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Talent Management and Employee Engagement of Deposit Money Banks in South-South Nigeria

Okoye, Amarachi Emmanuella[1] and Professor B. Chima Onuoha[2]

[1]Department of Management, Faculty of Management Sciences, University of Port Harcourtamazonly@yahoo.com
[2]Department of Management, Faculty of Management Sciences, University of Port Harcourt
benedict.onuoha@uniport.edu.ng

Abstract: *This study examined the relationship between talent management and employee engagement of deposit money banks in South-South Nigeria. The cross-sectional research design was used in the study. Three hundred and forty-five (345) IT related staff of deposit money bank in South-South Nigeria constituted the population size. Six (10) null hypotheses were formulated tested via Structural Equation Modelling (SEM). The analyses found a significant positive relationship between talent management and employee engagement. Specifically, the finding revealed that the sub-scales of talent management – talent acquisition and talent development, all have a significant relationship on the three sub-scales of employee engagement – vigor, dedication and absorption. Based on the findings and the discussions in relationship to extant literature, it was concluded that talent management significantly influences the engagement of employees in deposit money banks in South-South Nigeria. On that premise, the following recommendations are made that organizations should: make efforts to build effective, practical and holistic talent strategies that are not only able to attract talent but also address employee engagement and the retention of key skills; and establish a plan that clearly outlines the career path growth and development.*

Keyword: Talent Management, Talent Acquisition, Talent Development, Employee Engagement, Vigor, Dedication, Absorption

Introduction

Prosperity in a country is often driven by the strength and efficiency of its financial system. Banks are essential to the health of economies and the stability of communities (Kola-Oyeneyin & Kuyoro, 2020). Between 2017 and 2020, the Nigerian banking industry made a cumulative contribution to GDP of almost N168.4 trillion (Ailemen, 2022). But banking in Nigeria has come under immense pressure due to several challenges, including a sluggish economy, a challenging operating environment, currency devaluation, and increased competitive intensity, among other challenges, which have caused many bankers to become disengaged and seek out opportunities elsewhere, often outside of the country.

To be "engaged" means to have a positive attitude toward one's work and to give one's all while doing it (Sun, 2019). Employee engagement has been conceptualised by some academics as an all-around positive mental state for workers and businesses alike (Osborne & Hammoud, 2017). Wesley and Krishnan (2013) found that engaged workers are less likely to quit their jobs, have a lower incidence of absenteeism, and have fewer safety problems (Sorenso, 2013). Not only do highly engaged workers like their jobs, feel appreciated, and view the time they spend at work as flying by, but they also report feeling important and excited (Harpaz & Snir, 2014; Truss et al., 2013). The self-reporting instrument on employee engagement developed by Schaufeli et al. (2006) was used for this research. This instrument identifies vigor, devotion, and immersion as characteristics of employee engagement.

One facet of employee engagement is vigor, which is characterised by high levels of employee energy at work, mental resilience, investment in real work, and tenacity in the face of adversity (Shekari, 2015). Employees might be motivated to do their best work thanks to vigor, which is grounded on the high standards set by the company. Employees that are highly energised are more likely to take initiative and perform valuable tasks for their organisation (Shirom, 2010). Dedication is the intensity with which one is involved in one's work and feels a feeling of purpose, passion, inspiration, pride, and the desire to take on new tasks (Schaufeli, 2019). Employees' commitment to their jobs is a key driver of performance, since it inspires them to take deliberate steps toward furthering the organization's goals (Van Scotter & Motowidlo, 1996). Employees that are committed to their organisation have a deeper grasp of its principles and are more likely to go above and beyond in their efforts to safeguard the firm's reputation (Jaya & Ariyanto, 2021). The state of absorption is characterised by undivided attention and pleasant activity (Schaufeli, 2019). This fosters a cautious mentality among workers, encouraging them to be more thorough in their job, which in turn can enhance the quality of their output. Employees who are interested in their job are more likely to go above and beyond the call of duty, which in turn helps businesses meet their objectives (Rayton & Yalabik, 2014).

Existing research suggests that effective personnel management practises do raise employee engagement (e.g., Ashton & Morton, 2005; Bal et al., 2013; Bhatnagar, 2007; Lewis & Heckman, 2006; Sweem, 2009). When a company invests in its finest employees and helps them reach their full potential by capitalising on their talents, it is engaging in talent management (Collings & Mellahi, 2019; Garrow & Hirsh, 2018). Increased employee performance, the achievement of organisational goals, and the avoidance of the high costs associated with constantly hiring and retraining new workers are all more likely in companies with effective talent management strategies (Olufemi et al., 2020). In a highly competitive company market, it is essential to adopt talent management

tactics that give workers a fulfilling work-life that matches their abilities and ability (Olufemi et al., 2020). Specifically, the talent acquisition and talent development indicators proposed by Jayaraman et al. (2018) were applied in this study.

Identifying and recruiting qualified individuals to meet an organization's needs is known as talent acquisition (Kumudha & Priyadarshini, 2016). Organizations may benefit from talent acquisition because it enables them to find and hire people with the right mix of skills, experience, and attitude. Based on research by (Kumudha & Priyadarshini, 2016). In common parlance, "talent development" refers to the process of enhancing the abilities of those who have already been identified as such (Kaliannan et al., 2022). Organizations, according to Phuong and Chai (2018), should prioritise talent development in order to better equip their talented employees with the knowledge and abilities essential to implement their organization's strategic goals.

While there is no shortage of research aiming to identify potential indicators of employee engagement, empirical investigations into the relationship between talent management and employee engagement, particularly in the banking sector within Nigeria's South-South geo-political zone, are surprisingly scarce. Finally, structural equation modelling was not widely used in the empirical investigations cited above. Therefore, the purpose of this research is to analyse the connection between talent management and motivation in South-South Nigerian deposit money institutions.

Research Hypotheses

The following hypotheses were formulated to guide the study:

H_{01}: There is no significant relationship between talent acquisition and vigor.
H_{02}: There is no significant relationship between talent acquisition and dedication.
H_{03}: There is no significant relationship between talent acquisition and absorption.
H_{04}: There is no significant relationship between talent development and vigor.
H_{05}: There is no significant relationship between talent development and dedication.
H_{06}: There is no significant relationship between talent development and absorption.

