

**UNIVERSITY OF GHANA**

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**DEPARTMENT OF ORGANISATION AND HUMAN RESOURCE MANAGEMENT**



**THE EFFECT OF TALENT MANAGEMENT ON ORGANIZATIONAL AND  
EMPLOYEE TASK PERFORMANCE: EVIDENCE FROM THE GHANAIAN  
BANKING INDUSTRY**

**BY**

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**THIS THESIS IS SUBMITTED TO THE DEPARTMENT OF ORGANISATION AND  
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**JULY, 2021**

## DECLARATION

I do hereby declare that this work is the result of my own research and has not been presented by anyone for any academic award in this or any other university. All references used in the work have been fully acknowledged.

I bear sole responsibility for any shortcomings.



JULY 30, 2012

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**CERTIFICATION**

I hereby certify that this thesis was supervised in accordance with procedures laid down by the University.



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**DEDICATION**

I dedicate this work to my parents of blessed memory and my entire family.



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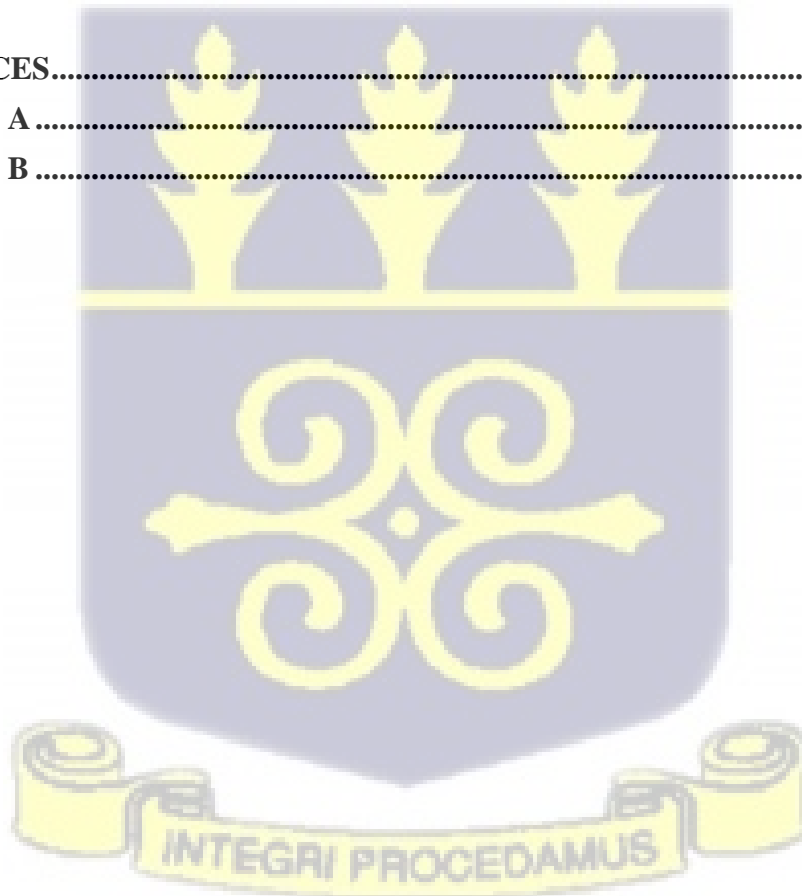
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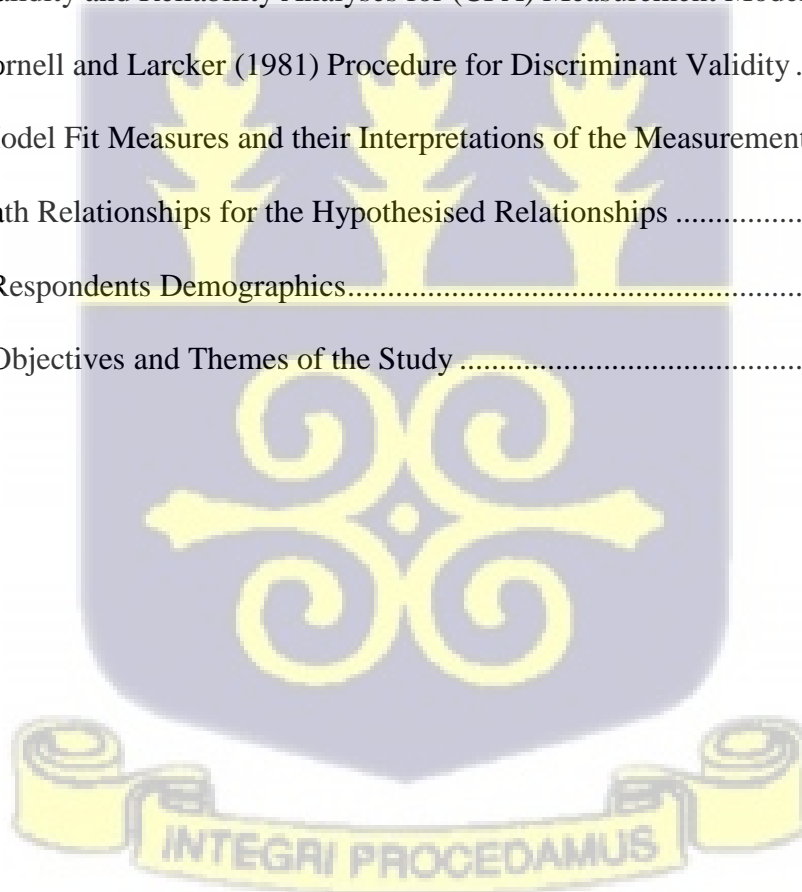
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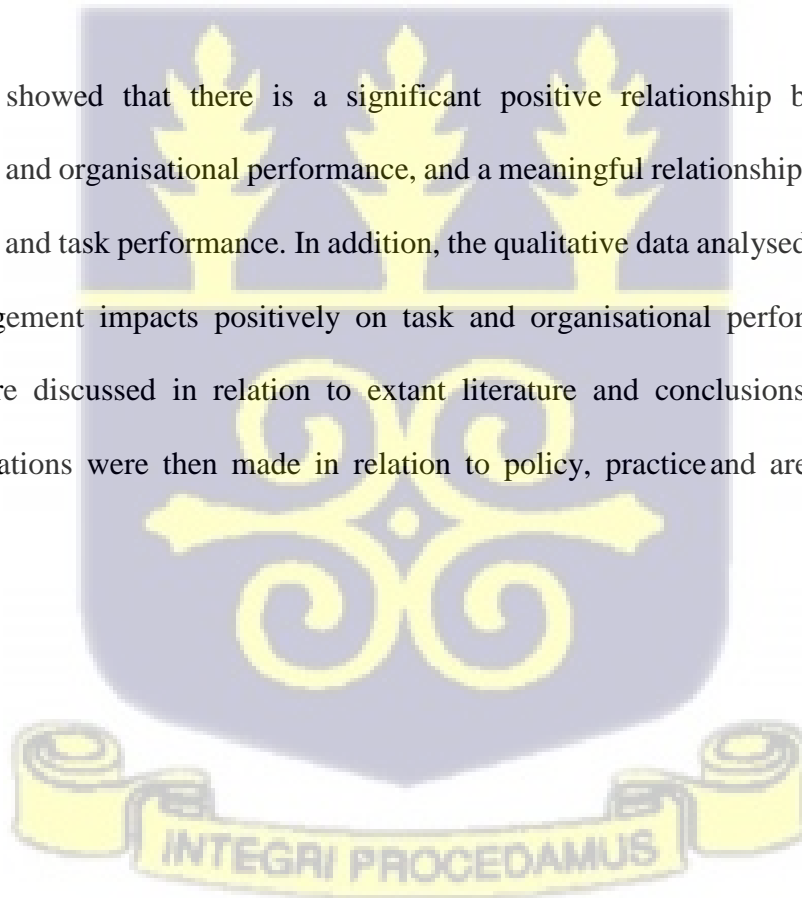
BOG	Bank of Ghana
CIPD	Chartered Institute of Personnel and Development
EFA	Exploratory Factor Analysis
HR	Human Resource
TM	Talent Management



## ABSTRACT

The study broadly examines the effect of talent management practices on employee task performance and organisational performance in the Ghanaian banking industry. The research design adopted was the convergent parallel mixed-method research design. The survey sample size was 250 gathered from a self-administered structured questionnaire for the quantitative data and five interviewees using an interview guide for the qualitative data. Structural Equation Modelling (SEM) was used to analyse the quantitative data and thematic data analysis was adopted to analyse the qualitative data of this study.

The results showed that there is a significant positive relationship between talent management and organisational performance, and a meaningful relationship between talent management and task performance. In addition, the qualitative data analysed indicated that talent management impacts positively on task and organisational performance. These findings were discussed in relation to extant literature and conclusions were drawn. Recommendations were then made in relation to policy, practice and areas for further research.



## CHAPTER ONE

### INTRODUCTION

#### 1.1 Background of the Study

According to Gelens, Dries, Hofmans and Pepermans (2013), Iles (2013), Iles, Chuai and Preece (2010), Tansley (2011), Tansley, Kirk and Tietze (2013) and Ulrich and Smallwood (2012), there are different definitions of talent in various organisations, positions, and industries. The definition of "talent" can also vary between organisations, or within the same organisation over time (Lewis & Heckman, 2006). Many organisations seek to map individuals across the organisation in terms of performance and potential, and it is those who are identified as high performers with high potential who are most often the focus of talent management (TM). Gupta and Aggarwal (2012) asserted that most organisations define talent in reference to high potential people who are demonstrating some potential to progress in the organisation at any given point in time.

CIPD (2012) described talent as the personal qualities of those individuals who can make a difference to organizational performance either through their immediate contribution or, in the longer-term, by demonstrating the highest levels of potential. Talent is associated with general and contextually relevant competence as a foundation for successful employee performance and organizational competitiveness (Brown & Tannock, 2009). Talent mostly includes the competence that is central to individual employability and may be defined as a critical skill set, which has become difficult to obtain in the labour market. DEA (2009) defines talent as an individual with unique competencies. In a

business or other context, these competencies are of strategic importance to the organisation. Therefore, the absence of these competencies would pose an actual situation of crisis for the organization.

In practice, people implicitly have an understanding of who the 'talents' of their organization are. Most organizations that make a distinction between groups of employees tend not to label a specific group as 'talents'. The most commonly mentioned distinctions in the literature refer to so-called 'high-potentials' and 'high-performers' or some combination of both (e.g., Blass, 2007; Tansley, 2011). High-potential employees might, for instance, be defined as employees who have the ability, engagement, and aspiration to become future leaders of the organization. High-performing employees are those who have already shown these kinds of attitudes, skills, and behaviours (Wang- Cowham, Kamoche, Tansley, & Iles, 2012).

The human resource management field has become very crucial, because it is considered as the main factor behind the organizational profit generation, market share growth, innovation, productivity, creativity and employees' work effectiveness. Organizations count on their labour force to reach their objectives and goals in the market (Yarnall, 2011). Talents are considered as organizational assets that help in achievement of organisational goals (such as mentioned above) (Tansley, 2011).

For this study, the definition of talent by Goffee and Jones (2007) will be adopted. This study defines talented as any worker who is capable of using his or her abilities such as ideas, knowledge, cognitive ability, skills, and potential to contribute to the overall performance of the organisation, and supplement other resources that are available in the

organisations (Goffee & Jones, 2007). This definition was chosen because it captures both the practical and cognitive ability of any worker.

Lewis and Heckman (2006) pointed out that it is challenging to identify a precise meaning of talent management, because of its confusion regarding definitions of terms used, and differences in assumptions made by authors who write about the issue. Dhanabhakym and Kokilambal (2014) agree with this assertion and added that the lack of a comprehensive, systematic and detailed framework makes it challenging for both practitioners and scholars to understand the whole concept of TM and explore similarities and differences between organizations; hence, they define the term to suit their requirements. It is challenging to define talent management because of confusion surrounding the concept, stemming from the interchangeable use of the term talent management, succession planning, and human resources planning. While all three terms focus on directing employees, there are subtle differences between the concepts (Tetik, 2016). Therefore, in presenting a definition of TM, it is necessary first to develop an understanding of what TM encompasses by discussing some of the attributes commonly used to characterize it. Literature classified TM into two categories: management of talent focuses on how organisations can attract, recruit, retain, and reward high performers, while the talented individuals concentrate on what constitutes talent and behaviour of talented individuals. Lewis and Heckman (2006) suggest that TM comprises three different conceptions: a) a collection of typical human resource department practices; b) the flow of human resources throughout the organization; and c) sourcing, developing and rewarding employee talent.

Talent management is the implementation of integrated strategies or systems designed to increase workplace productivity by developing improved processes for attracting, developing, retaining, and utilizing people with the required skills and aptitude to meet current and future business needs (Lockwood, 2006). TM is a meaningful, shared, conscious, and deliberate approach undertaken to attract, develop, and retain people with the aptitude and abilities to meet the defined current and future organizational needs in terms of capability, behaviour, attitude, knowledge, and style. TM refers to an organization's effort to attract, select, develop, and retain talented key employees (Stahl et al., 2007). Guthridge, Komm and Lawson (2008) suggested that TM is in three main stages, namely talent recruitment, talent development, and talent retention. TM is the additional management process and opportunities that are made available to people in the organization who are considered to be "talent" (Blass, 2008). Mudoli (2008) defines TM as the implementation of integrated strategies or systems designed to increase workplace productivity by developing improved processes for attracting, developing, retaining and utilizing people with the required skills and aptitude to meet current and future business needs. In the broadest sense, TM is the strategic management of the flow of talent through an organization aligned to the right people with the right jobs at the right time based on business priorities (Paquet & Rogers, 2008).

CIPD (2012) defines talent management as the systematic attraction, identification, development, engagement, retention, and deployment of those individuals who are of particular value to an organization, either given their 'high potential' for the future or

because they are fulfilling business/operation-critical roles. It can also be defined as a holistic and strategic approach to human resources and business planning. This study adopts the definition of CIPD (2012). TM can similarly be viewed as a new way to increase organizational effectiveness through strategic management of human capital. Its first goal is to improve the potential of employees who are seen as able to make a valuable difference for the organization, now or in the future. The other goal is to satisfy the employee and make them enjoy working in a job that suits their skills and competencies. TM is aimed at the systematic attraction, identification, development, engagement/retention, and deployment of high potential and high performing employees to fill in key positions that have a significant influence on the organisation's sustainable competitive advantage. A summarized definition of talent management is a process that starts from attracting the employees to managing and retaining them in the organisation (Collings & Mellahi, 2009; Berger & Berger, 2004; Schiemann, 2014).

Dries (2013) states that many scholars fail to define "which specific practices fall under the TM label". Talent management is associated with a set of typical Human Resource Management /Human Resource Development practices or functions such as recruitment, training, and development (Heinen & O'Neill, 2004). According to Fegley (2006), TM practices involve four main activities: recruitment, performance management, leadership development and organizational strategy. Figliolini et al. (2008) identifies four activities in the practice of TM, which are identifying, selecting, developing, and retaining the best employees, as well as building their potential for the most strategic positions, and assisting them in formulating the best use of strengths in order to gain their engagement and contribution, which ultimately contribute to organisational benefits. According to

Mehta (2011), the practice of TM involves five core components: strategic workforce planning, total talent acquisition, employee development, performance management and succession planning. Talent management practices are aimed at improving employee benefits, employee engagement, competence compensation, and learning and development; and instruments for measuring the outcome of talent management are absenteeism, turnover, and productivity (Mudoli, 2008). Several approaches of TM have been outlined, and the assimilated approach involves the processes of planning for the workforce, talent recruitment, development, talent retention, and succession plan. The key strategies of organizations that adopt this approach in terms of policies include performance management, leadership development, creativity participation, human capital succession, and workforce management. Highly sophisticated strategies guide these activities as talent management has become a top priority in businesses across the globe (Mahmoud, 2019). Talent management practices are aimed for business results like business or financial performance of an organization and work force results like skill development and professional development for the workforce (Hoglund, 2012). Organizations generally don't have a clear understanding about how talent management strategy supports business strategy (Wellins, Liu, & Qiuyong, 2010). Tansley, Harris, Stewart and Turner (2006) added that the main barrier could be that strategy making in areas of HR are limited generally, usually being done for operational, not strategic reasons. Organizations seek the right measures of validating TM initiatives to weight the impact on their business because of increasing focus on talent management strategies. The majority of organizations fail to properly measure the outcomes of their HR development

initiatives. Data analysis plays an important role in prompting business decisions, yet most organizations are still pursuing traditional workforce procedures, such as headcount, turnover and cost-based metrics resulting in limited use of meaningful talent analytics (Becker & Beatty, 2005). However, few organizations have pursued the metrics that matter. Without metrics it is almost impossible to know which practices are working and how to improve them (Wellins, Liu, & Qiuyong, 2010). According to Lockwood (2006), talent management metrics are evolving; however, many firms are beginning to include talent management in their dashboards or scorecards. For example, HSBC, a banking and financial services institution, uses the Balanced Scorecard with talent management listed under “learning and growth”. Morton (2005) argues that scorecards provide a clear "line of sight" to organizational strategic goals by linking talent management to objectives and performance appraisals. Measures may include factors such as employee survey results, turnover (e.g., talent pools) and the number of employees on temporary assignments.

This challenge poses the question of whether managers have access to data and are motivated to use these data capably in order to monitor progress and communicate the strategic intent of talent management initiatives (Becker & Beatty, 2005). Wellins, Liu, and Qiuyong (2010) are of the view that frontline leaders in many organizations are not competent in applying talent management tools and processes. They fail to select and develop talent, which is the most critical job for leaders. Again, they contend that most organizations lack an accurately assessed pool of ready talent, which is critical to effectively promoting the right people into critical leadership positions. Hejase et al. (2012a), in their research on Lebanese institutions, report that most companies are applying some components of talent management, but not together in an integrated

manner. As with all human resource strategies, a talent management programme should be an integral piece of an organization's human resource agenda, and must align with the company's vision, culture and overall strategy. The Human Capital Institute and Hewitt Associates (2008) assert that companies still lack the ability to integrate TM programmes and assess the return on their talent investments, with most managers lacking the necessary capability to effectively develop talent. Most companies hold their executives and managers accountable for achieving business results, but not for talent development; hence, a lack of accountability and capability for talent development (Wellins, Liu, & Qiuyong 2010). These researchers assert that there is inconsistent execution and integration of talent programmes although the majority of organizations have essential processes for TM, such as basic workforce planning, development programmes for high potential employees, and succession planning. Very few constantly execute such programmes across the whole organization.

A study by Swailes (2013) shows how different ethical frameworks can be used to analyse elitist approaches to talent management, and the researcher made the assertion that growing literature on talent management is silent in relation to the ethical issues confronting organisations that operate talent programmes. The study further stated that the exclusive approach of TM, which is the practice of regarding a small group of employees as having special potential, is problematic because doing so can be seen as a dehumanising act in relation to others. Again, some employees may be unconcerned that they have not been selected for a talent programme as they do not see themselves as future leaders; some may nevertheless feel excluded. The excluded may feel they are inferior and that the organisation expects less of them resulting in negative emotional

states and underperformance. If the excluded feel marginalized, then there is an ethical problem. This approach poses the danger of increasing the psychological distance and the level of abstraction between the talented and the excluded. Praising one group, (managerial elite of presumed high-performing and high-potential employees) as 'stars' for their contribution while downplaying the contributions of others enhances the potential for division (Pfeffer, 2001).

This segmentation nature of TM may discourage, de-motivate, frustrate and cause dissatisfaction and jealousy of those employees who are not in the talent pool, resulting in lower productivity or increased turnover (Bothner et al., 2011). It promotes inequality, making it a sensitive matter (Gelens et al., 2013), and exclusion from the TM pool could be interpreted as inferior, which might lead to lower self-efficacy (Iles, 2013; Swailes, 2013). Hence, Iles (2013) poses the question as to whether TM impacts team contribution, whereas Larsen et al. (1998) stresses that the talent label may lead to arrogance and complacency (p. 303). Apak and Kurban (2013) are of the view that the real challenge is not about working on enriching and increasing employees' talents, rather it is in the insufficiency of talents in the market workforce supply. The challenge appears in the fact of finding and discovering employees' talents and applying appropriate tools to keep up with these talents. Firms tend to recognize the importance of talent management; however, they often fail to manage it effectively (Scullion et al., 2007; Schuler et al., 2011; Collings et al., 2011). The convergence of principles and practices is also evident, but firms must adopt "best practices" in light of their particular contexts. "Best practices" are a start, but ultimately each organization must adopt TM practices that reflect "best fit". Executing unique TM processes enables companies to gain a

competitive edge and allows them to meet or exceed their customers' expectations. Talent management is likely to be a challenge for organizations in all the major economies right across the world, with recent research suggesting that talent management challenges may even be more acute in the emerging markets (Yeung et al., 2008; Tymon et al., 2010; Vaiman & Holden, 2011). Having talented individuals on the payroll is one thing; leveraging their capabilities to secure competitive advantage is another (Lawler, 2009).

According to Project Management Institute (2013), talent management practices benefit both the individual and organization, which are interconnected in nature. Talent management alignment to organizational strategy has a clear impact on the success of projects meeting their original goals and business intent. Organizations in which talent management is aligned to organizational strategy have an average project success rate of 72 per cent, while organizations in which talent management is not effectively aligned to organizational strategy have an average project success rate of 58 per cent. The difference of 14 percentage points in project success rates equates to risking 50 per cent more project money when talent management is not effectively aligned with strategy.

