

The Impact of Talent Management Strategy on the Fmcgs Performance in Nigeria

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Abstract

As new technologies continue to surface, the dynamism of business operation is consistently changing synchronously to customer preferences. As results, the needs of talented personnel are of huge importance to organization that intends to achieve competitive advantage using talent management strategy (TMS). The purpose of the study is to explore TMS and its impact on FMCGs performance in Nigeria. Multiple regression was used to analyzed data collected via 144 copies of the valid structured questionnaire from the hypotheses raised. Findings revealed that TMS has an impact on FMCGs firm performance. The study concluded that; talent attraction, talent development and talent retention has statistical significant relationship on the FMCGs firm performance. It, therefore, recommends that the organization should take seriously the establishment of apposite employer branding and employer value proposition. Also, the firm should imbibe talent management policy to enable them to achieve set goals and remain relevant to the competitive business environment

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INTRODUCTION

To achieve an ever-increasing growth of the market such as strong brand name, high market share, high market sales volume and highly competent management operations, the needs for talent management must not be treated with disdain. In that organization of unique management principles of production and service delivery is bound to attract talented personnel to discharge task effectively and efficiently (Arif & Uddin, 2016; El-

Dahshan, Keshk & Dorgham, 2018; Kehinde, 2012; Lyria, 2013 and Rawashdeh, 2018). Organizational performance is now anchored on the use of strategic critical thinkers (individuals) who embodies huge intellectual capacity and talent (inventive) in overseeing all other components of production (such as fixed Assets, capital and machine) and, enhancing effectiveness and efficiency in outwitting rivalries (Ibidunni, Osibanjo, Adeniji, Salau and Falola, 2016; Kehinde, 2012 and Rawashdeh, 2018). Employees

are no longer taken for granted rather they are now regarded as the core assets of an organization and frequently depends on their efforts in the process of decision-making for new product development, competition management, and organizational expansion and so on. For this reason, organization hunts for talented individuals, of which the moment they spotlight them, becomes indispensable to take hold of them in achieving full-scale organizational performances (Ibidunni¹, Osibanjo¹, Adeniji¹, Salau¹ & Falola¹, 2016).

Talent is a mix of people with spiky strategic intellect, administration capacity, passionate development, relational abilities, capacity to induce and motivate other capable individuals, enterprising senses, utilitarian aptitudes and the ability to deliver results (Glenn, 2012 cites Michaels, Handfield-Jones, & Axelrod, 2001). Also, Schuler (2015) espoused that talented personnel appear to be exceptional individuals, have capabilities esteemed by the organization, practices lined up with the organization's qualities, are elusive and difficult to supplant, can increase the value of the organization, have choices to leave whenever and can help shaping the vital headings of the organization . Similarly, Davies & Davies, (2010) espoused talent management as the methodical fascination, identification, improvement, commitment, retention and arrangement of those people with high potential, who are of assets, particularly to an organization.

However, as new technology continues to surface, the dynamism of business operation and management is consistently changing as well as patrons preferences in the business environment. Therefore, the needs of talented personnel (employees) are of strong importance to organizations for achieving sustainable competitive advantage (Kehinde, 2012). In that, all the

4Ps of marketing such as production, place, promotion and prize cannot be achieved by itself other than by the use of men (employees). Therefore, for an organization to remain relevant and recognized in the market, strategic talent managers now adopt the diverse measure in recruiting, training/retraining, retaining and development of employees to enable them to deliver quality services.

Furthermore, studies have demonstrated that the interest in talented personnel of the subsequent year is going to increments, while the supply will drop (Foster, 2014). There is no uncertainty that technology and globalization have transformed us, as they have also prompted competition on a talent hunt. Given this, the potential development of organization globally relies upon the capacity of the organization to guarantee that the right individuals with the right abilities are of the appropriate spot at the perfect time, and concentrated on the right activities. Hence, talent management has been raised to the highest point of strategic human resources management challenges, getting the most elevated need overall organization (Elia, Ghazzawi & Arnaout, 2017). Establishments are progressively taking talent as one of a kind resource that can give an economic upper hand and unrivalled performance (Rop, 2015). The right talent is the best resource for any organization. Indeed, one of the most significant jobs of HR is to ensure personnel of the right capabilities glue with the organization of quite some time (Jamnagar, 2014 and Rathod, 2014).

