International Journal of
Advanced Research in Statistics, Management and Finance
Hard Print: 2315-8409 Online: 2354-1644 Vol. 4, No, 1 September 2016

An Empirical Investigation of the Impact of Talent Management on Corporate Performance in Selected Microfinance Banks in Port Harcourt, Rivers State

[1]Dapper, Edwin M., [2]Enyindah, Charles Wele & [3]Lenu, Wege G.
[12&3]*Department of Business Administration and Management, Ken Saro-Wiwa Polytechnic, Bori*

Abstract

This study empirically investigated the impact of Talent Management and Corporate Performance in Microfinance Banks in Rivers State The study adopted a cross sectional survey design The Analysis of Variance(ANOVA) and Statistical package of Social Sciences (SPSS) version 20 was utilized. A tripartite research questions and hypotheses were proposed and developed respectfully to lay solid foundation for this research investigation. A sample of 145 employees was determined using the Taro Yamene's sampling technique. The findings show that Talent Management significantly impacts on corporate performance in Microfinance banks in Rivers State. It also indicates that organizational innovativeness does not affect Talent Management customer Market competitiveness and customer care services in the Microfinance banks in Rivers state. It is therefore recommended that talent management should be employed as a strategic tool to enhance corporate performance. This underscores the essence of capacity v building in the Management of Microfinance Banks in Rivers State. The concomitant policy thrust of this study is that the enhancement of Talent Management of employees in this sector will enhance firm's performance and aid in the prosperity of Port Harcourt particularly and Rivers State generally.

Keywords: *Talent management, corporate performance, microfinance banks, innovativeness, competitiveness*

Corresponding Author: Dapper, Edwin M.

http://internationalpolicybrief.org/journals/science-publishing-corporation-journals/intl-jrnl-of-adv-research-in-stats-mgt-and-finance-vol-4-no1-sept-2016

Background to the Study

One common resource that is seen as a performance booster in the micro-finance banking subsector is the quality of their manpower. How well the skill of this human resource is managed has manifested in the rate of their product (service) innovativeness, customer care services, market competitiveness and overall business performance. Talent management (TM) is not a one spot event, rather it is a continuous integrated strategic process that ensures that employees with pivotal skill in the organization are identified aptly and conscientious effort made to retain in the employment of the organization. This will help guarantee organizational memory that serves a tool for competition and platform for employees' mentorship programme, which in the long-run enhances business performance. Commenting on the state of talent management practice in Nigeria, Kehinde (2012) noted that talent management system have failed in most organizations today due to lack of planning and implementation of management policies, processes and programs which have positive impact on the process of acquiring, developing and retaining talents to sustain organizational competitive advantage. The need for business organizations to continually search for new and better means of achieving competitive advantage requires that the capacity of every functional areas in the organization requires improvement to align with organizational performance.

Tansley (2011) opine that talent as "an innate giftedness, which is regarded as a gift". It is also a natural ability and aptitudes. On the other hand, Stockley (2007) asserts that talent management is the conscious, deliberate approach undertaken to attract, develop and retain people with the aptitude and abilities to meet current and future organizational needs. According to the authors' perspective, talent management deals with the recruitment, selection, identification, retention, management, and development of personnel considered having the potential for high performance.

Shaw, Nielsen, and Hrivnak, (2009) observed that performance can be grouped into two basic types namely; i. those that relate to results, output or outcomes such as competitiveness, profit e.t.c and ii. those that focus on the determinants of the results such as prices or products. It can be deduced that organizational performance can either be measured through the profit index (financial variable) or through non-profit index (non-financial variables). Again, the profit index approach is quantitative in nature and easy to determine since there are so many manifest variables such as return on investment (ROI), return on asset (ROA), return on equity (ROE) , and net income (NI) through which data about profit can be generated and analyzed. On the other hand, non-profit index reflects more of latent variables hence, measuring their actual contribution is often challenging. However, since this study is a survey, the qualitative data of the non-profit index can be quantified by measuring the extent to which the respondents agree to pre-determine ranked responds (PRR). In this study therefore, the relationship between Talent Management and three major non-financial variables shall be examined.