Schuler et al. (2011) believes that talent management strategies help develop employees' knowledge and know-how so as to gain a competitive advantage. Talent management provides organizations with a high level of attainment and human capabilities and distinguished workforce (Meyers & Van Woerkom, 2014). It is also verified as an effective tool that achieves employees' satisfaction, retention, engagement and organizational profits (Bethke-Langenegger, Mahler & Staffelbach, 2011). Talent management is an important aspect in building and maintaining strategic planning for organizations, ensuring survival and acquisition of a market competitive advantage

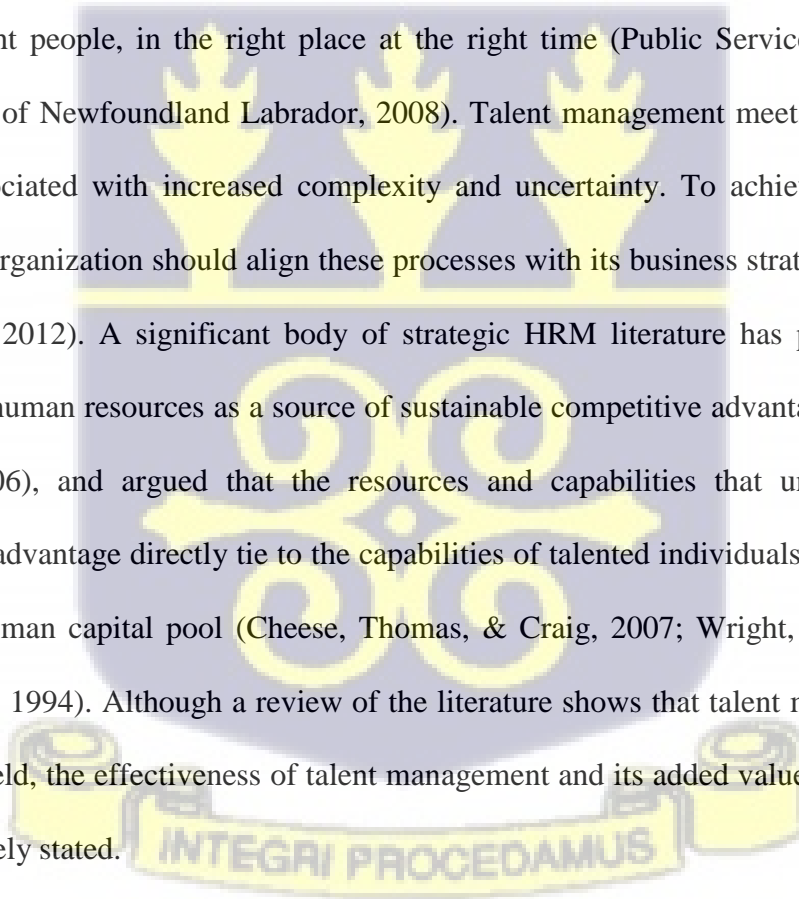
(Tansley, 2011). TM has been found to lead to higher job satisfaction (Collings & Mellahi, 2009; Mensah, 2015), affective commitment (Chami-Malaeb & Garavan, 2013; Gelens et al., 2015), higher retention rates (Bhatnagar, 2007; Hughes & Rog, 2008) and better employee performance (Gelens et al., 2014; Luna-Arocas & Morley, 2015). TM can reduce expenses and labour costs and improve competitiveness (Jackson et al., 2009) and business performance (Yapp, 2009; Ulrich & Allen, 2014). Organisations that apply talent management practices demonstrate significantly higher financial performance compared to their industry's peers. This is evident in their sales revenue and productivity (Steinweg, 2009), Net Profit Margin and Earnings Before Interest, Depreciation, and Amortization (EBITDA), Return on Assets and Return on Equity, or Return on Shareholders' Value and Market Value (Rabbi, Ahad, Kousar, & Ali, 2015). It is the only talent management practice that gives the sustained competitive advantage in the market by organization attraction, development, motivation, management and reward the talent (Heimen & Colleen, 2004). TM helps employees achieve their best individual potential, concurrently helping the business respond to challenges, enter new markets, and move ahead of the competition. An organization with a talented work force can attain a public reputation of being a great place to work at; a fact that promotes faithfulness among its current employees (Hengst, 2007). According to Amble (2008), organizations with a strong talent management culture positively influence the rate of workers' pride in their organizations and the willingness to recommend it as a worthy place of work. Amble (2008) made a further assertion that employees who have trust in their companies' talent management practices have more favourable attitude toward their management because these employees believe their

leaders have effectively managed the workload and that senior management have demonstrated that employees are important to the success of the company. Therefore they feel they are job secured, satisfied with job training, and feel that evaluation is fair; thus, having a better feeling of personal achievement.

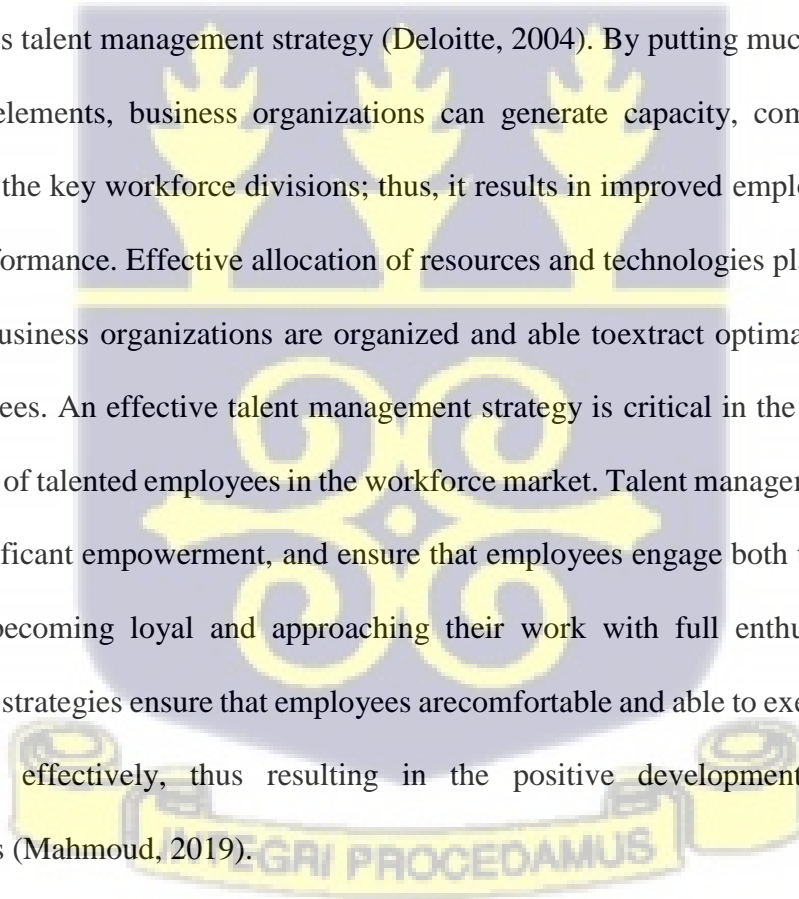
According to Ballesteros and Inmaculada (2010), organization success with the help of talent management is anchored in three factors: development and reward plan, creation of set of career paths for the talented employee. This will help in ensuring the high quality work in the organization, which will ultimately result in superior performance.

The talent management process helps to build competencies, skills and career plans, maximize contribution, and make preparation for advancement or transitioning to retirement. In addition to contributing to the effective recruitment and retention of employees, an organization's talent management strategy also contributes to employee engagement (Hughes & Rog, 2008). Talent management practices reap benefits like meeting common talent challenges, implementing career paths, and reducing communication challenges (Project Management Institute, 2013). Talent management allows an organization's senior management to focus on employee potential and identify current and future career needs, highlighting not only the career aspirations, but contributing to the organization through mentoring and knowledge transfer. Talent management systems are deployed to elicit desired role behaviours among the organization's talent pool and assist in realizing the organization's goal (Lepak & Shaw, 2008). Talent management, if given the proper development of skills and increased responsibility to focus on an employee's potential, will result in an employee's future performance (Hamid, n.d.). According to Dhanabhakym and Kokilambal (2014), talent

management strategies develop innovation capability and achieve a high level of performance. The talent management exercise adds rigor and structure for a more meaningful discussion with superiors; and an executive talent management process creates an opportunity to connect with executives about their interests, and enables better support in their career development. Managers practicing talent management get to know executives' needs, aspirations, willingness, and readiness for new challenges. It also helps support succession planning and ensures that executives are well placed in their current roles. Talent management enables the public service to keep and attract skilled leaders. Robust and progressive talent management will better equip the public service to have the right people, in the right place at the right time (Public Service Secretariat - Government of Newfoundland Labrador, 2008). Talent management meets the demands that are associated with increased complexity and uncertainty. To achieve sustainable success, an organization should align these processes with its business strategies (Nilsson & Ellström, 2012). A significant body of strategic HRM literature has pointed to the potential of human resources as a source of sustainable competitive advantage (Becker & Huselid, 2006), and argued that the resources and capabilities that underpin firms' competitive advantage directly tie to the capabilities of talented individuals who make up the firm's human capital pool (Cheese, Thomas, & Craig, 2007; Wright, McMahan, & McWilliams, 1994). Although a review of the literature shows that talent management is a growing field, the effectiveness of talent management and its added value have still not been accurately stated.



Talent management focuses on the manpower or workforce that constitutes the necessary skills and knowledge of employees. In recent times talent management has been shown to be a global challenge as far as employee performance, and organizational performance is concerned (Mahmoud, 2019). Using the psychological-contract theory as a lens, Hoglund (2012) suggested that talent management is employee perceptions of the extent to which talent qualities are rewarded, and such opinions have an effect on employee-felt obligations to develop skills. The relationship between talent management and employee task performance can be explained using three key components: capacity, commitment and alignment. The three elements are considered fundamental and should be embedded in an organisation's talent management strategy (Deloitte, 2004). By putting much emphasis on these three elements, business organizations can generate capacity, commitment, and alignment in the key workforce divisions; thus, it results in improved employee tasks and business performance. Effective allocation of resources and technologies plays a vital role in the way business organizations are organized and able to extract optimal performance from employees. An effective talent management strategy is critical in the discovery and development of talented employees in the workforce market. Talent management strategies provide significant empowerment, and ensure that employees engage both their mind and heart, thus becoming loyal and approaching their work with full enthusiasm. Talent management strategies ensure that employees are comfortable and able to execute their task requirements effectively, thus resulting in the positive development of business organizations (Mahmoud, 2019).



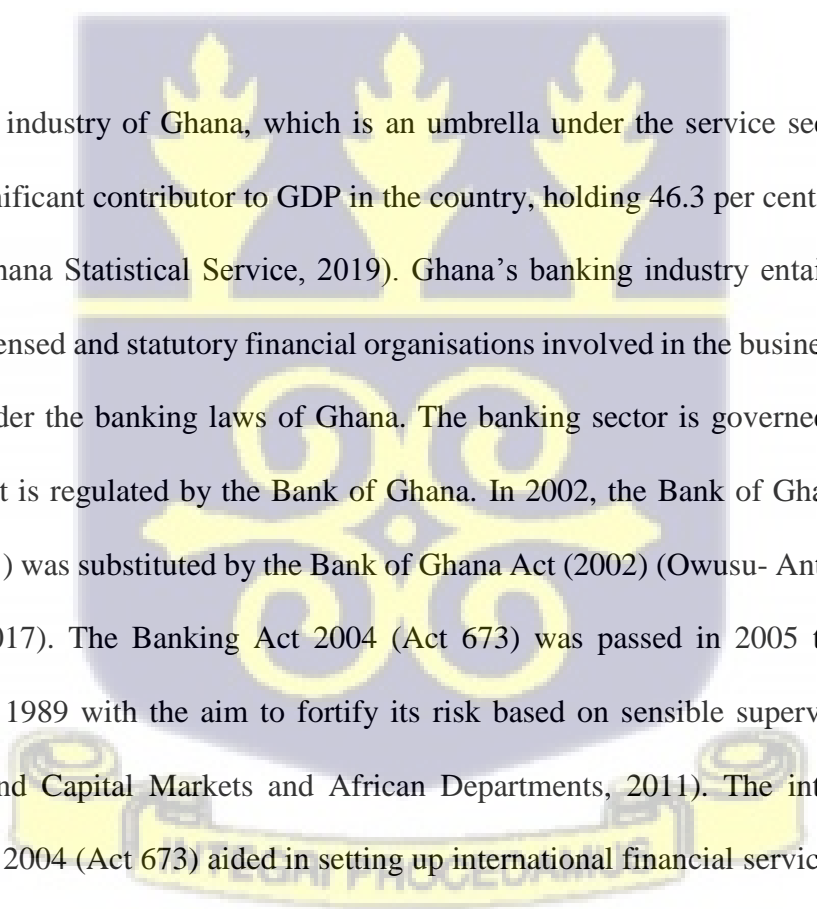
According to researchers, there is no standardized or unified definition for performance and it is a multidimensional concept (Ghalem, Okori, Chroqui & Semma, 2016). Samsonowa (2012) defines performance as the level or degree of goal achievement of an organization/department rather than of individuals. According to Samsonowa (2012), all the different definitions have one common characteristic related to two terms; effectiveness and efficiency. The degree of a goal attainment is indicated by effectiveness, and efficiency shows of the resources that were consumed to reach the level of achievement. Ghalem, Okori, Chroqui and Semma (2016) disagreed that performance should be progressive stages towards the final goal; instead performance should be about achieving the overall goal. Ghalem, Okori, Chroqui and Semma (2016) therefore defined three levels of performance where at level 1, which is the under- performance level, the company is going through a process to achieve its pre-defined goals and trying to reach them. Level 2 is the performance level and it is the stage where the company successfully achieves its pre-determined goals. Level 3 is the excellence level and at this level the company has exceeded expected results and got better results. Performance can therefore be defined as the goal achievement of an organization rather than of individuals, with the minimum resources consumed to reach the goal (Ghalem, Okori, Chroqui and Semma, 2016). Otley (2001) analysed performance in the context of a business or public sector and propounded the three 'E's' of performance, namely effectiveness (delivering desired outputs, and even outcomes), efficiency (using as few inputs as possible to obtain these outputs), and economy (buying inputs as cheaply as possible). According to Varma, Pawan Budhwar and DeNisi (2008), the definition of performance and the management of performance can change due to the culture of each

country therefore the mechanisms to evaluate and manage performance must be designed to suit the local context. Performance is a multidimensional influence by context therefore a single definition is a challenge because it is a changeable nature depending on the context (Ghalem, Okori, Chroqui & Semma, 2016).

According to Muogbo (2013), organisational performance is aimed at ensuring achievement of organisational goals and objectives. An organisational performance is considered to be the process that focuses on enhancing the effectiveness of the operations and how employees aid in achieving the organization's vision. According to Zablah, Franke, Brown and Bartholomew (2012), task performance "is the extent to which an employee contributes to organisational effectiveness given the expectations associated with his/her work role" (p.25).

Moreover, research dealing with talent management strategies and organisational performance is somewhat lacking; the question has not yet been answered as to whether deciding upon the right approach would achieve the desired impact on organisational performance (Lawler, 2008). As a result, there is a great need for empirical research to investigate the dynamics and impact of talent management strategies. It has to be acknowledged that the research that exists is mostly confined to the USA, raising the question as to the extent to which talent management influences organisational performance in other labour market structures or cultures (Tarique & Schuler, 2010). Many surveys illustrate that HR leaders and business executives rate talent management as their top people issue, believing it has a very high impact on business performance (Reilly, 2012).

Findings by Mensah (2016) revealed that talent management does not only lead to positive performance but also reduces counterproductive behaviours. This is because the implementation of talent management will lead to employee performance in terms of core job functions, contextual behaviours, as well as creativity and innovativeness, concurrently reducing negative behaviours at work. The findings also support the view that when organisations invest in TM practices, talented employees will compensate the organisation with performance because investment in TM practices sends a signal to employees in the talent pool to perform.

The logo of the University of Ghana is a large, semi-transparent watermark in the background. It features a shield with three golden flames at the top, a central golden emblem, and a banner at the bottom with the motto 'Pursuing the Frontiers of Knowledge'.

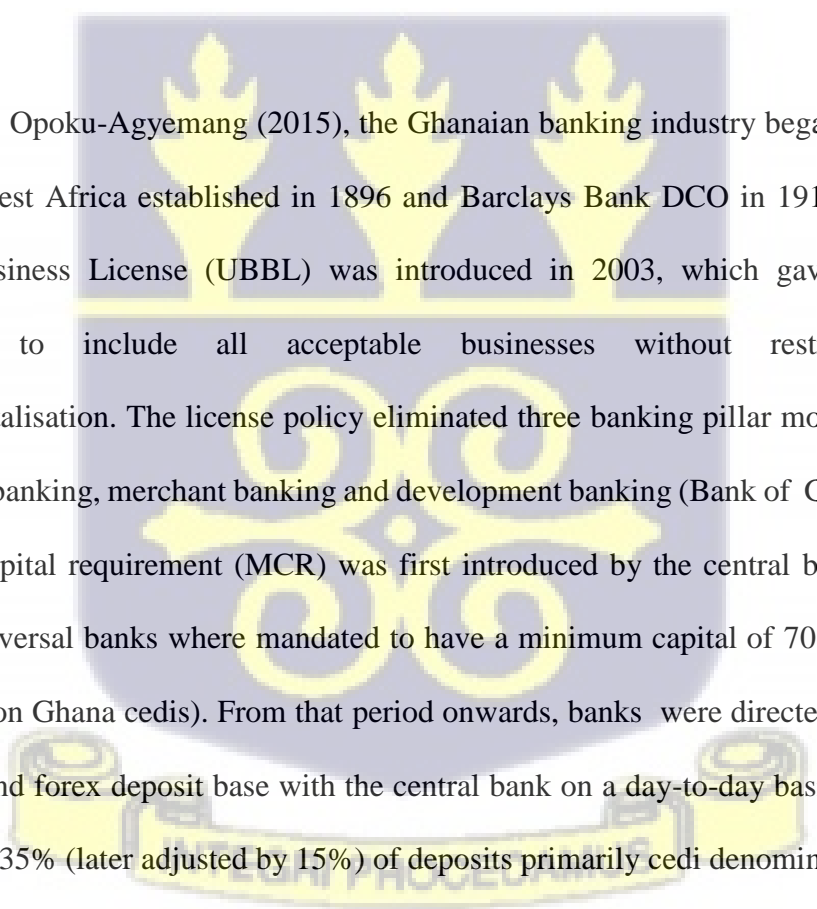
The banking industry of Ghana, which is an umbrella under the service sector, remains the most significant contributor to GDP in the country, holding 46.3 per cent of economic activities (Ghana Statistical Service, 2019). Ghana's banking industry entails a national system of licensed and statutory financial organisations involved in the business of banking regulated under the banking laws of Ghana. The banking sector is governed by laws of Ghana, and it is regulated by the Bank of Ghana. In 2002, the Bank of Ghana Law 1992 (PNDCL 291) was substituted by the Bank of Ghana Act (2002) (Owusu- Antwi, Banerjee & Antwi, 2017). The Banking Act 2004 (Act 673) was passed in 2005 to replace the banking law 1989 with the aim to fortify its risk based on sensible supervision policies (Monetary and Capital Markets and African Departments, 2011). The introduction of Banking Act 2004 (Act 673) aided in setting up international financial services in Ghana; for instance, a local subsidiary of Barclays Bank was granted license to start business as an off-shore bank (Kovanen, 2011). In 2007, the Banking Amendment

Act 2007 (Act 738) and Credit Reporting Act 2007(Act 726) were passed to provide total legislative transformation targeted at developing a robust banking industry in Ghana (BOG Report, 2007). Significant and rapid changes in the financial system in the recent past has necessitated the promulgation of new laws and regulations, and one of such is the Banks and Specialised Deposit Taking Institution Act, Act 930, in 2016.

The Banks and Specialised Deposit-Taking Institutions Act 2016, Act 930, is the primary statute governing the banking industry in Ghana. This came into force on 14 September, 2016 to repeal the Banking Act 2004, Act 673. The new banking law has consolidated the laws relating to deposit taking and regulates institutions that carry on deposit-taking business. It does not apply to credit unions and leasing companies that are licensed and supervised under the Non-Bank Financial Institutions Act 2008, Act 774. The new Act is wider in scope compared with the repealed Banking Act 2004, Act 673. It has given the BoG increased supervisory powers (Taiwiah, 2019).

The banking sector clean-up exercise witnessed the revocation of licenses of 420 banks, specialised deposit taking institutions, and non-bank financial institutions, which, according to BOG, was necessary to save the financial system from total collapse. Of the 420 institutions closed, 379 made up of nine banks, 23 savings and loans and 347 microfinance companies are currently being resolved under the special resolution regime established under section 123 of the Banks and Specialised Deposit-Taking Institutions Act of 2016 (Act 930), while 41 non-banking financial institutions made up of 39 microcredit institutions, one leasing company, and one remittance company regulated under the NBFi Act of 2008 (Act 774) and are being resolved through liquidation under

the now-repealed Bodies Corporate (Official Liquidations) Act, 1963 (Act 180) and Act 1015, following Bank of Ghana's appointment of the Registrar of Companies as Official Liquidator pursuant to section 7 of the NBFIA Act (Bank Of Ghana, 2020). The government of Ghana is pursuing a policy that provides appropriate mechanisms to minimise financial system instability and deal with emerging risks using effective supervision and regulatory measures. Through the policy, the government seeks to make the financial sector of the country the preferred source of finance for domestic companies and further develop, strengthen and modernise the financial sector to support the government's economic vision and transformational agenda (Taiwiah, 2019).

The image shows a large, semi-transparent watermark of the University of Ghana crest in the background. The crest features three golden torches at the top, a central shield with a golden cross and four circular motifs, and a banner at the bottom with the motto 'IN DEUS ET IN PATRIAM'.

According to Opoku-Agyemang (2015), the Ghanaian banking industry began with Bank of British West Africa established in 1896 and Barclays Bank DCO in 1917. Universal Banking Business License (UBBL) was introduced in 2003, which gave banks the opportunity to include all acceptable businesses without restriction and compartmentalisation. The license policy eliminated three banking pillar models, namely commercial banking, merchant banking and development banking (Bank of Ghana, 2011). Minimum capital requirement (MCR) was first introduced by the central bank in 2003. Licensed universal banks were mandated to have a minimum capital of 70 billion cedis (now 7 million Ghana cedis). From that period onwards, banks were directed to hold 9% of the cedi and forex deposit base with the central bank on a day-to-day basis as primary reserves and 35% (later adjusted by 15%) of deposits primarily cedi denominated assets as secondary reserves (Akomea & Adusei, 2013). After the redenomination of the Ghana cedi in 2007, banks were obligated to increase their minimum capital from GHS 7

million to GHS 60 million. The new minimum paid-up capital requirement is GH¢400 million mainly through capitalization of income surplus and fresh capital injection. The industry currently consists of 23 licensed universal banks who have met the new minimum paid-up capital requirement. Of these 23 comprises, of ten are classified as domestically controlled, while 13 are foreign-controlled with 1,225 branches spread across the 16 regions of the country. Foreign banks were required to hold a minimum capital of GHS 60 million and GHS 25 million for domestic banks (BOG, 2019). Reports on the banking sector indicate that in 2013, 50% of the industry's assets and deposits were owned by six banks; where five out of the six were foreign banks and one was a Ghanaian owned bank. These six banks were Ecobank, Stand Chart Bank, Zenith Bank, UBA, Barclays Bank and GCB Bank (Bank of Ghana, 2020). A study conducted by Owusu-Antwi, Banerjee and Antwi (2017) demonstrates that foreign banks such as Ecobank, UBA, and Zenith Bank hold 60% of operating assets and deposits.

The BOG believes that due to earlier reforms instituted by the Bank of Ghana over the last three years that has strengthened the resilience of the sector, the Ghanaian banking sector is capable of financing the economic rebound of a more self-reliant and resilient economy post-COVID (BOG, 2020).

