

**STRATEGIC HUMAN RESOURCE MANAGEMENT PRACTICES AND
PERFORMANCE OF SELECTED COMMERCIAL BANKS IN NAIROBI CITY,
KENYA**

Galgallo Wario Huqa^{1*} & Dr. Paul Waithaka²

^{1*}Scholar, Department of Business Administration, School of Business, Economics & Tourism,
Kenyatta University

²Lecturer, Department of Business Administration, School of Business, Economics & Tourism,
Kenyatta University

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Abstract

The banking industry is experiencing relatively difficult times after a decade of rapid transformation in the after-effects of the worldwide financial crisis. Although the financial sector has expanded dramatically over the last ten years, much of this workload has been driven by novelties and techniques that are in contrast with existing structures of banking systems. This paper seeks to examine and analyze the various human resource management practices that have been adopted by selected commercial banks in Kenya to enhance performance. The research method used was a survey in the form of descriptive research. The sample for the study consisted of four Kenyan commercial banks. These commercial banks would have a total, overall workforce of 210 individuals with the chosen staff. Taro Yamane's (1967) sample size formula was used where 138 individuals constitute the sample. A simple random sampling technique was applied. The data was gathered using a questionnaire and analyzed using descriptive and inferential statistics. The investigation found that every research item had a significant influence on commercial banks' performance. Based on the research findings, it was agreed with the proposition that aspects such as training, employee pay, employee turnover and work-life balance enhanced the overall performance of banks. Therefore, the management of commercial banks should support the implementation of industry best practices for remuneration and look for methods to demonstrate the value that each employee brings to the bank's overall operations. The management of commercial banks should focus on creating and implementing policies that support workers' work-life balance. Additionally, the management of commercial banks should encourage the implementation of strategies for keeping talented people.

Keywords: *Training, Remuneration, Retention, Work-Life Balance, Performance*

INTRODUCTION

Organizations can encourage people to support their stated objectives through the accomplishment of its goals. Neely, Mills, and Kennerley (2017) assert that organizational performance affects the health and ultimately survival of the organization. Strong performance, in the opinion of Wolff and Pett (2018), demonstrates an organization's managerial effectiveness

and resource usage efficiency, which is beneficial to the entire country's economy. Along with ensuring employee satisfaction, human resource management is crucial to raising business productivity and performance. It can also help the company understand its competitive advantage clearly and have a positive impact on the success of the whole company.

According to Guest (2017), effective human resource management is the cornerstone of any company's ability to perform at a high level. Choosing the right human resources and maintaining employee motivation. The practice of HRM is essential to determining whether businesses succeed or fail, as well as varying performance levels, according to Huselid (2019). As a result, the human resource process offers the employees a system that helps them make the right choice regarding what they must do as well as the best way to do it.

People are considered one of the most important resources in today's companies because they have tacit knowledge that can be used to improve the competitiveness of the organization (Kiiru, 2015). According to Schuller (2018), strategic human resource management (SHRM) involves a management orientation that ensures that human resources are used in ways that benefit the organization, give the organization a competitive advantage, and ultimately achieve the organization's goals, vision, and mission. Organizations now understand that effective HR policies and practices can improve performance in many areas, including financial performance, productivity and quality.

Strategic human resource management is based on the understanding that organizations can become more successful if human resources are managed through human resources and policies that ensure the right number of workers with right attitudes, the right skills and right level of motivation. Noe, Hollenbeck, Gerhart, and Wright (2017) argue that the way processes and people are managed in an organization can support business strategy goals and provide an integrated approach to managing various HR functions, such as recruitment, industrial relations, and compensation. Strategic human resource management is utilized to manage staff members and boost productivity.

The management of the human resources of the newly consolidated banks, which involves creative hiring and compensation practices that affect banks' performance, is one of the key issues that need to be addressed in the recent banking sector reform in Nigeria, according to Adegoroye, Oladejo, and Moruf (2014). The performance of most banks has remained low, according to Eze and Daniel (2019), despite the effort made by the banking sector in Nigeria to improve performance through strategic human resource management. To achieve performance, Nigeria's banking industry should continue to effectively integrate its SHRM function with its overall strategies and operations.

According to Ngui (2015), the banks in Kenya use key bootees to inspire staff, which has increased commitment and raised performance. Additionally, according to Ngui (2015), these commercial banks most frequently use training programs, participatory work environments, recruitment, and incentive plans, all of which have improved their performance. Due to recent increased competition and globalization, these banks have not been performing up to expectations. Therefore, it is necessary for Kenya's commercial banks to create and record human strategies which are integrated into their improvement plan.

According to Boudreau (2018), strategic human resources tries to connect human resource activities like training, career development, appraisal, etc. attempts to link human resource activities with business profits or surpluses and uses competency-based performance measures. Brewster (2019) asserts that a strategic human resource strategy explicitly acknowledges the threats and opportunities in each area and seeks to seize the opportunities while reducing or

avoiding the effects of the threats. Corporate human resource strategies are significantly impacted by the forces of competition in attracting, rewarding, and utilizing workers. Aside from that, strategic decisions about human resources are impacted by and affect the dynamics of the labor market, such as wage rates, unemployment rates, working conditions, minimum wage laws, and the reputation of the competition. Employee retention, work-life balance, employee training (Huda, Anika, and Khaled, 2018), and remuneration management (Main, Jackson, Pymm, & Wright, 2018) are all examples of strategic human resource management practices that will be used.

According to Mirza (2017), "organizational performance" refers to "the effectiveness and efficiency with which resources are used to achieve institutional goals." In the words of Gavrea (2019), "Firm performance" is "the relationship between a firm and the interaction of the productive resources that generate value" and "firms will continue to grow and thrive as long as they generate value that matches or exceeds the expectations of their providers". In other words, "company performance" can be defined as "the degree to which all of the stakeholders of a company meet or exceed the financial and other expectations of the company".

