TALENT ATTRACTION AND EMPLOYEE TASK PERFORMANCE IN DEPOSIT MONEY BANKS IN ONDO STATE, NIGERIA

By

Modupe Titilayo Grace Onibon

Department of Business Administration, Federal University, Oye-Ekiti

modupe.onibon@fuoye.edu.ng

&

Nana Usman Bature

Department of Business Administration, University of Abuja

Abstract

This study investigated the impact of talent attraction on employee task performance. A dataset of 253 employees from deposit money banks in ondo state, Nigeria, were selected through a stratified random sampling technique, the research employed simple regression analysis using SPSS v25 to evaluate how these practices influence employee performance outcomes. The findings indicate that talent attraction significantly enhance employee task performance. The study concludes that strategic talent attraction practices are crucial for improving various dimensions of employee performance. The findings emphasize the effectiveness of targeted talent attraction strategies in enhancing employee performance.

Keywords: Talent Attraction, Employee Performance, Employee Task Performance

1. Background to the Study

The role of human resources (HR) keeps changing as new trends emerge due to globalisation; over the years HR used to focus solely on payroll, hiring and employees benefits until the strategic human resource was introduced during the 1980s. With the introduction of strategic human resources, human resource departments started getting involved in the organisation's business strategy which includes organisational development such as training, organisational communication and development of total compensation system (Jones, 2016). While human resource departments continue to focus on strategic goals, recently the trend showed that there is a shift towards "talent management". According to Nyanjom (2018), talent management is referred to as the identification and growth of the existing talent in an organisation within the human resource function.

Talent attraction refers to the ways companies market themselves to attract skilled workers and stand out from other employers. It's about making your company visible, appealing, and enticing to ideal candidates. Talent attraction is the set of guidelines and strategies of a company whose main objective is to be more attractive in the eyes of candidates and to make them prefer to work in it rather than in the competition. Hiring the best candidates on the market will be crucial to increasing the company's results and performance. To do this, you must invest in the sources of attracting human talent that will ensure that the business brand is an objective of interest for candidates looking for interesting job offers.

Armstrong (2006) organization should use various techniques and methods for recruiting and selecting the right talent. The recruitment of talent pool is the first and important task of the talent management process the talent pool is a group of candidates that are the potentials executive of the organization who will steer the organization towards the competitive performance. So to gain and maintain the performance of the organization the recruitment and selection the talented individuals is very crucial. The creation of talent pool can be done in two forms, one is internal and second one is external. The internal recruitment of talent pool will be from the already existing employees of the organization. The internal recruitment may give advantage as the employees already know the culture and way of doing work in the

organization and it also might uplift the morale of the employees if their position is uplifted (Davis et al., 2007). However, the external sources will be the best way of gathering a talent when organization wants to bring the cultural change and wants innovation (Ballesteros & Inmaculada, 2010). Employer branding includes development of an organization's image, good enough to attract employees. Without the good brand image, it is difficult to attract the right talents (Ana, 2009).

Employee performance is a metric that indicates how well employees adhere to both explicit and implicit standards, objectives, and priorities. Employee performance is defined as the manner in which employees complete their assigned task and perform required responsibilities (Omar, Cob, Sakarji, Thani, & Bakar, 2022). Employee performance is also critical to a business's success. Each employee must work diligently to ensure that the company's vision and goal are realised. Employee performance is another key outcome that may potentially be affected by the talent management practices (Buil et al., 2019). Employees become loyal, satisfied and committed when the company provides them training and improve their skills to meet the company's objective. Employee can perform in either way, the employee can perform individually or within a team to achieve the organization's goals (Shaikh et al., 2017). An employee that performs well does so because they want to help the organization accomplish its goals and be more productive. Committed employees are always ready to perform and they are highly motivated and prefer to go the extra mile (Gorgievski et al., 2010).

In today's talent-hungry market scenario, one of the greatest challenges that organizations are facing is to successfully attract, assess, train and retain talented employees. Managing talent attraction to enhance employee task performance is also challenges facing the organisation, despite efforts to attract and retain top talent, there are significant gaps in aligning employee skills, competencies and aspirations with the organisation's performance expectation. Lack of comprehensive talent attraction strategy and an inclusive work environment further worsen the problem, leading to poor employee task performance and potential talent loss. Urgent attention is required to address these talent attraction issues and create a framework that fosters employee engagement, supports career growth, and aligns individual capabilities with organisational goals, ultimately improving overall employee task performance. It is on this premise, the study evaluated the relationship between talent attraction and task performance in deposit money banks in ondo state, Nigeria.

