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Effect of Labour Turnover on Performance in Nigerian Banking Industry (A Case of Ado-Ekiti Metropolis, Ekiti State)

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Abstract

In the midst of other resources, human capital is considered the most valuable in organisations. The contribution of human resources to organization performance is significant. Organisation must ensure maximum cost reduction to attain high level of profitability and one way of doing that is by attending to labour issue. Hence the aim of this study is to examine labour turn-over relationship with the performance of Nigerian banking industry. Survey method was used; the population of the study comprised the entire commercial banks in the three senatorial districts of Ekiti-State, Nigeria. Sample size of 34 officers of current employees out of total population of 51 officers was used while 51 out of total population of 68 ex-employees were used. The current key officers were used to ascertain if the determinant factors have influence on the banks performance. On the other hand, ex-employees were used to know if any of the determinant factors used in the study had caused the employees to leave the banks. Purposive and convenient sampling techniques were used respectively to select the respondents while questionnaire was used to collect the data. Regression was used to analyse the data using Statistical Package for Social Sciences (SPSS). The finding shows that retrenchment, unrealistic target, leadership style, training and job insecurity have a positive relationship with performance while excessive workload shows negative relationship with the performance. Arising from the findings, it shows that performance in an orgarnisation hangs on each determinant factors working together as a system. This indicates that a single determinant factor cannot give banks a desirable performance. The value of R^2 80.1% shows the good fit of the result. The following recommendations were made; Banks management should ensure that other determinant factors especially, those that are concerned with the institutions performance are given necessary support and pursued to actualise them. Banks management should set realistic target rate for their employees to curtail the risk of evil vices of getting the target especially, the ladies banker.

Keywords: Labour Turnover, Performance, Separation, Accession and Bank.

1. Introduction

Among all business resources (human, financial, material and information), human resource is the most important. If they are nurtured, cared for, and supported they will provide valuable contribution to the enterprise (Akindele, (2007). This explains why companies of various size and scope invest lot of resources to make them efficient and effective for improved performance. However, firms are finding it difficult today to retain their employees, and this leaves a soaring experience which firms must bear to find a replacement (Akindele, 2007). Consequently, labour turnover issue was being generating heat discussion in the literature for the past decades due to Psychological dimension on organizational significant and economic dimensions on nations (Long, Perumal and Ajagbe, 2012).

The services banks provide heavily rely on the bulk of the employees to achieve competitive advantage. In view of this, they invest so much to train personnel in order to update their knowledge, skills, and abilities. Thus, it is imperative for the employers of labour to keep and retain the workforce they have invested much to avoid being attracted or enticed by competitors.

One major reason of investing much on employees is to improve their skills and competencies this is consistent with the findings of Dwomoh and Korankye (2012) which stated that in most cases, employees could not match their skills against the skill demanded by the job. Hence, they advocate that the mechanisms of reducing the rate of turnover in a company rests on the managers through measuring, controlling and minimizing employee separation at all costs since man was considered as the only occupant driver seat of any organisations. On this note, there is need to develop holistic understanding of effects of labour turnover on performance of Banks in Nigeria and to minimize obstacles preventing the banks from gaining competitive advantage.

It is very easy for competitors to gain access to knowledge and skill of another firm through separation and where it occurs, it takes time before such an employee fits into the new job. As a result, the expectation of the customer may not be met and these undoubtedly affect the overall performance of the firm. Many factors determine the separation of workers in an organization and these include inadequate training and development, challenging work, job security, lack of promotion, managerial style, lack of recognition, lack of competitive, toxic environment and others are: personnel, economic, extensive job pressure, organisations itself, age and unrealistic expectation (Samuel, & Chipunza 2009, Dwomoh & Korankye 2012 Ongori 2007).

Looking at the Nigerian banking industries from the researchers' point of view, it is obvious that the rate of labour turnover is becoming worrisome and this had brought untold hardship to many homes in the country. Workers are laid off either openly or secretly on daily basis and the high level of turnover poses a serious problem for the industry especially if the separation is voluntary by relatively high profile numbers of human capital value (WeiBo, Kaur and Zhi 2010). Labour turnover is costly, lowers productivity, kills morale, losses customers to competitors and tends to get worse if it is not urgently addressed, hence, constitutes challenges. Management must strategise in order to ensure that concerted efforts are geared towards minimizing or totally eradicaticating.