Statement of the Problem

When employees are engaged by organizations, the interest of the managers is often to take full advantage of the skills of the employees which is only a trained talent. However, many organizations have failed to provide continuous employees learning platform that can help them reinvent themselves and in the face of stiff competitions broaden their innovative capacities. This has caused skill obsolesce which in turn reduces the competitive capacity and its overall performance. The survival of every organization is gradually shifting to providing quality product at a fair price to its ability to continually provide quality customer care service that guarantees customers loyalty. When employees are not developed to add this needed "extra touch" to the services they provide to their customers, customers dissatisfaction may set in, and this has negative impact on the performance of the organization.

Objectives of the Study

The aim of this study is to ascertain the impact of talent management on the performance of business organizations. The specific objectives are as follows to:

Find out the impact of talent management on business innovativeness in selected microfinance banks in Rivers State Examine the impact of talent management on business customer care services in selected micro finance banks in Rivers State.

Examine the impact of talent management on business competitiveness in selected microfinance banks in Rivers State

Research Questions

This research investigated was guided by the following questions;

What is the impact of talent management on business innovativeness in selected Microfinance Banks in Rivers State?

What is the impact of talent management on business customer care services in selected Microfinance Banks in Rivers State?

What is the impact of talent management on business competitiveness in selected Microfinance Banks in Rivers State?

Research Hypotheses

With the research in perspective, the following hypotheses are proposed:

H_{01}: Talent Management does not significantly affect business innovativeness in Microfinance banks in Port Harcourt, Rivers state.

H_{02}: Talent Management does not significantly affect business customer care services Microfinance banks in Port Harcourt, Rivers state

H_{03}: Talent Management does not significantly affecton business competitiveness.

Significance of the Study

The outcome of this study will be of immense benefit to a wide range of people. First, to top management of micro-finance banks in particular in making them appreciate the strategic importance of talent management. This study will equally be beneficial to human resources managers and other managers in Microfinance banks in Rivers state. The outcome of this study of this study will also enrich literature in the field of study.

Scope of the Study

This study covered an examination of impact of talent management on corporate performance, in selected micro-finance banks. The geographical scope of this study covers microfinance banks in Rivers state. The content scope covers talent management and corporate performance and the measures of the criterion variable.

Limitations of the Study

This study does not cover the sectors of the Nigerian economy. Accordingly, this study is circumscribed to Microfinance banks in Port Harcourt, Rivers state. The study only employed talent management in resolving corporate issues in the Microfinance segment of the state economy. The study employed ANOVA and SPSS version 20, other analytical statistical tools can be utilized to determine if the same investigative outcome will be arrived at. The generalizability of the findings of this paper across the Nigerian Nation will be greatly impeded. The generability will be circumscribed to Rivers state and this underscores the essence of the study.

