Journal of Business and Economic Policy
UNIZIK Business School, Nnamdi Azikiwe University, Awka

UBSJBEP Volume 3 Issue 2
ISSN (Online) 0795 – 7149
https://journals.unizik.edu.ng/index.php/ubsjbep

TALENT MANAGEMENT AND ORGANIZATIONAL PERFORMANCE MANUFACTURING FIRMS IN ANAMBRA STATE, NIGERIA

Enemuo-Uzoezie, Chuka Chinekwu[1] Nuel-Okoli, Chinenye Maureen[2]
[1]*Department of Business Administration, Nnamdi Azikiwe University Awka, Anambra State.*
[2]*Department of Entrepreneurship Studies, Chukwuemeka Odumegwu Ojukwu University Igbariam, Anambra State.*
Emails: cc.enemuo-uzoezie@unizik.edu.ng[1]; cm.nuel-okoli@coou.edu.ng

CITATION: Enemuo-Uzoezie, C.C. & Nuel-Okoli, C.M. (2025). Talent management and organizational performance manufacturing firms in Anambra State, Nigeria, *UBS Journal of Business and Economic Policy*, 3(2), 89 - 102.
***Paper Type**: Original Research Paper; **Correspondence**: cc.enemuo-uzoezie@unizik.edu.ng*

Abstract
This study examined the nature of the relationship that exists between talent management and organizational performance in manufacturing firms in Anambra State, Nigeria. The study was anchored on Resource Based Theory (RBT). The research used the cross-sectional research design to plan for the study. The population of the study were selected from different departments in the organizations. The sample size was one hundred and seven eight (178) workers which was arrived at using Taro Yamane (1967) formula. Data were collected using structured questionnaire from the random sampled workers of the selected manufacturing firms in Anambra State. The reliability of the measuring instrument was tested using Cronbach Alpha. The data were presented using descriptive statistics (mean and standard deviation) and inferential statistics (Pearson correlation co-efficient and regression analysis) were used in testing the hypotheses. The study revealed that there was a positive significant relationship between the dimensions of talent management (talent attraction, talent development, talent retention) on organizational performance dimensions (job satisfaction, employee loyalty, and employee commitment) respectively. The study recommended that manufacturing firms should exhibit objectivity in recruitment process, offer the right reward, provide job security, and invest in staff welfare so as to increase the chances of attracting highly talented employees.

Key Words: *Talent management, Performance, Talent Attraction, Talent Development, Talent retention,*

Introduction
The dominance of Small and Medium Enterprises (SMEs) highlights the important strategic role played by SMEs in the world economy. Job creating potential of SMEs is a central theme in the economic agenda of most governments today (Festing, 2007). Amongst developing nations, SMEs represent over 90% of businesses, and account for 50–60% of national employment on an average, hence, SMEs are increasingly viewed as important contributors to the national and global economy at large not only because they create jobs but they also aid in poverty reduction and increasing gross domestic product (Okoli, et al., 2023; Okoli & Anugwu, 2022; OECD, 2015). In Nigeria specifically, there are about 39.65 million registered SMEs, which make up about 87.9 of the total labor force, 46.31 of the country's gross domestic product growth and, 6.2 of gross

international exports (National Bureau of Statistics (NBS), 2021). This indicate how powerful SMEs are in Nigeria; hence, for its effective and efficient business growth. The growth of every SMEs can either be marred or barred by the available human resources. Those employees who see their management as supportive, and as a group that can take care of the basic talent management strategy in developing their skills and ability; are likely to trust their management and their organization. The current environment thrives on innovation which is driven by knowledge, employee creativity and the desire to constantly learn, research and develop new ideas and process (Bartes, 2014). Talent is a valuable resource that can be nurtured, developed and exploited for the benefits of the organizations (Abu-Hassan, 2016). Talent is a key success factor for improving and maintaining organizational performance. Talent consists of abilities, experience, knowledge, intelligence, and individual qualifications, as well as their ability to learn and develop.

Talent management is a systematic process of hiring suitable and qualified individuals, assisting to develop both the skills and expertise of the individual to correspond with the position as well as retaining the individual to achieve organizational goals and objectives (Wright, 2018). Having talented employees can achieve organizational goals efficiently and effectively with outstanding performance. Studying the impact of talent management on organizational performance is based on the assumption that talent management improves organizational performance by attracting and retaining the talented people it needs (Armstrong & Taylor, 2014). The goal is to create a positive and comfortable environment for employees, strived to get employees who are satisfied and then engaging. However, SMEs in Anambra State Nigeria are confronted with lingering distress occasioned by economic recession, financial downturn, unstable government policies and post COVID-19 lockdown challenges that has crippled the economy for so long. All these created a turbulent business environment for SMEs, and has the capacity to force SMEs to lose talented employee and threat to SMEs survival.