As patrons progressively become conscious of their spending, the struggle for patrons grows stronger. FMCGs organizations of Nigeria are faced to offer buyers products of more worth with easy access, sets more noteworthy accentuation on the capability and aptitudes of their personnel. If brands are to keep advancing

their business, they have to organize their workforce and address the issues that obstruct their improvement and efficiency. To this end, FMCGs industry in Nigeria is known for employing high-calibre aptitude and educating them, making workers prime contenders for poaching. Alternatively, the movement towards individuals development was once in the past constrained to organizations, the challenge has extended to various incorporation such as; banking, retailer, manufacturers etc. Therefore, Organizations now seek better methods of holding their key talents, particularly about millennial who wants adaptability and dynamism in their workplace. Keeping that in mind, FMCG organizations are submitting the general direction to new businesses and innovation organizations offering non-money related motivations over rewards and training programs.

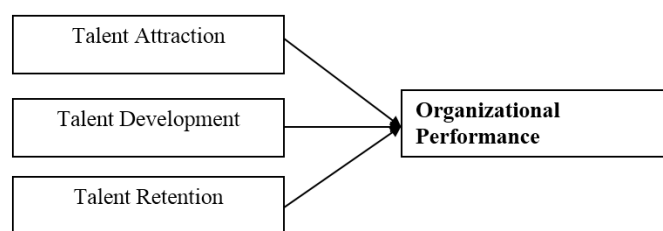
STATEMENT OF THE RESEARCH PROBLEM

Based on the foregoing, regardless of numerous benefits gained from the use of talent management, organizations, particularly in the FMCGs, are still faced with diverse challenges on how to source, train, retrain and retain individuals that are of high intellects in achieving organizational performance. Executing talent management as programs in the most organization is not always easy, in that different problems could spring up, such as managers not being enthusiastic in assisting employees, apathetic/discontented employees, and employee who is not a good fit for the organization. In the Nigeria business environment with over 190 million populations said to have the largest market in Africa (World Bank, 2017) the market is jam-packed with a large number of consumers and, with diverse perception and taste. Equally, there are many organizations in the production of FMCGs.

Therefore, the call on talent management is not to be handle with levity, in that consumer preference is changing in accordance to technology, so only organization with unique product innovativeness through the use of talented personnel are capable of gaining sustainability. To this end, talent attraction/resourcing, talent advancement and talent retention need to be treated with the matter of urgency to accomplish high profitability, employees ' commitment, establish a strong relationship between manager/employees and service quality delivery. Hence, this study is to examine the effect of talent management on organizational performance among employees at the FMCG firms in Nigeria, considering several determinant factors of talent management such as talent attraction/resourcing, talent advancement, and talent retention while organizational performance such as profitability enhancement, employees commitment and service quality delivery.

LITERATURE REVIEW

The Conceptual Model Talent Management



Source: Researcher’s model, 2019

Concept of Talent Management(TM)

The word “Talent Management “has orchestrated diverse thought in the heart of every organization. Of which is eminent to be a serious index of achieving performance from the inception, this is firstly mentioned by the McKinsey group of the year 1997 report " The War for Talent " (Ozuem, Lancaster & Sharma, 2016; Swailes, 2016; McDonnell,

Collings, Mellahi & Schuler, 2017; Mohammed, Gururajan & Hafeez-Baig, 2017). TM is not just defined as a term other than an organizational gimmick in gaining a well-built edge of contenders (Collings, 2014; Tafti, Mahmoudsalehi & Amiri, 2017; and Vaiman, Sparrow, Schuler, & Collings, 2018). Though, TM has been delineated differently by scholars, not just a mere word but an organizational methodology of creating management distinctiveness in handling employees and delivering into exceptional quality services.

Nafei, (2015) defined talent as an innate aptitude for a person to perform a certain task uniquely. Giving that, it is an individual knack which comprises of his/her inherent gifts, skills, experience, manner, cleverness, knowledge, acquaintance, personality, drive and perception and as well integrates the person's knack to learn, unlearn and grow. This is an exceptional individuality, traits, worth, superiority or potentials of individuals who employ this to accomplish organizational set goals (El Nakhla, 2013). Also, Talent is a blend of individuals with thorny premeditated mental power, administration capacity, ardent improvement, acquaintance knack, competent to persuade and inspire other talented individuals, enterprising senses, serviceable fitness and the ability to deliver results (Glenn, 2012 cites Michaels, Handfield-Jones, & Axelrod, 2001).