Organizational performance was measured in terms of customer satisfaction, profitability and market share. How effectively a company's goods or services meet or surpass the expectations of its clients is measured by customer satisfaction. It represents the general satisfaction of clients with their encounters and dealings with a business (Hamzah & Shamsudin, 2020). Profitability is the degree to which a company or business activity yields financial gain or profit. It is a measure of the financial health and efficiency of a business, indicating how effectively it can generate income relative to its expenses (Lim & Rokhim, 2021). Market share is the portion of a market controlled by a particular company or product, expressed as a percentage of the total market's sales, revenue, or volume. It is a key indicator of a company's competitiveness and market position within its industry (Nazareth & Choi, 2021).

Statement of the Problem

The performances of the many financial institutions in such a situation are assuming significant importance especially in a situation where the market is more competitive and dynamic. There is fierce rivalry in the banking industry as a result of globalization, the development of information technologies, and other things (HFI, 2016). Human contacts management is more important than other external similar factors, as noted by Noe, Hollenbeck, Gerhart, and Wright (2017) because people use other corporeal assets in an organization, cultivate competitiveness and achieve objectives. Therefore, in order to achieve the desired performance, commercial banks must comprehend what is expected of their workforce.

In 2021, Kenya's banking sector demonstrated high capital and liquidity ratios and remained robust and stable. In December 2021, the total capital adequacy ratio was higher than the required minimum of 14 point 5 percent, and the liquidity ratio, on average, was higher than the minimum required of 20 percent. However, due to improved weather conditions in the last three months of 2021, food inflation was recorded at 8.6 percent in December 2021 down from 9.1 percent in December 2020. The deposit rate for instance reduced from 6.7% in 2020 to an average of 6.4% in 2021. The occurrence of COVID-19 in the world and its effects on the world economy affected the value of the Kenya Shilling against the major foreign currencies. The average exchange rate was KSh. From an average of KSh in 2021, the US dollar will be at 109.6. 2020 will be 106.5. The deposit rate has reduced from 6.7 percent in 2020 to an average of 6.4 percent per year in 2021.

According to a study by Kiiru (2015), there is a connection between performance and strategic HR practices which shows that all training, remuneration and performance management techniques had significant positive effects on performance. A contextual gap exists because the study's focus was on parastatals in Kenya. A positive and significant relationship was found in Sani's (2017) study, which looked at the relationship between the two. A methodological gap exists, though, because the study's participants were purposefully chosen. According to Njue and Kiiru's (2018) study, which looked at how HRM practices affect performance. The study, however, concentrated on the years 2013 to 2017. This study aimed at ascertaining how the Cooperative Bank of Kenya's performance in Nairobi City County is affected by strategic human resource management practices.

Objectives of the Study

The general objective was to evaluate the impact of strategic HRM practices on the performance of Nairobi City's commercial banks.

Specific objectives were;

- i. To determine how employee training affects Nairobi City's commercial banks' performance.
- ii. To ascertain how Nairobi City's commercial banks' performance is impacted by remuneration.
- iii. To evaluate the impact of employee retention on Nairobi City's commercial banks' performance.
- iv. To evaluate the impact of work-life balance on the performance of Nairobi City's commercial banks.

LITERATURE REVIEW

Theoretical Review

Balanced Scorecard Model

Kaplan and Norton (1996) have developed the balanced scorecard model, which is a performance management tool that connects strategy to operations. In light of the objectives of the company, it offers a general insight of the company. The Balanced Scorecard aims at providing a framework for translating organizational vision and strategy into performance indicators that convey strategic objectives and facilitate performance measurement against strategic targets. The Balanced Scorecard model is a management system that can be used to define visions and strategies and put them into practice.

The model is essential to this study because it addresses activities and goals that can improve the company's performance. It also looks at how banks can achieve returns on investment and manage the key risks associated with their business. It looks at how a company delivers value to its customers and measures their satisfaction with its product or service. The scorecard also aids in assessing whether the banks' goods and services meet standards that emphasize the importance of organizational capability in maximizing goals and objectives and producing positive outcomes. The performance, the dependent variable, is explained using this model.

Configurational Perspective Theory

In 1973, Mintzberg put forth his configurational theory. According to the theory, a company's external environment, business strategy, and HRM strategy all fit together simultaneously on the inside and outside, and business strategies and HRM practices interact with one another in accordance with organizational context to affect business performance. Mintzberg (1973) asserts that the theory employs a systemic approach to resolve HRM issues. This is due to the fact that an organization functions as a complex system made up of interdependent internal and external

subcomponents, which is best understood when viewed holistically. A system is made up of a number of connected components, each of which varies in importance depending on how it fits into the overall picture. According to configuration theorists, in order for a business to be SHRM-compliant, it must have a horizontal and vertical HR system. This is because SHRM is a theory that shows how the fit between strategic HR management practices can improve organizational performance.

Human Capital Theory

Schultz (1961) and Becker (1964) developed the theory. In this theory, it is believed that through education and/or training, the workers acquire certain skills and knowledge that they can apply in the firms to increase productivity, hence increasing the wages of the employees. Human Capital Theory is an economic framework that emphasizes the role of human knowledge, skills, and abilities in contributing to economic growth and individual productivity. The theory suggests that investments in education, training, and health improve the quality of the workforce, leading to higher productivity, better job performance, and ultimately, greater economic returns. The significance of human capital to society and business was underscored and it was pointed out that people investment is the most valuable form of capital. The theory is based on knowledge, talent, abilities and qualities that people have, which enhance their worth as individuals and contribute towards the achievement of organizational objectives (Becker, 1964).

Empirical Review

Employee Training and Organizational Performance

This study following Gitongu (2021) was aimed at analyzing the effects of employee development on the performance of Three-Star Rated Hotels in Nakuru County, Kenya. 5111 employees of the county government were the target population. The results established that the training of employees exercise a positive and significant impact on the organizational performance. This could be due to a difference in context because the study was conducted in a 3-star hotel in Nakuru County, Kenya.