LITERATURE REVIEW

Social Exchange Theory (SET)

Robinson et al. (2004) describe an engaged worker as someone who is cognizant of the organisational context and who, with a positive attitude, works with colleagues to achieve the organization's goals, despite the fact that Saks (2006) defines engagement as the alignment between job satisfaction and job contribution. Vance (2006) argues that the individual and the organisation have a commitment and duty for Employee Engagement regardless of how it is understood or defined. This perspective is consistent with social exchange theory (SET), which has been utilised to describe and comprehend the concept of reciprocity in interpersonal interactions. When studying organisational behaviour, SET is one of the conceptual paradigms used to determine why certain employees are engaged while others are not (Cropanzano & Mitchell, 2005). It has also helped to understand why certain work connections develop over time into the kind of discretionary effort that is crucial to the improvement of both individual and organisational performance (Cropanzano & Mitchell, 2005). An implicit social contract, rather than an explicit economic one, is what this theory emphasises when discussing the determinants of employee involvement on the job (Slack et al., 2015). The SET's central idea is that people can only develop genuine trust and loyalty with one another if they follow a set of ground rules when interacting. Such fundamentals, especially when articulated using SET, characterise intra-organizational relationships as being unmotivated by economics.

When applied to the topic of employee engagement, SET's core principles suggest that trust and loyalty between workers and management may pave the way for increased engagement at work. The SET proposed by Blau (1964) has been the primary focus of our investigation because of its applicability to the present work. According to Saks (2006), a robust theoretical justification for explaining employee engagement may be found in SET. SET provides a useful lens through which to view the situation, as stated by Khoreva et al. (2017). This is especially true when attempting to gauge the success of talent management techniques that foster constructive behaviour among workers. It has been shown by Stein and Min (2019) that HRM strategies that promote employees' psychological empowerment are associated with favourable results for such employees. According to social exchange theory, employee commitment develops when workers are given the opportunity to "buy back" some of the faith that their employers "provide" to them (Ugwu et al., 2014). Thus, the purpose of this research is to examine the direct and indirect effects of talent management practises and psychological empowerment on employee engagement by employing the idea of social exchange.

Talent Management

"Talent management is about doing things for your greatest people," Garrow and Hirsh (2018) said. "This includes investing in their development, increasing their potential, and helping individuals make the most use of their abilities." Last but not least, Howard (2018) argues that talent audits are a valuable tool in talent management because they are based on strategic business objectives and ensure that a supply of talent is available to align with the right people at the right time in the right job using measureable, predictable, and actionable skills that serve as a key to organisational success.

The goal of talent management is to find the best people, keep them, and help them grow professionally and personally. It implies a methodical approach to filling a gap with a competent candidate, helping that candidate grow in their skills and knowledge, and then trying to keep them around through a good salary so that the company can reach its goals and objectives (Olufemi et al., 2020). Finding, recruiting, supporting, developing, inspiring, and keeping high-performing individuals over the long term are all aspects of

talent management. The firm may plan for the future and ensure its success by investing in its most promising workers and job prospects (Ivanna, 2020).

Talent Acquisition

Finding and hiring qualified people to meet an organization's needs is what Kumudha and Priyadarshini (2016) call "talent acquisition." The phrase "talent acquisition" is frequently used interchangeably with "recruiting," especially in the context of human resources and employment. However, depending on the context, talent acquisition and recruitment might be considered as two distinct procedures. Recruiting is sometimes considered a subset of talent acquisition that covers essential elements but not all of them. Since this is the case, many businesses have a dedicated talent management division or section inside HR to handle the hiring process (Kumudha & Priyadarshini, 2016). Attracting, locating, recruiting, evaluating, and ultimately employing applicants are all tasks often assigned to the individual or group in charge of talent acquisition. In some companies, the initial phases of the onboarding process are considered part of the talent acquisition procedure. As a result, talent acquisition include not only the common methods of finding new employees, but also some more strategic components. Alignment in the talent pool is essential for a successful organisation.

Talent Development

As a crucial part of both local and international talent management, talent development is increasingly being seen as a need (Alferaih et al., 2018; Li et al., 2018; Tlaiss et al., 2017). The value of talent development is evident in the achievements of businesses in talent management, despite the scarcity of research and scholarly papers describing this phenomena (Garavan et al., 2012; Mehdiabadi & Li, 2016). When it comes to talent, the emphasis is on ensuring there are "zero talent outages" and building a strong succession plan rather than focusing on talent replacement. Evidence from the research of Garavan et al. (2012) shows that talent development is crucial on both a global and a local scale, and that architecture for talent development should be varied, with a focus on tailoring talent development techniques to the requirements of specific individuals. According to a thorough review of the literature on the topic, Mehdiabadi and Li (2016) found that the majority of prior research on the topic of talent development focused on four main areas: professional development; cultural influences on talent; employee retention; and the coordination of diverse groups of talented individuals. However, the foundation of this study is talent development itself, rather than talent management.

Employee Engagement

Scholars and practitioners do not appear to agree on a single definition of the idea of "employee engagement," despite the fact that the term has been conceptualised in a number of different ways in prior studies (Dalal et al., 2008). Many other words have been used to represent the same thing: "work engagement" (Schaufeli et al., 2006); "personal engagement" (Kahn et al., 2013); "job engagement" (Rich et al., 2010); and "organisational engagement" (Ruck et al., 2017). There are others who argue that employee engagement is more than just an emotional investment on the part of workers; rather, it has many positive effects on businesses and workers alike (Osborne & Hammoud, 2017; Saks, 2006). Some people think of it as a one-dimensional construct at the group and company level (Barrick et al., 2014; Costa et al., 2014).

Vigor - One facet of employee engagement is vigor, which is characterised by high levels of employee energy at work, mental resilience, investment in real work, and tenacity in the face of adversity (Shekari, 2015). The Utrecht Work Engagement Scale (UWES) is a tool for gauging vigor in the workplace, and it takes into account factors such as individuals' energy levels, mental toughness, propensity to put out effort, and ability to keep going despite setbacks (Schaufeli, 2012).

Dedication - A sense of significance, excitement, inspiration, pride, and difficulties are all hallmarks of a dedicated worker (Schaufeli, 2019). The term "dedication" refers to an individual's emotional steadiness and upbeat outlook toward their job in pursuit of goals that are personally meaningful to them (their professional expectations and sense of self) (Sadovaya & Korchagina, 2016).

Absorption - Complete focus and enjoyment in one's task are hallmarks of absorption. When workers are enthusiastic and productive in their job, they believe they can successfully meet the challenges they face (Schaufeli, 2019). One trait of engaged workers is absorption, which denotes a more pervasive and enduring mental state (Schaufeli, 2012).

Talent Management and Employee Engagement

As a term with a wide-ranging theoretical and empirical base, "employee engagement" is open to several interpretations. Both employees' attitudes and actions contribute to the concept of "employee engagement," which is defined as "active participation in, and interest in the success of an organisation" (Macey & Schneider, 2008). Maintaining a team of dedicated workers takes time and the right conditions, including those that stimulate, teach, help, appreciate, and reward their efforts (Lockwood, 2006). The term "talent management" is defined by the work of Al Ariss et al. (2014) as "activities and processes that involve the following: (1) systematic identification of positions that differentially contribute to an organization's sustainable competitive advantage; (2) the development of a diverse talent pool to fill these roles and the development of a differentiated human resource architecture to facilitate filling them; and (3) continued commitment to the organisation an organisation."