Sustainable competitive advantage can be obtained from talent-management practices, which include attracting, developing, motivating, managing, rewarding and retaining talent (Heinen & O'Neill, 2004). Talent management systems have the potential to generate and measure both financial and non-financial organisational outcomes such as company profit, talent productivity, market value, job satisfaction, motivation, and

commitment (Venkateswaran, 2012). More importantly, research has indicated that companies with automated talent systems are active when it comes to developing leaders and employees and are useful in planning and identifying talent needs (Leonard, 2010). The concept of talent management, which is seen as a fuel for the engine of human capital management transforms into a critical strategic asset and the natural resource of an organization. It should be stable in supply to mitigate risk, enhance employee's productivity, and cultivate and flourish an organisation's values. Talent management should be at the right time and in the right place. The issue of limited supply of talented employees has made talent management a top priority for organisations, especially in the quest to gain competitive advantage. Besides, a potential role of talent management is to discriminate between high and low performing organisations; therefore it is a critical issue for organisational success (Anlesinya, Amponsah-Tawiah & Dartey-Baah, 2019). Other researchers such as Berger and Berger (2003), Burbach and Royle (2010) and Capelli (2008) are likewise of the view that talent management has become a central component of corporate human resource strategies. Thus, talent management has gained increasing interest in the area of Human Resource Management (HRM) and Human Resource Development (HRD) research. Nilsson and Ellström (2012) point out that the learning perspective of people has changed from job security and lifelong employment to lifelong learning, employability, and talent management.

Evidence from the Bank Governance Leadership Network (2018) points out that securing and retaining talent has become essential to competition and innovation in the banking industry. Hence, banks fight for skilled people not only with their traditional sector rivals but also against a new wave of competition from technology giants and start-ups. As the

workforce changes and new skills become increasingly important, bank leaders are compelled to think differently about how talent fits into their strategy from the top down. Not only is technology likely to change the number and kinds of people working in banks, but the nature of a banking career is also changing. Employment is becoming more fluid. Most analysts expect tenure within any single firm to continue to decline. In the United States, the median tenure in 2016 for workers between the ages 25–34 was less than three years, compared with more than ten years for workers in the 55–64 age bracket (Bureau of Labor Statistics, 2016). Across Europe, there is variation in job tenure by country, but even so, between 2000 and 2014, job tenure for millennials trended downward (Bureau of Labor Statistics, 2016). In the coming years, those with the ability to work across different functions and business lines will be increasingly valuable, and firms will need to adjust how they view their employees as a result. Banks, therefore, need to focus on the people and not roles, to shift to thinking about capabilities rather than positions. Banks are in the early stages of planning for workforce transformation with a focus on ways to improve efficiency and offer more to customers to remain competitive and improve returns (Bank Governance Leadership Network, 2018) and this requires talented employees to achieve.

The study therefore sought to investigate the effect of talent management on employee task performance and organisational performance in the Ghanaian banking industry. The purpose of this study was to identify what talent management practices are used in the Ghanaian banking industry and its effect on employee task performance and organisational performance. The study also sought to draw up the challenges associated with the pertaining practices in the Ghanaian banking industry.

## 1.2 Statement of Problem

Globalization and economic turbulence in the business environment have progressively made organisations lean heavily on their human capital to provide them with a competitive advantage that will enhance their business, most notably their bottom line (Poorhosseinzadeh & Subramaniam, 2012). Talented workers are in high demand, and there is fierce competition for their services. Therefore, organisations have no choice other than to manage talents to remain competitive in the business environment (Cheese, Thomas, & Craig, 2008). Bank leaders, in particular, face primary challenges in developing talent strategies preparing for technology-driven disruptions that could require widespread retraining, identifying the skills and expertise needed to compete in the future, and attracting and retaining the people with those skills (Bank Governance Leadership Network, 2018).

According to Anlesinya et al. (2019) and Tarique and Schuler (2012), there is ever-growing competition among firms globally for the attraction and retention of scarce talented employees. Consequently, talent management has become an essential subject for both scholars and practitioners. Talent management has become a critical issue for organisational success due to its potential roles in discriminating between high and low performing organisations. It has also become a top priority for organisations as a result of the limited supply of talent (Collings, Mellahi & Cascio, 2019).

Anlesinya et al. (2019) in their systematic review of talent management in Africa, reveal that effective talent management has significant transformative and growth power

through its varied positive contributions. However, their findings noted that talent management in Africa is faced with numerous organisational and macro-level challenges and requires attention from relevant stakeholders if African talents are to be harnessed to facilitate the development of the continent. Unfortunately, there is a lack of in-depth exploration of specific challenges affecting talent management practices generally and specifically in the banking sector and Ghana. Limited studies in talent management are also consistent with the findings that apart from the Southern Africa sub-region, talent management research is highly under-researched in the North African, West African, and Eastern African sub-regions of the continent (Nzewi, Chiekiezie & Ogbeta, 2015). Therefore, talent management research in Africa can be described as being at an embryonic stage and needs more empirical examination (Anlesinya et al., 2019).

Although there has been some studies on talent management in the banking industry, researchers such as Akar<sup>1</sup> and Sharma (2018), Prathibha and Balakrishnan (2014), Gupta and Aggarwal (2012), Mawlawi and Fawal (2018) and Rawashdeh (2018), these have been largely foreign with very little attention paid to the Ghanaian banking industry. Given the numerous challenges and the potential contributions of an effective talent management regime to the growth of the sector, there is the need to examine the talent management practices in the Ghanaian banking industry and its impacts on employee job performance and subsequent organisational performance.

### **1.3 Research Objectives**

This study will broadly examine the effect of talent management practices on employee task performance and organisational performance in the Ghanaian banking industry.

Specifically, the following objectives informed the study:

1. To examine the effect of talent management on organisational performance of banks in Ghana.
2. To assess the effect of talent management on task performance of employees of banks in Ghana.
3. To explore talent management practices in the Ghanaian banking industry.
4. To examine the challenges associated with talent management practices in the Ghanaian banking industry.

#### **1.4 Research Questions**

To address the objectives of the study, the researcher posed the following questions:

1. What relationship exists between talent management and organisational performance of banks in Ghana?
2. What relationship exists between talent management and task performance of employees of banks in Ghana?
3. What are the talent management practices in the Ghanaian banking industry?
4. What are the challenges associated with talent management practices in the Ghanaian banking industry?

#### **1.5 Research Hypotheses**

The following hypotheses were formulated concerning the objectives of the study and empirical literature review:

*H1: Talent management will significantly have effect organizational performance of banks in Ghana.*

*H2: Talent management will significantly have effect the task performance of employees of banks in Ghana.*

### **1.6 The Ghanaian Banking Industry**

In the past three years, the industry has experienced a dramatic revolution due to the enactment of Act 930 and the Deposit Protection Act in late 2016, followed by a stream of other initiatives and proactive monitoring to further strengthen and stabilize the industry. These revolutions reflect a banking industry that is well-capitalized, solvent, liquid, and more resilient; and that has restored trust and confidence in the system (BOG, 2019). The 2019 banking survey by PricewaterhouseCoopers (PWC) characterised the year 2018 as a challenging and eventful year for Ghana's banking industry as banks had to adjust to several reforms including full implementation of the minimum capital requirement, new capital requirement directive, revocation of banking licences, as well as intensified competition from non-traditional competitors, such as FinTechs and Telecommunication companies. Total assets as a percentage of GDP declined from 36.4% in 2017 to 35.7% in 2018, while total credit to GDP declined from 14.7% to 14.2% over the same period. The industry has, however, demonstrated resilience in the face of uncertainties as banks posted strong financial performance throughout the year. Total operating assets increased by 11.3% (from 2017) to GHS80.64 billion, while the

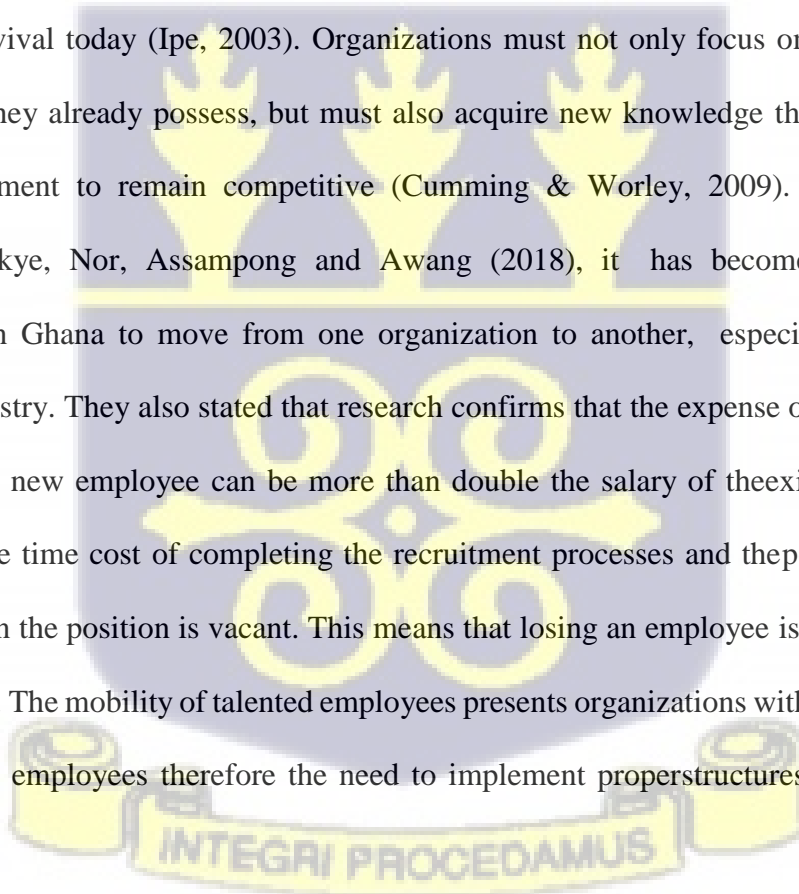
industry profitability ratio increased to 25.8% from 24.7% in 2017 (PWC, 2019). The profitability indicators of the banking sector also showed improvement during the first half of 2019 compared with the same period last year. The industry recorded an after-tax profit of GH¢1.67 billion, representing year-on-year growth of 36.3 per cent compared with 21.7 per cent in the same period the previous year. Bank of Ghana's latest financial soundness indicators show that while assets held by the banking sector with 39 banks in August 2017 when the reforms started stood at GH¢89.1 billion. The current total assets of the industry with 23 banks have increased significantly to GH¢138 billion as at the end of the second quarter of 2020 (BOG, 2020).

According to The Report: Ghana 2020, there are no reliable statistics as yet to indicate the number of job losses resulting from the banking sector clean-up; however, BOG claims the clean-up has saved 70% of potential job losses. The report revealed that the issuance of the new corporate governance directive by BOG establishes a criteria for key management personnel and gives BoG power over their appointment. The report added that although these measures had been welcomed by the majority in the industry, there are a few concerns such as the tenure of non-executive directors and board chairpersons being limited to 12 years and nine years, respectively, could pose talent challenges. They argue that some individuals have a valuable set of skills and securing a replacement is costly and time-consuming.

The human component of an institution's resource is opined as important in determining organization performance outcomes (Dominguez, 2011). Therefore how effective an organization manages its human resources is very critical to an institution's survival, whether being a state or private entity (Juhdi, Pa'wan, Hansaram, & Othman, 2011).

According to Ortega-Parra and Sastre-Castillo (2013), managing the human resources of a firm demands the application of bundle human resource practices, which will enable institutions to improve employees performance and attitudes (Fong, Ooi, Tan, Lee, & Chong, 2011; Lew, 2011).

In today's dynamic business economy, most employers are investing into improving their employees' knowledge for a competitive advantage in order to survive. Knowledge sustainability is very important for organizations (Nonaka & Takeuchi, 1995). Knowledge imbedded in the individual is the most valuable asset and the most significant arsenal for business survival today (Ipe, 2003). Organizations must not only focus on retaining the knowledge they already possess, but must also acquire new knowledge through training and development to remain competitive (Cumming & Worley, 2009). According to Okyere-Kwakye, Nor, Assampong and Awang (2018), it has become a norm for employees in Ghana to move from one organization to another, especially within the banking industry. They also stated that research confirms that the expense of training and developing a new employee can be more than double the salary of the exiting employee as well as the time cost of completing the recruitment processes and the possible loss of revenue when the position is vacant. This means that losing an employee is a huge loss to the company. The mobility of talented employees presents organizations with the challenge to keep such employees therefore the need to implement proper structures, practice and policies.



The Ghanaian economy has been impacted adversely by the COVID-19 pandemic resulting in a significant growth downturn and higher inflation. All leading economic indicators, international trade, construction, and manufacturing activities have declined significantly. Recent data on business and consumer confidence, and private sector credit growth indicate a decline on a year-on-year basis. In view of these economic challenges, the report of the 95<sup>th</sup> Monetary Policy Committee (MPC) of the Bank of Ghana indicates a robust performance despite the emerging risks posed by the pandemic on the sector's operations. The committee indicated that the industry's profitability performance has been adversely impacted by higher operational costs due to measures being put in place to limit the impact of the pandemic on banks' operations. Sectors mostly affected by the pandemic consequently have challenges with loan repayments to the banks and SDIs include the services, commerce & finance, and manufacturing. These conditions have heightened the risk of loan default in the banking sector and are pushing non-performing loans up. The report shows a banking sector with a total asset base expanding by 23.2 per cent in year-on-year terms to GH¢139 billion at end-June 2020. The central bank's latest stress tests conducted in July 2020 indicate that the banks are well-positioned to withstand moderate liquidity and credit shocks due to the existence of strong capital buffers despite the adverse hit of the COVID-19 pandemic (Bank of Ghana Monetary Policy Committee Press Release, 2020)

It is evident that the banking reform as well as technology contribute to the change in number and type of workforce working in the banking industry. Evidence from the Bank Governance Leadership Network (2018) points out that the nature of a banking career is

changing therefore new skills are becoming increasingly important and bank leaders are compelled to think differently about how talent fits into their strategy from the top down. Banks fight for skilled people not only with their traditional sector rivals but also against a new wave of competition from technology giants and start-ups; hence, securing and retaining talent has become essential to competition and innovation in the banking industry. The loss of skilled and talented staff by these institutions will be a considerable disruption towards achieving a sustained competitive edge (Hana & Lucie, 2011). However, as Mehta (2011) contends, the winners in the war for talent will be those who invest time to define a talent management strategy and process for all of the components and managing a great talent management programme will optimize organizational performance (p. 49).

### **1.7 Significance of the Study**

Talent management is to create a motivated workforce that will remain committed to the organisation and ensure its growth and success. There is consensus amongst HR practitioners and academics that talent management is one of the most critical human capital challenges faced by twenty-first-century organisations, more so in Africa (Koketso & Rust, 2012). This study will help managers of banks to understand the effect of talent management on employee task performance and organisational performance to adopt the best fit for their organisations resulting in developing talent capabilities and retaining skilled staff to achieve organisational goals. The study would raise awareness amongst financial organisations on the need to develop talent management capabilities to gain its associated benefits. In addition, given the significance of the topic, generally,

developing economies and specifically the banking industry can benefit from this study that will provide systematic evidence of talent management practices and its effect on employee task performance and organisational performance.

In research, the study findings would make a valuable addition to the knowledge that has been acquired from other studies on the relationship between talent management and performance and may help other individuals who might wish to undertake further studies. The study will also contribute to the increasing amount of research related to talent management and performance. It is considered that the study will be valuable in that it adds to the literature on talent management and performance, particularly in Ghana and Africa at large, an area that remains under-researched.

This study highlights the importance of talent management to both employee and organisational performance. Thus, it provides a framework for policy development in the area of talent management in organisations and, by extension, the nation at large.

### **1.8 Chapter Disposition**

The study is organized into five chapters, which focused on different dimensions of the research. The first chapter covered the introductory part of the study focusing on the broad overview, statement of the problem that led to the research purpose, objectives, and questions, significance of the study, and scope and limitation of the study. The next chapter consists of a review of the empirical literature and related studies on talent management with a focus on the relationship between talent management and human resource management, employee task performance, and organisational performance.

Chapter Three presents the research methodology used in the data collection and analysis for the study. It shows the research paradigm and design, the population for the study, sample size, techniques, and data collection procedure, established validity and reliability, and finally, ethical procedures for the study. Chapter Four covers the analysis for the study with a detailed discussion on the objectives set out at the beginning of the study. Chapter Five focuses on the summary and conclusions drawn from the study with implications and limitations subsuming the final chapter to ascertain if the research questions set out at the beginning of the study have been answered with directions for future research.



## CHAPTER TWO

### LITERATURE REVIEW

#### 2.0 Introduction

This chapter outlines the literature review. It consists of a review of the empirical literature and related studies on talent management. The chapter looked at the relationship between talent management and human resource management, employee task performance, and organisational performance. This chapter also looked at the theoretical and conceptual framework of the study.

#### 2.1 Definition of Key Concepts

##### 2.1.1 Talent

Scholars have lately begun to explore in more depth the relationship between talent definitions and TM practices. A recent, comprehensive review concludes that three main areas are addressed in the academic literature on TM: the definition of talent, outcomes and effects of TM, and TM practices and activities (Thunnissen et al., 2013a). The configurations of talent definitions and TM practices that are drawn up in the research works of Gallardo-Gallardo et al. (2013), Meyers et al. (2013), and Meyers and Van Woerkom (2014) are an essential first step toward conceptually defining talents. The lack of a comprehensive, systematic, and detailed framework makes it challenging to explore similarities and differences between organizations.

Despite the difficulty, there is a framework with five well-established dimensions derived from theoretical perspectives on the talent that exists in six streams of literature: HRM, industrial and organisation psychology, educational psychology, vocational psychology, positive psychology, and social psychology (Gallardo-Gallardo et al., 2013; Meyers et al., 2013; Dries, 2013). Each dimension is viewed as a continuum rather than mutually exclusive poles. Nonetheless, the position an organization takes in each dimension has implications for their TM practices (Dries, 2013; Thunnissen & Van Arensbergen, 2015).

The first dimension is whether talent is seen as a subject or object. As a subject, talent is defined as individuals, whereas object views define it as characteristics of individuals, such as abilities and knowledge. The second is whether talent is inclusive and thus refers to all employees of an organization, or exclusive and refers to an elite subset of employees. The third dimension is innate-acquired: is talent a natural ability or something that can be taught and learned? The fourth is whether talent is based on input or output. Input-based views define talent as the employee's motivation, interest, ambition, values, and career orientation, whereas output-based perspectives define it as the employee's ability manifested in performance and achievements. Lastly, talent may be seen as a quality that remains unchanged when transferred between contexts, or as something that emerges and is recognized only in specific settings (Bolander, Werr & Asplund, 2017).

The definition of talent can also vary between organisations, or within the same organisation over time. Many organisations seek to map individuals across the organisation in terms of performance and potential, and it is those who are identified as high performers with high potential who are most often the focus of talent management

(Dhanabhakya & Kokilambal, 2014). Gupta and Aggarwal (2012) suggest that most organisations define talent regarding potential, in particular high potential. These are people who are demonstrating some potential to progress in the organisation at any given point in time.

### **2.1.2 Talent Management**

Some researchers see talent management from a primarily human capital perspective (Cappelli, 2008), while others see it as mainly a mind-set with talent as the key to organizational success. Others see the alignment of talent management closer to the business strategy and the corporate culture as a critical feature of talent management (Farndale et al., 2010; Kim & Scullion, 2011). It is equally important not to lose sight of differences in how talent management is defined and conducted in different national contexts. Such an understanding should help to counteract an overly ethnocentric or Anglo-Saxon conceptualization of talent management, which is not reflective of practice in many parts of the world (Luthans et al., 2006; Vance & Vaiman, 2008; Mellahi & Collings, 2010; Tymon et al., 2010; Scullion & Collings, 2011).

Scholars consistently point to the conceptual ambiguity of TM and talent. While substantial advances have lately been made toward establishing mature theoretical frameworks for the concept of "talent" (Dries, 2013; Gallardo-Gallardo et al., 2013; Meyers et al., 2013; Thunnissen & Van Arensbergen, 2015; Nijs et al., 2014; Tansley, 2011), the framework for TM is considerably less developed (Al Ariss et al., 2014; Collings & Mellahi, 2009; Thunnissen et al., 2013b). Specifically, Dries (2013) states

that many scholars fail to define "which specific practices fall under the TM label". In many ways, it is still unclear what TM is. TM lacks an agreed definition, and there is strong evidence to suggest that. Hence, it has been the subject of review articles and conceptual papers, and some empirical work (e.g., Jones et al., 2012).

Kontoghiorges and Frangou (2009) defined talent management as the implementation of integrated human resource strategies to attract, develop, retain and productively utilize employees with the required skills and abilities to meet current and future business needs.

Collings and Mellahi (2009) define TM as activities and processes that involve the systematic identification of key positions that differentially contribute to the organization's sustainable competitive advantage, the development of a talent pool of high-potential and high-performing incumbents to fill these roles, and the development of a differentiated human resource architecture to facilitate filling these positions with competent incumbents, and to ensure their continued commitment to the organization. Hatum (2010) defined TM as a strategic activity aligned with the firm's business strategy that aims to attract, develop, and retain talented employees at each level of the organization. Talent management, in essence, encompasses identifying and development of various talents, explicitly relating to employees with high potential talents for future tasks and roles or positions (Mahmoud, 2019). Hatum (2010) expressed the reality that all levels of employees in an organization contribute to its performance. Downs (2012) defined TM as the activities and processes throughout the employee life cycle: recruiting and hiring, on boarding, training, professional development, performance management, workforce planning, leadership development, career development, cross-functional work

assignments, succession planning, and employee exit process. Swapna and Raja (2012) agreed that TM is identifying, recruiting, hiring, and developing people with strong potential to succeed in an organization.

Research conducted by Sonnenberg et al. (2014) found that organisations define talent management in the context of the array of practices used to manage people effectively at work. Many definitions talk about talent management in terms of attracting, developing and retaining 'talented people'; but in the wider people management context, talent management tends to be seen as an integrated set of activities, mostly concentrated on developing people to meet changing business needs. Prarthana (2019) asserts that strategic talent management has become a necessity in these times of a "hyper-change environment". The accompanying global trends in the management of talent and human capital have led to what they call "a renaissance of the work-worker-workplace collaboration/equation"

The emergence of talent management is ascribed to the McKinsey Group, tabling the war for talent agenda (Chambers et al., 1998). McKinsey expressed great concern about the supply of human talent, the most valuable corporate resource, with pressing issues faced by organisations in the attraction and retention of key staff. Its growing significance appears premised on the assumption that superior TM is a crucial source of competitive advantage. Coupled with changes in global demographics (i.e., an aging workforce and falling birth rates), continued onset of globalisation and rise of the 'knowledge worker' (Tarique & Schuler, 2010; Guthridge et al., 2008). Since then, there has been a wave of

consultancy reports that discuss talent shortages, and which place a strong emphasis on the role of talent management in organisational success. For example, a survey of 418 international executives found that eight in ten viewed an effective talent management strategy as key to competitive success, with more than half of this reporting that it would become more strategically important in future years (KPMG, 2012). Amid intensified global competition, weakening bonds between employers and employees, and the on-going shift toward knowledge-based economies, talent management has become a principal business activity and a critically important decision area (Sparrow & Makram, 2015; Collings & Mellahi, 2009). The increasing internationalisation of small to medium-sized enterprises further increases the talent competition, particularly for individuals with global business acumen (Tarique & Schuler, 2010). In essence, the dilemma is that talent has become an attractive source of competitive advantage. At the same time, many organizations are encountering talent shortages and finding it increasingly difficult to attract, manage, and retain talented people (Schuler et al., 2011). The maximization of the talents of employees is a source of sustained competitive advantage (Scullion et al., 2010).

