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Dynamics of Talent Management in Enhancing Employees' Performance in the Gambian Banking Sector

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ABSTRACT

Human resource is the most important asset that organizations require in the 21st century and employees who constitute the human resource must be satisfied to drive organization performance and success on a sustainable basis. Talent management refers to the process of integrating new worker, developing, and retaining the current workers and attracting highly skilled personnel to work for your company. This study examined the effect of talent management on employee performance. The study examines the impact of talent management process such as talent attraction, retention, and development on employee performance. The study adopted a survey research design. The study population comprises of staffs of Vista Bank (Former First International Bank) Plc within Kanifing Municipal Council (KMC) Metropolis in The Gambia. Primary data was collected through a structured questionnaire. Out of 30 copies administered to the respondents, 27 copies were completed and returned. Data were analyzed and hypotheses were tested at 5% level of significance. Findings revealed that talent attraction significantly influences employee performance. Also, talent retention significant impacts on employee performance. Talent development significantly influences employee performance. Based on the findings of this study, the study concludes that talent management significantly impacts employee performance. The study recommends that talent management programs and strategies must also be enshrined into the organizations philosophy to improve employee satisfaction and performance.

Keywords: Talent Management, Strategies, Employee, Performance, Bank, Gambia

1. INTRODUCTION

Employees are regarded as the blood life in an organization regardless of their carder and the task role given. In the 21st century, human resource are considered as an important asset as this employees who are considered to be part of an organization must be able to drive the organization to its milestone and peak of success. However, job satisfaction is regarded to be pivotal to both employee and employer, employers tends to commences with the recruiting of right people and continues with practicing programs to keep them engaged and committed to the organization (Fitzgerald, 2014). The intensity in the level of competition among organization worldwide has made them rely on their employees to provide innovative, advantageous and original solutions to problems the company may have. Employee job satisfaction is supremely important in an organization because it is what productivity depends on. If your employees are satisfied, they would produce superior quality performance in optimal time and lead to growing profits.

Satisfied employees are also more likely to be creative and innovative and come up with breakthroughs that allow a company to grow and change positively with time and changing market conditions. Talent management is about having the right people matched to the right jobs at the right time and doing the right things and in the right place (Lyria, 2013).

Cappeli and Keller(2014), opines that talent management most organization tends to recruit employee but does not take into consideration the time required retaining and developing talent and at such, a talent system is not only a responsibility for the human resources department, but it should also be practiced at all levels in an organization. To buttress further, a lot of hindrances has be identified to be the major issue such as Issues such as grievances, absenteeism, low morale, and voluntary resignation, negative attitude to work, pilfering, fraud, and high turnover rates of top talents may abound. It is against this backdrop, that this study seeks to determine the impact of talent Management on employee performance. The research investigated the effects of Talent Management Practices such as talent attraction, talent retention and talent development on performance of employees in branches of Vista Bank (Formerly First International Bank) in Kanifing Municipal Council (KMC) Metropolis in The Gambia.

2. LITERATURE REVIEW

2.1 Conceptual Analysis

Talent Management

Romans (2011), opines that the term talent management is different from one organization to the other. Thunnisen (2015) defines talent management as a proactive process which involves the identification, attraction, retention, development, and effective management of a disproportionate number of a high caliber and diverse people, who can be deployed to emerging positions, with the aim of contributing meaningfully to the overall organizational performance.

Garrow and Hirsh (2008) opined that “talent management is about doing things for your best people, investing in developing them, building their potential and assisting people to make the best use of their strengths. Stockley (2007) assert that talent management is defined as the conscious, deliberate approach undertaken to attract, develop and retain people with the aptitude and abilities to meet current and future organizational needs.

Howard (2008) assert that the purpose of talent management is to ensure that a supply of talent is available to align with the right people at the right time in the right job using measurable, predictable, and actionable skills that serve as a key to organizational success; and talent audits are a worthwhile tool in that process based on strategic business objective.