The dynamic nature of the Banking sectors constitute problem for the employees as it is relatively common to quit the system every year either through voluntary or involuntary means. Thus employees rarely grow with a particular bank in their employment pursuit. Where incoming workers displayed high skills, high initiative and are grounded in knowledge and well educated undoubtedly impact positively on both the employees and the firms' performance (Brown, Garino and Martin 2007). This is consistent with a study by Glebbeek and Bax (2003) which argues that labour turnover in most cases serves as a blessing to the organisations such as leave of less productive employees, termination of bad matches, innovation, adjustment to market conditions and so on. From the opposing argument, it can be reasonably agreed that effect of labour turnover on banks performance is like two edged sword that take the path of negative and positive. This is consistent with Justus, Kombo, Murumba and Edwin (2011). Hence, the proposed study aims at examining the causes of labour turnover such as: (retrenchment, unrealistic target, poor leadership, training, job insecurity and excess workload) and their effect on the performance of Nigerian banks.

2. Review of Relevant Literature

Employee turnover occurs when there is need for employees to leave their jobs and must be replaced. Replacing exiting employees is a cost to the organisations and destructive to service delivery and this has a significant level of negative effect on the organisation's performance.

Hence, management should consider it necessary to slash down to the minimum the alarming rate at which employees, particularly, those that are crucial to its operations are leaving the organisations. According to Man (2010), labour turnover measures the movement of workers in and out of employment with particular firm, the issue and interest in measuring such movement only arose when working for an employer (rather than self-employment). Bureau (2008), defined labour turnover as the rate at which an employer gains and losses employees. In a simple term, labour turnover can be described how long employees tend to stay or the rate of traffic through the revolving door. Measuring turnover is done against individual companies and where it is high, compared to its competitors, it is a signal to unfold shorter average tenure than those of other organisations operating in the same business environment, as such, the former firms' performance may likely drop.

Labour turnover is the exodus of people in and out of the firm and its analysis is important for the future loss forecast. This shows that organisations' performance hang on the accession and separation of an employee (Graham and Benneth 1998 cited in Justus, Kombo, Murumba and Edwin 2011 and Armstrong 2000). From the Justus *et al* (2011) research study; factors contributing to labour turnover in the sugar industry in Kenya, showed that large proportion of employees will leave organisations for better salary, better fringe benefits and better opportunity for upward growth, poor working environment condition, harassment by managers and overwork. The findings summarily indicated that the organisations are mainly confronted by voluntary form of labour turnover. While compulsory retirement is insignificant to the issue of labour turnover in Sony Sugar Company. Conclusively, it shows that the impact of labour turnover can result to both negative and positive performance in an organisation. However, Litheko (2008) affirmed that when the employees move, they migrate to competing organisations with the knowledge and trade secrets acquired from the former employers, as a result, creating an even more critical situation for the latter because the secret revealed can be used against the firm.

Furthermore, labour turnover according to Abssi and Hollman (2000) quoted in Ongori (2007) defined employees turnover as the rotation of workers around the labour market; between firms, jobs and occupations; and between the state of employment and unemployment. Price (2007) also views labour turnover as a ratio of the number of organisationsal members who have left during the period being considered divided by the average number of people in that organisations during the period. The review of the literature on employees turnover by Ongori, (2007) revealed that employees quit an organisation for many reasons ranging from personal reason, economic, geographical, marital organisations and so on. These further proved that there is no consensus to what actually leads to labour turnover. However, some of the strategic measures to combat or minimize labour turnover include policies toward recruitment selection, induction, training, job design and wage payment. Fapohunda, (1980) cited in Ologunde, Asaolu and Elumilade (2011) in their research work on labour turnover among university teachers in southwestern Nigeria found that low morale, poor working condition of environment, lack of good incentives, poor fringe benefit, lack of training and development result to the teacher turnover in Nigeria Southwestern University. In their submission, they advocated for holistic approach of non-economic and economic factors as a panacea to the problem of labour turnover.

The research studies of Dwomoh *et al* (2012) shows a significant relationship between labour turnover and its impact on performance of banks in Chana. Their bone of contention was that the complaints of customers have to do with the labour turnover in the financial institution and that if banks are to remain competitive in the markets, the existing employees that have been trained well and who have been delighting customers must be retained. It was further stressed that customers form different opinions whenever they see new recruited employees in the organization. The doubt as whether the new recruited employees will be able to deliver exact per excellent service as the former employees becomes an issue. Looking from this assertion, it is obvious that labour turnover and performance are significantly related.

