RETENTION STRATEGIES OF KEY TALENT AT THE BANK OF ZAMBIA

By

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Submitted in partial fulfilment of the requirements for the degree of Masters in Business Administration (MBA) in the faculty of Business and Economic Sciences at the Nelson Mandela Metropolitan University (NMMU).

PROMOTER: Dr Amanda Werner

DATE OF SUBMISSION: September, 2009

PORT ELIZABETH

SOUTH AFRICA
DECLARATION

I hereby declare that this work has not previously in its entire or in part been submitted at any university for a degree.

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This dissertation is the result of my own independent work, except where otherwise stated. Other sources are acknowledged by giving explicit references. A reference list is appended.

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I am deeply indebted to the people who have been instrumental to the success of this study. I wish to extend my gratitude and appreciation to the following people:

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- Finally to my family, for their support during the entire period of study and for believing in me.
ABSTRACT

Finding and developing key talent is one of the toughest business challenges that executives face.

The main problem of this study was to identify strategies that could be implemented by the Bank of Zambia (BoZ) in order to retain key talent. To achieve this objective the following procedure was followed:

- Talent management strategies that were used at that time to improve retention at the BoZ were presented and discussed. Four main strategies were identified; professional scales, promotions, cash awards and flexible working hours.

- Data regarding the turnover of people with key talent at the BoZ was collected and analysed. Key talent was defined and key talent at the BoZ was identified. It emerged that a retention problem was experienced among employees with a first university degree or professional qualifications such as ACCA/CIMA. The employees were mainly employed at the middle management level.

- A literature study was conducted to identify talent management strategies that organisations could use to manage key talent. The literature study focused on the talent management process as a whole. Attention was focused on who should take responsibility for talent management, the importance of talent management and talent management strategies related to motivation, leadership and human resource strategies were also highlighted. The three strategies were found to be inter-related.

The theoretical study formed the basis for the development of a survey questionnaire to establish the extent to which the strategies revealed in literature were utilised at the bank. The survey was administered to a randomly selected group of middle management employees at BoZ 5 and BoZ 6 levels.
The empirical results revealed that all the strategies identified were used but that there was room for improvement in some areas. It was evident that many respondents felt that talent management was not a business priority at the bank. Many respondents felt that human resources played an adequate role in talent management but that their direct supervisors and senior management should play a bigger role than was currently the case.

It was also evident from the results that most respondents felt that the leadership style of supervisors at the BoZ was effective and supportive.

The extent to which some of the human resource strategies were used could lead to low morale and dissatisfaction among people with key talent. Specifically, the results revealed that most respondents felt that performance appraisals were not fairly and consistently applied or linked to incentives.

On the basis of the literature study and the results of the empirical study, a talent management model was developed for the effective implementation of retention strategies. However, the effectiveness of these strategies would depend on the support of management. Managers, supervisors and employees themselves have to be involved in talent management.
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# CHAPTER 1

## INTRODUCTION, PROBLEM STATEMENT AND DEFINITION OF CONCEPTS

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CHAPTER 1

INTRODUCTION, PROBLEM STATEMENT AND DEFINITION OF CONCEPTS

1.1 INTRODUCTION

Economic growth is a top priority for governments, economists and business leaders. The growth of specific industries is often a prerequisite for overall economic growth. The success of industries is dependent on the success of individual businesses that make up that industry. It is therefore important to continuously find ways of improving the performance of individual businesses.

Labour plays a vital role in the success of any business. However, labour markets have been tightening over the past decade and replacement costs associated with filling vacancies have been spiralling upwards for years. Development of fully integrated retention policies could be one of the most effective responses that organisations could make to these kinds of problems (Steel, Griffeth & Hom, 2002:2).

It is therefore imperative to identify strategies that could be used to retain key talent in order to sustain the successful performance of major players in an economy.

The organisation’s ability to retain staff directly affects its costs and profitability. A low turnover is usually indicative of good organisational morale. Moreover, Campbell (1999:1) maintains that losing employees often results in a loss of customers, business and credibility as an employer.

Recruiting and retaining staff is particularly tough when human resource budgets are tightening. Phillips (2007:4) states that with human resource budgets constrained,
organisations need to look for more cost effective ways of improving key talent management processes.

1.2 PROBLEM STATEMENT AND SUB-PROBLEMS

The Bank of Zambia (BoZ) is an equal opportunity employer dedicated to the pursuit of excellence. The bank attracted highly qualified employees due to the competitive remuneration offered in comparison to other organisations (BoZ Employee Resourcing and Retention Policy, 2008). Resignations or refusal to accept job offers were rare. However, in the last five years, the institution recorded an increase in the turnover rate of key employees from two to eight percent.

More specifically, employees that have been leaving have mainly been from the middle management levels namely; BoZ 5 and BoZ 6 with first university degrees or professional qualifications such as Association of Chartered Certified accountants (ACCA) and Chartered Institute of Management Accountants (CIMA).

In response to this problem, the bank formulated an Employee Resourcing and Retention Policy (ERRP) which outlined strategies that the organisation intended to implement. The BoZ identified four strategies for the retention of key talent namely; professional scales, cash awards, flexible working hours and promotions (Banda, 2008).

Recent research suggests that unemployment rates, even high rates, have little bearing on the turnover plans of individuals with specialised skills and training. As Jack Welch, former CEO of General Electric, puts it “In bad economic times, you have to take care of your best. Go hug your best. Give them a raise while you’re laying other people off” (Ruiz, 2006:13).
Like most things worth doing, effective retention policies are not a product of a simple formula. They usually result from methodical data collection, studious data analysis and thoughtful construction of problem-responsive strategies (Steel et al, 2002:2).

Retention goals flow from an awareness of an institution’s existing circumstances. Eventually, problem-responsive strategies could be tailored to specific needs or requirements of groups addressed by the policy’s retention targets.

In light of the above mentioned situation, the following main problem was identified and will be addressed in this study:

**What strategies can the BoZ use to retain key talent?**

The main problem is large and of a complex nature. The search for a solution to this problem required a breakdown of the main problem into logical sub-problems, that, when resolved, could solve the main problem. An analysis of the main problem led to the identification of the following sub-problems:

**Sub-problem 1**

What is key talent in general and what key talent has been identified at the BoZ?

**Sub-problem 2**

What is the current turnover rate among key talent at the BoZ?

**Sub-problem 3**

What retention strategies are recommended in current literature for the retention of key talent?
Sub-problem 4

What strategies is the BOZ currently using to retain key talent?

Sub-problem 5

How can the results of sub-problems three and four be integrated into a framework for the retention of key talent at the BoZ?

The present study attempted to make a contribution to the success of the bank by evaluating and identifying strategies that could be used to retain talent.

1.3. DEMARCATION OF THE RESEARCH

The problem statement gives an indication of what is to be included in the research. In order to make the study more manageable, the research focused on the following:

1.3.1 Targeted grades

The study was limited to middle management levels namely; BoZ 5 and BoZ 6. These included accountants, economists, lawyers, bankers, IT specialists, bank inspectors and other personnel operating in different functions at those levels. All other levels below and above the stated grades were excluded.

1.3.2 Geographical demarcation

The empirical component of the study was restricted to the Bank of Zambia in Lusaka, Zambia.
1.3.3 Subject of evaluation

According to Holbeche (2002:46) a human resource professional should be in touch with the effects of change from the employee angle and should anticipate some priorities that need to be addressed if organisations are to attract or retain a knowledgeable and committed workforce. The focus of the study was to identify strategies that could be used by the Bank of Zambia for the retention of key talent.

1.4 SIGNIFICANCE OF THE RESEARCH

According to Kinnear and Sutherland (2005:15), a knowledge worker is any employee who uses their specialist knowledge to contribute to the products or services from which a company profits. In order to retain knowledge workers, organisations must ensure that they pay close attention to the individual development needs of the person (Werner, Bagraim, Cunningham, Potgieter, Viedge, 2007: 119). The satisfaction of employees is of paramount importance for any organisation’s sustainability and the BoZ needs to address the desires and demands of its key employees so as to retain their crucial skills.

The significance of this research was therefore, to identify strategies that could be used for the retention of key talent at the BoZ. This is a problem faced not only by the BoZ, but also by other organisations in Zambia and other countries, and a problem aggravated by a general shortage of talent.

The results of the study can be used by:

- The management team, senior managers, direct supervisors and the HR department at the BoZ, who are collectively responsible for talent management.

- The management of other organisations who are concerned about the shortage of skills and the retention of key talent in their organisations.
• Scholars in the field of management, human resources management and other fields who study talent management and related topics such as recruitment and retention.

1.5 ASSUMPTIONS

The following assumptions apply to the study:

• Talent management is a strategic objective to achieve organisational goals.
• Key talent can be retained by adopting an appropriate strategy.

1.6 RESEARCH OBJECTIVES

The primary objective of this study was to identify retention strategies that the BoZ could implement for the retention of key talent.

Further, the study investigated the adequacy of four strategies identified by the BoZ namely; professional scale, cash awards, flexi working hours and promotions for the retention of key talent.

In addition to the above mentioned primary objective, the following secondary objectives were pursued:

• Conduct a literature study to identify what key talent is and identify strategies that could be utilised to retain specialised skills in an organisation.
• Describe the current retention strategies employed by the BoZ.
• Conduct an empirical study to establish the extent to which BoZ employees agreed that the strategies adopted by the bank, and those identified in the literature study, could assist the organisation in retaining key talent.
• Make recommendations on strategies that could be implemented to retain key talent.

1.7 RESEARCH METHODOLOGY

The main problem of this study was to identify strategies that could be used to retain key talent at the Bank of Zambia.

The following broad procedure was adopted to address the main problem:

1.7.1 Theoretical study

A theoretical study was conducted to explore:

• The concept key talent.

• The meaning of key talent at the BoZ.

• Strategies that could be used to manage and retain key talent.

• The extent to which the strategies decided upon by the BoZ were in line with theoretical findings.

The literature study addressed sub-problems one to four.

1.7.2 Empirical study

For this study, a positivistic research paradigm was used. A survey was conducted for the empirical study.

The questionnaire consisted of three main sections namely; Section A, B and C. Section C consisted of five sub-sections:

• Section A - Demographic information
• Section B - Talent management
• Section C - Talent management and retention strategies
  Sub-section C1 - Recruitment
  Sub-section C2 - Performance management
  Sub-section C3 - Motivational strategies
  Sub-section C4 - Leadership strategies
  Subsection C5 - Human resource strategies

While some questions were presented with restricted response options, most were structured based on a five point Likert type scale.

A copy of the questionnaire is attached as Annexure C.

In this study, simple random sampling was used as it was assumed that the target population was relatively homogeneous with respect to their response profile on the variables under study. The sample was drawn from the target population of middle management employees in the BoZ. A sample size of 100 respondents was considered for the study. The questionnaire was self administered. Anonymity was guaranteed by not asking respondents to put their names on the questionnaire.

Data obtained from the survey was recorded in Microsoft Excel and an SPSS computer program was used to analyse the data. The percentage scores, mean scores and standard deviations were calculated and interpreted. In addition, responses to similar questions were checked for consistency. The results were tested against the theoretical findings. Conclusions were drawn, and recommendations that could be used to enhance the management of talent in the bank were made. A framework was compiled that depicted the main strategies that organisations could use for the management of talent (see Figure 5.1).
1.8 DEFINITION OF KEY CONCEPTS

The following terminologies that appear in the title, main problem and sub-problems were defined to remove interpretation differences:

**Key talent**

Brittain (2007:1) defines key talent as people with talent that the organisation values. They have business-specific technical knowledge or skills (known as technical key talent) such as in an IT role or special know-how (known as individual key talent) such as having unique relationships with clients.

Kaye and Jordan-Evans (2005:1) define key people as top performers, high potentials as well as “solid citizens” who show up day after day to reliably do their work. They are necessary to the success of the organisation. They are the steady, dependable employees whom an organisation cannot afford to lose.

**Strategies**

Strategy is an integrated and coordinated set of commitments and actions designed to exploit core competencies and gain a competitive advantage (Hitt, Hoskisson & Ireland, 2007:4). Retention strategies can therefore be defined as an integrated approach to retain core competencies to achieve a competitive advantage.

**Employee turnover**

Mathis and Jackson (2006:73) define turnover as a process in which an employee leaves an organisation and has to be replaced. The authors relate turnover to job satisfaction and organisational commitment.
**Employee retention**

This is a systematic effort by employers to create and foster an environment that encourages current employees to remain employed by having policies and practices in place that address their diverse needs (Employee retention, 2005).

**Professional scales**

Professional scales is where professional employees are recognised for their knowledge and skills and are awarded pay rises that may exceed the ceiling of the salary levels within their ranks or grades (Banda, 2008).

**Flexible working hours**

The Free Dictionary defines flexible working hours as a system of assigning hours for work that permit employees to choose, within specified limits, the hours that they will be at their place of employment (Flexitime, 2009).

**Promotion**

Promotion is a vertical movement to a position of increased responsibility with the attendant remuneration (ERRP, 2008).

**Cash awards**

This is a one time cash payment to an employee which is not in addition to the regular salary and which does not increase the individual’s rate of basic pay (Cash awards, 2008).
1.9 ORGANISATION OF THE REMAINDER OF THE STUDY

The study report is divided into five chapters.

Chapter one outlined the problem statement, objectives and methodology. The definition of concepts was also presented.

Chapter two provides a literature overview of strategies that could be used to retain key talent and a description of the current strategies used by the BoZ.

Chapter three outlines the research methodology, which includes the research paradigm, sampling design and measuring instruments.

In chapter four, the empirical results are presented and analysed.

In chapter five, the final conclusions are summarised. The chapter concludes with recommendations for the retention of key talent at the BoZ, and other organisations in general.
CHAPTER 2

A THEORETICAL OVERVIEW OF TALENT MANAGEMENT

2.1 INTRODUCTION

In chapter one the aim of the research was outlined. The problem statement, demarcation of the research, the significance and objectives of the research, research design and methodology were discussed.

In this chapter, a theoretical overview of talent management is presented in an effort to identify best practice for talent management.

Firstly, talent management is defined and concepts relating to talent management are discussed. Key talent, from the perspective of the BOZ is discussed. An overview of strategies that organisations can use to identify key talent is provided. Attention is then focused on strategies that have been identified by BoZ and their influence on retention. The chapter ends with a framework for an effective talent management process.

2.2 WHAT IS KEY TALENT?

Filmer (2008:1) points out that one of the key challenges in designing effective talent management processes has to do with the difficulties of defining talent, given the different perspectives within and across organisations. Within a company, managers, who themselves usually display a variety of skills and characteristics may emphasize different attributes when defining what it means to be a key talent: the ability to react quickly to new
circumstances or imperatives, the ability to generate revenue or the willingness to take risks, for example.

The definition of key talent, across companies, can range from the entire workforce, where each member is viewed as critical for success to select talent groups, such as those with scarce skills, high performers, high potentials or future leaders.

However, Kiddy and partners (2009) define key talent as people who have a technical or individual talent that the organisation values.

Kiddy and partners (2009) further state that key talent represents five to ten percent of total staff. They differ from high potentials in that they often stay in the same role for much longer, they have business specific technical knowledge or skills (known as technical key talent, such as in an IT role) or are holders of special know-how (known as individual key talent, such as having unique relationships with clients).

Key talent are often more difficult to develop because of the specialised nature of their role. By definition, they provide the organisation with something that would be difficult to replace. Knowing how to manage such a group of people is therefore essential to business strategy.

Kaye and Jordan-Evans (2005:5) define key talent as employees, knowledge workers, associates and technical or functional specialists who do the work and keep a company successful.

While most observers think of talent as referring to managerial jobs, any positions that are hard to fill or crucial to the organisation count as talent.
From the above discussion, it can be concluded that key talent refers to people who are critical to the success of an organisation. These are a group of employees, knowledge workers who have the greatest impact on an organisation’s ability to compete in the marketplace.

Key talent therefore possess scarce skills that an organisation values as well as business specific know-how that makes it difficult and costly for them to be replaced.

2.2.1 Key talent at the Bank of Zambia

Defining key talent groups and keeping them motivated is essential if companies want to avoid the potential threat of unwanted employee turnover. However, more often than not, key employees are not recognised, and even if they are, are not appropriately stimulated (Retaining key talent in China, 2009).

The BoZ is moving towards what could be described as an action-oriented talent management system. The bank has developed a competency framework for most jobs. Competencies define skills, knowledge and abilities required for success. The development of a competency framework is seen as an important step in understanding what is required of talent and for providing language that could be used consistently in recruitment and development. The bank recognises its employees as a critical resource to its success. To this effect, the bank has committed to follow a strategic and professional approach to recruitment for the institution to get the right people into the right jobs at the right time in order to fulfil its strategic goals. The BoZ has also committed to enhancing the performance management process (Employee Resourcing and Retention Policy, 2008).
Talent management is about identifying, developing and mobilising talent. Where in the past the bank sought external talent, there is a focus on ensuring managerial and other key positions are effectively filled using leadership capability within the institution.

The BoZ believes talent exists at all levels, however, key talent that is crucial to the success of the bank is at the operative levels across all functions. These are BoZ 4, BoZ 5 and BoZ 6 levels. Employees at these levels mostly have first university degrees or other professional qualifications such as ACCA and CIMA. However, with regard to turnover, an increasing trend has been recorded at BoZ 5 and BoZ 6 levels. It is for this reason that this research has focused on these two levels.

Banda (2008) revealed that it was evident from exit interviews, that staff at the above mentioned two levels left the organisation for career development (greener pastures), while others felt that they were not being appreciated.

2.2.2 Labour turnover among key talent at Bank of Zambia

The Bank of Zambia is an equal opportunity employer and until recently, turnover has not been a serious problem. This may have been due to the competitive pay that the institution offered and the fact that the institution was considered an employer of choice. The institution received an overwhelming number of applications whenever a vacancy was advertised (Banda, 2008).

An overwhelming response to advertisements for vacancies implied that the bank had an opportunity to select the right people to fill positions. It also implied that the bank could engage in best management practices by creating talent pools which could be used for internal assignments and progression, providing greater flexibility for individuals and the organisation as a whole.
In the last five years, the institution saw an increase in the turnover rate of key employees from two to eight percent. Most of the employees who left were graduates with a first university degree and those with professional qualifications such as ACCA and CIMA. These were mainly employed at the middle management level (BoZ 5 and BoZ 6).

According to Banda (2008), employees who left cited career progression while others felt that their efforts were not being appreciated. This was revealed during exit interviews. When the bank realized that the rate at which employees were leaving the institution was not receding, an Employee Resourcing and Retention Policy (ERRP) that outlined a number of strategies that the bank would consider, was drafted.

2.3 WHAT IS KEY TALENT MANAGEMENT?

Peter Cappelli, a Wharton Professor, author of ‘Talent on demand: Managing talent in an age of uncertainty,’ and a recognised world authority on human capital defines talent management as anticipating the needs of talent and setting out a plan to meet these needs (Goldsmith, 2009:1).

Gubman (1998:100) defines talent management as how employees are staffed, organised, helped to learn, managed and rewarded for their performance. He goes further to state that people management practices are not separate functions from running a business, it is the process of running a business and producing results. Talent management practices are best only if they are aligned to the organisation’s business style.

Prahalad and Ramaswamy (2003:89) state that talent management is the new organisational core competency. Excellent key talent management is the value proposition that an individual must bring to his/her organisation because employees have long valued their
managers ‘soft’ skills. Employees reward their personal managers by gladly returning day after day to meet ever-increasing goals. They so value the experience of working with their managers that they hang in during tough times.

If talent is scarce and valuable, companies win when they are smarter than the competition in creating an attractive work environment, picking the right people and getting the most out of them. Managing talent is the ‘make or break’ skill in the information economy (Gubman, 1998:4).

Survey evidence suggests that most companies do not manage talent. A generation ago, 96 percent of large employers in the USA had dedicated departments to do workforce planning. Now less than a third attempt to forecast demand for talent. Some estimates suggest that less than one in five companies attempt to plan for internal succession (Goldsmith, 2009:2).

Goldsmith (2009:2) states that companies that attempt to do talent management in a sophisticated way use old-fashioned models from the 1950’s that assume they know with great certainty what the demands of the future will be. He mentions that the problem for talent management is to deal with, and manage uncertainty. This could be done by adapting techniques that are already well known from supply-chain management. A manager needs to know what would happen if forecasts for demand turn out to be wrong.

If actual demand is greater than forecast, there is a shortage of talent and if actual demand is less than the forecast, there is a surplus of talent. What one needs to know is what it would cost in each case?

The idea of having a ‘deep bench’ of talent costs money. A deep bench in inventory and human capital is the most expensive form of inventory, as an organisation has to keep paying while people are ‘sitting on the bench.’ The ambitious ones are likely to leave.
Falling short on talent, on the other hand, can be offset in most cases by outside hiring, contracting or temporary workers. When the greater cost is known, planning could be done accordingly.

Snell (2008:10) defines talent management as a comprehensive set of processes designed to manage a company’s greatest asset - people. She states that the applications needed to support these processes are defined differently by industry analysts and consultants but the majority includes recruitment, performance management, competency management, succession management, career development and compensation.

Talent management is both a craft and a virtue that enables and empowers people to induce and gain personal mastery in those occupations that nourish their truest interest and feeling of personal fulfilment. Talent management liberates an individual to pursue and experience life as a rainbow of parallel streams of exciting, intermittent challenges in which talent provides the amazing ability and leverage to conquer any number and variety of life’s contests (Joubert, 2007:13).

One prestigious American management consulting firm launched an investigation into the battle for talent with the aim of showing how top-performing companies in America differed from other firms in the way they handled employee related matters. The research team wrote that success in the modern economy belonged to companies with the ‘talent mindset: the deep-seated belief that having better talent at all levels is how a company can out-perform its competitors’ (Joubert, 2007:15).

The purpose of talent management is to identify and maximise individual and institutional talent for personal, institutional, investor and stakeholder benefit.
Donaldson (2009) proposes that talent management should be as rigorous as any other business planning process and it should be recognised as being as valuable to an organisation’s success as any other process.

Based on the above discussion, it can be concluded that talent management is a holistic approach to optimising human capital which enables an organisation to drive short and long-term results by building capacity through integrated talent acquisition, development and deployment processes that are aligned to business goals.

The BoZ has started the process of talent management by formulating strategies for the management of key talent. These strategies are discussed under 2.6.

2.4 WHO SHOULD BE INVOLVED IN KEY TALENT MANAGEMENT?

Key Talent management processes require extreme discipline and commitment on the part of both the Human Resources department and other functions of the organisation (Sartain & Finney, 2003:109).

Throughout an organisation, there are ‘stars’ - people who are essential to the future of the business. These people would be difficult if not impossible to replace. Sartain and Finney (2003:116) advise that it is important to place a special emphasis on nurturing these stars. It should be a deliberate policy that includes high-touch executive attention, career development opportunities, more frequent compensation reviews, more stock options, or whatever else is important to keep these people engaged.

Kaye and Jordan-Evans (2005: xv) state that many managers wrongly claim no responsibility for employee engagement and retention. They believe key talent retention is
largely about money, perks and benefits, areas where they have little control. The authors state that beside these things, employees want:

- challenging, meaningful work,
- a chance to learn and grow,
- great co-workers,
- recognition and respect, and
- a good boss.

The manager can influence these factors. Senior leadership and organisational policies also matter and so do employees who also have to take responsibility for their own satisfaction.

Barton (2006: Advert 6) points out that there are many organisations that have reduced turnover by more than 50 percent in one year. The first issue for companies is to set retention goals and hold managers accountable. Too many companies just shrug when good people leave. Good companies make it clear that retention is part of the manager’s job.