Talent management benefits the organization at it results in the accomplishment of organizational vision, strengthens the organizational structure by building string human capital, helps the organization to succeed over its competitors and also does it to a continuous improvement in organizational performance making it more efficient and effective (Thomas, 2008). The benefits of talent management to the employee is that, it creates a positive environment in the organization were employees experience job satisfaction, employees get a chance of learning and improving themselves which motivates them to perform better, they tend to develop a feeling of being cared for and belongingness for the organization and also, do they develop a feeling of being cared for and belongingness for the organization (Vaiman, 2008).

2.1.1 Components of Talent Management

Talent attraction: Most crucial component and thus is the most intensive too. You need to design and plan strategies to hire employees who not only have the required skills and experience but also are fit for the specific tasks that they would have to perform during action (Singh, 2012; Bluen, 2013; Tarique, 2014)

Talent retention: This would help you to cut down the cost you spend on talent- pooling and invest more in other business development strategies! In addition to helping to keep people who stand out, it helps in prospecting for new employees and motivating employees (Singh, 2012; Bluen, 2013; Tarique, 2014)

Talent development: This entails learning and development is a systematic process to enhance an employee's skills, knowledge, and competency, resulting in better performance in a work setting. Specifically, learning is concerned with the acquisition of knowledge, skills, and attitudes. Development is the broadening and deepening of knowledge in line with one's development goals (Singh, 2012; Bluen, 2013; Tarique, 2014)



Fig 1: Talent Management Framework Example

Source: <https://www.aihr.com/blog/talent-management-framework/>

2.2 Theoretical Analysis (Resource Based View Theory)

To explore the relationship between talent management and employee retention, researchers have used several models and theories such as Resource based view (RBV), Herzberg's Motivation-Hygiene Theory, Person-Environment Fit Theory (P-E Fit) and Social Exchange Theory (SET) all of which are relevant to this study. This research adopts the resource based view as its theoretical framework. According to Barney (1991), organizations improve their competitive advantage through strategically developed organizational resources over a period.

Collings and Mallahi (2009) opined that talent management is defined as inimitable, rare, valuable, and non-substitutable resources in an organization. Organizations able to gain competitive advantage either through transforming resources in organization as sustainable competitive advantage suggested by Barney (1991). Based on RBV, competitive advantages provides firms with ability to explore opportunities and reduce threats over a period in the ever changing environment. Barney (1991) added that to achieve sustainable competitive advantage from RBV, the resources needed to be valuable, inimitable, and non-substitutable. These quality and capabilities of resources are referred as isolating mechanisms” that make it hard for others rival organization to compete and replicate (Rumelt, 1984). Boudreau (2005) also agreed that, RBV can assist organization to gain competitive advantage and strategic talent management.

2.3 Empirical Analysis

Chee (2017) conducted a study on the role of talent management in employee retention. The research objective is to examine whether competency mapping, employee engagement, performance management and career development have a positive relationship in employee retention. The target respondents in this study are customer service representative working in banking and finance organization within Klang Valley. The collected data will be analyze using Statistical Package for Social Science (SPSS) software. Descriptive analysis, reliability test and inferential analysis (Pearson Correlation Analysis and Multiple Regression) will be used to analysis the collected data. The result of this study will be useful to leadership and human resources in an organization to have deeper understanding how talent management influenced in employee retention.

Mahlahla (2018) conducted a study on the Impact of Talent Management on Employee Performance and Retention Strategies: A Case Study of Masvingo City Council In Zimbabwe. The aim of this study was to investigate the impact of talent management on employee performance and retention strategies at the Masvingo City Council in Zimbabwe. The study adopted the quantitative research design and a pre-coded structured close ended questionnaire comprising the 5 Point Likert Scale was administered to the respondents. The questionnaire comprised of Section A and Section B. The target population comprised of 72 professionals at the Masvingo City Council.

The responses to the questionnaire were captured and analyzed using the Statistical Package for Social Sciences version 24.0 for Windows. Several statistical tests were used to test 14 hypotheses which were formulated for the various sections of the study. The main findings indicated that talent management had an impact on employee performance at Masvingo City Council in Zimbabwe. The findings also revealed that there is a strong relationship between the implementation of talent management and retention strategies at Masvingo City Council. Humaid (2018) conducted a study on Talent Management and Organizational Performance: The Mediating Role of Employee Engagement.

