



By

*Department of Industrial Relation and Personnel
Management, Osun State University, Osogbo
toyin.olaniyan@uniosun.edu.ng*

*Department of Computer Science and Mathematics,
Mountain Top University, Ibafo, Ogun State, Nigeria
oltaiwo@mtu.edu.ng*

////////////////////////////////////

Retention of employees had become a major issue confronting the Nigerian banking industry; due to this course effective employee engagement was discovered to aid the retention of their valued employees. The banking sector in Nigeria faced the problems of wrong employee engagement and posed employee retention challenges. This paper examined the analysis of employees' engagement and retention of selected banking industry in Lagos State, Nigeria. The descriptive survey research design was adopted and the target population comprised 4,084 staff of the head offices of the selected banks in Lagos State. Sample size of 678 was used. A structured questionnaire was adapted, validated and used to collect data for the study. Simple random sampling technique was used to select the sample size and the response rate was 92.5%. Data were analyzed using descriptive and inferential statistical

technique. Findings revealed that Employee engagement had positive and significant effect on employee retention of selected banks in Lagos State ($\hat{\alpha} = 0.287$; $F_{(1,712)} = 109.815$; $R^2 = 0.134$; $p < 0.05$). It was concluded that Employee engagement had positive and significant effect on employee retention in selected deposit money banks in Lagos State, Nigeria. Therefore, it was recommended that there should be proper employee engagement in an organization.

Keywords: Employee engagement, Employee Retention, Deposit money banks, Human resource management practices.

Introduction

Retention of talented employees has become major issue confronting HR practitioners simply because talented candidates have the luxury of making choices in the global job skills market (Akintayo, 2012; Rawashdeh& Al-Adwan, 2012). Effective Human Resource Management Practices (HRMP) can, however, help organisations retain their valued employees. Among the several HRMP activities which could elicit some positive employee responses, are human resource planning, career management, employee engagement, compensation management, work-life balance and work environment which have been found to enhance employee retention (Bhatnagar, 2016). Also, studies have established the effect of Human Resource Planning on retention (Robinson & Barron, 2007; Tutuncu& Kozak, 2007), there seems to be no such study conducted on banks in Nigeria which appears to be dealing with the problem of labour turnover. However, the practice of HRMP is a required field to aid the retention of employees and continuance of the banking sector in Nigeria. Human Resources is valued and serves as the backbone of organisations all over the world, and the practice brings about the creation and availability of HR that are valuable. As a result, this helps organisations to have competitive advantage over others since the success of any organization relies on the quality and efficiency of its human resources (Khan, 2010; Wisk, 2012). Researches showed that the banking sector all over the world and Africa in

particular, is characterized by high employee turnover in Limpopo Province, which is one of the nine provinces in South Africa. This has caused direct negative effect on the financial implications of the organization whereby they have to make provision for separation and replacement costs when the voluntary and/or involuntary employee turnover occur (Pietersen & Oni, 2014). Likewise in Nigeria, retention has become one of the biggest issues for the banking industry because employees leave their current organisations due to current employment proposition which is unsatisfactory (Madueke&Emerole, 2017). According to the report by the Central Bank of Nigeria (CBN), the global banking sector is said to be facing unexpected challenges in retaining their employees despite the trends of privatization and globalization in the sector (Aldaibat&Irtaimah, 2013).

The concept of employee engagement has appeared fairly in the literature because of its relative infancy and lack of information about the relationship between known employee engagement factors, employee engagement and turnover (Warner, 2013). Not only is there lack of information, there are discrepancies between studies that cloud the understanding of the relationships of the variables. Due to this, there are many areas where employees can contribute to an organization for growth, development and change that could essentially affect the performance of an organization. Turnover intentions tend to render poor service and corrode organizational effectiveness, employee's retention (Karatepe & Ngeche, 2012). From an organization's perspective, turnover of employees can lead to costs arising from recruitment, selection, training or the employment of temporary staff (Morrell, Loan-Clarke & Wilkinson, 2012). Therefore, it is important to determine the effect of employee engagement on employee retention. The main objective of this study is to investigate the analysis of employees' engagement and retention of selected banking industry in Lagos State, Nigeria. The research question is: how does employee engagement affect employee retention of selected deposit money banks in Lagos State, Nigeria? The research hypothesis is stated as in H_{0_1} .