Review of Related Literature

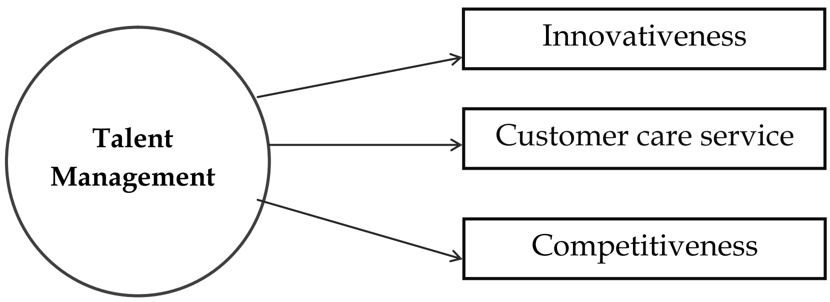

Fig.1 Research Conceptual Model

Talent Management

How organizational talent is defined for talent management purposes is a complex issue, with no consensus in practice as to what such talent is (Tansley et al., 2007). Some argue that ''companies do not even know how to define 'talent', let alone how to manage it'' (The Economist, 2006). Talent management is one of the most important factors in ensuring sustainable organizational success (McDonnell 2011). According to Hartley (2004), Talent Management is a term that extends over a wide set of activities, such as succession planning, employees loyalty, employees trust, human resource planning, employee performance management etc. Talent management is defined as a systematic and dynamic process of discovering, developing and sustaining talent. Schweyer (2004) argues that a very essential part of the TM strategy is to retain and develop talented individuals. According to Davis et al (2007) talent management is the set of activities related with the recruitment, development and retention of talented people who are able to achieve a superior performance in a particular company; the talent management activities should be conducted through a strategy, this means, *"a deliberate and structured corporate approach to realize the talent management"*. The superior performance of the workers is not accomplished by chance, talent management requires an effort of the organization, and this effort is shaped by the investment required to the activities and also the time to plan the strategy and to execute it. According to Davis et al (2007), to see the payback and the yield of the Talent Management investment is a difficult task, because the result is hardly quantifiable, any kind of investment has risk which must be calculated to decide if the investment is profitable or not, the precise calculation of the financial risk in a Talent Management investment is impossible. This fact makes the justification of the investment tough. The outcome is to accomplish excellence in all areas of the organization doing it more effective in the long term, that is a qualitative result which can be seen in the profit but it influence is not direct. One way to estimate the financial risk is to look for the opportunity cost of not making Talent Management investment, it means, to examine the consequences of not adopting the talent management strategy, overall in a long term.

Talent management includes the identification and development of all talent, especially high potential talent for future assignments, positions, or projects. An integrated talent management approach includes workforce planning, talent acquisition, professional development, performance management, retention strategies, and succession planning (Fitz-enz and Davison, 2002). It is important to global organizations because it assists the organization with the development of its employees. "Supply chain is the central nervous system of a global corporation, and the more companies globalize, the more they are going to need people who can really understand all the different sides of the business" (Reese, 2007). By developing their employees, organizations can produce optimal results.

Success Factors in Talent Management

The Identification of the Pivotal Positions: The first steep of the model is the identification of the pivotal positions in the firm, which are jobs where the quality of work is highly dependent of the employee who sits. To recognize that pivotal positions, the management team has to classify the different tasks based on the potential results to be obtained, not based on the inputs required to do the job, because in those jobs a high potential employee is needed to obtain the highest output due to the result doesn't depend of another factors like IT structure or the invest on tangible assets. That is why a pivotal position is not necessarily a top position into the organization; it can be one in the bottom line. These key or pivotal positions have something special or unique which make a difference with other competitors and they are the source of sustainable competitive advantages (Collings and Mellahi, 2009).

The identification and definition of the pivotal positions is a key factor to success in the talent management strategy. It is the started point to define which kind of employee and what kind of skills the firm needs in order to find the correct members of the talent pool. Other reason to identify the pivotal positions is the effective investment in the workforce. Recruiting, developing and retaining talented people have a high cost. That is why; the firm has to be sure that the investment will be recovered in the form of high performance and sustainable competitive advantages. This model suggests the realization of investment in talent management activities only for the pivotal positions and to avoid the over investment in non-pivotal positions, because those are the investments which bring value to the organization. The risk of this investment is related with the difficulty involved in identify the right pivotal positions and consequences of doing it wrong.

The Development of the Talent Pool: The second steep or tasks of the Talent Management Strategy, according to the model of Collings and Mellahi (2009), is developing a talent pool. A Talent Pool is a group of high potential and high performing employees who will fill the pivotal positions, to create that, HR professionals have to identify the talented people inside the organization. In addition, not all employees are high performers, so not all employees will be members of the talent pool. It does not mean that the less performers should leave the organization, but they will not occupy any pivotal positions. To look for inside the organization is not enough to generate the talent pool, authors recognize the potential of the external labour market to have good candidates who introduce new tendencies and new ways to work. Relating with that issue, Collings and Mellahi introduce the idea of “boundaryless careers”, which is the opposite of organizational careers and fosters the employee mobility between different companies, allowing them to develop a broad range of talents. The organizational effectiveness can be increased with that kind of career movements into a network of organizations which also help to the talented employee to be more motivated giving them new challenges and opportunities to improve. Lastly, Collings and Mellahi show that the way to develop this talent pool is not recruiting the best people and then, create or find a place for them into the organization, because to have the best people does not ensure the success, they also have to be in the right place at the right moment. Hence a talent management strategy should be linked with the general strategy of the firm. In conclusion the process of developing a talent pool is more about, first identify the future business necessities on skills, capabilities and knowledge which are not presented in the organization currently and then develop that in talented employees of the firm or look for them in the external labour market.