The day to day activities in the business environment (such as change) has incorporated extra burden to top organizational managers fathoming a strategic approach to reaching sustaining business existence and relevance. As a result, the gimmick of talent management is being adopted. This involves placing the right individuals in the right part of jobs (Iyria, 2013). TM is a comparatively

strange pattern of both private and public sector institute, most institutions have prioritized it to ensure they attain, create and hold on to the right employees. Talent management is the manager's obligation to employ, train and retrain, and widen talented employee's potential horizon obtainable in the job market (Collings, Scullion & Caligiuri, 2018). According to Kehinde et al (2018), talent management is the approach adopted to amplify workplace outputs by establishing improved procedures for inducing, developing, holding and using employees with necessary knacks and talents to catch-up with present and future business desires. This is also known as the strategy used by managers in highlighting unique individuals with outstanding performance at the workplace and strategically grooming them to become future leaders in the organization. TM is not only known to be a process of strategic human resources in recruiting, selecting, training and retraining either prospective or existing employees, rather a systemic gadget used to monitoring employee thoroughly to know their best area of performances in the relation of organizational objectives. In that, it is the most important instrument used in achieving organizational goals. This incorporates serious efforts of thorough-full assessment strategy used by managers encouraging employees in showcasing their capability innovatively of discharging assigned obligations (Atheer, Abdul and Raj (2018).

Talent Attraction

Attracting talents encompasses several complications to it-self. Talent attraction is the systematic approach use in enticing prospective employees that are capable of making a full-time impact and equally meet-up the requirement for the job role as needed in the organization. Also, Rawashdeh (2018) simplified the definition of talent attraction to be the practice of inviting individuals to apply for

an available job. However, creating awareness of job roles is not only the basis at which individuals apply for a job or getting the needed skilful applicants; this is because today's applicant is very informative with intention of researching or investigating on the attributes ascribed to the organization. As a result, the most organization is now left with an option on establishing employer branding, employer choice and employee value proposition in attracting talented individuals to fill a vacuum of office in the organization (Kim et al, 2014, Rawashdeh, 2018 & Rita, 2016).

Employer branding is the process of establishing firm goodwill or good-image in the business environment because it's used as one of the distinctive strategies of attracting talented personnel of an organization. Such that talented individuals like associating with a firm that has prospect (Burkus & Osula, 2011). Whereas, employee valued propositions is viewed to be the value (i.e incentives, compensation, leave program etc) organization designed awaiting both prospective and actual employees. On the other hand, employer choice is the mechanism used when undergoing recruitment process. That is, it is the decision on the employer to either recruit internally or externally (Rita, 2013). Attracting talents could be internal; that is when employer perceived personnel to have a needed skill to fill the available vacuum in the organization while attracting talents could be external; that is when an employer wishes to consider the applicant for the origination to fill a vacuum.

Talent Development

Employee improvement is an incorporated arrangement of planned programs to ensure that every person at work has the needful skill to perform to their fullest potential for compliance with

organizational objectives (Jacobs & Washington, 2003 as cited by Arif et al, 2016). An effective worker improvement results from the harmony between a person's profession direction and needs, and the organizational central goal and vision (Shelton, 2001). Employees are the greatest assets of every organization; they control and manage every part of an organization. Incompetency of workers could cost an organization a crash or off existence. As researched by Chartered Institute of Personnel Development, (2010), learning and talent development evinced that internal development programmes entail 56% while coaching and mentoring by line managers entails 51% of effective ways of developing and learning activities at the workplace. Therefore, the use of seminars, coaching, mentoring and frequent presentation at the workplace are good measures for establishing a learning environment. These measures are well-thought-out to be talent management practices leading to an optimistic firm outcome (Farrukh & Waheed, 2015).

Talent Retention

In today's business environment, retaining talented personnel of workplace is very challenging (Fayyazia et al, 2015) coupled with technological changes and competition for employees amongst many organizations. Therefore, the organization takes this measure to stimulate personnel to stay in the organization of a period (Rita, 2013). This retention strategy used on talented personnel encompasses of approaches, practices and techniques that are embraced by an organization to fulfil their abilities and keep them from leaving the organization (Bangwal & Tiwari, 2015). As espoused by Burbach, (2010) there is a positive influence of talent turnover and organizational performance. Talent turnover affects organizational execution, as it acquires immediate and roundabout expense to the association (Burbach, 2010

). Various researchers, for example, Masri & Jaaron (2017) contended that maintenance can be improved when gifts are spurred by financial or non-money related prizes, which may bolster their reliability for the firm. The money related prizes are seen by abilities as a key device to hold them. For instance, the compensation ought not to be perceived as an entirety of many, yet as a bundle of compensations expected to fulfil ability maintenance (Kehinde, 2012). Thusly, all business associations are welcome to embrace successful inspiration instrument to keep up their skilled personnel. There is an accepted acknowledgement that spurred employees are faithful, dedicated, satisfied, devoted, and excited (San et al, 2012). On the other hand, Echols, (2017) argued that talent turnover is injurious to the organization's productivity; such that the budget plan for retaining talented personnel is too high. Direct cost is also known as turnover costs, transitions costs and replacement costs, while indirect costs recount to the loss of production, reduced performance levels, unnecessary overtime and low morale.