H_{0_1} : Employee engagement does not have significant effect on employee

retention of selected deposit money banks in Lagos State, Nigeria

Literature Review

Employee Engagement

The original concept of employee engagement was developed by Kahn (2010). He defined engagement as 'task behaviors that promote connections to work and to others'. Kahn also noted that engagement has emotional, cognitive, and physical components. Emotional engagement can be thought of as 'meaningful connections to others' (Kahn, 2010). Physical engagement refers to the employee's 'daily task performances' (Luthans & Peterson, 2011). The appeal of the direct impact on organizational profit has led to the promotion of employee engagement by HR consulting firms, which rely heavily on subjective knowledge to support their claims. In recent years, a greater appreciation of the concept of engagement has come from practitioners, who widely hold that an engaged workforce leads to 'competitive advantage,' ability to solve organizational problems, decrease turnover, increase retention' and 'increased productivity' (Shuck, 2010). Employee engagement is a property of the relationship between an organization and its employees. An 'engaged employee' is defined as one who is fully absorbed by and enthusiastic about their work and so takes positive action to further the organization's reputation and interests. An organization with 'high' employee engagement might therefore be expected to outperform those with 'low' employee engagement, all else being equal. Employee engagement is a workplace approach resulting in the right conditions for all members of an organization to give of their best each day, committed to their organization's goals and values, motivated to contribute to organizational success, with an enhanced sense of their own well-being (Marilyn, 2011).

Engagement first entered the academic lexicon in the social psychological work of Kahn (2010) who proposed that personal engagement occurs when 'people bring in or leave out their personal selves during work-role

performances'. These behaviours are defined by the extent to which people employ physical, cognitive and emotional degrees of themselves during workrole performances. As such, engaged employees express their authentic selves through physical involvement, cognitive awareness and emotional connections. Kahn used the term 'personal engagement' in his writings, and argued that the authentic expression of self that occurs during experienced engagement is psychologically beneficial for the individual. Shuck's (2011) typology provides an insight into how engagement has been conceptualized to date. There appears to be an agreement that engagement is a positive state of mind, and studies have shown that engagement levels are susceptible to influence from contextual and interpersonal factors (Kahn &Heaphy, 2013; Schaufeli, 2013).

However, Shuck's typology also highlights the diversity of ways in which engagement has been defined and operationalized, further exacerbated by what Guest (2013) terms the 'consultancy approach' to engagement, associated with the satisfaction-engagement dimension of Shuck's typology. Here, the concept of 'engagement' is often used as a catchall that captures a range of work-related attitudes, including job satisfaction, alongside perceptions of various organizational behaviours such as leadership, voice and involvement, leading Guest, to question whether engagement lacks construct validity. This definition suggests that engagement may mean a variety of things, and not just a positive state of mind. As Keenoy (2013) further notes, many consulting firms now organize their products and services around the development and enhancement of 'employee engagement', suggesting that the term may have been hijacked by those with different agendas.

Employee retention

Employee retention is an increasingly important challenge for organisations as the age of the knowledge worker unfolds (Lumley, Coetzee, Tladinyane & Ferreira, 2011). Presently the labour market belongs to employees, because talented candidates in the global job skills market have the luxury of choice

(Harris, 2007). Employees, both new and experienced are realize that they have more discretion in their choice of organisations to work with (Clarke, 2010). The dynamic business environment has brought to bear a lot of organizational challenges, a prominent one being the retention of adept employees. Meanwhile employee turnover is costly and can negatively affect organizational effectiveness and employee morale (Kacmar, Andrews, Van Rooy, Steilberg & Cerrone, 2006; Shaw, Gupta & Delery, 2005).

Cascio (2016) affirmed that, the costs associated with recruiting, selecting, and training new employees often exceed 100% of the annual salary for the position being filled. Thus, every turnover of skillful employees come at a cost and the combined direct and indirect costs associated with one employee leaving ranges from a minimum of one year's pay and benefits to something more substantial. Also, when knowledgeable employees leave an organization, the consequences go far beyond the substantial costs of recruiting and integrating replacements. Consequently, most employers are seeking better ways to manage turnover in order to retain valued human resources as well as sustain competition and high performance. Indeed several factors contribute to employee turnover or retention and researchers have proposed different theories on what motivates employees to stay or leave an organization.

Nonetheless, considering the economic impacts of losing adroit employees, it is prudent that organisations do not create an environment that contributes to turnover. Rather, they must introduce and integrate Human Resource Management (HRM) practices, policies and programmes that can maximise employee motivation and retention. In a business setting, the goal of employers is usually to decrease employee turnover, thereby decreasing training costs, recruitment costs and loss of talent and organizational knowledge. By implementing lessons learned from key organizational behaviour concepts, employers can improve retention rates and decrease the associated costs of high turnover. However, this is not always the case. Employers can seek “positive turnover” whereby they aim to maintain only

those employees whom they consider to be high performers

Job Embeddedness Theory

Job embeddedness is thought to lead to retention and positive employee outcomes through the conservation of resources (Hobfoll, 2012). Halbesleben and Wheeler (2008) found that after controlling for employee retention, on-the-job embeddedness was a significant predictor of turnover. They explained this theoretically using conservation of resources theory stating that when considering leaving an organization, losing the resources accumulated (that is, links & fit) would be a great sacrifice causing people to think twice about leaving and thereby reducing turnover. Many people stay in organisations as a result of connections they have to people (for example, co-workers or network groups), or activities like the company golf team or sponsored community engagement activities (Mitchell & Lee, 2001). A study by Friedman and Holtom (2012) suggests that the more connected people are professionally and socially through, say, joining network groups, the more likely they are to stay in their organization. Mitchell et al. (2001b) suggest that people who are embedded in their jobs have less intent to leave and do not leave as readily as those who are not embedded.