The Creation of Human Resources Architecture: The third and last steep or task defined by Collings and Mellahi (2009) in their model is creating a differentiated Human Resources architecture, it means designing a set of Human Resources (HR) process or activities to accomplish the two other steps of the model and to improve the organizational performance and effectiveness. There are two streams of thought about how designing the HR architecture, the first one is a general configuration of HR practices which fit in all kind of organizations and improve all of them, the second one is a particular set of HR practices for each organization to align it better with the environment, with the strategy and with the vision. Collings and Mellahi prefer this second stream because their model fosters the union between talent management strategy and corporate strategy. The set of Human Resources practices are the following. Firstly, classify the different kind of employees inside the company depending on the value that they bring to the company and whether they are unique, because the high investment is going to be done in unique and valuable employees. Secondly, to fit the HR practices to the organizational context. The HR Department is responsible for seeking talents required in the pivotal positions defined by management team into the firm or recruiting them from the external labour market to create the talent pool. Finally, the last and maybe the most important HR practices are those related to retain talented employees through building motivation and commitment environment of talented employees into the organization and also through giving opportunities for development the full potential of the talent pool. To build the motivation the HR architecture has to attend to the employees' interest. The key factors to the success of the Talent Management strategy are the talent employees' motivation and commitment created. That strategy has indirect and positive impact in the organizational outcomes, both financial and organizational, because a good Talent Management Strategy provides to the organization the right workers in the right position and also it provides the right work environment which provokes the high employees' performance, which leads to achieve superior outcomes and even a sustainable competitive advantage.

Employee Performance: Collings and Mellahi (2009) explain the employee performance through a formula where the result of the employee depends on the ability, the motivation and the opportunity of the worker. P= (A, M, O) First of all, the Ability is the employee's potential and the talent and knowledge that the worker has. This variable is accomplished by the definition of pivotal positions and the selection of members of the talent pool. Secondly, the Opportunity is the possibility that the organization give to the employee to contribute to the performance, challenging them to improve and to develop their skills, taking into account that talented people have high aspirations about their growth which have to be fulfill to exploit all their potential. This variable is accomplished by placing these employees in the pivotal positions which require a wider responsibility and take strategic decisions and also by giving them the opportunity to have a boundary less careers or an organizational career. Lastly, the Motivation is the force, activities and the environment which leads the employee to work voluntarily in a certain direction and also make them feel good with that work and committed to the company.

Strategy Perspective of Talent Management
Process perspective: There is the process perspective which proposes that it includes all processes needed to optimize people within an organization. This perspective believes that the future success of the company is based on having the right talent – so managing and nurturing talent is part of the everyday process of organizational life.

Cultural perspective: There is the cultural perspective that believes talent management is a mindset and that you must believe that talent is needed for success. This can be seen where every individual is dependent on their talent for success due to the nature of the market in which they operate, and is typical of organizations where there is a 'free' internal labour market, with assignments being allocated according to how well they performed on their last assignment. Alternatively, this can be an organization where the development of every individual's talent is paramount and appreciated, and allowing people to explore and develop their talent becomes part of the work routine.

Competitive perspective: There is the competitive perspective that proposes talent management is about accelerated development paths for the highest potential employees (Wilcox, 2005), applying the same personal development process to everyone in the organization, but accelerating the process for high potentials. Hence the focus is on developing high potentials or talents more quickly than others.

HR planning perspective: There is the more general HR planning perspective which claims talent management is about having the right people matched to the right jobs at the right time, and doing the right things. This is often identified with companies currently experiencing rapid growth which to some extent is driving the talent management system, and once they become more stable in terms of size of operations their perspective might change. Succession planning tends to be more prominent in organizations taking this approach.