In addition, Al Ariss et al. (2014) note that talent management practises may be used across a variety of HRM functions, including but not limited to recruiting and selection, employee development and career management, and succession planning. The four core activities of talent management are identified as (1) identifying critical roles, (2) identifying development requirements, (3) competency training, and (4) reward management using a scale developed by Jayaraman et al. (2018) drawing on earlier research (Chen et al., 2012; Hung, 2014). As talent management as a whole is the focus of this study, rather than the individual talent

management activities, the term "talent management practises" will be used to describe the integration of these four key viewpoints. It is also generally accepted that talent management is a procedure including a set of related practises that work together to produce desirable results (Jayaraman et al., 2018). According to Pfeffer (1994), organisations need to cultivate individuals with the appropriate skills and capacities if they are to compete in the global market. Therefore, businesses that are adept at managing their employees' talents will be in a strong position to sustainably increase their workforce's productivity over the long run (Sweem, 2009). Few studies have examined the correlation between talent management practises and employee engagement, although proponents of this theory insist that it exists (Ashton & Morton, 2005; Bal et al., 2013; Bhatnagar, 2007; Lewis & Heckman, 2006; Sweem, 2009). Ashton and Morton (2005), who argue that talent management is crucial for employee engagement, provide support for this view. In addition to purely rational factors like compensation and benefits, Gibbons (2006) argues that the perceptions of employee growth, the employee-employer connection, and trust in the integrity of the business are the keys to successfully improving employee engagement through talent management.

Methodology

The study adopted a cross-sectional research design because it provides a quantitative description of trends, attitudes, or opinions of a population by studying a sample of that population. The sample element for this study comprise of IT related workers of deposit money banks in South- South zone of Nigeria comprising; Rivers State, Bayelsa State, Edo State, Delta State, Cross Rivers State and Akwa Ibom State. Inquiries from the various regional personnel departments of the deposit money bank studied, revealed that there are a total of two thousand five hundred and twenty six (2526) IT related staff. IT related staff of twelve deposit money banks were studied, and this choice was made solely on the premise of convenience, accessibility and cost considerations with respect to gathering data across the six states in the South-South geo-political zone (Baridam, 2001).

The Taro Yamane's formular was employed to determine the sample size from the population and it is given as follows:

Where,

n = sample size (?)
N = accessible population (2526)
e = level of significance (.05)

$$\text{The sample size (n)} = \frac{2526}{1 + 2526\,(0.05)^2}$$

$$= \frac{2526}{7.315}$$

$$= 345$$

From the above calculation, the sample size (n) for the study is 345. The cluster sampling technique was used for this study. The Bowley's (1926) proportion allocation formular was used to determine the copies of the questionnaire that were administered to the respondents in each of the banks.

The instrument for the study consists of thirty-seven (37) statement items. It is divided into four sections. Section A comprises of eight (8) questions detailing the demographic characteristics of the respondents. Section B comprises of fourteen (14) items describing talent management, while section C comprises of fifteen (15) statement items on employee engagement. Lastly, section D has five (5) statement items on psychological empowerment. The questionnaire was structured to prompt answers from respondents concerning the research questions and hypothesis stated.

The predictor variable is talent management and its dimensions are talent acquisition and talent development. They were measured using a nine (9) item instrument adopted from the work of Jayaraman et al. (2018) and modified to suit the context of this study. Talent acquisition has four items (e.g., My company differentiates the identified talent on the basis of their contribution levels). Talent development has five (5) items (e.g., Talents have clear career paths in this organization). Respondents were required to rate the talent management practices in their organization on a five-point Likert-like scale (e.g., strongly disagree =1, to strongly agree = 5).

The criterion variable is employee engagement and its measures are vigor, dedication and absorption. They were measured using a fifteen (15) item instrument adopted from the work of Schaufeli et al. (2006) and modified to suit the context of this study. Vigor has five items (e.g., At my job, I feel strong and vigorous). Dedication has five (5) items (e.g., I am enthusiastic about my job). Absorption also has five (5) items (e.g., When I am working, I forget everything else around me). Respondents were required to rate their engagement on a five-point Likert-like scale (e.g., strongly disagree =1, to strongly agree = 5). This research employed Analysis of Moment Structures (AMOS) version 22 to apply Structural Equation Modelling (SEM) to the results collected for the survey.

Result and Discussion

Data Analysis

At this level of analyses, the reflective indicator, and reflective measurement model approaches were used. Items on the research instrument which were predicted to measure a specific construct were grouped and measurement model analyses were carried out with the Amos (Analyses of Moment Structure) Version 22.0.0 software. The predictor variable is talent management, while the criterion variable is employee engagement. In all, five construct measures were developed from the research instument (1) Talent acquisition, (2) Talent development, (3) Vigor, (4) Dedication, and (5) Absorption. The Measurement Model is a two-step process. Step one involves the examination of the goodness of fit indices after the indicators have been loaded into the latent factor/construct. The second step involves the interpretation of the parameter estimates if the goodness of fit indices meet the criteria suggestions provided in Hu and Bentler (1999) thus: RMSEA (≤0.6), SRMR (≤0.8), CFI (≥0.95), TLI (≥0.95), GFI (≥0.90), and AGFI (≥0.90).

Talent Acquisition

The justification for the measurement model procedures in this study is based on evidence provided by Jayaraman et al. (2018). Based on a priori specification of parameters, a one factor model was specified in which the indicators "My company identifies the talent that makes maximum impact on organization success (TA1)", "My company differentiates the identified talent on the basis of their contribution levels (TA2)", "My company builds up talent pool in the organization (TA3)", and "My company identifies the critical positions aligned with business strategies (TA4)". The indicators were subscale of Talent acquisition (TA) and had a range of 1 to 4, with higher scores reflecting higher levels of talent acquisition. The population variance-covariance matrix was analysed using Amos Version 22.0.0, and a maximum likelihood minimization function (factor loadings and error variances are provided in table 4.23). Goodness of fit was evaluated using the root mean square error of approximation (RMSEA), comparative fit index (CFI), Tucker-Lewis index (TLI), probability of close fit (PCLOSE), and normed fit index (NFI).