It is the role of the manager to take a long term view of an individual’s career and make sure short-term pressures do not get in the way, for example a manager may be reluctant to release an employee for a career-enhancing move because meeting the target is easier if the employee is available. Frequently, such short-term actions lie behind good people quitting for career development (Fowke, 2006: Advert 6).

Fowke goes on to advise that retention is a one-to-one process. People tend to think of retention as a human resource responsibility. They keep asking whether human resources is providing good compensation, benefits and work-life programs so that good performers can be kept. But the accountability for retention lies with the individual manager. And it is not enough for managers to create a good atmosphere in general, they have to win the
commitment of each employee. The easiest way to do this is simply to ask each person what makes them want to stay.

Sullivan (2006:50) states that human resources must help managers identify top performers who are at risk of leaving and develop a retention plan to motivate, develop and challenge each ‘at risk’ individual. Human resources must also become aggressive in recruiting and retention so that less of a company’s top talent is given away to key competitors compared to what is taken away from them. Further, human resources should increase the percentage of every worker’s pay that is ‘at risk’ or based on their output. Pay for performance, more than increasing base pay, increases performance and attracts top talent.

The best way to retain prized employees at a time of skilled labour shortage is to get managers to take responsibility for retaining their best people.

Sullivan further suggests that human resources should take an active role in facilitating the following solutions:

- Set aside time on a regular basis for managers to meet with their employees to discuss workplace concerns and possible solutions. Discover and define the problem before it is too late.

- Ask managers to regularly review workers’ expectations and their goals for career development. Work with them in creating long-term plans for growth that benefits the company and the employee.

- Regularly measure employees’ feelings about their manager by conducting interviews.
- When turnover rates are rampant, hold managers accountable by tying their compensation to retention. If the attrition declines, not only is it a sign of improved employee satisfaction, managers enjoy a more productive workforce and financial rewards.

Observers of corporate America’s talent struggle agree that what employees really want is often simple for managers to deliver (Dobbs, 2001:59). On-the-job development opportunities present an offer to train employees quickly with practical skills as opposed to theoretical skills. In this way, no one would leave citing lack of challenge and growth. The company’s ability to promote and move people laterally would also increase.

Joubert (2007:22) states that managers are accountable for developing their employees (not losing key contributors to turnover), promoting knowledge sharing and collaboration and for making good hiring decisions. Executives are accountable for the strength of talent pools, for the depth of bench strength (the number of superb employees available for an assignment) and for instituting effective talent management practices. Employees should be held accountable for their own professional development and ongoing learning.

Steeves (2009) agrees with this observation by stating that the responsibility for development lies not only with leaders in an organisation but also with the individual. Personal leadership must come into play, as individuals must take responsibility for their own career development. A high degree of self-awareness is critical. Instead of waiting for the organisation to serve up the best challenges, individuals need to go after those assignments that turn their existing strengths up a notch.

Charlton (2003) suggests that individuals should be encouraged to understand that they need to play a significant part in originating and developing their own training and coaching paths.
Bruce and Pepitone (1999:71) agree with the above mentioned observation when they state that employees must be encouraged to take responsibility for their actions and outcomes. When employees have a sense of accountability, they feel responsible for their actions and the results they achieve. Whatever action a manager takes, the ultimate goal should be to help employees feel motivated from within and to help them accept a sense of accountability that would guide and inspire them.

In conclusion, based on the above information, it is evident that various stakeholders are responsible for talent management in an organisation. These are:

- Senior management, who are responsible for developing and implementing a talent management strategy and ensuring an adequate pool of talent.

- Human resources, who should play a very important role in executing organisation strategy and developing talent to achieve organisation success.

- Managers, who are responsible for inspiring employees to be their best, to take risks, and to release their limitless and synergistic potential.

- Employees, who should be made aware of the importance of developing themselves and taking advantage of the opportunities presented in the organisation.

### 2.4.1 Managing key talent

Kiddy and partners (2009) share their views of managing key talent by stating the following:

- Identify who key talent are – Though it may be difficult to identify key talent, the owner of the talent strategy must put together processes to enable managers across the business to identify their key talent.
• Recognize key talent – Effective talent processes ensure a visible recognition system that engages key talent in the business.

• Develop key talent – Individual talent may be interested in different sorts of development opportunities focused on cross-functional groups where they may be able to add value.

• Reward key talent – Key talent are valuable to an organisation and they contribute in very different ways, so it makes sense to reward them in equally different ways. Some may place value on being allowed time to write for trade magazines, others may want to attend or even speak at conferences. The central talent management challenge for most organisations is to find time and commitment to give these people the one-to-one attention that they are likely to require.

• Manage key talent – Key talent is often pigeon holed by others as the experts on a certain subject. It is important that they do not become too removed from the rest of the organisation. Key talent should be helped to remain integrated with the business, often by making sure that the talent participates in cross business activities such as conferences and projects.

• Utilise key talent – Making the best use of key talent means ensuring they interact with the rest of the business and share their specific knowledge.

Joubert (2007:17) agrees with the above observations and adds that a deliberate practice of talent management comprises six talent management practices. These are:

• Creation – Talent comes to the fore when it is demanded, identified and rewarded. This practice ensures that institutions and the economy have a sustained source of great talent.
• Talent Calibration provides a framework for measuring, selecting and ranking institutional talent and pulling the best to the top.

• Cultivation - People who provide greater value than others to the enterprise with their achievements should receive greater rewards, recognition and growth opportunities. An incentive policy promotes excellence and breakout achievements. Cultivation ensures that talent is forged as a competitive capability and leveraged for breakout achievements that establish new standards and cultures.

• Leveraging – The aim of leveraging talent is to ensure that employees’ talents are optimally deployed and engaged to have a maximum impact and effect in implementing strategic organisational goals and objectives.

• Caring ensures that balanced personal wellness remains at a peak, thereby facilitating maximum competitiveness, productivity and inspiration.

• Coaching ensures that people understand the contests and competitive environments of work and life and know which practices to apply for sustained success.

From the above observation, it can be concluded that it is important for organisations engaged in talent management to identify, develop, recognize, reward and manage their key talent so that their productivity remains at a peak.

2.5 TALENT MANAGEMENT STRATEGIES

This section discusses talent management strategies that could be used to retain key talent. The section starts the discussion by explaining why it is important for organisations to implement talent management plans and also highlights myths that have arisen concerning what it takes to retain employees. Strategies that have been identified by the BoZ are also examined.
2.5.1 Importance of talent management strategies

According to Butler and Waldroop (2005:124), a company’s most important asset is the energy and loyalty of its people - the intellectual capital that, unlike machines and factories, can quit and go to work for a competitor.

Kinnear and Sutherland (2001:16) state that organisations stand to lose the very essence of their business if they do not nurture their employees’ commitment and loyalty. If human capital is the organisation’s competitive advantage, then every company needs to insure itself against employee turnover by developing an integrated talent management plan.

Many managers regularly undermine that commitment by allowing talented people to stay in jobs they are doing well at but aren’t fundamentally interested in. To turbo-charge retention, managers must know the hearts and minds of their employees and then undertake the tough but rewarding task of sculpting careers that bring joy to both (Butler & Waldroop, 2005:125).

Butler and Waldroop (2005:113) conducted research over the past 12 years as to why hiring good people is tough and keeping them even tougher. They concluded that many talented professionals leave their organisations because senior managers don’t understand the psychology of work satisfaction. They assume that people who excel at their work are happy in their jobs. Logical as this statement may sound, the fact is that strong skills don’t always reflect or lead to job satisfaction. The answer lies in the effective implementation of talent management strategies, for example when the job matches employees’ deeply embedded life interests. Deeply embedded life interests are long-held, emotionally driven passions, intricately entwined with personality and thus born of an indeterminate mix of nature and nurture. These interests do not determine what people are good at but what kind of activities makes them happy. At work, that happiness often translates into commitment. It keeps people engaged and it keeps them from leaving.
Considering the above information, it is evident that it will be in the best interest of the BoZ to have a key talent management process in place. Such a programme, if designed and implemented correctly, will provide a range of benefits for the talent, the institution and the HR professionals in the bank as well.

Morton (2005:16) outlines the benefits of talent management processes as follows:

- **Talent** – As the workforce changes, workers seek a different sense of relationship with their employer. This emphasises a shared sense of responsibility for career development and growth. Talent management benefits individuals who are deemed exceptional by providing them with the tools and processes to learn, grow and remain 100 percent engaged. Individuals get frequent and honest feedback on both their performance and their potential. They also get a range of opportunities to progress – some that come from learning on the job or developmental assignments and others that come from structured courses or programmes. Through facilitated discussions, individual managerial interaction and participation in programmes for high potentials, they get more of a chance to be proactive in shaping their career with the organisation.

- **The organisation** – A strong positive correlation exists between having a talent management mindset and financial results. The impact that talent management has on the bottom-line provides a wide range of benefits for the culture of the organisation. For example, by creating an environment in which frequent and honest feedback is the norm, culture change is promoted. It also minimises risk. Organisations that know which positions are critical to them and the likelihood of their ability to keep those positions filled with outstanding individuals are being strategic and are also mitigating risk. Further, organisations that have talent management processes in place have a much better understanding of what sustains employee engagement. They are working at defining the difference between good and great performance. Talent-centric organisations are crafting leadership values and behaviours, competency models and enriched performance management
processes to ensure that they achieve the competitive advantage that people can provide.

- **Human Resource (HR) professional – Talent management** provides benefits for HR because it places the HR professional in a facilitative, business partner role rather than in an administrative, behind the scenes role. Facilitating talent reviews or talent discussions provides the HR practitioners with an opportunity to show that they understand what the key business issues are and the human capital requirements for the business.

### 2.5.2 Myths about retaining employees

Keeping key talent is a challenge that all organisations share and that becomes even more difficult as labour markets tighten. Mathis and Jackson (2006:67) point out that some myths have arisen about what it takes to retain employees. They have identified some of the myths as follows:

- **Money is the main reason people leave.** Money is certainly a powerful recruitment tool, and if people feel they are being paid inadequately, they are clearly more likely to leave. However, if they are paid a competitive package or salary, other parts of the job are more important.

- **Hiring has nothing to do with retention.** This is not true. Recruiting and selecting the people who fit the jobs and who are less likely to leave in the first place, and then orienting them to the company, can greatly increase retention.

- **If you train people, you are only training for another employer.** Developing skills in employees may indeed make them more marketable, but it also tends to improve retention. When an employer provides employees with training and development assistance, job satisfaction may increase and employees are more likely to stay.
• **Do not be concerned about retention during a merger.** That is exactly the time to worry about retention. While some people may have to be cut off after a merger, the people the company would like to keep may have the most opportunity to leave voluntarily.

• **If good people want to leave, a company cannot hold them.** Employees are best viewed as free agents. They can indeed leave when they want. The key to keeping good people is to create an environment in which they want to stay and grow.

Poor talent management practices usually manifest in absenteeism, job hopping, productivity loss and stress and it costs companies millions of money.

The above myths illustrate that managers and organisations sometimes have incorrect perceptions about the management of key talent which might prevent them from taking the necessary steps to retain key talent and in the process reduce the organisation’s ability to stay competitive. It shows that a company, such as the BOZ, should not solely rely on money as a mechanism to retain key people, but that it should also consider its hiring and selection processes, train and develop employees and design jobs in such a way that people become engaged in the organisation.

### 2.5.3 Strategies that could be used to retain key talent

In this section, strategies for retaining employees as revealed in literature have been investigated. During this investigation, three categories of strategies emerged: motivation strategies, leadership strategies and human resources strategies. These strategies are discussed in detail below.
2.5.3.1 Motivation Strategies

Motivated employees are more likely to stay longer in their jobs. Johns (1998:147) and Newstrom and Davis (1997:261) agree that turnover is related to job dissatisfaction. The more satisfied a person is, the longer they stay in their job. Employees with a lower satisfaction contribute to a higher rate of turnover. Disgruntled employees may even take up jobs with competitors. Newstrom and Davis (1997:261) state that dissatisfaction stems from a lack of fulfilment, lack of recognition on the job, conflict with a supervisor or a peer, or that a person may have reached a personal plateau in their career.

In order to reduce turnover and enhance retention, various strategies can be used to motivate as well as mitigate against dissatisfaction of employees. Holbeche (1998:11) believes that instead of concentrating on finding ways to motivate employees, organisations should also strive to eliminate those factors that de-motivate employees. The author further adds that well motivated individuals are an essential element for excellent performance, even more so when they are competent.

2.5.3.1.1 Communication

Unclear and poorly structured communication systems make it virtually impossible for members of an organisation to know what to achieve (Adam, Arquette, Deutscher, Felski, Jones, McCarthy, Perry & Zaia, 1998:293). Well designed communication strategies help organisations to stay on top of their business objectives. Such strategies also make employees, at all levels, better able to accomplish their duties in the most efficient and effective possible way. Well defined communication strategies help keep employees involved and productive.
Having a clear communication policy regarding a number of factors can help motivate employees and help the organisation to understand to what extent employees are motivated by:

- working under pressure and tight deadlines
- working in a competitive environment
- work that requires commitment beyond normal working hours
- opportunities for interaction with other people in their work
- the need to be able to uphold ideals and conform to high ethical standards (A plan for keeping employees motivated, 2001:66).

Effective communication is even more critical during dramatic change than during stable times. There are dozens of examples of high level managers deciding to withhold information in organisations going through major change such as downsizing, mergers and acquisitions.

Johnson (2000:195) states that fast, accurate, easy to digest, user friendly and global information is going to be a major factor in building businesses in the 21st century. He goes on to state that in order to energize employees, they need to be informed and if this is not done, today’s technology means that employees will do it themselves. There are no secrets anymore.

Kaye and Jordan-Evans (2005:84) advise that sharing information with employees would lead to an increase in commitment and enhance the odds of keeping the best people. Helping a team focus on the future includes providing information that supports employees’ development and career advancement. A manager needs to share what they know about:

- the organisation’s strategic direction and goals
- the profession, industry and organisation’s future
- the emerging trends and new developments that may affect career possibilities
- the cultural and political realities of the organisation
Johnson (2000:196) states that effective communication is a two-way street. Leaders not only have to send messages in a consistent and culturally astute manner, but they also have to receive signals from employees in such a way that they really hear what is being said. At the same time, they must be able to integrate these inputs into their thinking, without compromising the clarity and coherence of the global message.

Kaye and Jordan – Evans (2005:88) state that getting information is also a way of keeping key employees. People want to be heard regarding their jobs, the work at hand and the organisation’s goals and strategies. As a manager, one needs to ask for that input.

Face-to-face communication, video, newsletter, email, voice mail, open forums and bulletin boards all have their place in communicating effectively. The best approach depends on an organisation’s culture and the message it is trying to send. However, Kaye and Jordan – Evans (2005:87) propose that information should be shared face-to-face, especially if it is difficult to deliver or will affect employees significantly.

Folscher (2004:12) point out that research has shown that good communication is a major factor in job satisfaction and that it has a very strong impact on performance and productivity. Effective communication results in higher productivity and greater cooperation in an organisation. Information that needs to be systematically communicated to employees, concerning changes at work includes:

- planned introduction of new technology
- imminent changes in products or services
- changes in organisational or departmental structures.

The International Survey Research (ISR) in Atlanta observed that in the battle to go global, the principal method for achieving commitment and alignment is the art and science of communication (Johnson, 2000:196).
An absence of communication can breed anxiety and paranoia which leads to high turnover rates, gossip and in some cases angst among once-harmonious colleagues (Rosenberg, 2004:86).

**2.5.3.1.2 Training and development**

Organisations address training and development in a number of ways. Tuition aid programs typically offered as a benefit to employees allow them to pursue additional educational and training opportunities. However, just offering such programs is not sufficient, employers must also identify ways to use employees’ new knowledge and capabilities inside the organisation, otherwise employees are likely to feel that their increased value is not being recognised (Mathis & Jackson, 2006:85).

Training and development efforts are usually designed to meet many employees’ expectations that their employers are committed to keeping their knowledge, skills and abilities current. Providing personnel with motivation to improve performance has to begin before employees begin work. Various well designed human resource processes should be in place to ensure that when organisations recruit the best employees, they hold on to them. These processes should include a well thought-out training and development plan that communicates how the organisation values their skills and contributions, and that informs them of personal development initiatives that are available for acquiring skills and competencies.

A training and development plan can be linked to internal succession planning in which the new skills and competencies lead to other opportunities within the organisation. If employees can see options ahead, it takes away the ‘no light at the end of the tunnel’ syndrome often associated with most jobs. Understanding what motivates employees very early in their careers and ensuring that there are clear training, development and succession planning systems in place would help in retaining the best employees and keeping their motivation at a high level.
Withers (2001:38) states that employees of today are restless by nature and live in the era of personal growth. They seek both personal and professional growth. The most successful information-technology companies spend seven to ten percent of their payroll on training compared with the standard two to three percent. Mentoring is becoming ever more popular, not only because it is often more effective than training but also because it can help revitalise older workforce members matched with younger employees. The lack of opportunities to learn and grow has been named as a top reason for employee dissatisfaction.

Ahlrichs (2003: xx) adds that offering opportunities for professional growth and development is not solely a training and development department’s responsibility. Continuous learning can be accomplished on a shoestring budget, managers of choice never stop teaching or learning.

Ahlrichs (2003: xiii) suggests that cross training, job-shadowing, mentoring and stretching by new experiences can be achieved with zero internal training dollars available. Sharing articles and books, attending professional organisation meetings and local conferences, and bringing back real content and teaching each other can make all the difference in a business unit.

Ahlrichs (2003:178) goes further to state that job shadowing involves an experienced employee spending a typical day with a new or otherwise inexperienced individual, for example, a ride along with a new sales representative. The experience offers a variety of tasks for the newcomer to observe and discuss with the experienced employee. Cross training involves knowledge transfer of a skill or technique. Long-time as well as newer employees often have special techniques and areas of expertise to share with others.

Ahlrichs (2003:174) mentions that research has indicated that 20 percent of employee turnover occurs because employees feel their organisation does not develop them sufficiently and quickly enough.
2.5.3.1.3 Compensation programs

Several surveys and experiences of human resource professionals have revealed that one key to retention is having competitive compensation practices (Mathis & Jackson, 2006:85).

Different firms follow different compensation strategies due to varying business differences. The differences between compensation strategies do not mean that one strategy is better than the other. Instead, they illustrate how compensation strategies are aligned with business strategies and the operational consequences of those strategies (Mathis & Jackson, 2006:363).

Provision of clear competitive compensation in-line with the external marketplace and ensuring that there is a direct linkage of performance to incentives can lead to a highly motivated workforce (Fields, 2001:196).

On the other hand unclear and poorly defined compensation programs invariably create interpersonal resentments and conflicts.

Retention issues must be systematically driven and organisationally based, requiring a broad range of interventions that address core organisational causes.

An organisation that is looking for opportunities to maximise growth, impact on financial results and looking for A players needs a competitive and huge tool belt of offerings in its total compensation program. Incentives and rewards are an important part of that equation. This means it is imperative for companies to offer tailored benefits to meet diverse needs and attract the best talent. This would then lead to more menu-like choices for employees relative to their personal lifestyle, for example reward incentive designs and benefit options.
Kaye and Jordan-Evans (2005:160) state that decades of research and common sense tell organisations to pay fairly or their best people might leave. Pay fairly and pay competitively but don’t stop there. The research that suggests that employers need to pay fairly to keep people also cautions that money alone will not keep them. It is not a major motivator. The above named authors add that challenge, growth opportunities, flexibility, great co-workers, meaningful work, a good boss and recognition (often in non-monetary forms) are examples of things that matter more to most people.

While perks may have worked to recruit some people and they are often received happily by the workforce, no evidence exists that perks alone would help organisations hold-on to stars (Kaye & Jordan-Evans, 2005:162).

Mathis and Jackson (2003:84) agree with this observation by stating that many managers believe that money is a prime motivating factor. They argue that the issue is more complex than that. The authors concede that compensation must be competitive and in line with the external market. They state that ‘if that is not the case, then turnover is likely to be higher.’

Kaye and Jordan-Evans (2005:162) advise that companies should focus on rewards that really work and are within control. The rewards need to match an employee’s needs and wants. They add that if employees expect it, then it will no longer be viewed as a reward. Most employers may view annual incentive bonuses as ample rewards for work well done, but some employees may see it differently. Many employees expect bonuses, company cars, cell phones, financial planning services, greater health care plans as part of the package. They are no longer useful as special reward or recognition tools.

Storey (1995:260) states that competitive compensation should include health insurance, tuition assistance and other related benefits offered by competing employers. Employers are
realising that offering benefits flexibility from which employees can choose from in accordance with their needs aids retention.

Johnson (2000:205) suggests that the biggest emphasis on total compensation is giving equity to managers and adding pay for performance to traditional salaries. Even family companies see the need to hand out stock to hold onto key employees.

Wiscombe (2001:28) agrees that at a time when revenues slump, stock options shrivel and across-the-board raises are not feasible, a compensation concept such as pay for performance can be a solution for some organisations. The author accepts that the range of opinion about pay for performance is broad and deep. Its proponents say that rigorous, long-term pay for performance systems offer effective methods of helping companies continually improve the workforce while getting and keeping the best people. Opponents argue that incentive pay plans tend to pit employees against one another, erode trust and teamwork and create what critics call dressed-up sweatshops.

Pay for performance is a variable pay approach that is anchored to a measurement of performance. Often, evaluations are based on best-to-worst forced ranking systems which are thought to provide a way of identifying and rewarding strong performers and encouraging everyone to work harder and smarter (Wiscombe, 2001:28).

Pay for performance is a variable compensation that must be re-earned each year and does not permanently increase base salary.

Wiscombe (2001:29-30) says pay for performance works when;

- it is measurable and objective
- it is designed for whole company success
- employees have a sizable stake in the action
• the whole organisation is involved
• there are clear expectations
• there is commitment to training and support.

On the other hand, pay for performance falls short when:

• it pits employees against each other
• it pushes one outcome to the detriment of others
• it is too subjective
• it is so subjective that it opens the company to allegations of bias.

Coy (2009:S7) points out that with the arrival of a new generation of technologies, the idea of a pay for performance model for an entire organisation seems like a plausible, concrete way to meet challenges around employee performance, retention and engagement while also boosting business results across the board. The author adds that pay for performance is most useful within the context of an integrated learning and talent management solution which until recently was not entirely possible. With linkages to performance data including competency assessments, goal achievements, key performance indicators and succession plans, organisations can now realize the full benefits of pay for performance and create a culture of meritocracy.

One can therefore conclude that today, the components for a total compensation package that would facilitate retention of key talent are anything but traditional. These can be base pay, bonus pay, stock options, health benefits, continued training, free parking, limited travel, work from home options and many more. It is difficult to pinpoint a particular set of components that would be appropriate for retention of key talent because they vary by individual.

As often as people make career moves for higher base pay, a growing number of people trade high salaries and high stress for better situations, such as being employed close to
home while others are looking for more flexible work schedules that would allow them to spend more time with family.

2.5.3.1.4 Organisational culture

Various definitions of organisational culture have been developed over the years. Most of these agree that organisational culture refers to a system of shared assumptions held by members which distinguish one organisation from another. Culture is everything a group thinks, says, does and makes, its customs, ideas, morals, habits, traditions, languages, material artefacts and shared systems of attitudes and feelings that create standards for people to co-exist and which are acquired, developed and passed on by the group of people, consciously or unconsciously, to subsequent generations (Werner et al, 2007:25).