This view is supported by Allen (2006) who found that on-the-job embeddedness is negatively related to turnover. The study by Mitchell, (2001a) also showed that being embedded in an organization is associated with reduced intent to leave and actual leaving. According to Mitchell (2001a), job embeddedness differs from traditional models of turnover in that it is aimed at employee retention instead of employee turnover. This view is supported by Mitchell and Lee (2001) who found that job embeddedness predicts turnover beyond job attitudes and core variables from traditional models of turnover. Thus, the focus is how to keep people in an organization, rather than how to keep them moving to different organisations (Mitchell, 2001a). A study by Mitchell and Lee (2001) highlights the fact that highly embedded and satisfied employees search alternative employment less than unimpeded employees.

However, the potential downside of job embeddedness is that people who feel stuck in an unfavorable job may lose motivation, experience frustration and even engage in counterproductive workplace behaviour (Crossley, 2007). In the context of the present study, the focus is on the positive aspects of job embeddedness, that is, the forces that keep people satisfied with and engaged in their jobs.

The Job Embeddedness Model

The theoretical foundation for job embeddedness is derived from Lewin (1951) embedded figures and field theory. According to Mitchell and Lee (2001), embedded figures are immersed in this theory's background. As these images are attached to their background in various ways, they become hard to separate causing the embedded figures to become part of the surrounding model. Allen (2006) postulates that in field theory (Lewin, 1951), behaviour is a function of the field or life space of the individual, including the person and the psychological environment as it exists for that individual. Hence, some aspects of the individual's life are embedded and connected in this field and the effects of a given stimulus are dependent on the nature of this field (Mitchell, 2001b). Based on Lewin's (1951) ideas, Mitchell and Lee (2001b) described job embeddedness as a net or web in which an individual can become entangled. Thus, an employee who is highly embedded has many links that are close together. According to Holtom, Mitchell and Lee (2006), a person who is highly embedded (for instance, has close friends, whose employer provides day care and is a lead manager of a critical project) would experience more disruption in the web if he or she were to sever ties at the central intersection in the web. Conversely, a person who has a job that is relatively isolated, (for example, few friends or connections to a project or people) would experience less disruption in his or her web should he or she decides to leave (Holtom, 2006).

Herzberg Two Factor Theory

In 1959, Frederick Herzberg introduced the two-factor theory which is also known as the motivation-hygiene theory. Herzberg's theory states that there are

certain factors that are related to the content of the job and provides satisfying experiences for employees. These factors are called motivators or satisfiers and include achievement, recognition, the work itself, responsibility, advancement, and growth. The theory states that, there are non-job-related factors that can cause dissatisfying experiences for employees. These factors are known as hygiene factors or dissatisfy and include company policies, salary, co-worker relations, and style of supervision (Steers & Porter, 1991). It must be noted that removing the causes of dissatisfaction (through hygiene factors) would not result in a state of satisfaction; instead, it would result in a neutral state (Herzberg, 1959). Herzberg's two factor theory is one of the popular theories for managers worldwide. Also, the present emphasis on self-development, career management and managed learning can be said to have evolved from Herzberg's theory (Mullins, 2010). Herzberg's two-factor theory, also called motivation-hygiene theory believes that an individual's relation to work is basic and that one's attitude towards work can very well determine success or failure. This research was undertaken by Herzberg in the 1950s where he interviewed 203 engineers, accountants and managers at Pittsburgh, United States of America because of their growing importance in the business world. This research has broadened the understanding of motivating factors and job satisfaction in the work place. From his research, he concluded that employees have two set of needs in the work place. He described them as Hygiene factors and Motivator factors. Hygiene factors (satisfiers) include salary, working condition and fringe benefits. He also stated that these factors, on their own, does not lead to job satisfaction but their absence can create dissatisfaction.

