

# Talent Management Strategies for Developing Talent Pools and Enhancing Performance in Nigerian Multinationals

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## Abstract

*This empirical study investigated the relationship between talent management strategies and organizational performance of multinationals operating in Nigeria. The study was set out due to recent exits of many multinationals in the country due to poor organizational performance. The study examined how talent management strategies affect organizational performance in multinational corporations that operate in Nigeria. A quantitative research design formed the foundation of this study which used descriptive and bivariate analyses such as Spearman's rho correlation to examine survey data. SPSS software facilitated the research analysis. The data indicated that although some employees had a favorable opinion of the Queen Bee Talent Management strategy its implementation remained uneven across the organizations while its effectiveness was found to be moderate. The Human Resource Planning strategy demonstrated a stronger positive link to employee retention and turnover reduction which highlights its critical role in maintaining organizational stability. The research concluded that multinational corporations need to implement a hybrid talent management system which merges the exclusive Queen Bee strategy with Human Resource Planning's systematic and inclusive features. A balanced approach enables organizations to maintain top-performing employees and prepare for upcoming workforce requirements. Multinational companies must implement these strategies to maintain growth and gain competitive advantage within a constantly changing global market.*

**Keywords:** Talent Management Strategy, Queen Bee Strategy, Human Resource Planning Employee Retention, and Employee Turnover Rate

## Introduction

Multinational corporations (MNCs) play a significant role in the sustainable development of nations globally (Ghuri, 2022). Their reach across national borders allows for the exchange of goods, services, and ideas and they are integral to any country's economic framework. However, report shows that MNCs in Nigeria face significant challenges leading to wave of exits and operational downsizing across various sections, with a loss of over 6,000 jobs in December, 2023 (Punch, 2023). Despite these challenges, prominent multinational corporations such as Microsoft, McDonald's, and Volkswagen have maintained a dominant position in the global market due to their capacity to attract and retain top talent over time (Ogbo and Nwachukwu, 2012). As organizations that operate across national frontiers, MNCs must develop effective strategies to sustain their competitive advantage, one of the most crucial being talent management, especially for those that operate in Nigeria.

At the heart of talent management is employee retention—a strategy for maintaining the best and brightest talent within an organization. Retaining skilled employees is essential for MNCs to remain competitive and to achieve long-term organizational goals. As Gorde (2019) notes, employee retention refers to an organization's ability to retain its employees for the sustainability of the organization.

Research has shown that organizations with strategic talent management programs generate significantly higher revenue per employee, lower turnover rates, and higher employee engagement levels (Bersin, 2012).

For MNCs to thrive in today's dynamic business environment, effective talent management is crucial. High turnover rates can pose a significant challenge, especially when employees depart for better working conditions at competing firms. In such an environment, the ability to attract, retain, and develop skilled employees becomes a key determinant of success. Furthermore, the need for a structured succession plan becomes evident, as it helps mitigate the disruption caused by voluntary, involuntary, or unexpected departures of key employees. This plan ensures a steady pipeline of talent to fill vacancies and maintain business continuity.

However, talent management in MNCs faces several challenges. These include frequent employee departures due to more attractive offers from competitors, the complexity of managing a workforce from diverse cultural backgrounds, and the difficulty in developing succession plans that address the needs of a global workforce (Odhiabo, Njanja & Zakayo, 2014). To address these challenges, MNC managers must take proactive steps to ensure that they source talent globally, offer competitive compensation packages, and provide continuous training to retain employees. Additionally, robust succession planning must be an integral part of the talent management strategy to avoid leadership gaps.

The relationship between talent management strategies and organizational performance cannot be overstated. In this study, employee retention and turnover are measures of performance of MNCs, affecting productivity, employee morale, and financial outcomes. As Ohiorenaya and Obadan (2013) highlight, neglecting employee retention and turnover can have disastrous consequences for organizations. The failure to plan for future talent needs and to implement effective retention strategies lead to a loss of critical human capital, ultimately hindering the organization's ability to achieve its strategic goals. This study seeks to address the knowledge gap surrounding the poor planning for future talent needs in multinational corporations. Through this examination, the study will contribute to the understanding of how MNCs can optimize their talent management strategies to enhance organizational performance and maintain competitive advantage in the global marketplace.

