

**EFFECT OF TALENT MANAGEMENT ON EMPLOYEE OUTCOMES: A CASE
STUDY OF CENTRAL BANK OF KENYA**

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Management**

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DECLARATION & APPROVAL

I, the undersigned declare that this Research Project is my own original work and has not been submitted to any other University or Institution of learning for examination or academic purposes.

SIGNED DATE.....

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This Research Project has been submitted for examination with my approval as the University's supervisor.

SIGNED..... DATE.....

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DEDICATION

I dedicate this project to my lovely daughters Wanjiku, Wangui and Wangeci Karuri for their emotional support, inspiration and love during the entire course period and for understanding while I was in class for long hours. I could not have done it without you! To my entire family who were there for me in various ways – A big thank you. Above all I would like to thank the almighty God for giving me the strength, good health and determination to pursue.

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ABSTRACT

Talent management involves positioning the right people in the right jobs for competitive advantage. Many organizations at times fail to engage in the activities that enhance their talent pipelines, equip individuals with critical knowledge and skills, and deny employee an opportunity to enhance teamwork or be engaged to their jobs. This leads to many negative employee outcomes that affect the organizational outcomes because business objectives are not linked to individual competencies. The study aimed at investigating the effect of talent management on employee outcomes at Central Bank of Kenya. The independent variables were talent attraction, talent retention, employee training and career management while the dependent variable was employee outcomes; i.e. teamwork, job satisfaction and employee engagement. The sample for this study was 130 staff drawn from the population of about 700 staff at CBK's head office. The main objective of the study was to investigate the effect of talent management on employee outcomes at the Central Bank of Kenya. The specific objectives were to establish the effects of talent attraction, find out the effects of talent retention, determine the effect of employee training, establish the effect of career management on employee outcomes and find out the combined effect of talent management on employee outcomes. The study adopted a descriptive survey of the staff of Central Bank of Kenya. Primary data was used in the study through use of questionnaires. After the collection of data the study used the SPSS (Version 20) to analyse the data. Descriptive analysis which aims at finding out what, where and how of a phenomenon was used mainly to summarize the data collected. The data was presented using statistical measures such as pie charts and frequency tables. A regression model was used in predicting the relationship between employee outcomes and various aspects of talent management. The descriptive statistical analysis of this study's findings revealed that employee outcomes (in this case teamwork, job satisfaction and employee engagement) are significantly influenced by talent attraction, retention, employee training and career management at CBK.

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LIST OF ACRONYMS AND ABBREVIATIONS

CEO- Chief Executive Officer

TM- Talent Management

HR - Human Resources

HRM – Human Resource Management

CIPD – Chartered Institute of personnel and Development

SWOT- Strengths, Weaknesses, Opportunities and Threats

CBK – Central Bank of Kenya

CEO – Chief Executive Officer

Chapter One: INTRODUCTION

1.1 Background of the study

Complicated business realities and unexpected economic meltdown and recession have delivered shock waves to many organizations, (Bano, et al 2011). One of these realities is the relevance of talent management in an organization. David Watkin, (1998) coined the term talent management and continues to be adopted, as more organizations have realized that their employees' talents and skills drive employee outcomes leading to success or failure of an organization. Determinants of talent management in this study include; talent attraction, talent retention, employee training and career management. To be successful an organization needs to align talent management strategies with the organizations strategy. According to Gardener, (2002), this is usually an unmet need in many organizations leading to negative employee outcomes.

Talent Management refers to the organization attracting, retaining, motivating, training and developing talented people that an organization requires to remain competitive, (Collings and Mellahi, 2009). This competitiveness can only be derived from positive and growth oriented employee outcomes. Nowadays, talent management has become an essential priority for modern organizations, and organizational success is directly related to talent that is attracted, hired, developed and retained, (Ashton and Morton, 2005). Talent management that gives competitive employee outcomes is the process of building effective relationships with people in their roles, creating a great place to work and treating individual employees fairly, recognizing their value, giving them a voice and opportunities for growth (Thompson, 2005).

In the 21st century the big question is why some organizations are successfully implementing talent management processes for competitive advantage while others are not so successful (Bano,et al 2012). Organizations have learned that, they need the right talent to execute strategy through employee positive behaviours, (Gebelein, 2009). The challenge for many companies today is that they put tremendous effort into attracting employees but spend little time into retaining and developing talent and therefore denying them an opportunity to produce right outcomes, (Beheshtifar and Ziaadini, 2012).

Positive employee outcomes stem from developing a human resource asset base that is capable of supporting current and future organizational growth, directions and objectives, (Mahapatro, 2010). Due to the realization that people are the most valuable assets in an organization, the importance of organizational performance has been pushed to the front burner in many organizations in the 21st century, (Thomson et al., 2007, Blass, 2006). They go on to say that performance management system in organizations must measure the performance of assets including the most valuable asset, human resources (talent), meaning measuring employee outcomes.

One of the most important goals of any organization is to promote efficiency and effectiveness that could lead to positive employee outcomes that result into organizational success. The Balanced score card of Kaplan and Norton 1996 is one of mechanism which provides a holistic measurement of organizational performance (outcomes) since it provides with a comprehensive view of the business. It measures employee outcomes on four level also known as four pillars; i.e. financial outcomes, customer service outcomes, learning and growth as well as internal processes outcomes. It is not only a measurement system but also a management system which enables organizations to clarify their vision and strategy and translate them in action of talented employees (Kaplan and Norton, 1996). Many researchers have linked the aspect of talent management with employee outcomes whether negative or positive. Collings and Mellahi (2009) argued that the aspect of motivation of staff is important in linking talent management with employee outcomes and, in turn, with organizational outcomes because having high potential is already a confirmation of the fact that one possesses desired abilities. Boxall (2013) underscores how HR practices affect employee outcomes. He says that positive organizational outcomes result from aligning organizational and employee welfare and interests.

1.1.2 The Central Bank of Kenya

The Central Bank of Kenya was set up in 1966 through the Central Bank of Kenya Act of 1966. Its main aim is to be a central bank that is at par with international standards in terms of regulating the commercial banks in Kenya as well as formulating and implementing financial and monetary policies. CBK has seven branches throughout the country with a total number of approximately one thousand seven hundred staff members.

The central bank of Kenya has established an institution, Kenya School of Monetary Studies that trains and develops staff for the bank as well as for other banks and organizations in the East African region. In all organizations employee outcomes lead to positive or negative results. CBK has been criticized in many forums for non-performance and therefore this study will investigate whether these outcomes have anything to do with the organizational talent management. In addition to the challenges stemming from the global recession and the depreciation of the Kenya shillings, CBK has been criticized for non-performance and various performance gaps that could be resulting from challenges related to implementation of the talent management strategy. The fact that employee outcomes lead to organizational growth and success give this study the bases of finding out the relationship between talent management and the employee outcomes.

As much as CBK is one of the institutions where most employees have had one job in a lifetime, there is a new trend of younger employees moving for greener pastures and therefore dragging CBK into the war for talents, thus the need to study the Bank's talent management strategy and employee outcomes.

1.2 Statement of the problem

CBK has been under attacks in recent times for performance gaps (Kahinde 2012), and it has not been spared from the "war of talent" as the competition was referred to by McKinsey consultants in the 1990s. CBK is an employer of choice and actually attracts the best talent but whether it retains, develops and create motivating career paths that will lead to positive employee outcomes like job satisfaction, teamwork and employee engagement is an area this research attempts to answer. The study therefore will investigate the effects of talent management and employee outcomes.

Currently there is a bill in parliament proposing to trim the powers of the governor with an aim of improving the overall performance. The bill also proposes to have an independent chairperson who will be answerable to the management of CBK while leaving the Governor with the role of making policies while giving powers to the independent chairperson to oversee the annual performance of the CBK's board. This is an indication that there are weaknesses, vulnerabilities and performance gaps at CBK. Despite knowledge of talent management strategies, many

organizations are failing to put in place the kind of human capital development and retention strategies that will bear appropriate outcomes (Cappelli, 2009).

This study aimed at investigating the effects of talent management on employee outcomes at CBK. The study focussed on the effects of talent attraction, talent retention, employee training and career management as independent variables and employee outcomes as dependent variables with special reference on employee engagement teamwork and job satisfaction. Gibbons (2006) state that talent management is a system that addresses competency gaps by implementing and maintaining programs to attract, acquire, develop, promote, and retain quality talent that must be adopted by all future oriented organizations to gain competitive advantage.

1.3 Objective of the study

The objective of the study was to investigate the effects of talent management on employee outcomes at the Central Bank of Kenya.

1.3.1 Specific Objectives

The specific objectives of the study were to:

- i. Establish the effects of talent attraction on employee outcomes.
- ii. Find out the effects of talent retention on employee outcomes.
- iii. Determine the effect of employee training on employee outcomes.
- iv. Establish the effect of career management on employee outcomes.
- v. Determine the combined effects of talent management on employee outcomes.

1.3.2 Research Questions

- i. What is the importance of talent attraction on employee outcomes?
- ii. What is the contribution of talent retention on employee outcomes?
- iii. Do employees training play a role in employee outcomes?
- iv. How does career management affect employee outcomes?
- v. What are the combined effects of talent management on employee outcomes?

1.4 Rationale of the study

Talent management is a source of competitive advantage for a successful organization and therefore findings of this study will be beneficial to the Central Bank of Kenya management in

understanding the effects its of talent management strategy on organizational outcomes. The study will act like a SWOT analysis that will give insights into the CBKs strengths and weaknesses for strategizing into the future in terms of her talent management strategy and employee outcomes. It will also spell out the opportunities the Bank has as well as understanding the threats it faces in terms of talent management in a very competitive environment. The study will therefore assist the Central Bank of Kenya in identifying gaps in employee outcomes that are related to talent management.

The study seeks to add on the existing pool of knowledge and debate on the effects of talent management on employee outcomes. This study will also assist researchers and scholars by providing a ground for further studies on effects of talent management on employee outcomes.

1.5 Scope of the study

The study specifically focused on the effects of talent management on employee outcomes at Central Bank of Kenya.

1.6 Limitations of the study

The research limitations included limited resources and time factor but this was addressed by the methodology and instruments employed by the researcher. The researcher also intended to get the data from some top management of the CBK and getting appointments with such cadre of staff was very difficult. The researcher however pushed for appointments through patience. Another limitation was the fear whether the respondents were to respond to the questions in an honest manner, which might affect the results of the study. This was countered through assuring the respondents that the study was for academic purposes only and to prove this a letter of introduction and authorization from the university was attached.

1.7 Assumptions of the study

The assumptions of this study were that all the respondents would understand the concept of talent management and respond to all the questions in the questionnaire correctly and honestly. Another assumption was that the senior managers though busy would accept my request for appointments and fill the questionnaires.

1.8 Operational Definition of Terms

Talent Employees who possess special gifts, abilities and aptitudes which enable them to perform effectively.

Talent Management is a set of integrated organizational HR processes designed to attract, retain, engage, develop, reward, and motivate productive employee.

Employee retention Refers to the ability to maintain a stable workforce.

Training and development The heart of a continuous effort designed to improve employee's skills, knowledge and competency needed for the current jobs.

Career Management The provision of opportunities for people to develop their abilities, competencies and their careers in order to ensure that the organization has the flow of talent it needs and to satisfy their own aspirations.

Employee engagement The level of commitment workers make to their employers, seen in their willingness to stay at the firm and to go beyond the call of duty.

Teamwork Conscious effort to develop effective workgroups and cooperative skills throughout the organization.

Job Satisfaction A combination of psychological, physiological and environmental circumstances that cause a person truthfully be satisfied with a job.

Employee outcomes The end result of employee behaviours, practices, standards, priorities, strengths and weaknesses

Chapter Two: LITERATURE REVIEW

2.1 Introduction:

This chapter presents both the theoretical and empirical literature related to the study. It is organized under the following subheadings: Theoretical perspective, Talent management, global perspective of talent management strategies, Talent Attraction, talent retention, employee training, career management, employee outcomes, job satisfaction, teamwork and employee engagement. The chapter therefore gives a summary and highlights gaps and issues raised and reviewed as well as the conceptual framework of the study.