Motivators are factors such as recognition, responsibility, achievement, and opportunity for progression. Herzberg found that a combination of these factors increased motivation and improved individual performance. The application of this theory for management is that by removing dissatisfying hygiene factors, peace in the workplace may be realized, but it would not serve

as a motivator for the employee. Thus, motivation would only come about as a result of the use of intrinsic factors. Some observed studies have revealed that, extrinsic factors such as competitive salary, good interpersonal relationships, friendly working environment and job security are keys for the retention of employees (Maertz & Griffeth, 2014). In order to motivate employees, they should be offered opportunities for promotion, recognition, responsibility, personal growth and achievement (Robbins & Judge, 2007). This implies that, management must not rely only on intrinsic variables to influence employee retention; but rather combine both intrinsic and extrinsic variables when considering an effective strategy to retain employees.

The critical incident technique he used by asking people to look at them retrospectively does not substantially provide a vehicle for expression of other factors to be mentioned. This methodology may cause people to recall only the most recent experiences. Herzberg's theory was conducted on knowledge workers (managers, accountants and engineers) thus scholars criticize its ability to be generalized. Herzberg's theory focused too much attention on "satisfaction-dissatisfaction" rather than individual performance. Satisfaction may not be directly related to job performance. Herzberg's theory fails to account for differences in individuals. While some are motivated by job context variables, others find favour in job content factors depending on his particular circumstance (Baridam, 2002).

Employee Engagement on Employee Retention

The concept of employee engagement is relatively new to HRM though it appeared in the literature nearly two decades ago (Ellis & Sorensen, 2007). Melcrum (2005) found out that from a global survey of over 1,000 communication and HR practitioners, 74 percent began to formally focus on the issue of employee engagement between 2000 and 2004. Academic research on the employee engagement is however scarce and most references to employee engagement are research firms and consultancies. Hence some researchers believe it is an area where rigorous academic research is required (Cartwright & Holmes, 2006; Joo & Mclean, 2006).

Employees want to work and remain with organisations in which they are valued and appreciated. The challenge today is not just retaining capable and talented employees, but fully engaging them, capturing their minds and hearts at each stage of their work lives (Kaye & Jordan-Evans, 1999). Employee engagement has enormous impact on organizational outcomes. The Gallup Organization has empirically determined that employee engagement is a significant predictor of desirable organizational outcomes such as, employee retention (Luthans & Peterson, 2003). It also results in up to 87 percent reduction in employee turnover intentions (Corporate Leadership Council, 2004). According to Markos and Sridevi (2010), employers are now becoming aware that by focusing on employee engagement, they can create more efficient and productive workforce. Not only does engagement have the potential of significantly affecting employee retention and loyalty, but it is also a key link to overall stakeholder value (Corporate Leadership Council, 2014).

Schaufeli and Bakker (2013) discovered that engagement is the positive, fulfilling, and work-related state of mind that is characterized by vigor, dedication and absorption. EE is the extent to which employees commit to something or someone in their organization, how hard they work and how long they stay as a result of that commitment (Corporate Leadership Council, 2004). According to Macey and Schnieder (2008), engagement is the wouldingness to invest oneself and expand one's discretionary effort to help the employer succeed, which is beyond simple satisfaction with the employment arrangement or basic loyalty to the employer. An engaged employee is aware of business context, and works with colleagues to improve performance within the job for the benefit of the organization. The study was widely credited with the first application of engagement theory to the workplace (Harter, Schmidt, & Hayes, 2012; Rich, Lepine & Crawford, 2010). Macey and Schneider (2008) asserted that the factors that produce engagement may be different from those that generate more traditional employee outcomes such as job satisfaction and organizational commitment. An engaged employee is a person who is fully involved in and enthusiastic about his or her work (Falcone, 2016). Engaged

employees work with colleagues to improve performance within the job for the benefit of an organization. Gallup (2008) likens employee engagement to a positive employee emotional attachment and commitment.

Engagement creates a sense of loyalty in a competitive environment and also increases employees' trust and subsequent retention. Employee engagement has been shown to have a significant relationship with productivity, profitability, and employee retention (Bhatnagar, 2016). Engaged employees are likely to have a greater attachment to their organization and a lower propensity to quit. The findings from Burnett (2006) also confirmed this when they found that, overall, engaged employees are less likely to leave their employer. Baumruk and Gorman (2006) contend that, engaged employees consistently demonstrate three general behaviours which improve organizational performance, namely say, stay and strive. Say means that the employee advocates for the organization to co-workers, and refers potential employees and customers. Stay implies that the employee has an intense desire to be a member of the organization despite opportunities to work elsewhere. Strive also connotes that employees exert extra time, effort and initiative to contribute to the success of their business.