In their 2016 study, Naqvi and Khan looked at how employees' training affected organizational performance through performance-based mediation. This study deals with the microfinance banking sector from which three banks were selected. 304 respondents who were chosen using the structured questionnaire method developed by Taro Yamane were the source of the data. According to the study, employee skill, knowledge, and ability gained through training significantly affect productivity.

Campus and Ndibe in their 2019 study examined the effect of employee training on organizational performance of soft drink bottling companies in Enugu state, Nigeria. The participants of this study were the 694 employees of the Nigerian bottling company and the UP bottling company. The survey involved 254 employees from the selected organizations and data was gathered using questionnaires. Secondary data sources include employee files and annual reports of selected organizations. The focus of the study was on soft drink bottling in Enugu State, Nigeria, which created a gap on background. Secondary data was in addition to primary data, while the current study mainly used primary data.

Remuneration Management on Organizational Performance

Muchai, Makokha and Namusonge (2018) conducted research on the effects of Kenya's Teachers' Service Commission's compensation structure on organizational performance. A sample size of 316 people was used. Total 1,500 workers at the Teachers Service Commission (TSC) office in Nairobi served as the study's target population. Kassim (2016) focusing on Non-teaching staff's performance with a compensation policy perspective for public secondary school

in Mandera East District of Kenya. In the course of the literature review, the paper employed primary data. This would enable the analysis and presentation of all the linked data in the study thus making the research design be of a descriptive nature. An explorative and descriptive study was conducted because there are very few people in the community. When making a recommendation to the organisations of interest in reference to the study, the employees suggested that the organisations should consider coming up with an overall compensation package that would be acceptable to the staff as a way of improving performance.

The 2019 study by Kayode, Adeyinka, and Abiodun looked at the connection between employee compensation and productivity at Nigerian Breweries Plc. All employees of Nigerian Brewing Company Ibadan formed the universe of this study. The sample consisted of 20,000 participants. Gather information from respondents using appropriate surveys. Descriptive statistical methods such as frequency counts, percentage calculations, and Pearson correlation coefficients were employed to confirm the association between independence and variability. Outcomes demonstrated that prompt payment of compensation has a big impact on employee performance, which leads to better organizational performance.

Employee Retention on Organizational Performance

Employing the efficiency theory, Ogamezi and Lozie (2017) conducted a study on employee retention strategies to the performance of business enterprises in Eboni State, Nigeria used a questionnaire directed to staff of some chosen and established commercial banks in Eboni State, Nigeria. These studies have demonstrated that developing and retaining employees is both efficient and beneficial in terms of its impact on service quality, customer satisfaction, and company image. These enhance the operational effectiveness of the commercial banking institutions and provide organizations with a competitive edge. Mokaya (2018) focused on the association between employee maintenance and performance of KPLC. Since unit of analysis of an organization, the research pattern is a research. Primary data were collected through structured interviews. Research has shown that having the right retention strategy is critical to retaining people, so there is a clear reason why employees retain the process.

Chelangat's (2020) study examined the impact of policy execution by Kericho County Savings and Credit Cooperative staff on work productivity. Random sampling method was applied for selection of 180 participants as samples. Data were collected through semi-structured questionnaires and then analyzed with descriptive and statistical analyses. The data show that short courses, education advancement, and seminars helped the organization improve staff retention. The organization's productivity depended heavily on the training that was completed during the planning period.

Work life Balance and Organizational Performance

Mungania (2017) evaluated the performance of the Kenyan financial sector in terms of work-life balance. The research strategy is based on quantitative and qualitative methods. It consisted of 44 participants of the employee population across the 44 commercial banks in Sokoto state which was estimated to be 3610 employees. The sample was randomly selected where the population was divided into groups based on some characteristics and the sample size was then taken from each of these groups. Depending on the research purposes, data is collected by relevant questions. Success in Kenyan financial markets was noted to be linked to changing careers, healthcare regulations and family responsibilities.

In a 2020 study, Orwa and Nyangau examined the effect of occupational therapy on work-life outcomes at the Homa Bay County Referral Hospital. Descriptive research design was used. There are 696 residents and 254 employees in the building. Yamane formula and stratified

sampling were used in this study. In the conduct of the study, a pilot study was conducted with a structured questionnaire completed by respondents accounting for 10 percent of the sample size. Data were analyzed using univariate analysis with Pearson correlation analysis. Significant relationship between short working weeks in the organizational performance was found.

A study by Kegoro, Otieno, and Akoyo (2020) examined the performance of the Kenya National Police Service to assess impact of work life balance. For the current study, cross-sectional pattern was adopted. To obtain the necessary information, it is recommended to use the census method. About analysis of data, it was done using simple variables and descriptive statistics. The National Police Service and work-life balance were shown to have a favorable and statistically significant link.

Conceptual Framework

This refers to a graphical or narrative description of how different variables are expected to relate when conducting the research and what the researcher expects to find in the process. The next figure gives a description of the conceptual framework of the study.