2.1.1 Theoretical Perspective

Currently talent management is still a phenomenon since there is no theory that has enough scope to capture the different elements or cause-and-effect relationships in many management areas. However I intend to base my study on the theory below.

2.1.2 Motivation Theory - Equity Theory

This theory was put forward by a workplace and behavioural psychologist John Adams in 1963. Equity theory is a motivation theory that considers worker's perceptions of fairness of work outcomes in proportion to their inputs. Equity exists when a person receives their outcome/input ratio to be equal to the referent's ratio. If the referent receives more outcomes, they should also give more inputs to achieve equity. In this theory people assess their performance, behaviour and attitudes (outcomes) by comparing both their input to work and the benefits they derive from it. It goes on to say that a person is motivated in proportion to the perceived fairness of the rewards received for a certain amount of effort as compared with what others receive.

Equity theory recognizes that individuals are concerned not only with the absolute amount of rewards they receive for their efforts, but also with the relationship of this amount to what others receive. Based on one's inputs, such as effort, experience, education, and competence, one can compare outcomes such as salary levels, increases recognition, job satisfaction, teamwork, engagement and general behaviour. When employees perceive an imbalance in their outcome-input ratio relative to others, tension is created. This tension provides the basis for motivation, as people strive for what they perceive as equity and fairness (Robbins, 1993). Adams' theory is perhaps the most rigorously developed statement of how individuals evaluate social exchange

relationships (Steers, 1983). The major components of exchanger relationships in this theory are inputs and outcomes.

The theory states that inequity exists when worker's outcomes/input ratio is not equal to referent. For example underpayment inequity is the result of ratio being less than the referent and the employees feel that they are getting more outcomes than they have inputs. Overpayment inequity is the result of ratio being higher than the referent and the employees feel they are getting more outcomes than they have inputs.

This study aims at investigating the effect of talent management on employee outcomes. When employees feel fairly treated they are more likely to be motivated and their outcomes are positive. When employees feel unfairly treated they are prone to feelings of disaffection and demotivated and their outcomes are most likely negative. In other words the work place should be a "give and take" situation and a balance between inputs (Talent management) and outputs (outcomes).

2.2 Talent Management

The concept of talent management was derived from World War II (Cappelli, 2008), however its strategic importance was realized when McKinsey consultants group claimed the human resource as "War for Talent" in late 1990's, (Collings et al 2010). This war for talent was prompted by the realization that talent shortages are increasingly becoming one of the biggest human resource concerns for organizations, (Makela et al, 2010). Thus, the organizations interested in maximizing performance through employee outcomes have adopted rigorous approaches for attracting, selection, development and retention of talented key employees (Huselid et al, 2005).

Iles et al. (2010) distinguished four perspectives on talent management; an inclusive, people-focused perspective that departs from the assumption that all employees have the potential to demonstrate talent; an exclusive, people-focused perspective whereby all employees are categorized according to the value they add to the organisation; an exclusive, position-focused perspective in which people are categorized according to how strategic their positions are; and finally, a social capital perspective that focuses on talents as individuals and stresses the importance of considering the impact of the work context (e.g. teams, leadership) when

identifying high potentials. In recent years, strategic HRM has been moving away from standardised practices that are consistent across all employees towards a differential management of employees, (Becker and Huselid, 2006).

Morton and Ashton, (2005) noted that there "...isn't a single consistent or concise definition" of talent management. Collings and Mellahi, (2009) felt that it is difficult to identify the precise meaning of "talent management" because of the confusion regarding definitions and terms and the many assumptions made by authors who write about talent management.

According to a Deloitte study (2012), the terms talent management, talent strategy, succession management, and human resource planning are often used interchangeably and have been brought to the front burner in many organizations. The challenge of effective talent management to support business growth has been consistently identified as a top priority among many organizations, (Davis, 2007). Davis goes on to say that talent management is a core sub-system of an organization's strategic management system that develops a human resource asset base that is capable of supporting current and future organizational growth directions and objectives.

Organizations have realized the importance of talent management and how the organizational outcomes depend on its people's outcome, (Berger, 2004). And because the performance of an organization is determined by its continuous existence and sustainability, the study of employee outcomes in relation to talent management is relevant in the 21st century, (Groves, 2007). Talent Management mindset recognizes that talented individual play an important role in creating value for the organization through positive outcomes and it is the individual's responsibility to ensure that his career is well managed, (Kaplan and Norton 2004). They argued that successful organizations create sustainable value from employees' knowledge, skills, competencies and capabilities and therefore giving an organization competitive advantage through talent outcomes. They emphasized on the importance of developing the most valuable source of competitive advantage- people.

To result in positive employee and organizational outcomes, talent management should focus on individual needs to bring out the potential of each staff member and recognize the necessity of retaining key personnel in a competitive labour market, (Bohlander, 2010). The mindset of talent

management is based on the assumption that there is potential in each and every one, and any approach should be to try to release that by giving employee an opportunity to realise their potential and therefore give favourable and growth oriented outcomes to the organization. To do this, Lockwood, (2006) argues that all organizations require identifying, retaining and nurturing employee for complete advantage that can only be gotten from individual outcomes.

Bergers, (2004), state that talent management creates sustainable competitive advantage by selecting, developing, and promoting the best people in an organization who are likely to produce good outcomes. Mahapatro, (2010) argues that all organizations should have a talent strategy should have a clear vision that in the long run will be understood by all thus creating a culture that the organization will depend on. This will enable management to have plans that organization will invest, a talent management creed and talent management system consisting of a set of procedures, systems, and processes that translate an organization's talent into a strategy and culture that will achieve organization excellence.

Broadly defined, talent management encompasses unifying strategies or processes of attracting, development, retention and utilization of required skills and abilities of work force and their aptitude matched with the current and upcoming business needs, (Blass, 2007). TM generally is concerned with practices associated with developing strategy, identifying talent gaps, succession planning, and recruiting, selecting, educating, motivating and retaining talented employees, (Rothwell, 2005). Employees' knowledge, skills and competencies are an important competitive weapon, hence talent needs to be maximized and recognized as one of the discrete source of organizational competitive advantage leading to organization success (Collings and Mellahi, 2009).

According Ashton & Morton, (2005) Talent management is also referred to as a managerial strategic priority of the 21st century. They go on to state that "the war for Talent" can be faced with the shield of developing a talent mindset, developing deep pockets and pools of talent, and differentiating between star performers in terms of performance and potential. They say that it can also be fought through creating motivating positions and rewarding them through continuous learning.

Huselid, et al, (2005) states that talent management is a conscious, deliberate approach undertaken by an organization to attract, develop and retain people with aptitude and abilities to meet current and future organizational needs. Bano (2012) defines talent as those people who are scarce, have potential and have skills and knowledge that can transform and change the organization. He goes on to say that talent management is the ability, competency and the power of employees within an organization. Talent management is the additional management processes and opportunities that are made available to people in the organization who are considered to be 'talent', (Collings et al, 2009).

According to Rothwell, (2005) to achieve success in business, the most important thing is to recognize the talent that can accompany an organization to the next level and in achieving her corporate objectives and goal. Bano (2011) felt that attracting talent to work for an organization and strategically fitting them at a right place is a very important aspect of talent management placing a candidate at a wrong place can multiply organizational challenges in spite of their qualifications, skills, abilities and competencies. Success of organization is based upon the talent management in today's competitive marketplace. Talent management is about the processes, systems and strategies and their implementation of those unified strategies which are designed to enhance the productivity of the workplace by developing the improved processes for attracting, development, utilization and retention of skilled people matches with the current and upcoming business needs, (Berger and Berger, 2009). Talent management does not only influence strategy of the organization but at the same time contributes with some value addition which impacts effectiveness, Lawler, (2008).

Talent is the most important factor that drives an organization and takes it to a higher level, and therefore, cannot be compromised at all, (Armstrong 2009). According to McKinsey (2009), Talent management as a never-ending war for talent involves individual and organizational development in response to a changing and complex operating environment. Lockwood, (2006) has persuasively argued that organizations that lack talent management strategies suffer where it hurts, the bottom line. Rothwell (2005) argues that talent management is the process of attracting, transferring, developing, and strategies that are related to those activities in an organization. It is also defined as a process and opportunity to help management provide for individuals in the organization as individuals with talent, (Blass, 2007).

Star performers are considered key asset of any organization. Finding these star performers is not the only issue; a bigger problem is actually what to do with them, (Schuller, et al, 1990). They go on to state that in talent management terminology, this is often referred to as talent positioning that highlights the right talent at right time on right place with the required competencies and inspiration at all levels and locations of the organization. Rothwell, (2005) stated that ineffective talent management, managers must be aware of the firm's overall business strategic environment, organizational plans, and also the competitive climate. The firm should establish and thoroughly comprehend the plans for the enterprise's growth, merging, divestment, new products or latest technologies that will immediately impact on the durable talent needs. Rough estimates on the employee turnover period reveals where retention problems exist, but not accurately what these are. Tracking turnover is an important aspect of an effective strategic talent management system, (Schuler, 2010).

Talent management needs to continue to train and develop high performers for potential new roles, identify their knowledge gaps, and implement initiatives to enhance their competencies and ensure their retention, (Karabell, 2009). In their book, “creating organizational excellence by identifying, developing, and promoting the best people”, Berger and Berger (2009) state that organizations must have a simple and practical approach to the identification, assessment and management of talent in the current, dynamic operating business environment. Beheshtifar, et al, (2012) stated that this will avoid high staff turnover, poor morale, and poor performance. They highlighted the importance of identifying and developing talent suggesting ways in which organizations can better retain and deploy talent in the future.

Bohlhander, (2010) states that talent management will lead to improved employee job satisfaction, reduce voluntary turnover, enhance effective communication and offer realistic job expectations. Rothwell, (2003), Lockwood, (2006) says that the competitive perspective of talent management is about accelerated development paths for the highest potential employees, applying the same personal development process to everyone in the organization, but accelerating the process for high potentials. Hence the focus is on developing high potentials or talents more quickly than others. Talent management is a never ending process of hiring the right

people to maximizing individual performance and identifying leaders, that if done well can raise an organizational game to a whole new level (Berger, 2004).

Mondy and Mondy, (2012) argue that talent management exists to support organizational objectives. They say that in today's dynamic environment, talent management provides the HR department with a significant and demanding challenge. Lockwood (2006) argues that moving talent management initiatives requires organizational buy-in. That is, all levels of management must be on board with the importance of talent management strategies. When the board is involved, the value of talent management is apparent and has high visibility. Yet to be successful, the value must be understood throughout the organization. Nancy goes on to state that in high-performing companies, for example, senior management also is responsible for the success of talent management.

2.2.1 Global Perspective of Talent Management Strategies

Managing talent is a challenge to all organizations in the context of globalization irrespective of the country and moreover, the concern about the scarcity of talent is almost universal, (Gardner, 2002). Organizations around the world are competing for the same pool of talents and this is seen as a global labour market for talents. Trend of global integration shows organizations' standardizations in talent recruitment, development and management, to ensure their competitive position and consistency. Therefore organizations have to adapt global best practices of talent management and at the same time adapt the local requirements and local labour market, (Clarke 2005). The organizations that are very successful worldwide tend to maintain local recruitment strategies, but they combine this local strategy with a more global transfer of information and best practices, (Brewster et al, 2010).

In the modern, globally-competitive environment, the need for substantial changes is always felt by organizations. However, human resources departments should not only solve specific problems, but must also ensure the success of the organizations in facing potential challenges of the future. One of these challenges is the demand for qualified and talented staff, (Cappelli, 1996). By being a business partner, the HR function directly improves the employee outcomes in an organization. This can be enhanced by effective talent management, helping employee

outcomes in terms of change management, influencing strategy and a host of other value-added activities that impact effectiveness and organizational performance, (Lawler, 2008).