### **Objective**

The main objective was to examine if there was a significant relation between talent management strategies and organizational performance. In line with the main objective, the specific objectives were to ascertain:

- i. If there was any significant relationship between talent management strategy and employee retention among multinationals in Nigeria
- ii. If there was any significant relationship between human resource planning strategy and employee retention among multinationals in Nigeria
- iii. If there was any significant relationship between queen bee talent management strategy and employee turnover among multinationals in Nigeria
- iv. If there was any significant relationship between human resource planning strategy and employee turnover among multinationals in Nigeria

## Hypotheses

- i. i There is no significant relationship between queen bee talent management strategy and employee retention among multinationals in Nigeria
- ii. There is no significant relationship between human resource planning strategy and employee retention among multinationals in Nigeria
- iii. There is no significant relationship between queen bee talent management strategy and employee turnover among multinationals in Nigeria
- iv. There is no significant relationship between human resource planning strategy and employee turnover among multinationals in Nigeria

## Literature Review

### Organizational Performance

Organizational performance is the measurement of how effectively an organization achieves its goals and objectives. Several factors, including employee turnover and retention, are frequently cited as key drivers and measures of organizational success (Gomez, 2013). However, the effectiveness and influence of these factors are subject to debate, with varying perspectives highlighting both their advantages and challenges. In the context of multinational organizations, the interplay between employee retention and turnover is particularly significant. Retention helps maintain stability and ensures the continuity of knowledge and experience, which are essential for managing complex global operations (Nnaji and Obisesan, 2024). This is especially important in a developing nation like Nigeria where the performance of MNCs determine its ability of the economy to compete globally. This study looks at multinational corporation performance from talent pool management perspective, with employee retention and turnover as measures of performance.

### Employee Retention

Worker retention refers to procedural effort (policy and practices) by employers to provide an enabling environment that encourages workers within an organization to remain employed and to continue to stay with the organization (Singh and Dixit, 2011). Employee retention is an integral aspect of organizational performance. A stable workforce helps preserve institutional knowledge, reduces recruitment costs, and fosters continuity in operations. Nnaji and Obisesan (2024) argue that organizations that empower employees and promote a culture of innovation see higher engagement levels, which, in turn, enhance retention and performance. However, the focus on retention must be balanced. Excessively prioritizing retention without encouraging adaptability creates resistance to change, stifling innovation. Adigwe (2024) observes that long-tenured employees become complacent, which hinders an organization's ability to navigate dynamic market environments. Therefore, balance is needed in this regard for optimal performance.

### Employee Turnover

This refers to the frequency with which employees leave an organization (Smart, 2002). Employee turnover is often viewed as detrimental due to its potential to disrupt team dynamics and incur additional costs associated with recruitment and training. High turnover rates lead to skill shortages and negatively impact morale. However, some scholars suggest that turnover, when managed effectively, can be a catalyst for innovation. Olaniyi and Ahmed (2023) argue that bringing in new talent introduces fresh ideas and perspectives, which are essential for organizations operating in

competitive and evolving industries such as MNCs. Olu-Steven and Adigwe (2024) highlight the importance of transformational leadership in aligning organizational goals with performance metrics. Transformational leaders inspire a shared vision and motivate employees, fostering higher levels of productivity and innovation. Employees leave their jobs or organizations for a variety of reasons (Iqbal, 2010). These workers believe their jobs or working environments fall short of their expectations. If the person's qualifications for the job don't match up. Additionally, there are not many opportunities for growth and advancement, as well as very little training and feedback. In the same vein, workers feel devalued and not recognized within the organization and in some other instances, there exists a lack of trust between the employer and the employees.

### **Talent Management Strategy**

Talent management strategy is essential for a multinational corporation (MNC) seeking to effectively manage its diverse talent pool. Given the complexities of operating across multiple regions and cultural contexts, MNCs must adopt a comprehensive and adaptable approach to attract, develop, and retain top talent. Recent studies underscore the importance of aligning talent management strategies with organizational goals while also accommodating regional variations to ensure optimal outcomes. Ahmed et al. (2024) emphasize that MNCs must anticipate talent shortages in specific markets and develop targeted strategies, such as partnerships with local universities or training programs, to address these gaps. Okonkwo and Adigwe (2024) argue that MNCs with robust D&I initiatives are more likely to attract global talent and foster a collaborative workplace culture. Nnaji and Obisesan (2024) highlight that providing clear career paths and up-skilling initiatives not only improves employee engagement but also reduces turnover, which is especially critical for retaining high-performing talent in competitive markets. Olu-Steven and Olaniyi (2024) emphasize that incorporating real-time feedback and employee recognition programs boost morale and align individual performance with organizational goals. According to Ahmed and Oladipo (2023), organizations that prioritize employee well-being and create personalized retention strategies are more likely to build a loyal and committed workforce. But for study, the Queen Bee Strategy and the Human Resource Planning strategy were looked at as strategies that multinational organization should adopt in management of its talents if they want to perform effectively.

