

Mediating Role of Employee Retention on the Relationship between Talent Management Practices and SMEs Performance in Nigeria: A Conceptual Framework

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Abstract

Small and medium enterprises (SMEs) has been recognized as one of the major factors that enhances the economic performance of any Country. Particularly, SMEs contribute to the economic growth and development of developing countries like Nigeria. However, as a developing Country, SMEs in Nigeria faces a lot of challenges which include poor performance. Talent management practices (TMP) can be used to overcome some of these challenges. Similarly, past studies show that talent management practices has significant influence on SMEs performance. However, the role of employee retention in understanding the mechanism through which TMP dimensions are related to SMEs performance is ignored. Therefore, this paper proposes that employee retention as a mediating variable may further help explain the relationship between TMP and SMEs performance.

1. Introduction

Small and medium scale enterprises are undeniably vital to the growth and development of the global economy. Thus, the performance of SMEs is becoming important area of concern among business researchers, practitioners, government as well as international organizations. This is because SMEs sector is the growth engine of any economy contributing to its development, job creation and export amongst others. According to the World Bank (2021) MSMEs represent about 90% of businesses and more than 50% of employment worldwide.

In many countries of Africa, SMEs are recognized greatly as drivers of economic growth and development, as well as making a vital contribution to the economy (Muriithi, 2017). But in 2020, the performance of SMEs in Nigeria is still very low compared to other African countries (National Bureau of Statistics, 2020). For instance, SMEs in Ghana contribute about 70% to their GDP and in South Africa, SMEs contribute about 60% to South Africa's GDP also in Kenya, SMEs contribute about 55% to their GDP while in Tanzania, SMEs contribute over 58% to their GDP (Ussif & Salifu, 2020), but however, in Nigeria, SMEs contribute 50% to the Nation's gross domestic product (SMEDAN/NBS MSME Survey, 2020). Small businesses are contributors to employment opportunities and economic growth.

Despite the significant contributions of SMEs to the economy, challenges still persist that hinder the growth, performance, and development of the sector. Five out of ten SMEs fail within the first twelve months of operation, with about two surviving for more than ten years (Edwin, 2019). Every year, several of these SMEs fail, showing that they cannot cope with the pressures of the business environment (Adegbuyi, Ayoade,

Ogunnaike, Adegbuyi, & Binuomote, 2018). Access to and costs of finance are reported to be some of the problems facing SMEs in Africa. Here in Nigeria, challenges encountered by the sector include a lack of skilled manpower, a multiplicity of taxes, and a high cost of doing business, among others (PWC MSME Survey, 2020). Emezie (2017), in his study, also highlighted insufficient funds, a lack of proper information and record-keeping, a deficit in infrastructural amenities, a high number of unskilled labourers, and poor management as some of the challenges facing SMEs Nigeria. Although the Nigerian government has tried to solve these numerous challenges through its interventions and policies (e.g., the SME Survival Fund, free registration, exemption from tax, provision of amenities, etc.), Despite the implementation of several strategies to ensure the success and long-term sustainability of SMEs, the rate of business failure has continued to rise (Tumber, 2020). This may be credited to talent management issues and the inability of businesses to retain their best talent (Oyelaran-Oyeyinka, 2020).

According to Rop (2015), the growth and success of any organisation depend on positioning the right employees who possess the right skills in the right place at the right time. Talented employees are viewed as the main resources that lead to sustainable competitive advantages and outstanding performance. To preserve an optimum level of business performance, a variety of resources are employed, including finances, workforce, and machinery (Nwaise, 2017; Sijfjell, Mähönen, Novitz, & Gammage, 2020). However, amongst these resources, human resources (the workforce) are the most critical in any organisation (Monyei, Agbaeze, & Isichei, 2020). Successful SMEs have identified employees as vital resources based on their skills and contributions to their performance or success. Therefore, strategic efforts are put in place to ensure that skilled, productive, and high-performing employees are retained within the organisation over a long period of time.