Change management perspective: Finally, there is the change management perspective which uses the talent management process as a driver of change in the organization, using the talent management system as part of the wider strategic HR initiative for organizational change This can either be a means of embedding the talent management system in the organization as part of a broader change process, or it can put additional pressure on the talent management process if there is widespread resistance to the change Process.

Inhibitive Factors to Effective Talent Management

In this section the no-no's of talent management are listed. Hay (2002) found that employees are most likely to leave an organization when they feel that their skills/talent is not properly developed by the employer, when their manager does not take interest in their career development, when they are dissatisfied with their boss, and when they perceive that the company management does not have a clear direction for the organization. Wikström (2013) presents ten reasons for why people choose to leave an organization even though they may have been considered as talents:

a. Stiff bureaucracy with accompanying rules
b. Not enough challenging projects
c. Poorly executed performance reviews
d. Lack of serious development discussions and lack of plans for the talents
e. Erratic changes, talents are not allowed to finish their projects
f. Lack of constructive feedback
g. Talents like to work with other talents
h. Lack of clear and challenging mission and vision
i. Lack of open and challenging climate for discussion
j. Poor managers

Measuring the Effects of Talent Management Initiatives

Becker, Huselid, & Beatty (2009) advocate a strategic measuring of the workforce in order to understand how well an organization is executing its strategy. They mean that every company for itself has to find its strategic measures, which should be grounded in the firm strategy and strategic capabilities. They strongly dismiss benchmarking and undifferentiated measures, since these imply that all organizations look alike. Becker, Huselid, & Ulrich (2001) state that the measures that you use need to be able to answer relevant questions, they question the power of the measure of employee satisfaction since it does not give clues on how you can improve the employee satisfaction and simultaneously create more value in the organization. Wikström & Martin (2012) recommend controlling HR related issues with the use of key performance indicators (KPIs) along the lines of the keep-it-simple principle. Similarly, they state that it is up to every company to decide which KPIs best fit the organization. Becker, Huselid, & Beatty (2009) states that the key to understanding how well you execute your strategy is to measure the strategic impact of the talent – which will measure how your talent is affecting the strategic drivers identified on beforehand. Then, this strategic impact is to be measured in financial terms – e.g. what financial impact on the bottom line will an increased turnover among the talent working in strategic positions have? This will answer the question of how important (in money) the retention of talent in strategic positions is for the company. Here, the measure of turnover can be used more intelligently, since it is the turnover in strategic jobs that is interesting to measure, not turnover across the whole company.

Another aspect of measuring is to find the relationships between a workforce measure and a driver of firm financial performance. If an increased tenure of the employees in strategic jobs will lead to higher competence, which in turn leads to better financial performance, then measuring the tenure in the strategic jobs is a good idea. Similarly, it is important to start to measure the benefit of e.g. a development program in order to understand if it really improves the performance of a talent at a strategic position. This requires that the HR department has the resources and skills in order to analyze and interpret this kind of information. At Google, there is even a position at HR called “Director of HR Analytics”, which highlights how important this is.

The logic of strategic workforce measurement should be present in accountability-related issues as well – Wikström provides the example of the line managers at Coca-Cola, which are measured on how many talents they develop (Talent management IFL Executive Seminar, 2013). At Coca-Cola they have thus identified that the number of talents is a driver of strategic performance, which the managers are held accountable for. This line of reasoning is supported by Becker, Huselid, & Beatty (The differentiated workforce, 2009), since they advocate that line managers and HR professionals should be held accountable for their strategic contribution, which involves measuring e.g. how they improve the performance at the strategic positions through their activities. Even if HR professionals or middle managers are not identified as strategic positions, they may still improve performance at strategic positions through activities which are found to have a relationship to executing the strategy.

Corporate Performance

According to Chen (2002), organizational performance means the transformation of inputs into outputs for achieving certain outcomes. With regard to its content, performance informs about the relation between minimal and effective cost (economy), between effective cost and realized output (efficiency) and between output and achieved outcome (effectiveness). There are various ways to understand organization performance but in this thesis it has been judged upon the growth of the company and sales performance which lead towards the growth. Sales performance can be explained as all the activities or investment carried out in the firm in the given period of time. It can be measured by total amount of revenue collected for the goods sold. Growth revenue defines as total amount of money collected by the company for the goods they sold in a specific time and this amount is calculated before any expenses are subtracted.