Manufacturing SMEs in Anambra State, Nigeria suffer from high employee turnover which seems to be connected to lack of job satisfaction. This may not be unconnected to their seeming poor talent management practices where little seems to be done in sharpening the skills of their workforce through various training process and so affects their competencies negatively. Employees also seem to be stagnating in their positions with little prospects of progressing in their careers which affects their commitment levels and result to disloyalty to the firms. Issues such as low morale, voluntary resignation, negative attitude to work, and high turnover rates of top talents are abound in manufacturing firms in Anambra State as a result of the aforementioned problems. This appears to affect employees moral, competence, loyalty, commitment and satisfaction leading to reduced effort by the employees which affects customer's satisfaction and general organizational performance.

Objectives

It is against these problems that this study seeks to examine the relationship that exists between talent management and organizational performance. Specifically, the study seeks to:

1. Determine the nature of the relationship that exists between talent attraction and job satisfaction among SMEs in Anambra State.
2. Ascertain the extent of the relationship that exists between talent development and employee loyalty among SMEs in Anambra State.
3. Investigate the nature of the relationship that exists between talent retention and commitment among SMEs in Anambra State.

Literature Review

Talent Management

Ganapathy (2018) indicated that talent management is all about possess qualified personnel with top skills and abilities in critical tasks in order to implement the human resources vision. Ali, et al. (2019) assert that talent management refers to the anticipation of required human capital for an organization and the planning to meet potential needs. Talent management practices are conducted at all employee's lifecycle stages from the first day is being recruited to job until the day they quit (Merlevede, 2014). Iles, et al. (2010) view talent management as a tool to strengthen organizational capability through talent development succession planning and career planning which eventually lead to organizational success. Talented employees leave the organization if they are not satisfied with the total rewards, leadership and organizational policies etc., these problems occur when proper talent management practices are not in place. Small and medium enterprises organize their talent management and human resources practices differently and more informally than in large firms, and they largely utilize different talent pools. SMEs face particular challenges in attracting talent, however, innovative practices can be pursued to address these challenges and at the same time leverage their contextual attractiveness to help build talent internally (i.e. make talent).

Talent Attraction

Talent attraction can be defined as a series of processes to follow to find candidates at the right time for the right opportunity to ensure the right person for the job (Masa'deh et al., 2018 and Al Aina & Atan, 2020). Attraction encompasses the elements of recruitment, selection, employer choice, employer branding, and employee value proposition (Ardyanfitri & Wahyuningtyas, 2018). Hamidi, et al. (2014) opines that talent attraction is the process of identifying individuals with high potential of job candidates and recruits them to the organisation. Talent attraction's goal is attracting employees with the right qualifications and fit for a vacancy (Al Aina & Atan, 2020). Philips & Roper (2009) assumed that the best way to attract talent was to provide them with high-compensation packages that include better benefits than competitors in the same market. Although some executives observed there could be a rise in costs, the initial investment to attract top-tier talent pays huge profits. Saeedeh & Rouhollah (2014) argued that during the process of talent management, identifying talented individuals is done inside the organisation and attracting elites is done outside the organization. The results of studies by Khodabakhshi & Abdoalrezagholizadeh (2015), Elahinejad &

Gholami (2015) emphasized the significant impact of talent attraction on employee job satisfaction. Companies should make every effort to adopt and facilitate the implementation of TM strategies to keep their talented employees in a more caring and sustainable way, which ultimately leads to positive results (Obeidat, et al. 2018).

Talent Development

Talent development is considered a significant stage of the TM process (Boštjančič & Slana, 2018). 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). Talent development is a planned effort to facilitate employees gaining job-related knowledge, skills, and behaviours (Dalal & Akdere, 2018), which is important for the success of employees and the firm. SMEs may adopt several talent development strategies to improve their employees' skills, competencies, attitudes, and knowledge with the intent of creating positive performance (Masa'deh, et al., 2018). Ra'ed, et al. (2018) posit that talent development starts with a performance appraisal and evaluation, by which an individual's strengths and weaknesses are assessed and training needs are pinned down, providing the needed feedback for learning programs and career planning. Organizations that create the right platform for employee career development tend to successfully attract, motivate and retain their employees especially as employees will be highly motivated and committed to their jobs.