Effective talent management practices for identifying key knowledge workers involve initially considering how individuals can help the organization to achieve its vision, mission and strategic goals, and highlighting what skills and talents are required, (Lockwood, 2006). Hence, the organization's strategic direction determines which jobs and which employees are most important to achieving success, (Armstrong 2009). Collings and Mellahi, (2009) felt that to help ensure appropriate talent is effectively deployed the human resource throughout the organization must focus on those pivotal talent positions that may impact on organizational competitive advantage will result in positive employee outcome as well.

Talent-management practices can create the most permanent competitive advantages, new technologies and innovations can be easily be replicated by competitors and generate only temporary competitive advantages. Sustained competitive advantage comes from talent management practices in other words, how the organization attracts, develops, retains, motivates, manages, and rewards its talent, (Ballesteros et al, 2010 and Heimen et al, 2004).

According to Lockwood, (2006), companies need to ensure that they have a long range view of where they are going (vision), what type of talent they will need, the competencies required in particular job and across board, and also the number of employees needed with certain skill sets. This means that these organizations need to have a vision and a well-defined strategy on hiring for the future. Organizations should have the right talent to attract and retain the best available talent for which a number of measures for talent management are required (Fegley, 2006).

2.2.3 Talent Attraction

The components of talent attraction are recruitment and selection, employer branding, employee value proposition and employer of choice (Armstrong, 2006). Recruitment and selection requires that organizations use various methods or techniques of selecting the right talent that reflects the culture and value of that particular organization (Armstrong, 2009).The recruitment of members of talent pool is the first task of talent management strategy. The talent pool is a group of employees with special traits and are source of future senior executives, (Ballesteros et al,

2010).The sources of talented employees can be internal or external .The best way to create a talent pool is the internal sources since the employees have already the knowledge of how business processes work and can be incorporated directly into the new position and the morale of workforce uplifted, (Davis et al, 2007). However, if the organization wants to introduce radical changes or to renew the culture, external sources are the best, (Ballesteros et al, 2010)

Employer branding includes development of an organization's image, good enough to attract employees. In order to attract the best, organizational branding is a useful strategy, the organization that manages its corporate brands effectively, gains advantage in the highly competitive global market place .Without the good brand image, it is difficult to attract the right talents (Ana, 2009). Top rated companies have one characteristic in common, that is they give clear and consistent messages about themselves and that translates into a strong pull on talents (Tanuja, 2007). Employee value proposition is characterized by the potential employee's perception of the value of an organization seeking to recruit him. The employee measure value proposition based on the challenge the job possess, work environment, training opportunities, flexibility and reputation of the organization, (Oehley, 2007).

In the past, individuals and organizations believed in lifetime employment. This concept has been eroded by the war for talent and the unpredictability of the business environment, (Mahapatro, 2010). In the war for talent, organizational success depends on effective competitive recruitment and retention. Delloite, (2005) Whalley et al (2010) felt that competitive compensation is used by many organizations to retain talent. According to Mondys (2012), compensation includes the total of all rewards provided to employees in return for their services. Monday explore the issues further and states that compensation may be one or a combination of direct financial compensation, indirect financial compensation (benefits) and non-financial compensation i.e. job satisfaction, support, motivation, recognition etc. The overall purpose of competitive compensation is to attract, retain and motivate employees.

In the 21st century, organizations throughout the economy have begun to rethink their compensation systems in search for competitive advantage, (Gebelein, 2006). The reality of globalization, intense competition, increased employee skill requirement and the new technology

have made organizations to change their pay philosophies from paying for a specific position or job title to individual competencies or work contributions to organizational performance (Snell, 2010). Competitive compensation is a special aspect of talent attraction that results in many positive employee outcomes. According to a Delloite study, (2005), reward management is about the formulation and implementation of strategies and policies to ensure that employees are rewarded fairly, equitably and consistently. The philosophy of reward management in an organization ensures that employees are motivated and have a sense of ownership of the organization, (Snell, 2010). He goes on to argue that strategic compensation enhances motivation and growth while at the same time aligns their efforts with the organizational objectives.

2.2.4 Talent Retention

Employee retention refers to capability of an organization to keep its existing employees within the organization. Employee turnover is the opposite of retention and is the end result of failure to retain talent in an organization. Turnover involves employees leaving their jobs or their organization, but different definitions of turnover have been espoused by different scholars. Some authors define turnover as a process whereby employees leave or transfer within an organization or any job move - either leaving the organization or leaving the profession. Organizations that have put into practice talent management have done so to solve an employee retention problem, (Devine et al, 2008).

Organizations are facing challenges of employee retention and more importantly talent drains due to competition in many industries. Presently, talent is taken as competitive weapon and used as a source of competitive advantage, (Heckman et al, 200), Camber et al., 1998). Therefore it is important to link talent with employee outcomes because this directly affects the organizational performance and success.

Talent retention aims to take measures to encourage employees to remain in the organization for the maximum period of time, (Armstrong, 2009). Excessive turnover can have a huge impact on organization performance and is harmful to a company's productivity because costs of attraction and recruitment are high. Direct cost refers to turnover costs, replacement costs and transitions costs, and indirect costs relate to the loss of production, reduced performance levels, unnecessary

overtime and low morale (Rothwell et al, 2003). Collings et al, (2009), define two classifications of retention tool to suffice employee's expectation: extrinsic and intrinsic incentives. Extrinsic incentives includes different sorts of monetary rewards which can satisfy employees' physiological needs, while intrinsic incentives refer to non-monetary rewards that can fulfil employees' psychological needs. The monetary reward is admitted as an essential tool to retaining talent, Clarke, (2001) Elliot, (1998).

Mahapato, (2010) further emphasizes that a company needs to invest in employee retention in order to be successful. For example, a good compensation package is important in retaining employees, offering an attractive, competitive benefits package with components such as life insurance, disability insurance and flexible hours motivates employees to commit themselves to an organization (Lockwood, 2006). In light of the above, a salary offered to an employee should not only be viewed as a sum of money, but as a package of remuneration in order for the payment to serve as a retention factor. Gomez-Mejia et al (2006) refers to this as internal and external equity. External equity is the perceived fairness of the remuneration in comparison to how much other employees in the same kind of work are receiving in the same industry. On the other hand, internal equity refers to how an employee perceives his pay to be fair in comparison to another employee who he perceives to be in a similar position within the same organization.

Berger and Berger, (2004) contend that the reasons for turnover fall into four major categories: 'pulltypecauses', 'pushtype causes', unavoidable causes and involuntary turnover. Pull-type resignations are due to the positive attraction of alternative employment. Push-type factors occur because an employee believes that there is something wrong with their organization and therefore leave for a better job with the hope that their working life will improve. Unavoidable causes of turnover include retirement, illness, maternity and relocation.

Competitive compensation is the backbone of talent management, (Gibbons 2006). To attract and retain talent, hiring for compatibility the fit between employer and employee is critical, (Mondy, 2012). Organizations with excellent reputations and strong brands are well positioned to attract top talent, hence employee outcomes that will drive the organizational strategy. According to CIPD study, (2008), talent recruitment is the stage that includes all issues related to individual

with high-level skills, the people an organization needs to invest in and developing them as most valuable investment. However, the challenging part of competitively acquired talent for many organizations is compensating them competitively, fairly and equitably (Armstrong, 2009).

Armstrong, (2009) noted that succession planning is the process of assessing and auditing the talent in the organization in order to answer these questions; “Are there enough potentials successors available?” “Are they good enough?” “Do they have competencies and skills for the future?” Armstrong felt that investment in human capital requires careful planning. Under the talent management umbrella, succession planning and leadership development are important organizational business strategies to retain talent.

Human resources experts believe that TM system is the key element to the survivability and sustainability of every organization. Such a system includes processes of absorption, identification and retention of those employees who constitute the talent core of every organization and who represent a small percentage of the employees at highest level in favour of the organizational interests (Berger and Berger, 2004).

In the present competitive business environment, aggressive recruitment of talent management of valuable employees occurs, and the retention of high performers remains critical (Smith, 2009). This is because they contribute valuable addition to the organizational productivity. Therefore, they are regarded as key asset. The turnover reduction of these positions or individuals may be particularly important for organizational success; however, improving retention beyond a certain point may present diminishing marginal returns, (Heckman, et al, 2006).

2.2.5 Employee Training

Training is an integral part of talent management. Employee training has a long history of ensuring an organization has a skilled, motivated, and competent workforce. From orientation programs and technical training classes experienced early in one's career, to leadership development and executive coaching, training and development is deeply woven into the fabric of talent management practices, (Monday and Monday, 2012).

Training has the distinct role in the achievement of an organizational goal by incorporating the interests of organization and the workforce, (Mahapatro, 2010). Nowadays training is the most important factor in the business world because training increases the efficiency and the effectiveness of both employees and the organization, (Berger and Berger 2004). The employee performance depends on various factors, but the most important factor of employee performance is training, (Huseid et al, 2005). They go on to say that training is important to enhance the capabilities of employees. The employees who have more on the job experience have better performance because there is an increase in the both skills & competencies, and it enlarges the skill base and develop the levels of competence required in the workforce.

According to Lockwood, (2012), the organizational employee outcomes depend on the employee performance because human resource capital of organization plays an important role in the organizational performance. So to improve the organizational performance and the employee performance, training should be given to the employee of the organization. Talent development is the process of changing an organization, its employees, its stakeholders, and groups of people within it, using planned and unplanned learning, in order to achieve and maintain a competitive advantage for the organization, (Davis et al, 2007). As businesses continually apply new technologies, new business growth models, and new market strategies, the workforce's upskilling becomes constant and continuous.

In a CIPD study, (2010), on learning and talent development, results indicated that in-house development programmes at 56% and coaching by line managers at 51% ranked among the top effective learning and development practices. E-learning, an individual initiated outcome was also identified as key in learning and development. Learning and development has become an important talent management initiative in many companies around the world. For some companies, it is a strategic process that minimizes leadership gaps for critical positions and provides opportunities for top talent to develop the skills necessary for future roles. With other companies, learning and development is a constant struggle, viewed as an administrative exercise rather than as a competitive advantage, (Davis et al 2007). Learning and development is an approach of an organization ensuring that people with the right qualifications and experience are available when needed (Gibbons, 2006).

According to Collings et al, (2009), talent management should focus on enhancing the motivation and commitment of pivotal talent and concentrate on building a relational link between the employer and the employee. According to Mondy and Mondy, (2012), mentoring is a special aspect of development and it is a long term approach for advising, coaching, nurturing and creating a practical relationship to enhance career, personal and professional development. Although mentoring is generally perceived as a useful tool for leadership development, the quality of mentoring depends to a large extent on the relationship between the mentor and the mentee, as well as the type and general design of the program, (Groves, 2007).

2.2.6 Career Management

There are several elements of career management including career development and planning which focuses on planning of employee growth and progression; career path which involves creating established career paths and families of jobs within a given area allowing employees have a vision of progression as well as goals and expectations; employee development consisting of programs and initiatives; learning and development initiatives; management coaching; competitive reward systems; career centres; succession planning; performance management ; and cross-functional development programs, (Lawler, 2005).

Career management consists of both formal and informal activities including employee workshops, job rotation, job enrichment and career progression ladders, for example organizationally planned programs or developmental stage theories. Organizations may also contribute to career identity by providing abundant opportunities for self-development, opportunities for advancement and mentors (Karabell, 2006). He goes to observe that organizational career management enhances employee commitment and hence organizational performance

Organizational support for career advancement has been positively related to job performance and negatively linked to withdrawal behaviours such as absenteeism and turnover (Zheing, 2001). He found that people who experience more organizational support have a higher employability orientation. He also studied the relationship between organizational career management and perceived career support. He defined perceived career support as the employee's belief that the organization cares about his or her career needs and goals, and that

promotional opportunities and informal organizational career management activities, namely informal career discussions with a manager, participation in challenging job assignments and mentoring relationships with senior colleagues, are positively related to perceived career support.