2. Literature Review

2.1 Talent Attraction

Talent attraction refers to the ways companies market themselves to attract skilled workers and stand out from other employers. It's about making your company visible, appealing, and enticing to ideal candidates. Talent attraction is the set of guidelines and strategies of a company whose main objective is to be more attractive in the eyes of candidates and to make them prefer to work in it rather than in the competition. Hiring the best candidates on the market will be crucial to increasing the company's results and performance. To do this, you must invest in the sources of attracting human talent that will ensure that the business brand is an objective of interest for candidates looking for interesting job offers. Armstrong and Taylor (2014) affirmed that talent attraction covers recruitment, selection, employer branding, and employee value proposition. Firms recruit talent from internal and external sources. On another hand, Mangusho et al. (2015) argued that if the enterprises want to embark on radical changes or organizational culture renewal, external sources of recruitment are recommended. Attracting potential workers who have the necessary qualifications for open position is the goal of implementing talent attraction in firms (Songa & oloko, 2016, Edward &Nur Damayanti, 2023).

Task Performance

Task performance is a fundamental concept in the fields of organizational behavior, human resource management, and industrial-organizational psychology. It pertains to how efficiently and effectively employees fulfill the tasks and responsibilities outlined in their job descriptions. For organizations striving to boost productivity, achieve strategic goals, and maintain a competitive advantage, understanding task performance is essential. This review discusses the theoretical underpinnings, key dimensions, factors influencing task performance, and its significance in the workplace (Gatewood, Feild, & Barrick, 2016). Measuring task performance is essential for identifying productivity gaps and informing decisions regarding training, promotions, and rewards. Task performance can be measured through: Supervisor Ratings: Supervisors evaluate employees based on task completion and quality, although this method may be biased due to interpersonal factors. Self-Assessment: Employees self-report their performance on specific tasks. However, self-assessments may be skewed by individual perceptions. Objective Measures: Quantifiable metrics, such as sales figures, production output, or error rates, provide clear and unbiased indicators of task performance. However, this method is limited to jobs where performance is easily measurable and 360-Degree Feedback: This method involves collecting feedback from supervisors, peers, subordinates, and clients, offering a holistic view of an employee's performance (Gatewood, Feild, & Barrick, 2016).

2.2 Theoretical Framework

Human Capital Theory

Skills, ability and knowledge of employees is elucidated in theory of human capital and issues linked to this important capital include attraction, development and maintaining individual within organization towards creating some skilled personnel through utilizing diverse practices to manage the talent (Buta, 2015). Human capital is important aspect for organization to fulfil the activities related to task which in turn enhance the performance and productivity (Paleri, 2018). Human capital performance and potential individual's presence in organization is considered as a main component to deal with demographic shifts and globalization to improve performance as well as drive value through realizing the organizational talented employees (Mccracken, Mcivor, Treacy, & Wall, 2017). The human capital theory makes a distinction between general skills training and company-specific training, as noted by Olaka et al. (2018). These theoretical assumptions have significant implications for the current investigation, as they suggest that businesses perceive their employees' talents as valuable assets and are willing to provide financial compensation to those who have invested in developing the skills required to succeed within the organization.

3. Research Methods

Descriptive survey research design was adopted for the purpose the study. Data collection of 253 employees from deposit money banks in ondo state, Nigeria, were selected through a stratified random sampling technique, the research employed simple regression analysis using SPSS v25 to evaluate how these practices influence employee performance outcomes. Data was collected from primary source using a structured questionnaire guide, and the participants were placed on objective response for each statement on a five-point likert scale.

4. DATA PRESENTATION AND ANALYSIS

Table 4.1: Response Rate

Category	Frequency	Percentage
Response	253	95.5%
Non response	12	4.5%

Out of the initial distribution of two hundred and sixty-five (265) questionnaires to respondents, a total of two hundred and fifty-three (253) completed and usable questionnaires were retrieved, resulting in a commendable response rate of 95.5%. The study effectively utilised a representative sample size of two hundred and fifty-three (253) individuals.