Diane Lewis from Queensland University of Technology perceives culture as a three layered entity consisting of:

- basic assumptions people in an organisation hold
- which give rise to shared feelings, beliefs and values and
- manifest in symbols, processes, forms and some aspects of group behaviour (Werner et al, 2007:26).

Werner et al (2007:28) maintain that organisational culture serve the following purposes:

- It creates a corporate identity that distinguishes one organisation from others
- As a result, it gives members of the organisation an identity
- Identifying with an organisation creates greater commitment to organisational goals and objectives
• It guides employees in terms of acceptable behaviours and attitudes especially when they have to make decisions and solve problems

• It creates social system stability with associated emotional security

• It serves as a yardstick for evaluating and correcting deviant behaviours and for rewarding desired behaviours.

Senn and Childress (1999:5) define organisational culture as habits, customs, unwritten ground rules, parochialism and vested interests that people have as members of those organisations.

Organisations that give more than lip service to mission statements, stressing the values of people, are more likely to have effective performance because managers feel energised and willing to help their organisations change with the competitive environment.

The values that members of an organisation share create a template for corporate and individual behaviour. When these values have been clearly stated and accepted by all members of an organisation, they set guidelines and standards for making decisions, determining priorities, solving problems and addressing competitive pressures (Senn & Childress, 1999:91).

Senn and Childress (1999:92) further state that during some of the senior executive retreats for US corporations which they conducted, they asked people to describe what a high-performance culture would be like and the response was generally that

‘it would be a flexible and highly adaptive culture where employees displayed a can-do attitude, a contagious sense of optimism and belief in themselves and their products or services, and where people at all levels felt energised, motivated and found that they were growing both personally and professionally by being a part of the company. A high performing culture sees business and people problems as part of the game and tends to keep a healthy perspective and balance between numbers,
results, people and relationships. Everyone has a focus on the customer, knows what is important and where the company is going.’

Bruce and Pepitone (1999:106) propose that it does not just take money, titles or shareholder value to retain and maintain the best employees. It is also a matter of creating an environment where employees feel right – a culture that suits them. The authors propose that a manager can improve the environment in his/her particular part of the organisation by celebrating a significant event.

Adams et al (1998:94) agree that the culture of a company helps to define the level of support an employee would find within the organisation. The day-to-day practice of culture sensibility is the ultimate driving force for the success of the company.

Other companies have taken another approach to defining culture by rejecting the buttoned down, white collar dress code of the business world. These companies are making statements that state that the facade of the person is not as important as the inner workings of the person. They want to create working cultures that respect and respond to the individual and not to the clothing the person wears. The key to this thinking is that casual dress codes encourage the shedding of inhibitions and help create a fun and stress-free environment. Casual fridays are most companies’ response to this concept (Adams et al, 1998:95). The rationale is that employees should be rewarded for working hard all week with a day to dress down and not be uptight.

Some companies create a culture of cross-trained employees wherein everyone can do major portions of other employees’ work. All employees within a department or unit are expected to have a working knowledge of the other positions within that department or unit. This approach allows an organisation to create a team oriented culture that is exciting and charged with opportunities. This cross-training approach also allows a company to respond to market changes more rapidly and without having to go outside the organisation.
Kaye and Jordan-Evans (2005:18) state that senior management and organisational policies, systems and culture have an impact on an organisation’s ability to keep talented people.

If the BoZ wants to retain key talent, it should create a pleasant environment where creativity, diversity and innovation are supported. The bank should also create a culture that respects and responds to the needs of employees. Celebrating important milestones or introducing casual dress codes once-a-week could help in creating a stress-free environment.

2.5.3.1.5 Recognition

Sartin and Finney (2003:173) define recognition as the habit of letting employees know that the company sincerely values what they do. The authors go further to say that benefit programs go a long way in keeping people on the job, but a culture that promotes sincere recognition is key to keeping people really engaged in what they do. And, when it’s correctly applied, recognition can be the least expensive of all engagement initiatives. The cost is just the time it takes to sincerely pat someone on the back and say ‘thank you.’

Recognition is important to every successful organisation. Cost effective and efficient recognition is important to every successful human resource professional.

Bruce and Pepitone (1999:112) state that the deepest principle of human nature is the desire to be appreciated. No matter what the industry or business, employees tend to work a little harder when they are praised.

Johnson (2000:187) reveals that factors that make people leave the organisation are directly related to the things which motivate them. In one study which he mentions, the most commonly cited factor that made people leave was a lack of recognition or appreciation, which was cited by two-thirds of the respondents.
Adams et al (1998:307) indicate that research has shown that employees have specific needs, as do all people. They state that many employees leave a company because they do not feel involved or valuable. People are more concerned with being recognised for the work they do than for any other issue. The authors add that the next most important concern for employees is knowing that they are part of the big picture and that they are included in the overall process of the business.

Kaye and Jordan-Evans (2005: xiii) in their book ‘Love Em or Lose Em,’ use the word love to imply treating employees fairly and respectfully. They state that employees should be thanked, challenged and developed. When employees feel cared for, it would be easier to engage and retain them.

The bottom-line is that people want to be valued, respected and recognised for what they contribute to the organisation. People are proud and want to be recognised for what they do. Adams et al (1998:308) state that the top three issues that motivate employees are:

- full appreciation for work done
- feeling of being in on things
- assistance with personal problems.

At close examination, these requirements can be met by line managers with no budget. It doesn’t cost anything to say ‘thank you for doing such a fine job.’ It doesn’t cost a cent to inform an employee that a new product, service or system will be rolled out on a particular date. It doesn’t cost any hard cash to ask an employee about the health of their family or if they have resolved a personal problem of which a manager is aware (Adams et al, 1998:308).

In reality, the issues most important to employees are the issues most easy for an organisation to supply, but they must be supplied in a fashion that is sincere and consistently applied. Employees will respond with enthusiasm and energy when they know they are
valued. They will contribute at higher levels of productivity and creativity when they know they are recognised and valued. They will accept new challenges and will transform problems into opportunities when they know, feel and experience recognition and respect from their managers.

Adams et al (1998:309) point out that when an employee recognition program is just a program and not part of the fabric of the company, it fails to achieve its objectives. When the program is an extension of the company culture and sensibility, the program has great impact.

Aside from recognising employees for their good performance, giving them accurate and honest feedback is one of the best things a manager can do for his/her employees (Bruce & Pepitone, 1999:108).

Feedback strengthens employees. Bruce and Pepitone (1999:110) point out that feedback is most effective and causes least damage when a manager first establishes with employees an explicit understanding of how feedback should be provided. When employees are asked how they would best like to receive both corrective ad positive feedback, a foundation that helps to avoid surprises and minimise discomfort is established. The authors suggest using the following strategies when giving feedback:

- be sensitive to the reactions of employees
- talk about what has been observed, without making assumptions about the thoughts or feelings behind the employee’s behaviour
- focus on problems, not on personal issues or preferences. Employees should be encouraged to do their job better, not please a manager.

Recognition is therefore considered as essential if a company wants to retain key talent. The bank should inculcate a culture of appreciation in employees especially among those in managerial and supervisory positions. This would help make recognition a part of the fabric of the company and not just an employee recognition program.
2.5.3.1.6 Employee involvement

Gubman (1998:195) reveals that people need to own the problems they bring to the table and help to solve them, but the hard part for management is to be open to their solutions. People want involvement in key parts of changing work processes and solving problems. They want to know they are making a difference. This is a big psychological motivator and source of meaning. Just telling people what to do doesn’t get buy-in.

Employees want a boss, but not to tell them what to do all the time. The boss needs to be a resource to help them make big decisions and resolve big problems. The questions employees ask are ‘how much influence do I have in the process and how much freedom do I have to implement?’ (Gubman, 1998:195).

Robbins (1997:406) advises that by involving employees in those decisions that affect them and by giving them more independence over their work, motivation and commitment increases, resulting in greater job satisfaction and improvement in productivity. Managers need to get this fact clear early on in their relationship so they don’t have to review it every time.

Low levels of employee involvement create a sense of unimportance and in turn create low levels of motivation and productivity. Employees want and need to be involved. They spend most of their time at work and they want the work to be interesting and challenging. Managers should treat employees as partners and as intelligent contributing members of the team and they will see an immediate change in the way employees behave, perform and respond to challenges (Adams et al, 1998:294).

Dychtwald, Erickson and Morison (2006:109) point out that in order to maximise productivity and lengthen the tenure of employees, especially the young workers, companies
need to adjust expectations downwards and deepen relationships with employees. The authors describe three key strategies for doing this:

- **Rapid incorporation** - Organisations should establish conditions for success from day one of employment by getting people up to speed as quickly as possible. Accelerating their learning and contribution builds satisfaction and commitment, not to mention business value, which lengthens their productive tenure and sets the cornerstone for retention.

- **Easy return** - When valued employees leave, their departure should be on the friendliest possible terms.

- **Continuous retention** - Workers, especially young workers, remain loyal as long as the work, workplace and management stimulate and engage them. However, Dychtwald et al (2006:116) state that many employers struggle to cultivate a sense of organisational loyalty in young employees. The secret lies in understanding what keeps them motivated and productive and what will send them heading for the exits and consistently providing them with what they seek most from the work experience.

Most talented and sought-after employees know that they are in demand. They have not been conditioned to strive for long-term employment with a single company. As a result, many of them are uncompromising regarding their employers and work arrangements. To retain workers continually, employers must provide:

- a thorough engaging workplace, featuring collegiality, teamwork, fun and democratic participation

- ample opportunity to learn and grow, including assignments that expand skills and the leeway and mobility to try one’s hand at a variety of activities.
• attentive management where the direct manager not only appreciates individual employee’s points of view but also attends to the employees’ needs and progress.

The authors recommend that employers improve upon these basics not in isolation but as part of an explicit and ongoing effort, recognising and managing employee retention as a business process with specific goals, performance measures, feedback loops and process improvement activities.

It is clear that employee involvement is a key aspect in retaining key people. There are almost an infinite number of small details that no one except the person actually doing the work can ever know. Without employee involvement, it would be difficult for an organisation to take advantage of this knowledge.

2.5.3.2 Leadership strategy

Mullins (1999:254) states that there is a close relationship between leadership and management, especially in work organisations. However, not every manager is a leader. Leadership may be viewed in more general terms with the emphasis on interpersonal behaviour, whereas management is viewed as getting things done through other people in order to achieve organisational objectives.

Leadership is defined as a relationship through which one person influences the behaviour or actions of other people. This means that the process of leadership cannot be separated from the activities of other people. It also means communicating with and motivating others to achieve organisational goals (Mullins, 1999:253).
An effective leader creates positive change and is important for an organisation. The style of leadership in an organisation contributes significantly to the level of motivation of employees.

Mathis and Jackson (2003:83) agree with this observation when they state that organisational strategies and management of organisations are some of the components that affect retention. The quality of leadership in organisations influences retention.

According to the Hersey and Blanchard’s situational leadership theory, effective leaders are able to adjust their leadership styles to accommodate their subordinate’s needs for guidance and their need for emotional support (Hersey & Blanchard, 1993:185). The theory postulates that leadership style depends on the follower’s readiness or level of maturity, that is, their willingness to take responsibility for their actions. This includes job knowledge and skills as well as their willingness to work independently. This theory identifies two leadership dimensions, task behaviour and relationship behaviour. Task behaviour relates to the amount of guidance that the follower needs while relationship behaviour relates to the amount of emotional support required.

Bruce and Pepitone (1999:135) state that the best leaders are those who work closely with their people, who are different from them not by higher rank but by greater responsibility. Leading using force is not effective.

Great leaders have five big attributes in common: they give employees ownership of their work, support them as necessary, show sincere respect, provide meaningful development opportunities and nurture open dialogue (Terez, 2001:24).

Fields (2001:196) agrees that companies are steered by visionary leaders who lead by example. They communicate the company’s vision through their thoughts, words and actions and are supported by managers who are visible, accessible and in tune with the
company’s vision. Such leaders are innovative and have a strategic plan in place that guides the organisation’s response to change.

Leadership is not about making people follow but more about creating an environment in which employees can achieve their potential and through that, benefit the organisation.

It can therefore be concluded as the theory suggests, that poor leadership could contribute to labour turnover among key talent. Effective leaders are those who are accommodating, supportive and nurture open dialogue. Organisations that will win in the war for talent are those with leaders who work closely with their people and lead by example.

2.5.3.3 Human resource strategy

Every organisation is a complex social and mechanical system, with dynamic connections among forces and patterns. The system generally has a tremendous effect on the motivation of employees, often indirectly and subtly. It is important to be attentive to how all the parts of the system are operating together and influencing each other. With a systems perspective, recognition that any single action can cause ripples throughout the organisation begins. A little negativity and lack of thought in dealing with one employee can quickly affect the quality of relationships with other employees and their level of motivation and commitment to their jobs (Bruce & Pepitone, 1999:119).

The system may involve organisational structures, administrative procedures, communication channels and management policies. People work in this system and are potentially its most important element. When employees are continually adapting to systems that don’t support their efforts because of structures, policies or procedures, they respond by fighting the system, accepting the situation or withdrawing.
Good people management has a positive effect on a range of issues from increased employee productivity, reducing absenteeism, retaining key performers to improving profitability. Human resources, must therefore ensure that recruitment, performance management, reward and recognition systems, training and development efforts and retention strategies are aligned with all the other functions in the organisation.

Losing experienced employees and recruiting new ones is a very costly exercise. Fields (2001:195) agrees that the best form of recruitment is retention. The author further proposes that organisations should create a strategic human resources recruitment and retention plan before solving any labour shortage problem.

In the strategic plan, the organisation’s mission, values and goals need to be outlined. There is also a need to ascertain how the mission, values and goals are linked to the strategic human resources function. Furthermore, a need exists to check what the mission and value statement of the organisation states about the type of employees needed for hire in the organisation. In addition what kind of qualifications and skills new and current staff need in order to fulfil organisational goals needs to be determined. Such an exercise would help human resources to have a clear understanding of the organisation’s mission, values and goals and also how these are connected to the HR function. It would also shed light as to the kind of person the organisation need to recruit and retain. This analysis would further help in the development of a retention strategy that would include training of supervisors (Fields, 2001:201).

Interpersonal relations and supervisory/management support in an organisation also aid retention. Mathis and Jackson (2003:88) state that factors such as sound human resource policies, fairness of disciplinary actions and criteria used to decide work assignment have an impact on retention. Retention is adversely affected when rules are applied inconsistently.
Apart from identifying factors that determine retention, organisations must have processes in place to manage retention. Mathis and Jackson (2003:89), from a human resources management perspective, propose the following process that should be followed:

**Figure 2.1**

The Retention Management Process

- **Measurement and Assessment**
  - Turnover measurement analysis
  - Costing of turnover
  - Employee surveys
  - Exit interviews

- **Retention Interventions**
  - Recruitment and selection
  - Orientation and training
  - Compensation and benefits
  - Career development and planning
  - Employee relations

- **Evaluation and follow-up**
  - Review turnover data regularly
  - Track intervention results
  - Adjust intervention efforts

Source: Mathis and Jackson, 2003:89

The different components of this process are further discussed below.
Retention Measurement and Assessment

Mathis and Jackson (2003:88) state that management need objective data about turnover and detailed analysis of such data rather than subjective impressions is essential to ensure that appropriate action is taken to reduce turnover. Turnover data can be gathered and analysed through:

- Performance ratings
- Exit interviews
- Length of service
- Education and training
- Knowledge, skills and abilities
- Departmental units and levels
- Demographic characteristics

Retention Interventions

Once the collected data has been analysed, organisations need to identify human resource interventions that can be used to enhance retention. Intervention aimed at reducing turnover can be instituted during the recruitment process. The job should be outlined realistically so that it matches the new employee’s expectations. Improving the selection process in order to ensure a better fit of new employees to their jobs will reduce turnover.

Mathis and Jackson (2003:92-93) maintain that providing an effective orientation and training programme for new employees would reduce turnover. They also agree that providing career development opportunities and information on career paths as well as promotional opportunities could help organisations to retain employees. A fair, competitive and equitable compensation package could also help to improve retention.
Evaluation and Follow-up

Evaluation and follow-up is essential if retention interventions are to be sustainable. This would also ensure that adjustments are made where necessary. Turnover data should be reviewed regularly to establish increases and decreases in turnover among different levels of employees. Tracking of intervention results and adjustment of intervention efforts should be part of the evaluation efforts. The authors further propose that interventions can be introduced through a pilot program, for example testing the impact of flexitime scheduling on turnover. If the intervention has a desired effect, it can be rolled-out to the rest of the organisation (Mathis & Jackson, 2003:94).

2.6 TALENT MANAGEMENT STRATEGIES IDENTIFIED BY BANK OF ZAMBIA

After an examination of strategies that organisations could consider for the retention of talent, attention will now be focused on strategies that the BoZ has drafted. These are examined to assess whether they are adequate for the retention of key talent.

In order to collect information about whether the BoZ had strategies in place to retain key talent, the researcher requested an interview with the Director of Human Resources at the BoZ, Mr. Hobby Kaputa. The director instructed the Manager of Training and Development, Mr. Patson Banda, to address the researcher’s request. Questions were drafted and emailed to Mr. Banda and the following are the highlights of the response.

Apart from competitive pay, previously, there has been no formal strategy devised to retain staff at the BoZ. However, due to an increase in the turnover rate of key employees from two to eight percent in the past five years, the bank saw a need to hold-on to its key employees. It thus developed an Employee Resourcing and Retention Policy.
In this policy, a number of strategies that took into account personal motivational factors and factors that mitigate against dissatisfaction of employees were identified. At the time of conducting this research, the strategies which were being considered for implementation included cash awards, promotions, flex working schedules and professional scales (pay for scarce skills).

In order to recruit and retain a competent workforce, the BoZ established an objective way of identifying the best candidates by ensuring that no job applicant or employee was discriminated against on the basis of race, colour, religion, ethnicity, age, gender, marital status and/or disability.

Through implementation of the employee resourcing and retention policy, the bank’s objective was to establish a system that ensured that the recruitment process addressed the required human resource in an objective, transparent and accountable manner.

The strategies which the BoZ decided to adopt to retain key talent are discussed in more detail below:

2.6.1 Professional scales

Professional scales imply that professional employees are recognised for their knowledge and skills and awarded pay increases that may exceed the ceiling of the salary levels within their ranks or grades. The pay increases are given to deserving employees as a reward for their scarce skills (Banda: 2008).

Mathis and Jackson (2006:368) agree that traditional compensation systems have evolved over a period of time to reflect a logical and rational approach. Job descriptions identify tasks and responsibilities that are then used to decide which jobs are more valuable. These
systems use a job evaluation to calculate the value that each job contributes to the organisation. That value is then used to establish a pay range that reflects a person’s progression as they grow and get better at the job.

Mathis and Jackson (2006:368) call it total rewards approach when a manager factors in elements such as how much an employee knows or how competent that employee is in determining compensation. The authors agree that this approach helps to retain key talent.

Good as this strategy may be, research has shown that it cannot sustain retention on its own. Kaye and Jordan-Evans (2005:11) point out that a big pay check alone cannot keep talented employees. If pay is seen as non-competitive, unfair or simply insufficient to sustain life, it will be a large dissatisfier. Talented people become vulnerable to talent theft or begin looking around for something better, especially in a favourable job market. While it can be a dissatisfier if inadequate, it won’t keep people who are unhappy in other key areas.

Mathis and Jackson (2006:67) agree that pay alone is not good enough to retain key people. Thought it’s certainly a powerful recruitment tool, it cannot on its own keep people engaged. If people feel they are being paid inadequately, they are clearly more likely to leave, however, if they are paid a competitive package or salary, other parts of the job become more important.

If key employees are not being challenged, grown or cared for, a big pay-check will not keep them for long. Researchers throughout the years have found this to be true. Herzberg found in the 1950’s that pay is a ‘hygiene factor’ – make sure that it’s there or it will be noticed. However, Herzberg does not consider money as a motivator.

Figure 2.2 illustrates the evolution of traditional compensation systems. The figure indicates that benefits should no longer be fixed or tied to long tenure, but should be flexible and portable if they are to be used to retain key personnel. As such, pay grades and promotions
should be knowledge and skill based. It would then imply that promotion no longer depends on tenure but on performance.

As Charlton (2003) puts it, pay should be based on contribution to ideas and results rather than on grades and targets alone.
From the above information, it can be concluded that although pay for scarce skills is not a motivator and cannot sustain retention on its own, it should be provided otherwise if the base pay is seen to be non-competitive or unfair, it could lead to dissatisfaction. Those with scarce skills would then look elsewhere for adequate pay. Varying base pay between employees within the same rank would therefore motivate those with scarce skills.
2.6.2 Promotions

The BoZ Employee Resourcing and Retention Policy (2008) defines promotion as a vertical movement to a position of increased responsibility with the attendant remuneration. Among the objectives of the Employee Resourcing and Retention Policy is the establishment of a human resource plan in terms of career development and succession planning to facilitate continuity in the operations of the bank.

In pursuance of its goal to retain key talent, the bank intends to put in place appropriate career pathing and succession planning mechanisms to create opportunities for personal advancement and growth (ERRP, 2008).

The policy document further states that, as part of its capacity building and succession planning strategy, recruitment preference would be given to current serving employees of the bank. In this regard, when a vacancy arises, the bank would consider the following options in order of preference:

- promotion or appointment from within the department
- promotion or lateral transfer within the bank
- advertising the job both internally and externally.

Employees would be eligible for promotion after meeting the following criteria:

- job specifications for the higher position
- service period of at least three years with the bank
- average performance rating of at least a ‘B’ over the past three years
- no running disciplinary warning on record or a pending disciplinary action.
Mathis and Jackson (2006:85) state that evidence from employee surveys suggests that organisational career development efforts have a positive impact on employee retention.

Promotions reward individuals with status, security and the opportunity for further development. They reward the organisation by contributing to retention, therefore reducing the costs of training, recruiting and turnover. Research suggests that when people have been promoted, they are less likely to leave the organisation. Individuals consider their own and others’ promotion experiences in weighing opportunities and eventually in deciding whether to stay or leave (Mathis & Jackson, 2006:85).

Fields (2001:198) supports this view by maintaining that internal promotion should be encouraged, as well as training opportunities such as internship, job shadowing and rotating jobs to expand one’s skills. Workers need to see potential progression in their careers. If employees believe that they have few opportunities to advance their careers in an organisation, they will leave.

From the above information, it is evident that promotions can be a meaningful way to retain key personnel if employees are promoted in a transparent and fair manner. Research surveys have indicated career development as one of the reasons why most people leave and if employees are able to see their own career paths through internal succession plans, they are likely to remain engaged.

2.6.3 Cash awards

To entrench a performance culture, innovation and research, the BoZ has decided to recognise and grant cash awards to employees who publish articles of relevance to the institution in local or international journals, develop creative and innovative ideas that enhance the operational efficiency of the bank, enhance the corporate image of the bank or go beyond the call of duty (ERRP, 2008).
Incentive and recognition programs have been around for a long time and are designed to be motivational tools, supporting individual accomplishments or recognising employees for work well done. Gilster (2001:44) believes that in a tight labour market where retention of workers is crucial, such programs offer a way for companies to stabilise their workforce while encouraging higher performance.

Marks (2001:108) proposes that incentives are essential in order to keep top performers satisfied with their total compensation packages. The author further states that high performers are the ones who play key future roles in nurturing new growth and rebuilding a company that is on a slide in a soft economy. As such, businesses can’t afford to have talented people leave.