### **Queen-Bee Talent Strategy**

The queen bee strategy has an exclusive approach. The strategy believes that upskilling should be an ongoing process. The queen bee strategy is directed at employees that have unique talent (Czubasiewicz, Grajewski, 2019). If talent is thought to be an extremely rare and valuable resource only possessed by a selected few elites. In the context of "queen bee" strategy, such an approach necessitates the adoption of tools and strategies aimed at attracting, engaging, developing, and keeping the best (Czubasiewicz, Grajewski, 2019). Microsoft is an example of a multinational organization that has the approach of queen bee strategy. The organization selects standout employees from among all of its staff members using the queen bee strategy. These key talents are those who have the most potential and who receive special treatment from the organization. These sets of individuals are people focused and encourage high commitment from its employees. They see these employees as the most important resource for the organization and they should be treated with respect and dignity. This is because of the basis upon which the organization enjoys a competitive advantage. Under this strategy, the continuous desire to empower the individual is encouraged.

## Human Resource Planning Strategy

A human resource planning strategy is a systematic approach to ensuring that an organization has the right number and type of employees to achieve its objectives effectively and efficiently. This strategy involves forecasting future workforce needs, analyzing current human resource capabilities, and developing plans to bridge the gap between the present and the future. According to Ahmed et al. (2024), effective forecasting requires a detailed understanding of both qualitative and quantitative workforce data, which can help organizations anticipate potential shortages or surpluses in specific roles or skill sets. Okonkwo and Adigwe (2024) argue that a robust talent gap analysis helps organizations develop targeted training and recruitment plans, ensuring they are prepared to address any deficiencies that could hinder performance. Nnaji and Olu-Steven (2024) highlight the importance of creating a succession plan that is both inclusive and flexible, allowing organizations to adapt to changing circumstances while maintaining continuity. Rath (2011) emphasizes the need for retention strategies such as competitive compensation packages, career development opportunities, and a positive organizational culture to keep employees engaged and committed. Moreover, ongoing training programs can enhance employees' skills and ensure they remain aligned with evolving business requirements. An effective human resource planning strategy also involves leveraging technology and data analytics. Ahmed and Oladipo (2023) suggest that data-driven approaches allow organizations to make informed decisions, optimize workforce allocation, and anticipate future trends.

## Empirical Review

Grace and Walter (2021) conducted a study titled "Exploring the Link between Management Talent and Perceived Performance in Multinational Corporations in Nigeria." This research employed a quantitative approach, utilizing surveys distributed to employees across various MNCs. The findings indicated a positive correlation between effective management of talent and improved organizational performance, highlighting the necessity for MNCs to invest in robust talent management practices to foster a competent talent pool.

Epebinu, Oguntuase, and Oruma (2023) carried out a study examining the empirical effect of talent management on organizational performance in two selected wire and cable firms operating in South-West Nigeria. Using a questionnaire to collect data from 186 employees, the study revealed that talent management has a significant positive effect on organizational performance. Specifically, learning and career management were found to have significant positive impacts, underscoring the importance of continuous employee development in enhancing performance.

Waribugo, Onwuchekwa, and Akaeze (2022) explored the integration of social networking into global talent management within MNCs in Nigeria. Employing the Delphi method, the study gathered insights from HR managers, researchers, and postgraduate students. The results suggested that while social networking holds potential for enhancing talent management, its adoption varies among organizations. Graduate students were more open to leveraging social networking for talent management compared to managers, indicating a generational gap in the acceptance of digital tools for HR practices.

Olaniyi and Adedayo (2023) conducted an exploratory study to investigate the role of mentorship and coaching programs in talent management within multinational corporations (MNCs) in Nigeria. They utilized semi-structured interviews with HR executives from 15 MNCs, gathering qualitative data which were subsequently analyzed using NVivo software. The study found that mentorship and coaching programs were critical for developing high-potential employees. MNCs that had formalized mentoring schemes experienced a 40% reduction in turnover rates, along with a stronger alignment

between individual and organizational goals. This suggests that mentorship not only aids in employee development but also contributes significantly to employee retention and organizational cohesion.

Olasunkanmi and Femi-Favour (2024) employed a longitudinal research design over two years to examine the impact of talent management strategies on organizational performance in Nigerian MNCs. The study analyzed HR data from five multinational companies, supplemented by surveys and focus group discussions with employees and managers. Their findings revealed that talent management practices such as personalized development plans and performance-based rewards were essential in creating a sustainable talent pool. Organizations that effectively implemented these strategies reported a 15% year-on-year increase in overall performance, highlighting the long-term benefits of investing in comprehensive talent management practices. This underscores the importance of aligning talent development efforts with organizational objectives to foster sustained growth and competitiveness.