Methodology

A survey research design was used in this study, and it attempts to describe an existing situation in order to classify, measure and compare a phenomenon. It gives the opportunity of describing existing conditions through the collection of primary data. The target population for this study comprised employees in various categories working in the selected deposit money banks operating in Lagos, Nigeria. The target respondents comprised lower, middle and top management employees working in the head offices of the selected deposit money banks. At the time of the study, there were 21 deposit money banks licensed by Central Bank of Nigeria (CBN) which is the banking regulator. In order to determine the sample size for the study, table of sample size determination developed by Krejcie and Morgan in 1970 was used. The

questionnaire was adapted because it allows for large number of information to be collected from a large number of people in a short time period, and the data can be quickly and easily quantified by the researcher, analyzed scientifically, and then can be used to compare and contrast other researches. Primary data was preferred because it helped to get the raw information from the selected respondents. The data was analyzed with the use of both descriptive and inferential statistical method with the use of SPSS Software Version 21.0.

Result

Hypothesis

H₀: Employee engagement does not have significant effect on employee retention of selected deposit money banks in Lagos State, Nigeria.

In order to test hypothesis, the researcher used linear regression analysis. The data for employee engagement and employee retention were generated by adding scores of responses of all items for each of the variable. The results of the analysis are presented in Table 1.

Table 1: Linear Regression on Effect of Employee Engagement on Employee Retention

Coefficients ^a						
Model		Unstandardised Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	21.451	1.164		18.429	.000
	Employee Engagement	.287	.027	.366	10.479	.000
a. Dependent Variable: Employee Retention R = 0.366; R² = 0.134; F (1/712) = 109.815						

Source: Researcher's Result (2019)

Interpretation

Table 1 shows results of linear regression analysis on the **effect of** employee engagement on employee retention of selected deposit money banks in Lagos, Nigeria. Table 1 reveals that employee engagement has positive and significant

effect on employee retention of selected deposit money banks in Lagos ($\hat{\alpha} = 0.287, t = 10.479, p < .05$). The t value of 10.479 also confirms that employee engagement is statistically significant in predicting employee retention in selected deposit money banks in Lagos. The correlation coefficient of 36.6% indicates that employee engagement has strong positive correlation with employee retention. The coefficient of determination was 0.134 implying that employee engagement explains 13.4% of the variation in employee retention of selected deposit money banks in Lagos, Nigeria. However, other variables not studied in this research contributed 86.6% of the variability in employee retention. The results further reveal that ANOVA report which assesses the overall significance of the regression model applied in this study indicates that the model is significant ($F_{(1, 712)} = 109.815, p < .05$). Overall, regression results presented in Table 1 indicate that employee engagement has significant positive effect on employee retention. The regression model that shows effect of employee engagement on employee retention is expressed as:

$$ER = 21.451 + .287 EE \quad \text{eq. i}$$

Where:

ER = Employee retention

EE = Employee Engagement

In the regression equation above, taking employee engagement constant at zero, employee retention level was 21.451. The regression coefficient of employee engagement was 0.287, which implies that an increase in employee engagement practices by one unit leads to an increase in employee retention level by 0.287 units. Results further indicate that employee engagement practices and employee retention had a positive and significant relationship ($\hat{\alpha} = 0.366, p = .000$). Based on these results, the null hypothesis (H_{01}) which states that employee engagement does not have significant effect on employee retention of selected deposit money banks in Lagos, Nigeria is hereby rejected.

Discussion of findings

The findings of hypothesis one showed that employee engagement has

significant effect on employee retention of selected deposit money banks in Lagos, Nigeria. The study established that employee engagement in selected deposit money banks in Lagos, Nigeria positively affects employee retention by creating opportunities for employees to connect with their colleagues, managers and the wider organization respectively. It also creates an environment where employees are motivated into getting connected with their work and caring about doing a good job. It places flexibility, change and continuous improvement at the heart of what it means to be an employee and an employer in the respective organisations. An engaged employee, in any of the studied banks, is aware of the business context and works with his colleagues to improve the performance of the organization. Meanwhile, an engaged employee is a person who is fully involved in and enthusiastic about his or her work (Falcone, 2006). Engaged employees work with colleagues to improve performance within the job for the benefits of their organization. This finding is consistent with the findings of Schaufeli and Bakker (2004) that engagement is the positive, fulfilling, and work-related state of mind that is characterized by vigor, dedication and absorption. According to Macey and Schnieder (2008) engagement is the willingness to invest oneself and expand one's discretionary effort to help the employer succeed, which is beyond simple satisfaction with the employment arrangement or basic loyalty to the employer. An engaged employee is aware of business context, and works with colleagues to improve performance within the job for the benefit of the organization.

The findings from Truss, Soane, Edwards, Wisdom, Croll and Burnett (2006), also confirm the finding of this study when they found that, overall, engaged employees are less likely to leave their employer. Baumruk and Gorman (2006) in their survey discovered that, engaged employees consistently demonstrate three general behaviour which improve organizational performance, namely say, stay and strive. Say means that the employee advocates for the organization to co-workers, and refers potential employees and customers.