In one study that was conducted by the Towers Perrin, many companies who were concerned about the potential impact on their ability to retain high performing talent were turning to cash awards and targeted salary increases as a way of retaining them. This was despite the fact that they were cutting expenses for the rest of the workforce (Hansen, 2009:24). The survey further indicated that to retain their high performing employees, three out of ten employers were using cash retention awards and four out of ten were using targeted salary increases.

However, Marks (2001:110) states that non-cash rewards such as travel rewards are a lot more effective than cash from an employers’ standpoint. An employee rewarded with cash ends up pocketing it or paying an energy bill with it. It’s not a company currency. The employee does not think of it necessarily in conjunction with a reward for work performance.

The American Express Incentive Services Advertisement reinforces this point when it states that two types of rewards exist, ‘sticky’ and ‘slippery’ rewards. Sticky rewards are
memorable, they stick in the recipients mind and reinforce the relationship between the reward earner and the reward provider. Slippery rewards have a fleeting impact and often slip the recipient’s mind (Workforce, Special Advertising Section: 50).

The advertisement further states that studies have shown that people attach more value to a reward they find personally meaningful as opposed to a reward that is selected for them. Meaningful rewards create a sticky effect that lasts long after the reward has been received. Personalised rewards are the incentives that keep on giving. Each time a reward is viewed or remembered, recipients remember the special recognition and appreciate the organisation that honoured them.

Withers (2001:37) reveals that a more organic crop of incentives, the so-called soft benefits are not only less expensive but also more effective. The author goes further to say that if the reward is cash, it generally takes five to eight percent of an employee’s salary to change behaviour while if it isn’t cash, it costs about four percent.

Kaye and Jordan - Evans (2005:7) agree that money can inspire loyalty and commitment, but for a short term.

Sartin and Finney (2003:174) state that sometimes appreciation needs to take a more tangible and perhaps more valuable form than a simple thank you. Whenever any kind of tangible reward is given, it is important to make sure that it reinforces the culture and values of that company.

Sartin and Finney (2003:174) add that a gift given to an employee is a wonderful recognition tool, as long as it is appropriate to the company and the person receiving it. It tells employees that that the company knows them as individuals and that their uniqueness is celebrated.
However, what is important is that such awards must be consistent and fairly administered across an organisation.

Though a cash award is a good incentive, research has shown that it is not an effective tool for the retention of key personnel as it is not sticky. Cash is not a memorable item that one can look at several years after receipt and remember the purpose for which it was given.

2.6.4 Flexible working hours

The BoZ intends to modify the traditional schedule of working five days a week, from 8am to 5pm by making it a little looser, where appropriate, in an effort to improve productivity. This is where employees would start work at different times or do some work outside the office, but still keep to a schedule.

Companies are finding that flexitime is a strategic business tool that improves productivity and quality of life for employees. Its popularity means that more and more companies are creating formal guidelines to ensure the success of flexible schedules (Fister-Gale, 2001:39).

Fister-Gale (2001:39) believes that flexible scheduling, long considered a grudgingly given perk for working mothers, is turning out to be a strategic solution that reduces turnover, improves morale and draws hard-to-get talent in a tight job market. However, the author adds that as flexitime grows in popularity, companies are realising that informal schedule changes can create communication problems and hostility among employees.
To combat this problem, more companies are implementing formal policies that require workers to present solid business cases for going flexitime, including how it will benefit their clients, and how they plan to communicate with team members and supervisors.

Flynn (2001:62) advises that though company after company report improved retention rates, increased productivity and higher morale, flexible work arrangements are not as trouble-free as people imagine. They are affected by fair labour standards act, workers compensation, occupational safety and health act and even anti-discriminatory laws. However, the author argues that sticking to a strict list of dos and don’ts can make the arrangement work well. Flynn states that the key thing to remember as a company gets started is to have a policy. Legitimate and objective standards should be spelt out in a written policy about what positions are open to these arrangements and what are not.

As the flexi policy is being constructed, it is also important to keep an eye on the wording of company benefits and compensation plans. Some benefits and compensation plans expect employees to work a specified number of hours a week in order to be covered.

Withers (2001:38) confirms that experts in the field agree that it is possible to reduce turnover with as much as 50 percent by introducing flexible working hours.

At Hewlett Packard (HP), for example, flexitime scheduling solutions are largely left to employees and managers, under the assumption that they will devise plans that best fit their needs. Schedules might include staggered start times or working four 10-hour days or 80 hours in nine days. Employees can redistribute their 40 hours in their own ways. The company believes that its employees face a lot of stress and giving them flexitime options allows them to meet their personal commitments while staying committed (Fister-Gale, 2001:41).
Flexitime is not just a company perk or a negotiation for time off, it’s a strategic business tool that improves productivity and quality of life for employees if implemented properly.

Ray Lewis, a director of communication at PriceWaterhouseCoopers agrees that a formal policy for tracking and guidance is essential for a flexible work arrangement. However, the policy has to be flexible too (Fister-Gale, 2001:42).

Fister-Gale (2001:40) further states that it is critical that team members have access to information on how to work with and manage flexi-timers if a flexi program is to be successful.

An increasing number of companies are experimenting with non-traditional work arrangements, 43 percent of US employees now have conventional flexitime, in which they select their own starting and quitting times around a core of regular working hours (Kiger, 2006:18).

Best Buy, the largest consumer electronics outlet in the USA with 785 stores in the USA and Canada and a total establishment of 128,000 employees, is trying out a radical experiment whose aim is to reshape the corporate workplace, achieve an unparalleled degree of work/life balance and redefine the very nature of work itself.

In Results Only Work Environments (ROWE), most rules, restrictions and expectations within which corporate workers traditionally labour such as keeping regular hours and showing up at the office each morning are discarded. Instead employees are allowed to decide how, when and where they get the job done. Employees are only required to put in as much time as it actually takes to do their work. Physical attendance at meetings is optional. The only yardstick for evaluating employees is whether they meet goals for productivity.
Best Buy began switching to ROWE on a division-by-division basis in 2002 and the experiment recorded a significant impact. Survey evidence indicated that employees in divisions that converted to ROWE had better relationships with family and friends, felt more loyal to the company and felt more focused and energised about their work. Productivity jumped by 35 percent. ROWE teams recorded 3.2 percent less voluntary turnover than non-ROWE teams (Kiger, 2006:16-18).

However, some intellectuals are skeptical about ROWE’s effectiveness elsewhere. Paul Rupert of Rupert and Co, a Washington D.C based flexibility consultant thinks some aspects of ROWE would clash too strongly with the core principles upon which some conservative companies have been built. Rupert explains that while obsession with face time might be ridiculed, some companies have a strong belief that having people at the same place, in the same time creates synergy that is valuable to the company (Rupert, 2006:20).

Eskom Human Resources Managing Director Mpho Letlape states that one of the global trends is the talent war, attracting and retaining a new generation of people, to whom money is important but not everything. For these people, work-life balance and opportunities for development count a great deal. Letlape advises that if companies don’t want to lose skilled and talented people, they have to look at options that are attractive to them. Eskom realised that different strategies, like flexible work and employee empowerment, were needed to retain the new generation of employees (Bennet, 2003:13).

It therefore appears that flexible working hours might be a worthwhile strategy to make the jobs at the BoZ more attractive, and might be a powerful mechanism to retain key people. However, the company should apply this mechanism carefully. Specifically, flexible work schedules require a formal policy which should clearly stipulate which positions are open to the arrangement and under what conditions. This would ensure that the system does not disrupt the attainment of other business goals.
This chapter has revealed a number of strategies that can be used to attract, manage and retain talent in organisations. Firstly, relevant theory was scrutinised to identify alternative strategies that could contribute to the retention of key talent. Thereafter, the strategies identified by the BoZ were discussed and critically analysed.

The relationship between organisations and employees is influenced by what motivates them and the satisfaction they receive from it. As such, organisations need to create a work environment that encourages, supports and sustains motivation. Choosing and implementing effective talent management processes will influence the motivational state of employees. Organisations must therefore be actively involved and responsible for continuous monitoring of employees’ needs, abilities, goals and preferences, as well as providing them with jobs that offer task challenge, diversity and opportunities.

The researcher has used the strategies revealed in this chapter to develop a framework for an effective talent management process (figure 2.3).

As Snell (2008:10) puts it, talent management is a comprehensive set of processes designed to manage a company’s greatest asset - people. Applications needed to support these processes include recruitment, performance management, competency management, succession management, career development and compensation.

**Recruitment** – Mathis and Jackson (2006:194) define recruitment as the process of generating a pool of qualified applicants for organisational jobs. The staffing process is supposed to match people with jobs through recruiting and selection. It is important for recruitment to be part of the strategic HR planning. Strategic recruitment may go beyond just filling empty positions but also focus on discovering talent before it is needed and
capitalising on windfall opportunities when there is an abundance of highly qualified personnel. Implementing long-range plans that include keeping in contact with outside recruitment sources to maintain visibility while also maintaining employee recruiting channels inside the organisation can allow an organisation to match recruiting activities with organisational and human resource plans.

**Performance Management** - this is composed of processes used to identify measure, communicate, develop and reward employee performance. Performance management must link organisational strategies to results, as such all performance management efforts should be driven by business strategies.

Mathis and Jackson (2006:329) point out that a performance-driven organisational culture focuses on corporate values, results, information sharing and performance appraisal systems that link results to employee compensation and development. The authors further cite research that showed that firms with performance-focused cultures have significantly higher growth in company revenue, employment, net income and stock prices than companies with different cultures. Performance management activities are supposed to accomplish the following functions:

- provide information to employees about their performance
- clarify the organisational performance expectations
- identify the development steps that are needed to enhance employee performance
- document performance for personnel actions
- provide rewards for achieving performance objectives.
Employee Retention – Retention is a crucial aspect in most organisations’ strategic planning due to costs involved in hiring and replacing employees.
Mathis and Jackson (2006:80) point out that a number of organisational characteristics influence individuals in their decisions to stay or leave an organisation, for example distinctive culture and values, effective management and recognisable job security.

Three strategies that can be utilised by organisations to retain key employees have been identified. These are:

**Motivational strategy** – Motivation is affected by external factors. Bruce and Pepitone (1999:1) state that one cannot motivate other people but can only influence what they are motivated to do. The authors further add that motivation is intrinsic – it’s inside, a desire or drive to do something and the behaviour to accomplish that. However, motivation is affected by external factors, those that influence internal needs, wants and subsequent behaviour and these include rewards, promotion, recognition, flexitime, training and development, work environment and culture and employee empowerment or involvement, among others.

Though people often refer to extrinsic factors as motivating forces, there must be a connection between intrinsic motivation and extrinsic stimuli. Without this connection, receiving rewards won’t motivate high performance over the long term.

**Leadership strategy** – Leadership is not merely about supervision and management - defining the job to be done and getting it done, it is also about explaining why it must be done. As Mathis and Jackson (2006:318) state, an effective leader creates positive change.

With the emergence of knowledgeable workers, organisations that will have successful leaders will be the winners in the battle for talent.
Successful leaders have particular personal characteristics that include team building, visionary capacity, mental agility, a capacity for self analysis and self learning and the ability to cope with complexity.

There is need for visionary leaders, leaders who can lead by example and work with people. A visionary leader that will be essential to an organisation in today’s environment is one who is able to craft creative responses to competitive conditions that build competence, capability and commitment in people.

**Human Resource strategy** - In a real sense, every manager in an organisation is a human resource manager. This is because they all engage in human resource management and their effectiveness depends in part on the success of organisational human resource systems (Mathis & Jackson, 2006:6).

Because of that, the human resource department should no longer be viewed as simply an administrative function but as strategic to the success of the organisation. The function of human resources is to direct organisational systems to ensure that human talent is used effectively and efficiently to accomplish organisational goals.

To retain talent, this strategy can be used to recruit and select people who match the jobs, train and manage them by implementing sound human resource policies. A sound human resource strategy should be able to prepare an organisation for future challenges.

**2.8 CONCLUSION**

The aim of this chapter was to identify strategies that could be used to attract, manage and retain key talent and specifically, to assess the adequacy of strategies identified by the Bank of Zambia.
The study revealed that the strategies that the bank adopted were mainly motivational. These were intended to motivate and mitigate against dissatisfaction of employees.

The literature study revealed three retention strategies and these are motivation strategies, leadership strategies and human resource strategies. The study further revealed that there is a correlation between these strategies and that despite this classification, the bottom-line is satisfying employee needs and mitigating against employee dissatisfaction so that they remain loyal and committed to the organisation.

It has also been revealed that it is no longer sufficient to give people simplistic, behavioural motivators. Employees of today are better informed than ever before. They are too sophisticated for the quasi-manipulative tactics that have worked for many managers in the past. Employees want greater satisfaction from their work. They are rarely bought with money alone or artificial rewards.

Again, it can be concluded that no single strategy can be applied to all situations. An organisation needs to choose a number of strategies suitable to employees and the situation. When developing an effective talent management strategy, it is important for an organisation to take a long-term approach. What is needed is a sustainable strategy that can maintain enthusiasm and commitment from employees.

Retention is not a one off activity but an ongoing process that needs to be actively managed. One should not wait until employees are unhappy and then scramble to recover the relationship. Instead, organisations should make retention a continuous priority and effort.

In the next chapter, the research methodology used in this study is presented and described.
CHAPTER 3

RESEARCH METHODOLOGY

3.1 INTRODUCTION

In Chapter two, a theoretical overview of talent management was presented with a detailed discussion of a number of strategies that could be used to retain key talent.

This chapter provides a description of the research methodology that was used to solve the following sub-problems:

Sub-problem 1

What is key talent and what key talent has been identified at the BoZ?

Sub-problem 2

What is the current turnover rate among key talent at the BoZ?

Sub-problem 3

What retention strategies are recommended in current literature for the retention of key talent?

Sub-problem 4

What strategies is the BoZ currently using to retain key talent?

Sub-problem 5

How can the results of sub-problems three and four be integrated into a framework for the retention of key talent at the BoZ.
The following broad approach was followed to address the sub-problems:

- A literature study was conducted to identify what key talent is, why it should be managed and who should be involved in managing it.
- The concept of key talent at the BoZ was explained.
- The current labour turnover rate of key talent at the BoZ was investigated.
- A theoretical study was done to investigate talent management strategies as proposed in current literature that could be utilised to retain specialised skills in an organisation.
- A study was done of the talent management strategies identified by the BoZ.
- An empirical study was conducted among middle management employees at the BoZ to determine the extent to which BoZ employees agreed that the strategies adopted by the bank, and those identified in the literature study, could assist the organisation in retaining key talent.

3.2 RESEARCH METHODOLOGY

According to Collis and Hussey (2003:1) research is a process of enquiry and investigation. It is also a systematic and methodical process of investigation. The aim of research is, among other things, to increase knowledge. If research is to be conducted in an efficient manner and make the best use of the opportunities and resources available, it must be organised. If it is to provide a coherent and logical route to a reliable outcome, it must be conducted systematically using appropriate methods to collect and analyse the data.

Methodology refers to the overall approach to the research process, from the theoretical underpinning to the collection and analysis of data. Like theories, methodologies cannot be true or false, only more or less useful (Collis & Hussey, 2003:55).

Methodology is concerned with the following main issues:

- why certain data was collected
- what data was collected
Collis and Hussey (2003:47) identified a continuum comprising two main research paradigms, namely the positivistic and phenomenological. The positivistic paradigm refers to the quantitative approach while the phenomenological paradigm refers to the qualitative approach.

The positivistic approach attempts to explain the social phenomena by establishing a relation between variables which are information converted into numbers. The positivistic approach, also known as the quantitative approach, is normally used to answer questions about the relationships among measured variables with the purpose of explaining, predicting and controlling circumstances. This approach seeks facts or causes of social phenomenon with little regard to the subjective state of the individual. Thus, logical reasoning is applied to the research so that precision, objectivity and rigour replace hunches, experience and intuition as the means of investigating research problems (Collis & Hussey, 2003:52).

The phenomenological paradigm involves examining and reflecting on perceptions in order to gain an understanding of social and human activities. This approach is concerned with understanding human behaviour from the participants own frame of reference. It also stresses the subjective approach of human activity by focusing on the meaning, rather than the measurement of social phenomena (Collis & Hussey, 2003:53).

Phenomenologists believe that social reality is dependent on the mind. There is no reality independent of the mind, therefore what is researched cannot be unaffected by the process of the research.
The research objective of this study was to identify appropriate strategies that could be used to retain key talent at the Bank of Zambia. As such, a positivistic research paradigm or quantitative approach was used as respondents were restricted in terms of response options and the interpretation of responses required a quantitative statistical analysis. Further, the study aimed to answer questions about the relationship between various strategies and retention with a purpose of explaining and predicting best strategies that could be applied at the Bank of Zambia. For this purpose, a quantitative approach was most suitable.

Within the two main approaches, there are different research methodologies that could be used to collect the appropriate data for answering different research questions.

Collis and Hussey (2003:60 - 75) identify different types of research methodologies, some of which lend themselves more to one paradigm than another. The authors advise that that the type of methodology chosen should reflect the assumptions of the research paradigm. The different types of methodologies are:

- Cross-sectional studies – These are a positivistic methodology designed to obtain information on variables in different contexts, but at the same time.

- Experimental studies – These are also a positivistic methodology conducted either in a laboratory or in a natural setting in a systematic way. Experimental studies permit causal relationships to be identified. The aim is to manipulate the independent variable in order to observe the effect on the dependent variable.

- Surveys – This is a positivistic methodology whereby a sample of subjects is drawn from a population and studied to make inferences about the population.

- Action Research – This is a phenomenological or qualitative methodology which assumes that the social world is constantly changing and the researcher and the research itself are part of the change.
• Case Studies – These are an extensive examination of a single instance of a phenomenon of interest and are an example of a phenomenological methodology.

• Ethnography – This is a phenomenological methodology in which the researcher uses socially acquired and shared knowledge to understand the observed patterns of human activity.

• Grounded Theory – This is a qualitative research study where theory is generated by observations rather than being decided before study, that is deriving theory through data collection and interpretation.

• Participative Enquiry – This is a phenomenological methodology that is about research with people rather than research on people.

• Descriptive or normative survey method – This method is where the objective is restricted to describing the current practice. This is mainly used in business, sociology and government.

For purposes of this study, a descriptive survey methodology was used. The rationale for using this method was as follows:

- The nature of the study was not suited to a strict experimental control of variables.
- The information required was mainly based on participants’ perceptions and opinions, which would have been difficult and impractical to observe unobtrusively.
- The survey method provided the most practical means of acquiring the information needed.

Data was collected by means of a questionnaire. The survey method involved self administered questionnaires.
3.3 DEVELOPING THE QUESTIONNAIRE

A questionnaire is a list of carefully structured questions, chosen after considerable testing, with a view to eliciting reliable responses from a chosen sample (Collis & Hussey, 2003:173).

Oppenheim (1992:100) states that a questionnaire is not some sort of an official document nor is it a set of questions which have been casually jotted down without much thought but an important instrument of research, a tool for data collection whose function is measurement.

Labaw (1980:37) argues that a good questionnaire is a research tool that is used to support or refute a hypothesis. It is a problem solving instrument. Such a questionnaire is an advocate. It plays an active role and its goal is an action, ultimately to inform policy decisions. Seen from this perspective, a questionnaire becomes an active probing instrument rather than a fishing expedition or a blank slate upon which data is printed.

Collis and Hussey (2003:177) advise that when researchers are conducting a positivistic study, they must have substantial knowledge about their subject before they start designing questions. This would help them decide what type of questions would be most appropriate. This knowledge may come from literature search or other studies which may have used questionnaires. They cite some of the rules for designing questions as follows:

- Keep the questions as simple as possible
- Do not use jargon or specialist language
- Phrase each question so that only one meaning is possible
- Include relevant questions only
- Avoid vague, descriptive words such as ‘large’ and ‘small.’
According to Collis and Hussey (2003:173) questionnaires are associated with both positivistic and phenomenological methodologies. Under a positivistic paradigm, questionnaires can be used for large-scale surveys. A positivistic approach suggests that closed questions should be used, whereas a phenomenological approach suggests open ended questions.

For the purpose of this study, the researcher considered the above mentioned guidelines. A self constructed questionnaire with a five-point scale was developed. Theoretical issues which arose from the literature review provided the framework for the type of questions asked. The questionnaire was used to establish the extent to which BoZ employees agreed that the strategies employed by the BoZ were appropriate for the retention of key talent, as well as the extent to which they felt other strategies, as revealed in the literature study, could be effective for the retention of key talent.

The questionnaire was self-administered to BoZ 5 and BoZ 6 employees at the Bank of Zambia head-office in Lusaka. As the questionnaires were distributed, the purpose of the enquiry was explained and the respondents were left to complete them. A relatively high response rate of 92 percent was recorded. The high response rate could be attributed to the fact that there was an opportunity to clearly explain the purpose of the study and also an opportunity for personal contact (Oppenheim, 1992:102-3).

Oppenheim (1992:103) advises that it is important for researchers to find ways of gaining co-operation from respondents and motivating them to respond to the questions. The following factors have been found to increase response rates:

- Explanation of sampling by explaining the method of sampling used and how the respondents came to be chosen.

- A letter informing respondents of the study in advance and inviting participation.
Confidentiality where all survey data must be treated with confidentiality in the sense that only the researcher should have access to them. An explicit statement or promise must be made to potential respondents in order to overcome possible apprehensions.

To ensure a high response rate, a letter informing respondents of the study was written in advance through the Director of Human Resources and an explanation of how they were sampled was given. Further, they were not asked to reveal their names, as a way of maintaining anonymity. According to Leedy (1997:192), a covering letter should accompany each questionnaire. The covering letter serves:

- to explain to the respondents the purpose of the questionnaire
- to inform them of the closing date for returning the completed questionnaire
- to thank respondents for their time and co-operation in completing the questionnaire.

In this study, each questionnaire was accompanied with a covering letter written on the Nelson Mandela Metropolitan University (NMMU) letterhead. Another letter was given to the Director of Human Resources at the BoZ who also appealed to the target population to respond to the questionnaire. These documents are attached as Annexure A for the letter to the Director of Human Resources and Annexure B for the covering letter accompanying each questionnaire.

3.4 POPULATION AND SAMPLING

Wegner (2001:168) acknowledges that it is not always feasible to collect data on every possible observation in the population. In this case, a sample was used. The results of the analysis were subsequently generalised to the entire population.
The sample for this study was drawn from the target population of middle management levels of employees in the Bank of Zambia, that is BoZ 5 and BoZ 6 levels. The total population was 183 and a sample of 100 was drawn. Research has shown that a good sample must be large enough to satisfy the needs of the investigation being undertaken.

Selecting a sample is a fundamental element of a positivistic study. A sample is made up of some of the members of a population. A population may refer to a body or people or to any other collection of items under consideration for research purposes (Collis & Hussey, 2003:156).

According to Leedy (1997:203), the quality of a population and representatives of the sample are important determinants for the results of the survey. A sample should contain all the characteristics of the entire population.

A representative sample is one in which the results obtained for the sample can be taken to be true for the whole population, in other words, a researcher can be able to generalise from the results. According to Collis & Hussey (2003:156), a good sample must be:

- chosen at random (every member of the population must have a chance of being chosen)
- large enough to satisfy the needs of the investigation being undertaken
- unbiased.