Guided by suggestions provided in Hu and Bentler (1999), acceptable model fit was defined by the following criteria: RMSEA (≤0.6), CFI (≥0.95), TLI (≥0.95), PCLOSE≥0.5, and NFI≥0.95. Multiple indices were used because they provide different information about model fit (i.e. absolute fit, parsimony correction and comparative fit). These indices provide a more reliable and conservative evaluation of solution; when used together. According to Brown (2006), completely standardized factor loadings of 0.3 (or 0.4) and above are commonly used to operationally define a "salient" factor loading.

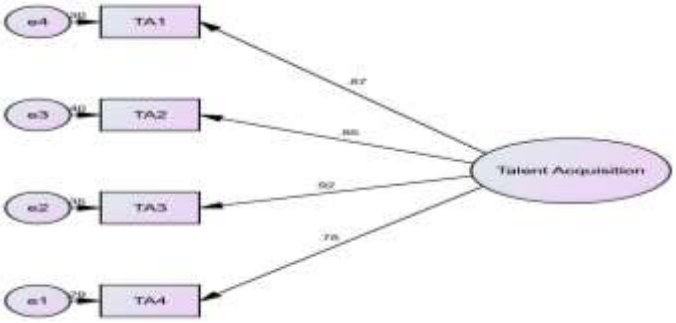

Figure 1: Talent Acquisition Measurement Model

Table 1: Measurement Model Analysis of Talent Acquisition

Model	Chi-Square(df), Significance	NFI	TLI	CFI	RMSEA	Variable	Factor Loading Estimates	Error VAR
Talent Acquisition	(10df) =54.41, P<0.002	1.01	1.02	1.02	0.14	TA1	0.873	0.30
						TA2	0.851	0.40
						TA3	0.924	0.35
						TA4	0.781	0.29

Source: Amos Version 22.0.0 output on research data, 2023

The indicators TA1, TA2, TA3, and TA4 had factor loadings of 0.873, 0.851, 0.924 and 0.781, respectively and error variances of 0.30, 0.40, 0.35 and 0.29, respectively. Estimated standardized parameters were statistically significant. These parameters are consistent with the position that these are reliable indicators of the construct of talent acquisition. The results of the goodness of fit indices indicated acceptable fit to the data for one-factor model (chi-square (10df) = 54.41, p < 0.002, RMSEA = 0.14, CFI = 1.02, NFI = 1.01, TLI = 1.02). Table 1 summarized the goodness of fit indices, the factor loading estimates and the error variances. Factor loading estimates revealed that all four indicators were related to latent factor talent acquisition and were statistically significant. According to Brown (2006), completely standardized factor loadings of 0.3 (or 0.4) and above are commonly used to operationally define a "salient" factor loading.

Talent Development

The second sub-scale of talent management is talent development. The sub-scale had five items. The five items were combined to ensure talent development. The model to be tested postulates that the five observed variables/indicators (TD1-TD5) as indicated by the five rectangles, measure the construct/latent factor of talent development of the organization, which is indicated by eclipse. The model is presented schematically in figure 2.

Based on a priori specification of parameters, a one factor model was specified in which the indicators "Identified talent have many opportunities for upward mobility (TD1)", "Talents have clear career paths in this organization (TD2)", "Development needs are identified for talent (TD3)", "Talents have more than one avenue for promotion (TD4)" and "Developmental activities include feedback on developmental growth agenda for the identified talents (TD5)", and had a range of 1 to 5, with higher scores reflecting higher levels of talent development. The population variance-covariance matrix was analysed using Amos Version 22.0.0, and a maximum likelihood minimization function (factor loadings and error variances are provided in table 2). Goodness of fit was evaluated using the root mean square error of approximation (RMSEA), comparative fit index (CFI), Tucker-Lewis index (TLI), and normed fit index (NFI).

Guided by suggestions provided in Hu and Bentler (1999), acceptable model fit was defined by the following criteria: RMSEA (≤0.6), CFI (≥0.95), TLI (≥0.95), PCLOSE≥0.5, and NFI≥0.95. Multiple indices were used because they provide different information about model fit (i.e. absolute fit, parsimony correction and comparative fit). These indices provide a more reliable and conservative evaluation of solution; when used together. According to Brown (2006), completely standardized factor loadings of 0.3 (or 0.4) and above are commonly used to operationally define a "salient" factor loading.

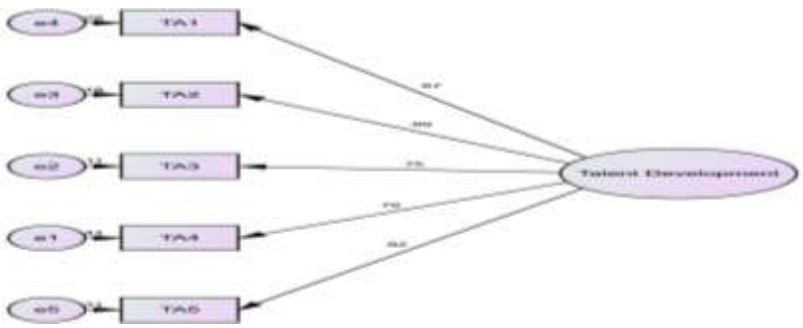

Figure 2: Talent Development Measurement Model

Table 2: Measurement Model Analysis of Talent Development

Model	Chi-Square(df), Significance	NFI	TLI	CFI	RMSEA	Variable	Factor Loading Estimates	Error VAR
Talent Development	(8df) = 45.13, P<0.000	1.01	0.95	1.03	0.31	TD1	0.872	0.28
						TD2	0.891	0.18
						TD3	0.754	0.11
						TD4	0.781	0.41
						TD5	0.823	0.31

Source: Amos Version 22.0.0 output on research data, 2023

The indicators TD1, TD2, TD3, TD4 and TD5 had factor loadings of 0.872, 0.891, 0.754, 0.781 and 0.823, respectively and error variances of 0.28, 0.18, 0.11, 0.41 and 0.31, respectively. These parameters are consistent with the position that these are reliable indicators of the construct of talent development. The results of the goodness of fit indices indicated acceptable fit to the data for one-factor model (chi-square (8df) = 45.13, p<0.000, RMSEA = 0.31, CFI = 1.03, NFI = 1.01, TLI = 0.95). Table 2 summarized the goodness of fit indices, the factor loading estimates and the error variances. Factor loading estimates revealed that the five indicators were strongly related to latent factor talent development and were statistically significant. According to Brown (2006), completely standardized factor loadings of 0.3 (or 0.4) and above are commonly used to operationally define a "salient" factor loading.