Also, Glebbeek, *et al*., (2003) carry out empirical research on whether labour turnover has effects on performance using regression analysis. Their studies revealed that a high degree of turnover has a negative impact on the economic performance of the firm. Similar to this was the research work of Brown *et al* (2007) which centered on labour turnover and firm performance. Their finding was that when there is an increase in the quit rate, it reduces the probability of observing an above average financial and at the same time increases the probability of having average or worse performance. The researcher's studies and their findings were consistent with each other and these attest to the strong relationship between labour turnover and firm's performance.

Again, the robust conclusion part of empirical evidence of Shukla and Sinha (2013) on their research work on employee turnover in banking sector indicates that organization can only succeed when man is at work. On the other hand, we can say that a firm can only perform when its staff are not leaving especially employee with high profile and network connection. The view of Shukla, *et al* (2013) was that when there is high rate of turnover, it creates problem and negative impact on an organization's performance. This buttresses previous researcher's works that there is significant relationship of separation of workers in organization and the firm performance; ditto to the earlier researchers like (Glebbeek, *et al.,* 2003 and Brown *et al* 2007).
Arising from the researcher's studies, it can be deduced that there is reasonable level of significant relationship between labour turnover and performance in organizations and in most cases lead to the success of the organization.

2.1 Determinants of Labour Turnover

Retrenchment: This is one of the ways through which organization can separate workers either to break new ground of market or intention to improve performance. At times, it is necessary for an organization to periodically review and adjust their business plans and processes Good Practice Note (2005). Retrenchment in some organization may be the only last result to move the firm forward which can cover a wide range of dismissals that do not essentially relate to the conduct or capability of the worker. Hence, it has been established that there is no alternative than to retrench in order for the firm to find it feet in the competitive market. Meanwhile, the process must be carefully carried out which according to Good Practice Note, (2005) must be based on transparency, fairness, applied consistently and it should contains an appeal or grievance procedure.
Taylor (2012) described **targets** as what is being used not as a mechanism to capture more business, but essentially as an 'anti-employee device'. The ultimate of setting target by an organization is that it remains the stick approach to make sure that an employee remains motivated and that Banks could achieve more through the employees for less. Practical experience was witnessed by the researcher in a particular commercial Bank in Nigeria in 2007 where he was then a marketer when some contract staff of marketers were automatically given full employment as a result of hitting their targets. On the other hand, the consequent of setting unrealistic targets to employees eroded employee discretion and undermined organizational trust. In view of this, it can be deduced that when target is achieved, it shoots up the revenue base of the bank not mindful how it was achieved.

Leadership Style: The style of leadership in organisation is basically categorised into transformational and transactional; either of the two leadership style can be used to drive performance in an organisation. Transactional leadership according to Obiwuru, Okwu, Akpa and Nuwankwere (2011) is based on conventional exchange relationship in which followers‟ compliance (effort, productivity, and loyalty) is exchanged for expected rewards. Contrast to this, transformational (extraordinary) leaders raise followers consciousness levels about the importance and value of designated outcomes and ways of achieving them. They also motivate followers to transcend their own immediate self-interest for the sake of the mission and vision of the organization. Their findings show that both the styles of leadership contribute to the organisation performance but emphasis was on transactional leadership style as being more appropriate in inducing performance in an organisation than transformational leadership style. From their research studies, it can be deduced that poor leadership style can negatively impact on organisation performance.

Training is necessary to ensure an adequate supply of staff that are technically and socially competent and capable of career development into specialist departments or management positions Sultana, Irum, Ahmed, Mehmood (2012). Their submission shows that organisation success rests on the competence of the employees through a well designed training and implementation. The necessities of training in the recent time become imperative as a result of high rate of competition and it is relative to organisations performance. When training activities are systematically planned, it plays a significant role in the success of the organisation and it gives the organisation competitive advantage over it rivals. Therefore, it can be said that the performance of employees definitely translates to organisation performance. This is consistent with Thang, Thu,and Buyens (2008) result in their research studies; the impact of training on firm performance which affirmed that employers believe that training frequently improves employees' skills and boosts their motivation hence, in turn, leads to higher productivity and profits and it shows that there is a relationship between training and firm performance not only at the level of the individual employee, as demonstrated in previous studies, but also at company level.