In a bid to address some of the identified problems mentioned earlier in the SMEs sector, many studies have been conducted to assess the effect of talent management practices on the performance of SMEs. The results of the studies have shown a positive relationship between talent management practices and SMEs performance. In line with this, Yuwono, Soroso, & Hubeis (2021) suggested in their study that future studies should use employee retention as a mediating variable that can explain the relationship more. Therefore, this paper proposes a framework on the mediating role of employee retention on the relationship between talent management practices and SMEs performance.

2. Literature Review

2.1 SMEs Performance

According to World Bank (2020) SMEs are businesses with few than 300 employees. In Nigeria, SMEs are regarded as businesses with less than 200 employees and capital which includes; the cost of machinery and equipment less or equal to ₦50,000,000 which is owned independently with the hope of generating profit and meeting sales standard (SMEDAN-MSME Survey, 2020).

SMEs' performance can be viewed as how the firm delivers value to its stakeholders and customers. It indicates how well the management manages the firm's resources (Moullin, 2007). The performance of businesses has been one of main focus and major issue for both owner-managers and academic writers (Armstrong, 2012). Performance has being explained by different researchers over the years; Performance has been conceptualized and measured differently by different researchers. Bryman (1992) describe performance as a result of the work done by a person with presence of task, ability and perception of a task, motivation, satisfaction and organization, showing how much the individual uses energy when starting a job. Guta (2013) assessed performance in relation to the information obtained through primary resources or secondary resources. Muda, Rafiki and Harahap (2014) viewed performance as one of the components which is assessable through the level of the productivity of their product, which includes consistency, quantity, expertise or imagination towards accomplished work. Performance can also be view as a consideration of result, qualitatively or quantitatively of predetermined goals and tasks conducted in line with a Schedule (Zincirkiran, Ehman, & Yasar, 2015).

However, firm performances generally concentrate on quality or efficiency as businesses must be successful to survive at long last (Ngatno, Suharyono, Imam & Almusadiq, 2014). Armstrong (2006) considered performance as a proactive, interconnected path to sustainable results for organisations, improving their performance and enhancing teams and contributors' skills. In other words, performance is the completion of a task with application of knowledge, skills and abilities. Conversely, from the perspective of an entrepreneur, performance of SMEs is the ability to survive, grow and contribute to the creation of employment and alleviate poverty (Sandberg, 2003).

2.2 Talent Management

Defining the concept of talent management differs among organizations, where it may mean concentrating on the sustainability in one organization while, according to another organization, it might mean concentrating on identifying employees with high potential. Talent management can mean on-boarding, identifying, evaluating, and/or developing the organization's internal talent (Schindler, 2003). The management of talent is as organizational procedures related to analyze, identify, selection, training, development, motivation, and maintain the performance and the highest potential of the employees to achieve the goals of the strategy (Valverde, Scullion, & Ryan, 2013). Thus, talent management (TM) practices therefore are the process of attraction, development and retention of individuals who are able to cope with business-critical tasks in the organization (Abazeed, 2018). Talent management refers to all the activities and practises used by organisations to avoid the departure of talent. 'Because of the high costs associated with losing talent, it is difficult for organisations to gain and maintain a competitive advantage without retaining their talent' (Ott, Tolentino, & Michailova, 2018).

It is evident in today's competitive environment that the objective of each firm is to be better than its rivals in terms of performance and ultimately create a competitive edge that will lead to sustainability of the firm. Talent is a valuable resource that can be nurtured, developed and exploited for the benefits of the organizations (Hassan, 2016). Many poor African countries have lost some of their highly skilled employees and professionals to the United States, Canada, France, the United Kingdom, Australia and the Gulf States (Gara, 2007), this is due to lack of good talent management strategy and culture. Talents are considered to be unique and strategic resources, which are crucial to achieving sustainable competitive advantages. To capture, leverage, and safeguard these resources, organisations use talent management.