Sears, (2003) state that Organizational career management practices includes performance appraisal as a basis of career planning, assessment centres, career counselling by the human resource department ,formal mentoring ,career workshops, retirement preparation programmes ,succession planning, formal education as a part of career development and lateral moves to create cross functional experience.

While in the past succession planning was primarily focused on key leadership roles, organizations are now establishing leadership development and succession planning initiatives early in the process of employee career development, (Wright 1995). Talent management ensures that succession planning of talented employees is in line with overall organizational goals, and therefore a key aspect of organizational strategy. Succession planning requires the organization to adopt a long-term strategic view rather than the short-sighted replacement of existing employees. As pointed out by Collings et al (2009), the systematic development of talent pools involves the proactive identification of incumbents with the potential to fill key positions which may become available.

2.3 Employee Outcomes

An organization is judged by its performance, meaning negative or positive employee outcomes. Since the purpose of human resource management practices is to more effectively manage people, it is intuitive that the impact of effective people management would be felt first at the employee level. Human resource practices should directly impact the employees of the firms where they are practiced and, if done effectively, will result in a number of positive employee outcomes. This study focussed on three employee outcomes; teamwork, employee engagement and job satisfaction as the dependant variable. Wright and Nishii, (2013) stated that “it is known that the perception of HR practices, rather than the practices themselves, are responsible for employee reactions and general outcomes”. In recent years, strategic HRM has been moving away from standardised practices that are consistent across all employees towards a differential

management of employees who have great value addition for the organization and who have positive outcomes, (Becker and Huselid, 2006).

Talent management has emerged as the solution to current challenges in HR and as the key to organisational efficiency and effectiveness, (Collings and Mellahi, 2009). Many studies that have tested the effects of talent management have mainly focused on outcomes at the macro level (Bethke-Langenegger et al., 2011). Yet talent management practices not only affect macro-outcomes, but also more proximal ones, such as employee behaviours, satisfaction and attitudes. This is because they primarily target the highly valuable and unique employees (i.e. high potentials) as they are assumed to generate the greatest return on investment (Lepak and Snell, 1999). The result is that talent management positively affects the reactions of this selective group of high potentials (Huselid and Becker, 2011), while there may be no or even a negative impact among the people who are excluded from the talent management practices (i.e. non-high potentials). Together, these conflicting effects at the employee level may even cause talent management to have a negative overall effect (Marescaux et al., 2013). For this reason, several researchers have suggested that studying the effects of talent management at the micro level is necessary (Becker et al., 2009; Gelens et al., 2013).

In their book *The War for Talents* published in 2000 the Mc Kinsey consultants argue that organizations are now realizing that talent management mechanism is one of the important factors for sustainable competitive edge and it is important to make managers responsible for increasing their talent pool as it is to hold them accountable for the budget. In increasing numbers they are making the link between talent management and organization performance, therefore talent building a priority.

Effective talent management is not just about attracting, developing and retaining the best talent; it is about organizing and managing people so that they perform in ways that lead to excellent organizational outcomes, (Fegey, 2006). Goal-oriented process directed toward ensuring that organizational processes are in place to maximize the productivity of employees, teams, and ultimately the organization. Organizational outcomes (performance) comprise the actual output or results of the employees as measured against its intended outputs, or goals and objectives, (Armstrong, 2009).

In recent years, many organizations have attempted to manage organizational performance using the balanced score card methodology where performance is tracked and measured in multiple dimensions such as: financial performance, customer service, learning and growth as well as internal processes (Bano, 2011). These among others are measures of employees' outcomes that are the engine of organizational growth and success. In order to maximize the performance of an organization, several resources can be used, which includes money, men and machines. Of these resources, the most important of them all is the people, (Kahinde, 2012), hence linking talent management with organization success or outcome.

Lawler, (2008), states that like a machine, a business will fail to operate successfully if key elements such as processes, systems, and structure are misaligned or hindered by friction between those element and like a machine, a business must be designed, operated, and maintained. These functions are performed by the talent – the human capital employed by the enterprise. Indeed, talent typically is the single biggest lever for driving improvements in business growth. The collective skills of the talent employed in an organization largely comprise the organization's core capabilities. An organization's talent injects capabilities that are very difficult for competitors to benchmark and replicate. More than any other asset, talent provides the potential for long-term competitive advantage.

The assumption underpinning the practice of HRM is that people (outcome) are the organization's key resource and organizational performance largely depends on them, thus making HR have a substantial impact on firm performance. Davis et al, (2007), state that there is a positive relationship between talent management and organizational outcome. Financial performance of an organization depends to a large extent on effective operational performance, which is a special aspect of talent management. The operational performance of an organization is a function of people, process and technology. For effective interaction of people with technology and process, the people in the organization have to be competent enough, with the required knowledge, skill and abilities. Competence of the individual is an important factor that decides operational effectiveness in terms of providing quality products and services within a short time. Talent management strategies such as attraction, selection, training, and career

development and progression may enhance the competence of employees for higher organizational outcome and success.

Talent management strategies develop a positive culture that encourages high performance in such areas as productivity, quality, levels of customer service, growth, profits and, ultimately, the delivery of increased shareholder value, (Armstrong, 2009). He goes on to clarify that these strategies empowers employees to exhibit the discretionary behaviours (outcomes) most closely associated with higher business performance such as risk taking, innovation, knowledge sharing and establishing trust among organizational employees.

2.3.1 Teamwork

Teamwork stems from a conscious effort to develop effective work groups and cooperative skills throughout the organization, (Mondy and Mondy 2012). They go on to say that effective teams are the most efficient way of boosting morale, job satisfaction, and employee retention and company profitability. They conclude that teamwork therefore qualifies to be a very important aspect of employee outcome and a firm foundation for organizational organization. They felt that 40% of externally hired executives fail within the first 18 months due to lack of people and team enhancement skills and that forward moving organizations can take care of these challenges by the use of training and development initiatives, coaching and mentorship.

Talent management is important aspect of building winning teams; such team are made up of talented people, (Davis et al, 2007). They can use these teams to solve problems or weaknesses in their organization because they have competent and experienced people in these fields. If a firm wants to be successful, it must invest in talent management of their workers to obtain some conditions in the company like cohesiveness and good business environment (Snell, 2005). Berger and Berger (2004) argue that team cohesiveness stems from high level of employee engagement, self-motivation and healthy communications styles, contributing greatly to organizational success. Such teams are committed to the organization and enjoy high level of job satisfaction. They conclude that such teams create an enabling, supportive and inspirational work environment that enhances organizational performance.

According to Armstrong, (1998) teamwork is about clarifying the team's purpose and goals, ensuring that members work well together, build commitment and self-confidence, strengthen the team's collective skills and approach, remove the obstacles and create opportunities for team members to develop their skills and competencies. Huselid, et al (2005) state that high performing teams are relaxed, there is consensus in decision making and people are free to express their feelings. They go on to say that in a team, the leader does not dominate and there is no struggle for power as the teams operate, and the issue is not who controls but how the job gets done.

2.3.2 Job Satisfaction

Many studies have linked job satisfaction with employee attraction, retention and therefore organizational performance and success, (Bergers, 2004). All these attribute to both organizational and individual employees outcomes. According to Huselid, (1995) Productivity is influenced by employee motivation, employee skills, job satisfaction and good organizational structures. Firms with a high commitment strategy have significantly higher levels of both productivity and quality than those with a control strategy.

According to Thompson, (1996), teamwork results in high performance work practices such as high level of job satisfaction, open and objective appraisal, job rotation and high level of team enhancement. Job satisfaction has been found to be positively related to employee commitment and the intention to remain with the company. The Gibbons, (2006) say that job satisfaction makes employee more engaged to their work and they are more likely to say positive things about the organization, thereby contributing to the development of a positive employer brand; want to remain within the organization minimizing turnover, regularly exerting a superior level of effort, and potentially influencing such variables as service quality, customer satisfaction, productivity, sales, profitability resulting to peak performance and organizational success. They go to say that effective talent management policies and practices that demonstrate commitment to human capital result in more job satisfaction, cohesive teams, engaged employees and lower turnover.

Job satisfaction provides individuals with stimulating and interesting work and gives them the autonomy and flexibility to perform their jobs even better. It enhances job commitment and flexibility, which encourages high performance and productivity

2.3.3 Employee Engagement

Employees' psychological connection with their work has gained critical importance in the 21st Century and happens to be a very important aspect of employee outcomes. Employee engagement takes place when people at work are interested in, are positive and sometimes even excited about their jobs and are prepared to go the extra mile and always doing the best of their ability, (Armstrong, 2009). The concept of employee engagement was originally generated by the Hay Group which referred to it as "engaged performance". Armstrong goes on to explain that engaged performance is achieved by stimulating employees' enthusiasm for their work and directing it towards organizational success.

Talent Management practices and policies that demonstrate commitment to human resources result in more engaged employees and lower turnover. Consequently, Employee Engagement as employee outcome has a substantial influence on employee productivity and talent retention. Employee Engagement and Talent Management combined can make or break the bottom line (Lockwood, 2006).

Thiagarajan and Renugadevi (2011) has identified ten drivers of engagement: top management's interest in employee well-being, company's reputation as a good employer, career opportunities, efficient teams, challenging work, decision-making authority, and management's concern about customer satisfaction, workplace resources, inputs from employees, and leader's vision. According to Gibbons, (2006), employee engagement is a heightened emotional and intellectual connection that an employee has for his/her job, organization, manager, or co-workers that in turn influences him/her to apply additional discretionary effort to his/her work. Deloitte, (2005), define employee engagement as a measure of the energy and passion that employees have for their organizations. Engaged employees are individuals who take action to improve business results for their organizations.

Employee engagement and organizational commitment are two important concepts affecting work performance and the attraction of employee, (Armstrong, 2009). He goes on to clarify that

engagement is job-related and commitment is organization related i.e. people get engaged to their jobs and get committed to the organization. Armstrong argues that both concepts complement each other and contribute immensely to organizational growth, performance and success.

Employee engagement has a substantial impact on employee productivity, talent retention and organizational performance, (Mahapatro, 2010). Employee engagement can make or break the bottom line and in fact, practices that support talent management also support employee engagement (e.g. work-life balance programs, flex time, telecommuting, reward programs etc (Cappelli, 2008). According to Schuler, (2007), the process of building employee engagement is ongoing and it is beyond compensation and benefits, that is best fostered through a meaningful and emotionally enriching work experience. Effective employee engagement is a mixture of tangible and intangible factors that foster an environment of stimulation, development, learning, support, contribution and recognition, (Davis, 2007). Employee Engagement has been associated with a number of important employee and organizational outcomes, many of which are directly related to talent Management such as ease of recruitment, retention and employee turnover, (Mahapatro, 2010). He continues to argue that other important Organizational outcomes associated with increased levels of employee engagement include higher employee productivity, job satisfaction and customer engagement levels, as well as revenue growth.

Employee disengagement leads to employee dissatisfaction that stems from negative-loaded work environment, overwhelming workloads, distant and non-communicative senior leadership, few developmental opportunities, (Collings et al 2009). They go on to say that the risk is that moderately engaged employees may move toward being disengaged. The opportunity and challenge for HR, working with senior management, is to increase the strength of employee engagement. Employee engagement demands strong leadership, a sense of shared destiny, autonomy, accountability and opportunities for development and advancement. To better engage workers, companies must work harder to inspire people and provide a sense of passion, pride and mission. Ultimately, it is organizational culture that determines employee engagement and retention of talent, (Collings et al, 2009).

Although, this is commonly understandable that employees remain engaged with their work in favourable work settings because they are paid for it, work engagement comes from job satisfaction which in most cases is derived from effective talent management practices, (Bano, 2011). Effective talent management procedures and systems demonstrate the commitment of talent management to human resources resulting in lower rate of employee turnover with higher volume of employee commitment and engagement, (Berger & Berger 2004). Consequently, employee engagement has significant effect on productivity or output of employees and in retention of talent. A study carried out by Deloitte in (2012) revealed that almost half of the companies studied planned to increase or sustain employee learning, engagement and development budgets during the economic slowdown.