4.2. Talent Attraction and Employee Task Performance in Deposit Money Banks

The effective management of talent within an organization is widely recognized as a pivotal factor contributing to its success. A well-crafted talent management strategy can lead to the growth, both in terms of quantity and quality, of the workforce. This growth hinges on the efficient management and utilization of employee information. Consequently, this study aims to explore the significant relationship between talent management and employee performance within Deposit Money Banks. The data collected for the variables under investigation is subjected to thorough analysis using descriptive statistics, including frequency, percentages, mean, and standard deviation.

Research Question One: What is the effect of talent attraction on employee task performance?

Table 4.2.1 Descriptive analysis result on Talent Attraction and Employee Task Performance in Deposit Money Banks in Ondo State

Talent Attraction	Strongly disagreed	Disagree	Undecided	Agree	Strongly agree	Mean	St.Dev.	Total
Our organization actively seeks out top talent to fill key positions.	33 (13.0%)	59 (23.3%)	50 (19.8%)	65 (25.7%)	46 (18.2%)	11.04	50.6	253
Our organization's strategies to attract talent are ineffective.	69 (27.3%)	36 (14.2%)	40 (15.8%)	60 (23.7%)	48 (19.0%)	12.32	50.6	253
Job candidates are drawn to our organization because of its strong reputation.	21 (8.3%)	69 (27.3%)	25 (9.9%)	63 (24.9%)	75 (29.6%)	22.89	50.6	253
The recruitment process in this organization does not attract highly skilled employees.	49 (19.4%)	58 (22.9%)	22 (8.7%)	66 (26.1%)	58 (22.9%)	15.28	50.6	253

This organisation provides appealing incentives that help attract qualified professionals.	55 (21.7%)	26 (10.3%)	49 (19.4%)	34 (13.4%)	89 (35.2%)	50.6	21.80	253
TASK PERFORMANCE								
I am able to consistently meet the key performance metrics set for my role.	72 (28.4%)	104 (41.1%)	31 (12.2%)	29 (11.5%)	17 (6.7%)	3.79	0.98	253
I often struggle to complete my tasks on time.	15 (5.9%)	23 (9.1%)	35 (13.8%)	104 (41.1%)	76 (30.0%)	2.32	1.18	253
My performance at work contributes significantly to achieving the organization' s goals.	85 (33.6%)	117 (46.2%)	26 (10.3%)	19 (7.5%)	6 (2.4%)	4.00	0.87	253
I find it difficult to maintain high performance standards in my job.	18 (7.1%)	32 (12.6%)	45 (17.8%)	105 (41.5%)	53 (20.9%)	2.67	1.16	253
I am regularly able to complete tasks with accuracy and efficiency.	90 (35.6%)	108 (42.7%)	24 (9.5%)	24 (9.5%)	7 (2.8%)	4.00	0.88	253

Source: Field work, 2024

The Table 4.2.1 shows results from the descriptive analysis providing insights into the respondents' views on talent attraction and employee task performance in deposit money banks in Ondo State. Regarding talent attraction, it was observed that organizations in the study moderately seek top talent for key positions, with 25.7% of respondents agreeing and 18.2% strongly agreeing with the statement. However, there is a significant portion of respondents who either disagreed (23.3%) or were undecided (19.8%), suggesting that while some believe their organization is actively pursuing top talent, others are either skeptical or neutral. The mean for this item is 11.04 with a standard deviation of 50.6, indicating a wide variation in perceptions about the organization's efforts to attract talent.

In relation to the effectiveness of strategies to attract talent, 27.3% of the respondents believed their organization's strategies are ineffective, while 23.7% agreed and 19% strongly agreed that they are. Interestingly, 15.8% of respondents were undecided, which could indicate uncertainty or lack of awareness of the organization's recruitment strategies. The mean for this item was 12.32, with a standard deviation of 50.6, showing a broader range of responses and a tendency toward agreement that strategies may not be fully effective. Another important aspect of talent attraction discussed in the survey was the organization's reputation as a draw for job candidates. The results show that 29.6% strongly agreed and 24.9% agreed that the organization's strong reputation attracts candidates. However, 27.3% disagreed, reflecting that not all employees feel their organization has a strong enough reputation to be a magnet for talent. The mean of 22.89 and the standard deviation of 50.6 suggest relatively high agreement with this statement but also a significant spread in responses, indicating mixed perceptions across employees.