The research aimed to investigate the degree of talent management practices and its various dimensions (attracting, motivating, developing and retaining) in Bank of Palestine (BOP) in the Gaza Strip, and to examine the degree of organizational performance and its various dimensions (financial, internal process, customers and learning and growth), as well as the research aimed to test the mediating role of employee engagement on the relationship between talent management practices and organizational performance.

To achieve the objectives of the research, the researcher used descriptive and analytical approach. The population of the research was (380) employees from different management levels in Bank of Palestine working in the Gaza Strip. The research was implemented on a random sample of (191) employees. A questionnaire was utilized as a main tool to collect data and apply appropriate statistics tests. Results revealed that the degree of talent management practices in Bank of Palestine was moderate, and the degree of organizational performance was high, while the degree of sense of employee engagement was moderate. In addition, results showed that employee engagement partially mediates the relationship between talent management practices and organizational performance.

Mabope (2018) conducted a study on Strategies and Practices for Effective Talent Management in The Mangaung Metropolitan Municipality. The aim of this study was to positively contribute to the improvement of the human resource management, talent management strategies and practices in the Mangaung Metropolitan Municipality in particular. For the realization of the aim and objectives of this study, a qualitative research methodology was adopted. A semi-structured questionnaire with predetermined closed and open-ended questions was utilized to acquire as much insight as possible into the Mangaung Metropolitan Municipality's human resource management practices and, particularly, their talent management strategies and practices. A semi structured interview was another tool used to obtain a better perspective on if and how talent management is practiced within the municipality and their knowledge and familiarity with such practices and strategies.

The literature study, which was qualitative, included extensive literature, legislation, policy documents, journal articles, books, conference papers, the internet, and government reports about human resource functions and tasks, which includes strategies and plans, recruitment, selection, career management, human resource development and practices in the South African public sector, talent management, development and retention, and the human resource functions and practices in a municipality.

Awadhi (2018) conducted a study on The Implementation of Talent Management Practices in U.A.E. Organizations. The main purpose of this research was to investigate, through primary and secondary data, the views, and perceptions on the topic of Talent Management, and the challenges associated with it in general. Based on that, the aim was to study how UAE organizations practice and implement Talent Management. Interviews were conducted with five organizations within the UAE that are implementing Talent Management programs. Based on the findings from the interviews and the discussion in this dissertation, it was concluded that, if considered, these three factors will add great value to Talent Management processes. The factors are a) Communication, b) Knowing the needs and ambitions of the talents, and finally, c) The Readiness of Managers. Accordingly, the conceptual framework was modified to include those factors.

Shahi, Farrokhsheresht ,Taghipourian and Aghajani (2019) conducted a study on Behavioral Factors Affecting Talent Management: Meta Synthesis Technique. The purpose of this study is to infer the conceptual model of behavioral factors affecting talent management. Therefore, applying the Meta-Synthesizing technique, researchers studied the findings of the articles which exist in valid databases in a systematic manner using Sandolowski and Barso's seven-step method. Then, after multiple screenings, they selected 36 appropriate articles for deeper study. To this end, behavioral factors affecting talent management were extracted and conceptual model analyses and inferences were obtained with the help of coding tools and MAXQDA v. 10 software.

Wolor, Khairunnisa and Purwana (2020) conducted a study on the Implementation Talent Management to Improve Organization’s Performance in Indonesia to Fight Industrial Revolution. This paper took further concept studies and focuses more sharply on the practice of managing effective talent management in the face of the industrial revolution 4.0. The paper was a qualitative research based on literature reviews of various scientific articles taken from special journals that have helped build characterization of the most prominent elements that illustrate talent management that influences the performance, based on several important points explained by different authors. The findings show that talent management influences organizational performance. As a result, an optimal process of talent management is needed to improve organizational performance in Indonesia to face the industrial revolution. The results contribute to the literature by providing a description of talent management in accommodating and improving organizational performance in Indonesia.