Measurement Models for Employee engagement

The employee engagement factor has three sub-scales. The three sub-scales are: (1) vigor, (2) dedication, and (3) absorption. The vigor sub-scale likert-response measured high employee energy at work and mental resilience and investment in actual work, along

with a high level of persistence even when facing difficulties. The measure was comprised of five items taken from Schaufeli et al. (2006). The model to be tested postulates that the five observed variables/indicators (VG1-VG5) as indicated by five rectangles measure the construct/latent factor vigor which is indicated by eclipse. The model is presented schematically in figure 3.

Vigor

Based on a priori specification of parameters, a one factor model was specified in which the indicators "At my work, I feel bursting with energy (VG1)", "At my job, I feel strong and vigorous (VG2)", "When I get up in the morning, I feel like going to work (VG3)", "At my job, I am very resilient, mentally (VG4)", and "At my work, I always persevere, even when things do not go well (VG5)" The indicators were subscale of vigor (VG) had a range of 1 to 5, with higher scores reflecting higher levels of vigor. The population variance-covariance matrix was analysed using Amos Version 22.0.0, and a maximum likelihood minimization function (factor loadings and error variances are provided in table 3). Goodness of fit was evaluated using the root mean square error of approximation (RMSEA), comparative fit index (CFI), Tucker-Lewis index (TLI), probability of close fit (PCLOSE), and normed fit index (NFI). The model was overidentified with sixteen degree of freedom. Guided by suggestions provided in Hu and Bentler (1999), acceptable model fit was defined by the following criteria: RMSEA (≤ 0.6), CFI (≥ 0.95), TLI (≥ 0.95), PCLOSE ≥ 0.5, and NFI ≥ 0.95. Multiple indices were used because they provide different information about model fit (i.e. absolute fit, parsimony correction and comparative fit). These indices provide a more reliable and conservative evaluation of solution; when used together. According to Brown (2006), completely standardized factor loadings of 0.3 (or 0.4) and above are commonly used to operationally define a "salient" factor loading.

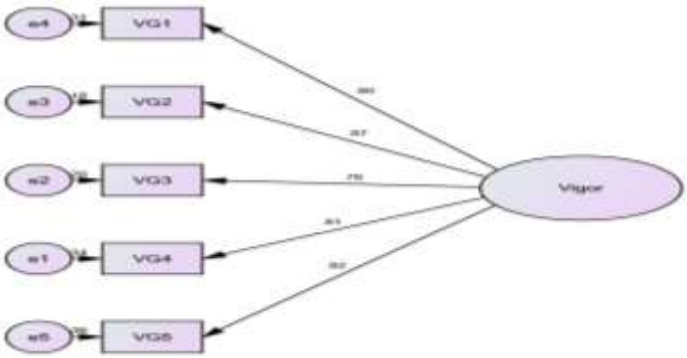

Figure 3: Measurement Model of Vigor

Table 3: Measurement Model Analysis of Vigor

Model	Chi-Square(df), Significance	NFI	TLI	CFI	RMSEA	Variable	Factor Loading Estimates	Error VAR
Vigor	(16df) =109, P<0.000	1.01	0.99	0.95	0.37	VG1	0.901	0.31
						VG2	0.872	0.18
						VG3	0.764	0.20
						VG4	0.811	0.34
						VG5	0.823	0.36

Source: Amos Version 22.0.0 output on research data, 2023

The indicators VG1-VG5 had factor loadings of 0.901, 0.872, 0.764, 0.811 and 0.823, respectively and error variances of 0.31, 0.18, 0.20, 0.34 and 0.36, respectively. All freely estimated standardized parameters were statistically significant. The results of the goodness of fit indices indicated overidentified fit to the data for one-factor model (chi-square (16df) = 108, $p < 0.000$, CFI = 0.95, NFI = 1.01, TLI = 0.99, RMSEA = 0.37). Table 3 summarized the goodness of fit indices, the factor loading estimates and the error variances. Factor loading estimates revealed that the four indicators were strongly related to latent factor vigor and were statistically significant. These parameters are consistent with the position that these are reliable indicators of the construct of vigor.

Dedication

The second sub-scale of employee engagement is dedication. The sub-scale had five items. The five items were combined to ensure dedication which entails a person's emotionally stable and positive attitude towards work with the aim of achieving personally significant results (professional demands and identity). The five items were taken from the works of Schaufeli et al. (2006). The

model to be tested postulates that the four observed variables/indicators (DD1-DD5) as indicated by the five rectangles, measure the construct/latent factor of dedication of the organization, which is indicated by eclipse. The model is presented schematically in figure 4.

Based on a priori specification of parameters, a one factor model was specified in which the indicators "I find the work that I do full of meaning and purpose (DD1)", "I am enthusiastic about my job (DD2)", "My job inspires me (DD3)", "I am proud of the work that I do (DD4)", and "To me, my job is challenging (DD5)." The indicators were subscale of dedication (DD) and had a range of l to 5, with higher scores reflecting higher levels of dedication. The population variance-covariance matrix was analysed using Amos Version 22.0.0, and a maximum likelihood minimization function (factor loadings and error variances are provided in table 4). Goodness of fit was evaluated using the root mean square error of approximation (RMSEA), comparative fit index (CFI), Tucker-Lewis index (TLI), probability of close fit (PCLOSE), and normed fit index (NFI).

Guided by suggestions provided in Hu and Bentler (1999), acceptable model fit was defined by the following criteria: RMSEA (≤0.6), CFI (≥0.95), TLI (≥0.95), PCLOSE≥0.5, and NFI≥0.95. Multiple indices were used because they provide different information about model fit (i.e. absolute fit, parsimony correction and comparative fit). These indices provide a more reliable and conservative evaluation of solution; when used together. According to Brown (2006), completely standardized factor loadings of 0.3 (or 0.4) and above are commonly used to operationally define a "salient" factor loading.

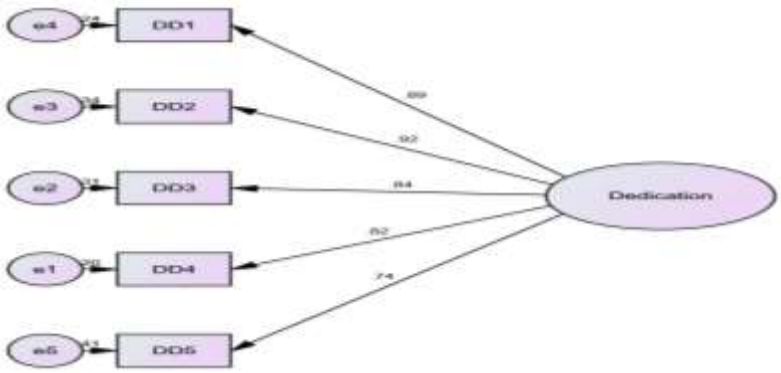

Figure 4: Measurement Model of Dedication

Table 4: Measurement Model Analysis of Dedication

Model	Chi-Square(df), Significance	NFI	TLI	CFI	RMSEA	Variable	Factor Loading Estimates	Error VAR
Dedication	(6df) =43, P<0.005	0.97	0.98	0.95	0.31	DD1	0.891	0.24
						DD2	0.922	0.34
						DD3	0.844	0.31
						DD4	0.821	0.20
						DD5	0.745	0.41