Collings et al., (2010) found that the key predictors of employee's intention to leave are satisfaction with and pride in the organization and perception of the employer as being socially responsible. They stated that corporate social responsibility, which fosters employee engagement in social activities, is also associated with work engagement.

2.4 Conceptual Framework

This conceptual framework shows effects of talent management on employee outcomes. The independent variables (Talent management) are talent attraction, talent retention, employee training and career management. The dependant variables (employee outcomes) are employee engagement, team work and job satisfaction.

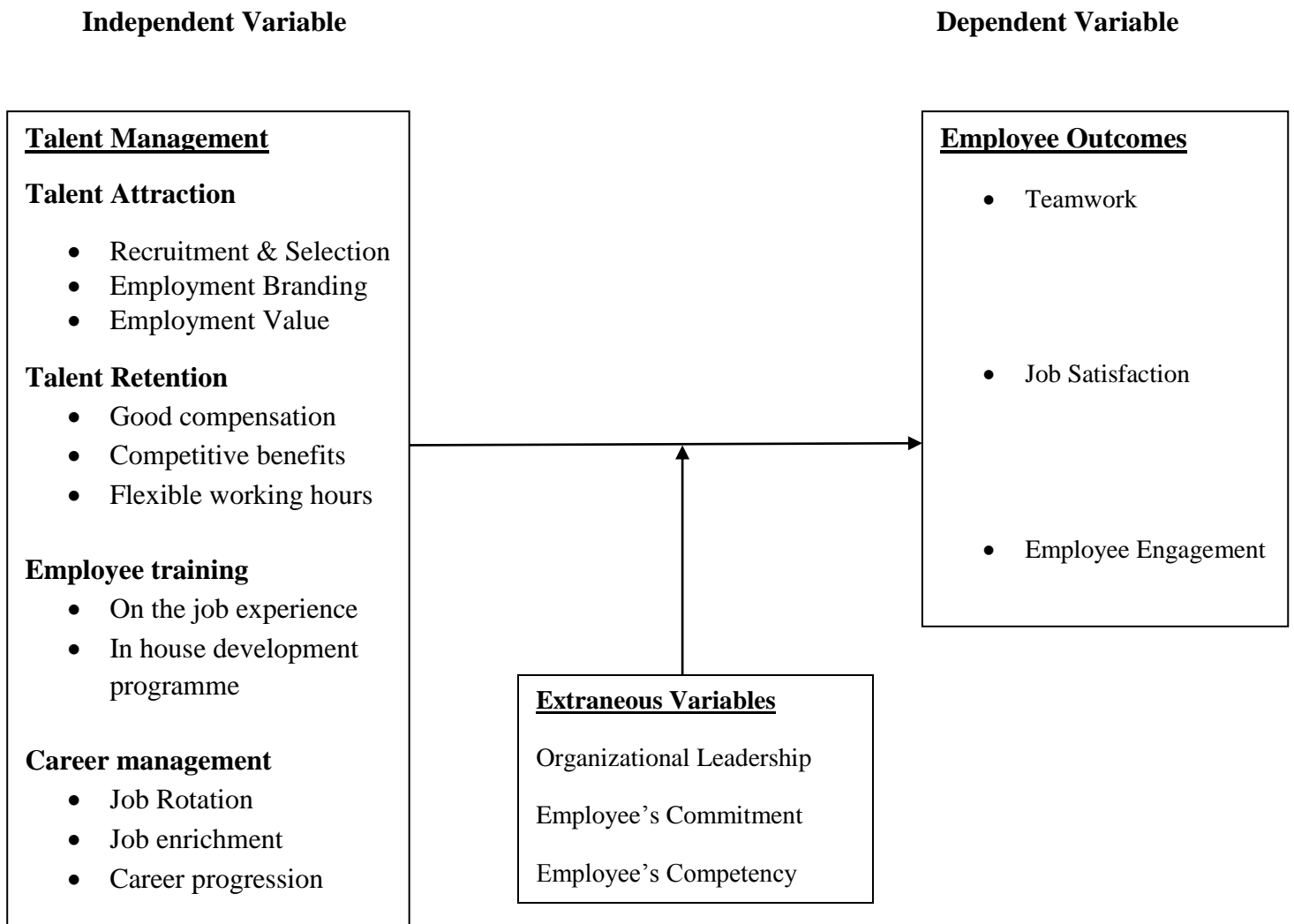


Figure 2.1: The Relationship Bbetween Talent Management and Employee Outcomes

Source: Own conceptualization, 2014

Figure 2.1 above shows the relationship between talent management and employee outcomes. It is commonly believed that employees enjoy job satisfaction, enhance teamwork and remain engaged with their work in favourable work settings because they are paid for it. Literature also states that effective talent management practices lead to positive employee outcomes. Cappelli, (2008). A 2008 CIPD study on “the war of talent” found that organizations are now placing greater emphasis to talent management processes resulting in positive employee outcomes and organizational success. Further, a 2008 Hewitt survey revealed that almost half of the companies studied planned to increase or sustain employee learning and engagement during the economic slowdown. Beechler and Woodward, (2009) argued that this will result into employee outcomes that will ensure organizational survival.

Chapter Three: RESEARCH METHODOLOGY

3.1 Introduction

This chapter outlines the research methodology that was used by the researcher to find answers to the research questions and adopted the following structure: research design, population and sample of the study, data collection method and data analysis.

3.2 Research Design

Research design is the strategy, plan and structure of conducting a research project, (Clarke, 2005). In this study, a survey design was used. Creswell (2009) advanced that the purpose of a survey is to make generalization about a population from a sample so that inferences can be drawn about characteristics, attitudes and behaviour of the population. This research was conducted through a case study at Central Bank of Kenya. According to Mugenda and Mugenda, (2003), a case study is an in-depth investigation of an individual, an institution or a phenomenon. According to Berg, (2009) a case study is the most commonly used research method in social sciences and is used to gather data from a sample of a population at a particular time. In the study, quantitative research was used through the use of questionnaires.

3.3 Location of the Study

This study was carried out in Nairobi at Central Bank of Kenya, head office. The respondents were drawn from all departments.

3.4 Target Population

The population that was used in the study was the staff members of the CBKs head office, approximately 700. According to Kothari (2004), a population is a well-defined or set of people, services, elements, and events, group of things or households that are being investigated. The CBK was chosen for this research primarily because it has been in the limelight for non-performance issues resulting from employee outcomes. Again most of the talent management studies have been carried out in other countries and to the researcher's knowledge there is limited empirical study done locally. Also most of talent management studies reviewed did not directly link talent management with the employee outcomes and therefore, there is a need to fill the existing research gap by conducting a study locally.

3.5 Sample Design

Since the number of staff was numerous, a random sample of 130 staff was selected for the research. CBK has a central department in Nairobi that is responsible for policy making for the Bank. Random sampling was used in selection of the staff members for answering the questionnaire that was used for data collection. The sample of 130 staff was convincing enough as a true representative of the total population. This sample size was sufficient according Roscoe's, (1975), sample size between 30 and 500 being sufficient.

3.6 Sample size

According to Robert and Daryl, (2006) formula for determining sample size for research activities is as follows:

$$S = \frac{X^2 NP(1-P)}{d^2(N-1) + X^2 P(1-P)}$$

Where:

S=required sample size

X^2 =the table value of chi-square for degree of freedom desired confidence level (3.841)

N= the population size

P= the population proportional assumed (.05)

d =the degree of accuracy expressed as a proportion (.05)

3.7 Data Collection Method

Primary data was used in the study and data was collected from the respondents through the use questionnaires. Mugenda and Mugenda, (1999) defines primary data as information that has not been previously published and provides new insights about a phenomenon. The questionnaires were selected to collect data for the research because they could be sent to a large number of people and they ensured quantifiable responses for the same items from all respondents. The questionnaires were sent through email and this saved both time and cost. According to Clarke, (2005), people are more truthful while responding to the questionnaires regarding controversial issues in particular due to the fact that their responses are anonymous. The first part of the

questionnaire explored demographic features of the respondents while the second part measured the study variables.

The questionnaire was designed to ascertain Central Bank perceptions on the effects of talent management on employee outcomes. To make the analysis easier questions were coded for statistical analysis (Clarke, 2005). The responses were measured with a five-point Likert-type rating scale, where strongly Agree (SA) = 5; Agree (A) = 4; Neutral (N) = 3; Disagree (D) = 2; Strongly Disagree (SD) = 1.

3.8 Data Validity and Reliability

Data was managed by only by the researcher to ensure confidentiality and reliability is observed. The reliability and validity of the questionnaires was tested using Cronbach's alpha (Cronbach, 1970). Cronbach's alpha reliability coefficient normally ranges between 0 and 1. However, there is actually no lower limit to the coefficient. The closer Cronbach's alpha coefficient is to 1.0 the greater the internal consistency of the items in the scale. Reliability Analysis

Reliability analysis allows examination of the properties of measurement scales and the variables making them up. The reliability analysis procedure calculates a number of commonly used measures of scale reliability and provides information on the relationship between individual variables in the scale.

A reliability analysis was carried out in this study to establish the reliability of the variables applied. As indicated in table 4.1, a Cronbach's Alpha value of 0.65 indicates that the variables are reliable. The Variable-Total statistics in the table of Variable-Total statistics further reveal that each of the variables had a measure of over 0.6 on the Cronbach Alpha scale meaning that all of them are reliable. The full table of Variable-Total statistics describing each of the variables can be found in the appendices (Appendix 1).

3.9 Data Analysis

This being a case study, collected data was analyzed by the use of descriptive statistics including frequency tables, percentages mean and standard deviation. A range of analytical tools were utilized to objectively and accurately present the qualitative and quantitative research aspects. Statistical soft-ware used was Statistical Packages for Social Science (SPSS) version 21 which is all-inclusive and offers wide-range data handling capability. Descriptive statistic (such as mean

and frequencies) analysis were conducted on the demographic data. Quantitative data was analyzed using regression technique as shown in the regression model below. A linear regression model was used to indicate the extent to which each independent variable affects the dependant variables. The model is as below

$$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \varepsilon$$

Where Y presents employee outcomes as the depended variable, β_0 is a constant term, X_1 -Talent attraction, X_2 - talent retention, X_3 -Employee training and X_4 - career management are the independent variables and ε is the disturbance term.

Chapter Four: RESULTS AND DISCUSSION

4.1 Introduction

This chapter presents data analysis and discussion of the effects of talent management on employee outcomes, a case study of the Central Bank of Kenya. Analysis of the data was carried out using descriptive statistics with the aid of statistical package for social sciences (SPSS). The analysis was carried out with the guidance of the research objectives. The results are mainly presented through analysis of descriptive statistics and correlation results that test the relationship between the dependent variable and independent variables in this study. The study targeted 130 respondents; however 96 respondents were able to complete the questionnaire. The selection of the respondents was made from the across departments of CBK. This was based on availability and willingness to respond to the questionnaire. This translates to 73.85% response rate.

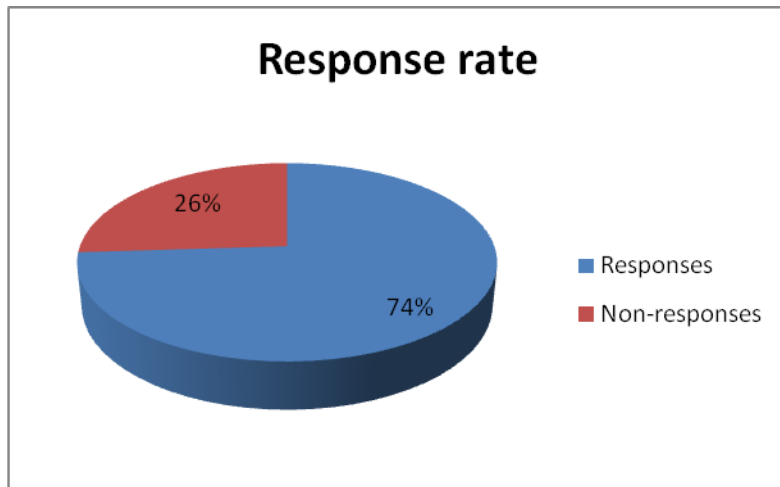


Figure 4.1: Response rate

4.2 Respondents Characteristics

This sub-chapter presents two main demographic factors of the respondents in the study including gender, age bracket, and level of education of the respondents.