Job insecurity: This is the probability that an individual will lose his or her job. When job is secured, it indicates that the probability of becoming unemployment will be very low. To keep high job security in most cases depend on nations' economy, prevailing business conditions and the individual's personal skills. The fact that job security depends on having the necessary skills and experience that are in demand by employers shows that if workers should leave an organisation because of job insecurity, it may give the employer a chance of recruiting staff that are capable of delivering than the former Wikipedia, (2013). Buitendach and De Witte (2005) contended that there is no universal definition as to how job insecurity should be defined. Global view about job insecurity is related to people in their work context, who fear they might lose their jobs and become unemployed Buitendach, *et al*.,(2005). (Hui and Lee, 2000 in Buitendach, *et al*., 2005) describe job insecurity as the lack of control to maintain desired continuity in a threatened job situation. In the contemporary business environment, 'Targets' in an organisation is attainable if the employees are brought together for a certain purpose and wilfully do their job. However, Organisation should not at all time expect employees to realize the same job performance like a programmed machine since individuals are social beings, their needs and expectations change in course of time and when these expectations are not met, negative attitudes can also be reflected in their job performance. Consequently, there is need for organizations' internal and external means of interference in order to change the attitudes of the employees in line with their targets (Senol 2011). Findings of the study show that effect of motivational tools can be felt by employees when there is assurance of their job security. It goes further to affirm that job security alone can stand as motivational tool on employees.

Workload: This according to Shah, *et al.,* (2011) refers to the intensity of job assignments and a source of mental stress for employees. Robbins, (1996) in Shah, *et al* (2011) described stress as an active state of mind in which a human being faces both an opportunity and constraint. In a firm, the attitudes of employees toward workload vary from one another. While some workloads are tackled easily, other may suffer in destructive results. In an organization, workload differs as a function of the individual likewise it also differs as a function of one's type of job. It must be noted that workload at time is an opportunity for the employees acquire more skills, active, energetic and gain more work experience even, outside the primary job. Meanwhile, when the pressure of workload becomes excessive, it has a negative effect on the organization performance in terms of quality and quantity reduction and can cause deterioration of employees' health condition.

2.2 Research Questions

1. Do retrenchment, unrealistic target, poor leadership, training, job insecurity and excess workload serve as factors that determine labour turnover in the banking industries?
2. What is the effect of labour turnover on banks performance?

3. Methodology

Survey research was adopted. Descriptive and explanatory were employed to have an in-depth overview of the dependent and independent variables. A self developed questionnaire was administered on the respondents in the banking industry in Ado Ekiti metropolis. Data collected were analysed using multiple regression analysis. 4 point Likert Scale ranging from 1 strongly disagreed, 2 disagreed, 3 agreed and 4 strongly agreed were used to measure responses from the respondent.

3.1 Sample Size and Sampling Techniques

The study used purposive and convenient sampling technique to select 34 and 51 respondents respectively. The respondents comprise current employees and the ex-staff of the banks with desired qualities from the study population. Stratified was used to group the samples in strata having similar characteristics, the use of stratified sampling was meant to achieve representation of the main respondents. The employees of the banks were stratified on the basis of their departments such as: Business Managers, Operation Managers and so on. Since the key officers were purposely sampled due to the information within their possession and by virtue of the position they hold will give room for sound opinion questions contained in research instrument. A total of 85 questionnaires were filled and returned out of 120 distributed.

4. Findings and Discussion

From the regression table 1.1, it shows that even at a constant rate of 0.173 retrenchment, loss of customers' rate will keep on increasing. The slope b_o of 0.258 shows positive relationship that exists between retrenchment and loss of customers. This implies that an increase rate of 0.258 in retrenchment brings about an increase rate of 0.258 in loss of customers, since there are other determinant factors that can as well cause the loss of customers in the banks other than retrenchment. Also, the coefficients table value of 0.000 which is less than 5% level of significant shows that there is significant relationship between retrenchment and banks performance. This implies that when there is high turnover rate in the system especially, the high profile staff it indicate bad signal in the eye of customers and in most cases decline the performance in term of patronage, growth, profit and so on of the institution. Meanwhile, according to Good Practice Note (2005) it was advocated that if retrenchment is the only last result that is left for the organization to make progress, management should not hesitate to implement it. But in the context of this study, it is advice that management must take extra caution while carrying out implementation of retrenchment as the only option or last result to enhance performance in the organisation.