Talent Retention

Keeping talent is the final stage in the war for talent, with the purpose of keeping employees with the organisation for longer periods (Al Aina & Atan, 2020; Szkudlarek, et al. 2020). Talent retention refers to all those efforts, done by the organisation, which increases the chances for an employee to stay in the organisation for a longer time (Ali & HamidReza, 2014). Talent retention refers to the retention of skilled and talented individuals in the organization for a long period of time (Dagogo & Worgu, 2020). Retention of key employees is therefore important to the sustainability and survival of any organization either with short or long benefits (Salau, 2022). Deery & Jago (2015) mentioned multiple organisational factors that affect talent retention, including working hours, pay, skill requirements, educational matching, and career development, leading to job satisfaction, organisational commitment, and employee retention improvements. Talent retention aims to take measures to encourage employees to remain in the organization for the maximum period of time. Retention of key employees is critical to survival of any organization. Employee retention strategies aid effective employee communication, improve commitment and add value to workforce support for management. **Job Satisfaction** Job satisfaction is an important dimension of employee well-being, and it is also a desirable indicator of organizational success (Judge, et al. 2020). Job satisfaction is the pleasurable emotional state that results from the achievement of job values (Courtney & Younkyoung, 2017). Judge, et al. (2020) opines that job satisfaction is a psychological responses to a job encompassing cognitive (evaluative), affective (emotional), and behavioural aspects. Research suggests that job satisfaction has emotional and behavioral components. The emotional components are the feelings of happiness, anxiety, boredom, and excitement evoked by the job. The

behavioral components include early arrival, tardiness, working late, or faking illness in order to avoid work (Bernstein & Nash, 2008). Job satisfaction has been linked to productivity, motivation, performance, life satisfaction and even talent management (Abuhashesh, et al, 2019).

Employee Royalty

Loyalty can be best described in terms of a process, where certain attitudes give rise to certain behaviors (intended or actual). Employee loyalty is the loyalty of an employee to an organization or company which can be seen in his commitment to give the best effort for the organization or company. (Valentino & Haryadi, 2016). Loyalty has two dimensions: internal and external. The internal dimension is the emotional component. It includes feelings of caring, of affiliation and of commitment. This is the dimension that must be nurtured and appealed to. The external dimension has to do with the way loyalty manifests itself. This dimension is comprised of the behaviors that display the emotional component and is the part of loyalty that changes the most. Frese (2008) explained that loyalty multiplies in conditions when one is happy and satisfied with their job especially in situations where deadlines are given to employees to work. Employee loyalty is not a one-time activity but it is a constant process of knowledge, improvement, action and development of employees (Rich, et al, 2010).

Employee Commitment

Employee commitment is the loyalty and attachment that employees have in an organization and is associated with their feelings about the institution. It implies the dedication of employees and the willingness to make an effort on behalf of an organization (Armstrong and Taylor, 2014). Ihionkhan and Aigbomian (2014) observed that organizations need committed employees effectively and efficiently so that they can achieve their objectives. Employee commitment has to do with the level of commitment, loyalty and sacrifice that employees are willing to do for the good of the organization where they work. Organizations depend on committed employees to create and maintain competitive advantage and achieve superior performance (Akintayo, 2010). Uzondu, et al, (2014) posit that committed employees who are highly motivated to contribute their time and energy to the pursuit of organizational goals are increasingly acknowledged to be the primary asset available to an organization. Korir and Kipkebut (2016) pointed out that the appropriate timely and effective management improves employee motivation which in turn leads to a better commitment, as well as the achievement of the organization goals.

Theoretical Framework

This study was anchored on Resources Based Theory (RBT) (Penrose, 1959). This theory is concerned with the relationships between internal resources (of which human resources are one), strategy and firm performance. This theory believes that superior performance can be recorded when an organization pays adequate attention to the development of capabilities. It focuses on the promotion of sustained competitive advantage through the development of human capital rather than merely aligning human resources to current strategic goals. A firm will have a competitive advantage when it is implementing a value creating strategy not simultaneously being implemented by any competitor. On the other

hand, a firm will have sustained competitive advantage when it is implementing a value creating strategy not simultaneously being implemented by competitors and when the competitors are unable to duplicate the benefits of this strategy. Barney (1991) studied four empirical indicators: values, rareness, imitability and substitutability in order to assess the relationship between firm resources and sustained competitive advantages.

Arguably, to understand the source of competitive advantage Barney (1991), assumed that a firm's resource may be heterogeneous and immobile with four potential attributes. The first characteristic is that the resource must be valuable in terms of executing the organizational strategy efficiently and effectively. The second attribute is the resource should be rare and not possessed by current and future competitors. Imitability is the third resource attribute which means that not only do competitors lack them but also cannot obtain them. The last characteristic is substitutability which means that the resource cannot be copied and there are no possible alternative options with other firms. To illustrate this relationship between talent management and organisational performance, Barney (1991) developed a resource-based model which is the interaction between the firm's immobile resources which are rare and the sustainability of the firm's competitive advantage which can be used by organizations to analyze its resources with the potential of generating a sustainable competitive advantage. This theory, is important, to effectively execute the talent management as human factor is essential because only individuals with appropriate competencies can understand, describe and analyze all types of resources and their applicability to the evaluation criteria.