4.2.1 Gender

As illustrated by figure 4.2, a total of 58% of the respondents involved in the study were male while the remaining 42% consisted of females.

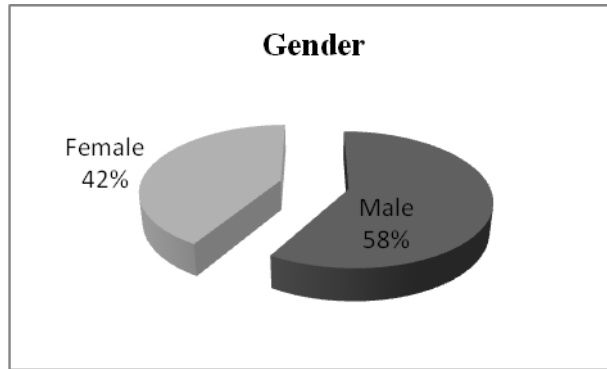


Figure 4.2: Gender

4.2.3 Level of Education

The greatest proportion of the respondents included in the study had attained degrees (Graduate and postgraduate). This was followed by those who had attained diplomas and then O-Level and A-Levels as shown in the figure below.

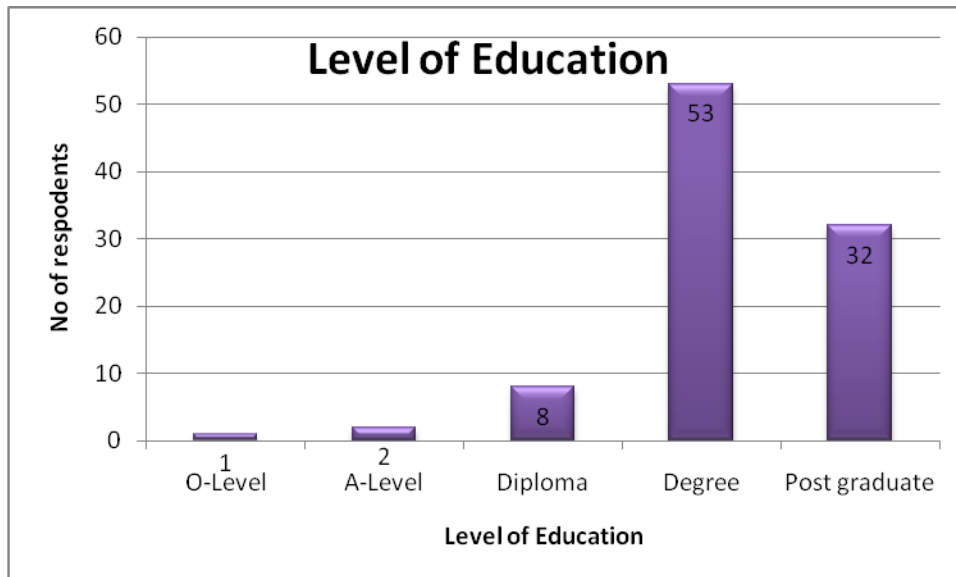


Figure 4.3: Educational level of respondents

4.2.3 Length of Time Worked

Most of the respondents involved in the study had worked for between 11-15 years followed by a significant proportion 16-20 years, 21-25 years, >35 years and the smallest proportion of respondents had worked for less than five years as illustrated in figure 4.4.

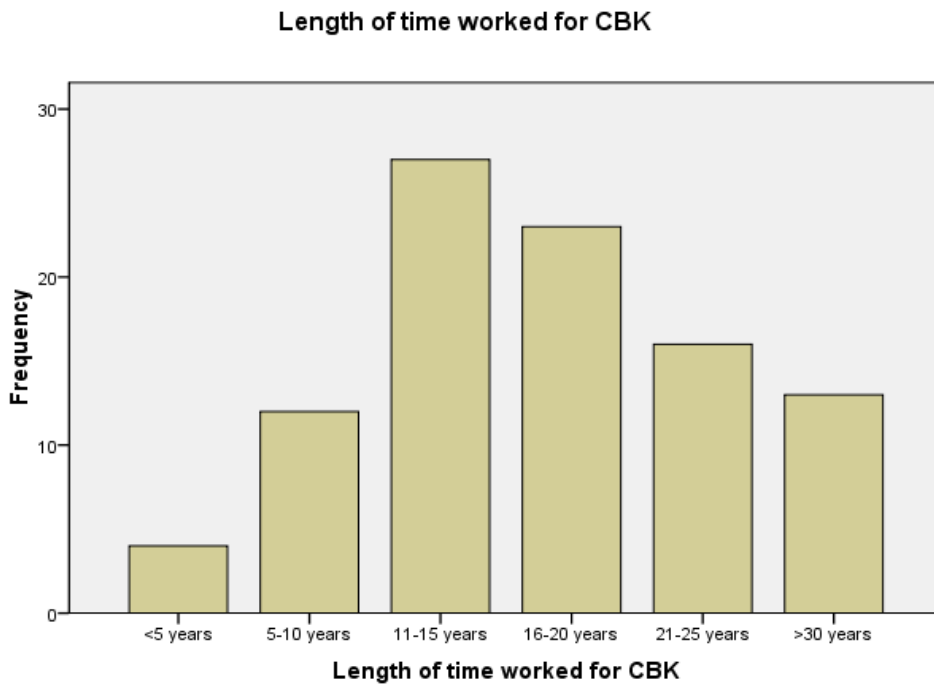


Figure 4.4: Length of Time worked for CBK

Table 4.1: Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.65	0.81	49

4.3 Descriptive Statistics

Descriptive statistics provide simple summaries about variables and their measures. Descriptive statistics form the basis of virtually every quantitative analysis of data. The descriptive statistics of each of the variables in this study are presented below.

4.3.1 Talent Management

The survey asked respondents to indicate their level of agreement with various aspects of talent management carried out by CBK. All the questions asked whether the respondents strongly agreed, agreed, were neutral, disagreed, or strongly disagreed with various aspects of talent management. The findings are summarized in table 4.2.

Table 4.2: Descriptive statistics for talent management

Aspects of talent management	N	Min	Max	Mean	Std. Dev
Talent management initiatives are clearly understood at CBK	96	3	5	4.40	.552
High level of support is provided to talent pool by CBK management	96	4	5	4.50	.503
Everyone is included in the talent pool	96	3	5	4.70	.545
Talent management system is transparent and is shared around the organization	96	3	5	4.73	.533
It is easy for any employee to enter the Talent Pool	96	3	5	4.71	.560
Valid N (listwise)	96				

According to the findings, respondents agreed with the observation that talent management initiatives were clearly understood at the CBK (Mean= 4.40, S.d=0.552). The respondents also agreed that a high level of support is provided to the available talent pool by CBK management

(Mean=4.5, S.d=0.503). Respondents agreed that the talent pool at the CBK includes every employee of the bank (Mean=4.7, S.d=0.545). Respondents also agreed that the talent management system at the bank is transparent and is shared around the organization (Mean=4.73, S.d=0.533). Finally, with respect to talent management the respondents agreed that it was easy for any employee to enter the talent pool (Mean= 4.71, S.d=0.56).

4.3.2 Talent Attraction

Respondents were asked to indicate their level of agreement with various aspects of talent attraction by CBK. The findings are summarized in table 4.3.

Table 4.3: Descriptive statistics for talent attraction

Aspects of talent attraction	N	Min	Max	Mean	Std. Dev
CBK attracts star performers	96	3	5	4.30	.484
Talent management is linked into and aligned with recruitment and selection strategies	96	3	5	4.34	.540
CBK management focuses on developing high potentials more quickly than others	96	3	5	4.57	.518
CBK manages its brand well and uses it to attract star performers	96	3	5	4.55	.521
The talent pool at CBK is a group of employees with special traits to be the source of senior executives	96	4	5	4.61	.489
Valid N (listwise)	96				

According to the findings in Table 4.3, respondents agreed with the observation that CBK attracted star performers (Mean= 4.3, S.d=0.484). The respondents also agreed that talent management was linked into and aligned with recruitment and selection strategies (Mean=4.34, S.d=0.540). Respondents agreed that CBK management focused on developing high potentials more quickly than others (Mean=4.57, S.d=0.518). Respondents also agreed that CBK manages its brand well and uses it to attract star performers (Mean=4.55, S.d=0.521). Finally, with respect to talent attraction, the respondents agreed that the talent pool at CBK is made up of a group of employees with special traits to be the source of senior executives (Mean= 4.61, S.d=0.489).

4.3.3 Talent Retention

The respondents were also required to give their views with respect to a number of aspects of talent retention at CBK. The responses are summarised in table 4.4 below;

Table 4.4: Descriptive statistics for talent retention

Aspects of talent retention	N	Min	Max	Mean	Std. Dev
Employee turnover at CBK is low and does not affect organizational performance, work processes and morale among employees	96	3	5	4.30	.484
Employee retention as a strategy supports CBK's succession planning	96	3	5	4.40	.513
Most employees at CBK have been in their first job for over 20 years	96	3	5	4.59	.515
CBK is a brand employer and uses rounded reward system to keep current employees	96	1	5	4.53	.648
CBK is my first employer and I am not looking for a job any time soon	96	1	5	4.47	.725
Valid N (listwise)	96				

According to the findings in table 4.4, respondents agreed with the observation that employee turnover at CBK was low and did not affect organizational performance, work processes and morale among employees (Mean= 4.3, S.d=0.484). The respondents also agreed that employee retention as a strategy supports CBK's succession planning (Mean=4.4, S.d=0.513). Respondents agreed that Most employees at CBK had been in their first job for over 20 years (Mean=4.59, S.d=0.515). Respondents also agreed that CBK was a brand employer and uses rounded reward system to keep current employees (Mean=4.53, S.d=0.648). Finally, the respondents agreed that CBK was their first employer and that they would not be looking for another job any time soon (Mean= 4.71, S.d=0.725).

4.3.4 Career Management

The respondents were asked to give their views with respect to a number of aspects relating to career management at CBK. The responses are summarised in table 4.5 below;

Table 4.5: Descriptive statistics for career management

Aspects of career management	N	Min	Max	Mean	Std. Dev
I have adequate opportunities for professional growth in this organization	96	3	5	4.14	.473
My manager is actively interested in my professional development and advancement	96	3	5	4.28	.537
Career advancement is positively related to job performance	96	3	5	4.45	.560
CBK has clear career progression ladders	96	1	5	4.41	.674
Some staff have grown from junior to professional positions at CBK	96	1	5	4.52	.615
Valid N (listwise)	96				

The findings in table 4.5 indicate that the respondents agreed with the observation that they had adequate opportunities for professional growth at CBK (Mean= 4.14, S.d=0.473). The respondents also agreed that their managers were actively interested in their professional development and advancement (Mean=4.28, S.d=0.537). Respondents agreed that career advancement was positively related to job performance (Mean=4.45, S.d=0.560). Respondents also agreed that CBK had clear career progression ladders (Mean=4.41, S.d=0.674). Finally, the respondents agreed that some staff had grown from junior to professional positions at CBK (Mean= 4.52, S.d=0.615).

4.3.5 Employee Training

Respondents were asked to indicate their level of agreement with various aspects of employee training by CBK. The findings are summarized in table 4.6.