TM is an area of interest and importance to both practitioners and the academic community (McDonnell, Collings, Mellahi & Schuler, 2017). It has been almost two decades since studies specifically on talent management first appeared in management literature. During this time, TM has become a topic of considerable debate in the academic literature and a central element of managerial discourse and organisational practice (Boudreau & Ramstad, 2007; Collings & Mellahi, 2009; Groysberg, 2010; Lewis

& Heckman, 2006; McDonnell, 2011). Thunnissen et al. (2013) have described interest and research in the field of TM as having grown from infancy to adolescence. Research interest is generated because, for organisations, TM practices have become the cornerstone not only of attracting the best and brightest employees but also achieving organisational sustainability in this dynamic and competitive global environment. Talent management has become a top priority for organisations as a result of the limited supply of talented employees. According to Anlesinya et al. (2019a) and Tarique and Schuler (2012), there is ever-growing competition among firms globally for the attraction and retention of scarce talented employees. Reliability is becoming a more recognized and appreciated component in gaining a competitive advantage. Best-practice organizations have identified talent management as a critical component of their business strategy to differentiate themselves from the competition and achieve desired goals (Ha, 2006). People are an increasingly valuable source of sustainable competitive advantage for organizations; therefore, getting and keeping the right people in the right places at the right time has been challenging.

The talent management approach may influence the definition of both talent and talent management, whether TM is about managing the talent of all employees (inclusive or strengths-based approach to TM), or whether it is about the talents of high-potential or high-performing employees only (exclusive approach to TM; Iles, Chuai, & Preece, 2010; Iles, Preece, & Chuai, 2010). Cerdin and Brewster (2014) view these approaches as two conceptions of talent management, namely (1) the elitist, or talent segmentation, approach focused on a few chosen individuals, often termed 'high potentials', in whom

the organization invests, and (2) a broad aspect of Human Resource Management where all employees are considered as talent and not seen as relating to a specific group of employees or all employees.

### **2.1.2.1 Talent Management Practices**

An organisation is nothing without skilled workers because it is the workforce that engages in productivity for the realisation of the goals of the organisation. Such employees are the organisation's assets (human capital) and they need to be recognised, protected and retained for the organisation's continuous success and sustainability. The challenges today of Human Resource managers is in the recognition of talent and nurturing it with care to achieve significant gains in productivity over a period of time (Akpey-Mensah, 2018).

According to Swailes (2013), talent programmes typically involve the development of a set of criteria that reflect the organisational image of talent. This programme starts with employees evaluated against the criteria often through tough appraisal and rating schemes and may be selected or rejected for a talent development programme. Selected participants undergo a formal programme that typically includes being part of a team to work on challenging projects and job rotation to experience how other parts of the organisation operate. Self-understanding and self-development are important parts of the development programmes, which may include psychometric assessment and executive mentoring. Confidential counselling and support are added to help employees cope with the demands of high-stretch jobs that inevitably risk impacting on work-life balance (Gupta & Wasylyshyn, 2009).

From the above authors and many more there is indeed a broad variety of instruments regarding recruitment, staffing, development and retention that has been presented and prescribed, with no further classification or structuring in the practice of TM (Thunnissen, 2016). The interpretation of the TM process provided by TM literature is that talents are recruited and developed with a broad variety of TM practices to direct their behaviour in a direction that fits the organizational needs, and, as a result, the individual is happy and motivated, and individual and organizational performance increases (Thunnissen, 2016). The majority of publications on TM have lacked a clear description of relevant practices involved in TM (Dries, 2013). Collings (2014) and Thunnissen et al. (2013) recommend that intended objectives of TM should be both the economic and non-economic value at the level of the organization, the talented employee and society. Organizations must constantly manage their human capital for continuous creation of value and maintain competitive advantage (Cania, 2014).

Talent management practices in industry have different dimensions such as workforce planning, recruitment, on boarding new hires, training and development, coaching, employee engagement, high performance development, rewards and recognition, succession planning, record keeping reporting and analysis, culture and values (Elegbe, 2012). A study by Dhanabhakym and Kokilambal (2014) reveals that practices adopted generally differ from industry to industry in many cases and certain practices are more suitable for certain industries over others. At the same time there are some practices that are prevalent in most of the industries such as recruitment and selection, succession planning, training and development, performance management, compensation, and employee retention. These practices involve senior management and are aligned with

business goals and embedded in culture. They further clubbed all the above mentioned practices into three major classifications as in the figure below.

**Figure 2.1: Broader Classification of Talent Management Practices**



The cost of talent management (recruiting, training and developing and retention) is on the increase, yet organisations are willing to investment in it due to its immense contribution to organisational growth and survival (Ibidunn, Osibanjo, Adeniji, Salau, & Falola, 2015).

Abraham (2011) defines recruitment as the ability to attract the right talent to the organization depends on how potential applicants view the organization and whether they share the same values as the organization. Recruitment is a process that requires constant attention. In mostly large organisations formal procedures in recruitment and section have been established, which is important for any organization (Sampson & Schwebler, 2004).

Recruitment and staffing (selection) is the process of choosing the most appropriate person for a job. Recruitment and staffing involves the process of identifying, attracting,

interviewing, selecting, hiring and on-boarding employees. In other words, it involves everything from the identification of a staffing need to filling it. Successful on boarding is a key part of any talent management strategy (Dhanabhakym & Kokilambal, 2014). The success of any business depends on the quality of its staff, that is employees with the correct skills that can be added value to the business (Naheed & Amir, 2012). The recruitment of talent pool is the first and most important task of the talent management process. The talent pool is a group of candidates who are the potential executives of the organization and who will steer the organization towards competitive performance. Therefore to gain and maintain the performance of the organization the recruitment and selection of talented individuals is very crucial. The creation of the talent pool can be done in two forms, one is internal and second one is external. The internal recruitment of the talent pool will be from the already existing employees of the organization (Rabbi, Ahad, Kousar & Ali, 2015). Whereas the external sources is the best way of gathering a talent from outside the organisation when organization needs cultural change and innovation (Ballesteros & Inmaculada, 2010). There is high cost in recruitment therefore it is important that organisations effectively integrate new talents to ensure their success (Bauer, 2010). When talent has been successfully recruited either internally or externally the organisation should aim to develop and retain the talent for the benefit of both the individual and the organisation (Ibidunn, Osibanjo, Adeniji, Salau, & Falola, 2015). Long(2004) is of the view that talent management should be an integrated approach; hence, there should be a balance between developing individual talent and adding value to the organisation.

Training and development is the next important strategy in talent management practice. It is a structured programme with different methods for updating skills and knowledge of employees in accordance with the changing environment. Some authors refer to this stage as talent development. Talent development is the process of upgrading the skills and attitude of the employees' integrated and strategic fit into the company's strategy (Rabbi et al., 2015). Training is a systematic process of impacting knowledge to employees related to their jobs resulting in increased efficiency. Development refers to the overall holistic process of psychology and soft skills orientation for employees who deals with managerial tasks. Each employee must be assessed against the competencies and qualifications required to be successful in a new position (Perrine 2005). Training is considered as an organisational development intervention with the purpose of strategically enhancing the employees' skills towards future organisational demands; whereas developing talent is an important managerial function necessary for the continuous improvement of all organizational systems and products (Nel, Van Dyk, Hassbroack, Schultz, Sono & Werner, 2004).

Armstrong and Taylor (2014) define training as the systematic application of formal processes to impart knowledge and help people to acquire the skills necessary for them to perform their jobs satisfactorily, and development is the growth or realization of a person's ability and potential through the provision of learning and educational experiences.

A training plan is developed after assessment that is written and executed to enable the employee to meet performance expectations. The employee can progress to a career development phase in which the training plan becomes a development plan to prepare the

employee for advancement opportunities or to enhance performance to exceed expectations. As the business continuously keep on changing the technologies, business models and new strategies to cope with changes, organization needs to enhance and upgrade the knowledge of the employees. In this competitive and dynamic business era talent development has become the backbone of success; therefore, without continuous learning, it is impossible to gain and maintain performance (Perrine, 2005).

Blass (2009) asserts that although attracting talent is the initial process of a talent management process, an effective talent management depends on the retention of the talents; therefore, it is one of the most critical issues of the talent management process.

Wisconsin State Government (2005) defines retention management as a systematic effort by organisation to create and foster an environment that encourages employee retention through policies and practices that address their diverse needs.

Armstrong and Taylor (2014) defined talent retention as the implementation of policies designed to ensure that talented people remain as engaged and committed members of the organization (p. 267). Tetik (2017) likewise defines talent retentions as the efforts to keep high potential and high performer employees within the organization who make outstanding contributions to the achievement of organizational objectives. According to Ballestores (2010), talent retention ensures an organization is equipped with the talent who possess the necessary abilities and skills to activate and actualize the organisational goals. Talent retention can also be defined as the mindful, thoughtful approach to retain people with the skills and abilities to meet current and future contingencies of the organizations (Stockley, 2013). Talent retention strategy ensures that existing talented, worthy, and committed people are contributing in achieving the existing and future needs

of an organisation (Harathova, 2009). If an organization aims to win the war for talent and remain competitive, then they would need do their best to retain the talented employees (Powell & Lubitsh, 2007). Talent retention is a process of retaining the talented employees with the organization for a longer time period of time. The turnover of talent from any organizations is very harmful because it reduces the productivity and increases the cost of the organization (Echols, 2007).

### **Factors Influencing Talent Retention**

The retention strategies of every company must be the best fit because it must be based on the factors that influence the decision of a talent to leave or stay with the organisation. Vaiman and Vance (2008) classify these factors into intrinsic incentive and extrinsic incentive. Intrinsic incentives are non-monetary rewards that can satisfy employee's psychological needs while the extrinsic incentives are the monetary rewards that are helpful to fulfil employee's physiological needs. The monetary reward is admitted as an essential tool to retaining talent. According to Hennessey and Amabile (2015), the concept of pay structure is the cornerstone for attracting, encouraging and retaining efficient employees in the organization. Armstrong and Taylor (2014) agree with Hennessey and Amabile (2015) that remuneration is important, but state that it can be overemphasized compared with non-financial factors, which includes the attractiveness of the organization, the degree to which it acts responsibly, respects diversity and inclusion, work-life balance and opportunities for personal and professional growth (p. 247). Mendez and Stander (2011) urge organisations to invest more into talent retention by establishing a good rewards system to motivate the employees, resulting in high performance of the organization.

According to Armstrong and Taylor (2014), the age range of the workforce is a factor that influences talent retention. Career advancement is of significance to early-career employee, for mid-career employees it is job satisfaction and career management and to late-career employees it is job security. The work type is another factor; fulltime staff are more stable compared to part-timers; hence, an organisations with the majority of its workforce being part-timers must have a strategy that influence them to stay rather than leave. Other factors to be considered in the development of a retention strategy are company image; effective recruitment, selection process and deployment and leadership (Armstrong & Taylor, 2014), promotions, physical working conditions, relationship with others/superiors and recognition (Ibidunn, Osibanjo, Adeniji, Salau & Falola, 2015).

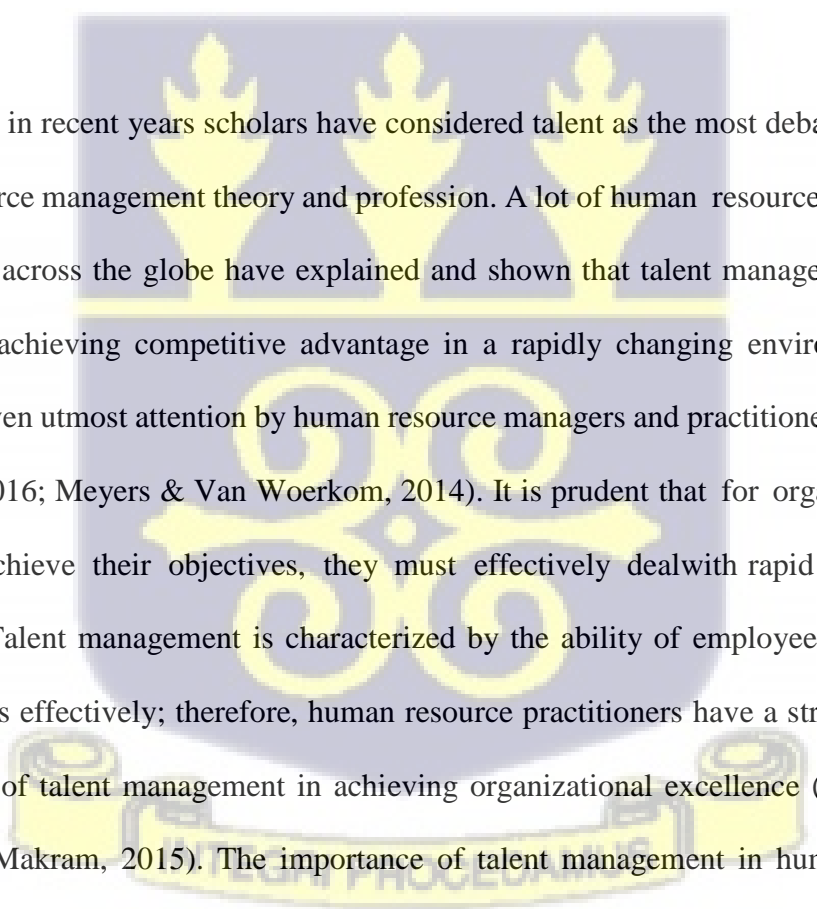
Employees' talents are changeable and not static, which is why organizations can always work on increasing, modifying and enhancing their employees' organizational and personal talents through some mind-set growing techniques and tools (Dweck, 2014). Managers should develop their strategy for talent engagement, motivation, and retention according to the talent's external/internal factors in order to achieve the expected results (Ghalambor, n.d.). The specific strategic focus of talent management systems leads to higher scores in measures of financial outcomes such as company profit, company and talent productivity and market value. It increases non-financial outcomes at the company level such as company attractiveness, time for replacement, achieving business goals, operational excellence and customer satisfaction. The non-financial outcomes on talent level are job satisfaction, performance motivation, commitment, work quality and qualification are all improved (Venkateswaran, 2012).

### 2.1.2.2 Talent Management and Human Resource Management

Abrahamson's (1996) findings were that examples of TM are substantially similar to HRM, with key similarities being that both involved the same functional areas of people management, both emphasized integration with corporate strategy and the recognition of how vital role allocation was. McDonnell, Collings, Mellahi and Schuler (2017) suggest that a growing number of papers challenge the distinctiveness of the concept of TM from earlier conceptualisations of HRM. This body of literature views TM as virtually the same as HRM. Thus, TM amounts to little more than rebranding. The repackaging view argues that TM engages in the same activities as HRM. Activities such as recruitment, selection, development, retention, and ensuring the supply and demand for people are managed effectively, and it does not embody any novel ideas for HRM scholars.

According to Chuai, Preece, and Iles (2008) talent management emerges as being different from traditional HRM, incorporating new knowledge rather than being a simple repackaging of old techniques and ideas with new labels. The differences were essentially that HRM had a broader scope and promoted egalitarianism. In contrast, TM emphasised segmentation because of its focus on a specific (i.e., talented) pool of the workforce (Iles et al., 2010b; McDonnell et al., 2017). While talent management was initially seen as summarizing a broad range of human resource practices (Lewis & Heckman, 2006), a recent definition by Collings and Mellahi (2009) claims that talent management describes an organisation's identification of key positions and, subsequently, the development of a talent pool to fill a firm's key positions and is a significant element of talent management.

Iles et al. (2010b) found that rhetorical obfuscation was a vital strategy in hiding the limited legitimacy of TM, in addition to institutionalising it within organisations. The key ingredients of this obfuscation were using credible language to selectively set out the company's agenda to gain the right sort of commitment and behaviour from key stakeholders. Talent management is considered to be closely related to concepts that include human resource planning, strategic human resource management, and employability (Brown & Hesketh, 2004; Collings & Mellahi, 2009; Lewis & Heckman, 2006). Talent management is associated with a set of typical HRM/HRD practices or functions, such as recruitment, training, and development (Heinen & O'Neill, 2004).

The logo of the University of Ghana is a large, semi-transparent watermark centered on the page. It features a shield with three golden flames at the top, a central golden emblem, and a banner at the bottom with the motto 'TRUTH PROCEEDS FROM KNOWLEDGE'.

Accordingly, in recent years scholars have considered talent as the most debated theme in human resource management theory and profession. A lot of human resource management practitioners across the globe have explained and shown that talent management is very effective in achieving competitive advantage in a rapidly changing environment, thus should be given utmost attention by human resource managers and practitioners (Cascio & Boudreau, 2016; Meyers & Van Woerkom, 2014). It is prudent that for organizations to grow and achieve their objectives, they must effectively deal with rapid changes and adaptation. Talent management is characterized by the ability of employees to adopt to these changes effectively; therefore, human resource practitioners have a strong belief in the key role of talent management in achieving organizational excellence (Dries, 2013; Sparrow & Makram, 2015). The importance of talent management in human resource management has increasingly become crucial because of the "war for talent" expression by a group of McKinsey consultants in the 1990s

(Michaels, Handfield-Jones & Axelrod, 2001); human talent, in essence, is considered as a renewable resource not easily copied by competing organizations. The task of attracting and retaining talented employees is increasingly becoming difficult due to changes in demographics and psychological contract trends (Dries, 2013). Therefore human resource managers and practitioners are put to task to integrate effective strategies to deal with these trends as far as talent management is concerned.

For instance, Facebook and Apple are offering a new range of reproductive services to their female employees. This package involves freezing female employees' egg to retain talented female employees and enable them to focus on their careers. This initiative costs about 20 thousand dollars for every female who wants to freeze an egg (Vincent, 2014). Notwithstanding, this strategy is considered worthy as effective talent management is a critical determinant of organisational success, and key to organisational sustainability (Gallando, Dries & Gonzales-Cruz, 2013). Accordingly, this emphasizes the need for an effective and vibrant human resource system or department to ensure the effective integration of talent management strategies concerning the changing business trends. In essence, dealing with "war for talent" necessitates searching for human resource occupies the first management priority for organizations to boost their capacity to deal with intense competitiveness associated with the changing business environment (Thunnissen, Boselie & Fruytier, 2013). This further shows how human resource management and talent management are embedded in each other as far as organization success in the current business world is concerned. A lot of authors have concluded that talent management adds more value than any other strategic human resource management practice. Thus

human resource practitioners should ensure there is an effective integration of talent management strategies to increase organizational sustainability and competitive advantage (Dries, 2013).

### **2.1.2.3 Talent Management in Ghana**

Chapter five, article 12(1-2) of the 1992 Constitution of Ghana give every Ghanaian the right to realize his/her full development potential. It means nobody should be disadvantaged in acquiring the relevant skills and potential to contribute to national development. Therefore a child born in Ghana should have the right to unearth his/her talent by having access to good education and health care, in order to acquire and develop skills to contribute towards national agenda. Section 87(1-2) of the Ghana Labour Act(2003) also recognizes and respects individual and social diversity in industrial relations in human resources development in Ghana. Therefore the right to development must be promoted irrespective of individual, social or political background.

According to Coleman (2006), the debate on human resources development in Ghana has been limited to gender with the focus on marginalisation of women from political, legal and development perspectives. The minority perceive Ghana's talent from a human resource development perspective and fewer still have discussed it from a wider human diversity perspective drawing from concepts of the behavioural sciences. According to Derbyshire (2002), Cornwall (2001) and Goulden and Glyde (2004), when talent management is viewed as part of a holistic country Human Resource Development(HRD) then the strategy of the broader concept of diversity within HRD is appreciated. According to Coleman (2006), a diversity perspective draws consideration on the needs and interests of the different and diverse social segments/ categories within the wider

society. Therefore it is helpful to identify the issues, prospects and challenges that must be addressed in a sustainable manner to promote talent management in Ghana leading to the design and delivery of sustainable talent management solutions and policies for the country. Coleman (2006) added that understanding and integrating diversity in a country talent management programme is a recognition of the fact that some individuals and groups are marginalised due to their gender, race, ethnic origin, disability, age, sexual orientation, social class, education, religion and political beliefs in the labour market. Diversity is defined as individual differences based on gender, race, ethnic origin/tribe, disability, age, sexual orientation, social class, education, religion and political beliefs within the workplace and the wider society (Coleman, 2006).

One of the issues of diversity challenging Ghana's talent development is the female gender. According to the Ministry of Education (2012), 89 per cent of girls finished primary school, 62 per cent completed junior high school and a further reduction of only 32 per cent graduate from senior high school resulting from dismissal of pregnant female students. It was further argued that it restricts these affected female access to education, and affects their right to realize their full potential. Since they represent a potential talent pool, such an action will result in talent wastage or at best, talent under-utilization, in the future. In 2016 a government directive guaranteeing pregnant girls and student mothers the right to education was issued This was also to contribute towards addressing the talentwaste but stigma and poverty keep these girls out of the classroom. Therefore, Ghana needs a strategic policy that actively encourages them back in to education to stop talent waste and increase the country talent pool (Gyamerah, 2018).

UNDP Human Development Report (2019) focused on inequalities in human development in the 21st century. The report stated that the principal means for sustainable development is to approach human development such that peoples' freedoms are expanded to eliminate inequalities in human development; hence, fulfilling the 2030 agenda for sustainable development. According to the report, inequalities in human development is harmful to societies and economies by wastefully preventing people from reaching their full potential at work and in life. It also weakens social cohesion and people's trust in government, institutions and each other. The 2019 Human Development Report presented the 2018 Human Development Index (HDI) (values and ranks) for 189 countries and UN-recognized territories. The HDI is a summary measure for assessing long-term progress in three basic dimensions of human development: a long and healthy life, access to knowledge and a decent standard of living. Ghana's HDI value for 2018 was 0.596, which reflect that Ghana is in the medium human development category and positioned at 142 out of 189 countries and territories. This shows an increase of the country's HDI from 0.454 to 0.596 resulting in an increase of 31.1 per cent between 1990 and 2018.

Oppong (2013) conducted a study on talent management in the Ghanaian gold mining industry. Their study sampled 26 national managers who were interviewed on their talent development (by MNCs) in industry. The results of the qualitative data revealed a domination of Western ideas and practices in developing national managers, an approach which, according to Oppong (2013), does not go well with local managerial talent development. The study recommended that developing national managers must take into

consideration a Ghanaian cultural context, practices and values that national managers are familiar with.