Most SMEs have not adopted the basic talent management. The recruitment of talented people into the talent pool is the first task of talent management strategy, it also encompasses identifying the right people who can provide competitive advantage and deliver results. Iles, Chuai, and Preece, (2010) view talent management as a tool to strengthen organizational capability through talent development, succession planning and career planning which eventually lead to organizational success. Talented employees leave the organization if they are not satisfied with the total rewards, leadership and organizational policies etc., these problems occur when proper talent management practices are not in place (Griffeth & Hom, 2001). Stockley (2007) states that talent management is a very conscious, deliberate approach adopted by the organization to attract develop and retain people who possess right competencies, attitude and aptitudes to meet the strategic objectives of the organization. The organizations that are interested in achieving strategic goals must adopt unique approaches for attracting, developing and retention of talented employees (Huselid, Beatty, & Becker, 2009).

Talent management is becoming increasingly important in the new knowledge-based economies, where companies are fighting for highly trained employees within shortages of qualified labour supply. Talent management is defined as a collection of organizationally structured techniques for attracting, developing, deploying, and retaining people, as well as career management to meet future job demands (Bibi, 2019). Moreover, managing people effectively and efficiently has become a priority for businesses in the wake of talent management methods being elaborated as a means of improving competitiveness through the advancement of human resources (Muriithi & Makau, 2017).

Small medium and enterprises organize their talent management and human resources practices differently and more informally than in large firms (Storey, 2002; Storey, Saridakis, Sen-Gupta, Edwards & Blackburn, 2010), and they largely utilize different talent pools. The workforce is an essential resource for companies to gain a competitive advantage. It is not easy for SMEs to find human resources willing to work in the small business sector by having competencies following the company's needs (Rahadi, Cakranegara, & Muslih, 2020). SMEs face particular challenges in attracting talent, however, innovative practices can be pursued to address these challenges and at the same time leverage their contextual attractiveness to help build talent internally (i.e. make talent). The diversity of talent management practices that exists amongst SMEs may not allow a standardized approach to talent management; hence, SMEs should adopt talent management practices that best suit their business and workforce. Talent management includes procedures to attract, retain and develop personnel (D'Annunzio Green, 2008).

2.3 Dimensions of Talent Management Practices

Many studies have been conducted on the effect of talent management practises on SMEs performance. However, for the purpose of this study, this paper is focused on three dimensions of talent management practices proposed by (Ebrahim, Razak, Mustakim, Mokhtar, & Sauid, 2021).

2.3.1 Talent Identification

A well-established strategy is crucial to talent identification deployment in any global talent management system (Blanco & Golik, 2022). Talent identification as a talent management dimension is essential to develop value propositions, gain competitive advantage in contemporary enterprises, and favourably influence the firm

performance (Najm & Manasrah, 2017). According to Björkman et al. (2013), talent identification leads to a good development of employee attitudes and enormous performance among managers and professionals in firms. Finding a brilliant person is the first step in any talent management process because it is crucial to keeping the talent (Davis & Frolova, 2017).

Organizations/SMEs should typically pay attention to the selection of employees who rank at the top in terms of capacity and performance. Talent identification may be defined as a process of talent management which is linked with “staffing decisions investments in training and development, and compensation rewards” (Makela et al., 2013). The logic behind talent management is based on the fact that business is run by people, they are the ones who create value by using corporate assets to create products and services that people need. The implication is that the better the people an organization has the better it will perform and this is the rationale behind talent management to attract, identify, develop, and utilize the best brains to get superior business results (Tonga, 2021).

2.3.2 Talent Development

SMEs and organizations are likely to make significant investments in talent development activities, so that talented employees possess the competencies to successfully implement business strategy. In order to ensure a zero-talent outage and to further ensure a planned succession as an against a replacement from outside, many organization now engaged in talent development activities that can enhance their organizational reputation as both talent hunters and magnet Salau, (2022). However, it is acknowledged that talent development represents an important component of global talent management.