Table 4.6: Descriptive statistics for employee training

Aspects of employee training	N	Min	Max	Mean	Std. Dev
There is continuous learning for all at CBK and there are equal opportunities for all	96	1	5	4.34	.708
I receive the training I need to do my job well	96	3	5	4.50	.681
All staff have at least one opportunity per year to be trained locally	96	3	5	5.0	.596
I am motivated by the training I have received as a CBK staff	96	1	5	4.67	.675
International training is a part of Management Development Programs at CBK	96	2	5	4.51	.754
Valid N (listwise)	96				

According to the findings in table 4.6, respondents agreed with the observation that there was continuous learning for all at CBK and there are equal opportunities for all (Mean= 4.34, S.d=0.708). The respondents also agreed that they received the training needed to do their jobs well (Mean=4.50, S.d=0.681). Respondents strongly agreed that all staff had at least one opportunity per year to be trained locally (Mean=5.0, S.d=0.596). Respondents also agreed that motivated by the training they had received as CBK staff (Mean=4.67, S.d=0.675). Finally, the respondents agreed that international training is a part of Management Development Programs at CBK (Mean= 4.51, S.d=0.754).

4.3.6 Employee Outcomes

The table below presents the various different levels of agreement among the respondents with regard to various aspects of employee outcomes.

Table 4.7: Descriptive statistics for employee outcomes

Aspects of organizational performance	N	Min	Max	Mean	Std. Dev
Talent management is a key organizational objective which drives and enables high performance at CBK	96	1	5	4.20	.626
Star performers are rewarded fairly and equitably	96	1	5	4.25	.711
CBK has high performance standards and senior management is held accountable for achieving results	96	1	5	4.42	.691
Staff is held accountable for achieving goals and meeting expectations	96	1	5	4.51	.781
I feel personally driven to help this organization succeed and will go beyond what is expected of me to ensure that it does	96	1	5	4.54	.679
Valid N (listwise)	96				

The findings illustrated in table 4.6 indicate that respondents agreed with the observation that talent management was a key organizational objective that drives and enables high performance at CBK (Mean= 4.20, S.d=0.626). The respondents also agreed that star performers at CBK were fairly and equitably rewarded (Mean=4.25, S.d=0.711). Respondents agreed that CBK had high performance standards and senior management was held accountable for achieving results (Mean=4.42, S.d=0.691). Respondents also agreed that Staff was held accountable for achieving goals and meeting expectations (Mean=4.51, S.d=0.781). Finally, the respondents also agreed that they felt personally driven to help CBK succeed and would go beyond what was expected of them to ensure that it succeeded (Mean= 4.54, S.d=0.679).

4.3.7 Job Satisfaction

Respondents were asked to indicate their level of agreement with various aspects of job satisfaction at the CBK. The findings are summarized in table 4.8.

Table 4.8: Descriptive statistics for job satisfaction

Aspects of job satisfaction	N	Min	Max	Mean	Std. Dev
I am very satisfied with my job	96	3	5	4.35	.696
I like my work environment	96	1	5	4.41	.705
My work is challenging, stimulating, and rewarding	96	1	5	4.57	.722
Most employees of CBK enjoy a meaningful and emotional work experience	96	1	5	4.60	.827
At CBK employees are committed to their jobs and are loyal to the organization	96	1	5	4.48	1.046
Valid N (listwise)	96				

The findings illustrated in table 4.8 indicate that respondents agreed they were satisfied with their jobs at CBK (Mean= 4.35, S.d=0.696). The respondents also agreed that they liked their work environment (Mean= 4.41, S.d=0.705). Respondents agreed that their work at CBK was challenging, stimulating, and rewarding (Mean=4.57, S.d=0.722). Respondents also agreed that most employees of CBK enjoyed a meaningful and emotional work experience (Mean=4.60, S.d=0.827). Finally, the respondents also agreed that at CBK employees are committed to their jobs and are loyal to the organization (Mean= 4.48, S.d=1.046).

4.3.8 Teamwork

The respondents were also required to give their views with respect to a number of aspects regarding teamwork at CBK. The responses are summarised in table 4.9 below;

Table 4.9: Descriptive statistics for teamwork (Survey, 2014)

Aspects of teamwork	N	Min	Max	Mean	Std. Dev
Teamwork is encouraged and practised at CBK	96	1	5	4.45	.630
There is a strong feeling of teamwork and cooperation in this organization	96	3	5	4.55	.521
All staff attends team building from time to time	96	3	5	4.47	.522
I enjoy cohesiveness in my department	96	0	5	4.05	1.439
There are more poor relationships than healthy ones in my department	96	1	5	1.46	1.035
Valid N (listwise)	96				

The findings in table 4.9 indicate that the respondents agreed with the observation that teamwork is encouraged and practised at CBK (Mean= 4.45, S.d=0.63). The respondents also agreed that there was a strong feeling of teamwork and cooperation in the organization (Mean=4.55, S.d=0.521). Respondents agreed that all staff attended team building exercises from time to time (Mean=4.47, S.d=0.522). Respondents also agreed that they enjoyed cohesiveness in their departments (Mean=4.05, S.d=1.439). Finally, the respondents strongly disagreed that there were more poor relationships than healthy ones in their departments (Mean= 1.46, S.d=1.035).

4.3.9 Employee Engagement

The respondents were also required to give their views with respect to a number of aspects of employee engagement at CBK. The responses are summarised in table 4.10 below;

Table 4.10: Descriptive statistics for employee engagement

Aspects of employee engagement	N	Min	Max	Mean	Std. Dev
Employees are more of teams than groups at CBK	96	1	5	1.50	1.105
Most staff at CBK is passionate about their work as well as organizational success	96	3	5	4.57	.557
I have adequate opportunities for professional growth in this organization	96	3	5	4.66	.499
I am deeply committed to my job	96	1	5	4.55	.752
Senior leadership is distant and non-communicative	96	1	5	1.19	.654
CBK is characterized by negative-loaded work environment, overwhelming workloads	96	1	2	1.08	.278
Valid N (listwise)	96				

The findings in table 4.10 indicate that the respondents strongly disagreed with the observation that they were more of teams than groups at CBK (Mean= 1.50, S.d=1.105). The respondents also agreed that most staff at CBK was passionate about their work as well as organizational success (Mean=4.57, S.d=.557). Respondents agreed that that they were deeply committed to their jobs (Mean=4.66, S.d=.499). Respondents strongly disagreed that CBK senior management was distant and non-communicative (Mean=1.19, S.d=.654). Finally, the respondents also strongly disagreed that CBK was characterized by negative-loaded work environment, overwhelming workloads, (Mean= 1.08, S.d=.278).

4.4 Effects of Talent Management on Employee Outcomes

The regression results in Table 4.11 indicate that talent management dimensions accounted for 28.9% of the variance in employees outcomes at CBK, $R^2 = 0.289$. The standardised beta coefficients indicate that employee training ($\beta=0.538$, $p = 0.000$) and talent management ($\beta=0.022$, $p = 0.018$) were the strongest predictors of employee outcomes, while career management ($\beta=0.020$, $p=0.838$, talent retention ($\beta=0.002=0.984$, talent attraction ($\beta=0.073= p = 0.423$). Regression analysis findings indicate that there is a positive relationship between

employee outcomes and talent management that is statistically significant at the highest confidence level. This finding affirms the findings of the descriptive analysis.

Table 4.11: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.538 ^a	.289	.250	.2519

a. Predictors: (Constant), Employee Training, Career Management, Talent Management, Talent Attraction, Talent Retention

According to the direct relationship model applied in this study, Adjusted R Square was 0.25 implying that the independent variables studied explain 25% of the effects of employee outcomes of the Central Bank of Kenya. This implies that the other variables not studied in this research contributed 75% of the variability in employee outcomes.

Below is the table of coefficients for the regression model applied in the study;

Table 4.12: Table of Coefficients

Model		Coefficients				
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.756	.468		5.892	.000
	Talent Management	.016	.071	.022	.231	.018
	Talent Attraction	-.057	.088	-.073	-.642	.423
	Talent Retention	-.002	.091	-.002	-.020	.984
	Career Management	.015	.071	.020	.206	.838
	Employee Training	.274	.047	.538	5.880	.000

a. Dependents Variables: Employees outcomes

The results in Table 4.12 imply that talent management relates positively with employee outcomes at CBK, the relationship is statistically significant at the 99% confidence level ($\beta=0.22$, $p<0.05$; $p=0.018$); There is a negative relationship between employee outcomes at CBK and talent attraction, the relationship is statistically significant at the 95% confidence level ($\beta= - 0.073$, $p<0.5$; $p=0.423$); Talent retention relates negatively with employee outcomes at CBK and the relationship is only significant at the 90% level of confidence ($\beta= - 0.002$, $p=0.984$). Similarly there is a negative relationship between employee outcomes and career management and the relationship is statistically significant at the 90% level of confidence ($\beta=0.02$, $p=0.838$). Finally, the strongest relationship is exhibited between employee outcomes at CBK and employee training, the relationship is statistically significant at the 99% confidence level ($\beta=0.538$, $p<0.05$; $p=0.00$).

The linear equation used in our SPSS model is;

$$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \varepsilon$$

Where: Y^x = Estimated Employee Outcomes

α = constant

$\beta_1 - - - \beta_5$ = Beta coefficient for the independent variables

$x_1 - - - -x_2$ are the independent variables

ε_i = Error term

As per the SPSS results generated, the equation translates to:

Employee outcomes = 2.76 + 0.22 – 0.073 – 0.002 + 0.02 + 0.538

Where; **OP** = Constant + Talent management + Talent attraction + Talent retention + Career Management + Employee Training

Chapter Five: SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter presents a summary of the findings of this study; the chapter also provides a conclusion and recommendations based on the findings. The study sought to examine the effects of talent management and employee outcome of the Central Bank of Kenya. The researcher therefore carried out a survey to find out how Talent Management, Talent Attraction, Talent Retention, Career Management, and Employee Training affected the employee outcomes at CBK.

5.2 Summary of Findings

The objective of the study was to investigate the effect of talent management on employee outcomes at the Central Bank of Kenya. The study therefore set out to achieve five specific objectives; to establish the effect of talent attraction, find out the effect of talent retention, determine the effect of employee training, establish the effect of career management on employee outcomes and find out the combined effect of talent management on employee outcomes at CBK.

With respect to establishing the effects of talent attraction on employee outcomes at CBK, the study found out that a significant majority of the employees of CBK agreed that the bank attracted good talent. The findings indicate that respondents were in agreement with the fact that the organization attracted star performers, and aligned talent management to recruitment and selection strategies. There was also agreement that the management of CBK placed more focus on development of high potential employees and managed the brand of the bank well and used it to attract star performers. It was also agreed the talent pool in the bank is characterized by special traits that can produce senior executives in future. Regression analysis revealed a weak negative relationship between employee outcomes and talent attraction at CBK implying that talent attraction strategies in the organization at the time of study resulted in negative positive employee outcomes. However the relationship was only significant at the 95% level of confidence.

The second objective was to find out the effect of talent retention on employees outcomes at CBK. The study reveals that all the aspects of talent retention examined were important for growth oriented employee outcomes. The respondents indicated that turnover of employees was low and did not affect their outcomes. Other observations included that employee retention at the bank supported the succession planning strategy at the bank and CBK utilized rounded rewards systems to maintain current employees. There was also assertion that most workers wanted to stay with the bank. The regression analysis results indicate that talent retention relates negatively with employee outcomes at CBK and the relationship is very weak and only significant at the lowest level of confidence. This would suggest that the descriptive statistics affirming a positive relationship between the two are correct.

The third objective was to determine the effect of employee training on employee outcomes at CBK. The study established that employee training generally impacted employee outcomes of CBK positively. Aspects such as continuous learning at the bank, equal opportunities for all, job-specific training, and international training as part of management development programs affected outcome positively. Regression analysis revealed a strong positive relationship between employee outcomes and employee training. This relationship was also statistically significant at the highest level of confidence indicating that employee training is the most important factor that positively affects employee outcomes at CBK.