### **2.2.1 The Concept of Performance**

According to Cascio (2006), performance is the degree of achievement of the mission at the workplace. Otley (1999) referred to performance as “being about doing the work, as well as being about the results achieved” (p.2). From the definitions it can be realized that work and results are the main emphasis. This suggests that performance takes place in the work setting and the end product of performance should be the achieved results. In addition, Moon and Fitzgerald (1996) defined performance as “a multidimensional construct, the measurement of which varies, depending on a variety of factors that comprise it” (p.4). It has been argued that performance should have a positive relationship with concepts such as customer satisfaction and must contribute to economic growth and development (Buckingham & Goodall, 2015). Research has also indicated that measurement of performance should distinguish between outcomes and behaviour because this will help organisations to know whether measurement of performance is in relation to the output or process (Sharma, Sharma & Agarwal, 2016). This was corroborated by Shahzad et al. (2018), who suggested that the definition of performance management should take into consideration three important variables: behaviour, output and outcome. According to Shahzad et al. (2018), performance is about how an individual behaves toward the achievement of outcomes and therefore, these variables must be considered together.

### 2.2.2 The Concept of Organisational Performance

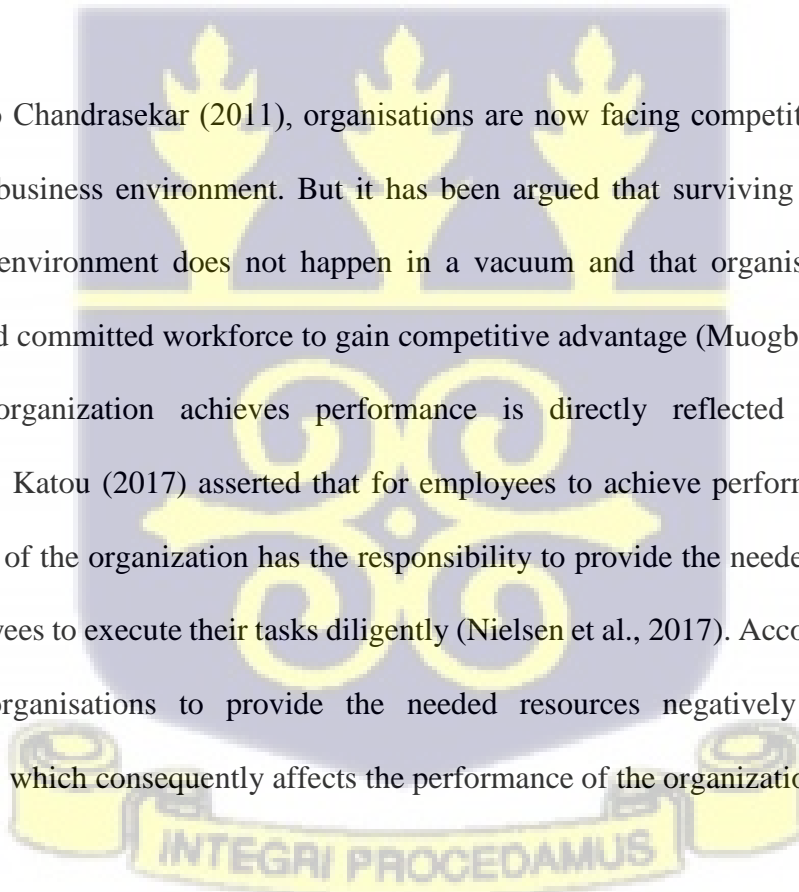
Organizational performance is a key feature that requires attention of organisations. The performance of an organization is measured by the organization's effectiveness and efficiency in regards to the image of the organization and its financial stability and profitability. The vision of every organization is to attain its stated objectives and grow from one level to another, and maximize the wealth of the shareholders. Truss, Shantz, Soane, Alfes and Delbridge (2013) indicated that organisational performance is very critical to the survival of any corporate institution and it requires conscious effort from the leadership of an organization to ensure high performance.

Hernaes, Skerlavaj and Dimovski (2008) expressed that for an organization to enhance its performance and operations, it is relevant for it to access its internal and external factors that give it higher comparative and competitive advantage over other organisations. Organisational performance adopted from Obicci (2014) measured an organization's performance by sales growth, return on investment, market-share gain, and overall competitive position. Furthermore, Udu and Ameh (2016) used similar measures for project success, such as whether a project resulted in a new line of products or services.

Organisational performance is about how well an organization is able to meet its short and long term strategic goals (Armstrong & Baron, 2005). There have been major changes in the business environment that has brought competition among organisations (Taba, 2018). The changes in the business environment comes with a lot of challenges and more importantly, it is sometimes difficult for businesses to even anticipate these challenges (Goh et al., 2020). This has brought about a situation where organisations have positioned themselves in a strategic manner to ensure that they achieve competitive

advantage. For organisations to remain competitive in the sector or industry it is operating, it will depend on its performance against that of their competitors (Sethibe, 2018). It also suggests that for organisations to achieve high performance, it must make very good use of its resources, which will in turn enhance performance and, hence, productivity (Dabic, Lažnjak, Smallbone & Svarc, 2019). It is evident from literature that employees are core in organizational performance and success, which also positively impacts on bottom-line. According to De Guimaraes, Severo, Dorion, Coallier and Olea (2016), all the stakeholders in organisations need effective collaboration to ensure that the organization achieves a good relationship and high performance by effectively utilizing its human and financial resources.

According to Chandrasekar (2011), organisations are now facing competition in today's competitive business environment. But it has been argued that surviving in the current competitive environment does not happen in a vacuum and that organisations need a dedicated and committed workforce to gain competitive advantage (Muogbo, 2013). How the entire organization achieves performance is directly reflected in employee performance. Katou (2017) asserted that for employees to achieve performance, the top management of the organization has the responsibility to provide the needed resources to assist employees to execute their tasks diligently (Nielsen et al., 2017). According to them, failure of organisations to provide the needed resources negatively affects their performance, which consequently affects the performance of the organization as a whole.



### **2.2.3 The Concept of Employee Task Performance**

Prasetya (2019) defined employee task performance as “employee’s resultant behaviour on a task which can be observed and evaluated” (p.2). Inuwa (2016) further explains that employee task performance as the contribution made by individual employees to accomplish organizational goals. In other words, it is how the individual employee carries out his or her duties to achieve objectives based on the standard set by the organization. Task performance is also defined as “an aggregate construct of effort, skill, and outcomes that are important to the employee and outcomes that are important to the firm” (Christen, Iyer & Soberman, 2006, p.139).

### **2.3 Theoretical Framework: Resource-Based View Theory (RBV)**

TM continues to search for sound theoretical underpinnings. The lack of theoretical cohesion in the TM literature makes it extremely difficult to discern an overarching grand theory to guide research in the area. The theoretical framing of TM ranged from Resource-Based View (RBV), social exchange and dependency theory, institutional theory, learning theory, and brand equity and signalling theory (McDonnell, Collings, Mellahi, & Schuler, 2017). However, most of these studies used RBV as the theoretical underpinning of the study (Tetik, 2017). These studies provided valuable results for examining the role of human resources in gaining competitive advantage.

Wernerfelt (1984) propounded the theory of strategic management that is widely referenced due to its practical relevance to modern management practices. However, authors Jay Barney (Firm Resources and Sustained Competitive Advantage, 1991) and Edith Penrose (The Theory of the Growth of the Firm, 1959) are often mentioned as

being pivotal in the emergence of the theory. Barney (1991), in his article "Firm Resources and Sustained Competitive Advantage", discussed the basis of the theory as coming from the fact that firms are heterogeneous because they have varied resources. Barney's view implies that firms can have different strategies to achieve competitive advantage because they have a diverse mix of resources. RBV enables management to focus its attention on the firm's internal resources to identify those assets, capabilities, and competencies, which have the potential to deliver superior and sustainable competitive advantage. The main argument of the theory is that sustainable competitive advantage is derived from developing high-quality capabilities and resources. So resources can be used to achieve sustainable competitive advantage only if they are valuable, rare, imperfectly imitable, and not substitutable.

Penrose (1959) and Barney (1991) affirmed that the key-dependent factors of the theory are a competitive advantage, organizational performance, and economic rents, while the main independent factors are assets, capabilities, and resources. Under a resource-based view, human resource is characterised, such as value, rareness, non-substitutable, and inimitability. In contrast, the physical and organisational resources of the firm can be described as imitable, replicable, and substitutable. RBV, as a process, is designed to identify the rare and inimitable human resources of an organization (Tetik, 2017). Heinen and O'Neill (2004) and Mattone and Xavier (2013) emphasize that a firm's competitive advantage can be sustainable if its resource is long-lived and not replicable. Organizational resources that are valuable and rare can indeed lead to the creation of a competitive advantage. This competitive advantage can be sustained over a long period so long as the organization can protect its resources against imitation, transfer, or

substitution. Sustainable competitive advantage can be obtained from talent-management practices (Heinen & O'Neill, 2004). A firm's specific knowledge is not impossible to imitate; however, it is not possible to imitate the people through their capabilities, experiences, skills, and knowledge (Spender, 1996).

Lado and Wilson (1994) defined competencies as measurable human capabilities that are required for effective work performance, and they are of the view that RBV emphasizes that a firm's sustained competitive advantage can be enhanced by specific competencies of its human resource systems. Organisational objectives can be accomplished through the competencies of the workforce; hence, talent management (managing competencies and skills) has been connected to the efforts of companies to improve their workforce to increase their performance regarding competitive advantage, innovation, and effectiveness (Draganidis & Mentzas, 2006).

In sum, today's dynamic competitive business environment organisation must obtain knowledge accurately and ahead of their competitors. This urgency has triggered the importance of having resources to create knowledge that results in an advantageous change. According to Barney (1991), globalization, technological developments, and innovation are the short-lived and the imitable ingredients for gaining competitive advantage. Therefore firms must seek resources that are long-lived and cannot be replicated (Heinen & O'Neill, 2004; Mattone & Xavier, 2013) to sustain competitive advantage.

In applying this theory to the study, the researcher believes that RBV holds the belief that firms or organizations have resources that enable them to achieve competitive advantage, and resources that lead them to gain superior long-term performance. This resource is the human capital of the firm that can be enhanced through TM to achieve the organisational goals and competitive advantage.

## **2.4 Empirical Review**

### **2.4.1 Talent Management and Employee Task Performance**

Several research studies have investigated the relationship between talent management and task performance with relevant significant findings. One such study was conducted by Lyria (2013) who investigated the role of talent management on organizational performance in Kenya. The study made use of an empirical review of previous studies related to talent management and task performance. The study reveals that talent management practices instil motives and competences in employees when it comes to executing their work roles or task. Likewise, Iqbal et al. (2013) investigated the relationship between talent management practices and employee emotional stability in Pakistan. The study adopted the quantitative approach and made use of 150 management employees working in 25 different organizations in Pakistan. The findings of the study show that talent management practices have a positive impact on organizational performance and employees' emotional stability. The research shows that talent management practices significantly contributed to an employee's emotional stability, thus reflecting in employee task performance at the organization.

Wurim (2012) conducted a research study on talent management and employee productivity in the public sector. The study adopted the survey method, and data were analysed using the Kruskal-Wallis test statistics. The study indicated that organizations with the right implementation of talent management policies, programmes, and processes lead to a significant impact on employee productivity. It was revealed that talent management strategies resulted in productive employee tasks and role performance.

#### **2.4.2 Talent Management and Organisational Performance**

Talent management is also associated with organizational performance management that focuses on identifying, measuring and developing each employee's performance to be aligned and adjusted with strategic goals and objectives (Mir & Pinnington, 2014). A number of studies linking talent management and organizational performance have been published. These studies are mostly cross-sectional (e.g., Huselid & Becker, 1998; Ringo et al., 2008), but some concentrate on particular sectors (ASTD & SHRM, 1999; Yapp, 2009) or specific sample groups (DiRomualdo et al., 2009; Herremans, & Kelly, 2007; Gandossy & Kao, 2004). These studies consistently found a positive relationship between talent management and organisational performance.

A study by Bethke-Langenegger, Mahler and Staffelbach (2011) that investigated the effects of different types of talent management strategies on organisational performance using dataset of 138 Swiss companies found that talent management practices with a strong focus on corporate strategy had a significant impact on organisational outcomes

such as company attractiveness, the achievement of business goals, customer satisfaction and, above all, corporate profit, more so than any other areas that talent management focuses upon. Payambarpour and Hooi (2015) studied the impact of talent management on organisational performance through an online survey of the first ten global multinational corporations listed by Fortune magazine 2013 with 498 managers as responses. The result of the study showed a positive relationship between Management Development (MD) index and organisational performance, strategic HR and organisational performance, and employee engagement and organisational performance. Anlesinya, and Amponsah-Tawiah (2020) used conceptual analysis by theorising through the lenses of talent philosophies, the organisational justice theory, the stakeholder theory and extant literature to reveal that responsible talent management practices promote achievement of multilevel sustainable outcomes such as decent work, employee well-being and organisational well-being.

Mensah, Bawole, and Wedchayanon (2016) conducted a study on the topic ‘unlocking the “black box” in the talent management employee performance relationship in Ghana. The study adopted a sample of 232 employees who are part of a talent pool in the Ghanaian banking sector. The study revealed a significant positive relationship between talent management and employees’ task performance. The study also revealed that talented employee work attitudes of job satisfaction and affective commitment partially mediate the relationship between TM practices and dimensions of talented employees’ performance. The study of Mensah, Bawole, and Wedchayanon (2016) concluded that management and organisations must implement TM practices and must invest in TM

practices that will trigger employee work attitudes to achieve full employee performance. Similarly, Kusi, Opoku-Danso and Afum (2020) conducted a study on improving performance of public universities in Ghana through talent management. Their study adopted a quantitative approach for the study. The population of the study included permanent lecturers in the University of Cape Coast and through the simple random sampling technique, 430 lecturers were sampled for the study. Reflective structural equation modelling was used to test the hypothesis. Their study found that talent management had a significant positive relationship with organizational performance. The study concluded that higher learning institutions must put measures in place to improve the performance of public universities.

#### **2.4.3 Talent Management Practices in the Ghanaian Banking Industry**

Mensah (2019) conducted a research on mediating effect of organizational support on the relationship between talent management and talented employees' attitude. Data of the study were obtained from a cross-sectional survey of 242 talented employees in the Ghanaian banking sector. The data was analysed with structural equation modelling. The study revealed that talent management has not only a direct effect, but also an indirect effect on talented employees' attitudes. Mensah (2019) concluded that for organisations to benefit fully from the implementation of talent management, managers must inform talent pool members of their status and constantly communicate talent management practices.

#### **2.4.4 Challenges of Talent Management Practices in the Ghanaian Banking Industry**

According to Mensah, Bawole and Wedchayanon (2016), there is competition for talented workers in the Ghanaian banking industry not only amongst the banks but also from multinational corporations. Ghanaian banks have implemented TM practices through the attraction, development and retention of talented employees and aligning it to the business objectives as efforts to address the challenge. The implementation is to the extent that there is an official position for TM under various names such as TM and performance management; learning and talent development; leadership, learning and talent development; etc. Baba (2012) asserts that the call for innovations in the Ghanaian banking industry can only be achieved through an effective TM process to gain the appropriate talented workforce.

Businesses are either expanding their operations into other countries or widening their net to find the needed skilled labour therefore the movement of human capital across national borders is creating a globalized labour market (Johnston, 1996). According to Kusi, Opoku-Danso and Afum (2020), talented employees from Africa seek greener pastures in Europe and America; therefore, the continent has suffered brain drain over the years. Muya, Wekullo and Nafukho, (2018) are of the view that students in Africa are ill-prepared and agree that talented people migrate to developed countries, thereby deepening the developmental challenges of the continent. The inadequate compensation offered by companies, and uncompetitive work environments, which negatively impacts on employee performance and talent retention, contributes to TM challenges in Africa (Knott 2016). Chukwusa (2019) points out that there is war for talent in Africa as the

talent needs of the continent have evolved and organisations are challenged with developing and retaining discovered talents. Talent shortage produces underperforming organisations according to global studies (Parry, Stavrou-Costea, & Morley, 2011). Furthermore, Anlesinya, Amponsah-Tawiah and Dartey-Baah (2019) reveal that African firms that practice TM usually face organizational and macro level challenges. The above-mentioned authors argue that studies in TM seem to have focused on other continents at the neglect of Africa and, according to Gallardo-Gallardo, Thunnissen and Scullion (2019), makes it impossible to apply the strategies of these studies in a developing country context.

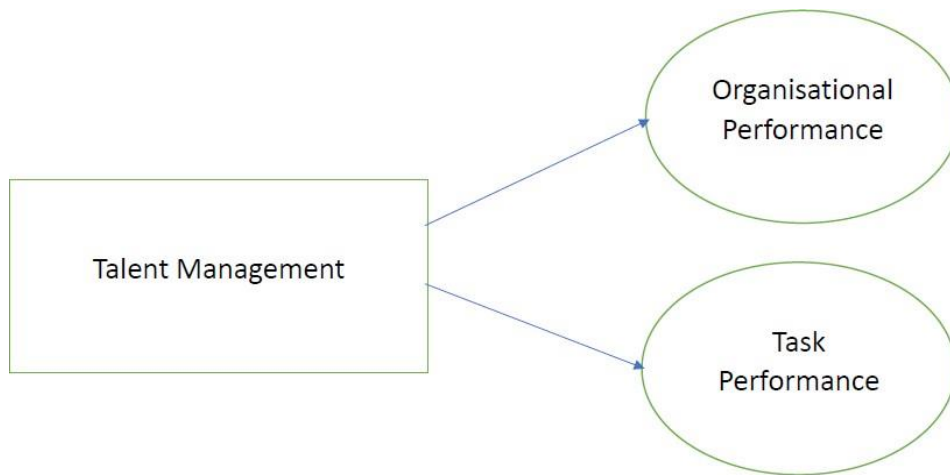
Based on the empirical review and theory above, the following hypotheses were formulated:

H1: *There is a significant positive relationship between talent management and organisational performance.*

H2: *There is a significant positive relationship between talent management and task performance.*



## 2.5 Conceptual Framework



***Figure 2.3: Proposed Relationship between Talent Management, Organisational Performance and Task Performance***

Source: *Author's Own Conceptual Framework (2020)*

Figure 2.3 above shows the hypothesized relationship between the independent variable (talent management) and the dependent variables (organisational performance and task performance). It is hypothesized that talent management has a significant positive relationship with organisational performance. It is also hypothesized that talent management has significant positive relationship with task performance.



## CHAPTER THREE

### METHODOLOGY

#### 3.0 Introduction

This chapter captures the methodology aspect of the study. It indicates the detailed philosophy of the research, research method, research design, population and sampling size, data sources, data collection procedure, instrumentation, method of data analysis and ethical considerations.

#### 3.1 Research Philosophy

Research philosophy is the development of research assumption knowledge and nature (Saunders, Lewis & Thornhill, 2007). Research assumptions are preliminary statements of reasoning, based on the theorized personal knowledge and insights born out of an intellectual activity. Hitchcock and Hughes (1989) assert that research stems from assumptions. This means that different researchers may have different assumptions about the nature of truth and knowledge and its acquisition.

According to Lincoln, Lynham and Guba (2011), research philosophy, which is also referred to as research paradigms, describes the underlying basic set of beliefs on which the research is developed. Creswell (2014) termed these basic belief that guide action as “worldview” and sees them as general philosophical orientation about the world and the nature of research that the researcher brings to a study. A research paradigm or philosophy is made up of three components, namely Epistemology, Ontology and Methodology (Boateng, 2016).

Epistemology is the general parameters and assumptions associated with an excellent way to explore the real world nature (Wahyuni, 2012). It is the identification of beliefs of acceptable and valid way to generate, understand and use knowledge. Therefore it focuses on the study of knowledge and how it is acquired. Ontology is the general assumptions created to perceive the real nature of society in order to understand the real nature of society (Johnson & Onwuegnuzie, 2004). Methodology is the framework used to conduct a research, which consists of a combination of different techniques used by the researcher to explore different situations (Boateng, 2016; Žukauskas, Vveinhardt, & Andriukaitienė, 2018). There are various schemes of classification to distinguish paradigms as well as diverse paradigms; however, the positivism, interpretivism, realism, relativism and critical realism are the dominant ones that reflect the major theoretical direction in social science (Boateng 2016). The positivism, also called experimental paradigm is regarded as a single, objective and tangible reality. The knowledge outcome is impartial, not limited by time and context independent. The research question and the hypotheses are empirically tested, occasionally in a prudentially controlled environment by the researcher (Beverland & Lindgreen, 2006). This paradigm can be used in a qualitative approach in research however is usually dominated by the quantitative approach (Mertens, 2014).

The interpretivism also called constructivist paradigm opined that multiple realities are centred on human experience and interpretation (Jernigan, 2010). All effort is made to have a view point from the perspective of the subject being observed, rather than the

observer. Therefore knowledge is created by understanding the subject and their interpretation of their realities. The knowledge created is therefore subjective, time-bound and context dependent (Boateng, 2016) and the nature of the reality is socially constructed (Bogdan & Biklen, 1998). The interpretivism paradigm is applicable in both qualitative methods and quantitative methods but mostly dominate in qualitative approach to research (Žukauskas, Vveinhardt & Andriukaitienė, 2018).

Realism paradigm is based on the principles of positivist and interpretivist paradigm. It is based on assumptions that are necessary for the perception of subjective nature of the human. The realism assumes that there is a reality existing independently of human beliefs or thinking. The researcher has to individually interpret the investigated phenomenon in order to understand larger social structures or effects (Saunders et al., 2003, pp. 84-85). The researcher needs to hypothesize, and test it to establish a pattern of association to best explain the phenomenon. A mixed method approach is more useful for this paradigm.

Relativism holds the view that propositions are true or false to some parameters such as a particular person, culture, form of life or conceptual scheme (Boghossian, 2006). In relativism paradigm multiple realities exist because true is not absolute but relative. Knowledge created is influenced by the worldview. With this paradigm researchers can develop new useful theories and useful solutions to specific problems (Boateng, 2016).

The Critical Paradigm is sometimes called Transformative Paradigm (Taylor & Medina, 2013) because it seeks to change the politics so as to confront social oppression and improve the social justice in the situation. Therefore it situates its research in social justice issues and seeks to address the political, social and economic issues, which lead to social oppression, conflict, struggle, and power structures at whatever levels these might occur (Taylor & Medina, 2013). This paradigm places emphasis on the investigation of the lives and experiences of different factions that are usually marginalized (Mertens, 2010). The researcher has an action agenda to bring about a transformation hence constructs a moral vision through his/her own critical consciousness (Brookfield, 2000) to make a better society. The use of the transformative paradigm in mixed method research has been growing in the last decade through the works of Mertens (2003) who has identified elements of the framework related to the steps in the process of research.

Another dominant philosophy that underpins mixed method research is pragmatism. The pragmatic paradigm values balancing subjectivity and objectivity when conducting research. The pragmatist creates new disciplinary theories based on a particular context that can be generalized to other contexts (Shannon-Baker, 2016). Pragmatism opens the door to multiple method, different worldviews and different assumptions as well as different forms of data collection and analysis for the mixed method researcher (Creswell, 2014). The pragmatism research paradigm has the tendency to bring together the insights provided by both the qualitative and quantitative research (Johnson & Onwuegnuzie, 2004). Therefore the researcher adopts this philosophy for the study.