Empirical Review

Mgbemena, et al. (2022) examined the effect of talent management and organization performance in pharmaceutical companies in Anambra State, Nigeria. The study adopted survey research design. Talent retention, training and talent attraction were employed as the explanatory variables while employee performance as dependent variable. Questionnaire was employed as the main instrument of data collection. The data generated were analyzed using frequency, percentage analysis, and multiple regression analysis. The study found that talent retention has a significant influence on employee productivity. Performance management systems has a significant effect on employee productivity. Training and development has a significant influence on employee productivity and talent attraction has a significant effect on employee productivity. The study concluded that management and employee should make all the entire process of performance appraisal mandatory.

Almomani, et al. (2022) investigated the impact of talent management (TM) practices, namely talent attraction, talent development, and talent retention, on employee job satisfaction in the majority of Jordanian commercial banks. Data have been collected from 256 employees using a self-administrated survey questionnaire. The study result is a positive and significant effect of TM practices on employee job satisfaction. The study concludes that attracting talent does not have a significant impact on employee job satisfaction. Olufemi, et al. (2020) examined the effects of talent management on performance in the public sector, using the resource-based theory (RBT). The survey design was used and data were analyzed using both descriptive and inferential statistics.

Findings revealed that adequate talent management strategy is needed to enhance performance in public sector organizations as it will help in the maintenance of core competencies, employees' retention, commitment, increase productivity, as well as lower recruitment costs.

Tash, et al, (2016) investigated the relationship between talent management and job satisfaction among the Oil Jam Petrochemical Complex. A descriptive survey research was employed. The findings indicated that, from audiences' perspective, there is a significant effect between factors such as attracting the talents, alignment, talents maintenance, developing the talents and job satisfaction. Ghadeer, et al, (2019) assessed the effect of talent management in Lebanese universities in South Lebanon on job satisfaction. A study was conducted among three universities in South Lebanon using a quantitative method. The findings indicated that talent management generally has a significant and positive impact on job satisfaction. Ogbu & Dialoke (2017) examined the relationship between talent management and workers' effectiveness of selected hotels in Rivers state. Cross-sectional research survey was employed. The finding of the study revealed that talent management has strong positive relationship with workers' effectiveness. The study concluded that talent management measured in terms of talent attraction, talent development and talent retention can be used by human resource practitioners to promote workers' effectiveness in the hotel industry and other business enterprise. Obeidat, et al, (2018) investigated the direct effect of talent management on organizational effectiveness in the health care sector. The findings showed that there is a strong positive correlation between the study variables; talent management and organizational effectiveness; talent management with its dimensions; attract talent, maintain talent, and develop talent, have a significant effect on organizational effectiveness. In addition the organizational effectiveness dimensions, namely job satisfaction, and organizational involvement were positively and significantly related to each other.

Muddangala, et al, (2022) examined the relationship between talent management and organizational performance, with the mediation effect of talent acquisition, talent retention, and employee engagement. The result indicates that the relationship between talent management and organizational performance is fully mediated by talent acquisition and retention but the same relationship is partially mediated by employee engagement. In developed country, Hu, et al. (2020) examined the regional talent attraction and its influencing factors in China. Spatial autocorrelation analysis method was used to measure the correlation and agglomeration degree of the talent attraction level of provinces and municipalities in China. The results reveal that from 2010 to 2018, the talent attractiveness level of China's provinces shows a steady upward trend with an average annual growth rate of 5.804% and that the level of talent attraction in China shows a decreasing trend from east to west.

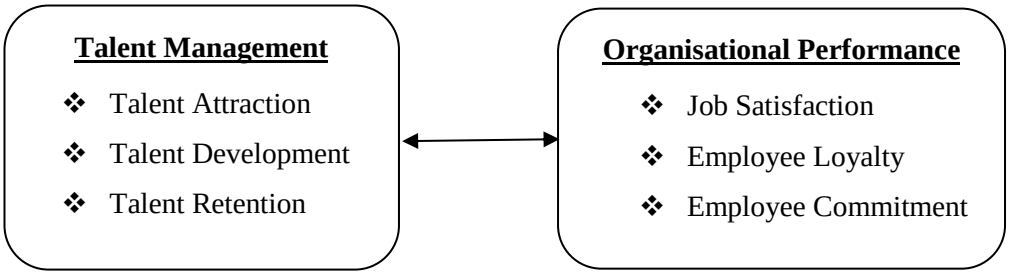
Adewoye & Salau (2022) appraised the effect of talent management on SMEs performance in Lagos State, Nigeria. This study adopted the simple random sampling technique on the registered members of National Association of Small and Medium Enterprises, Lagos State. The results reveal that that: all the variables of talent