Effectiveness of the organization depends on the three basics performance determinants.

1. Efficiency and process reliability
2. Human resource and relations
3. Innovation and adaptation to environment (Yuki 2006)

Efficiency is defined as a term practiced by organization or firm to use people and resources to carry out important operations in way which minimizes the costs. When the resources will be used in a proper way as compared to the competitors the cost of operation will decrease and the profit margin will increase. Efficiency is important when the competitive strategy of the firm offers products and services at lower rates than the competitors. Human resource relation is defined as trust, organizational commitment, collective identification and cooperation among the employees (Yuki and Tabler 2002). Innovative adaption includes increase in market share, sales growth from year to year, generating and maintaining loyal customer base.

How to Measure Corporate Performance

According to Scherbaum et al (2006) in Avery 2008 how to measure organizational performance has been a persistent source of debate and critique. They said that previous researches have been heavily criticized for the measures of performance used. Such performance measures according to Hoogh et al (2004) in (Avery 2008) includes: knowledge of prior performance, self- reports of commitment to organizational goals, satisfaction with the leader and perceived leader effectiveness. Other researchers such as Koene et al, (2002); are of the opinion that organizational performance can be done through the use of net profit margin, business unit sales and percentage of goals met regarding business unit percentage of goals met regarding business unit performance. In their view, the above performance method can only be applied to organizations that are profit oriented and that non-profit making organizations can rely on performance measures using such methods as environmental constraints which may reflect forces outside the control of the leader. Avery also is of the view that several scholars have neglected to focus attention on issues such as the correlation between financial performance, customer satisfaction and employee satisfaction when considering organizational performance and that if the net financial and cost controllable are combined with the environmental constraints, employees and customer satisfaction will enhance the validity of the research work.

Materials and Methods

This paper adopted survey design, and analysis is based on primary data generated through a structured five point likert questionnaire administered on respondents. Organizational performance was proxied by market competitiveness, customer care services (CCS) and innovativeness. The population of the study comprises of 228 members of staff drawn from eightmicro-finance banks in Rivers-state. The researchers used the Taro Yamene's sampling formular to select 145 members of staff as the sample size. The statistical tool used for data analysis is the kruskawalis test (H) using the 20.0 version of statistical package for social sciences (SPSS). Kruskawalis which is a non-parametric equivalent for one-way ANOVA may be described thus:

$$T = H = \frac{12}{N(N+1)} \sum_{i=1}^{k} \frac{R_i^2}{n_i} - 3(N+1)$$

The decision rule is to reject the null hypothesis if $H \geq \chi^2_{(k-1)}$, where k is the degree of freedom. The choice of kruskawalis test is justified since the variables under consideration has to do with attitude.

Results and Discussions

In this section, the researchers presented the result of the data analysis.
Kruskawalis test output for hypothesis one

```
NPAR TESTS
 /K-W=VAR00001 BY VAR00002(1 5)
 /STATISTICS DESCRIPTIVES
 /MISSING ANALYSIS.
```

Kruskawalis output for hypothesis one

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
VAR00001	20	29.0000	14.91379	10.00	55.00
VAR00002	20	3.0000	1.45095	1.00	5.00

Kruskal-Wallis Test

Ranks

	VAR00002	N	Mean Rank
VAR00001	1.00	4	5.25
	2.00	4	15.00
	3.00	4	18.00
	4.00	4	10.50
	5.00	4	3.75
	Total	20	

Test Statistics[a,b]

	VAR00001
Chi-Square	17.126
Df	4
Asymp. Sig.	.002

a. Kruskal Wallis Test
b. Grouping Variable: VAR00002

Kruskawalis test output for hypothesis two

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
VAR00001	20	53.0000	24.68965	10.00	108.00
VAR00002	20	3.0000	1.45095	1.00	5.00