According to Bussin (2014), talent development is learning and development of talent and is one of the most important components of a talent management strategy and the development needs to be modified and practical. Developing the right talent and doing so in the correct way is critical to the effectiveness of each organisation (Lawler, 2017). The aim is to use the business strategy to explore the talent attraction and development that may occur.

Talent development is a key element of the talent management practices (Cappelli, 2009) and should be dynamic and linked with the strategic trajectory of the organisation. A key issue in talent development is whether companies make or buy talent. The latter has become more common but is unlikely to be successful in the long term (Bidwell, 2011). Developing talent internally is effective in addressing both employee and organisational needs (Sparrow et al, 2014); it also enhances the gaining of organisational knowledge (Lepak & Snell, 1999), as well as helping to make succession planning more effective (Gandz, 2006).

2.3.3 Talent Culture

SMEs have an important influence on the Nigerian economy. In order for small and medium enterprises to prosper and survive in a dynamic business environment, they must design and implement their philosophy in enterprise activities. People though belong to diverse backgrounds therefore possess diverse talents. So, this is an organization’s responsibility to effectively manage the talent of its workforce to succeed in a highly competitive marketplace.

Talent is defined as a natural ability which is separate from learned knowledge or skills and can be further developed and enhanced with practice and learning. Talent is attributed to those individuals that have the potential to make a positive impact on ‘organizational performance either through their immediate contribution or in the longer term by demonstrating the highest levels of potential’ (Ford, Harding, & Stoyanova- Russel, 2010).

Talent, in the context of the workplace, provides a distinction between those individuals that have the potential to make a difference, and the rest of the workforce. Those identified as talented are usually linked with leadership and managerial, technical or specialist positions thus talent serves to refer to those ‘limited number of people who possess the highest quality of managerial and leadership skills’ (Ford et al., 2010).

The most valuable thing to remember is that talent is not something that is generic (Alziari, 2017). This means that talent should not be defined in the same way in different environments; what is defined as talent here may not be defined as such in another environment. Rather, talent is defined by the organization's goals, vision and strategies and the specific capabilities it requires. The focus of talent management should rather be on managing people who are really good at what the organization needs them to be really good at (Alziari, 2017).

2.3.4 Employee Retention as a Mediator

Employee retention is characterized as a range of policies and procedures used by the company to ensure that workers are encouraged to be part of the organization for a longer term. To achieve their goal, it is crucial that employees remain within the organization for long periods of time so that they can contribute effectively and

efficiently (Hyttter, 2017). The principal purpose of the retention of workers is to avoid loss of skilled employees, as this would cause the new employee to lose recruiting and training costs. It will also negatively impact the morale of the other employees in the organization and undermine the loyalty of the organization.

Attraction and retention of highly qualified staff is much harder for SMEs. While in Nigeria, competition for talent in the SMEs sector is also high because employees are leaving in droves for abroad where the conditions of service and incentives are better. This is really affecting the performance and competitiveness of SMEs sector here in Nigeria. However, this negative trend can be tackled through the implementation of talent management practices via employee retention strategies.

According to Onyango and Kwena (2017) revealed that employee retention involves taking measures to encourage employees to remain in the organisation for the maximum period of time. Onyango and Kwena (2017) further define employee retention as a systematic effort by employers to create and foster an environment that encourages employees to remain with the organisation. A significant number of employees leave their jobs before they have spent a year with the organisation (Lawler, 2017). Retention strategies should be adopted to strengthen the ability of organisations to attract and retain their workforce. Employee retention is important for building a productive, committed and healthy workforce (Onyango & Kwena, 2017). Kibui, Gachunga, & Namusonge, (2014) emphasised that retention is mainly to prevent the loss of competent employees in the organisation, which could cause harm to productivity and service delivery.