### **Methodology**

The study employed a quantitative research design using descriptive and bivariate analysis to test the relationships between key variables, including Queen Bee Talent Management, Human Resource Planning Strategy, Employee Retention, and Employee Turnover. Descriptive statistics were initially used to summarize the data collected via survey questionnaire that was distributed to a population of 40 participants from which 30 copies was used for the study, and provide insights into the central tendency and variability of the variables. Additionally, skewness and kurtosis values were computed to assess the shape of the distribution of each variable. To explore the relationships between variables, the study used Spearman's rho correlation, a non-parametric method suitable for testing monotonic relationships between variables. The analysis was conducted using the Statistical Package for Social Sciences (SPSS) software, version 25 for Windows.

### **Data Analysis and Discussion of Findings**

#### **Descriptive Statistics of the Variables**

##### **Statistics**

		QueenBEE_Strategy	HumanResourcePlan	EmployeeRetention	EmployeeTurnover
N	Valid	30	30	30	30
	Missing	0	0	0	0
Mean		1.6333	1.9500	1.9333	1.8833
Std. Deviation		.69398	.92242	.91664	.67828
Variance		.482	.851	.840	.460
Skewness		2.138	1.251	1.290	.277
Std. Error of Skewness		.427	.427	.427	.427
Kurtosis		5.041	1.050	1.208	-1.146
Std. Error of Kurtosis		.833	.833	.833	.833

**Source; SPSS, 2025**

#### **Bi-variate Analysis**

##### **Testing the Hypotheses - Correlation with Spearman's rho**

Spearman Correlation coefficient was performed to test the hypotheses using the Statistical Package for Social Sciences (SPSS) software version 25 for Windows. Bivariate analysis was carried to

determine whether there is a statistically significant relationship between the variables. The discussions below indicate the results of the hypotheses tested. The tables below depict how the variables correlate with each other.

*H<sub>01</sub>: There is no significant relationship between queen bee talent management strategy and employee retention among multinationals in Nigeria*

**Table 1: Analysis of the effect of queen bee talent management on employee retention.**

**Correlations**

			QueenBEE_Strategy	Employee Retention
Spearman's rho	Queen BEE_Strategy	Correlation Coefficient	1.000	.139
		Sig. (2-tailed)	.	.463
		N	30	30
	Employee Retention	Correlation Coefficient	.139	1.000
		Sig. (2-tailed)	.463	.
		N	30	30

Source: SPSS, 2025

**Table 1** reveals that the Spearman Rho Correlation coefficient is 0.139. This indicates a weak and positive linear relationship between employee retention and queen bee talent management. The p-value of 0.463 is greater than 0.05 means that the correlation test is not significant. A positive relationship exists between employee retention and queen bee talent management. Following this finding, the study concludes that there is no significant relationship between employee retention and queen bee talent management. Therefore, null hypothesis was not rejected.

*H<sub>02</sub>: There is no significant relationship between human resource planning strategy and employee retention among multinationals in Nigeria*

**Table 2: Analysis of the effect of human resource talent planning strategy on Employee retention.**

**Correlations**

			EmployeeRetention	HumanResourcePlanning
Spearman's rho	EmployeeRetention	Correlation Coefficient	1.000	-.400*
		Sig. (2-tailed)	.	.028
		N	30	30
	HumanResourcePlanning	Correlation Coefficient	-.400*	1.000
		Sig. (2-tailed)	.028	.
		N	30	30

\*. Correlation is significant at the 0.05 level (2-tailed).

Source: SPSS, 2025

**Table 2:** reveals that the Spearman Rho Correlation coefficient is -0.400. This indicates a strong and negative linear relationship between employee retention and human resource planning strategy. The p-value of 0.028 is less than 0.05 means that the correlation test is significant. A negative relationship exists between employee retention and human resource planning strategy. Following this finding, the study concludes that there is a significant relationship between employee retention and human resource planning strategy. Therefore, null hypothesis was rejected.

**H<sub>03</sub>:** *There is no significant relationship between queen bee talent management strategy and employee turnover among multinationals in Nigeria*

**Table 3: Analysis of the effect of queen bee talent management on employee turnover.**

**Correlations**

		QueenBEE_Strategy	
		y	EmployeeTurnover
Spearman's rho	QueenBEE_Strategy	Correlation Coefficient	1.000
		Sig. (2-tailed)	.061
		N	30
	EmployeeTurnover	Correlation Coefficient	.346
		Sig. (2-tailed)	.061
		N	30

Source: SPSS, 2025

**Table 4.3** reveals that the Spearman Rho Correlation coefficient is 0.346. This indicates a strong and positive linear relationship between employee turnover and queen bee talent management. The p-value of 0.061 is greater than 0.05 means that the correlation test is not significant. A positive relationship exists between employee turnover and queen bee talent management. Following this finding, the study concludes that there is no significant relationship between employee turnover and queen bee talent management. Therefore, null hypothesis was not rejected.