Organizational Performance

Performance is as a result of effective and efficient use of all available resources to achieve organizational desired goals. Though, limited resources have been perceived to be major to constrain of yielding performance ((Lusthaus & Adrien, 1998 after Campbell, 1970). Several factors are leading to performance, such as; profitability, product quality, service quality delivery, efficiency and effective use of resources and so on. According to Lebens & Euske, (2006) performance indicator cut across both the financial and non-financial indicators in professing accurate information on the level at which firm objectives and the result is attained ((Lebens & Euske 2006 after Kaplan & Norton, 1992). The basis at which every individual defines

performance varies. To this end, the use of talent management as an organizational strategy could be so helpful in achieving set goals. Thus, motivation, incentives, employee commitment and business are also strong factors for achieving performance.

As revealed from various reviewed literature, it is observed that a high number of talent management studies were done in other countries and to the researches' knowledge, there is a limited empirical study done locally. Also, most of the studies focused on other industry with an exception to the FMCG industries (Rawashdeh, 2018; El-Dahsham, Keshk and Dorgham, 2018; Kehinde, 2012; Arif and Uddin, 2016; Ogbari, Onasanya, Ogunnaike and Kehinde, 2018; Devi, 2017 and so on). Therefore, the study aimed to bridge the existing research gap by carrying out a study locally to examine talent management and its effect on organizational performance with a focus on the Fast Moving Consumable Goods (FMCGs) in Nigeria.

Theoretical Framework

The theories applicable to this investigation are talked about beneath. The activity model clarifies the talent management procedure and how organizational performance can uniquely be distinguished and achieved a competitive advantage in the business environment. Thus, the AMO MODEL explains that achieving employee performance is as a result of available skills, opportunities and motivation developed by Appelbaum, Bailey, Berg and Kleberg, (2000) as cited by Nizamettin & Salman Rizvi, (2015).

AMO-Model

This model explained that employees' performance (P) at the workplace is a function of his/her aptitude (A), opportunity (O) and Motivation (M) to

perform as propounded by Appelbaum, Bailey, Berg and Kleberg, (2000). Following is the stated formula for AMO-model functions of ; $P = f (A, M, O)$ where, " P " is the performance of the gifted worker, which is straightforwardly relative to the organizational efficiency and effectiveness, " A " is the ability of the skilled worker to perform, " M " is the motivation of the talented employee to achieve objectives, " O " is the opportunity the employee creates for themselves or the organization offer them.

The model envisaged that performance of every individual in achieving high performances at the workplace is a function of that specific individual's ability or skills to take-up assigned responsibilities regardless of work pressure and short-notice demand, and have high magnitude with a sense of creativity and enthusiasm (motivation) to maximize opportunities available to get work done efficiently and effectively. Ability is a vital requirement needed for performance to occur. Motivation and opportunity are as well indispensable, however only after sufficient aptitude is assured. Therefore, aptitude is predicted to have a straightforward result of performance, whereas motivation and opportunity can only amplify or reduce the result.

Empirical Review

Rawashdeh, (2018) researched the impact on Talent Management strategies on Bank performance in Jordanian Commercial Banks .it was 120 data collected via a structured questionnaire among the line managers and HR managers in each bank randomly. Hypotheses raised were tested using descriptive analysis and independent t-sample test via SPSS. Findings revealed a positive association with attracting, developing and retaining talents for bank performance.

El-Dahsham, Keshk and Dorgham, (2018) investigated on talent management and its effect on organizational performance among Nurses at Shebin El-Kom Hospitals. It was 273 respondents were randomly selected using a structural questionnaire. Findings evinced that Menuofia University hospital nurses had a high level of satisfaction compared to nurses working in Shebin El-Kom teaching hospital from the total score of talent attraction, retention and organization performance. The study concluded that there are of a high positive correlation between the three component of talent management raised and firm performance.

Kehinde, (2012) examined the effect of talent management on organizational performance amongst top firms in Lagos. Structured questionnaires were used to extract data onto top senior officers in the organisation. The correlation coefficient, t-student distribution and the descriptive analyses were the methods used to analyze the data gathered. The analyses revealed that talent management has a positive impact on organizational overall performance. It also revealed that talent management scheme has an impact on the performance of the multinational and the national firm but the small and medium scale firms have not been gaining from this new technique within the Nigerian business environment.