Ranks

	VAR00002	N	Mean Rank
VAR00001	1.00	4	2.75
	2.00	4	7.63
	3.00	4	9.13
	4.00	4	18.50
	5.00	4	14.50
	Total	20	

Testistics[a,b]

	VAR00001
Chi-Square	17.194
Df	4
Asymp. Sig.	.002

a. Kruskal Wallis Test
b. Grouping Variable: VAR00002

Kruskawalis test output for hypothesis three

Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
VAR00001	20	29.3500	15.54713	10.00	55.00
VAR00002	20	3.0000	1.45095	1.00	5.00

Ranks

	VAR00002	N	Mean Rank
VAR00001	1.00	4	5.13
	2.00	4	13.00
	3.00	4	16.25
	4.00	4	13.25
	5.00	4	4.88
	Total	20	

Test Statistics[a,b]

	VAR00001
Chi-Square	12.303
Df	4
Asymp. Sig.	.015

a. Kruskal Wallis Test
b. Grouping Variable: VAR00002

Discussion

Results obtained from the data as presented in tables above shows that hypothesis one was 0.02 while hypothesis two also showed a 0.002 outcome in hypothesis three however, the kruskawalis output showed 0.015. This implies that talent management was shown to positively influence market competitiveness and customer care services, however, the study was not able to establish a positive relationship between talent management and organizational innovativeness.

Conclusion
In line with the SPSS output as shown in the tables above, the study concludes as follows;

i. That talent management has significant impact on organizational performance
ii. That the organizational innovativeness cannot be traced to talent management
iii. Based on the proxies of organizational performance examined in this study, that talent management has significant positive influence on the market competitiveness and customer care services.

Recommendation
In line with the results obtained and the conclusions made above, this paper recommends as follows that;

i. Organizations can leverage on talent management as a strategic resource to improve their competitiveness and customer care services.
ii. Corporate innovativeness should not be built only on the talents of employees but should be in line with market demands if it must contribute meaningfully to business performance

Suggestion for Further Research Studies
This study is not exhausted of talent management and corporate performance. Other researchers should examine the same studies in other sectors of Port Harcourt, Rivers state and in Nigeria. Researchers should also carry out investigative studies using talent and other variables such as organizational competitiveness, organizational effectiveness .A study can also be carried out in Microfinance banks in another state in Nigeria and in other parts of the West African Sub region. This study can be replicated in the same sector in order to ascertain whether it will have the same investigative outcome.

References

Acedo, F. J., Barroso, C., & Galan, J. L. (2006). The resource-based theory: dissemination and main trends. *Strategic Management Journal, 31(2) ,l27: 621– 636.*

Ali, C. & HamidReza, B. (2014).Effects of talent management on employees retention: the mediate effect of organizational trust. *International Journal of Academic Research in Economics and Management Sciences, 3,5.35-47.*

Antai, A & Ekpenyoung , B (2010). The role of microfinance banks in anti-poverty strategic framework for Nigeria. *International Journal of Social Sciences. 1(2)221-234*

Amit, R., & Schoemaker, P. J. H. (1993).Strategic Assets and Organizational Rent. *Strategic Management Journal, 14(1), 33–46.*

Barney, J. (1991). Firm resources and sustained competitive advantage, *Journal of Management, 2(4),17: 99-120.*

Barua, A., P. & Konana,, E,A. (2004). An empirical investigation of net-enabled business value.*MIS Quarterly '28(4): 5 85-620.*

Collings, D. G., & Mellahi, K. (2009). Strategic talent management: a review and research agenda. *Human Resource Management Review 19, 304-313.*

Dahkli, M., De Clerqc, D., (2004). Human capital, Social Capital, and Innovation: A *Multi-Country Study, Entrepreneurship & Regional Behaviour, 3, 16: 107-128.*

Davis, T, Maggie C. F (2007).*Talent assessment, a new strategy for talent management*. Gower United States.

Fitz-enz, J., Davison, B. (2002). *How to measure human resources management.* NewYork: McGraw -Hill.