### 3.2 Research Approach

Research approaches can be classified as either qualitative, quantitative, and the triangulation or mixed methods. The philosophical or theoretical foundation of these approaches shows their differences. Qualitative research is employed in a study to attain understanding of the fundamental reasons, opinions and motivations. It seeks to provide insight into the problem statement or help to improve ideas or hypotheses necessary for possible quantitative research. Researchers such as Wyse (2011) had posited that qualitative is used to reveal thought and opinions, and gives deeper understanding of the problem. There is a lot of fieldwork involving the qualitative research approach. Observations, in-depth and/or open-ended interviews and written documents are used. The data include words that label or convey people's perspectives, knowledge, opinions, activities and interpersonal relations. It looks at the character or nature of a phenomenon that is essential, and not the quantity. It is also called naturalistic inquiry, as it is conducted in real-world settings; no attempt is made to manipulate the environment. In quantitative research the researcher collects largely numerical data and uses deductive reasoning. From a philosophical view point, the quantitative approach is termed logical positivism. The inquiry begins with a specific plan. The researcher considers facts; comprises the collection of factual data that is measured and quantified (Armstrong, 2009). The third method, being triangulation or mixed method, is when the researcher employs both the qualitative and quantitative approach concurrently to produce a stronger outcome (Selto et al., 2011). The combination of qualitative and quantitative approaches in one study is possible, even though they are grounded in different paradigms.

Qualitative and quantitative methods in a single study may complement each other by producing outcomes with greater breadth and depth (Bazeley, 2004).

The study incorporated a triangulation of mixed methods where there is a merger of both quantitative and qualitative data in order to provide a comprehensive analysis of research problem. The implication of this research approach helped the researcher to use data to explore a phenomenon, identify themes and explain patterns to generate a new theory or to modify an existing theory (Saunders et al., 2012). This convergent parallel mixed method was led by the qualitative approach. The adoption of this research technique is to enable the researcher get a better understanding of the participants in the study. Instead of just answering 'what', 'how much', 'how many' questions; qualitative research rather focuses on answering questions about 'how' and 'why' things happened (Saunders et al., 2012). Another advantage is it offers the researcher the opportunity to investigate information in a holistic manner, leading to rich appreciation of context (Amaratunga et al., 2002; Patton, 2002). In addition, this research method allows for flexibility in data collection, analysis and interpretation (Creswell, 2014).

### **3.3 Research Design**

A research design is basically a plan or a blueprint of how one expects to conduct a research (Babbie & Mouton, 2011; Miller & Salkind, 2002). It is influenced by methods, methodology and philosophy, which are the design's components (Birks & Mills, 2010). The research design for the study was the convergent parallel mixed-method research design. It is a form of mixed method design in which both quantitative and qualitative

data are collected almost at the same time, then processed to provide a comprehensive analysis of the research problem. Its central premise is that the use of quantitative and qualitative approaches, in combination, provides a better understanding of research problems than either approach alone (Creswell & Plano Clark, 2011). It affords the opportunity to further probe contradictions or incongruent findings (Creswell, 2014). Using this approach, the researcher investigated the effect of talent management on organizational and employee task performance by collecting data through the use of questionnaires and qualitative interviews. A cross-sectional survey was considered to collect quantitative data to make inferences about the population of interest at one point in time and a telephone interview was considered for qualitative data collection to avoid a face to face interaction due to the new COVID 19 virus.

### **3.4 Study Area**

The Greater Accra Region was selected because all the banks have their head office and most of their branches located in the region that the researcher will have larger accessible population where larger sample can be drawn.

### **3.5 Population**

The population for the study comprised of all employees in the Ghanaian banking industry in the Greater Accra Region of Ghana. A study population, according to Babbie (2008), “is the collection of an elements from which a study sample is selected from” (p.204). The choice of the Ghanaian banking sector is as a result of the fact that the banking sector is one of the most important sectors in the economy, which needs talented

individuals to achieve success. The banking sector is also in such a way that lack of talents could easily lead to the collapse of the banks as has been witnessed in the recent collapse of many banks in Ghana.

The target population consisted of both private and public banks in Ghana. According to Bank of Ghana (2020), there are 24 banks in Ghana after the financial sector clean up. The banks are Absa Bank Limited, Access Bank Ghana, Agricultural Development Bank, Bank of Africa Ghana Limited, Cal Bank Limited, Consolidated Bank Ghana Limited, Ecobank Ghana Limited, Fidelity Bank Ghana Limited, FBN Bank Ghana Limited, First Atlantic Bank Limited, First National Bank Ghana Limited, GCB Bank Limited, GHIL Bank Limited, Guaranty Trust Bank Ghana Limited, National Investment Bank Limited, OmniBSIC Bank Ghana Limited, Prudential Bank Limited, Republic Bank Ghana Limited, Societe General Ghana Limited, Stanbic Bank Ghana Limited, Standard Chartered Bank Ghana Limited, United Bank for Africa Ghana Limited, Universal Merchant Bank Limited and Zenith Bank Ghana Limited.

### **3.6 Sampling Technique**

The study adopted a convenience sampling technique to select respondents with a threshold of 200 respondents needed for a structural equation modelling (Lei & Wu, 2007). Convenience sampling was used based on consideration of the population of the study. Bankers are busy and not easily accessible by the researcher therefore collecting members based on availability for the sample became easy. The present study targeted a sample size not less than 250 respondents using the Miller and Brewer (2003) sample size determination formula. Out of the total, an accessible population of about 2000 were realized from the four banks used for the study. This sampling method was used to collect quantitative data. Purposive also called judgmental sampling technique was used to gather qualitative data. By this technique the researcher identifies and selected individuals who

can and are willing to provide the information by virtue of knowledge or experience (Bernard, 2013). Due to time and cost restraints, which are major factors in determining a study's sample size (Gratton & Jones, 2004), five employees from the human resource department were interviewed.

### **3.7 Data Sources**

According to Manu and Mysore (2013), primary data means original data collected for a specific purpose. The primary data was collected using a structured 52-item questionnaire and a semi-structured interview guide. The primary data source was used for both the quantitative and qualitative analysis.

### **3.8 Data Collection**

#### **3.8.1 Instrumentation**

The data collection instruments used were a self-administered structured questionnaire for the quantitative data and an interview guide for the qualitative data. The questionnaire was structured into four sections labelled A to D: demographic characteristics (Section A), talent management scale (Section B), task performance scale (Section D) and organizational performance scale (Section D). The interview guide was developed by defining all the aspects of the topic and formulated initial open-ended questions. I then determining the kind of questions and the logical order of the questions. The questionnaire was used to develop the interview guide. The guide was made up of 22 questions.

#### **3.8.2 Description of Measurement Scale/Variables**

The demographic characteristics were made up of questions that sought to understand the demographic details of the respondents of the study. These details enabled the researcher to understand and have a clear representation of the study population. Items on the

demographic list include gender, age, educational level, years spent in the organization, type of employment, position and the department of the respondent.

Talent management was measured using the Integrated Talent Management Questionnaire (Jayaraman et al., 2018). The scale consists of 26 items and is measured on a five-point Likert scale where 1=Strongly Agree 2=Agree 3=Not sure 4=Disagree 5=Strongly Disagree. An item on the scale includes “*my company builds up a talent pool in the organization*”. The scale has a Cronbach alpha value of 0.81.

Organizational performance is measured using the performance scale (Delaney & Huselid, 1996). The scale consist of seven items and is measured on a four-point Likert scale where 1=Worse 2=Bad 3=Better 4=Much better. An items on the scale includes “*how would you compare the organization’s performance over the past three years to other banks in terms of programs*”. The scale has a Cronbach alpha value of 0.85.

Task performance was measure using the task performance scale (May et al., 2002). The scale consist of six items and is measured on a five-point Likert scale where 1=strongly disagree 2=Disagree 3= Neutral 4= Agree 5=Strongly Agree. An item on the scale includes “*I often expend extra effort in carrying out my job*”. The scale has a Cronbach alpha value of 0.85.

### 3.9 Pilot Study

To ensure the reliability of the instrument being used for the study, the researcher pre-tested the scales by administering it to 15 bankers who were selected at random to

respond to the items. They consisted of nine males and six females from the selected banks. The pre-test was to provide feedback on how well the respondents understand the questions. The feedback indicated that respondents understood the items.

The responses were then analysed in the Statistical Package for the Social Sciences (SPSS) version 21.0 software. The results indicated that reliability was sufficient for all the variables under study. Cronbach's  $\alpha$  for the talent management scale demonstrates that the reliability is sufficient ( $\alpha = 0.93$ ). The Cronbach's  $\alpha$  for organisational performance indicates that the reliability is sufficient ( $\alpha = 0.90$ ). The Cronbach's  $\alpha$  for task performance demonstrates that the reliability is sufficient ( $\alpha = 0.87$ ). The results are shown in the table below.

**Table 3.1: Results of Pre-test**

ITEM	NUMBER OF ITEMS	CRONBACH'S ALPHA
Talent Management	27	0.93
Organisational Performance	12	0.90
Task Performance	6	0.87

**Source:** Field Survey (2020)

### 3.10 Data Collection Procedure

In obtaining both qualitative and quantitative data for the research, a series of steps were followed. The procedure commenced by obtaining an introductory letter from the

Department of Organisation and Human Resource Management, which was sent to 12 banks with a copy of the questionnaire and an interview guide for institutional approval. At the time of data collection, the world was experiencing a pandemic, the novel COVID 19 virus with Ghana having its first confirmed case in March 2020, therefore the researcher was restricted to electronic means of data collection. I contacted the heads of the Human Resource Department who were extremely busy at the time because operations of work had to be restructured to protect the employees but at the same time business operations did not halt due to COVID 19. After persistent follow-ups through email, telephone calls and WhatsApp messages only four banks approved the request. An officer in the HR department was assigned to me, mostly the HR officer responsible for talent management. The questionnaire was in google form and the link was shared with these contacted persons of these banks who forwarded the link to all staff and encouraged them to participate in the study. In total, we reached out to about 600 bankers and received 300 responses. The responses were received electronically. For the gathering of qualitative data it was the estimation of the researcher to interview the HR Head, talent manager and an employee from each of the institution; however, only five granted me an audience. Appointments were booked via phone calls, although many were rescheduled due to interviewee unavailability or emergencies. Finally, four talent managers and one employee who had worked in the bank for at least three years were interviewed. Interviews were conducted via telephone calls using the interview guide that reflected the issues under discussion for a duration of 15 to 20 minutes. With the permission of the interviewee the interview was recorded for the purposes of transcribing.

### **3.11 Selection Criteria**

#### **3.11.1 Inclusion Criteria**

The study included workers in the Ghanaian banking sector in the rank of management, senior staff and junior staff who had been at his or her place of work for more than three years.

#### **3.11.2 Exclusion Criteria**

The study excluded workers who had not worked for more than three year with the bank.

### **3.12 Data Analysis**

The quantitative data was fed into the Statistical Package for Service Solution software programme version 21.0, which was later exported into the CB-SEM AMOS (Covariance Based – Structural Equation Modeling AMOS), a Structural Equation Modelling (SEM) software. Before the data was exported into CB-SEM AMOS software, exploratory factor analysis was conducted where item retention was determined by performing exploratory component analysis with varimax rotation. Items that had loadings greater or equal to 0.50 on the particular construct were retained; and missing data were checked using expectation maximization (EM). Missing data indicated that the data were missing completely at random (MCAR) (Gold & Bentler, 2000). Skewness and Kurtosis and outliers were also checked.

Confirmatory Factor Analysis (CFA) was conducted in CB-SEM AMOS. According to Ullman (2001), SEM can be described as a combination of exploratory factor analysis and multiple regression. SEM may be seen as CFA or multiple regression because it is

more of a confirmatory technique but can be used for exploratory purposes. SEM reduces the number of observed variables into a smaller number of latent variables by examining the covariation among the observed variables (Schreiber et al., 2006). The results were presented in the form of descriptive statistics, such as means and standard deviations. According to Schreiber et al. (2006), researchers use several goodness-of-fit indicators to assess a model (Schreiber et al., 2006). Goodness-of-fit indicators determined by the researcher include Goodness-of-fit (GFI), Adjusted Goodness-of-fit (AGFI), root mean square error of approximation (RMSEA), Chi-square goodness-of-fit (CMIN), Comparative fit index CFI, and PCLOSE (Henseler & Sarstedt, 2013; Schreiber et al., 2006; Hu & Bentler, 1999).

SEM specifies the relationships between variables using two main equations - measurement and structural - and is a robust multivariate technique (Schreiber, 2006). The measurement equation tests the accuracy of measurement proposed through the assessment of relationships between latent variables and their respective corresponding indicators whereby the structural equations assess the hypothesized relationships between the latent variables and allows hypotheses to be tested statistically (Byrne, 2010). Besides, SEM allows modelling of correlated error terms, interactions, measurement error, etc. (Savalei & Bentler, 2010). Unlike traditional regression, SEM is able to deal with certain complexities like moderating and mediating variables, whose relationship may consist of multiple dependent and independent variables or a dependent variable acting as an independent variable. The CB-SEM AMOS was used to explain and make predictions about the relationship between the variables under study.

According to Braun and Clarke (2012), thematic analysis is an accessible, flexible, and increasingly popular method of qualitative data analysis. It also provides a set of theoretically independent tools for the analysis of qualitative data (Clarke, Braun, & Hayfield, 2015). Thematic data analysis was adopted to analyse the qualitative data of this study because it helped to identify themes and patterns of meaning across the data set related to the research questions (Braun & Clark, 2006). The six-steps for analysis of qualitative data outlined by Braun and Clark (2006) were followed. The first stage is to familiarize one's self with the data; second, generate initial codes; third, search for themes; four, review themes; fifth, define and name themes; and sixth, report the findings. Data transcription and data coding were done manually. The data was cross-checked several times before codes were generated, which was categorized into themes.

### **3.13 Ethical Considerations**

According to Fouka and Mantzorou (2011), every research must be governed by ethics in order to protect the researcher and participants. This study adhered to various ethical considerations to meet academic research requirements and to ensure the validity of the research. The following ethical issues were duly adhered to in conducting this research.

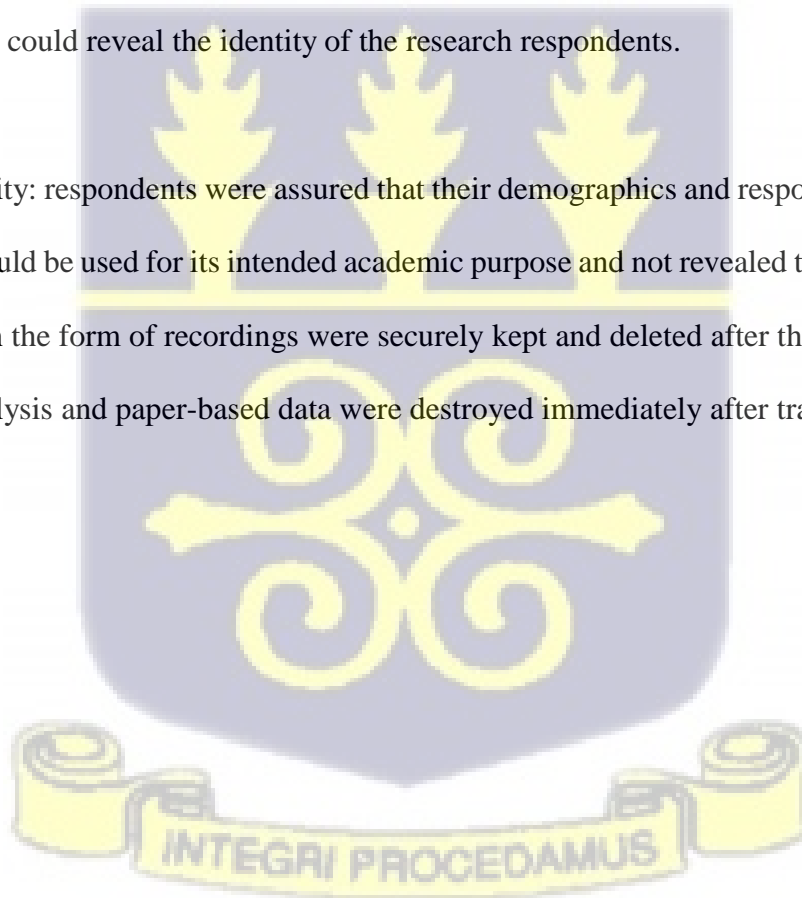
**Informed consent:** consent was sought from management of the various banks specifically the human resource department by the researcher. Upon their consent, the respondents' consent were also sought and the purpose of the study was duly explained. Both management and the respondents were made to understand that their roles in the

research were to help aid the researcher to find solutions to the research questions being asked.

**Voluntary Participation:** the researcher explained in detail the procedure of the study and then sought the respondents' consent. No respondent was coerced to be part of the study. The right of the respondents to withdraw from the study was duly observed in the research.

**Anonymity:** respondents were assured that their identity would not be revealed. Thus, the researcher ensured that the data collection instrument did not entail or indicate any question that could reveal the identity of the research respondents.

**Confidentiality:** respondents were assured that their demographics and responses that were collected would be used for its intended academic purpose and not revealed to a third party. Responses in the form of recordings were securely kept and deleted after the transcription and data analysis and paper-based data were destroyed immediately after transcription.



## CHAPTER FOUR

### DATA ANALYSIS AND RESULTS PRESENTATION

#### 4.0 Introduction

This chapter of the study presents the research results. It shows both the quantitative and qualitative results. The quantitative results consist of the demographic profile of the research participants, tests of normality and outliers, exploratory factor analysis (EFA), structural equation modelling results (measurement and structural models), and the hypothesised relationship results. The qualitative aspect consists of the demographics, themes generated, as well as the discussion of the themes. This chapter also contains discussions of the work.

#### 4.1 Quantitative Findings

This section presents the quantitative results of the study.

##### 4.1.1 Demographic Details of the Respondents

The demographics of the respondents were analysed concerning their gender, age, level of education, work experience, employment type, position and department. Table 4.1 presents the results.



**Table 4.1: The Demographic Details of the Respondents**

Detail	Frequency	Percentage (%)
<b>Gender</b>		
Male	126	50.4
Female	124	49.6
<b>Age</b>		
18-24	3	1.2
25-34	117	46.8
35-44	96	38.4
45-55	28	11.2
55 and above	6	2.4
<b>Level of Education</b>		
WASSCE/SSSCE/O'Level/A'Level	3	1.2
Diploma/HND	5	2.0
First Degree	88	35.2
Professional	14	5.6
Post Graduate Degree	140	56.0
<b>Work Experience</b>		
Less than 1 year	5	2.0
1 - 3	49	19.6
4 - 6	65	26.0
7 - 9	26	10.4
10 and above	105	42.0
<b>Type of Employment</b>		
Permanent	219	87.6
Temporal	7	2.8
Contract	24	9.6
<b>Position/Rank</b>		
Management	57	22.8
Senior Staff	85	34.0
Junior Staff	108	43.2
<b>Department</b>		
HR	26	10.4
Operations	78	31.2
Administration	44	17.6
Marketing	44	17.6
ICT	14	5.6
Finance	36	14.4

Sample Size (N): 250 Source: Field Survey (2020)

The table above presents the summary profile of the research participants, in regards to gender, age, level of education, work experience, type of employment, position/rank and

department. As depicted in Table 4.1, participants were fairly distributed across gender with males forming 50.4% of the respondents. It could be observed that most of respondents fell within the young adult category (25 – 45 years) representing almost 90% of the respondents. In terms of education, participants were formally educated with the majority of the participants (98.8%) having tertiary education qualifications. Most of the participants have more than five years working experience (78.4). It could be observed that the majority of the participants were permanent staff (87.6%). Participants were fairly spread across the various levels of the organization with junior staff forming the majority (43.2%).

#### **4.1.2 Missing Value Analysis**

Missing value analysis was conducted, and the results indicated that there were no missing values, which means the data is suitable for further analysis. Missing values must be addressed when data is missing at random. That means going ahead to do analyses when data is missing at random will affect the quality of the research. According to researchers, there are several options of dealing with missing values. For instance, the deletion method where by the researcher deletes subjects that have missing values, replacing the missing data values, etc. The researcher used the Expectation Maximization (EM) method to check if data is missing at random because that gives the basis to deal with missing values. When data missing completely at random (MCAR) is significant, it means missing data have to be dealt with. Therefore, the researcher test for Little's Missing Completely at Random (MCAR) indicated that the data was missing at random. According to Gold and Bentler (2000), expected maximization (EM) is preferred over

others, irrespective of issues like size, proportion of the data missing and distributional characteristics of the data.

#### 4.1.3 Exploratory Factor Analysis (EFA)

To take out redundant items, an Exploratory Factor Analysis (EFA) is required to unravel the core composition of variables measured. After the analysis, three factors were extracted based on the principal components for the dimensions of the study variables. According to Thomason and Feng (2016), factor loadings values of 0.30 are considered acceptable, and the results indicated that all the items loadings to their corresponding dimensions were above 0.30. The EFA was performed using Dimension Reduction using SPSS version 21.0. The Kaiser-Meyer-Olkin (KMO) sampling adequacy test of the variables indicated that the threshold which is  $>0.6$  was met, and Bartlett's tests of Sphericity of the variables were significant. The Cumulative Variance Explained of the variables met the  $>50$  threshold. The results of this analysis are in Table 4.2.

**Table 4.2 Summary of Test Results for Exploratory Factor Analysis of the Study Variables**

Variables	CVE	KMO	Bartlett's Test (p-value)
Organisational Performance	74.657	0.859	0.000
Task Performance	61.667	0.875	0.000
Talent Management	65.779	0.870	0.000

*Source: Field Survey (2020)*

#### 4.1.4 Skewness and Kurtosis

Fitness of data for analysis is a fundamental step in Structural Equation Modeling. To fulfil this step, Kurtosis and Skewness were ascertained through the Statistical Package for Social Sciences (SPSS) version 21.0. As posited by George and Mallery (2010), the empirically determined range for Skewness and Kurtosis is between -2 and +2. The results as shown in Table 4.3 indicate that they are all within the range of -2 and +2. Below is the outline of the results in Table 4.3.

**Table 4.3: Skewness and Kurtosis of the Study Variables**

Variable	Min	Max	Skew	Kurtosis
Organisational Performance	2.56	5.00	0.050	-0.017
Task Performance	2.00	4.00	-0.054	-0.019
Talent Management	3.00	5.00	-0.320	-0.879

**Source:** *Field Survey (2020)*

#### 4.1.5 Structural Equation Modelling Results

This section presents the measurement model (confirmatory factor analyses) and the structural equation modelling results.