Unrealistic Target (UT): The result of the table 1.1, 0.173 implies that when UT is constant, the loss of customers still increase by 0.173 unit rate due to the presence of other determinant factors while the slope of 0.305 indicate that there is positive relationships between unrealistic target and loss of customers which implies that when staff are leaving banks due to an increase rate of unrealistic target, it equally brings about increase rate of loss of customers to competitors especially when employee with high profile human capital value are leaving the banks and this has been the practice in the system since the recapitalization of 2004 by CBN which gave birth to setting of targets in banking institution. Each employee has his or her own group of customers that opened accounts with the banks through him or her. Therefore, it is very easy for the employees to move out with substantial number of their customers to another bank. On the basis of the analysis, the value of 0.000 which is less than 5% shows that there is a level of significant relationship which exists between setting high target and performance considering other determinant factors. Again, coefficient t value of 11.331 on table 1.1 indicate the strong nexus relationship between setting arbitrary target rate for the employees/marketers and implication on the performance rate in the system especially, when there is no enough support from the management for the marketers to achieve the set target rate.

Leadership Style (LS): the findings of Obiwuru, Okwu, Akpa, Nuwankwere (2011) show that leadership style can result to both negative and positive impact on performance of the organization. The intercept value of b_o 0.173 on table 1.1 implies that at constant rate of LS (Zero), loss of productive staff still increase by 0.173 unit rate due to the presence of other determinant factors. The slope value of 0.235 implies that good management style has a positive effect on the banks' performance. This further stresses that even when other determinant factors are in good condition, bank can still witness turnover of productive staff in the face of poor management style and this without iota of doubt affects the institution's performance. Though the 0.000 value at 5% level of significant shows that there is a positive significant relationship between leadership style and retaining productive worker in the system and this can only be achieved with the support of other determinant factors. The t value of 9.648 on table 1.1 revealed the reasonable level of significant that exist between the independent and dependent variable. From the result, it can be rightly said that the importance of adopting a particular style by the management is inevitable since there is no consensus on particular style for all organisation. Hence, management should employ the style of leadership that best give the organization desire result. This is consistent with Obiwuru, Okwu, Akpa and Nuwankwere (2011) findings which emphasis that transactional leadership style was being more appropriate in inducing performance in an organisation than transformational leadership style in the study area of their research.

Training: From table 1.1 it shows an intercept of 0.173. This implies that when training is constant (zero), it still brings about 0.173 increase rate of sales volume as a result of other determinant factors. The slope of 0.069 shows positive relationship between training and increase in sales volume. It shows that an increase rate of training staff brings about increase rate in sales volume of the banks. The implication of this is that an increase sales volume is not hanging on training alone without the presence of other determinant factors. Hence, it shows that there may not be a significant relationship between training and increase in sales volume of the bank's performance if other determinant factors are absent. However, the result of 0.008 level of significant at 5% shows that there is a significant relationship between training and banks performance in term of increase in sales volume. This is consistent with Thang, Thu,and Buyens (2008) who affirmed that employers believe that training frequently improves employees' skills and boosts their motivation, hence, in turn, leads to higher productivity and profits and it shows that there is relationship between training and firm performance not only at the level of the individual employee, as demonstrated in previous studies, but also at company level.

Job insecurity is the fear or uncertainty of retaining a job. From the table 1.1, it shows that when the rates of insecurity of job remains constant, losses of customer to competitors gain an increase rate of 0.173 units. This implies that apart from insecurity in job, there are other factors that determine turnover in the system. The intercept slope of 0.086 indicates positive relationship between job insecurity and loss of customers. This simply explains that an increase rate in employees' mobility as a result of insecurity of job brings about increase rate in the loss of customers. However, the significant level shows positive relationship between the insecurity in job and loss of customers with the value of 0.001 which is less than 5%. This indicates that even when employees are really determined to stay because of the assurance of job security, without the support of other determinant factors, organization may not be able to achieve the expected performance. The t value 3.409 on table 1.1 revealed reasonable level of significant relationship of job insecurity and firm's performance. Looking from Senol (2011) findings, job security alone can stand as motivational tool on employees. This further stressed that the fear of insecure job from the employee is a threat to the performance in the system hence, management should exert concerted effort to alleviate the fear thereby instil the confident of secure job in the employees' mind.