Based on the above proposition, it is expected that employee retention can be a means through which talent management practices (TMP) can relate to SMEs performance. This is one of the vital contributions of this study because it offers a more nuanced clarification on how TMP affects SMEs performance. Although many studies (Kafetzopoulos & Gotzamani, 2022; Yuwono, Soroso, & Hubeis, 2021; Jahanmiri, Zare, Mirmasoudi, Davari, Pirzad, & Islamipناه, 2021; Shafique, Zia-ur-Rehman, 2021; Muriuki, 2017) have explained that TMP influence SMEs performance. Yet, there is still paucity of a proposed framework that explains the mechanisms, such as employee retention through which SMEs performance is influenced. Thus, employee retention may provide the needed explanation of how TMP enhances SMEs performance.

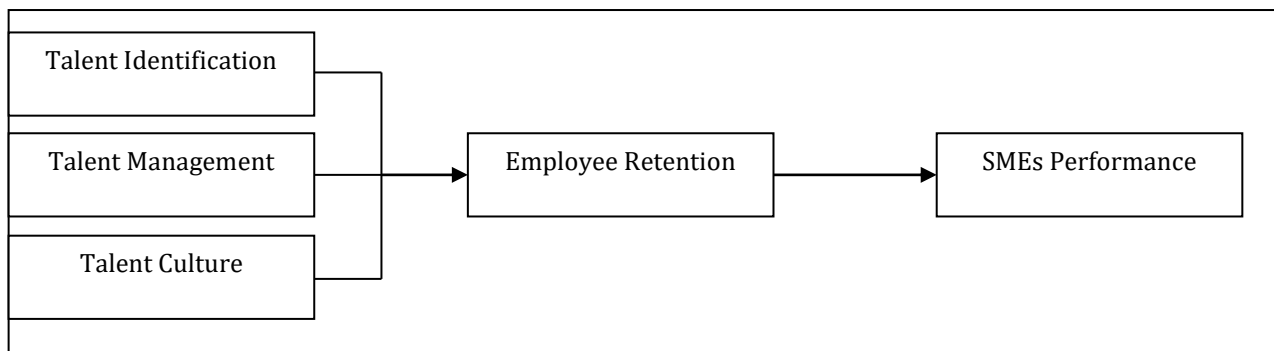


Fig. 1 Conceptual Framework

3. Conclusion

The position of highly performing SMEs to Nigerian economy and the contributions to the economic growth and development is clear. Consequently, understanding the relationship between TMP and SMEs performance is of paramount importance. The main objective of this paper is to review the related literature and highlight the need to investigate the mediating role of employee retention on the relationship between TMP and SMEs performance in Nigeria. The paper has proposed a number of variables postulated to explain SMEs performance. Specifically, the proposed conceptual framework combines three dimensions of TMP as predictors of SMEs performance. Furthermore, the paper further emphasizes the role of employee retention as a mechanism through which TMP influences SMEs performance. All of the proposed variables are selected with a very strong theoretical background. While the paper has provided a basic conceptual framework that could be vital to empirically study the role of employee retention as a mediating variable, future testing of this framework with respect to individual constructs would enable us to better understand the role played by TMP in the context of SMEs performance. Also, it will be helpful to managers and entrepreneurs in improving the performance of their enterprises, and to policy makers to make more effective policies and plans.

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Conflict of Interest

Authors declare that there is no conflict of interests regarding the publication of the paper.

Author Contribution

The authors confirm contribution to the paper as follows: **study conception and design:** Ahmadu Isah, Murtala Aminu Ibrahim; **data collection:** Ahmadu Isah; **analysis and interpretation of results:** Murtala Aminu Ibrahim; **draft manuscript preparation:** Ahmadu Isah, Murtala Aminu Ibrahim. All authors reviewed the results and approved the final version of the manuscript.

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