##### 4.1.5.1 Measurement Model Assessment

Confirmatory factor analysis (CFA) was conducted to make sure that the data was fit for further analysis. In the measurement model, talent management is represented by TMTO, organisational performance is described by OPTO, and task performance is represented

by TPTO. To get the measurement model fitting, the results were examined several times, and it led to the deletion of some of the items that were not loading well with their variables. Examples of items deleted on talent management variable (TMTO) were: My company identifies the critical positions aligned with business strategies (TM1); My company builds up talent pool in the organization (TM2); My company differentiates the identified talent on the basis of their contribution levels (TM3); The content of the training activities for the identified talent are based on job performance (TM7); The training activities for the identified talent are designed to develop firm-specific skills/knowledge (TM9); Identified talent have many opportunities for upward mobility (TM13); Developmental activities include feedback on developmental growth agenda for the identified talents (TM16); My company values my work and contribution (TM19); My company encourages and organizes team building or other social networking activities among employees (TM24). Examples of items deleted from organisational performance variable were: How would you compare the organization's performance over the past 3 years to other banks in terms of quality of service? (OP1); How would you compare the organization's performance over the past 3 years to other banks in terms of products? (OP2); How would you compare the organization's performance over the past 3 years to other banks in terms of development of new products? (OP4); How would you compare the organization's performance over the past 3 years to other banks in terms of ability to retain essential employees? (OP8); How would you compare the organization's performance over the past 3 years to other banks in terms of relations between management and employees?

(OP11). Examples of items deleted from Task Performance variable were: I often expend extra effort in carrying out my job (OP3); I try to work as hard as possible (OP4); The quality of my work is top-notch/excellent (OP5); I intentionally expend a great deal of effort in carrying out my Job (OP6). According to Kenney (2016), two items can still be used to conduct analysis.

Validation of the measurement model was examined using various fit indices. Indices such as Chi-square (CMIN/df ( $\chi^2/df$ ) (1.756), Goodness-of-fit (GFI), Adjusted Goodness-of-fit (AGFI), Comparative Fit Index (CFI), The Root Mean Square Error of Approximation RMSEA, Standardised Root Mean Square of Residuals (SRMR) and PClose were examined, and the results indicate that they fall within the thresholds proposed by scholars such as Schreiber et al. (2006) and Hu and Bentler (1999). The results of the measurement model are represented in Table 4.4 below.

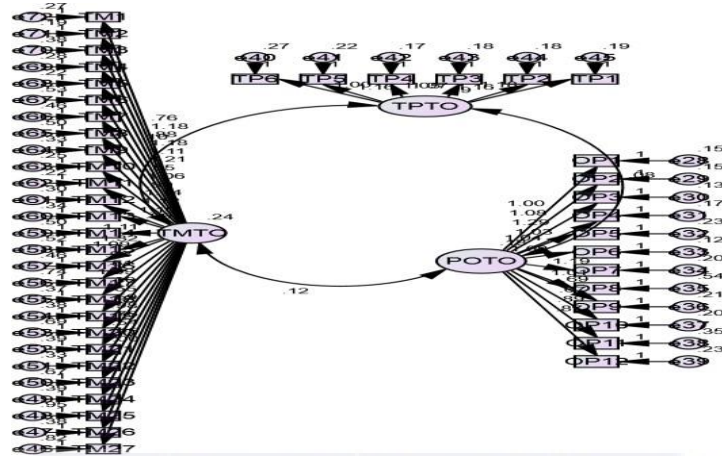
**Table 4.4: Model Fit Measures and their Interpretations of the Measurement Model**

Measure	Estimate	Threshold	Interpretation
CMIN/df ( $\chi^2/df$ )	1.756	Between 1-3	Excellent
GFI	0.965	$\geq 0.95$	Excellent
AGFI	0.918	$\geq 0.90$	Excellent
CFI	0.975	$\geq 0.95$	Excellent
RMSEA	0.055	$<0.06$	Excellent
SRMR	0.059	$<0.08$	Excellent
PClose	0.369	$>0.05$	Excellent

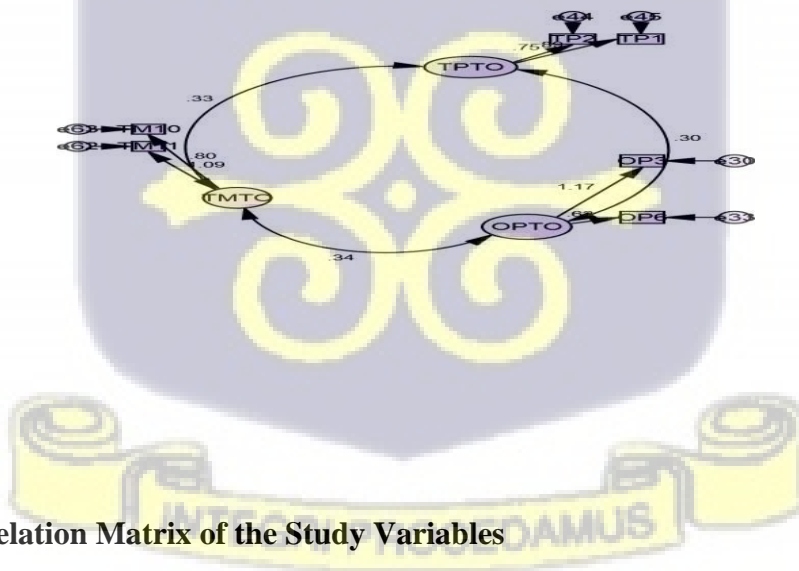
**Source:** *Field Survey (2020)*

The initial and final models are shown in Figure 4.1 and Figure 4.2, respectively.

**Fig. 4.1: The Initial Measurement Model (CFA) showing Unstandardised Loadings**



**Figure 4.2: Final Measurement Model (CFA) showing Standardised Loadings**



#### 4.1.5.2 Correlation Matrix of the Study Variables

For linearity between the measurement constructs of the study to be ascertained, Pearson's Correlation matrix test was performed. TMT represents talent management,

task performance is described by TPT, and organisational performance is represented by OPT. The results showed that talent management (independent variable) is positively correlated with organisational performance (dependent variable). The results showed that talent management (independent variable) positively correlated with task performance (dependent variable). With the control variables, gender, educational level and position correlated with organisational performance while age, years of working experience and employment type did not correlate with organisational performance. Educational level and position correlated with task performance while gender, age, years of working experience and employment type did not correlate with task performance. The results are presented in Table 4.5 below.

**Table 4.5: Pearson's Correlation Matrix of the Study's Variables**

	1	2	3	4	5	6	7	8	9
<b>1 OPT</b>	1								
<b>2 TPT</b>	.32**	1							
<b>3 TMT</b>	.62**	.44**	1						
<b>4 Gender</b>	-.27**	-.06	-.44**	1					
<b>5 Age</b>	-.09	.06	-.07	.07	1				
<b>6 Educ Level</b>	.16*	.33**	.21**	.10	.24	1			
<b>7 YearsofExp</b>	-.05	.11	-.00	.09	.54**	.28**	1		
<b>8 Emp Type</b>	-.06	.04	.03	.05	-.34	-.16	.35**	1	
<b>9 Position</b>	-.28**	-.17**	-.32*	.05	-.49**	.48**	.47**	.36**	1

*Source: Field Survey (2020)*

\*\**. Correlation is significant at the 0.01 level (2-tailed).*

\**. Correlation is significant at the 0.05 level (2-tailed).*

#### 4.1.5.3 The Validity and Reliability Analysis of CFA Measurement Model

To determine how robust or reliable the data set was for analysis, two tests were performed, namely Composite Reliability and Cronbach’s Alpha test. As Nunnally (1970) proposed, the Cronbach’s Alpha values exceeded the 0.70 thresholds. The Composite Reliability results were all above the 0.60 threshold as proposed by Nunnally(1970). These indicate that the entire constructs under study proved sufficient reliability. Furthermore, results of the Average Variance Extracted (AVE) indicated adequate convergent validity. The results of the AVE were all above the threshold of 0.50 as proposed by Field (2009). Besides, an examination of discriminant validity showed sufficient divergent validity. To ensure Discriminant Validity, latent variable of AVE must be greater than the squared correlations with all the other latent variables as proposed by Field (2009). Tables 4.6 and 4.7 below detail the results.

**Table 4.6: Validity and Reliability Analyses for CFA Measurement Model**

Variables	Cronbach’s	CR	AVE
Organisational Performance	0.904	0.926	0.872
Task Performance	0.874	0.809	0.681
Talent Management	0.929	0.956	0.918

**Source:** *Field Survey (2020)*

*CR: Composite Reliability, AVE: Average Value Extracted*

**Table 4.7: Fornell and Larcker (1981) Procedure for Discriminant Validity**

Variables	1	2	3
Organisational Performance	<b>0.934</b>		
Task Performance	0.303	<b>0.825</b>	
Talent Management	0.339	0.329	<b>0.958</b>

**Source:** *Field Survey (2020)*

**NB:** Elements with bold faces are the square root of AVE, and the rest of the elements represent the squared correlation estimation between construct items.

#### 4.1.6 Validation of the Structural Model

The structural model indicated that the various fit indices met the thresholds. The Chi-square of 1.168 was within the threshold. The others are CFI (0.999), GFI (0.997), AGFI (0.981), RMSEA (0.026), SRMR (0.058) and PCLOSE (0.416). The table below shows the Goodness of fit indices, their benchmarks, authors and the model results.

**Table 4.8: Model Fit Measures and their Interpretations of the Measurement Model**

Measure	Estimate	Threshold	Interpretation
CMIN/df ( $\chi^2/df$ )	1.168	Between 1-3	Excellent
GFI	0.997	$\geq 0.95$	Excellent
AGFI	0.981	$\geq 0.90$	Excellent
CFI	0.999	$\geq 0.95$	Excellent
RMSEA	0.026	$<0.06$	Excellent
SRMR	0.058	$<0.08$	Excellent

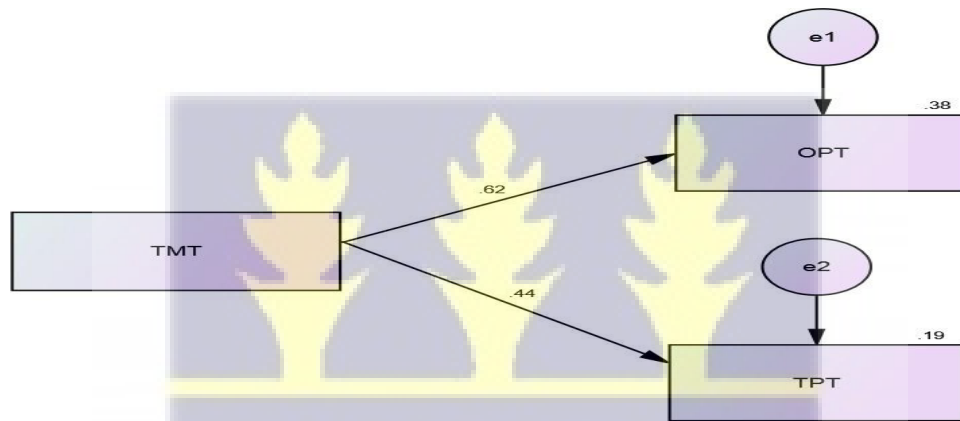
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PClose	0.416	>0.05	Excellent
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Source: *Field Survey (2020)*

Figure 4.3: The Final Structural Model



#### 4.1.7 Test of Hypothesised Relationships

##### Hypotheses of the Study

*H1: There is a significant positive relationship between talent management and organisational performance.*

H2: *There is a significant positive relationship between talent management and task performance.*

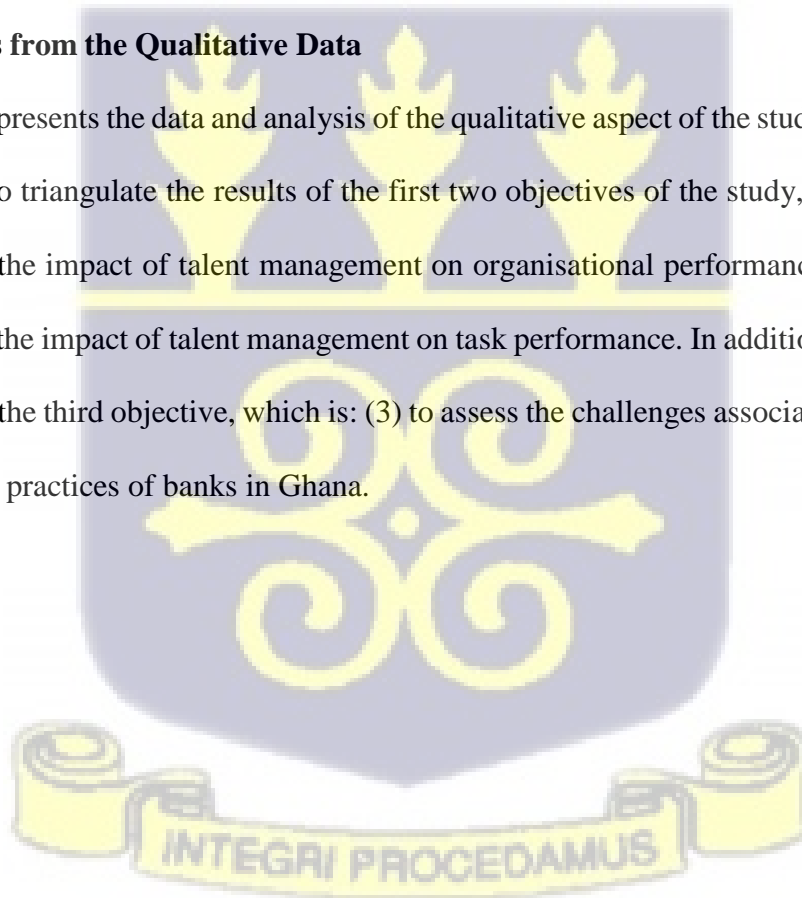
**Table 4.9: Path Relationships for the Hypothesised Relationships**

TM -----> OP.	0.616	0.046	12.324	***	SG
TM -----> TP	0.438	0.061	7.692	***	SG

**Source:** *Field Survey (2020) NB: SG = Significant NS = Not Significant*

#### 4.2 Findings from the Qualitative Data

This section presents the data and analysis of the qualitative aspect of the study. The section is expected to triangulate the results of the first two objectives of the study, which are: (1) To examine the impact of talent management on organisational performance and (2) to assess the impact of talent management on task performance. In addition, this section is to address the third objective, which is: (3) to assess the challenges associated with talent management practices of banks in Ghana.



**Table 4.10: Respondents Demographics**

<b>Respondents</b>	<b>Position</b>	<b>Experience (Yrs)</b>
Respondents 1	Learning & Development officer	5
Respondents 2	HR support	7
Respondents 3	Resourcing Officer	9
Respondents 4	Training & Development Officer	3
Respondents 5	Talent Manager	3

**Source:** *Field Survey (2020)*

**Table 4.11: Objectives and Themes of the Study**

Objectives	Themes
Objective One: To examine the impact of talent management on organisational performance.	Talent identification in organisations Organisation's philosophy of talent management
Objective Two: To examine the impact of	

<p>talent management on task performance</p> <p>Objective Three: To explore talent management practices in the Ghanaian banking industry</p> <p>Objective Four: To explore the challenges associated with talent management practices of banks in Ghana</p>	<p>Talent management and policy document</p> <p>Existence of talent management department</p> <p>Impact of talent management on task and organisational performance</p> <p>Talent management practices in the Ghanaian banking industry</p> <p>Challenges of managing talent in organisation</p>
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**Source:** *Field Survey (2020)*

#### 4.2.1 Talent Identification in Organisations

With regards to how their organisations identify talent, all the respondents representing 100% indicated that their organisations identify talents through a performance appraisal system. They further explained that performance appraisal gives feedback on employee performance, and thus provides a piece of useful information for talent identification. The respondents were of the view that employees who are rated highly on the performance appraisal are recommended by their managers to be part of talent management programmes in the organisation. Two respondents representing 40% of the respondents

identified that commitment of employees is one of the factors their organisation uses in determining talents. According to these respondents, talents put in extra effort in whatever they do and make use of every available opportunity for their professional development. Below are some of the responses of the respondents.

Respondent

*“We identify talent through our yearly review and appraisal programme. The programme uses a scale of 1-5 where 1 is the highest score and scoring high qualifies one to join talent management programme”.*

Respondent

*“Performance appraisal serves as the main process for identifying talents in this organisation. This is because it clarifies the roles and status of an employee in the organisation. It helps the HR department to know those than can consider for future positions”.*

Respondent

*“Another key factor for talent identification in this organisation is employee commitment. When you are looking for talents, you don’t just look for anybody by you look for people who jump at every opportunity to their professional development. Those who are committed and visible are considered and given the necessary training to assume leadership roles”.*

#### **4.2.2 Organisation’s Philosophy of Talent Management and Policy Document**

With regards to the philosophy of talent management, respondents agreed that the philosophy of their organisations is to groom future leaders. They indicated that the

business environment is competitive to the extent that organisations find ways to keep their talents so that they will have a competitive advantage. Specifically, the respondents revealed that banking has become very competitive because banks are springing up at an increasing rate. They further indicated that if talents are not developed in the organisations, a time will come that the bank will find it challenging to get the talents they need. They added that this challenge had necessitated their current organisations to develop talents for future positions.

Respondent

*“Our philosophy is to groom talents for future positions. There are many banks out there looking to talents, and if you fail to groom your own talents a time will come that you will have a gap in your human resource.”*

*“The philosophy of this bank is to ensure we pick good candidates and train them to fill future vacant positions. This is important to ensure the bank does not experience any shortfall in terms of future talents.”*

#### **4.2.3 Talent Management Programmes and Policy Document**

In terms of the policy document, all the respondents agreed that their organisations have policy documents for talent management. Still, the policy document is not a separated document, but it is part of the HR documents. They explained that they have talent management programmes such as training, coaching, mentoring, among others that can be found in the policy document. According to the respondents, the training is organised with a particular framework, and it comes in two forms; internal and external. They explained that training was sometimes outsourced to another company specialised in training. Some of the training, according to respondents, are conducted internally with

about 70% being on-the-job, 20% being formal, and 10% constituting personal training.

Below are some of the respondents'

Respondent

*"We have a policy document, but the current policy document on talent management can be found in the HR document. This is because talent management is not a separate department, it is within the HR, and therefore, the documents are also not separated."*

Respondent

*"There are existing programmes for talent development. For instance, I am aware of training and mentoring. Some of the training programmes are outsourced to other companies, and some are conducted within the organisation. The formula for the internal training in this organisation is 70% on-the-job training, 20% formal training and 10% personal training."*

Respondent

*"The talent is enrolled on a 3 mths intensive training which involves external trainer or coach. At the end of the training, the trainer will send an assessment report on the talent to management. After successful completion, the talent is added to the pool of talent for future demand. Then the talent commences periodic training consist of on the job and formal training for a duration of 2 yrs. Evaluation is done on the job."*

### **Existence of Talent Management Department**

With regards to whether they have a dedicated department for talent management, the respondents indicated that they have no dedicated department of talent management. The respondents explained that talent management is a function of the HR department, and it

is responsible for all HR functions, including talent management. However, one of the respondents was of the view that they have the plan to establish a separate department for talent management.

Respondent

*“Currently we don’t have a separate department for the talent department. Talent management in this organisation has always been the responsibility of the HR department. I actually know if there will be a separate department for talent management”.*

Respondent

*“What we have in the organisation is the HR department, and they are responsible for hunting talents for the organisation. The HR department has been organising training programmes for employees. They make sure there is a succession plan to fill in future gaps.”*

#### **4.2.4 Impact of Talent Management on Task and Organisational Performance**

All the respondents agreed that talent management positively impacts on task and organisational performance. The respondents were of the view that when effective programmes are in place, it helps to attract qualified talents to fill positions. They further explained that most of the time, talent management programmes such as training are mostly tied to the strategic objectives of the organisations. Moreover, they indicated that talent management is implemented to help organisations to fulfil their vision through their talented and promising talented employees. The respondents were of the view that tying talent management to the objectives of the organisation consequently impacts on

the performance of the organisation. The respondents further indicated that talent management helps organisations to make better decisions, and this, in the end, results to increase performance both at the individual level and the organisational level, hence increase profitability.

*“Talent management has impacted on the performance of this organisation. It has helped to train flexible employees who are able to fit anywhere in the organisation. This allows a strategic flow of talent across the organisation, which helps to connect individual goals to the organisational goals.”*

*“The talent management has helped this bank a lot. Because of talent management, we always have good leaders, and this has reflected in the profitability of the bank.”*

The respondents indicated that one of the positive impacts of talent management is employee retention. They further explained that management talents motivate employees to remain committed and loyal to their organisation. Talent management gives employees hope that their organisation thinks about them, and they will be rewarded when they work hard. Respondents indicated that most of the talents are not leaving their organisations because they are motivated by the training they receive from the organisation. The respondents, however, indicated that after some of these top talents have stayed with the organisation for some years, they tend to leave for more significant opportunities. Below are some of the responses of the respondents.

Respondent

*“Because of the talent management programmes employees benefit from the organisation, they choose to stay to contribute to the progress of the organisation. If I use myself as an experience, I don’t intend leaving this organisation to another organisation because I have benefitted a lot. I have received a lot of training that has significantly improved my skills, and that is why I have risen to this level.”*

*“This bank has been faithful to many of us here, and most of us have been here for quite a long time. The low employee turnover is because we feel a lot has been spent on us, and we have also to show loyalty. This has been the practice of this organisation, and most of the senior men you see here rose through the ranks to get to their current level. But I must add that sometimes other organisation hunt our some of our talents and depending on the juicy nature of the new offer some of them get convinced to leave and that is after they have contributed their quota”.*

#### **4.2.5 Talent Management Practices in the Ghanaian Banking Industry**

With regards to the existing talent management practices in the banking industry, respondents identified both on-the-job and off-the job training. According to the respondents, the training is organised with a particular framework, and it comes in two forms; internal and external. They explained that training is sometimes outsourced to another company specialised in training. Some of the training, according to respondents, are conducted internally with about 70% being on-the-job, 20% being formal, and 10% constituting personal training. Other talent management practices identified by the respondents were career planning and succession planning. According to the respondents, their organisation ensure that the HR department identify and support the goals of talents

to enhance their career. The respondents also indicated that critical roles are identified and individuals are prepared to step into those roles when required. Below are some of the responses of the respondents.

Respondent

*“There are existing programmes for talent development. For instance, I am aware of training and mentoring. Some of the training programmes are outsourced to other companies, and some are conducted within the organisation. The formula for the internal training in this organisation is 70% on-the-job training, 20% formal training and 10% personal training.”*

Respondent

*“The talent is enrolled on a 3 mths intensive training which involves external trainer or coach. At the end of the training, the trainer will send an assessment report on the talent to management. After successful completion, the talent is added to the pool of talent for future demand. Then the talent commences periodic training consist of on the job and formal training for a duration of 2 yrs. Evaluation is done on the job.”*

Respondent

*“We embark on talent management practices such as career and succession planning. Basically, we identify individual talents and give them the need support to develop their career. After developing their career, we then identify existing and future vacant roles and fix the new leaders”.*



#### 4.2.6 Challenges of Managing Talent in the Ghanaian Banking Industry



The main challenge of managing talents in organisations identified through the interviews was cost. According to most of the respondents, it is costly to manage talent in an organisation, especially if the organisation goes the modern way of talent management. The respondents identified that designing effective training programmes for employees comes with a massive cost as contracts usually are given to experts and professionals outside the organisation. Below are some of the responses of the respondents.