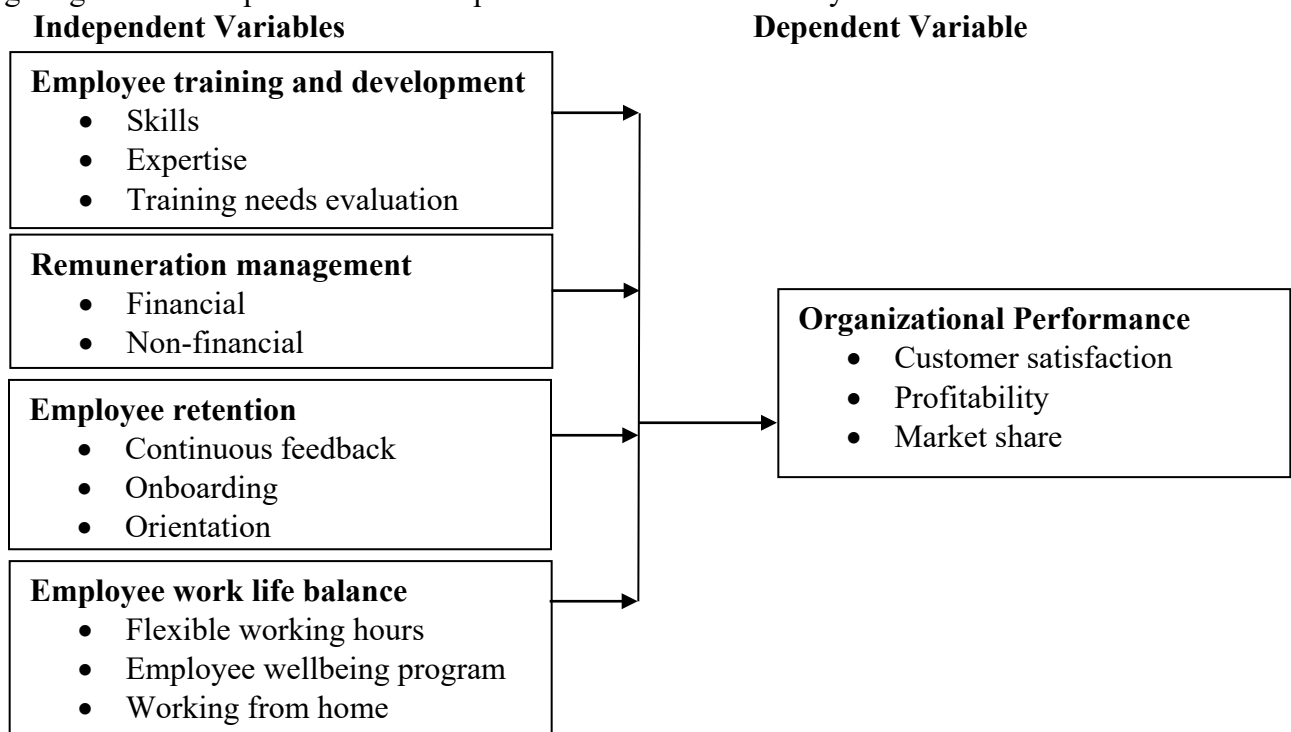


Figure1: Conceptual Framework
RESEARCH METHODOLOGY

The study pursued a descriptive validation research approach that collected data from the respondents and validated or invalidated data by seeking their opinions on the same.

The research was conducted at the headquarters of four commercial banks; Family Bank, Cooperative Bank, Kenya Commercial Bank and the National Bank of Kenya. The total population comprised of 210 employees working for these selected commercial banks. The above banks were targeted since they comprise 9 of the Tier 1 commercial banks in Kenya and had greatest market share in the industry.

A stratified sampling technique where respondents were split by departments was used. The selection of the respondents was conducted by adopting the simple random sampling technique. Taro Yamane's (1967) calculation for a 5 percent margin of error was used to get the sample.

$$n = N/1 + N(e)^2 = 210 / (1 + 210(0.05)^2) = 138$$

The study adopted a structured questionnaire with both closed and open questions to enable the respondents provide their views on different facets of the research variables which enhance the responses of the respondents.

The qualitative data were assessed based on the thematic analysis strategy. Descriptive and inferential statistics were used for quantitative data analysis. Inferential statistics included regression and correlation analysis.

The regression equation:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon$$

Y = Organizational Performance

X₁ = Employee training

X₂ = Remuneration

X₃ = Employee retention

X₄ = Work life balance

β₁, β₂, β₃ and β₄ = Coefficients

ε = Error term

RESULTS AND DISCUSSION

Employee Training

Information on the relationship between staff training and the performance of the commercial banks in Nairobi County are presented in this part in form of descriptive analyses.

Table 1: Employee Training

	N	Min	Max	Mean	Std. Dev
With skilled workforce, organizations can plan and schedule employees to best suit business needs.	112	3.00	5.00	3.88	0.69
Consistently learning new skills allows one to adjust to changes in service delivery.	112	3.00	5.00	4.08	0.62
A company's ability to effectively find experts is essential to teamwork throughout the organization.	112	3.00	5.00	3.97	0.67
An expertise inventory can be used as leverage to raise the transaction's value and makes the value of human capital tangible.	112	3.00	5.00	3.95	0.75
With the training needs assessment, the HR managers can create effective training to bridge the gaps in employee knowledge.	112	3.00	5.00	4.06	0.71
The training needs assessment enables the human resource managers to design effective training that will close employee skills gaps	112	3.00	5.00	4.10	0.66
Average	112	3.00	5.00	4.01	0.68

Majority of respondents agreed that the training needs assessment enables the human resource managers to design effective training that will close employee skills gaps (M=4.10, SD=0.66). Descriptive results show that by conducting this assessment, HR managers can identify any gaps or deficiencies in the current skill sets of employees. According to Gitongu (2021), this comprehensive understanding of the existing skill landscape empowers HR managers to design targeted and strategic training programs that address specific areas of improvement.

Results of this study show that consistently learning new skills allows one to adjust to changes in service delivery (M=4.08, SD=0.62). Descriptive results established that commitment to ongoing

learning fosters resilience and adaptability. Individuals who actively seek opportunities to acquire new skills demonstrate a willingness to embrace change and a proactive attitude towards professional development. The findings supported the argument by Naqvi and Khan (2016) that this adaptability becomes a key asset in navigating uncertainties, helping individuals stay ahead of the curve and contribute meaningfully to their roles.