When asked whether the recruitment process fails to attract highly skilled employees, 26.1% of respondents agreed and 22.9% strongly agreed, suggesting a considerable portion believes that the recruitment process may not be effective in drawing in top talent. On the contrary, 19.4% strongly disagreed, and 22.9% disagreed, revealing divided opinions on this issue. The mean for this item was 15.28, with a standard deviation of 50.6, again pointing to significant variation in views. Lastly, regarding the provision of appealing incentives to attract qualified professionals, 35.2% of respondents strongly agreed, while 13.4% agreed. A sizable proportion (21.7%) strongly disagreed, and 19.4% were undecided, indicating that not all employees are convinced of the adequacy of incentives. The mean of 50.6 and standard deviation of 21.80 reflect considerable divergence in perceptions.

Task Performance

In terms of task performance, the majority of respondents felt confident in their ability to meet key performance metrics, with 41.1% agreeing and 28.4% strongly agreeing that they consistently meet their performance goals. The mean for this item was 3.79, with a relatively low standard deviation of 0.98, indicating a high level of agreement and consistency in responses. Conversely, when asked if they struggle to complete tasks on time, most respondents disagreed, with 41.1% disagreeing and 30% strongly disagreeing. The mean was 2.32 with a standard deviation of 1.18, reflecting a general consensus that most employees do not struggle significantly with task completion. Respondents also indicated that their performance contributes significantly to the organization's goals, with 46.2% agreeing and 33.6% strongly agreeing. The mean for this item was 4.00 with a standard deviation of 0.87, suggesting a strong agreement among employees that their performance is aligned with organizational objectives. However, when asked if they find it difficult to maintain high performance standards, 41.5% agreed and 20.9% strongly agreed, while 19.4% strongly disagreed. This indicates some struggle among employees to maintain performance levels, as reflected in the mean of 2.67 and a standard deviation of 1.16.

Finally, most respondents felt they were able to complete tasks with accuracy and efficiency, with 42.7% agreeing and 35.6% strongly agreeing. The mean of 4.00 and a standard deviation of 0.88 suggest that employees generally perceive themselves as capable of delivering high-quality work consistently.

4.3. Hypotheses Testing

H_{01}: Talent attraction does not have a significant effect on employee task performance.

Table 4.3: Model Summary Result on Talent Attraction on Employee Task Performance

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.824[a]	.678	.677	.78846

a. Predictors: (Constant), Talent attraction

Source: Fieldwork, 2024

Table 4.3.2: ANOVA Result on Talent Attraction on Employee Task Performance

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	329.164	1	329.164	529.487	.000[a]
	Residual	156.038	251	.622		
	Total	485.202	252			

a. Predictors: (Constant), Talent attraction

b. Dependent Variable: Task performance

Source: Fieldwork, 2024

Table 4.3.1: Coefficients Result on Talent Attraction on Employee Task Performance

		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	.005	.160		.028	.977
	Talent attraction	.932	.040	.824	23.011	.000

a. Dependent Variable: Task performance

Source: Fieldwork, 2024

The Table 4.3.1, which is the model summary presents an R value of 0.824, indicating a strong positive correlation between talent attraction and employee task performance. The R Square value of 0.678 suggests that 67.8% of the variation in employee task performance can be explained by talent attraction. This indicates a substantial level of influence from the independent variable (talent attraction) on the dependent variable (task performance). The Adjusted R Square of 0.677 confirms that the model is a good fit after accounting for the number of predictors in the model. The standard error of 0.78846 indicates the average distance that the observed values fall from the regression line, which is relatively low, suggesting a reliable model.

The ANOVA table 4.3.2shows an F-statistic of 529.487, with a p-value (Sig.) of 0.000. Since the p-value is less than the significance level of 0.05, the overall model is statistically significant. This means that talent attraction has a significant effect on employee task performance. The sum of squares for regression (329.164) reflects the variability explained by the model, while the residual sum of squares (156.038) represents the unexplained variability. The large F-value, combined with the significant p-value, confirms that the model provides a good fit for the data. The coefficients table 4.3.3 reveals that the unstandardized coefficient (B) for talent attraction is 0.932, indicating that for every unit increase in talent attraction, employee task performance increases by 0.932 units. The standardized coefficient (Beta) of 0.824 reinforces that talent attraction has a strong impact on task performance. The t-value of 23.011

and p-value of 0.000 confirm that this relationship is statistically significant, as the p-value is well below 0.05. The decision rule states that if the p-value is less than 0.05, the null hypothesis (H_0) should be rejected. Since the p-value in both the ANOVA and coefficients tables is 0.000, which is less than 0.05, we reject the null hypothesis (H_{01}). Thus, this implies that talent attraction has a significant effect on employee task performance.