Stay implies that the employee has an intense desire to be a member of the organization despite opportunities to work elsewhere. Strive also connotes that the employee exerts extra time, effort and initiative to contribute to the success of the business. Baumruk (2006) indicated that organisations with higher engagement levels have lower employee turnover, higher productivity and better results. Research indicates that organisations with engaged employees have higher employee retention as a result of reduced intention to leave and turnover leading to increased productivity, profitability and growth (Markos & Sridevi, 2010).

Conclusion

Firstly, conclusions from the study point to the fact that HRM practices such as employee engagement are important and indeed influence employee retention in the banks. Although it is evident that employee engagement are recent additions to research on HRM issues both constructs significantly predicted employee retention. Therefore, HRM managers should strive to look for newer and innovative employee retention practices because it appears employees are keen on them. It was concluded that Employee engagement is the major determinant to employee retention if it's well taken care of.

Recommendations

It seems that employees are generally satisfied with their jobs and working conditions. The structures of their organisations also facilitate teamwork and enhance effective accomplishment of tasks. This notwithstanding, employees were not allowed to fully utilize their skills, abilities and experience in their positions. It is, therefore, recommended that there should be some level of empowerment and the employees should be given challenging assignments that would require them to make use of their full potential. Again, the skills of the employees should be leveraged to the advantage of other colleagues and the organization as a whole. Therefore, it was recommended that there should be

proper employee engagement in an organization.

REFERENCES

- Akintayo, D. I. (2010). Human resource management practices in Europe and central Asia- challenges of a new decade, the international bank for reconstruction and development. *Business Admin Journal*, 2(2) 13-19.
- Akintayo, D. I. (2012). Work-family role conflict and organisational commitment among industrial workers in Nigeria. *Journal of Psychology and Counseling*, 2(1), 1-8.
- Aldaibat, A. R., & Irtaimah, O. O. (2013). *Human resource management practice*. (10th ed.). London, England: Kogan Page Limited.
- Allen, M. O. (2006). Protege selection by mentors: What makes the different? *Journal of Organisational Behavior*, 21, 271-282.
- Allen, O., & Meyer, M. (1990). The role of leadership behavior in task performance and contextual performance. *Journal of National Human Resource Management*, 11(10), 454-462.
- Baridam, I. P. (2002). The path to a healthy workplace: A critical review linking healthy workplace practices, employee wellbeing and organisational improvements. *Consulting Psychology Journal*, 58(3), 129-147.
- Bhatnagar, Y. (2016). The effect of quality of work life on group cohesiveness. An empirical analysis, labour and development. *Academy of Management Journal*, 12, 779-801.
- Bijaya, C. (2011). *Is your company bleeding talent? How to become a true employer of choice*. *Academy of Management Journal*, 2(11), 45-51.
- Cartwright, S., & Holmes, N. (2006). The meaning of work: The challenge of regaining employee engagement and reducing cynicism. *Human Resource Management Review*, 16(2), 199-208.

- Cascio, W. F. (2016). *Managing human resources: Productivity, quality of work life, profits* (7th ed.). Burr Ridge, IL: Irwin/McGraw-Hill.
- Central Bank of Nigeria. (2016). Total bank staff population.
- Clarke, K. F. (2010). What businesses are doing to attract and retain employee - becoming an employer of choice. *Employee Benefits Journal*, 12, 34-37.
- Delery, J., & Doty, D. H. (2016). Modes of theorizing in strategic human resource management: Tests of universalistic, contingency and configurationally performance predictors. *Academy of Management Journal*, 39, 802-835.
- Falcone, Q. R., (2016). The impact of financial and nonfinancial incentives on business-unit outcomes over time. *Journal of Applied Psychology*, 91, 156165.
- Guest, H. H. (2013). Theoretical frameworks in strategic human resource management: universalistic, contingency perspectives. *Academy of Management Journal*, 39(5), 802-810.
- Halbeslaben, T. J., & Wheeler, M. O. (2008). Leader member exchange and turnover before and after succession events. *Organisational Behavior and Human Decision Processes*, 113,
- Harter, J. K., Schmidt, F. L., & Hayes, T. L. (2012). Business-unit-level relationship between employee satisfaction, employee engagement, and business outcomes: A meta-analysis. *Journal of Applied Psychology*, 87(2), 268-279.
- Hobfoll, S. O. (2012). Ties, leaders, and time in teams: Strong inference about the effects of network structure on team viability and performance.

Academy of Management Journal, 49, 49-68.

