it terminates at personnel assignment.

Conclusion

Talent management as a process of attracting and integrating new people, developing and retaining current employees, compensating and motivating skillful workers all in a bite to achieve the aims and objective of the organization. Therefore, employees with high potential, uncommon knowledge and capacity that will bring the desired goals and success in the organization should be attracted and retained. With the finding employee's talent must be adequately motivated so as to have competitive edge in value generation to the organization. This study therefore concludes that talent management significantly influences employee commitment of insurance companies in Rivers State.

Recommendations

Based on the discussion and conclusion above, the following recommendations are hereby made:

1. Management of insurance companies should be on the look-out for attracting employees whose potential has had a positive impact on the companies and use it to motivate other employees with similar abilities within the designated department in the company.
2. Employees should be innovative and adaptable to every kind of situation, especially economically constrained ones. Management, on the other hand, should encourage inter-personnel competition with a reward and sanction system.

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