4.4 Discussion of Findings

The analysis revealed that talent attraction has a significant effect on employee task performance, as indicated by an R value of 0.824 and an R^2 value of 0.678. This means that 67.8% of the variance in employee task performance can be explained by talent attraction. The p-value of 0.000 in both the ANOVA and coefficients tables confirms that the relationship is statistically significant. The result confirms the critical role that talent attraction plays in enhancing the performance of employees on specific tasks. This finding aligns with the study of Oluwaseun and Adetayo (2019) that emphasized that organizations that focus on attracting top-tier talent through competitive compensation, career growth opportunities, and an appealing work environment experience significant improvements in task performance. Similarly, it agrees with the study of Zhang et al. (2020) that also highlighted that companies with proactive talent attraction strategies tend to recruit employees with higher task-specific competencies, leading to better outcomes in task performance. The findings of this study are consistent with these previous empirical reviews, confirming that talent attraction plays a pivotal role in determining employee task performance. The implications of this finding are twofold. First, organizations should prioritize talent attraction as a strategic tool to enhance employee task performance. This may involve creating an employer brand that resonates with potential employees, offering competitive salaries, and fostering an inclusive and stimulating work environment. Second, the significant impact of talent attraction on task performance suggests that organizations can potentially address performance issues by revising their recruitment and attraction policies, ensuring that the right talent is brought into the organization to meet specific task-related needs.

5. Conclusion

The study concluded that effective talent attraction practices are essential for enhancing employee task performance. The finding underscores the crucial role of well-implemented talent attraction strategies in enhancing employee performance in deposit money banks. The management of deposit money banks in Ondo state should invest in comprehensive and strategic talent attraction initiatives to improve employee task performance. This includes refining recruitment processes, enhancing employer branding, and utilizing targeted recruitment channels to attract high-quality candidates.

References

Armstrong, M., & Taylor, S. (2014). *Armstrong's handbook of human resource management practice* (13th ed.). Kogan Page.

Buil, I., Martínez, E., & Matute, J. (2019). Transformational leadership and employee performance: The role of identification, engagement and proactive personality. International Journal of Hospitality Management, 77, 64–75.

Buta, S. (2015). Human Capital Theory and Human Resource Management. Implications in Development of Knowledge Management Strategies. Ecoforum,, 4(1), 8.

Edward, S., Nur, D., (2023). Talent Attraction, Talent Retention, and Talent Management as a Mediating on Organisational Performance. ULTIMA Management. ISSN 2085-4587. Vol.15, No1. 2023

Gatewood, R., Feild, H., & Barrick, M. (2016). *Human resource selection* (8th ed.). Cengage Learning.

Gorgievski, M. J., Bakker, A. B., & Schaufeli, W. B. (2010). Work engagement and workaholism: Comparing the self-employed and salaried employees. The Journal of Positive Psychology, 5(1), 83–96.

Jones, S.E; (2016) Managing Strategic Pay: Dualities and Dilemmas, In: Aremo, M.O, & Olanipekun, L.O. (2023). Talent Management and Employees' Retention among Selected Manufacturing Firms in Ogun State, Nigeria.

Mccracken, M., Mcivor, R., Treacy, R., & Wall, T. (2017). Human Capital Theory: Assessing the Evidence for The Value and Importance of People to Organisational Success.: CIPD Publications.

Nyanjom, C. R. (2018). Factors influencing employee retention in the state corporations in Kenya (Unpublished Thesis). Nairobi: University of Nairobi

Omar, S. N. Z., Cob, C. M. S. C., Sakarji, S. R., Thani, A. K. A., & Bakar, A. A. (2022). A Preliminary Study of Factors Influencing on Employee Performance. International Journal of Academic Research in Business and Social Sciences, 12(1), 1880–1891.

Paleri, P. (2018). Capital Human (In P. Paleri (Ed.), Human Investment Management: Raise the Level by Capitalizing Human ed.). Singapore: Springer.

Shaikh, M. R., Tunio, R. A., & Shah, I. A. (2017). Factors Affecting to Employee's Performance. A Study of Islamic Banks. International Journal of Academic Research in Accounting, Finance and Management Sciences, 7(1), 312–321.

Teixeira, P. N. (2014). Gary Becker's early work on human capital - collaborations and distinctiveness. IZA Journal of Labor Economics, 3(1), 1-20.