The fourth objective of this study was to establish the effect of career management on employee outcomes at CBK. The descriptive statistics emanating from study findings indicates that overall the various aspects of career management at CBK have impacted positively the employee outcomes of the bank. Majority of respondents agreed that there were adequate opportunities for professional growth in the organization and that other factors such as active interest of managers in their professional development were key contributors towards positive employee outcome of CBK. The findings also revealed that there were clear progression ladders and that there was possibility of growth from junior to professional positions at the CBK. All these factors have positively impact employee outcomes at CBK. Regression analysis revealed a weak negative relationship between employee outcomes and career management which was statistically significant at the lowest level of confidence. This statistical relationship is not strong and

significant enough to negate the finding in the descriptive statistics indicating that career management at CBK positively influences employee outcomes.

The fifth and final objective of the study was to find out the combined effect of talent management on employee outcomes at CBK. It is evident from the findings that talent management at the organization plays a positive role in enhancing employee outcomes. This is illustrated by the fact that respondents in the study report high level of support for talent pool management and inclusivity in the talent pool. They also indicate that the system for talent management in the organization is transparent and accessible to all members. All these aspects point to the fact that talent management is contributing to positive employee outcomes at CBK. Regression analysis findings indicate that there is a positive relationship between employee outcomes and talent management that is statistically significant at the highest confidence level. This finding affirms the findings of the descriptive analysis.

5.3 Conclusion

This study concludes that employee outcomes are affected by all the factors examined. As indicated by the regression equation Y^x (employee outcomes) = 2.76 + 0.22 X_1 - 0.073 X_2 - 0.002 X_3 + 0.02 X_4 + 0.538 X_5 . The equation shows that taking all factors into consideration (Talent management, Talent attraction, Talent retention, Career Management, and Employee Training), then quality of education services is 2.76.

The descriptive statistics analysis of study findings revealed that all the five factors positively affected employee outcomes of the CBK; this corresponds to the findings of the regression analysis in all cases apart from two. Regression analysis reveals negative relationships between talent attraction, talent retention, and employee outcomes. The fact that these relationships are weak and statistically significant only at the lowest level of confidence suggests that they lack the necessary strength to conclude that there are negative relationships between the two factors and employee outcomes. The results can be as a result of statistical errors. However, the descriptive statistics findings carry greater strength because in all the aspects of talent attraction and retention, respondents agreed that they positively affected employee outcomes.

5.4 Recommendations

The findings of the study revealed that talent attraction had a negative relationship with employee outcomes thus attracting the talented employees is not enough but there is a need to nature and support them so that they can bring out the best in them.

Once a talented individual has been recruited then they need to be retained so that they can give the best to the organization, the way to maintain them is ensuring proper welfare and giving them opportunity to give their best through promotions and employee development. The study recommends that further research should be carried on other firms in the same industry as well as different industries to find out if the same results would be obtained. This will get comprehensive information on how other organizations view the effects of talent management on employee outcomes. Further study should also be carried out at departmental levels at CBK to find out if the same results would be obtained. Further research should also be carried out on other factors affecting employee outcomes which were not critically examined in this study.

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APPENDIX I: INTRODUCTION LETTER

Mary Karuri
Faculty of Commerce
Egerton University
P.O Box
Nairobi
20th July 2014

Dear Respondent,

RE: COLLECTION OF SURVEY DATA

I am a post graduate student at Egerton University, Faculty of Commerce. In order to fulfill the partial requirement to qualify for a Masters in Human Resource Management Degree, I am undertaking a research project on the **“Effects of Talent Management on Organizational Performance.”**

This is to kindly request you to assist me collect the relevant data by filling out the accompanying questionnaire which I will collect from your office. The information and data required is needed for academic purposes only and will be treated in Strict-Confidence. A copy of the research project will be made available to your organization upon request.

Should you have any enquiries or comments regarding this project, you are welcome to contact me directly on 0721 669462. E-mail: mkarurim@gmail.com.

Your co-operation will be highly appreciated.

Yours faithfully,

Mary Karuri

MHRM Student, Egerton University.

APPENDIX II: QUESTIONNAIRE

INSTRUCTIONS

The following questions are designed for research purpose only. The identity of the respondent is not required. The researcher has no intention of representing this information negatively in this paper. The purpose of the questionnaire is to get your views on effects of talent management on organizational performance.

SECTION 1: DEMOGRAPHIC DATA

Kindly use a tick or a cross to indicate what best reflects your.

1. Name of Department: _____
2. Gender:
 - Male
 - Female:
3. Level of Education
 - O Level
 - A Level
 - Higher Diploma/Diploma
 - Degree
 - Postgraduate
4. For how long have you worked for CBK?
 - Less than five years
 - 5 – 10 years
 - 10 – 15 years
 - 15 – 20 years
 - 20 – 25 years
 - Over 30 years

SECTION 2:

Please indicate the extent to which you agree or disagree with the following aspects of your job on a scale of “1” to “5”. Kindly pick the appropriate box.

Strongly Agree (SA) = 5

Agree (A) = 4

Neutral (N) =3

Disagree (D) = 2

Strongly Disagree (SD) = 1

TALENT MANAGEMENT	1	2	3	4	5
Talent Management initiatives are clearly understood at CBK.					
High level of support is provided to talent pool by CBK management.					
Everyone is included in the Talent pool					
Talent Management system is transparent and is shared around the organization					
It is easy for any employee to enter the Talent Pool					

TALENT ATTRACTION	1	2	3	4	5
CBK attracts star performers					
Talent management is linked into and aligned with recruitment and selection strategies					
CBK management focuses on developing high potentials more quickly than others					
CBK manages its brand well and uses it to attract star performers.					
The talent pool at CBK is a group of employees with special traits to be the source of senior executives.					

TALENT RETENTION	1	2	3	4	5
Employee turnover at CBK is low and does not affect organizational performance, work processes and morale among the employees.					
Employee retention as a strategy supports CBK's succession planning.					
Most employees at CBK have been in their first jobs for over 20 years.					
CBK is a brand employer and uses rounded reward system to keep current employees.					
CBK is my first employer and I am not looking for a job any time soon.					

CAREER MANAGEMENT	1	2	3	4	5
I have adequate opportunities for professional growth in this organization.					
My manager is actively interested in my professional development and advancement.					
Career advancement is positively related to job performance.					
CBK has clear career progression ladders.					
Some staff have grown from junior to professional positions at CBK.					

EMPLOYEE TRAINING	1	2	3	4	5
There is continuous learning for all at CBK and there are equal opportunities for all					
I receive the training I need to do my job well.					
All staff have at least one opportunity per year to be trained locally.					
I am motivated by the training I have had as a CBK staff.					
International training are as a part of Management Development Programs at CBK					

EMPLOYEE OUTCOMES	1	2	3	4	5
Talent management is a key organizational objective which drives and enables high performance at CBK.					
Star performers are rewarded fairly and equitably.					
CBK has high performance standards and senior management is held accountable for achieving results.					
Staff is held accountable for achieving goals and meeting expectations.					
I feel personally driven to help this organization succeed and will go beyond what's expected of me to ensure that it does.					

JOB SATISFACTION	1	2	3	4	5
I am very satisfied with my job.					
I like my work environment.					
My work is challenging, stimulating, and rewarding.					
Most employees of CBK enjoy a meaningful and emotionally work experience.					
At CBK employees are commitment to their jobs and are loyal to the organization.					

TEAMWORK	1	2	3	4	5
Teamwork is encouraged and practiced at CBK.					
There is a strong feeling of teamwork and cooperation in this organization.					
All staff attends team buildings from time to time.					
I enjoy cohesiveness in my department.					
There are more poor relationships than healthy one in my department.					
Employees are more of groups than teams at CBK.					

EMPLOYEE ENGAGEMENT	1	2	3	4	5
Most staff at CBK is passionate about their work as well as organizational success.					
I have adequate opportunities for professional growth in this organization.					
I am deeply committed to my job.					
Senior leadership is distant and non-communicative					
CBK is characterized by negative-loaded work environment, overwhelming workloads. distant and non-communicative senior leadership					

APPENDIX III: VARIABLES

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Gender	201.45	137.931	.034	.647
Level of education	198.79	137.445	.044	.647
Length of time worked for CBK	199.22	140.472	-.108	.664
Talent management initiatives are clearly understood at CBK	198.60	135.094	.267	.638
High level of support is provided to talent pool by CBK management	198.49	135.699	.246	.639
Everyone is included in the talent pool	198.31	135.938	.203	.640
Talent management system is transparent and is shared around the organization	198.27	136.712	.147	.642
It is easy for any employee to enter the Talent Pool	198.28	136.163	.181	.641
CBK attracts star performers	198.69	134.704	.345	.636
Talent management is linked into and aligned with recruitment and selection strategies	198.65	135.804	.217	.640
CBK management focuses on developing high potentials more quickly than others	198.43	135.801	.228	.640
CBK manages its brand well and uses it to attract star performers	198.45	136.038	.207	.640
The talent pool at CBK is a group of employees with special traits to be the source of senior executives	198.39	136.049	.222	.640
Employee turnover at CBK is low and does not affect organizational performance, work processes and morale among employees	198.69	134.555	.359	.636
Employee retention as a strategy supports CBK's succession planning	198.60	134.626	.331	.636
Most employees at CBK have been in their first job for over 20 years	198.41	135.564	.250	.639
CBK is a brand employer and uses rounded reward system to keep current employees	198.47	135.529	.190	.640

CBK is my first employer and I am not looking for a job any time soon	198.54	133.060	.313	.634
I have adequate opportunities for professional growth in this organization	198.86	135.907	.243	.640
My manager is actively interested in my professional development and advancement	198.72	137.738	.063	.645
Career advancement is positively related to job performance	198.56	135.951	.197	.640
CBK has clear career progression ladders	198.60	135.562	.179	.640
Some staff have grown from junior to professional positions at CBK	198.48	135.274	.221	.639
There is continuous learning for all at CBK and there are equal opportunities for all	198.65	131.314	.430	.628
I receive the training I need to do my job well	198.49	131.742	.423	.629
All staff have atleast one opportunity per year to be trained locally	197.91	99.108	.120	.777
I am motivated by the training I have received as a CBK staff	198.34	130.651	.498	.626
International training are as a part of Management Development Programs at CBK	198.49	131.210	.407	.629
Talent management is a key organizational objective which drives and enables high performance at CBK	198.80	133.545	.336	.634
Star performers are rewarded fairly and equitably	198.75	131.382	.424	.629
CBK has high performance standards and senior management is held accountable for achieving results	198.59	131.521	.430	.629
Staff is held accountable for achieving goals and meeting expectations	198.49	130.636	.423	.627
I feel personally driven to help this organization succeed and will go beyond what is expected of me to ensure that it does	198.45	133.250	.326	.634
I am very satisfied with my job	198.64	134.381	.245	.637
I like my work environment	198.59	134.351	.243	.637
My work is challenging, stimulating, and rewarding	198.43	134.248	.242	.637
Most employees of CBK enjoy a meaningful and emotional work experience	198.40	132.157	.313	.632

At CBK employees are committed to their jobs and are loyal to the organization	198.53	133.295	.183	.639
Teamwork is encouraged and practised at CBK	198.56	138.568	-.009	.648
There is a strong feeling of teamwork and cooperation in this organization	198.45	137.123	.118	.643
All staff attends team building from time to time	198.54	139.230	-.055	.649
I enjoy cohesiveness in my department	198.96	128.722	.245	.633
There are more poor relationships than healthy ones in my department	201.54	131.443	.264	.633
Employees are more of teams than groups at CBK	201.49	138.572	-.037	.654
Most staff at CBK is passionate about their work as well as organizational success	198.42	133.736	.371	.634
I have adequate opportunities for professional growth in this organization	198.34	137.013	.135	.643
I am deeply committed to my job	198.44	134.824	.196	.639
Senior leadership is distant and non-communicative	201.81	138.006	.025	.647
CBK is characterized by negative-loaded work environment, overwhelming workloads, distant and non-communicative senior leadership	201.92	138.376	.057	.645