- Holtom, B. C., Mitchell, T. R., & Lee, T. W. (2006). Increasing human and social capital by applying job embeddedness theory. *Organisational Dynamics*, 35, 316-331.
- Holtom, B. C., Mitchell, T. R., Lee, T. W., & Eberly, M. (2008). Turnover and retention research: a glance at the past, a closer review of the present, and a venture into the future. *The Academy of Management Annals*, 2, 231-274.
- Jenkins, O. O., Delbridge, E. R., Keenoy, N. N., & Purcell, H. E. (2013). Employee empowerment in construction: An implementation model for process improvement. *An International Journal of Team Performance*, 6(3), 47-51.
- Joo, B. K., & Mclean, G. N. (2006). Best employer studies: A conceptual model from a literature review and a case study. *Human Resource Development Review*, 5(2), 228-257
- Joseph, O. O. (2016). *Dimensions of adult learning: adult education and training in global era*. Crow's Nest: Allen and Unwind Publishers.
- Journal of Applied Human Capital Management, 1(2), 11-17.
- Kahn, W. A. (2010). Psychological conditions of personal engagement and disengagement at work. *Academy of Management Journal*, 33(4), 692-724.
- Kahn, Y., & Heaphy, K. & Schaufeli, W. R., (2013). Trust within teams: The relation with performance effectiveness. *European Journal of Work and Organisational Psychology*, 10(3), 225-244.
- Karatepe, A. D., & Ngeche, O. (2012). Do organisational socialization tactics influence newcomer embeddedness and turnover? *Journal of Management*, 2(12), 237256.

- Kaye, B., & Jordan-Evans, S. (1999). *Love them or lose them San Francisco*, CA: Berrett-Koehler Publishers.
- Keenoy, R. U. (2013). Preventing workforce mobbing and bullying with effective organisational consultation, policies and legislation. *Practice and Research*, 61(3), 242-262.
- Keenoy, W., & Schaufeli, K. (2013). The Role of Trainee and Environmental Factors in Transfer of Training: An Exploratory Framework. *Leadership and Organisation Development Journal*, 20(11), 268-275.
- Khan, M. A. (2010). Effects of human resource management practices on organisational performance - An empirical study of oil and gas industry in Pakistan. *European Journal of Economics, Finance and Administrative Sciences*, 24, 158-175.
- Krejcie, R. V., & Morgan, D. W. (1970). Determining Sample size for research activities. *Educational and Psychological Measurement*, 30, 607-610
- Leary, A. (2014). Reliability and ethics in qualitative research. *Journal of Nursing Scholarship*, 33(1), 93-96.
- Lee, C. H., & Bruvold, N. T. (2003). Creating value for employees: Investment in employee development. *Journal of Management Accounting Research*, 10(7), 412-429
- Lee, K., & Allen, N. J. (2002). Organisational citizenship behavior and workplace deviance. *Journal of Applied psychology*, 87, 131-142.
- Lee, T. W., & Mitchell, T. R. (1994). An alternative approach: The unfolding model of voluntary turnover. *Academy of Management Review*, 19, 9097.
- Lee, T. W., Burch, T. C., & Mitchell, T. R. (2014). The story of why we stay: a review of job embeddedness. *Annual Review of Organisational*

Psychology and Organisational Behavior, 1, 199-216.

- Lee, T. W., Mitchell, T. R., Sablinski, C. J., Burton, J. P., & Holtom, B. C. (2004). The effects of job embeddedness on organisational citizenship, job performance, volitional absences, and voluntary turnover. *Academy of Management Journal*, 1, 209-214.
- Lee, T. W., Mitchell, T. R., Wise, L., & Fireman, S. (1996). An unfolding model of voluntary employee turnover. *Academy of Management Journal*, 13(4), 56-61.
- Lewin, W. O. (1951). The concept of Organisational Citizenship. *Current Directions in Psychological Science*, 13(6), 238-241.
- Lewis, C. (2013). The provision of incentives in firms. *Journal of Economic Literature*, 37(1), 37-63.
- Lippman, R., & Rumelt, E. (2014). Reconceptualising mentoring at work: A developmental network perspective. *Academy of Management Review*, 26, 264-288.
- Lumley, E. J., Coetzee, M., Tladinyane, R., & Ferreira, N. (2011). Exploring the job satisfaction and organisational commitment of employees in the information technology environment. *Southern African Business Review*, 15(1), 100-118.
- Luthans, F. (2012). *Organisational behaviour* (9th ed.). New York: McGraw-Hill International Companies Inc.
- Luthans, F., & Peterson, S. J. (2003). 360-degree feedback with systematic coaching: Empirical analysis suggests a winning combination. *Human Resource Management*, 42, 243-256.
- Luthans, P. O. & Peterson, P. (2011). Workers' perception of how job affect health: a social ecological perspective. *Journal of Occupational*

Health Psychology, 6(2), 101-113.