With the training needs assessment, the HR managers can create effective training to bridge the gaps in employee knowledge (M=4.06, SD=0.71). Qualitative results revealed that training needs assessment serves as a foundational tool for Human Resource (HR) managers to understand the specific knowledge gaps and skill deficiencies within their workforce. The findings align with Naqvi and Khan (2016) who established that through this assessment, HR managers can identify areas that may need enhancement in order to contribute effectively.

It was revealed that company's ability to effectively find experts is essential to teamwork throughout the organization. Qualitative results revealed that the company's ability to identify and leverage experts within its workforce is instrumental in facilitating teamwork and collaboration throughout the organization (M=3.97, SD=0.67). The findings are consistent with the study's conclusions Ndibe & Campus (2014) that by harnessing the collective knowledge and skills of its employees, companies can drive innovation, improve problem-solving capabilities, and ultimately achieve their business objectives more effectively.

An expertise inventory can be used as leverage to raise the transaction's value and makes the value of human capital tangible (M=3.95, SD=0.75). Qualitative results revealed that expertise inventory serves as a strategic asset that organizations can leverage to enhance the value of transactions and make the worth of human capital tangible. The findings uphold the conclusions derived from the study by Caliskan (2018), systematically cataloging the specialized knowledge, skills, and experience possessed by employees, an expertise inventory provides valuable insights into the unique capabilities within the organization.

Statistics showed that with skilled workforce, organizations can plan and schedule employees to best suit business needs (M=3.88, SD=0.69). Qualitative results revealed that skilled workforce is equipped with the necessary knowledge, expertise, and competencies to fulfill various roles and responsibilities within the organization effectively. The findings validate the conclusions drawn by Ndibe and Campus (2014) that skilled workforce enables organizations to optimize workforce utilization and deployment.

It was agreed that employee training had an effect on organization performance (Mean of 4.01, SD of 0.68). Gitongu (2021) researched that training programs prepare the staff to execute their duties effectively. This results in improved productivity as workers are able to do their tasks more effectively and efficiently. The training procedures foster productivity, quality of work, and active employee engagement in organizations, thereby supporting competitiveness in the market. The issue of training is a strategic plan that helps to develop skills in business and achieve better results in general performance.

Remuneration Management

This section aims at describing the correlation between employee pay and the performance of the commercial banks operating in Nairobi County using statistical analysis.

Table 2: Remuneration Management

	N	Min	Max	Mean	Std. Dev
The financial aspects leads to greater sense of employee empowerment hence better performance	112	3.00	5.00	4.04	0.76

Financial aspects leads to decreased turnover, with greater job satisfaction hence better performance	112	3.00	5.00	4.00	0.69
Non-financial aspects allow employees to learn new skills and look for opportunities to improve	112	3.00	5.00	4.00	0.64
The non-financial aspect helps employees maintain a balance between work and home life, supporting their physical and mental health.	112	3.00	5.00	3.89	0.71
An effective compensation system increases employee loyalty, which in turn improves work results	112	3.00	5.00	3.80	0.73
An effective compensation system improves the quality of employee performance and thus improves work results	112	3.00	5.00	3.99	0.70
Average	112	3.00	5.00	3.95	0.71

Descriptive statistics revealed that financial aspects lead to greater sense of employee empowerment hence better performance (M=4.04, SD=0.76). Focus group discussions also echoed this sentiment by stating that through enhancing the quality of employees' financial wellbeing and giving them chances for financial development, the employee environment can be enhanced to encourage increased employee ability and performance, resulting in improved organizational efficacy and performance Kayode, Adeyinka, and Abiodun's (2019) noted that highly the financially empowered employees; motivated, engaged and committed to their tasks.

Financial aspects lead to decreased turnover, with greater job satisfaction hence better performance (M=4.00, SD=0.69). Qualitative reports also affirmed that when employees are satisfied with their jobs and motivated by fair and competitive financial rewards, they are more likely to perform at their best. Higher job satisfaction leads to increased engagement, commitment, and productivity, resulting in better overall performance. These research outcomes align with the research assumptions postulated by Muchai et al. (2018) concerning the fact that valued and financially motivated employees are likely to demonstrate extra-role performance for the success of their organizations.

Non-financial aspects allow employees to learn new skills and look for opportunities to improve (M=4.00, SD=0.64). Qualitative reports also affirmed that by prioritizing non-financial aspects that promote learning, skill development, and continuous improvement, organizations can enhance their overall performance and competitiveness. These findings support the research deductions drawn by Kassim (2016) that a skilled and motivated workforce is better equipped to meet the evolving needs of the business, innovate, adapt to change, and drive organizational success.

A well designed compensation package enhances the quality of performance of employees and in so doing, enhance work outcomes (M=3.99, SD =0.70). The qualitative accounts also supported this assertion in that it was clear that when the employees of an organization feel that they are paid adequately, they are likely to respond with commitment and be optimistic about offering their best to the organization. This has the effect of increasing the level of job satisfaction that results to the enhancement of work results such as productivity, quality of work and general performance. This finding harmonizes with the research conclusions by Kayode *et al.* (2019) that fair and competitive compensation is crucial for ensuring employee satisfaction and engagement. The non-financial benefit caters to the health needs of the employees, ensuring that they are well taken care of and their families are catered for (M=3.89, SD =0.71). The findings reinforce the study's conclusions by Trimetsoontorn and Rojniruntikul (2017), that prioritizing these non-

financial benefits contributes to a positive work environment, increased job satisfaction, and overall employee well-being.

An effective compensation system increases employee loyalty, which in turn improves work results (M=3.80, SD=0.73). Qualitative reports also affirmed that an effective compensation system enhances employee loyalty by recognizing and rewarding their contributions, fostering commitment and engagement, retaining top talent and contributing to a positive work environment. The results concur with the study's recommendations of Kurdi and Alshurideh (2020), that make a direct link between dedication of employees to the work results that increase due to productivity, performance, and overall organisational success.