management (talent attraction, talent retention and talent development) are positively significant to the performance of SMEs, the study further concludes that SMEs must always attract retain and develop good staff. Babarinde (2022) assessed the impact of talent management strategies on the organizational performance of private universities in Nigeria. The sample of this study consists of 258 employees selected randomly from 10 private universities in Nigeria. The finding shows that talent management strategy has a significant effect on competitive advantage; talent management strategies have a significant effect on organizational performance; competitive advantage has a significant effect on organizational performance, and a significant relationship exists between work climate and talent management strategy.

Conceptual Framework

The framework for this study is presented in Figure 1 below that shows the relationship between dependent variable organisational performance and talent management as independent variables.

Figure 1: Conceptual Framework between Talent Management and Organisational Performance



Methodology

In this study, the researcher used the cross-sectional research design to gather the research data. The population of this study include the selected manufacturing firms in Anambra State. The study targeted three hundred and twenty (320) staff who work in the following sections; personnel department, sales and marketing department, research & development department, quality and inventory control, production and operations department, finance & accounting department. The sample size of one hundred and seventy eight (178) management and workers of the selected SMEs was chosen. Questionnaire was used for data collection. The instrument that was used to collect data for the study were subjected to content and face validity. To determine the reliability of the instruments, the study conducted a pilot study and analysed data using test re-test and Cronbach alpha which is a coefficient of reliability.

The table 1 indicated alpha coefficients for talent attraction, talent development, talent retention, job satisfaction, employee loyalty, and employee commitment as 0. 924, 0. 794, 0. 715, 0. 846, 0. 867, and 0. 835, respectively.

Table 1: Reliability analysis

Variable	Number of items	Cronbach's Alpha
Talent Attraction	7	0. 924
Talent Development	6	0. 794
Talent Retention	7	0. 715
Job Satisfaction	5	0. 846
Employee Loyalty	5	0. 867
Employee Commitment	5	0. 835

In this study data analysis was based on quantitative analysis. Quantitative analysis were based on descriptive statistics analysis and inferential statistics. Descriptive statistics includes frequencies, percentages, mean, and standard deviation was used to assess respondent's characteristics and present key finding of the study. Also inferential statistics, correlation analysis and regression analysis was used to establish the relationship between the study variables.

Analysis and Results

Table 2 below shows that 146 (82%) copies of the questionnaire were returned and used for analysis. Eighty-two percent return rate was considered sufficient enough to use in ascertaining and generalizing the relationship between talent management and organizational performance in selected manufacturing firms in Anambra State.

Analysis of Questionnaire Response Rate

Table 2: Percentage of Questionnaire Distributed & Returned

Copies of questionnaire administered	178
Copies of questionnaire returned	146
Response Rate	82%

Test of Hypotheses

Hypothesis One

Ho_1: There is no significant relationship between talent attraction and job satisfaction in selected manufacturing firms in Anambra State.

Table 3: Relationship between Talent Attraction and Job Satisfaction in Selected Manufacturing Firms in Anambra State.

Correlations

		Talent Attraction	Job Satisfaction
Talent Attraction	Pearson Correlation	1	.649**
	Sig. (2-tailed)		.000
	N	146	146
Job Satisfaction	Pearson Correlation	.649**	1
	Sig. (2-tailed)	.000	
	N	146	146

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

The relationship between talent attraction and job satisfaction was examined using Pearson product-moment correlation coefficient. The result found a positive statistical correlation between talent attraction and job satisfaction in selected manufacturing firms

in Anambra State, r = .65, n = 146, p < 0.01. Consequently, the null hypothesis was rejected. The result suggested that the level of talent attraction tends to associate with the level of employee job satisfaction in most manufacturing firms in Anambra State. Therefore, higher talent attraction tends to increase the likelihood of recording employee job satisfaction. The result found a positive, statistical correlation between talent attraction and job satisfaction in selected manufacturing firms in Anambra State. The result was in line with some prior studies (Babarinde, 2022; Oyerinde & Adeyemi, 2022; Al-Dalahmeh, et al. 2020; Obeidat, et al, 2018; Tash, et al. 2016).

Hypothesis Two

Ho_2: There is no significant relationship between talent development and employee loyalty in selected manufacturing firms in Anambra State.