According to Wegner (2000:109) sampling is preferred to a census for the following reasons:

- Cost - Primary data gathered through a sample is less expensive than conducting a census.
- Timeliness - Sample data can be gathered more timeously.
- Accuracy - Greater accuracy in findings can result from better control over the data collection process as fewer respondents are involved.
Destructive testing – Sometimes destructive testing may be necessary to gather data on certain random variables. Under such data gathering requirements, a census is not appropriate.

Wegner (2000:111) states that there are two approaches to drawing any sample. These are non-probability and probability sampling methods.

**Non-probability sampling methods** – This happens when a criterion other than random selection is used to choose the sampling units from the target population. The various non-probability sampling methods are:

- **Convenience sampling** – Sampling units are selected to suit the convenience of the researcher. It is the least expensive and least time-consuming of all sampling techniques. However it is not generally representative of the target population and therefore the findings cannot be validly generalised to the broader target population.

- **Judgment** - This is where the researcher uses judgement to select the best sampling units.

- **Quota sampling** – This is where the target population is divided into segments and a quota of sampling units is selected from each segment. Though the cost of this sampling method is lower, its main drawback is that the data is unsuitable for inferential analysis.

- **Snowball sampling** - Under this method, each respondent interviewed is asked to identify other sampling units who belong to the same target population. It is used to reach small target populations where the sampling units are difficult to identify.
**Probability sampling methods** – Sampling units are selected from the target population on a purely random basis. Random sampling methods ensure that every member of the target population has a chance of being included in the sample. Random sampling makes the measurement of sampling error possible which allows for inferential statistical methods to be validly applied to the sample.

The various probability sampling methods are;

- **Simple random sampling** – This method is used when it is assumed that the target population is relatively homogeneous with respect to the response profile on the random variables under study.

- **Systematic random sampling** – This method uses a sampling frame to select respondents randomly. The selection starts by randomly selecting the first unit from the sampling frame. Thereafter subsequent sampling units are selected at a uniform interval relative to the first sampling unit.

- **Stratified random sampling** – This is used when the target population is assumed to be heterogeneous with respect to the random variables under study. The population is divided into segments so that the sampling units within each stratum are relatively homogeneous. Thereafter simple random samples are drawn from each stratum.

- **Cluster random sampling** – Certain target populations form natural clusters which make it easier for sampling. Cluster sampling starts by identifying all clusters and randomly selecting a subset of clusters. This tends to be used when the target population is large and geographically dispersed.

For purposes of this study, a simple random sampling method was used as it was assumed that the target population was relatively homogeneous with respect to their response profile on the variables under study.
3.5 PILOT STUDY

According to Oppenheim (1980:47), a pilot study is the process of designing and trying out questions and procedures to ensure that the questionnaire is able to measure what is intended. Piloting helps not only with the wording of the questions but also with procedural matters such as the design of a letter of introduction, the ordering of question sequences and the reduction of non-response rates.

Oppenheim (1980:47) further points out that although pilot work is expensive and time consuming, it should be conducted as avoiding it could prove more costly. Studies that have been inadequately piloted or not piloted at all often discover that a great deal of effort has been wasted on unintelligible questions producing unquantifiable responses and uninterpretable results.

Leedy (2001:116) agrees with the above observation by stating that although a pilot study may be time consuming, it saves time ultimately. A pilot study ensures that the researcher does not waste time unnecessarily. It highlights the strengths and weaknesses of the approaches utilised in an attempt to solve the main problem. In essence, it exposes the loopholes and enables the researcher to take corrective measures in good time. The author further adds that a brief pilot study can be an excellent way to determine feasibility of a study.

According to Saunders, Lewis and Thornhill (1997:269), the purpose of conducting a pilot study is to verify:

- how long the questionnaire took to complete
- the clarity of instructions
- which questions were ambiguous
- whether respondents felt that there were any major topic omissions
- whether the layout was clear and attractive.
Before conducting a pilot study for this research project, the questionnaire was submitted to one of the lecturers at the NMMU Business School for comments regarding the clarity and conciseness of the contents and structure of the questionnaire. The questionnaire was found to be clear and concise though it was clearly stated that final clearance should come from the promoter as it was the promoter who was able to determine whether the questionnaire was relevant to the objectives of the research problem.

The pilot study conducted by this researcher included a sample of five middle management employees, representing BoZ 5 and BoZ 6. The study indicated that the questionnaire was clear, easy to complete and took, on average, 20 minutes to complete.

3.6 THE QUESTIONNAIRE

The questionnaire (Annexure C) used in this study is divided into three parts:

- **Section A** – This section contains biographical questions designed to provide a relevant profile of the respondents. The questions asked are closed, and the respondents had to choose the correct alternatives in a multiple choice type of approach.

- **Sections B** – This section contains questions aimed at assessing the extent to which the BoZ managed talent. The questions in this section are closed. Two of the questions provide predetermined alternatives while the last question is designed using a five-point Likert type scale ranging from strongly disagree to strongly agree.

- **Section C** – This section contains questions aimed at determining respondents’ views on talent management and strategies. The section is further divided into five parts. These are: how the respondents were recruited, performance management, motivational strategies, leadership strategies and human resource strategies. The questions in the first part of the section (C1) are closed and
provide predetermined alternatives while the remaining parts of the section (C2 – C5) has closed and scaled -response questions. A five-point Likert type scale ranging from strongly disagree to strongly agree is used.

In this study, closed questions were used to get specific information and to ensure that the data collected could be analysed in a systematic and quantitative manner.

In Chapter two, ten strategies were discussed under motivational strategies. The first six were revealed in literature as appropriate for the retention of key talent while the last four were identified as appropriate for retention by the bank.

The questionnaire was structured in such a way that under motivational strategies, each variable had at least three questions aimed at assessing the extent to which respondents’ agreed that the identified strategy was appropriate for the retention of key talent. This was so for all variables except for professional scales and flexible schedule which had two questions each.

3.7 RELIABILITY AND VALIDITY

Reliability is the extent to which an experiment, test or any measuring procedure yields the same results on repeated trials (Writing guides: Reliability and validity, 2009). According to Collis and Hussey (2003:186), the findings of a study are reliable if the research is repeated and the results obtained similar. Babbie (2005: 145) defines reliability as a quality of measurement method that suggests that the same data would have been collected each time in repeated observations of the same phenomenon. Trochim (2006) identifies four general classes of reliability estimate, namely:

- Inter-rater or inter-observer reliability which is used to assess the degree to which different raters/observers give consistent estimates of the same phenomenon.
Test-retest reliability is used to assess the consistency of a measure from one time to another.

Parallel-forms reliability is used to assess the consistency of the results of two tests constructed in the same way from the same content domain.

Internal consistency reliability is used to assess the consistency of results across items within a test.

For purposes of this study, a test re-test method with a five day lapse between administrations was used to estimate the reliability of the responses to questions in the questionnaire. Respondents who were included in the pilot study were also included in the actual study and their responses were checked for consistency.

Collis and Hussey (2003:186) state that validity is concerned with the extent to which the research findings accurately represent what is happening in the situation, that is, whether the data is a true picture of what is being studied. Babbie (2005:148) defines validity as a term describing a measure that accurately reflects the concept it is intended to measure. Davies and Mosdell (2006:25) distinguish between external validity and internal validity. The two authors define external validity as how well the results of a study can be generalised across populations, settings and time. When a study is externally valid, it means that its findings can be applied to other similar people or similar texts in similar situations which did not take part in the study. To make the study externally valid, the sample of people chosen for study must be representative of the people the research is interested in. Internal validity means making sure that research findings are as reliable as they can be by eliminating all possible sources of error in the way the research has been designed.

Babbie (2005:148) identifies four types of validity, namely:
• Face validity – This is concerned with how a measure or procedure appears, for example, assessing at face value whether it seems like a reasonable way to gain the information the researcher is attempting to obtain.

• Criterion-related validity, sometimes called predictive validity – This is the degree to which a measure relates to some external criterion.

• Construct validity – This is the degree to which a measure relates to other variables as expected within a system of theoretical relationships.

• Content validity – This is the degree to which a measure covers the range of meanings included within a concept.

In this study, the questionnaire was checked for content and construct validity by a lecturer at the NMMU Business School and the researcher’s supervisor to ensure that the items in the questionnaire reflected the main concepts as revealed in the theory and also whether concepts used in the instrument were clear and concise.

3.8 ADMINISTRATION OF THE QUESTIONNAIRE

The following procedure was followed in administering the questionnaire:

The questionnaires, together with the covering letters, were delivered by hand to the respondents who were selected to participate in the study. This exercise was preceded by a notice from the Director of Human Resources entreaty employees to assist the researcher by answering the questionnaire. The respondents were given four days in which to complete the questionnaire. Some questionnaires were completed and returned on the same day that they were distributed. Some respondents travelled after receiving the questionnaire and a follow-up, through telephone contact, was made to ensure that a reasonable response rate was achieved. All those who completed and returned the questionnaires were thanked.
3.9 RESPONSE RATE

Following the pilot study, 100 questionnaires were distributed. By close of business on August 4, 2009, 92 questionnaires were collected representing a response rate of 92 percent. This is a relatively high rate and the results could therefore be perceived as meaningful.

The response rate is presented in Table 3.1.

<table>
<thead>
<tr>
<th>Responses</th>
<th>Response Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Received</td>
<td>92</td>
<td>92%</td>
</tr>
<tr>
<td>Outstanding</td>
<td>8</td>
<td>8%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>100</td>
<td>100%</td>
</tr>
</tbody>
</table>

The response rate is visually presented in Chart 3.1.
3.10 CONCLUSION

In this chapter, an overview of the research methodology that was used in the study was presented. In the next chapter, the results of the study will be presented and analysed.
CHAPTER 4

ANALYSIS AND INTERPRETATION OF THE RESEARCH FINDINGS

4.1 INTRODUCTION

Chapter three provided the reader with an outline of the research methodology that was used for this study. The research tools, survey method and response rate of the empirical study were also discussed. The empirical study was undertaken to assess the strategies used at the BoZ to retain key talent. In this chapter, the results of the empirical study are presented.

The results are presented in tabular form. The results are presented in the same sequence as the questions appear in the questionnaire. The results of each section are then analysed and interpreted.

The questionnaire comprised of three main sections namely; Section A, B and C. Section C consisted of five sub-sections:

- Section A - Demographic information
- Section B - Talent management
- Section C - Talent management and retention strategies
  - Sub-section C1 - Recruitment
  - Sub-section C2 - Performance management
  - Sub-section C3 - Motivational strategies
  - Sub-section C4 - Leadership strategies
  - Sub-section C5 - Human resource strategies
4.2 ANALYSIS AND INTERPRETATION OF DEMOGRAPHIC INFORMATION: SECTION A

Section A of the empirical study provided a demographic profile of the respondents. Respondents were asked to provide information regarding their age, highest qualification, position held, gender and whether they were currently looking for a more prosperous job in another organisation.

4.2.1 Age

Question one required of the respondents to indicate their age bracket. The responses are presented in Table 4.1.

<table>
<thead>
<tr>
<th>Age</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>20-25 years</td>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td>26-35 years</td>
<td>20</td>
<td>21.7%</td>
</tr>
<tr>
<td>36 – 45 years</td>
<td>56</td>
<td>60.9%</td>
</tr>
<tr>
<td>46+ years</td>
<td>16</td>
<td>17.4%</td>
</tr>
<tr>
<td>Total</td>
<td>92</td>
<td>100%</td>
</tr>
</tbody>
</table>

Table 4.1 illustrates a strong representation of respondents between the ages of 36 to 45 years. This group represents 60.9 percent of the total response rate, indicating that key talent at the BoZ is heavily weighted around this age group. The spread of 21.7 percent and 17.4 percent for those between 26 to 35 years and 46 or more years respectively could be beneficial for the institution as more senior employees impart their knowledge and experience on those who are younger. The presence of older employees could also imply continuity in terms of services rendered.
4.2.2 Highest qualification

Question two required the respondents to indicate their highest qualifications. The results are presented in Table 4.2 and Chart 4.1.

Table 4.2

<table>
<thead>
<tr>
<th>Highest Qualification</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced Diploma</td>
<td>8</td>
<td>8.7%</td>
</tr>
<tr>
<td>Bachelors Degree</td>
<td>24</td>
<td>26.1%</td>
</tr>
<tr>
<td>ACCA/CIMA</td>
<td>21</td>
<td>22.8%</td>
</tr>
<tr>
<td>Masters Degree</td>
<td>38</td>
<td>41.3%</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td>No Response</td>
<td>1</td>
<td>1.1%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>92</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

The responses are visually presented in Chart 4.1.

Chart 4.1
From these results, it can be seen that a total of 90.2 percent of the respondents either had a first degree, ACCA/CIMA or a masters degree. It can therefore be understood that with these qualifications as well as their work knowledge and experience, these employees were considered key talent and knowledge workers.

4.2.3 Position

Question 3 required the respondents to indicate the position they filled. The responses for this question are presented in Table 4.3.

<table>
<thead>
<tr>
<th>Position Held</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>BoZ 5</td>
<td>54</td>
<td>58.7%</td>
</tr>
<tr>
<td>BoZ 6</td>
<td>38</td>
<td>41.3%</td>
</tr>
<tr>
<td>Total</td>
<td>92</td>
<td>100%</td>
</tr>
</tbody>
</table>

Table 4.3 indicates that the majority of the respondents were at BoZ 5 (58.7 %) while the rest were at BoZ 6 (41.3 %). Both levels were therefore well presented in the survey.

4.2.4 Gender

Question 4 required the respondents to indicate their gender and the responses obtained are presented in Table 4.4.

<table>
<thead>
<tr>
<th>Gender</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>64</td>
<td>69.6%</td>
</tr>
<tr>
<td>Female</td>
<td>28</td>
<td>30.4%</td>
</tr>
<tr>
<td>Total</td>
<td>92</td>
<td>100%</td>
</tr>
</tbody>
</table>
The results in Table 4.4 suggest that there were more male than female respondents, illustrating the extent of gender inequality at the middle management level of the institution’s workforce. The results indicate a 30 percent female representation.

4.2.5 Consideration of a more prosperous job

Question five required the respondents to indicate whether they were currently looking for a more prosperous job in another organisation. The responses obtained are presented in Table 4.5.

<table>
<thead>
<tr>
<th>Gender</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>35</td>
<td>38.0%</td>
</tr>
<tr>
<td>No</td>
<td>56</td>
<td>60.9%</td>
</tr>
<tr>
<td>No response</td>
<td>1</td>
<td>1.1%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>92</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

The responses are visually illustrated in Chart 4.2.

**Chart 4.2**

![Pie chart showing employees seeking employment elsewhere](image)
From Table 4.5 and Chart 4.2, it is evident that 38 percent of the respondents are looking for a more prosperous job while 60.9 percent are not.

These results suggest that retention was still a problem in the BoZ and that the institution could still lose its key employees to competitors if an opportunity arose. The BoZ therefore should address the retention of these knowledge workers.

4.3 ANALYSIS AND INTERPRETATION OF TALENT MANAGEMENT: SECTION B

Section B contained questions related to the management of talent at the BoZ. Questions were posed in terms of who took and should take ownership of talent management, and the extent to which talent was managed.

4.3.1 Responsibility for talent management

The purpose of the first two questions was to find out who was currently responsible for talent management and whom the respondents thought should take responsibility for talent management at the BoZ. Respondents had five options and were invited to indicate more than one response.

The responses are reflected in Tables 4.6 and 4.7.

<table>
<thead>
<tr>
<th>Currently responsible for talent management</th>
<th>Frequency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Human resources</td>
<td>64</td>
</tr>
<tr>
<td>Direct Supervisors</td>
<td>35</td>
</tr>
<tr>
<td>Senior management</td>
<td>26</td>
</tr>
</tbody>
</table>
These results imply that the Human Resources Department was mainly responsible for talent management as indicated by 64 respondents. A total of 35 and 28 respondents indicated that direct supervisors and employees themselves respectively were responsible for talent management. Twenty-six respondents (26) indicated senior management and 14 respondents indicated executives as being responsible for talent management. There was one non-response for this question.

<table>
<thead>
<tr>
<th>Who should be held responsible for talent management at BoZ?</th>
<th>Frequency</th>
<th>Difference when compared to Table 4.6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Human resources</td>
<td>62</td>
<td>2</td>
</tr>
<tr>
<td>Direct Supervisors</td>
<td>59</td>
<td>24</td>
</tr>
<tr>
<td>Senior management</td>
<td>41</td>
<td>15</td>
</tr>
<tr>
<td>Executives</td>
<td>12</td>
<td>2</td>
</tr>
<tr>
<td>Employees themselves</td>
<td>27</td>
<td>1</td>
</tr>
</tbody>
</table>

The results show that the respondents were satisfied with the role that HR played in talent management as seen from the difference of two (2) between the results of Table 4.6 and Table 4.7. However, the respondents felt that their direct supervisors and senior management should play a bigger role in talent management. There were more expectations in terms of the role of the direct supervisors (difference = 24) than that of senior management (difference = 15). The respondents did not expect more from the executives and they did not believe that employees themselves should play a bigger role in talent management.
From the literature study, it was evident that various stakeholders should be responsible for talent management in an organisation. These included:

- Senior management, who should be responsible for developing and implementing a talent management strategy.
- Human resources, who should play an important role in executing organisation strategy and developing talent to achieve organisation success.
- Direct Supervisors, who should be responsible for inspiring employees to be their best and to release their limitless and synergistic potential.
- Employees themselves, who should be made aware of the importance of developing themselves and taking advantage of the opportunities presented in an organisation.

4.3.2 Talent management at Bank of Zambia

This sub-section had five statements with the aim of assessing whether the BoZ managed key talent and whether employees themselves knew that they were considered critical to the success of the organisation.

For this section a Likert type scale, varying from strongly agree to strongly disagree, was used. The responses are presented in Table 4.8.

<table>
<thead>
<tr>
<th>Table 4.8</th>
</tr>
</thead>
<tbody>
<tr>
<td>Talent management at BOZ</td>
</tr>
<tr>
<td>My contribution is considered critical to the success of the bank.</td>
</tr>
<tr>
<td>Talent management is a business priority at the bank.</td>
</tr>
<tr>
<td>Talent management is a key part of the bank’s attraction and retention strategy.</td>
</tr>
</tbody>
</table>
Talent management activities are only focused on high potential employees. 

<table>
<thead>
<tr>
<th>No</th>
<th>6</th>
<th>21</th>
<th>34</th>
<th>23</th>
<th>6</th>
<th>2</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>6.5</td>
<td>22.8</td>
<td>37.0</td>
<td>25.0</td>
<td>6.5</td>
<td>2.2</td>
</tr>
</tbody>
</table>

Staff stay in their jobs because they feel their talent is well managed. 

<table>
<thead>
<tr>
<th>No</th>
<th>0</th>
<th>9</th>
<th>19</th>
<th>47</th>
<th>15</th>
<th>2</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>0</td>
<td>9.8</td>
<td>20.7</td>
<td>51.1</td>
<td>16.3</td>
<td>2.2</td>
</tr>
</tbody>
</table>

I am encouraged to take responsibility for my own talent by developing myself. 

<table>
<thead>
<tr>
<th>No</th>
<th>19</th>
<th>52</th>
<th>10</th>
<th>10</th>
<th>1</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>20.7</td>
<td>56.5</td>
<td>10.9</td>
<td>10.9</td>
<td>1.1</td>
<td>0</td>
</tr>
</tbody>
</table>

- A total of 72.8 percent agreed (42.4%) or strongly agreed (30.4%) that their contribution was critical to the success of the bank while 9.8 percent disagreed (7.6%) or strongly disagreed (2.2%) with this statement. A total of 17.4 percent were uncertain. It could therefore be assumed that the respondents felt that the bank did recognise key talent.

- A total of 31.5 percent of respondents were not sure whether talent management was a business priority at the bank. Thirty-seven percent (37%) disagreed (25.0%) or strongly disagreed (12.0%) that talent management was a business priority while 29.4 percent agreed (27.2%) or strongly agreed (2.2%) with this statement. A percentage of 2.2 of the total respondents did not answer this question. The results indicate that the respondents felt that talent management was not a business priority at the BoZ.

- A total of 65.2 percent of the respondents were either uncertain (30.4%), disagreed (26.1%) or strongly disagreed (8.7%) that talent management was a key part of the bank’s attraction and retention strategy, while 32.6 percent agreed/strongly agreed with this statement. A further 2.2 percent did not respond to this question. These responses are congruent with the responses received on the previous statement (talent management being a priority at the bank).
From the above analysis, it is evident that the respondents felt that talent management was not a key part of the bank’s attraction and retention strategy. As Donaldson (2009) proposes, talent management should be as rigorous as any other business planning process and it should be recognised as being valuable to an organisation’s success. As such, it should be embedded within a company’s attraction and retention strategy.

- A total of 68.5 percent of respondents were either uncertain (37%), disagreed (25%) or strongly disagreed (6.5%) that talent management activities were focused on high potential employees while 29.3 percent agreed (22.8%) or strongly agreed (2.2%) with the statement. Again 2.2 percent did not respond to this question.

Joubert (2007:17) advises that people who provide greater value than others to the enterprise with their achievements should receive greater rewards, recognition and growth opportunities. High potential employees should be forged as a competitive capability and leveraged for breakout achievements that establish new standards and cultures.

- The majority of the respondents disagreed (51.1%) or strongly disagreed (16.3%) with the statement that staff stayed in their jobs because they felt their talent was well managed. A total of 20.7 percent were uncertain while 9.8 percent agreed. Unanswered statements amounted to 2.2 percent of the respondents.

The results show that the respondents did not feel that employees stayed in their jobs as a result of talent management.

- A total of 77.2 percent of the respondents agreed (56.5%) or strongly agreed (20.7%) that they were encouraged to take responsibility for their own talent by developing themselves. Twelve percent disagreed (10.9%) or strongly disagreed (1.1%) while a further 10.9 percent were uncertain.
In the literature study it was revealed that the responsibility for development did not only lie with the leaders in an organisation but also with the individuals themselves.

Table 4.9 presents the mean scores and standard deviations for Section B.

**Table 4.9**

<table>
<thead>
<tr>
<th>Talent management at BOZ</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>My contribution is considered critical to the success of the bank.</td>
<td>92</td>
<td>3.91</td>
<td>0.99</td>
</tr>
<tr>
<td>Talent management is a business priority at the bank.</td>
<td>92</td>
<td>2.96</td>
<td>1.37</td>
</tr>
<tr>
<td>Talent management is a key part of the bank’s attraction and retention strategy.</td>
<td>92</td>
<td>3.10</td>
<td>1.40</td>
</tr>
<tr>
<td>Talent management activities are only focused on high potential employees.</td>
<td>92</td>
<td>3.11</td>
<td>1.34</td>
</tr>
<tr>
<td>Staff stay in their jobs because they feel their talent is well managed</td>
<td>92</td>
<td>2.39</td>
<td>1.30</td>
</tr>
<tr>
<td>I am encouraged to take responsibility for my own talent by developing myself.</td>
<td>92</td>
<td>3.85</td>
<td>0.91</td>
</tr>
</tbody>
</table>

As a result of using the five point Likert scale, the greater the mean, the greater the tendency towards strongly agree and agree. The lower the mean, the greater the tendency towards disagree and strongly disagree. A value mean score of around 3 would imply a tendency towards uncertainty.

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.22. This suggests a tendency towards uncertainty on all the statements. The standard deviation indicated that the spread was relatively narrow, ranging between 0.91 and 1.40 indicating agreement among respondents in the way they responded to the statements in this section. The
consistency in the way the respondents answered the questions contributes to the validation of the reliability of the questionnaire.