Excessive workload: in the regression table, it shows the intercept value of 0.173. This explains that at a constant rate of excessive workload, reduction in quality and quantity still gains the same 0.173 unit. However, the slope of -0.041 indicates negative significant relationship between the excessive workload and reduction in quality and quantity performance in the organisation. This was supported by the regression result showing insignificant relationship between workload and firms' performance with the value of 0.147at 5% level. Here, it can be deduced that excess workload in bank is not enough criteria for non performance especially, in this era of computarisation where an employee is capable of performing more than one task concurrently. Therefore, the insignificant of the variables involved (i.e independent and dependent) can be attributed to other factors. The finding is consistent with Justus *et al* (2011) which affirmed overloading as one of the negative effects of turnover on an organisation output. Moreso, the t value of analysis results of Table 1 by ranking the dependent variables in order of importance shows that unrealistic target was the most important predictor of banks performance followed by retrenchment, leadership style, job insecurity and training.

Table .1 Regression Analysis (Coefficients) for independent variables on banks' performance.

		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
Model		B	Std. Error	Beta	B	Std. Error
1	(Constant)	.173	.175		.988	.326
	RETRENCH	.258	.026	.544	9.882	.000
	UNRETARGET	.305	.027	.613	11.331	.000
	LEADSTYLE	.254	.026	.510	9.648	.000
	TRAINING	.069	.025	.151	2.730	.008
	JOBSECURE	.086	.025	.184	3.409	.001
	EXLOAD	-.041	.028	-.087	-1.463	.147

a Dependent Variable: BANK PERFORMANCE Sig. At 5%
Source: Author's computation from SPSS output.

From the model summary Table 2, the coefficient value of R square posits that 0.801 variations in the explanatory variables such as (retrenchment, unrealistic target, poor leadership, training, job insecurity and excess workload) actually led to significant difference in banks' performance. This implies that only 80.1% of determinants variations were explain the variation in the performance of the Nigerian banking industry. The remaining 19.9% unexplained variation is as a result of other variables outside the regression model and these are included in the stochastic error term. Again, the value of R in the model demonstrated that there is a strong relationship between the six dimensional variables and performance in Nigerian banking industry at 5% level of significant ($r= .895$, $P< 0.05$). It implies that 89.5% of performance in Nigerian banking industry will be accounted for by the independents variable. Looking at the Table 2, it shows that the overall regression is highly statically significant in term of its goodness fit ($F= 52.379$, $P<0.05$). Durbin-Watson of 1.843 also explained absence of serial correlation and the negative relationship that exist between the dependent and independents variable.

Table 2 Regression Analysis (Model Summary[b]) for independent variables on banks' performance.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.895[a]	.801	.786	.14156	.760	52.379	6	78	.000	1.843

Source: Author's computation from SPSS output.

5. Conclusion and Policy Recommendations

5.1 **Conclusion:** From the data analysis and interpretation of results, it shows that leadership style, unrealistic target, retrenchment, job insecurity, training has positive relationship with organizational performance due to other determinant factors. Meanwhile, the aforementioned determinant factors are having values less than 5% level of significant. In the case of excessive workload, the result shows -0.041, it indicates negative relationship with the performance in organization and it equally shows that there is insignificant relationship with the value of 0.147 which is greater than 5% significant level. These simply explain that focusing on improvement of specific determinant factor will not sustain overall performance of the banks. The view is shared with the previous researchers whose findings show that the effect of labour turnover on organisations' performance is both negative and positive and that the determinant factors vary from one organisations to another, banks inclusive (Glebbeek, *et al.,* 2003). Therefore, the study has been able to affirm that single determinant factor is not sufficient enough to substantiate expected banks' performance, hence, banks should adopt all round approach to reduce what can make employees quit especially the productive staff; excluding personal factors. This is consistent with the Ologunde, *et al.,* (2011) which advocated for holistic approach of non-economic and economic factors as a panacea to the problems of turnover in an organisation. The value of R square 80.1% shows the good fit of the result. It equally shows that 80.1% of the explanatory variables (i.e retrenchment, unrealistic target, poor leadership, training, job insecurity and excess workload) are significantly related to the performance in banking sector. Considering the importance of the aforementioned variables, unrealistic target with t value of 11.331 ranked first, follow by retrenchment with t value of 9.882, next is leadership style with t value of 9.648, job insecurity with t value of 3.409, training with t value of 2.730 and excess workload with t value of -1.463. This further stressed that for banks to stand firmly and keep on going on the platform of performance in the business competitive environment the variables must work as a system and effectively manage by the management.

5.2 Policies Recommendations

Based on the findings of this study, the following recommendations are desirable

i. Banks management should ensure that other determinant factors, especially, those that are concerned with the institutions performance are given necessary support.
ii. Country Legislators should enact a law that will curtail Banks management from setting unrealistic target rate for their employees to minimise the risk of evil vices involved in achieving the target especially, the ladies bankers

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