Table 4: The Extent to Which Talent Development Influences Employee Loyalty in Selected Manufacturing Firms in Anambra State.

Variable	Beta	t value	R Square	F value	Sig.
(Constant)		3.011			.003
Talent Development	.703	11.861	.494	140.682	.000

Dependent Variable: Employee Loyalty

The influence of talent development on employee loyalty was evaluated using linear regression. The result established that talent development exerted moderate statistical influence on employee loyalty in selected manufacturing firms in Anambra State (β = 0.70, t = 11.86, r^2 = .494, F = 140.682, p < .01). Thus, the null hypothesis was rejected. This research indicated that talent development was an important predictor of employee loyalty in selected manufacturing firms in Anambra State. The result suggested that 49% change in employee loyalty was associated with proportionate change in employee talent development. This implies that employee talent development was a strategic approach to achieve employee loyalty. The result established that talent development exerted moderate statistical influence on employee loyalty in selected manufacturing firms in Anambra State. Similar result was reported by prior researchers (Mgbemena, et al, 2022; Oyerinde & Adeyemi, 2022; Almomani, et al. 2022; Al-Dalahmeh, et al. 2020; Obeidat, et al. 2018).

Hypothesis Three

Ho_3: There is no significant relationship between talent retention and employee commitment in selected manufacturing firms in Anambra State.

Table 5: Relationship between Talent Retention and Employee Commitment in Selected Manufacturing Firms in Anambra State.

Correlations

		Talent Retention	Employee Commitment
Talent Retention	Pearson Correlation	1	.824**
	Sig. (2-tailed)		.000
	N	146	146
Employee Commitment	Pearson Correlation	.824**	1
	Sig. (2-tailed)	.000	
	N	146	146

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

The nature of relationship between talent retention and employee commitment was investigated using Pearson product-moment correlation coefficient. The research indicated a strong, positive statistical relationship between talent retention and employee commitment in selected manufacturing firms in Anambra State, $r = .82$, $n = 146$, $p < 0.01$. Thus, the null hypothesis was rejected. This result suggested that employees' level of commitment tends to increase when manufacturing firms invest in talent retention strategies. The research indicated a strong, positive statistical relationship between talent retention and employee commitment in selected manufacturing firms in Anambra State. This result was in line with previous studies (Oyerinde & Adeyemi, 2022; Mgbemena, et al, 2022; Olufemi, et al. 2020; Akinremi & Adedeji, 2019).

Conclusion and Recommendations

In relation to the findings of the study which showed that SMEs which have the capacity and resources to attract talents tends to guarantee employee job satisfaction more than those which lack the required resources. Firms which have invested in talent development also enjoy employee loyalty more than those which have not made any investment in employee development. The study therefore concluded that talent management (TM) has a significant positive relationship with organizational performance in selected manufacturing SMEs in Anambra State, Nigeria.

On the basis of the research findings and conclusion, the following recommendations were made:

1. SMEs need to exhibit objectivity in recruitment process, offer the right reward, provide job security, and invest in staff welfare so as to increase the chances of attracting highly talented employees.
2. SMEs need to launch periodic training programs, introduce staff mentoring, and offer new roles to employees to enjoy the loyalty of their staff.
3. SMEs need to offer allowances, provide incentives for extra jobs, and sometimes offer casual leave to sustain the commitment of employees.

References

Abu Hassan, N. (2016). The effect of talent- and knowledge management on the performance of SMEs: Evidence from Malaysia. Doctor of Philosophy (PhD) thesis, University of Kent.

Abuhashesh, M., Al-Dmour, R. and Masa'deh, R. (2019). Factors that affect Employees Job Satisfaction and Performance to Increase Customers' Satisfactions, Journal of Human Resources Management Research, Article ID 354277, DOI: 10.5171/2019.354277.

Akintayo D.I. (2010). Work-Family Role Conflict and Organizational Commitment among Industrial Workers in Nigeria. *Journal of Psychology and Counselling*, 2(1), 1-8.

Al-Aina, R. & Atan, T. (2020). The impact of implementing talent management practices on sustainable organizational performance. Sustainability, 12, 8372. http://dx.doi.org/10.3390/su12208372.

Ali, C., & HamidReza, B. (2014). Effects of talent management on employee's retention: The mediate effect of organizational trust. *International Journal of Academic*

Research in Economics and Management Sciences, 3(5).

Almomani, L.M., Sweis, R. & Obeidat, B.Y. (2022). The impact of talent management practices on employees' job satisfaction', *International Journal of Business Environment*, 13(3), 259–281.