4.4 ANALYSIS AND INTERPRETATION OF TALENT MANAGEMENT AND RETENTION STRATEGIES: SECTION C

Section C was divided into five sub-sections:

- C1 - Recruitment
- C2 - Performance Management
- C3 - Motivational strategies
- C4 - Leadership strategies
- C5 - Human resource strategies

4.4.1 Recruitment

Question one required the respondents to indicate how they became aware of a job opening at the BoZ. The responses obtained are presented in Table 4.10.

Table 4.10

<table>
<thead>
<tr>
<th>How they were recruited</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Newspaper Advert</td>
<td>76</td>
<td>82.6</td>
</tr>
<tr>
<td>Internet</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Word of Mouth</td>
<td>13</td>
<td>14.1</td>
</tr>
<tr>
<td>University/College Job Fair</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>3</td>
<td>3.3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>92</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>
Table 4.10 indicates that 82.6 percent of respondents learnt about a job opening at the BoZ through newspaper adverts while 14.1 percent learnt through word of mouth. A small percentage (3.3%) indicated other avenues which included applying blindly and being hand-picked from a dissolved institution.

Question two required respondents to indicate what attracted them to the BoZ. Respondents had four options and they were free to indicate more than one option. The responses obtained are tabulated in Table 4.11.

**Table 4.11**

<table>
<thead>
<tr>
<th>Source of attraction</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>The bank’s reputation</td>
<td>29</td>
<td>31.5</td>
</tr>
<tr>
<td>Salary and benefits</td>
<td>40</td>
<td>43.5</td>
</tr>
<tr>
<td>Opportunities for growth and development</td>
<td>58</td>
<td>63.0</td>
</tr>
<tr>
<td>Job security</td>
<td>20</td>
<td>21.7</td>
</tr>
</tbody>
</table>

From the above summary, it is evident that 63 percent of the total respondents cited opportunities for growth and development as factors that attracted them to the bank while 43 percent cited salary and benefits. The bank’s reputation and job security received 31.5 percent and 21.7 percent response rates respectively.

It is evident that growth and development factors were more important to the knowledge employees at the BoZ than just salary and benefits.
Question three required the respondents to indicate whether they were walked through the actual performance expectations for the position after appointment. The responses obtained are presented in Table 4.12.

**Table 4.12**

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>40</td>
<td>43.5</td>
</tr>
<tr>
<td>No</td>
<td>52</td>
<td>56.5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>92</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

The results in Table 4.12 show that the majority of respondents were not walked through the actual performance expectations after recruitment. A total of 40 respondents (43.5%) said they were walked through the actual performance expectations of the positions for which they were recruited while 52 (56.5%) said they were not.

Question four required the respondents to indicate whether they felt their personal skills and interests matched their job expectations and the responses obtained are as indicated in Table 4.13.

**Table 4.13**

<table>
<thead>
<tr>
<th>Response</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>66</td>
<td>71.7</td>
</tr>
<tr>
<td>No</td>
<td>26</td>
<td>28.3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>92</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>
A total of 71.7 percent of respondents agreed that their personal skills and interests matched their job requirements while 28.3 percent disagreed. This result is in line with the theoretical findings which indicated that people must be empowered to induce and gain personal mastery in occupations that nourish their truest interest and feeling of personal fulfilment (Joubert, 2007:13).

4.4.2 Performance management

This section had eight statements that dealt with how the BoZ managed the performance of people with key talent.

A Likert type scale, varying from strongly agree to strongly disagree was used. The responses are presented in Table 4.14.

<table>
<thead>
<tr>
<th>Performance management of key talent</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>My supervisor and I clarify my job expectations together.</td>
<td>No 12%</td>
<td>64%</td>
<td>7%</td>
<td>9%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>I am trusted to manage my own performance.</td>
<td>No 18%</td>
<td>64%</td>
<td>9%</td>
<td>1%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>My supervisor encourages me to constantly achieve new goals.</td>
<td>No 10%</td>
<td>47%</td>
<td>17%</td>
<td>16%</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>I do get feedback on my performance.</td>
<td>No 8%</td>
<td>67%</td>
<td>9%</td>
<td>7%</td>
<td>1%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Table 4.14
Counselling is available if I experience personal problems that could affect my performance. | No | 2 | 29 | 28 | 28 | 5 | 0  
|---|---|---|---|---|---|---  
| % | 2.2 | 31.5 | 30.4 | 30.4 | 5.4 | 0  

I am coached to develop the necessary competencies in my job. | No | 2 | 37 | 16 | 34 | 3 | 0  
|---|---|---|---|---|---|---  
| % | 2.2 | 40.2 | 17.4 | 37.0 | 3.3 | 0  

My supervisor is supportive when my task is challenging. | No | 6 | 58 | 15 | 11 | 1 | 1  
|---|---|---|---|---|---|---  
| % | 6.5 | 63.0 | 16.3 | 12.0 | 1.1 | 1.1  

Good performance is encouraged through the provision of rewards. | No | 5 | 48 | 20 | 15 | 4 | 0  
|---|---|---|---|---|---|---  
| % | 5.4 | 52.2 | 21.7 | 16.3 | 4.3 | 0  

- From the above results, it is evident that 82.6 percent of respondents agreed (69.6%) or strongly agreed (13%) that job expectations were clarified together with their supervisors. A total of 9.8 percent disagreed while 7.6 percent were uncertain. The responses to this question varied from those received to question three above that asked a similar question about performance expectations, but related to the clarification of expectations after employment. From the responses it is evident that for some employees, expectations were not clarified after appointment, but at a later time.

- A total of 89.2 percent of respondents agreed (69.6%) or strongly agreed (19.6%) that they were trusted to manage their own performance. A further 1.1 percent disagreed with this statement while 9.8 percent were uncertain.

- The results indicated that 62 percent agreed (51.1%) or strongly agreed (10.9%) that they were encouraged to achieve new goals while 18.5 disagreed (17.4%) or strongly disagreed (1.1%) with the statement. A further 18.5 percent were uncertain.

- The majority of respondents (81.5%) indicated that they agreed (72.8%) or strongly agreed (8.7%) that they got feedback on their performance while 8.7 percent disagreed (7.6%) or strongly disagreed (1.1%). A further 9.8 percent were uncertain.
Bruce and Pepitone (1999:108) advise that accurate and honest feedback is one of the best things a manager can do for his/her employees to enable them improve their work performance.

- The majority of respondents (35.8%) disagreed (30.4%) or strongly disagreed (5.4%) that counselling was made available when employees experienced personal problems while a further 30.4 percent were uncertain. The remaining 33.7 percent agreed (31.5%) or strongly agreed (2.2).

- A total of 42.4 percent of the total respondents agreed (40.2%) or strongly agreed (2.2%) that they were coached to develop the necessary competencies in their job while 40.3 percent disagreed (37%) or strongly disagreed (3.3%). A further 17.4 percent were uncertain. The difference between those who agreed and those who disagreed with this statement was very narrow suggesting that there was room for improvement.

Research revealed that coaching was fundamental to the success of organisations as it ensured that people understood the contests and competitive environments of work (Joubert, 2007:17).

- The majority (69.5%) of respondents agreed (63%) or strongly agreed (6.5%) that their supervisors were supportive when tasks became challenging while 13.1 percent disagreed (12%) or strongly disagreed (1.1%). A further 16.3 percent were uncertain while 1.1 percent did not answer the question.

The literature review revealed that leaders who are supportive in an organisation contribute significantly to the level of motivation of employees.
From the results in Table 4.14, it is evident that 57.6 percent of respondents agreed (52.2%) or strongly agreed (5.4%) that good performance was encouraged through the provision of rewards. A total of 21.7 percent of respondents were uncertain while 20.6 percent disagreed (4.3%) or strongly disagreed (16.3%) with the statement.

From the literature study, it was evident that rewarding good performance is important for an organisation that wants to maximise growth, impact on financial results and seeking to retain A players.

Table 4.15 presents the mean scores and standard deviations for the responses related to performance management.

<table>
<thead>
<tr>
<th>Performance management of key talent</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>My supervisor and I clarify my job expectations together.</td>
<td>92</td>
<td>3.86</td>
<td>0.76</td>
</tr>
<tr>
<td>I am trusted to manage my own performance.</td>
<td>92</td>
<td>4.08</td>
<td>0.58</td>
</tr>
<tr>
<td>My supervisor encourages me to constantly achieve new goals.</td>
<td>91</td>
<td>3.54</td>
<td>0.95</td>
</tr>
<tr>
<td>I do get feedback on my performance.</td>
<td>92</td>
<td>3.80</td>
<td>0.74</td>
</tr>
<tr>
<td>Counselling is available if I experience personal problems that could affect my performance.</td>
<td>92</td>
<td>2.95</td>
<td>0.96</td>
</tr>
<tr>
<td>I am coached to develop the necessary competencies in my job.</td>
<td>92</td>
<td>3.01</td>
<td>1.00</td>
</tr>
<tr>
<td>My supervisor is supportive when my task is challenging.</td>
<td>91</td>
<td>3.63</td>
<td>0.83</td>
</tr>
<tr>
<td>Good performance is encouraged through the provision of rewards.</td>
<td>92</td>
<td>3.38</td>
<td>0.97</td>
</tr>
</tbody>
</table>
An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.53. This suggests a tendency towards agreement on most of the statements. The standard deviation indicated that the spread of responses was relatively narrow, ranging between 0.58 and 1.00 indicating agreement among respondents in the way they responded to the items in this section.

The statement related to counselling obtained a mean score of 2.95 while the statement related to coaching obtained a mean score of 3.01. Though it appears as if these mean scores show a tendency towards uncertain responses, Table 4.14 shows clearly that the responses were very much divided between agree and disagree responses.

### 4.4.3 Motivational strategies

This section focused on motivational strategies. For purposes of the analysis, these strategies are sub-divided into factors that impact on motivation, namely communication, training and development, compensation, culture, recognition and employee involvement. Other factors are professional scales, promotion, cash awards and flexible working hours.

#### 4.4.3.1 Communication

The first three questions in this section dealt with how employees felt about the communication strategy in the bank. Responses to these questions are presented in Table 4.16.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>There is a clear communication policy at</td>
<td>No</td>
<td>3</td>
<td>53</td>
<td>21</td>
<td>13</td>
<td>2</td>
</tr>
</tbody>
</table>
The bank encourages multidirectional communication among staff.

<table>
<thead>
<tr>
<th></th>
<th>%</th>
<th>3.3</th>
<th>57.6</th>
<th>22.8</th>
<th>14.1</th>
<th>2.2</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>Important information is always released on time.</td>
<td>No</td>
<td>1</td>
<td>24</td>
<td>29</td>
<td>37</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>1.1</td>
<td>26.2</td>
<td>31.5</td>
<td>40.2</td>
<td>1.1</td>
<td>0</td>
</tr>
<tr>
<td>The bank encourages multidirectional communication among staff.</td>
<td>No</td>
<td>4</td>
<td>30</td>
<td>27</td>
<td>28</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>4.3</td>
<td>32.6</td>
<td>29.3</td>
<td>30.4</td>
<td>2.2</td>
<td>1.1</td>
</tr>
</tbody>
</table>

The following is apparent from Table 4.16:

- A total of 60.9 percent of respondents agreed (57.6%) or strongly agreed (3.3%) that the communication policy at the bank was clear. A further 16.3 percent disagreed (14.1%) or strongly disagreed (2.2%) while 22.8 percent were uncertain.

  Clear communication policies help organisations to stay on top of their business objectives. Such strategies also make employees, at all levels, better able to accomplish their duties in the most efficient and effective possible way (Adam et al, 1998:293).

- A total of 41.3 percent of respondents disagreed (40.2%) or strongly disagreed (1.1%) that information was released on time while 31.5 percent were uncertain. The remaining 27.2 percent of respondents agreed or strongly agreed with the statement.

  As has been revealed in the literature study, good communication is an important factor in motivation and has a strong impact on performance and productivity (Folscher, 2004:12).

  Kaye and Jordan-Evans (2005:84) add that sharing information with employees leads to an increase in commitment and enhances the odds of keeping the best people.
The results further show that 36.9% of the respondents agreed (32.6%) or strongly agreed (4.3%) that the bank encouraged multi-directional communication among staff, while 29.3 percent were uncertain. The other 32.6 percent disagreed (30.4%) or strongly disagreed (2.2%) with the statement.

As Johnson (2000:196) states, effective communication should be multi-directional. Leaders should not only send messages downwards, but they should also receive information from employees.

The responses show that respondents believed that although the BoZ had a clear communication policy, communication among employees was not multi-directional and information was not released on time. This could lead to unproductivity. Delays in communicating important information could lead to anxiety and paranoia which could result in high turnover rates, gossip and in some cases angst among once-harmonious colleagues (Rosenberg, 2004:86).

Table 4.17 presents the mean scores and standard deviations for statements related to communication strategy.

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>There is a clear communication policy at the bank.</td>
<td>92</td>
<td>3.46</td>
<td>0.86</td>
</tr>
<tr>
<td>Important information is always released on time.</td>
<td>92</td>
<td>2.86</td>
<td>0.86</td>
</tr>
<tr>
<td>The bank encourages multidirectional communication among staff.</td>
<td>91</td>
<td>3.07</td>
<td>0.95</td>
</tr>
</tbody>
</table>

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.13. This suggests a tendency towards uncertainty. The standard deviation indicated that the spread
of the results was narrow, ranging between 0.86 and 0.95 indicating agreement among respondents in the way they viewed the implementation of the communication strategy in the BoZ.

4.4.3.2 Training and development

The following three statements revealed how employees felt concerning training and development factors in the organisation. The responses are presented in Table 4.18.

**Table 4.18**

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>I consider career growth, learning and development as important motivational factors in my job.</td>
<td>No</td>
<td>38</td>
<td>52</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>41.3</td>
<td>56.5</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>I am placed in jobs for which I have the most training and aptitude.</td>
<td>No</td>
<td>12</td>
<td>53</td>
<td>10</td>
<td>15</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>13.0</td>
<td>57.6</td>
<td>10.9</td>
<td>16.3</td>
<td>2.2</td>
</tr>
<tr>
<td>I feel that my skills and talents are properly utilised in my job.</td>
<td>No</td>
<td>6</td>
<td>42</td>
<td>21</td>
<td>19</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>6.5</td>
<td>45.7</td>
<td>22.8</td>
<td>20.7</td>
<td>4.3</td>
</tr>
</tbody>
</table>

- From the results above, it is evident that 97.8 percent of respondents agreed (56.5%) or strongly agreed (41.3%) that career growth, learning and development were important motivational factors. A total of 2.2 percent of respondents did not answer this question.

- The majority (70.6%) of respondents agreed (57.6%) or strongly agreed (13%) that they were placed in jobs for which they were best suited for in terms of training and development.
aptitude. A total of 10.9 percent were uncertain while 18.5 percent disagreed (16.3%) or strongly disagreed (2.2%).

- Table 4.18 shows that 52.2 percent of respondents either agreed (45.7%) or strongly agreed (6.5%) that their skills and talents were properly utilised in their jobs, while 22.8 percent were uncertain. A further 25 percent disagreed (20.7%) or strongly disagreed (4.3%). This result is congruent with the result for the above statement where the majority agreed that they were placed in jobs for which they were best suited for in terms of training and aptitude.

Table 4.19 presents the mean scores and standard deviations for statements related to training and development.

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>I consider career growth, learning and development as important motivational factors in my job.</td>
<td>90</td>
<td>4.42</td>
<td>0.50</td>
</tr>
<tr>
<td>I am placed in jobs for which I have the most training and aptitude.</td>
<td>92</td>
<td>3.63</td>
<td>0.98</td>
</tr>
<tr>
<td>I feel that my skills and talents are properly utilised in my job.</td>
<td>92</td>
<td>3.29</td>
<td>1.01</td>
</tr>
</tbody>
</table>

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.78 suggesting a tendency towards agreement on all the statements. The standard deviation indicated that the spread was relatively narrow, ranging between 0.50 and 1.01. This indicated agreement among respondents in the way they viewed the implementation of the training and development strategy.
4.4.3.3 Compensation programs

The next three statements revealed how employees felt about compensation programs in the BoZ. The responses are presented in Table 4.20.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>I am provided with a competitive remuneration package.</td>
<td>No</td>
<td>3</td>
<td>51</td>
<td>17</td>
<td>14</td>
<td>6</td>
</tr>
<tr>
<td>%</td>
<td>3.3</td>
<td>55.4</td>
<td>18.5</td>
<td>15.2</td>
<td>6.5</td>
<td>1.1</td>
</tr>
<tr>
<td>Money is the most important motivator to me.</td>
<td>No</td>
<td>1</td>
<td>18</td>
<td>10</td>
<td>54</td>
<td>9</td>
</tr>
<tr>
<td>%</td>
<td>1.1</td>
<td>19.6</td>
<td>10.9</td>
<td>58.7</td>
<td>9.8</td>
<td>0</td>
</tr>
<tr>
<td>I am rewarded for performing exceptionally.</td>
<td>No</td>
<td>4</td>
<td>27</td>
<td>29</td>
<td>25</td>
<td>6</td>
</tr>
<tr>
<td>%</td>
<td>4.3</td>
<td>29.3</td>
<td>31.5</td>
<td>27.2</td>
<td>6.5</td>
<td>1.1</td>
</tr>
</tbody>
</table>

- From the above results, it is evident that key employees believed they were provided with a competitive remuneration package. A total of 58.7 percent of the respondents agreed (55.4%) or strongly agreed (3.3%) with this statement while 18.5 percent were uncertain. A further 21.7 percent disagreed (15.2%) or strongly disagreed (6.5%).

- The majority of respondents (68.5%) disagreed (58.7%) or strongly disagreed (9.8%) that money was the most important motivator. The results further show that 10.9 percent were uncertain while 20.7 percent agreed (19.6%) or strongly agreed (1.1%) with the statement.
This observation corresponds with what Kaye and Jordan-Evans stated. According to them, decades of research showed that money was not a major motivator as money alone could not keep talented people from leaving (Kaye & Jordan-Evans, 2005:160).

- Responses were equally divided between those who disagreed (27.2%) or strongly disagreed (6.5%), and those who agreed (29.3%) or strongly agreed (4.3%) that they were rewarded for performing exceptionally. The remaining 31.5 percent of the respondents were uncertain.

Table 4.21 presents the mean scores and standard deviation for statements related to compensation programs.

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>I am provided with a competitive remuneration package.</td>
<td>91</td>
<td>3.34</td>
<td>1.00</td>
</tr>
<tr>
<td>Money is the most important motivator to me.</td>
<td>92</td>
<td>2.43</td>
<td>0.95</td>
</tr>
<tr>
<td>I am rewarded for performing exceptionally.</td>
<td>91</td>
<td>2.98</td>
<td>1.01</td>
</tr>
</tbody>
</table>

An analysis of the mean scores and standard deviations revealed an aggregate mean of 2.92. This suggests a tendency towards uncertainty. The standard deviation indicated that the spread was narrow, ranging between 0.95 and 1.01 indicating agreement among respondents in the way they responded to items in this section. However, considering the results in Table 4.20 this is not a very accurate reflection of the results as there were opposing views between those who agreed, disagreed and those who were uncertain especially about the statement on whether they were rewarded for performing exceptionally.
4.4.3.4 Organisational culture

Adams et al (1998:94) state that the culture of a company helps to define the level of support an employee finds within an organisation. The following three statements reveal how respondents felt cultural issues were handled at the BoZ. Responses are presented in Table 4.22.

Table 4.22

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>My organisation celebrates achievements.</td>
<td>No</td>
<td>4</td>
<td>33</td>
<td>29</td>
<td>21</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>4.3</td>
<td>35.9</td>
<td>31.5</td>
<td>22.8</td>
<td>5.4</td>
</tr>
<tr>
<td>There is a high degree of co-operation among my co-workers and me.</td>
<td>No</td>
<td>6</td>
<td>70</td>
<td>11</td>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>6.5</td>
<td>76.1</td>
<td>12.0</td>
<td>5.4</td>
<td>0</td>
</tr>
<tr>
<td>Failure is perceived as an opportunity to learn and improve.</td>
<td>No</td>
<td>5</td>
<td>31</td>
<td>28</td>
<td>24</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>5.4</td>
<td>33.7</td>
<td>30.4</td>
<td>26.1</td>
<td>4.3</td>
</tr>
</tbody>
</table>

- A total of 40.2 percent of respondents agreed (35.9%) or strongly agreed (4.3%) that the bank celebrated positive achievements while 31.5 percent were uncertain. The remaining 28.2 percent disagreed (22.8%) or strongly disagreed (5.4%) with the statement.

Celebrating important milestones helps in creating a stress-free environment thereby motivating employees and hence leading to higher performance (Adams et al, 1998:95).

- The majority (82.6%) of respondents agreed (76.1%) or strongly agreed (6.5%) that there was a high degree of co-operation among employees in the bank, while 5.4
percent disagreed. A further 12 percent were uncertain. Co-operation between co-workers help in creating an enabling environment for increased production.

- Table 4.22 reveals that a total of 39.1 percent of respondents agreed (33.7%) or strongly agreed (5.4%) while 30.4 percent were uncertain that failure was perceived as an opportunity to learn and improve. A further 30.4 percent disagreed or strongly disagreed with the statement.

Ungerer, Pretorius and Herholdt, (2007:124) state that a spirit of openness and inquiry to challenge the conventional and the courage to pursue new ideas should be actively supported and encouraged in an organisation that is based on innovation. This includes a preparedness to take risks and manage the consequences. Success belongs to those who know which rules to break and how much risk to take at any point in time. The authors further state that failures are not equal to mistakes or poor performance. Mistakes in the form of poorly planned and executed experiments do not produce useful information. A repetition of previous mistakes should be viewed as an inability to learn and not as learning. The principle is to fail often early on, but not to repeat mistakes.

Table 4.23 presents the mean scores and standard deviations for statements related to culture.

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>My organisation celebrates achievements.</td>
<td>92</td>
<td>3.11</td>
<td>0.99</td>
</tr>
<tr>
<td>There is a high degree of co-operation among my co-workers and me.</td>
<td>92</td>
<td>3.84</td>
<td>0.62</td>
</tr>
<tr>
<td>Failure is perceived as an opportunity to learn and improve.</td>
<td>92</td>
<td>3.10</td>
<td>1.00</td>
</tr>
</tbody>
</table>

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.35. This suggests a tendency towards uncertainty. The standard deviation indicated that the
spread was relatively narrow, ranging between 0.62 and 1.00 indicating agreement among respondents in the way they responded to items under this strategy. However, considering the results in Table 4.22 this is not a very accurate reflection of the results as there were opposing views between those who agreed, disagreed and those who were uncertain with the first and last statements under this strategy.

4.4.3.5 Recognition

The next three statements revealed the extent to which employees felt the BoZ recognised them. Table 4.24 presents responses to the questions posed.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>I feel respected in my organisation.</td>
<td>No</td>
<td>3</td>
<td>40</td>
<td>28</td>
<td>15</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>3.3</td>
<td>43.5</td>
<td>30.4</td>
<td>16.3</td>
<td>5.4</td>
</tr>
<tr>
<td>I am valued for my contribution to the</td>
<td>No</td>
<td>3</td>
<td>40</td>
<td>24</td>
<td>19</td>
<td>4</td>
</tr>
<tr>
<td>organisation.</td>
<td>%</td>
<td>3.3</td>
<td>43.5</td>
<td>26.1</td>
<td>20.7</td>
<td>4.3</td>
</tr>
<tr>
<td>I receive praise/recognition when I do a good</td>
<td>No</td>
<td>2</td>
<td>37</td>
<td>28</td>
<td>24</td>
<td>1</td>
</tr>
<tr>
<td>job.</td>
<td>%</td>
<td>2.2</td>
<td>40.2</td>
<td>30.4</td>
<td>26.1</td>
<td>1.1</td>
</tr>
</tbody>
</table>

- From Table 4.24, it is evident that a total of 46.8 percent agreed (43.5%) or strongly agreed (3.3%) that they felt respected in the BoZ while 30.4 percent were uncertain. The other 21.7 percent disagreed or strongly disagreed with the statement while 1.1 percent did not answer the question. A high rate of uncertainty suggests that there was a lack of communication in the BoZ. This could adversely affect the morale of
employees and lead to dissatisfaction (A plan for keeping employees motivated, 2001:66).