- Macey, W. H. & Schneider, B., (2008). The meaning of employee engagement. *Industrial and organisational psychology*, 1, 3-30.
- Maertz, E. P. & Griffeth, P. O., (2014). Companies goes extra miles to retain employees. *Journal Employee Retention Research*, 40(10), 3-4.
- Marilyn, J. K. (2011). What businesses are doing to attract and retain employees. *Employee Benefits Journal*, 5(3), 34-47.
- Markos, S., & Sridevi, M. S. (2010). Employee engagement: The key to improving performance international. *Journal of Business and Management*, 5(12), 89-96.
- Melcrum, W. E. (2005). Employee engagement: How to build a high-performance workforce. An independent melcrum research report - Executive Summary. *Journal of Management Research*, 10(7), 412-429
- Mitchell, G. A., (2011). Quality of work life of employee's daily rehabilitation centers in Tehran welfare state. Rehabilitation Management University of Welfare and Rehabilitation Sciences.
- Mitchell, T. R., Holtom, B. C., & Lee, T. W. (2001). How to keep your best employees: Developing an effective retention policy. *Academy of Management Executive*, 15(4): 96-109.
- Mitchell, T. R., Holtom, B. C., Lee, T. W., Sablinski, C. J., & Erez, M. (2001b). Why people stay: using job embeddedness to predict voluntary turnover. *Academy of Management Journal*, 44(6), 1102-1121.
- Montgomery, X. C. (2016). The meaning of work: The challenge of regaining employee engagement and reducing cynicism. *Human Resource Management*, 16, 199-208.

- Morrell, K., Loan-Clarke, J., & Wilkinson, I. G. (2012). Unweaving leaving: The use of models in the management of employee turnover. *Business School Research Series*, 1- 5.
- Muller, O. O. (2014). Effect of job rewards on job satisfaction, moderating role of age differences: empirical evidence from Pakistan. *African Journal of Business Management*, 4(6), 1131-1139.
- Mullins, L. J., & Mursi, E. (2010). *Management and organisational behaviour* (9th ed.) Harlow: Financial Times, Prentice Hall.
- Pietersen, C., & Oni, O. (2014). Employee turnover in a regional commercial bank. *Mediterranean Journal of Social Sciences*, 5(27), 371-380.
- Rawashdeh, O. K. (2011). Effects of human resource management practices on organisational performance - An empirical study of oil and gas industry in Senega. *European Journal of Economics, Finance and Administrative Sciences*, 24, 158-175.
- Rawashdeh, P. R., & Al-Adwan, S. B. (2012). Firm resources and sustained competitive advantage. *Journal of Human Resource Management*, 17(15), 99-120.
- Richman, A. (2006). Everyone wants an engaged workforce. How can you create it? *Journal of Workspan*, 49, 36-39.
- Robbins, S. P. (2003). *Organisational behaviour: Concepts, Controversies, and Applications* (3rd ed.). New Jersey: Prentice Hall.
- Robbins, S. P. (2005). *Essentials of organisational behaviour* (4th ed.). New Jersey: Prentice Hall.
- Robbins, S. P., & Judge, T. A. (2007). *Organisational behaviour*. (5th ed.). Upper Saddle River, NJ: Prentice Hall.
- Schaufeli, W. B. & Bakker, A. B. (2013). Job demands, job resources, and their

relationship with burnout and engagement: A multi-sample study. *Journal of Organisational Behaviour*, 25, 293-300.

- Sharma, N. (2017). Emerging issues in Indian banking sector. *International Journal of Enhanced Research in Management & Computer Applications*, 6(1), 14-17.
- Shaw, J. D., Delery, J. E., Jenkins, G. D., & Gupta, N. (2008). An organisation-level analysis of voluntary and involuntary turnover. *Academy of Management Journal*, 41(5), 511-526.
- Shaw, J. D., Gupta, N., & Delery, J. E. (2005). Alternative conceptualizations of the relationship between voluntary turnover and organisational performance. *Academy of Management Journal*, 84, 50-68.
- Shuck, U. I. (2010). Empowerment within the UK construction sector. *Leadership and Organisation Development Journal*, 23(6), 333-342.
- Steel, R. P. (2012). Turnover theory at the empirical interface: Problems of fit and function. *Academy of Management Review*, 27, 346-355.
- Steers, R. M., & Mowday, R. T. (1981). Employee turnover and post-decision justification. *Research in Organisational Behaviour*, 13(17), 235-282.
- Steers, R. M., & Porter, W. L. (1991). *Motivation and work behavior* (5th ed.). New York: McGraw-Hill Inc.
- Tanova, S. W., & Holtom, W. P. (2008). Career management of employee. *Journal of Training and Development*, 2(13), 31-38.
- Warner, D. O. (2013). A theory of individual differences in task and contextual performance. *Human performance*, 7, 523-526.
- Wisk, K. (2012). Formal human resource management practices in small growing firms. *Journal of Small Business Management*, 43(1), 1-15.