Arif and Uddin (2016) researched on talent Management and Organizational Performance with an empirical Study in Retail Sector in Sylhet City, Bangladesh. Data were collected from employees of the retail store located in Sylhet city using structured close-ended questionnaire adapting convenience sampling techniques, while the correlation was used to test for the relationship. The results show the components of talent management such as employee attraction,

selection, engagement and retention have a positive relationship with the performance of retail sectors in Sylhet city, Bangladesh. Employee development is identified negatively related to retail sector performance.

Ogbari, Onasanya, Ogunnaike and Kehinde, (2018) investigated talent Management as a determinant of Firm Performance with an emphasis on the use of a conceptual approach. The study focused on the literature reviewed and the archival method of gathering secondary data. The research findings revealed that despite the huge benefit gained in the use of talent management as discussed for more than ten years of publicity, the notion behind talent management is still very much unclear. Huge ambiguity still exists on the meaning and latitude of the concept.

Devi, (2017) researched the impact on talent management on organizational performance using the role of employee engagement as a moderating factor. It was 150 copies of structured questionnaires were used to extract data onto private bank customers with the aid of a convenience sampling method. Findings revealed that there exists a positive relationship between talent management and organizational performance. Whereas, employee engagement is used to moderates the relationship between talent management and organizational performance.

Methodology

A sample of 300 employees was selected from 7 FMCG firms (such as Flour Mills, Nestle Nigeria Plc, Unilever Nigeria, Pz Cussons and Cormant Nigeria Ltd) in the western part of Nigeria, which served as the respondents and formed the source of primary data. A random sampling technique was used. Thereafter, data cleaning 257 copies were found useful and analyzed using multiple regression to test for the statistically significant relationship

between the independents and dependent variables at a 0.005 level of significance. All items were assessed on a five-point like scale, ranging from 1-5 (Strongly Disagree to Strongly Agree). Cronbach Alpha was used for estimating the reliability of the questionnaire. Favourable reliable scores were obtained from all the items since all values were above the coefficient value of 0.7, exceeding the common threshold of Cronbach Alpha values / valued recommended by Malhotra (2004).

Research Hypothesis

Based on the foregoing reviews, the following hypotheses are formulated as thus:

- H0₁: Talent attraction/resourcing has no significant effects on organizational performance
- H0₂: Talent Development has no significant effects on organizational performance
- H0₃: Talent retention has no significant effects on organizational performance

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Table 1: Multiple Regression Analysis of Talent Attraction (TA), Talent Development (TD), and Talent Retention (TR) on organizational performance.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.533 ^a	.284	.269	1.7453

a. Predictors: (Constant), TR, TD, TA

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	168.336	3	56.112	18.421	.000 ^b
	Residual	423.412	139	3.046		
	Total	591.748	142			

a. Dependent Variable: CONNTSTA

b. Predictors: (Constant), VE, MD, MA

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.989	1.910		1.565	.120
	TA	.295	.077	.292	3.813	.000
	TD	.327	.082	.290	4.010	.000
	TR	.212	.077	.210	2.743	.007

a. Dependent Variable: CONNTSTA

CONCLUSION AND RECOMMENDATIONS

Based on the findings, the study revealed that Talent Attraction, Talent Development, and Talent retention are an apposite measurement of gaining performance in the FMCGs Firms in the face of other competitors. Therefore, it is pertinent to top management in the above-mentioned FMCGs to double there hustling in the process of recruiting more talented personnel to meet up the trend of the post-modern business environment. Hence, In line with the findings from the study, recommendations are thus stated below;

- i. The organization should take seriously in establishing apposite employer branding and employer value proposition
- ii. FMCG firms should imbibe the culture of implementing talent management policy to enable them to achieved set goals and relevance in the business environment.
- iii. FMCG firms should have a thorough plan according to developing personnel of their policy to achieve efficient and effective job delivery.

DISCUSSION OF FINDINGS

The study is focused on the impact of talent management on organizational performance in the FMCGs firm in Nigeria. The result of the respondents indicated that a high number of respondents agreed to the asked questions. From the result above, the line of fit for the regression between organizational performance and talent attraction, talent development, and talent retention, was fitting. An R^2 of 0.284 evinced that 28.4% of the variances in the acceptance of talent attraction, talent development, and talent retention are explained by the variances in the organizational performance. The correlation coefficient of 53.3% indicates that the combined effect of the predictor variables had a strong and positive correlation with organizational performance. This is line with Ogbari et al, 2018; Rawashdeh, 2018, El-Dahsham et al, 2018 that talent management has a positive influence on organizational performance.

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