Whether remuneration management had an impact on organization performance was acknowledged to be the case (M=3.95, SD= 0.71). The findings support Muchai, Makokha and Namusonge (2018) findings that remuneration management is a critical factor in enhancing organizational performance. By implementing fair, competitive, and strategically aligned compensation practices, organizations can attract and retain top talent, motivate employees, improve job satisfaction, and ultimately achieve their performance objectives. Effective remuneration management not only supports individual employee success but also drives the overall success and sustainability of the organization.

Employee Retention

The success of commercial banks operating in Nairobi County is correlated with staff retention management, as demonstrated by the descriptive data in this section.

Table 3: Employee Retention and Organizational Performance

Statement	N	Min	Max	Mean	Std. Dev
Continuous feedback increases employee centricity and growth-driven, which boosts employee engagement.	112	3.00	5.00	4.00	0.66
Continuous feedback enhances peer recognition in environments where everyone works cooperatively to achieve the goals of the company	112	3.00	5.00	3.91	0.67
New hires are given the information they need during onboarding.	112	3.00	5.00	3.87	0.75
Onboarding helps keep organizational culture rich and maintainable	112	3.00	5.00	3.83	0.67
During orientation, new employees are given clear and precise information to help them feel more comfortable in their roles	112	3.00	5.00	3.90	0.71
Orientation boosts employee confidence and facilitates faster on-boarding of new employees	112	3.00	5.00	3.87	0.65
Average	112	3.00	5.00	3.90	0.69

Continuous feedback increases employee centricity and growth-driven, which boosts employee engagement (Mean =4.00 SD =0.66) and that continuous feedback enhances peer recognition in environments where everyone works cooperatively to achieve the goals of the company. Qualitative results revealed that continuous feedback creates a culture of acknowledgment and appreciation among peers. When team members consistently provide feedback to one another, they have the opportunity to recognize and commend each other's efforts in real-time. This frequent acknowledgment not only boosts morale but also reinforces behaviors that contribute to the overall success of the team and company. Ogamezi and Lozie (2017) indicated that continuous feedback encourages transparency and communication within the team. By regularly

sharing feedback, team members establish open lines of communication where achievements, challenges, and areas for improvement are openly discussed.

During orientation, new employees at Cooperative Bank are given clear and precise information to help them feel more comfortable in their roles (Mean =3.90 SD =0.71) and new hires are given the information they need during onboarding (Mean =3.87 SD =0.75). Qualitative results revealed that by ensuring clarity around job expectations, company policies, available resources, and interpersonal connections, organizations set the stage for new hires to quickly adapt to their new environment, integrate into the team and contribute effectively to the organization's success. These findings correlate with research findings by Mokaya (2018) orientation provides new employees with information about their colleagues and key stakeholders within the organization. Orientation at Cooperative Bank boosts employee confidence and facilitates faster on-boarding of new employees (Mean =3.87 SD =0.65) and that onboarding helps keep organizational culture rich and maintainable (Mean = 3.83 SD =0.67). Qualitative results revealed that onboarding provides new employees with insights into the company's culture, including its values, mission, and vision. These findings align closely with research findings by Chelangat (2020) that by familiarizing new hires with these cultural elements from the start, they can align their behaviors and attitudes with the company's ethos, contributing to the preservation and enrichment of the organizational culture.

It was agreed that employee retention had an effect on organization performance (M=3.90, SD= 0.69). This is because employee retention has a profound impact on organizational performance. By fostering a stable, knowledgeable and motivated workforce, organizations can achieve higher productivity, better customer satisfaction and stronger financial results. Effective retention strategies not only benefit employees but also drive the long-term success and sustainability of the organization.

Work Life Balance

The success of commercial banks in Nairobi County is correlated with work-life balance management, as indicated by the descriptive data in this section.

Table 4: Work Life Balance

	N	Min	Max	Mean	Std. Dev
By providing flexible work opportunities, a firm can increase employee satisfaction and quality of life for its employees.	112	3.00	5.00	3.72	0.62
Flexible working workers benefit the company's reputation as a family-friendly workplace.	112	3.00	5.00	3.65	0.64
Employee wellbeing program improves employee health behaviors	112	3.00	5.00	3.76	0.70
Employee wellbeing program reduces stress levels thus improving performance among employees	112	3.00	5.00	3.80	0.63
Working from home helps in cost cutting	112	3.00	5.00	3.91	0.77
Working from home enables employees to manage their own schedules	112	3.00	5.00	4.01	0.70
Average	112	3.00	5.00	3.81	0.56

Participants agreed that working from home enables employees to manage their own schedules (M=4.01, SD=0.70). Qualitative data revealed that by allowing employees to manage their own schedules, working from home promotes a better work-life balance. These findings corroborate the research conclusions drawn by Mungania (2017) employees can integrate work into their

daily lives in a way that accommodates personal commitments and activities. Respondents concurred that working from home helps in cost cutting ($M=3.91$, $SD=0.77$) while qualitative data revealed that working from home eliminates the need for employees to commute to the office, saving them money on transportation expenses such as fuel, public transportation fares, parking fees, and vehicle maintenance costs. These findings corroborate the research conclusions drawn by Orwa and Nyangau (2020) that working from home can result in significant savings over time, especially for employees with long commutes or those who rely on expensive transportation options.

Descriptive results showed that employee wellbeing program reduces stress levels thus improving performance among employees ($M=3.80$, $SD=0.63$) while qualitative data revealed that employee well-being programs facilitate the development of social support networks within the workplace, which play a crucial role in stress management. Activities such as team-building events, peer support groups, and wellness committees create opportunities for employees to connect, share experiences, and provide mutual support. The findings supported the argument by Kim's (2017) that having a strong social support system at work can help employees cope with stress more effectively and foster a sense of belonging and camaraderie, leading to improved overall well-being and performance.