Source: Amos Version 22.0.0 output on research data, 2023

The indicators DD1-DD5 had factor loadings of 0.891, 0.922, 0.844, 0.821 and 0.745, respectively and error variances of 0.24, 0.34, 0.31, 0.20 and 0.41, respectively. These parameters are consistent with the position that these are reliable indicators of the construct of dedication. The figure 4 above, depicts the complete specification of the one factor model. The measurement model contained no double-loading and all measurement error was presumed to be uncorrelated. The model was overidentified with six degree of freedom (6df). Each of the goodness of fit indices suggested that one factor model fit the data, (chi-square (6df) = 43, $p < 0.005$, CFI = 0.95, NFI = 0.97, TLI = 0.98, RMSEA = 0.35).

Factor loading estimates revealed that the five indicators were strongly related to latent factor dedication and were statistically significant. According to Brown (2006), completely standardized factor loadings of 0.3 (or 0.4) and above are commonly used to operationally define a "salient" factor loading.

Absorption

The third sub-scale of employee engagement is absorption. The sub-scale had four items. The four items were combined to ensure absorption which refers to one of the characteristics of employee engagement which refers to a person's state of mind that is more pervasive and persistent. The five items were taken from the works of Schaufeli et al. (2006). The model to be tested postulates that

the four observed variables/indicators (AP1-AP5) as indicated by the five rectangles, measure the construct/latent factor of absorption of the organization, which is indicated by eclipse. The model is presented schematically in figure 5.

Based on a priori specification of parameters, a one factor model was specified in which the indicators "Time flies when I am working (AP1)", "When I am working, I forget everything else around me (AP2)", "I feel happy when I am working intensely (AP3)", "I am immersed in my work (AP4)", and "I get carried away when I am working (AP5)." The indicators were subscale of absorption (AP) and had a range of 1 to 5, with higher scores reflecting higher levels of absorption. The population variance-covariance matrix was analysed using Amos Version 22.0.0, and a maximum likelihood minimization function (factor loadings and error variances are provided in table 5). Goodness of fit was evaluated using the root mean square error of approximation (RMSEA), comparative fit index (CFI), Tucker-Lewis index (TLI), probability of close fit (PCLOSE), and normed fit index (NFI).

Guided by suggestions provided in Hu and Bentler (1999), acceptable model fit was defined by the following criteria: RMSEA (≤0.6), CFI (≥0.95), TLI (≥0.95), PCLOSE≥0.5, and NFI≥0.95. Multiple indices were used because they provide different information about model fit (i.e. absolute fit, parsimony correction and comparative fit). These indices provide a more reliable and conservative evaluation of solution; when used together. According to Brown (2006), completely standardized factor loadings of 0.3 (or 0.4) and above are commonly used to operationally define a "salient" factor loading.

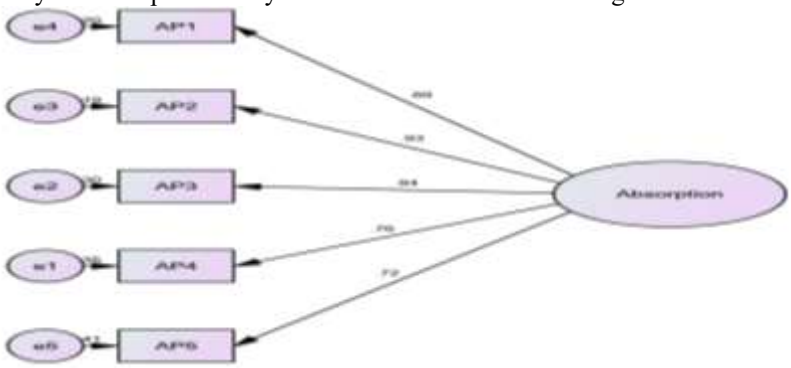

Figure 5: Measurement Model of Absorption

Table 5: First Order Measurement Model Analysis of Absorption

Model	Chi-Square(df), Significance	NFI	TLI	CFI	RMSEA	Variable	Factor Loading Estimates	Error VAR
Absorption	(19df) =31, P<0.005	1.03	1.03	0.98	0.21	AP1	0.890	0.20
						AP2	0.934	0.19
						AP3	0.941	0.30
						AP4	0.763	0.35
						AP5	0.723	0.41

Source: Amos Version 22.0.0 output on research data, 2023

The indicators AP1-AP5 had factor loadings of 0.890, 0.934, 0.941, 0.763 and 0.723, respectively and error variances of 0.20, 0.19, 0.30, 0.35 and 0.41, respectively. These parameters are consistent with the position that these are reliable indicators of the construct of absorption. The figure 5 above, depicts the complete specification of the one factor model. The measurement model contained no double-loading and all measurement error was presumed to be uncorrelated. The model was overidentified with nineteen degree of freedom (19df). Each of the goodness of fit indices suggested that one factor model fit the data, (chi-square (19df) =10, p<0.005, CFI = 0.98, NFI = 1.03, TLI = 1.03, RMSEA = 0.21).

Factor loading estimates revealed that the four indicators were strongly related to latent factor absorption and were statistically significant. According to Brown (2006), completely standardized factor loadings of 0.3 (or 0.4) and above are commonly used to operationally define a "salient" factor loading.

Correlations and Construct Validity (Convergent and Discriminant Validity)

Correlations

Correlations among talent acquisition, talent development, reward management, vigor, dedication and absorption, are shown in Table 4.32. The correlation coefficients indicate that all constructs are significant at the 0.01 levels (2-tailed). The strongest bivariate

correlation is 0.64 and is between talent acquisition and talent development while the lowest bivariate correlation is 0.23 and is between talent development and dedication. There was no correlation above 0.85 and therefore, multicollinearity was not an issue.

Construct: Convergent Validity

The results in Table 6 show that all variables have average variance extracted (AVE) values exceeding the 0.50 threshold (Fornell & Larcker, 1981). The lowest AVE is 0.910 generated by talent development latent variable, while the highest AVE is 0.925 generated by talent acquisition. In addition, all the degrees of freedom, are greater than zero, thus, all the models are over-identified. Therefore, it is necessary and sufficient to conclude that the model, has evidence of convergent validity.