3. METHODOLOGY

The study population is restricted to branched of Vista Bank in Kanifing Municipal Council (KMC) metropolis of the Gambia namely Westfield, Kairaba Avenue and Tallinding. This study specifically comprised all staff of the selected branches. This survey research was mainly based on primary data collected from employees of selected firms. Primary data were used in this study. A sample was drawn from the population, hence; a sample size of thirty (30) respondents constitutes the sample size for questionnaires that were administered to the staff respondents which was arrived at using Krejcie and Morgan’s (1970) sample size determination criteria. Out of the 30 copies of the questionnaire given out, 27 copies of questionnaire were filled appropriately and useful for analysis. Data collected from the questionnaire were analyzed with the aid of a STATA 11.0 computer statistical package while, regression analysis was used to test the hypotheses. The hypotheses were tested at 5% level of significance.

4. RESULTS AND DISCUSSION OF FINDINGS

Test of Hypothesis

Test of Hypothesis I

H₀₁: - There is no significant relationship between talent management and employee Performance.

Table 1 Result of Hypotheses Testing

Hyp.	Relationship	Beta	S.Error	T – value	P-value
H ₁	Talent Attraction-> Employee Performance	0.227	0.070	3.263	0.001
H ₂	Talent Retention-> Employee Performance	0.284	0.120	2.366	0.002
H ₃	Talent Development-> Employee Performance	0.169	0.067	2.495	0.000

Source: Researcher’s Field Survey, 2021 (T-value ≥ 1.96).

Information in Table 1 revealed that hypothesis 1 predicted that talent attraction impacts employee performance. Hence, the table above revealed a significant positive relationship between talent attraction and employee performance ($\beta = 0.027$, $t = 3.263$, $p = 0.001$), supporting Hypothesis 1. Similarly, Hypothesis 2 predicted that talent retention impacts employee performance. The result in Table 1 revealed a significant positive relationship between talent retention and employee performance. ($\beta = 0.284$, $t = 2.366$, $p = 0.002$), therefore, Hypothesis 2 is supported.

Lastly, in examining the effect of talent development on employee performance., the result indicated that talent development had a significant relationship with employee performance ($\beta = 0.169$, $t = 2.495$, $p = 0.000$), supporting Hypothesis 3.

5. CONCLUSION

The position of scholars is that it is the human resources who bring their human capital into the organization that determines the extent to which all other type of resources is optimally utilized efficiently and effectively. Therefore, organizations must continually develop the human capital and talent management is one of the strategies of managing human efficiently and effectively. Talent management refers to the anticipation of required human capital the organization needs at the time then setting a plan to meet those needs Vance (2006).

Talent management is the science of using strategic HR to improve business value and make it possible for companies and organizations to reach their goals. Everything that is done to recruit, retain, develop, reward, and make people perform is part of Talent Management as well as strategic workforce planning.

Based on the findings of this study, the research concludes that talent attraction significantly influences employee performance. Also, talent development significantly influences employee performance. Talent retention significant impacts on employee performance.

6. RECOMMENDATIONS

Based on conclusions of this study, the following recommendations are made.

The study recommends that organizations should offer favorable working conditions to their employees as the best talented employees who contribute to good organization performance, will be attracted to work for an organization that they think will be more able to satisfy their needs by providing job security, good pay package and career progression. Management should develop an integrated proactive talent management strategy, to be able to sustain competitive advantage. Overall, it is recommended that talent management practices should be emphasized as doing so brings about superior organizational performance. The study suggests that career management methods like having career counselling facilities, career mentors, career planning and career development programs should be widely to improve performance. Furthermore, talent management system should be incorporated across all aspects of human resource management.

It is recommended that the bank management should keep valuing and ensuring that talent retention strategies like competitive compensation system, effective leadership style and internal recruitment policy are in place because the study found a high influence of talent retention on organization performance. Management should know what factors contribute to difficulties in attraction and retention of employees so that effort should be made to keep various retention factors in balance. Organization should equally design good working conditions, such as bonus, flexible work hours, fringe benefits, and among others as strategy to retain and motivate employees to avoid employees quitting their jobs for better job elsewhere.

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