- A total of 46.8 percent of respondents agreed (43.5%) or strongly agreed (3.3%) that they were valued while 26.1 percent were uncertain. A further 25 percent disagreed (20.7%) or strongly disagreed (4.3%) with the statement. The other 2.2 percent of respondents did not answer the question.

Employees respond with enthusiasm and energy when they know they are valued. They tend to contribute at higher levels of productivity and creativity when they know they are recognised and valued (Adams et al, 1998:308).

- The results further revealed that 42.4 percent of respondents agreed (40.2%) or strongly agreed (2.2%) while 27.2 disagreed (26.1 %) or strongly disagreed (1.1%) that they received praise or recognition when they performed a good job. A further 30.4 percent were uncertain.

From the literature study in Chapter two, it was evident that employees accept new challenges and transform problems into opportunities when they know, feel and experience recognition and respect (Adams et al, 1998:308).

Table 4.25 presents the mean scores and standard deviations for statements related to recognition.

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>I feel respected in my organisation.</td>
<td>91</td>
<td>3.23</td>
<td>0.96</td>
</tr>
<tr>
<td>I am valued for my contribution to the organisation.</td>
<td>90</td>
<td>3.21</td>
<td>0.97</td>
</tr>
</tbody>
</table>
An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.2. This suggests a tendency towards uncertainty. Even though the majority of respondents agreed with all the statements, as was evident from Table 4.24, it was by a very small margin. There was also a very high degree of uncertainty recorded in all the statements. The standard deviation indicated that the spread was relatively narrow, ranging between 0.88 and 0.97 indicating agreement among respondents in the way they responded to items under this strategy.

### 4.4.3.6 Employee involvement

The next three statements revealed how employees felt about employee involvement in the BoZ. The responses are presented in Table 4.26.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>My recommendations for improving my job are implemented.</td>
<td>No 1 % 1.1</td>
<td>31</td>
<td>33</td>
<td>24</td>
<td>2.2</td>
<td>1.1</td>
</tr>
<tr>
<td>I experience satisfaction in my job.</td>
<td>No 3 % 3.3</td>
<td>48</td>
<td>17</td>
<td>19</td>
<td>2.2</td>
<td>3.3</td>
</tr>
<tr>
<td>I get involved in decisions that affect my job.</td>
<td>No 2 % 2.2</td>
<td>48</td>
<td>23</td>
<td>17</td>
<td>2.2</td>
<td>0</td>
</tr>
</tbody>
</table>
• A total of 35.9 percent of respondents were not sure whether the recommendations they make on their jobs were implemented, while 34.8 percent agreed (33.7%) or strongly agreed (1.1%). Another 28.3 percent disagreed/strongly disagreed.

• The majority of respondents 55.5 percent agreed (52.2%) or strongly agreed (3.3%) that they experienced job satisfaction while 18.5 percent were uncertain. A further 22.9 percent disagreed (20.7%) or strongly disagreed (2.2%) while 3.3 percent did not answer the question.

These results are congruent with the results obtained from a similar statement where the majority (46.8 percent) of respondents felt that they were valued for their contribution (Table 4.24).

• A total of 54.4 percent of respondents agreed (52.2%) or strongly agreed (2.2%) that they got involved in decisions that affected their jobs while 25 percent were uncertain. Another 20.7 percent disagreed (18.5%) or strongly disagreed (2.2%) with the statement.

Robbins (1997:406) advises that involving employees in decisions that affect them and giving them more independence over their work increases motivation and commitment resulting in greater job satisfaction and improvement in productivity. It can therefore be assumed that this contributed to employees experiencing job satisfaction.

Table 4.27 presents the mean scores and standard deviations for statements relating to employee involvement.

**Table 4.27**

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>My recommendations for improving my job are implemented.</td>
<td>91</td>
<td>3.05</td>
<td>0.86</td>
</tr>
</tbody>
</table>
I experience satisfaction in my job.  |  90  |  3.41  |  1.10  
I get involved in decisions that affect my job.  |  92  |  3.34  |  0.88  

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.27 suggesting a tendency towards uncertainty. The standard deviation indicated that the spread was relatively narrow, ranging between 0.88 and 1.10 indicating agreement among respondents in the way they responded to items under this strategy.

**4.4.3.7 Professional scales**

A Professional scale is one of the strategies the BoZ has identified for the retention of talent. The following two statements revealed to what extent employees believed this strategy was utilised. The responses are presented in Table 4.28.

**Table 4.28**

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>I am given opportunities to learn a variety of skills to enhance my performance.</td>
<td>No 5 %</td>
<td>57</td>
<td>16</td>
<td>13</td>
<td>1.1</td>
<td>0</td>
</tr>
<tr>
<td>I am free to come up with ideas on how to improve my work.</td>
<td>No 10 %</td>
<td>52</td>
<td>15</td>
<td>13</td>
<td>2.2</td>
<td>0</td>
</tr>
</tbody>
</table>

- Table 4.28 revealed that 67.4 percent of respondents agreed (62%) or strongly agreed (5.4%) that they were given opportunities to learn a variety of skills to enhance their performance while 17.4 percent were uncertain. A further 15.2 percent disagreed/strongly disagreed with the statement.
Talented people become vulnerable to talent theft or begin looking around for something better, especially in a favourable job market if they are not being challenged, grown or cared for (Kaye & Jordan-Evans, 2005:11).

- A total of 67.4 percent of the respondents agreed (56.5%) or strongly agreed (10.9%) that they were free to come up with ideas on how to improve their work while 16.3 percent were uncertain. A further 16.3 percent disagreed (14.1%) or strongly disagreed (2.2%) with the statement.

Employees, especially those with key talent want to be treated as partners and as intelligent contributing members of the team in order for them to behave, perform and respond positively to challenges (Adams et al, 1998:294).

Table 4.29 presents the mean scores and standard deviations for statements relating to professional scales.

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>I am given opportunities to learn a variety of skills to enhance my performance.</td>
<td>92</td>
<td>3.57</td>
<td>0.84</td>
</tr>
<tr>
<td>I am free to come up with ideas on how to improve my work.</td>
<td>92</td>
<td>3.60</td>
<td>0.94</td>
</tr>
</tbody>
</table>

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.56 suggesting a tendency towards agreement on both statements. The standard deviation indicated that the spread was narrow, ranging between 0.84 and 0.94 indicating that respondents were consistent in the way they responded to items under this strategy.
4.4.3.8 Promotions

The purpose of the following three statements was to find out whether the BoZ had opportunities for promotion and whether succession planning was clearly stipulated and fairly implemented. The responses are reflected in Tables 4.30.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>There are opportunities for promotion within the bank.</td>
<td>No 5%</td>
<td>35</td>
<td>25</td>
<td>18</td>
<td>9</td>
<td>0</td>
</tr>
<tr>
<td>Succession planning is clearly stipulated.</td>
<td>No 0%</td>
<td>7</td>
<td>34</td>
<td>38</td>
<td>13</td>
<td>0</td>
</tr>
<tr>
<td>Succession planning is implemented fairly.</td>
<td>No 0%</td>
<td>4</td>
<td>32</td>
<td>38</td>
<td>18</td>
<td>0</td>
</tr>
</tbody>
</table>

- A total of 43.4 percent of respondents agreed (38%) or strongly agreed (5.4%) that there were opportunities for promotion in the bank while 27.2 percent were uncertain. A further 29.4 percent of respondents disagreed/strongly disagreed with this statement.

- Table 4.30 further reveals that the majority (55.4%) of respondents felt that succession planning was not clearly stipulated. A further 37 percent were uncertain while 7.6 percent agreed with the statement.

- The majority of employees (60.9%) felt that succession planning was not implemented fairly. A total of 41.3 percent of respondents disagreed while 19.6
percent strongly disagreed with the statement. A further 34.8 percent were uncertain while 4.3 percent agreed with the statement.

Promotions are an effective way of retaining employees. Workers need to see potential progression in their careers. If employees believe that they have few opportunities to advance their careers in an organisation, they leave. This view is further supported by Fields (2001:198) who maintains that internal promotion should be encouraged, as well as training opportunities such as internship, job shadowing and rotating jobs to expand one’s skills.

Table 4.31 presents the mean scores and standard deviations for statements relating to promotion.

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>There are opportunities for promotion within the bank.</td>
<td>92</td>
<td>3.10</td>
<td>1.09</td>
</tr>
<tr>
<td>Succession planning is clearly stipulated.</td>
<td>92</td>
<td>2.38</td>
<td>0.82</td>
</tr>
<tr>
<td>Succession planning is implemented fairly.</td>
<td>92</td>
<td>2.24</td>
<td>0.82</td>
</tr>
</tbody>
</table>

An analysis of the mean scores and standard deviations revealed an aggregate mean of 2.57. This suggests a tendency towards uncertainty. From Table 4.30, it was clear that the statement with a mean score of 3.10 revealed that the majority agreed with the statement while the two statements with mean scores of 2.38 and 2.24 revealed that the majority disagreed with those statements. The standard deviation indicated that the spread was relatively narrow, ranging between 0.82 and 1.09 indicating that respondents were consistent in the way they responded to items under this strategy.
4.4.3.9 Cash awards

The next three statements revealed how employees felt about cash awards. The responses are presented in Table 4.32.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>I receive cash awards if I perform exceptionally.</td>
<td>No%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>5%</td>
<td>5.4%</td>
<td>42.2%</td>
<td>17.4%</td>
<td>28.3%</td>
<td>5.4%</td>
</tr>
<tr>
<td>I prefer non-cash awards such as recognition and praise rather than cash.</td>
<td>No%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>5%</td>
<td>5.4%</td>
<td>26.1%</td>
<td>30.4%</td>
<td>33.7%</td>
<td>4.3%</td>
</tr>
<tr>
<td>A personalised gift would matter more to me than extra cash.</td>
<td>No%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4%</td>
<td>4.3%</td>
<td>29.3%</td>
<td>22.8%</td>
<td>34.8%</td>
<td>4.3%</td>
</tr>
</tbody>
</table>

- A total of 47.8 percent of respondents agreed (42.4%) or strongly agreed (5.4%) that they received cash awards when they performed exceptionally while 17.4 percent were uncertain. A further 33.7 percent disagreed (28.3%) or strongly disagreed (5.4%). Marks (2001:108) advises that incentives are essential in order to keep top performers satisfied with their total compensation packages.

- A total of 38 percent of respondents disagreed (33.7%) or strongly disagreed (4.3%) that they preferred non-cash awards such as recognition and praise rather than cash, while 30.4 percent were uncertain. The results further showed that 31.5 percent agreed/strongly agreed. This result reflects the fact that employees prefer cash awards to non-monetary awards.
Table 4.32 reveals that the majority (39.1%) of respondents disagreed (34.8%) or strongly disagreed (4.3%) that a personalised gift would matter more to them than extra cash while 22.8 percent were uncertain. A total of 33.6 percent agreed (29.3%) or strongly agreed (4.3%) with the statement. A further 4.3 percent did not answer this question. The results imply that BoZ employees would prefer extra cash rather than personalised gifts. This result is however, in contrast with what literature study revealed that cash was not an effective tool for retention of employees as it was non-sticky or not memorable. Marks (2001:110) states that non-cash rewards such as travel rewards were a lot more effective from an employers’ standpoint than cash. He further states that an employee rewarded with cash could end up pocketing it or paying an energy bill with it without thinking of it as a reward for work performance.

Table 4.33 presents the mean scores and standard deviations for statements relating to cash awards.

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>I receive cash awards if I perform exceptionally.</td>
<td>91</td>
<td>3.14</td>
<td>1.07</td>
</tr>
<tr>
<td>I prefer non-cash awards such as recognition and praise rather than cash.</td>
<td>92</td>
<td>2.95</td>
<td>1.00</td>
</tr>
<tr>
<td>A personalised gift would matter more to me than extra cash.</td>
<td>88</td>
<td>2.94</td>
<td>1.02</td>
</tr>
</tbody>
</table>

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.01. This suggests a tendency towards uncertainty. Table 4.32 clearly showed that the statement with a mean score of 3.14 revealed that the majority, albeit small, agreed with the statement while the mean scores of 2.95 and 2.94 revealed that the majority disagreed with the two statements. The standard deviation indicated that the spread was narrow, ranging between 1.00 and 1.07 indicating that respondents were consistent in the way they responded to items under this strategy.
4.4.3.10 Flexible working hours

The following two statements revealed how employees felt about flexi working hours. The responses are presented in Table 4.34.

**Table 4.34**

<table>
<thead>
<tr>
<th>Statement</th>
<th>No</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>I would find a flexible work schedule very attractive.</td>
<td>15</td>
<td>64</td>
<td>6</td>
<td>5</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>16.3</td>
<td>69.6</td>
<td>6.5</td>
<td>5.4</td>
<td>1.1</td>
<td>1.1</td>
<td></td>
</tr>
<tr>
<td>Flexibility in dress code would be a good motivational tool.</td>
<td>10</td>
<td>40</td>
<td>17</td>
<td>20</td>
<td>5</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td></td>
<td>10.9</td>
<td>43.5</td>
<td>18.5</td>
<td>21.7</td>
<td>5.4</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

- A total of 85.9 percent of respondents agreed (69.6%) or strongly agreed (16.3%) that they would find a flexible work schedule very attractive. A total of 6.5 percent disagreed (5.4%) and strongly disagreed (1.1%) while another 6.5 percent were uncertain. The remaining 1.1 percent did not answer the question. These results confirm the theoretical findings which indicated that flexitime was becoming a strategic business tool that improved productivity and quality of life for employees (Fister-Gale, 2001:39).

- Table 4.34 reveals that the majority (54.4%) of respondents agreed (43.5%) or strongly agreed (10.9%) that flexibility in dress code would be motivational. A further 27.1 percent disagreed or strongly disagreed while 18.5% were uncertain.

Table 4.35 presents the mean scores and standard deviations for statements relating to flexible working hours.
Table 4.35

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>I would find a flexible work schedule very attractive.</td>
<td>92</td>
<td>4.01</td>
<td>0.91</td>
</tr>
<tr>
<td>Flexibility in dress code would be a good motivational tool.</td>
<td>92</td>
<td>3.33</td>
<td>1.10</td>
</tr>
</tbody>
</table>

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.67. This suggests a tendency towards agreement on both statements. The standard deviation indicated that the spread was relatively narrow, between 0.97 and 1.10 indicating that respondents were consistent in the way they responded to this strategy.

4.4.4 Leadership strategies

The following table presents a summary of how respondents felt about the leadership style in the bank. Under this section, the five-point Likert rating scale, varying from strongly agree to strongly disagree was used. Table 4.36 presents the responses.

Table 4.36

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>My supervisor is accessible</td>
<td>No</td>
<td>30</td>
<td>59</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>32.6</td>
<td>64.1</td>
<td>2.2</td>
<td>0</td>
<td>1.1</td>
</tr>
<tr>
<td>My supervisor compliments me for the value I add to the organisation</td>
<td>No</td>
<td>9</td>
<td>50</td>
<td>24</td>
<td>9</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>9.8</td>
<td>54.3</td>
<td>26.1</td>
<td>9.8</td>
<td>0</td>
</tr>
<tr>
<td>I have a good relationship with my supervisor.</td>
<td>No</td>
<td>16</td>
<td>62</td>
<td>13</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>%</td>
<td>17.4</td>
<td>67.4</td>
<td>14.1</td>
<td>1.1</td>
<td>0</td>
</tr>
</tbody>
</table>
129

- A total of 96.7 percent of respondents agreed (64.1%) or strongly agreed (32.6%) that their supervisors were accessible while 2.2 percent were uncertain. A further 1.1 percent did not answer the question. This result could be beneficial to the BoZ as today’s workers want accessibility from their supervisors (Terez, 2001:24).

- The majority (64.1%) of respondents agreed (54.3%) or strongly agreed (9.8%) that they were complimented for the value they added to the organisation while 26.1 percent were uncertain. A total of 9.8 percent disagreed with the statement.

- The above table further reveals that 84.8 percent of respondents agreed (67.4%) or strongly agreed (17.4%) that they had good relationships with their supervisors while 14.1 percent were uncertain. A further 1.1 percent disagreed with the statement.

- Table 4.36 reveals that 71.7 percent of respondents agreed or strongly agreed that they were developed or empowered through delegation of authority. Another 6.3 percent of respondents were uncertain while 12 percent disagreed.

- A total of 87 percent of respondents agreed (67.4%) or strongly agreed (19.6%) that their supervisors encouraged input while 10.9 percent were uncertain. A further 2.2 percent...
percent were uncertain. This result reflects involvement. It is supported by Robbins (1997:406) who advise that involving employees in those decisions that affect them and giving them more independence over their work increases motivation and commitment, resulting in greater job satisfaction and improvement in productivity.

- The majority (76%) of the respondents agreed (63%) or strongly agreed (13%) that team work was encouraged to enhance superior performance while 17.4 percent were uncertain. The remaining 6.5 percent disagreed with the statement.

- Table 4.36 further reveals that 76 percent of respondents agreed (63%) or strongly agreed (13%) that their supervisors were able to give specific instructions and close supervision when the situation warranted. A total of 10.9 percent were uncertain while 13 percent disagreed.

- A total of 79.3 percent of respondents agreed (71.7%) or strongly agreed (7.6%) and 13 percent disagreed that they were involved in formulating goals and objectives for their units. The other 7.6 percent of respondents were uncertain. From the literature study, it was evident that good leaders are those who are accommodating, supportive and those who nurture open dialogue (Terez, 2001:24). Organisations with leaders who work closely with their people will win in the war for talent.

Table 4.37 presents the mean scores and standard deviations for statements relating to leadership.

**Table 4.37**

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>My supervisor is accessible</td>
<td>91</td>
<td>4.31</td>
<td>0.51</td>
</tr>
<tr>
<td>My supervisor compliments me for the value I add to the organisation</td>
<td>92</td>
<td>3.64</td>
<td>0.79</td>
</tr>
<tr>
<td>I have a good relationship with my supervisor.</td>
<td>92</td>
<td>4.01</td>
<td>0.60</td>
</tr>
</tbody>
</table>
My supervisor develops and empowers me through delegation of authority. | 92 | 3.74 | 0.85 |
My supervisor encourages input from me. | 92 | 4.04 | 0.63 |
My supervisor actively encourages teamwork to enhance superior performance. | 92 | 3.83 | 0.74 |
My supervisor is able to give specific instructions and close supervision if the situation warrants it. | 92 | 3.76 | 0.84 |
I am involved in formulating goals and objectives for my unit. | 92 | 3.74 | 0.78 |

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.88 suggesting a tendency towards agreement on all the statements. The standard deviation indicated that the spread was relatively narrow, between 0.51 and 0.85 indicating that respondents were consistent in the way they responded to this strategy.

### 4.4.5 Human resource strategies

Table 4.38 below, presents a summary of responses relating to how respondents felt about human resource strategies.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
<th>No Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>I understand the strategy and goals of the bank.</td>
<td>No 24</td>
<td>60</td>
<td>6</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>% 26.1</td>
<td>65.2</td>
<td>6.5</td>
<td>2.2</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>I am allowed to question rules and procedures.</td>
<td>No 1</td>
<td>25</td>
<td>28</td>
<td>31</td>
<td>7</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>% 1.1</td>
<td>27.2</td>
<td>30.4</td>
<td>33.7</td>
<td>7.6</td>
<td>0</td>
</tr>
<tr>
<td>There is a direct link between</td>
<td>No 1</td>
<td>34</td>
<td>23</td>
<td>27</td>
<td>6</td>
<td>1</td>
</tr>
</tbody>
</table>
A total of 91.3 percent of respondents agreed (65.2%) or strongly agreed (26.1%) that they understood the strategy and goals of the bank while 6.5 percent were uncertain. A further 2.2 percent disagreed with the statement.

The majority of respondents (41.3%) disagreed (33.7%) or strongly disagreed (7.6%) while 30.4 percent were uncertain as to whether they could question bank rules and procedures. A total of 28.3 percent agreed (27.2%) or strongly agreed (1.1%) with the statement. The literature study revealed that an organisation is a complex social and mechanical system with dynamic connections. People work in this system and when they are continually adapting to systems they don’t understand or that don’t support their efforts because of policies or procedures, they respond by fighting the system or withdrawing (Bruce & Pepitone, 1999:119).

From Table 4.38, it was evident that respondents were divided as 38.1 percent agreed or strongly agreed that performance was linked to incentives while 35.8 percent disagreed or strongly disagreed. A further 25 percent were uncertain while 1.1 percent did not attempt the question. Not linking performance to incentives could lead to dissatisfaction, especially for top performers or hard working employees. Mathis and Jackson (2003:84) point out that many employees expect their rewards to be performance based.

The above results further reveals that 42.2 percent of respondents agreed that disciplinary policies were applied fairly while 39.1 percent were uncertain. A total of 18.5 percent disagreed (10.9%) or strongly disagreed (7.6%) with the statement. Mathis and Jackson state that fair disciplinary policies impact on retention (Mathis & Jackson, 2003:84). Retention is adversely affected when rules are applied inconsistently.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>1.1</th>
<th>37.0</th>
<th>25.0</th>
<th>29.3</th>
<th>6.5</th>
<th>1.1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disciplinary policies are applied fairly.</td>
<td>no</td>
<td>0</td>
<td>39</td>
<td>36</td>
<td>10</td>
<td>7</td>
<td>0</td>
</tr>
<tr>
<td>Performance appraisals are fair and consistent.</td>
<td>no</td>
<td>2</td>
<td>20</td>
<td>29</td>
<td>28</td>
<td>12</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>percentage</th>
<th>1.1</th>
<th>37.0</th>
<th>25.0</th>
<th>29.3</th>
<th>6.5</th>
<th>1.1</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>
A total of 43.4 percent disagreed (30.4%) or strongly disagreed (13%) that performance appraisal was fair and consistent while 31.5 percent were uncertain. A further 23.9 percent agreed (21.7%) or strongly agreed (2.2%). When performance appraisals are fair and used consistently, they are able to distinguish effective from ineffective performers. If that is not the case, performance appraisals can undermine the motivation of both the supervisor and subordinate.

Table 4.39 presents the mean scores and standard deviations for statement relating to human resource strategies.

Table 4.39

<table>
<thead>
<tr>
<th>Statement</th>
<th>N</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>I understand the strategy and goals of the bank.</td>
<td>92</td>
<td>4.15</td>
<td>0.63</td>
</tr>
<tr>
<td>I am allowed to question rules and procedures.</td>
<td>92</td>
<td>2.80</td>
<td>0.96</td>
</tr>
<tr>
<td>There is a direct link between performance and incentives at the bank.</td>
<td>91</td>
<td>2.97</td>
<td>0.99</td>
</tr>
<tr>
<td>Disciplinary policies are applied fairly.</td>
<td>92</td>
<td>3.16</td>
<td>0.91</td>
</tr>
<tr>
<td>Performance appraisals are fair and consistent.</td>
<td>91</td>
<td>2.69</td>
<td>1.03</td>
</tr>
</tbody>
</table>

An analysis of the mean scores and standard deviations revealed an aggregate mean of 3.15. This suggests a tendency towards uncertainty. The standard deviation indicated that the spread was relatively narrow, between 0.63 and 1.03 indicating that respondents were consistent in the way they responded to this strategy.