Construct: Discriminant Validity

Discriminant validity was accessed based on the criterion recommended by Fornell and Larcker (1981). The criterion states that "the square root of AVE of each construct must be greater than its correlations with other constructs". This means that "AVE must exceed the squared correlation with any other construct" (Hair Jr et al., 2017). The values in in Table 6 indicate that each construct is empirically and statistically different from other constructs in the study. In other words, the Table 6 reveals that all the square roots of the average variance extracted (RAVE) are significantly higher than the correlations between the constructs, thus this confirms that each construct is distinct from one another. In view of this result, it is necessary and sufficient to conclude that the model, has evidence of discriminant validity.

Table 6: Correlations, Degree of freedom, and Construct Validity (Convergent and Discriminant Validity)

Variable	TA	TD	VG	DD	AP	Df	AVE	RAVE
TA	**1.0**	0.64	0.47	0.30	0.37	10	0.925	0.962
TD	0.64	**1.0**	0.54	0.23	0.26	8	0.910	0.954
VG	0.47	0.54	**1.0**	0.37	0.24	16	0.913	0.956
DD	0.30	0.23	0.37	**1.0**	0.31	6	0.920	0.960
AP	0.37	0.26	0.24	0.31	**1.0**	19	0.920	0.960

Where:

TA = Talent Acquisition, TD = Talent Development, VG = Vigor, DD = Dedication, AP = Absorption, AVE = Average Variance Extracted, RAVE = Sqaure Root of Average Variance Extracted, Df = Degree of freedom.

Source: Amos Version 22.0.0 output on research data, 2023

Structural Models

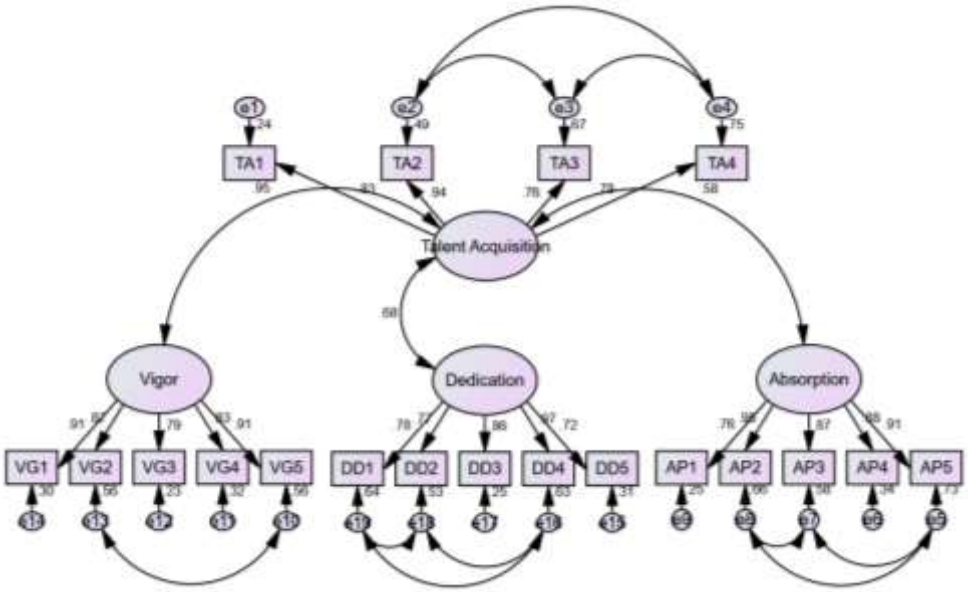

Figure 7: Structural Model of the Relationship between Talent Acquisition and Employee Engagement

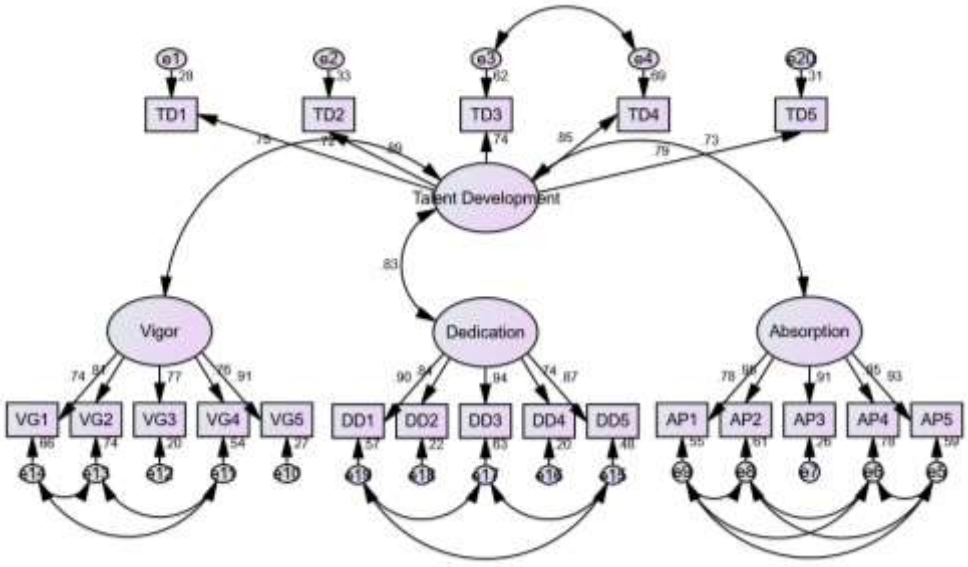

Figure 8: Structural Model of the Relationship between Talent Development and Employee Engagement

Test of Hypotheses

Table 7: Result of Standardized and Unstandardized Regression Estimate of the Model.

S/N	Hypotheses	Relationship	Std. Beta	CR	P	Remark
1	TA →VG (Hypothesis 1)	Talent acquisition and Vigor	0.756	2.423	0.000	Not Supported
2	TA →DD (Hypothesis 2)	Talent acquisition and Dedication	0.822	5.064	0.000	Not Supported
3	TA → AP (Hypothesis 3)	Talent acquisition and Absorption	0.689	3.532	0.000	Not Supported
4	TD → VG (Hypothesis 4)	Talent development and Vigor	0.824	7.357	0.000	Not Supported
5	TD → DD (Hypothesis 5)	Talent development and Dedication	0.764	6.035	0.000	Not Supported
6	TD → AP (Hypothesis 6)	Talent development and Absorption	0.733	2.921	0.000	Not Supported

Source: Amos Version 22.0.0 output on research data, 2023

The first hypothesis (H_{01}), states that there is no significant relationship between talent acquisition and vigor. However, table 4.35 indicates that talent acquisition has a positive and significant relationship with vigor in deposit money banks in South-South Nigeria (β=0.756, r=2.423, p<0.005). Thus, Ho:1 was not supported. The evidence presents talent acquisition as a strong predictor of vigor in deposit money banks in South-South of Nigeria. Statistically, it shows that when talent acquisition increases by 1 standard deviation, vigor increases by 0.822 standard deviation. In other words, when talent acquisition increases by 1, vigor increases by 2.423 units. The regression weight for talent acquisition in the prediction of vigor is significantly different from zero at the 0.005 level (two-tailed).