*“Managing talent also comes with a huge cost, and any HR experts will attest to this fact.*

*There are a whole lot of processes involved, and you need money to accomplish all the processes such as planning, attracting talents and developing talents.*



The qualitative section discussed six themes. The generated themes were (1) talent identification organization; (2) organisation's philosophy of talent management; (3) talent management policy document; (4) existence of talent management department; (5) impact of talent management on task and organizational performance; and (6) challenges of managing talent in organization. The first of them indicated that talents are identified through an appraisal system as well as the commitment of employees. The second theme revealed that the philosophy of talent management is grooming of the young employees to occupy future vacant positions. With regards to policy document, the results indicated that no separate document of talent management exists, but the policy is part of the HR policy document. The results also indicated that there is no dedicated department for talent management and, like the policy document, the HR department is responsible for talent management.

With regards to the nexus between talent management and task performance, the results indicated that talent management has a positive effect on task performance. This implies that through talent management practice in an organization, the work output of the employee will be enhanced leading to exceeded output of that employee, even to the extent of minimizing counter behaviours, and increasing employee productivity, which translates into the achievement of the company's goals. The positive effect of talent management on task performance is congruent with the findings of Luna-Arocas and Morley (2015), which revealed that when organizations develop and institutionalise a comprehensive talent management system, it positively affects both job satisfaction (directly) and task performance (indirectly).

With regards to the impact of talent management on organizational performance, the results indicated that talent management positively impacts on organizational performance. This implies that institutionalizing a comprehensive talent management system will increase employee productivity and, in the long run, translates into the achievement of the company's goals as well as making the organization attain a sustainable competitive edge. Additionally, this positive effect is evident from the finances of the organization. For instance, the respondents indicated that talent management impacts positively on organisational performance and this is witnessed in the increased profitability after talent management programmes. This finding is supported by Schiemann (2009) who opined that talent and the value they create are the lifeblood of the organization. Therefore talent management that creates measurable value, keeps people focused on agreed-upon goals, pinpoints capability needs, and enables the organization to manage talent so that everyone in your organization has the ability to continually contribute to the organizational competitive success.

With respect to the challenges of managing talents, the results indicated that cost is the main challenge of talent management. This implies that the cost (implicit and explicit) of managing talent (identify, develop, and retain talent) to create a workforce that is aligned to the organizational strategy is high. This finding resonates with the finding of Iuliana and Silvia (2013), which revealed that developing and motivating employees is even more important in a time of economic difficulty because it is the one thing that can differentiate an organization and ensure that they not only survive the short term but thrive in the long term. The study further revealed that organizations have been forced to

change their approach to talent management as a result of the economic difficulty, with private service organizations most likely to be affected. The top four reasons given by those organizations whose talent strategies have been affected are: “our learning and development budget has been cut”, “we are placing an even greater focus on talent management”, “we are shifting our efforts to focus on employee retention”, “we are reviewing our current systems and talent processes for their cost-effectiveness”.



## CHAPTER FIVE

### DISCUSSION, CONCLUSIONS AND RECOMMENDATIONS

#### 5.0 Introduction

This chapter presents a summary of the research findings, conclusions, and recommendations for future research. It also discusses the contributions of the study to theory, policy, and practice. It further discusses the limitations of the study as well as the recommendations for future studies.

#### 5.1 Summary of the Research Findings

Talent management is vital for a task and organisational performance, which affects the bottom line of businesses. In today's competitive markets, environment organisations depend on their human resource to achieve a competitive advantage. It has, therefore, become very critical for organisations to manage the talents of their employees for future tasks, roles, and positions. With the banking sector activities changing at a fast pace due to technological advancement, there is a growing concern for the leadership of banks to develop talents and strategically link these talents to the organisational goals. Talent is also expected to be developed by banks to ensure a successful succession plan to increase the effectiveness and efficiency in the banking sector. Talent management is, therefore, expected to impact positively on organisational and task performance.

To address the objectives of the study, the study employed the mixed-method approach, which is consistent with the pragmatist paradigm. Purposive and convenient sampling techniques were used to sample workers in the banks. For the quantitative survey, preliminary data analyses were performed using descriptive statistics, Factor Analysis, and

Pearson correlation. To address the hypothesized relationships, SEM was used for the analysis. Statistical software such as the Statistical Package for Services Solution (SPSS) version 21.0 and IBM AMOS version 21.0 were used to facilitate data analyses. The qualitative interviews were recorded, transcribed, and analysed using thematic analysis. The findings of the research were as follows:

### **5.1.1 Research Objective One**

The first objective sought to examine the impact of talent management on organisational performance. In line with this objective, it was hypothesized that there would be a significant positive relationship between talent management and organisational performance. The results indicated that there is a meaningful positive relationship between talent management and organisational performance. This relationship was further supported by the qualitative interviews, which revealed the positive impact of talent management on organisational performance. The qualitative results indicated that banks identify talents through performance appraisal and employee commitment. The results also revealed that the philosophy of the banks with regards to talent management is to groom employees for future positions. The qualitative findings showed that banks do not have a dedicated department for talent management, but it has been fused into the HR department. The qualitative data finally indicated the policy document of the banks on talent management is not separated from the documents but can be found in HR documents. Indeed, they formed part of the HR policy document of the banks.

### **5.1.2 Research Objective Two**

The second objective sought to assess the impact of talent management on task performance. In line with this objective, it was hypothesized that there would be a significant positive relationship between talent management and task performance of employees. The results indicated that there is a meaningful positive relationship between talent management and task performance. This relationship was supported by the qualitative interviews, which similarly revealed the positive impact of talent management on task performance. One positive impact shown by the qualitative data is the retention of talents in the banks.

### **5.1.3 Research Objective Three**

The third objective sought to explore the talent management practices in the Ghanaian banking industry. The qualitative data indicated management practices such as training and development, career planning and succession planning

### **5.1.4 Research Objective Four**

The third objective sought to explore the challenges of talent management in the banks. The qualitative data revealed that there is a considerable cost associated with managing talents in the banking sector. The price comes in two folds; cost associated with training programmes as well as the cost associated with talents leaving the organization.

## **5.2 Justifications**

The research sought to address the following objectives: first, to examine the impact of

talent management on organisational performance; second, to assess the impact of talent management on task performance; and third, to examine the challenges associated with talent management practices of banks in Ghana. In line with these objectives, two hypotheses were formulated: (1) There will be a significant relationship between talent management and organisational performance; and (2) There will be a meaningful relationship between talent management and task performance. The hypothesis one (H1), which states that there will be a significant relationship between talent management and organisational performance, was supported. Hypothesis two (H2), which states that there will be a meaningful relationship between talent management and task performance, was likewise supported. In addition, qualitative data were analysed, and the results indicated that talent management impacts positively on task and organisational performance. The qualitative findings identified talent management programmes such as training, coaching, mentoring and job-rotation. The third objective, which examined the challenges associated with talent management practices, identified challenges such as a gap between the older and younger people in the organisation as well as the cost involved in talent management.

### **5.2.1 Talent Management and Task Performance**

A significant positive relationship was found between talent management and task performance. This finding is in line with many other findings. For instance, the outcome is in line with the findings of Nilsson and Ellström (2012), who conducted their study in Sweden. The outcome is also in line with the findings of Mensah (2015) who conducted a study on a ‘conceptual framework’ of talent management and employee performance. He conducted a literature-based analysis by combining concepts from TM and task performance. The study found that implementation of a TM system leads to employee

performance. The findings corroborate those of Nzewi, Chiekezie and Ogbeta (2015) who conducted a research of talent management and employee performance commercial banks. The study was conducted with commercial banks in Asaba, Delta State, Nigeria. Data was generated from banks such as Guaranteed Trust Bank, Plc and First Bank of



Nigeria. Their study revealed that TM was significantly related to employee task performance.

### **5.2.2 Talent Management and Organisational Performance**

A significant positive relationship was found between talent management and organizational performance. This finding was in line with the findings of Nilsson and Ellstrom (2012) who conducted their study in Sweden on employability and talent management. Their study found that talent management positively correlated with organizational performance. The finding of the study is also supported by the findings of Payambarpour and Hooi (2015) who conducted their study on the impact of talent management and employee engagement on organizational performance. Their study used a data set generated from an online survey that was distributed among managers of the first ten global multinational corporations ranked and listed by Fortune magazine 2013. The findings of their study indicated a significant positive relationship between talent management and organizational performance.

In the qualitative analysis it was revealed that talent management (TM) significantly impacts on task (TP) and organizational performance (OP). The qualitative study pointed to the fact that talents are largely identified through the appraisal system and employee commitment. The process of identifying talents involves a systematic evaluation of the employee's present job capabilities and also his potential for growth and development. Similarly, with commitment being one of the yardsticks for identifying talents in these organisations, already committed employees who are drawn into the talent management

programme are inspired to do more, which translates in their task performance and eventual organisational performance. Since the individuals who are identified as talents and drawn into the talent management programme eventually become the leaders of their institutions, it is a big deal to work your way into the talent pool and sustain your position in there. Thus, employees work hard to justify their inclusion and even more to maintain their position, which reflects the positive relationship between TM and OP/TP.

Most of the employees in the banks are young talents as indicated earlier in the demographic characteristics (25 – 45 years) who are ambitious and have aspirations to grow to the top. Thus they work hard to get recognised into the talent pool and even harder to retain their positions there, which reflects their TP and OP. In addition, with both the COVID and banking crisis, a lot of the banks have terminated the contracts of staff leaving the remaining staff with no option other than to prove their mettle lest they likewise lose their jobs. The positive relationship between TM, TP and OP could also be influenced by the fact that the banks have most of their workforce having a degree. The banking sector is a professional domain and, therefore, requires specialised individuals. This means that the identified talents will be given additional training to enhance their performance, which will consequently enhance their TP and OP.

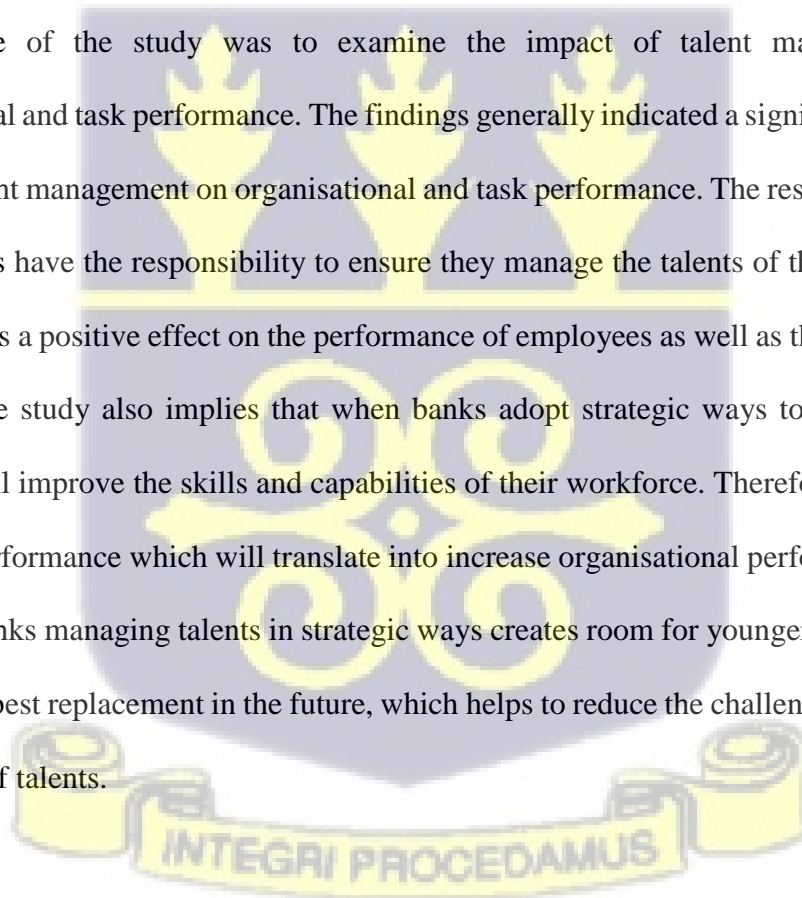
### **5.2.3 Talent Management Practices in the Ghanaian Banking Industry**

The findings of the study discovered talent management practices such as training and development, career planning and succession planning in the Ghanaian banking industry. This finding is in line with the findings of Mensah (2019) who conducted a research on

the mediating effect of perceived organizational support on the relationship between talent management and talented employees' attitude. Data of the study were obtained from a cross-sectional survey of 242 talented employees in the Ghanaian banking sector. The data was analysed with structural equation modelling. This seems positive for the Ghanaian banking sector in the sense that the sector is dominated by young talents as earlier revealed in the demographic characteristics (25 – 45 years). These young talents, if given the necessary support, will go a long way to succeed the older talents upon their retirement.

### 5.3 Conclusion

The purpose of the study was to examine the impact of talent management on organisational and task performance. The findings generally indicated a significant positive effect of talent management on organisational and task performance. The results imply that organisations have the responsibility to ensure they manage the talents of their workforce because it has a positive effect on the performance of employees as well as the organisation a whole. The study also implies that when banks adopt strategic ways to manage their talents, it will improve the skills and capabilities of their workforce. Therefore, increasing their task performance which will translate into increase organisational performance in the long run. Banks managing talents in strategic ways creates room for younger employees to serve as the best replacement in the future, which helps to reduce the challenges of demand and supply of talents.



The findings of the current study mainly indicate how talent management positively influence task and organisation performance. Results imply that the role of talent management in an organisation cannot be overemphasised because of the benefits organisations can derive when talent management practices and processes are implemented effectively. It can be argued that the human resource of every organisation is pivotal to the success and performance of the organisation. In other words, human resources help an organisation to gain a competitive advantage over its rivals in the competitive business environment. Therefore, the effective implementation of talent management is needed to achieve a competitive edge and performance. Research findings corroborated the findings of Lawler (2009), who identified that managing talent in an organisation could help the organisation to leverage the capabilities of these talents to secure competitive advantage. Organisations could likewise leverage on talent management to effectively and efficiently link their workforce strategies and business strategies to achieve performance. This proposal stems from the fact that the training provided to employees in the organisation directly impact and, in turn, affect the overall organisational performance when it ties to the objectives and goals of the organisation. Furthermore, it suggests that if the organisation fails to link its talent management programmes such as training to the purposes of the organisation, the impact will not be felt on the overall performance of the organisation (Dries, 2013). On the other hand, if talent management programmes effectively relate to the objectives of the organisation, there is a greater possibility of the organisation to experience higher performance both at the individual level and the organisational level.

#### **5.4 Contribution to Practice**

This finding of this study will help the management of banks to understand that strategically developing talents and linking them to the organisational goals have a high possibility of enhancing the individual performance of employees, which will impact positively on the organisational performance. The findings of the study will furthermore serve as useful information for the banks to get a separate department and policy document for talent management.

#### **5.5 Contribution to Policy**

The findings of this study will serve as a useful document for stakeholders such as the Ghana Bankers Association and Bank of Ghana (BoG) to formulate comprehensive policies on talent management for the banks. This proposal can be achieved by developing a stakeholder committee to ensure policy formulation and implementation with regards to policy documents. The stakeholders could help to educate the banks on the need to have a separate department for talent management to enhance their performance, which could consequently help them to achieve a competitive advantage. The findings of this study will ensure that policies designed by the stakeholders create a platform where there are constant meetings to discuss the various problems facing the workers with regards to their training and other talent management programme needs.

#### **5.6 Limitations and Suggestions for Future Research**

One of the limitations of this study was that data collection was challenging due to the novel COVID 19 virus. The pandemic had affected organisations such that management was under pressure to reform the organisational system in response to the effect of the COVID-19 outbreak. Workers, including bankers, had to adjust to the reforms such as teleworking in the shortest possible time to allow business operation to continue. Therefore, responses from organisation and individual respondents took a longer time than estimated. This impacted on the number of organisations that took part in the study as well as the response rate of the participants. In gathering qualitative data, the pandemic restricted it to a telephone interview and this made data collection difficult for the researcher. Unlike a face-to-face interview where you can appeal to respondents to spare a little time to participant in the study, in a telephone interview most of them never picked my call or replied to my emails after the appointment had been made. It was stressful, very disappointing and discouraging at a point and the worse thing was that they were working from home so you cannot follow up at their banks. Out of persistency and lack of time only five bankers participated in the telephone interview. In light of the pandemic, time was a limitation to this study.

Another limitation of this study was that it was conducted in the banking sector, and therefore generalizing the findings to other industries must be done with caution. In this regard, future studies may look at other sectors, such as education, health, etc.

Purposive and convenient sampling techniques were adopted for the selection of the sample for the study. Although it was helpful, it was not based on the probability method and can compromise the generalization power of the research results. Future studies may

consider adopting probability sampling methods. A simple random or systematic sampling method can be utilized to increase the generalization power of the research results.

Besides, future studies may add other variables such as employee commitment or employee engagement so that new findings will be generated.



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## APPENDIX A: RESEARCH QUESTIONNAIRE

### UNIVERSITY OF GHANA BUSINESS SCHOOL DEPARTMENT OF ORGANIZATION AND HUMAN RESOURCE MANAGEMENT

Dear Respondent,

You are hereby invited to participate in a study titled **“THE EFFECT OF TALENT MANAGEMENT ON ORGANIZATIONAL AND EMPLOYEE TASK PERFORMANCE: EVIDENCE FROM GHANAIAN BANKING INDUSTRY.”**

This work is purely for academic purpose and the information will be used only for such purpose. It should not take you more than 20 minutes to complete items on the questionnaire.

#### SECTION A DEMOGRAPHIC CHARACTERISTICS

Please kindly answer the following by ticking (✓) the appropriate answer of your choice.

Gender:

Male  Female

Age:

18-24 years  25-34 years  35-44 years

45-55 years  Over 55 years

Educational level:

- WASSCE                       Diploma                       First Degree  
 Professional                       Post Graduate Degree

Number of years spent in the organisation.

- Less than a year                       1-3 years                       4-6 years  
 7-9 years                       10 years and above

Employment type:

- Permanent Staff                       Temporary Staff                       Contract Staff

**SECTION B:  
 INTEGRATED TALENT MANAGEMENT QUESTIONNAIRE**  
 Please kindly answer the following by ticking (✓) the appropriate answer of your choice.

*1=Strongly Agree 2=Agree 3=Not sure 4=Disagree 5=Strongly Disagree*

		1	2	3	4	5
1	My company identifies the critical positions aligned with business strategies.					
2	My company builds up a talent pool in the organization.					
3	My company differentiates the identified talent on the basis of their contribution levels.					
4	My company identifies the talent that makes maximum impact on organization success.					
5	The training activities for the identified talent are focused on required competencies.					

6	The training activities for identified talent are implemented continuously.					
7	The content of the training activities for the identified talent are based on job performance.					
8	The training activities for the identified talent require time and extensive financial resources.					
9	The training activities for the identified talent are designed to develop firm-specific skills/knowledge.					
10	Training activities for the identified talent are in line with assigned critical tasks.					

		1	2	3	4	5
11	Development needs are identified for talent.					
12	Identified talent have many opportunities for upward mobility.					
13	Talents have clear career paths in this organization.					
14	Talents have more than one avenue for promotion.					
15	Developmental activities include feedback on developmental growth agenda for the identified talents.					
16	My company provides recognition, e.g., financial recognition such as cash, paid travel, incentive bonus/ variable pay, etc.					

17	My supervisor discusses and provides meaningful and helpful feedback on job performance.					
18	My company values my work and contribution.					
19	I believe that my company has a fair and just system of rewarding employees.					
20	My company sets challenging targets in my job.					

		1	2	3	4	5
21	I have supportive and likeminded colleagues.					
22	My company supports a balanced lifestyle (between my work and personal life).					
23	My company encourages and organizes team building or other social networking activities among employees.					
24	My company provides a competitive pay package (i.e., basic salary plus benefits, allowances or variable pay).					
25	My company provides medical aid, retirement, and pension benefits.					
26	My company provides recognition via non-financial means, e.g., certificates of recognition.					

**SECTION C:**

**ORGANIZATIONAL PERFORMANCE**

Please kindly answer the following by ticking (✓) the appropriate answer of your choice.

*1=Worse 2=Bad 3=Better 4=Much better*

		1	2	3	4
27	How would you compare the organization's performance over the past three years to other banks in terms of quality of service, products and programs?				
28	How would you compare the organization's performance over the past three years to other banks in terms of development of new products, services, or programs?				
29	How would you compare the organization's performance over the past three years to other banks in terms of ability to attract essential employees?				
30	How would you compare the organization's performance over the past three years to other banks in terms of ability to retain essential employees?				
31	How would you compare the organization's performance over the past three years to other banks in terms of satisfaction of customers or clients?				
32	How would you compare the organization's performance over the past three years to other banks in terms of relations between management and employees?				
33	How would you compare the organization's performance over the past three years to other banks in terms of relations among employees?				

**SECTION D:**

**TASK PERFORMANCE**

Please kindly answer the following by ticking (✓) the appropriate answer of your choice.

*1=strongly disagree 2=Disagree 3= Neutral 4= Agree 5=Strongly Agree*

		1	2	3	4	5
34	I almost always perform better than what can be characterized as acceptable performance.					
35	I often perform better than what can be expected.					

36	I often expend extra effort in carrying out my job.					
37	I try to work as hard as possible.					
38	The quality of my work is top-notch/excellent.					
39	I intentionally expend a great deal of effort in carrying out my job.					

**Thank You Very Much**

## **APPENDIX B: INTERVIEW GUIDE (RESEARCH RESPONDENTS)**

### **UNIVERSITY OF GHANA DEPARTMENT OF ORGANISATION AND HUMAN RESOURCE MANAGEMENT INTERVIEW GUIDE**

Dear Sir/Madam

Thank you very much for your time to have this interview. This interview guide is solely for an academic research, titled, **THE EFFECT OF TALENT MANAGEMENT ON ORGANIZATIONAL AND EMPLOYEE TASK PERFORMANCE: EVIDENCE FROM GHANAIAAN BANKING INDUSTRY**. This is in partial fulfilment for the award of a MPhil Human Resource Management degree at University of Ghana. Your responses will remain completely confidential and anonymous.

1. Designation:
2. How long have you been working in this organisation?
3. Is this your first role in the organisation?
4. If No, what previous roles have you played in the organisation?
5. How long have you been in the current role?
6. Who or what is a talent?
7. How do you identify talents in your organisation?
8. What do you understand by the term Talent Management?
9. What is the company's philosophy on Talent Management?
10. What informs this philosophy?
11. Do you have a program on Talent Management in the organisation?
12. If Yes, can you walk me through the programme?
13. Is the programme informed by a policy document?
14. Do you have a dedicated department on Talent Management?
15. If Yes, how many people are in the department?
16. When was the department established?

17. In your estimation, what has been the achievements of the department?
18. How many talents have been developed since the establishment of the department?
19. Are they all around?
20. What has been the challenges of the department?
21. How has Talent Management helped in the attainment of the organisations goals? (Can you give some evidence?)
22. Any other comments.