Ardyanfitri, H. and Wahyuningtyas, R. (2018) 'The influence of talent management on the job satisfaction of employees in Telkom University', *The 8th International Conference on Sustainable Collaboration in Business, Technology, Information and Innovation* [online] https://libraryeproceeding.telkomuniversity.ac.id/index.php/scbtii/article/view/5525.

Armstrong, M., & Taylor, S. (2014). *Armstrong's handbook of human resource management practice*. Kogan Page Publishers.

Ayowade, O.J. & Salau, A.S.N. (2022). Appraisal of Talent Management Impact on Some Selected Small and Medium Enterprises in Lagos State, Nigeria. Iconic Research and Engineering Journals, 5(7), 262-271.

Babarinde, S.A. (2022). Assessing the Impact of Talent Management Strategies on the Organizational Performance: Empirical Evidence from Selected Private Universities in Nigeria. *Journal of Research in Humanities and Social Science,* 10(6), 7-17.

Barney, J.B. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99–120.

Bartes, F. (2014). *Counter competitive intelligence cycle*. ISBN 978-80-7372-953-0. Dostupné také z: https://dspace.tul.cz/handle/15240/6891.

Bernstein, D.A., and Nash, P.W. (2008). Essentials of Psychology, 4th ed., Boston: Cengage Learning.

Boštjančič, E. and Slana, Z. (2018). The role of talent management comparing medium-sized and large companies-major challenges in attracting and retaining talented employees, *Frontiers in Psychology*, 9,1750, 1–10.

Courtney, C., and Younkyoung, K. (2017). Intentions to turnover. Leadership and Organizational Development Journal, 38(2), 194-209.

Dagogo, T.M. and Worgu, V.O. (2020). Talent Management and Organizational Effectiveness. Journal of Contemporary Research in Social Sciences 2(2), 35-45. *DOI: 10.33094/26410249.2020.22.35.45.*

Dalal, R. and Akdere, M. (2018). Talent development: status quo and future directions', *Industrial and Commercial Training*, 50(6), 342–355.

Davis Tony, Maggie cutt,neil Flynn (2007). *Talent assessment, a new strategy for talent management* .Gower, United States.

Elahinejad, Z. and Gholami, A. (2015). Analyzing the relationship between talent management and job satisfaction and loyalty among employees of institute for the intellectual development of children and young adults (a case study on Kohgiloyeh and Boyerahmad, Fars and Isfahan Provinces). *Retrieved from Indian Journal of Fundamental and Applied Life Sciences*, Vol. 5, No. S1, 5413–5420.

Festing, M. (2007). Globalization of SMEs and implications for international human resource management research and practice, *International Journal of Globalization and Small Business*, 2(1), 5-18.

Ganapathy, V. (2018). *Strategic Management of Human Capital*.

Ghadeer J., Malak, A. & Abbas, I. (2019). The Effect of Talent Management on Job Satisfaction in Lebanese Universities-Nabatieh. Finance, Accounting and Business Analysis 1 (2), 175-187.

Hamidi, N., Saberi, H., & Safari, M. (2014). The effect of implementation of talent management on job satisfaction governmental organizations: Case study: Ministry of Roads and Urban. *Journal of Novel Applied Sciences, 3*(1), 100-113.

Hu B, Liu Y, Zhang X, and Dong X (2020). Understanding regional talent attraction and its influencing factors in China: From the perspective of spatiotemporal pattern evolution. PLoS ONE, 15(6).. https://doi.org/10.1371/journal.pone.0234856.

Ihionkhan, P.A. and Aigbomian, E.E. (2014). The Influence of Human Resource Management Practices on Organizational Commitment: A Study of Manufacturing Organizations in Nigeria. *Indian Journal of Commerce and Management Studies, Educational Research Multimedia & Publications*, 5(1), 18-28.

Iles, P., Preece, D. and Chuai, X., (2010). Talent management as a management fashion in HRD: International Journal of Business Strategy, 8(3), 170 - 178.

Judge, T.A., Zhang, S.C. and Glerum, D.R. (2020). Job satisfaction: *Essentials of Job Attitudes and Other Workplace Psychological Constructs*, 1st ed., Routledge, New York.

Khodabakhshi, N. and Abdoalrezagholizadeh, N. (2015). The relationship between talent management and job satisfaction of Insurance employees Iranian of Gilan province (examine confounding variable, emotional intelligence). *World Essays Journal*, 3(1), 1–5.

Korir, I., & Kipkebut, D. (2016). The Effect of Reward Management on Employees Commitment in the Universities in Nakuru County-Kenya. *Journal of Human Resource Management,* 4(4), 37-48. doi: 10.11648/j.jhrm.20160404.12.