The second hypothesis (H_{02}), states that there is no significant relationship between talent acquisition and dedication. However, table 4.35 also suggests that talent acquisition has a positive and significant relationship with dedication in deposit money banks in South-South of Nigeria (β=0.822, r=5.064, p<0.005). Thus, Ho:2 was not supported. This means that the presence of talent acquisition, in deposit money banks in South-South of Nigeria, will lead to dedication. Statistically, it shows that when talent acquisition increases by 1 standard deviation, dedication increases by 0.822 standard deviation. In other words, when talent acquisition increases by 1,

dedication increases by 5.064 units. The regression weight for talent acquisition in the prediction of dedication is significantly different from zero at the 0.005 level (two-tailed).

The third hypothesis (H_{03}), states that there is no significant relationship between talent acquisition and absorption. However, table 4.35 also suggests that talent acquisition has a positive and significant relationship with absorption in deposit money banks in South-South of Nigeria (β=0.689, r=3.532, p<0.005). Thus, Ho:3 was not supported. This means that the presence of talent acquisition, in deposit money banks in South-South of Nigeria, will lead to absorption. Statistically, it shows that when talent acquisition increases by 1 standard deviation, absorption increases by 0.689 standard deviation. In other words, when talent acquisition increases by 1, absorption increases by 3.532 units. The regression weight for talent acquisition in the prediction of absorption is significantly different from zero at the 0.005 level (two-tailed).

The fourth hypothesis (H_{04}), states that there is no significant relationship between talent development and vigor. However, table 4.36 indicates that talent development has a positive and significant relationship with vigor in deposit money banks in South-South Nigeria (β=0.824, r=7.357, p<0.005). Thus, Ho:4 was not supported. The evidence presents talent development as a strong predictor of vigor of deposit money banks in South-South of Nigeria. Statistically, it shows that when talent development increases by 1 standard deviation, vigor increases by 0.824 standard deviation. In other words, when talent development increases by 1, vigor increases by 7.357 units. The regression weight for talent development in the prediction of vigor is significantly different from zero at the 0.005 level (two-tailed).

The fifth hypothesis (H_{05}), states that there is no significant relationship between talent development and dedication. However, table 4.20 also suggests that talent development has a moderate and significant relationship with dedication in deposit money banks in South-South of Nigeria (β=0.764, r=6.035, p<0.005). Thus, Ho:5 was not supported. This means that the presence of talent development in deposit money banks in South-South of Nigeria, will lead to dedication. Statistically, it shows that when talent development increases by 1 standard deviation, dedication increases by 0.764 standard deviation. In other words, when talent development increases by 1, dedication increases by 6.035. The regression weight for talent development in the prediction of dedication is significantly different from zero at the 0.005 level (two-tailed).

The sixth hypothesis (H_{06}), states that there is no significant relationship between talent development and absorption. However, table 4.20 also suggests that talent development has a moderate and significant relationship with absorption in deposit money banks in South-South of Nigeria (β=-0.733, r=2.921, p<0.005). Thus, Ho:6 was not supported. This means that the presence of talent development in deposit money banks in South-South of Nigeria, will lead to absorption. Statistically, it shows that when talent development increases by 1 standard deviation, absorption increases by 0.733 standard deviation. In other words, when talent development increases by 1, absorption increases by 2.921. The regression weight for talent development in the prediction of absorption is significantly different from zero at the 0.005 level (two-tailed).

Discussion of Findings

The outcomes of the study reveals that there is a significant positive correlation between talent management and employee engagement, and that psychological empowerment mediates the relationship between the both variables. This findings are in tandem with a myriad of studies as discussed below.

Talent Acquisition and Employee Engagement (H_{01-03}, Vigor, Dedication and Absorption)

The outcome of the analysis revealed a significant positive association between business talent acquisition and employee engagement. Specifically, the finding show that talent acquisition has a significant relationship with the three measures of employee engagement (vigor, dedication and absorption). This finding corroborates with extant studies. For instance, Gill (2007) surveyed over two hundred and fifty workers at a telecommunications firm to determine their degree of job engagement and the effect of the selection procedure used to hire them. One hundred seventy-five employees' responses were kept for further study. The purpose of this research was to examine the role played by human resources recruitment and selection procedures in the engagement framework. Employee satisfaction, corporate citizenship, and productivity are all positively correlated with it. Talent acquisition was found to be a strong predictor of employee engagement. Better selection to assure "fit" between individuals and businesses, as argued by Srivastava and Bhatnagar, (2007) and Barrick and Zimmerman, (2005), would minimise turnover in today's highly competitive economy. Recent research by Pasaribu et al. (2021) investigated the effects of talent management practises such workforce staffing, workforce development, and workforce management on employee performance by means of employee engagement. Positive and substantial effects on employee engagement were seen across all three dimensions of workforce management: workforce staffing, workforce development, and workforce management.

Talent Development and Employee Engagement (H_{04-06}, Vigor, Dedication and Absorption)

Results from the test of hypotheses also showed that talent development has a significant positive relationship with the three measure of employee engagement. Similar results were observed by Saks (1996) and Cho (2004), who discovered that training had a substantial effect on newcomers' commitment, contentment, and intention to leave their jobs. Training and development, as cited by Panitz (1999), has a direct and positive impact on both employee commitment and retention. According to research by Schaufeli and Salanova (2005), a development plan that specifies how and which skills and competences a person might acquire can boost motivation on the job. Employees are able to keep learning and growing in their roles because of the organization's emphasis on training and career development. The purpose of the research conducted by Aljunaibi (2014) was to examine the impact of talent management practises on employee engagement in semi-government organisations in Abu Dhabi, UAE, and to provide a

comprehensive understanding of the relationship between talent management and employee engagement. Results show a strong relationship between employee engagement and talent management characteristics such talent development, recognition, and leadership support.

Conclusions and Recommendations

As a fall out from the discussion thus far, it is concluded that talent management significantly influences the engagement of employees in deposit money banks in South-South Nigeria. On that premise, the following recommendations are made:

i. Organizations should make efforts to build effective, practical and holistic talent strategies that are not only able to attract talent but also address employee engagement and the retention of key skills.
ii. Organizations should establish a plan that clearly outlines the career path growth and development. This can be achieved by providing their employees with a development plan, which includes structuring how and what competencies and skills an employee can develop, would lead to increased work engagement.

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