Hartley, D. (2004). *Digital beat.T+D. 58(3), 22-25.*

Hoogh, A.H.B. de, Hartog, D.N. den, Koopman, P.L., Berg, H.T., Berg, P.T. van den, Weide, J.G. van der & Wilderom, C.P.M. (2004). Charismatic leadership, environmental dynamism & performance. *European Journal of Work and Organizational Psychology*, *13(4): 447-471.*

James, S.K. (2012), Talent management: effect on organizational performance. *Journal of Management Research*, *4, 2 ,23-30.*

Kahinde, J. S. (2012). Talent management effect on organization performance .*Journal of Management,3,4,15-20.*

Koene, B.A.S.; Vogelaar, A.L.W. & Soeters, J. L. (2002). Leadership effects on organizational climate & financial Performance: local leadership effect in organizations. *The leadership Quarterly, 13: 193-215*.

McDonnell, A. (2011). Still Fighting the war for talent: bridging the science versus practice gap. *Journal of Business and Psychology, 26(2), 169-173.*

Nahapiet, J., Ghoshal, S., (1998). Social capital, intellectual capital, and the organizational advantage. *Academic Management Review, 23:2, 242-266.*

Newbert, S. L. (2008). Value, rareness, competitive advantage, and performance: a conceptual-level empirical investigation of the resource-based view of the firm. *Strategic Management Journal*, 29(7), *745–768*.

Penrose, E. (1959). *The theory of the growth of the firm*. Oxford: Oxford University Press.

Peteraf, J., Margaret, R. & Barney, J. (2003). Unraveling the resource-based tangle. *Managerial and Decision Economics*, 2003,4(8), 24, 309-323.

Ployhart, R. E., Nyberg, A. J., Reilly, G., Maltarich, M. A., (2014). Human capital is dead; long live human capital resources. *Journal of Management, 3(8)l 40: 371-398.*

Powell, T. C. (2001). Competitive Advantage: Logical and Philosophical Considerations. *Strategic Management Journal, 22(9), 875–888*.

Reese, A.K. (2007). The supply chain talent crunch. *Supply and demand chain executives.* Available: http://articles.directorym.net/The_Supply_Chain_Talent_Crunch_Avondale_AZ-r910208-Avondale_AZ.html.

Schriesheim, C.A., Castro, S.L., Zhou, X. & Dechurch, L.A. (2006). An investigation of path-goal & transformational leadership theory predications at the individual level of analysis. *The Leadership Quarterly*, 17(1): *21-38*.

Schweyer, A. (2004). *The talent management system: best practices for recruitment, retention, and workforce planning*. Toronto: Wiley.

Shaw, M.,.Nielsen, T. M., & Hrivnak, G. A., (2009). Organizational citizenship behavior and performance. *A Meta-Analysis of Group-level Research..Small Group Research, 40 (5), 555-577.*

Stockley, D. (2007). *Talent management concept- definition and explanation*. *Retrieved from http://derekstockley.com.au/newsletters-05/020-talentmanagement.html*.

Tansley, C. (2011). What do we mean by the term talent in talent management. *Industrial and Commercial Training*, 3(5), *266-274.*

Tansley, C., Harris, L., Stewart, J. & Turner, P. (2007). Talent *management: strategies, policies and practices.* London: Chartered Institute of Personnel and Development.

Terpstra, D. E., & Rozell, E. J. (1993). The relationship of staffing practices to organizational level measures of performance. *Personnel Psychology, 3(6) 46: 27-48*.

Wilcox, I .(2005). *Raising renaissance managers*. *Pharm: Executive 25.(6.):94-99.*

Youndt, M., Snell, S. A., Dean, J.W., Lepak, D. P., (1996).Human resource management, manufacturing strategy, and firm performance. *Academy of Management Journal*, *6(12) 39: 836-866.*

Yukl, G. (2008). How leaders influence organizational effectiveness. *Leadership Quarterly*, 19, 708-72.

Yukl, G., Gordon, A., & Taber, T. (2002). A Hierarchical Taxonomy of Leadership Behaviour: Integrating a half century of Behaviour Research, *Journal of Leadership & Organizational* Studies, 9(1), 15-32.