Masa'deh, R., Yassin, H., Shatnawi, Y. and Obeidat, B. (2018). Reviewing the literature of the effect of talent management on organizational effectiveness, *Journal of Social Sciences*, 7(2), 139–156.

Merlevede, P. (2014). Talent Management: A Focus on Excellence. Managing Human Resources in a Knowledge Economy.

Mgbemena, G.C., Enetanya, I.D., Nsofor, M.N & Ogbogu, F.O. (2022). Talent Management and Organization Performance in Pharmaceutical Companies in Anambra State, Nigeria. International Journal of Business & Law Research, 10(4): 1-16.

Muddangala, N.B, Suryanarayana, R., Gnanaprasuna, E, Madhavi, Y., & Susendiran, S. (2022). Impact of Talent Management on Organizational Performance-Mediating Role of Talent Acquisition, Talent Retention, and Employee Engagement. *Journal of Positive School Psychology*, 6(11), 700-706.

National Bureau of Statistics (NBS). (2021). *SMEs contribution to national economic growth, N.B.S. statistics, editor 2013*. Nigeria: National Bureau of Statistics.

Obeidat, B., Yassin, H. & Masa'deh, R. (2018). The Effect of Talent Management on Organizational Effectiveness in Healthcare Sector. Modern Applied Science; 12(11), 55-76. https://doi.org/10.5539/mas.v12n11p55.

Obeidat, B., Yassin, H. & Masa'deh, R. (2018). The Effect of Talent Management on Organizational Effectiveness in Healthcare Sector. Modern Applied Science;

12(11), 55-76. https://doi.org/10.5539/mas.v12n11p55.

Ogbu, E.F. & Dialoke, I. (2017). Talent Management and Workers' Effectiveness of Selected Hotels in Rivers State. *International Journal of Knowledge Management and Practices, 5(2), 32-44.*

Okoli, I.E.N. & Anugwu, C.C. (2022). Uncovering the Relationship between Entrepreneurship Training on Business Growth among SMEs in Southeast Nigeria. *European Journal of Business and Management Research*, 7(1), 224-228. DOI: http://dx.doi.org/10.24018/ejbmr.2022.7.1.1278.

Okoli, I.E.N., Nwakoby, N.P. & Adani, N.I. (2023). Knowledge Management: Implications to SMEs performance in Nigeria. *Nurture*, 17(2), 103-111. https://:10.55951/nurture.v17i2.213.

Philips, D.R. and Roper, K.O. (2009) 'A framework for talent management in real estate', *Journal of Corporate Real Estate*, 11(1), 7–16.

Ra'ed, M., Haneen, Y., Yasar, S., and Bader, O. (2018). Reviewing the literature of the effect of talent management on organizational effectiveness. *Journal of Social Sciences, 7*(2), 140-148.

Rich, B.L., Lepine, J.A., & Crawford, E.R. (2010). Job engagement: Antecedents and effects on job performance. *Academy of Management Journal, 53*(3), 617-635.

Saeedeh, S., & Rouhollah, N. (2014). An examination of the effect of talent management on organizational entrepreneurship. A case study: Oil Products Company of province of Ilam in Iran. *Kuwait Chapter of Arabian Journal of Business and Management Review*, *3*(12a).

Salau, N.A, (2022). Effect of Succession Planning on SMEs Performance in Lagos State, Nigeria. Unpublished Ph.D. Thesis submitted to the dept. of Management and accounting, Ladoke Akintola University of Technology, Ogbomosho, Oyo State.

Szkudlarek, B., Romani, L., Caprar, D.V. and Osland, J.S. (2020). *The Sage Handbook of Contemporary Cross-Cultural Management*, Sage, London and Thousand Oaks.

Tash, M.S., Ali, E.N.C., & Ahmadzadeh, M. (2016). The Effects of Talent Management on Employees Performance in Oil Jam Petrochemical Complex (Oil JPC): The Mediating Role of Job Satisfaction. International Journal of Economics and Finance; 8(6); 226-230.

Uzondu, C., Aloh, E.E., and Okafor, E.O.P. (2014). Contributions of Career Salience and Job Satisfaction in Organizational Commitment of a Sample of Nigerian Bank Workers. *International Journal of Research in Arts and Social Sciences 7*(2), 258-270.

Valentino, M., and Haryadi, B. (2016). Loyalitas Karyawan Pada CV Trijaya Manunggal. *Agora*, *4*(2), 328–337.

Wright, H. (2018). Why managing talent effectively improves business performance and reduces costs? : Retrieved from: https://www.rencaigroup.com/why-effective-talent-management-improves-business-performance-andreduces-costs/ on 14th February 2023.