It was established that employee wellbeing program improves employee health behaviors ($M=3.76$, $SD=0.70$) while qualitative data revealed that employee well-being programs play a vital role in improving employee health behaviors by providing education, support and incentives to promote positive lifestyle choices and habits. The findings reinforce the study's conclusions by Kegoro *et al.* (2020) that by addressing various aspects of health and well-being, these programs contribute to improving employee health outcomes, reducing healthcare costs, and enhancing overall organizational performance.

Results show that by providing flexible work opportunities, a firm can increase employee satisfaction and quality of life for its employees ($M=3.72$, $SD=0.62$) while qualitative data revealed that providing flexible work opportunities can significantly contribute to enhancing employee satisfaction, well-being, and quality of life. Deery, Walsh, Zatzick, and Hayes (2017) was of the view that by offering flexibility, firms can create a supportive and inclusive work environment that values work-life balance, autonomy, and employee well-being, ultimately leading to improved retention rates, higher engagement levels, and better overall performance.

Flexible working workers benefit the company's reputation as a family-friendly workplace ($M=3.65$, $SD=0.64$) while qualitative data revealed that employees who have the flexibility to work in environments and at times that suit them best are often more productive, focused, and efficient. According to Clarke, Koch, and Hill (2020), this increased productivity can lead to improved work results and outcomes for the organization as a whole.

It was agreed that work life balance had an effect on organization performance ($M=3.81$, $SD=0.56$). Orwa and Nyangau (2020) indicated that work-life balance has a substantial impact on organizational performance. By fostering an environment where employees can effectively manage their work and personal lives, organizations can reap the benefits of increased productivity, improved health and well-being, higher engagement and retention, a positive organizational culture, better customer service, enhanced creativity and a strong reputation.

Organizational Performance

The table below provides a comprehensive overview of the organizational performance of commercial banks operating within Nairobi County.

Table 5: Organizational Performance

	N	Min	Max	Mean	Std. Dev
Selected banks were able to cut costs through effective efficiency	112	3.00	5.00	4.03	0.79
Efficiency has enhanced accountability within the bank	112	3.00	5.00	4.05	0.75
The bank has increased its revenue through offering quality service	112	3.00	5.00	4.13	0.74
In offering quality customer service, the bank was able to retain its customers.	112	3.00	5.00	4.06	0.69
The bank has been able to better manage its employees due to increased effectiveness	112	3.00	5.00	4.27	0.71
As a result of enhanced effectiveness, the Bank was able to engage clients more effectively.	112	3.00	5.00	4.13	0.76
Average	112	3.00	5.00	4.11	0.74

Commercial banks have been able to better manage its employees due to increased effectiveness (Mean=4.27 SD=0.71) and as a result of enhanced effectiveness, the Bank was able to engage clients more effectively (Mean=4.13 SD =0.76). According to Gavrea (2019), some examples of the relationships between the elements include the following; employee training, remuneration, employee retention and the work-life balance are some of the factors of performance that have the potential to affect the productivity and engagement of employees.

Banks have increased its revenue through offering quality service (Mean =4.13 SD =0.74) and in offering quality customer service, the bank was able to retain its customers (Mean =4.06SD =0.69). Results revealed that efficiency has enhanced accountability within the commercial banks operating in Nairobi county, (Mean = 4.05 SD =0.75) and that selected banks were able to cut costs through effective efficiency (Mean =4.03 SD =0.79). All statements regarding organization performance were agreed (M=4.11, SD= 0.574).

Correlation Analysis

Table 6: Correlations Analysis

	Organizational Performance Y	Employee Training X1	Remuneration X2	Employee Retention X3	Work Life Balance X4
Organizational Performance	Pearson correlation	1	.342**	.347**	.256**
Y	Sig (2-tailed)		.000	.000	.000
	N	112	112	112	112
Employee Training X1	Pearson correlation	.342**	1	.153*	-.224**
	Sig (2-tailed)	.000		.029	.014
	N	112	112	112	112
Remuneration X2	Pearson correlation	.347**	.153*	1	-.097
	Sig (2-tailed)	.000	.029		.165
	N	112	112	112	112

Employee Retention X3	Pearson correlation	.288**	-.171*	-.097	1	.211**
	Sig (2-tailed)	.000	.014	.165		.002
	N	112	112	112	112	112
Work Life Balance X4	Pearson correlation	.256**	-.224**	.023	.211**	1
	Sig (2-tailed)	.000	.001	.749	.002	
	N	112	112	112	112	112

Based on the data in the preceding table, the study discovered a positive association (correlation factor of 0.342) between staff training and the performance of commercial operations in Nairobi City. The statistical significance of this link was determined by looking at the significant value, which was 0.000, which is less than 0.05. The aforementioned results are consistent with those of Naqvi and Khan (2016), who found that training gives workers the abilities, tools, and information necessary to do their tasks well.

The study discovered a positive correlation—correlation coefficient of 0.347 indicates that employee compensation and commercial operational performance in Nairobi City are positively correlated; the significant value is 0.000, or less than 0.05. According to Kayode, Adeyinka, and Abiodun (2019), timely compensation payments have a significant effect on employee performance, which improves organizational performance. The study discovered a substantial positive link—a correlation coefficient of 0.288—between staff retention and the performance of commercial operations in Nairobi City. This correlation was also confirmed to be significant at 0.000. The results supported Chelangat's (2020) findings that short courses, education advancement, and seminars helped the organization improve staff retention. The organization's productivity depended heavily on the training that was completed during the planning period.

A correlation value of 0.256 at 0.000 levels of significance means that work-life balance in the findings of this study has a positive relationship with the performance of commercial. The study findings corroborate similar studies conducted by Kegoro, Otieno, and Akoyo, 2020 where the authors noted a strong link between their study on work-life balance and the effectiveness of the National Police Service.