4.5 CONCLUSION

The aim of this chapter was to present, analyse and interpret the research findings. The analysis and interpretation were undertaken in terms of the objectives of the research stated in chapter one. The results of the research questionnaire indicated that most of the strategies
discussed in Chapter two were prevalent although there were areas that needed improvement in order to come up with a meaningful retention strategy that could keep the BoZ’s key talent committed and loyal.

In Chapter five, final conclusions and recommendations based on the research findings are provided. Problems and limitations encountered during the research are also provided.
Chapter 5

FINAL CONCLUSIONS AND RECOMMENDATIONS

5.1 INTRODUCTION

In Chapter four, results of the empirical study were presented and interpreted. In this chapter, final conclusions are drawn and recommendations for the management of talent are made. Problems encountered during the course of the study are highlighted and future research areas indicated.

5.2 RESOLUTION OF THE MAIN PROBLEM

The main problem stated in chapter one was:

**What strategies can the BoZ use to retain key talent?**

The sub-problems developed from the main problem were:

*Sub-problem 1*

What is key talent and what key talent has been identified at the BoZ?

*Sub-problem 2*

What is the current turnover rate among key talent at the BoZ?

*Sub-problem 3*

What retention strategies are recommended in current literature for the retention of key talent?

*Sub-problem 4*

What strategies is the BoZ currently using to retain key talent?
Sub-problem 5

Considering the strategies revealed in literature and those identified by the BoZ, how can these strategies be integrated into a framework for the retention of key talent at the BoZ?

In Chapter two, the main findings of the theoretical study were presented, key talent was defined, key talent at the BoZ was identified and the turnover rate among key talent at the BoZ was also highlighted. An overview of strategies that could be utilised for the retention of key talent was presented. Strategies used by the BoZ were also discussed. In that sense, Chapter two addressed the first four sub-problems mentioned above.

In resolving the fifth sub-problem, this chapter integrates the third and fourth sub-problems by comparing the elements of the literature study to the findings of the empirical study. By addressing all the sub-problems, the main problem is resolved.

5.3 FINDINGS AND RECOMMENDATIONS

The demographics of the respondents who participated in the empirical study are presented first, after which a comparison of the literature study and the results of the empirical study are made.

5.3.1 Demographic information – The majority of respondents were between the ages of 36 and 45 years old, in possession of a first university degree, ACCA/CIMA or masters degree and mainly male. A third of the respondents indicated that they were considering more prosperous positions in other organisations.

As part of the recommendations, it is cautioned that the BoZ continuously monitor key talent to ensure that younger people with key talent are also recruited to enable continuity
and the dissemination of tacit knowledge when older employees with key talent near retirement age. Only 30 per cent of the respondents were females and it is therefore recommended that the Human Resources Department further explore this labour cohort as a source of key talent. In addition, as 40 per cent of the respondents indicated that they were considering more prosperous jobs in other organisations, it is recommended that the BoZ do not waste time in implementing measures recommended in this report for the retention of key talent in the organisation.

5.3.2 Responsibility for talent Management – The majority of respondents felt that human resources played an adequate role in talent management but they felt that their direct supervisors and senior management should play a bigger role than was currently the case. Very few respondents thought employees themselves should be more responsible than they currently were for the management of their own talent.

The results further reflected the fact that talent management was not a business priority at the BoZ. It can therefore be recommended that if talent management activities are to be effective in order to retain key employees, it should be embedded within a company's attraction and retention strategy and that human resource policies on recruitment, development and remuneration are aligned to this strategy. Further, direct Supervisors and senior managers must be made aware of the expectations of talented employees in terms of their role in talent management.

5.3.3 Recruitment – The results showed that the main avenue for hiring key talent was through newspaper advertisements and the two major factors that attracted key talent to the BoZ were opportunities for growth and development and salaries and benefits. It can therefore be recommended that since these employees considered opportunities for growth and development more attractive, the BoZ should ensure that training and development plans were linked to internal succession planning. The BoZ could also use the Internet and university or college job fairs to identify the most talented potential employees.
Further, the BoZ needs to clarify performance expectations to new employees after appointment so that the employees could have a clear picture of what was expected of them. This way the BoZ could immediately benefit from their talent.

5.3.4 Performance management - The results showed that although supervisors were supportive and encouraged good performance by providing rewards, counselling and coaching was not always provided when employees under-performed. A performance management system that engenders a climate of support for development and continuous learning in the BoZ would be an effective tool for the retention of key talent.

5.3.5 Motivational strategies

Motivational strategies were divided into communication, training and development, compensation programs, organisational culture, recognition, employee involvement, professional scales, promotions, cash awards and flexible working hours. The recommendations are as follows.

Communication strategies - The results showed that the majority of respondents felt that the flow of information was not efficient and multi-directional communication among staff was lacking. It is recommended that information must be released timeously and accurately to all stakeholders otherwise it may have a long-term negative effect on employee morale. Lack of multi-directional communication among departments and staff may also lead to unproductivity and wastage. Delays in communicating important information could lead to anxiety and paranoia which could result in high turnover rates, gossip and in some cases angst among once-harmonious colleagues (Rosenberg, 2004:86). In this respect it is recommended that a communication audit should be done to determine the communication needs of employees, and to ensure that processes are in place to meet these needs.
Training and development – From the survey results, it was evident that most respondents considered career growth, learning and development as important factors in their jobs. This confirms the notion that employees of today live in the era of personal growth. The BoZ should therefore consider career growth, training and development a business priority if it is to retain its key employees. It is also recommended that a training needs analysis be conducted to ensure that training and development is in line with the strategy of the organisation and the developmental needs of employees.

Compensation programs – The results revealed that money was not the most important motivator to most respondents. Most respondents felt their remuneration package was competitive but that exceptional performance was not recognised. Key talent are valuable to an organisation, therefore it makes sense to reward them when they perform exceptionally. McClelland (in Nel, Werner, Haasbroek, Poisat, Sono, & Schultz, 2008:339), a motivational theorist, found that high achievers valued money as an indication of success rather than for its commodity potential. The respondents felt that they were all treated the same way irrespective of differences in their performance levels.

It is therefore recommended that the Human Resources Department investigate the criteria for exceptional performance and ways in which it can be recognised.

Organisational culture – It was evident from the results that, in terms of organisational culture, it was felt that there was a high degree of co-operation among employees, but that achievement was not recognised and that failure was not tolerated. Research has shown that there is a tolerance for failure and willingness to experiment in companies that value innovation. Innovation develops and thrives in a culture that tolerates honest failure.

It is recommended that the human resources, in co-operation with the executive and senior management, define the kind of culture that is desirable for achieving organisational strategy, and assess the current culture in terms of key factors, including innovation, recognition and member identity. The strategies highlighted in this research report are
strategies that should be used to establish a culture in which key talent is managed and recognised. Seeing that it is a banking environment where accuracy is of utmost importance, employees need clearer guidelines in terms of what kind of mistakes would be tolerated and the extent to which they can experiment with alternative ideas.

**Recognition** – The results showed that about 40 percent of the respondents felt that the bank recognised employees. However, there was also a high degree of uncertainty in terms of this factor. Recognition is important as employees respond with enthusiasm and energy when they know they are valued. It has already been recommended that the Human Resources Department re-evaluate the way exceptional performance was rewarded. The results showed that money was not the most important motivator to the respondents.

**Employee involvement in decision making** – The results showed that most respondents were uncertain on whether their recommendations for improving their jobs were implemented. The uncertainty could suggest that employees were not encouraged to propose changes on how to improve their jobs. This action could stifle innovation.

Knowledge workers (employees with key talent) require more autonomy, it can therefore be recommended that managers should delegate responsibilities and make use of participative management practices.

**Professional scales** – The BoZ identified the introduction of professional scales as a future strategy to retain key talent. The findings revealed that most employees felt that they were given opportunities to learn a variety of skills to enhance their performance and had the freedom to come up with ideas on how to improve their work. Talented people are vulnerable to talent theft or look around for something better if they are not being challenged, grown or cared for. The BoZ recognised their professionalism by rewarding them through pay for scarcity, that is, giving them salary scales above their pay grades. The respondents did indicate that they received competitive remuneration packages, but that
money was not the most important motivator. They however indicated that they wanted recognition and the introduction of professional scales is an attempt to recognise key talent.

It is therefore recommended that while the introduction of professional scales is a good strategy, other factors that are important motivators should not be ignored.

**Promotions** – The results showed that the respondents were not satisfied with the way in which succession planning was conducted. They felt that the manner in which the succession planning strategy was being implemented was not fair and that succession was also not clearly stipulated.

It is recommended that the BoZ develops a formal succession plan and that this plan is communicated to employees. Succession planning should be integrated with the training and development strategy of the organisation.

**Cash awards** - Most respondents were uncertain or disagreed that they preferred non-cash awards, while about 30 percent indicated that they preferred cash awards.

It is recommended that the BoZ investigates what rewards other than monetary the employees would prefer for exceptional performance and that the possibility of providing a choice or combination of rewards for exceptional performance be considered.

**Flexible working hours** – The results showed that the respondents perceived flexibility, such as a flexible work schedule and dress code, as motivational. Talent workers seek more autonomy and feel they are able to discipline themselves. It is recommended that the BoZ consider areas where flexibility could be introduced. The are guidelines for the introduction of flexible work hours that should be followed, such as ensuring that customer service will not be compromised. Flexibility is also a characteristic of organisations that are innovative.
5.3.6 Leadership strategies – The results showed that most respondents felt that the leadership style in the BoZ was accommodating and supportive. This could be a positive factor for the retention of key talent. The majority of respondents felt that their supervisors were accessible, complemented good work, developed and empowered subordinates through delegation of authority and had an open door policy. In view of this revelation, it can be concluded that the leadership style in the BoZ could create an environment in which employees could be able to achieve their potential. This finding is quite complementary for the way in which supervisor manage employees at the BoZ.

5.3.7 Human resource strategies – Even though most respondents indicated that they understood the goals and strategy of the bank and that disciplinary procedures were applied fairly, the results revealed that there was much room for improvement with regard to performance management, and specifically in terms of fairness and consistency.

Human resource activities should be able to support retention strategies through:

- having effective people policies and practices that deliver the strategy across the business.
- having a human resource function that can implement policy and strategy to influence business.

It is recommended that the communication strategy in the BoZ should make adequate provision for employees to air their concerns and to give their opinions about matters that affect them, such as performance management.

The main strategies for effective talent management can therefore be illustrated as in Figure 5.1.
Figure 5.1

Talent Management Model

Responsibility for talent Management
- Executives
- Senior management
- Human Resources
- Direct supervisors
- Employees

Talent management and retention strategies

HR Policies
- Recruitment
- Performance management
- Training and development
- Remuneration
- Succession planning

Motivational factors
- Rewards
- Culture
- Recognition
- Promotions
- Flexitime

Leadership
- Communication
- Honest feedback
- Empowerment
5.4 PROBLEMS AND LIMITATIONS

There were no major problems encountered during the empirical study, however, the following may be noted:

- Some respondents were reluctant to complete the questionnaire and it required several follow-ups to collect the completed questionnaires.

- Although the pilot study revealed no significant problems with the questionnaire, some respondents did not answer all the questions in the questionnaire, a few no – response answers were recorded. This could indicate that some, albeit a few, respondents did not have the necessary knowledge to respond appropriately to all the questions or that they were slightly careless. However, these few omissions could not significantly influence the results.

- Some respondents felt that the questionnaire should have included a section on how the BoZ intended to tackle the issue of upgrading qualifications for positions currently held by contract employees. Contract employees were employed on a three year renewable contract and recently the BoZ upgraded the requirements for most positions, some of which were held by contract employees. The question some employees wanted addressed was ‘would the BoZ allow an employee employed on a three year contract to go on a study leave for a period of two years to get the required qualifications?’

The researcher felt that this issue presented a different research problem that could be investigated separate from the research problem identified in this study.
5.5 OPPORTUNITIES FOR FUTURE RESEARCH

It is anticipated that this study could provide a basis for further research. Arising from this study, the following research gaps could be explored:

- A study on the organisational culture of the BoZ to see if it is conducive for high performance. An in-depth study on organisational culture could clearly reveal aspects that foster effective performance.
- A study contrasting these findings and management’s perception of retention strategies to determine the extent to which they agree.
- A study on employees who have already left the BoZ could shed more light on their assessment of retention strategies.
- A study on knowledge management to ensure that talent becomes part of the future tacit knowledge of the organisation.

5.6 CONCLUSION

Even though talent management is the new organisational core competency, few companies have put people first on their list of priorities. Because of this, knowledge workers are quitting jobs and looking for better employment where they feel valued, respected and rewarded for their expertise. The BoZ has not escaped this phenomenon.

This study was undertaken to identify strategies that could be utilised for the retention of key employees. An investigation was conducted to find out what strategies were identified in literature and what literature revealed concerning strategies currently used by BoZ. An empirical study was carried out to assess to what extent the BoZ utilised these strategies.

If retention is to be effective, its management process must start even before people are recruited. This would ensure that the right people are selected for the right positions. At a
time when talent is scarce and valuable, companies who will win are those who will be smarter than the competition in creating an attractive work environment.

In view of the fact that the BoZ receives overwhelming responses whenever a vacant position is advertised, it has an opportunity to select the right people to fill positions implying that the BoZ could use this opportunity to engage in best management practices.

Once recruitment has been done, management of performance becomes cardinal for the retention of talent. Feedback and the recognition of good performance must be inherent in the performance management system.

Retention becomes easier and more effective once the above mentioned processes have been followed. Organisations need to evaluate the skill levels and intellectual talent that populate their firms so that they may know what strategies to formulate and implement to retain them. Formulation and implementation of strategies to retain key talent would be in response to the needs of these workers. If factors needed to retain key talent are not implemented soon enough, the organisation would see its intellectual capital investment become a liability.


Banda, P. 2008 (patbanda@boz.zm) Thesis Questionnaire, email to Mwanza, B. (s208090555@nmmu.ac.za).


Folscher, E. 2004. *Communicate – the right thing to do.* People Dynamics. 22 (5).


ANNEXURE A

16th July, 2009

The Director - Human Resources
Bank of Zambia
Box 30080
Lusaka, Zambia

Dear Director,

MBA Research: Assessment of retention strategies used to retain key talent at BoZ

In order to meet the requirements for the Masters Degree in Business Administration at the Nelson Mandela Metropolitan University (NMMU), the researcher will be conducting a survey on strategies used by organisations to manage key talent.

Key talent are people considered critical to the success of the organisation. The purpose of this questionnaire is to assess the strategies planned by BoZ and those revealed in literature, for the management and retention of key personnel, and to establish to what extent BoZ employees consider these strategies as adequate.

The study will be conducted among middle level management employees, i.e. both BoZ 5 and BoZ 6 levels. Should you want an abbreviated copy of the results, it can be arranged.

Your assistance in giving the researcher access to the respondents will be greatly appreciated.

Yours faithfully,

Besnat Mwanza
Researcher

Dr Amanda Werner
Promoter
Amanda.Werner@nmmu.ac.za
Dear Sir/Madam,

Assessment of retention strategies used to retain key talent at BoZ.

In order to meet the requirements for the Masters Degree in Business Administration at the Nelson Mandela Metropolitan University (NMMU), the researcher will be conducting a survey on strategies used by organisations to manage key talent.

Key talent are people considered critical to the success of the organisation. The purpose of this questionnaire is to assess the adequacy of the strategies used by BoZ for the management of key personnel and to provide recommendations based on the results of the study.

The study will be conducted among middle level management, i.e. both BoZ 5 and BoZ 6 levels.

You are kindly requested to answer all the questions in the attached questionnaire. By not placing your name on the questionnaire, your responses will be kept anonymous.

Your assistance in completing and returning this questionnaire will be greatly appreciated.

Yours faithfully,

.......................................................... ..........................................................
Besnat Mwanza Dr Amanda Werner
Researcher Promoter
ANNEXURE C

SECTION A: DEMOGRAPHIC INFORMATION

Please answer the following questions by placing an X in the appropriate block.

1. What is your age?

   20 – 25 years
   26 – 35 years
   36 – 45 years
   46 + years

2. What is your highest qualification?

   Advanced Diploma
   Bachelor’s Degree
   ACCA/CIMA
   Master’s Degree
   Any other, please specify

3. What position do you hold?

   BoZ 5
   BoZ 6

4. What is your gender?

   Male
   Female

5. Are you currently looking for a more prosperous job in another organisation?

   Yes
   No
This section is designed to assess the extent to which the bank actively manages talent.

Talent management is a comprehensive set of processes designed to attract, manage and retain highly skilled people in an organisation. These processes may include performance management, succession management, career development and compensation.

1. Who is currently responsible for talent management at the bank? (You can mark more than one option).

| Human Resources |  |
| Direct supervisors |  |
| Senior Management |  |
| Executives |  |
| Employees themselves |  |

2. Who do you think should be held responsible for talent management? (You can mark more than one option).

| Human Resources |  |
| Direct supervisors |  |
| Senior Management |  |
| Executives |  |
| Employees themselves |  |

3. Please indicate the extent to which you agree with the following statements by placing an X in the appropriate block.

<table>
<thead>
<tr>
<th>No</th>
<th>Talent management at BOZ</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>My contribution is considered critical to the success of the bank.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Talent management is a business priority at the bank.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Talent management is a key part of the bank’s attraction and retention strategy.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Strongly Agree</td>
<td>Agree</td>
<td>Uncertain</td>
<td>Disagree</td>
<td>Strongly Disagree</td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>----------------</td>
<td>-------</td>
<td>-----------</td>
<td>----------</td>
<td>-------------------</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Talent management activities are only focused on high potential employees.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Staff stay in their jobs because they feel their talent is well managed</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>I am encouraged to take responsibility for my own talent by developing myself.</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

**SECTION C: TALENT MANAGEMENT AND RETENTION STRATEGIES**

C1. Recruitment

Please indicate your answer/s by making an X in the appropriate block/s.

1. How did you learn about a job opening in this organisation?

   - Newspaper Advert
   - Internet
   - Word of Mouth
   - University/College Job Fair
   - Any other, please specify

2. What attracted you to the bank?

   - The bank’s reputation
   - Salary and benefits
   - Opportunities for growth and development
   - Job security
3. After your appointment, were you clearly walked through the actual performance expectations for the position?

| Yes | No |

4. Would you say your personal skills and interests match your job requirements?

| Yes | No |

C2. Performance Management

Indicate the extent to which you agree with the following statements by placing an X in the appropriate block.

<table>
<thead>
<tr>
<th>No</th>
<th>Performance management of key talent</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>My supervisor and I clarify my job expectations together</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>I am trusted to manage my own performance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>My supervisor encourages me to constantly achieve new goals</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>I do get feedback on my performance.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Counselling is available if I experience personal problems that could affect my performance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>I am coached to develop the necessary competencies in my job</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>My supervisor is supportive when my task is challenging</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Good performance is encouraged through the provision of rewards</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
C3. Motivational Strategies

<table>
<thead>
<tr>
<th>No</th>
<th>Motivational strategies for key talent</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>There is a clear communication policy at the bank.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Important information is always released on time.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>The bank encourages multi-directional communication among staff.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>I consider career growth, learning and development as important motivational factors in my job.</td>
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<tr>
<td>5</td>
<td>I am placed in jobs for which I have the most training and aptitude.</td>
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<tr>
<td>6</td>
<td>I feel that my skills and talents are properly utilized in my job.</td>
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<tr>
<td>7</td>
<td>I am provided with a competitive remuneration package.</td>
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<tr>
<td>8</td>
<td>Money is the most important motivator to me.</td>
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<tr>
<td>9</td>
<td>I am rewarded for performing exceptionally.</td>
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<tr>
<td>10</td>
<td>My job is exciting and challenging.</td>
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<tr>
<td>11</td>
<td>I am free to come up with new ideas on how to improve my work.</td>
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<tr>
<td>12</td>
<td>My organisation celebrates achievements.</td>
<td></td>
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<tr>
<td>13</td>
<td>There is a high degree of co-operation among my co-workers and me.</td>
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<tr>
<td>14</td>
<td>Failure is perceived as an opportunity to learn and improve.</td>
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<tr>
<td>15</td>
<td>I feel respected in my organisation.</td>
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<tr>
<td>16</td>
<td>I am valued for my contribution to the organisation.</td>
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<tr>
<td>17</td>
<td>I receive praise/recognition when I do a good job.</td>
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<tr>
<td>18</td>
<td>My recommendations for improving my job are</td>
<td></td>
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</tbody>
</table>

162
<table>
<thead>
<tr>
<th>No</th>
<th>Leadership strategies</th>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Uncertain</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>My supervisor is accessible.</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>2</td>
<td>My supervisor compliments me for the value I add to the department.</td>
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<tr>
<td>3</td>
<td>I have a good relationship with my supervisor</td>
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<tr>
<td>4</td>
<td>My supervisor develops and empowers me through delegation of authority.</td>
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<tr>
<td>5</td>
<td>My supervisor encourages input from me.</td>
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<tr>
<td>6</td>
<td>I receive continuous feedback from my supervisor.</td>
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<tr>
<td>7</td>
<td>My supervisor has a clear understanding of the goals and strategic plans of our institution.</td>
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<tr>
<td>8</td>
<td>My supervisor communicates and emphasizes the mission, goals and objectives of the institution.</td>
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</tr>
</tbody>
</table>

C4. Leadership Strategies
<table>
<thead>
<tr>
<th>No</th>
<th>Human Resource Strategies</th>
</tr>
</thead>
<tbody>
<tr>
<td>9</td>
<td>My supervisor encourages employees to share ideas with him.</td>
</tr>
<tr>
<td>10</td>
<td>My supervisor actively encourages teamwork to enhance superior performance.</td>
</tr>
<tr>
<td>11</td>
<td>My superior is able to give specific instructions and close supervision if the situation warrants it.</td>
</tr>
<tr>
<td>12</td>
<td>I am involved in formulating goals and objectives for my unit.</td>
</tr>
<tr>
<td>13</td>
<td>My supervisor shares leadership responsibilities with me.</td>
</tr>
</tbody>
</table>

C5. Human Resource Strategies

<table>
<thead>
<tr>
<th>No</th>
<th>Human Resource Strategies</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>I understand the strategy and goals of the bank.</td>
</tr>
<tr>
<td>2</td>
<td>I am allowed to question rules and procedures.</td>
</tr>
<tr>
<td>3</td>
<td>I am encouraged to be innovative in my job.</td>
</tr>
<tr>
<td>4</td>
<td>There is a direct link between performance and incentives at the bank.</td>
</tr>
<tr>
<td>5</td>
<td>There is equal opportunity for promotion within the bank.</td>
</tr>
<tr>
<td>6</td>
<td>The bank acknowledges and utilizes my skills and training.</td>
</tr>
<tr>
<td>7</td>
<td>There are visible career progression paths within the bank</td>
</tr>
<tr>
<td>8</td>
<td>Disciplinary policies are applied fairly.</td>
</tr>
<tr>
<td>9</td>
<td>Performance appraisals are fair and consistent.</td>
</tr>
</tbody>
</table>