Regression Analysis

Model Summary

Table 7: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.643 ^a	.414	.402	.33807

Source: Research Data (2024)

In the analysis, the researchers employed the value of the coefficient of determination in determining the fit of the model. Known as the modified R² or coefficient of multiple determination, it is the percentage of the variation in the dependent variable which may be accounted for separately or jointly by the different independent variables. Given an average adjusted coefficient of determination (R²) of 0.402, the model suggests that the variables, which are not dependent under consideration, account for forty percent two point two percent of the changes in the performance of the commercial operations within Nairobi City.

ANOVA

Using the ANOVA approach, the study went on to assess the model's relevance. The results are summarized in the table below.

Table 8: Summary of One-Way ANOVA results

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.132	4	4.033	35.285	.000 ^b
	Residual	12.198	107	.114		
	Total	28.33	111			

Source: Research Data (2024)

The regression model test used in the study highlighted that from the ANOVA statistics the threshold of significance was at 0.1 percent, meaning that the data collected was appropriate for the assessment on the various factors that influence the population mean since the p-value or significance value was less than 5 percent. The calculated value was greater than this critical point ($35.28 > 2.50$), which indicated that work-life balance, staff turnover, pay, and training are significant factors influencing the performance of business ventures in Nairobi. The model was significant in this case because the significance value was below 0.05.

Regression Coefficients**Table 9: Regression Coefficients**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	-2.453	.183		13.387	.000
Employee Training X1	.480	.066	.412	7.277	.000
Remuneration, X2	.352	.062	.310	5.634	.000
Employee Retention X3	.559	.095	.331	5.909	.000
Work Life Balance X4	.334	.070	.272	4.797	.000

a. Dependent Variable: Y

Source: Research Data (2024)

As derived from the logistic regression model developed above, a marginal increase in employee training, while controlling for the other independent variables, will increase the profitability of the commercial operations in Nairobi by 0.480. This is because training equips employees with the skills, knowledge, and attitudes necessary to perform their jobs effectively and efficiently, leading to various benefits that contribute to organizational success. The results supported Gitongu (2021) findings that employee training significantly and favorably affects organizational performance.

Maintaining a unit change in employee compensation, the efficiency of the commercial operations within Nairobi City is likely to increase by 0.352. This is because properly structured remuneration packages motivate employees, attract top talent, reduce turnover, and align individual goals with organizational objectives. The results supported Kayode, Adeyinka and Abiodun (2019) findings who demonstrated that prompt payment of compensation has a big impact on employee performance, which leads to better organizational performance.

When all other parameters remain the same, a one-unit improvement in staff retention would have a positive impact on Nairobi City's commercial operational performance by a factor of 0.559. This is because employee retention enhances organizational performance by reducing costs, maintaining valuable expertise, fostering stability, boosting morale and engagement, and supporting a strong organizational culture. The results supported Oganezi and Lozie (2017) findings who indicated that developing and retaining employees is effective and has a positive impact on service quality, customer satisfaction and public image.

When all other parameters remain the same, a one-unit adjustment in work-life balance would have a favorable impact on commercial operational performance in Nairobi City by a factor of 0.334. This is because work-life balance enhances organizational performance by improving employee health and well-being, reducing absenteeism and turnover, increasing job satisfaction and engagement, fostering creativity and innovation, and promoting a positive workplace culture. Kegoro, Otieno, and Akoyo (2020) indicated that work-life balance enhanced the effectiveness of organisations.

Conclusions

The institutions provided opportunities for career advancement through training, certifications, and skill development programs tailored to individual career paths. The management had also established mentorship programs where experienced employees can guide and support newer employees, fostering knowledge sharing and professional growth. The institution offered regular workshops, seminars, and online courses to ensure employees stay updated on industry trends, best practices, and technological advancements.

The banks implement performance-based pay structures that incentivize high performance and reward employees for their contributions to the bank's success. They also offered additional benefits such as health insurance, retirement plans and employee assistance programs to enhance the overall remuneration package and that the banks provided transparency in remuneration policies and practices to build trust and morale among employees, ensuring they understand how their compensation is determined.

The banks offered opportunities for career advancement and growth within the organization, providing clear pathways for employees to progress in their careers. The banks recognize and reward employee achievements through formal recognition programs, bonuses, promotions, and opportunities for increased responsibilities. The commercial banks in Nairobi Conducted regular stay interviews to understand employees' needs, concerns, and motivations, and take proactive measures to address any issues that may affect retention.

Recommendations

The management of commercial banks should invest in a comprehensive remuneration management system that aligns with industry standards and reflects the value of employees' contributions. This could include regular salary reviews, performance-based bonuses and competitive benefits packages. By ensuring fair and attractive compensation, the banks can motivate employees to perform at their best.

The management of commercial banks should develop and implement strategies aimed at retaining talented employees. This could involve career development programs, mentorship opportunities, recognition schemes, and creating a positive work environment. By fostering a culture that values and invests in its employees, the banks can reduce turnover rates and retain key talent, which is essential for sustained performance.

The management of commercial banks should prioritize initiatives that support employees in achieving a healthy work-life balance. This could include flexible work arrangements, wellness programs, and policies that promote employee well-being. By acknowledging the importance of work-life balance, the banks can improve employee satisfaction, reduce burnout, and increase productivity.

The management of commercial banks should continuously monitor and evaluate the effectiveness of remuneration management, employee retention strategies and work-life balance initiatives. They should collect feedback from employees through surveys or focus groups to

identify areas for improvement and make necessary adjustments. Regular assessment will ensure that these initiatives remain relevant and impactful in enhancing the banks' performance.

The management of commercial banks should provide opportunities for skill development and training programs to enhance employees' capabilities and keep them engaged. Investing in continuous learning not only improves employee performance but also contributes to their overall job satisfaction and loyalty to the organization.

Future studies could also consider the influence of external factors such as regulatory changes, market dynamics, technological advancements, and macroeconomic conditions on human resource management practices and performance outcomes in commercial banks.

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