**H<sub>04</sub>:** *There is no significant relationship between human resource planning strategy and employee turnover among multinationals in Nigeria*

**Table 4: Analysis of the effect of human resource planning strategy on employee turnover.**

**Correlations**

		HumanResourceP	
		lanning	r
Spearman's rho	HumanResourcePlanning	Correlation Coefficient	1.000
		Sig. (2-tailed)	.564
		N	30
	EmployeeTurnover	Correlation Coefficient	-.110
		Sig. (2-tailed)	.564
		N	30

Source: SPSS, 2025

**Table 4** reveals that the Spearman Rho Correlation coefficient is -0.110. This indicates a weak and negative linear relationship between employee turnover and human resource planning strategy. The p-value of 0.564 is greater than 0.05 means that the correlation test is not significant. A negative relationship exists between employee turnover and human resource planning strategy. Following this finding, the study concludes that there is no significant relationship between employee turnover and human resource planning strategy. Therefore, null hypothesis was not rejected.

The findings of this study have significant implications for talent management strategies, particularly in the context of multinational corporations (MNCs) in Nigeria. The results of the descriptive analysis

showed that the Queen Bee talent management strategy had a moderate mean score (1.6333) and a skewed distribution, indicating that while this strategy is perceived positively by some employees, its adoption and effectiveness is inconsistent. The weak, positive, and statistically insignificant relationship between Queen Bee talent management and employee retention (correlation coefficient of 0.139, p-value of 0.463) suggests that this strategy may not be as effective in promoting employee retention within MNCs in Nigeria. The Spearman correlation coefficient between Queen Bee strategy and employee turnover was 0.346, suggesting a moderate positive relationship. However, the p-value of 0.061 (greater than 0.05) indicates that this correlation is not statistically significant. Hence, the null hypothesis was not rejected, and the study concluded that there is no significant relationship between employee turnover and Queen Bee talent management (Aslam et al., 2023).

This finding is important because while Queen Bee strategies can sometimes enhance leadership visibility and employee development, their limited effect on retention implies that MNCs should reconsider overly hierarchical approaches and instead focus on creating an inclusive and supportive environment for talent. For instance, organizations should develop mentorship programs that encourage senior leaders to guide and empower junior employees rather than focusing solely on competitive, individualistic management styles (Chowdhury, 2024). Therefore, it is crucial to refine these strategies in a way that fosters employee loyalty and engagement, essential for building sustainable talent pools.

In contrast, the analysis revealed a significant negative relationship between human resource planning strategy and employee retention (correlation coefficient of -0.400, p-value of 0.028). This suggests that well-thought-out HR planning can positively influence employee retention in MNCs. The study's implication for talent management is clear: a strategic approach to workforce planning, such as succession planning, professional development programs, and performance-based incentives, can effectively reduce turnover rates. Therefore, the null hypothesis was rejected, suggesting a significant negative relationship between employee retention and human resource planning strategy (Gumbus & Lussier, 2024). This finding supports the notion that better planning in human resource management reduces employee retention issues (Caruth & Handlogten, 2024). For MNCs in Nigeria, this finding underscores the importance of strategic HR interventions, such as the integration of talent management systems that align with organizational goals and ensure the development of employees' skills to meet future business needs (Bennett & Yadav, 2023).

While human resource planning strategy showed a significant impact on employee retention, its relationship with employee turnover was weak and not statistically significant (correlation coefficient of -0.110, p-value of 0.564). This suggests that while effective planning reduces retention issues, it does not necessarily have a direct or immediate impact on preventing turnover. Thus, MNCs need to complement HR planning strategies with other initiatives, such as improving organizational culture, work-life balance, and employee engagement, to address the root causes of turnover (Meyer & Allen, 2024). This implies that human resource planning strategy does not significantly influence employee turnover in this context (Kenny & Kashy, 2024). Additionally, improving the alignment between employee expectations and organizational goals help mitigate turnover. Strategies such as continuous feedback systems, transparent communication, and personalized career paths may be more effective in reducing turnover (Pfeffer, 2024).

## **Conclusion**

The findings of this study emphasize the importance of strategic human resource planning and the need for MNCs in Nigeria to adopt innovative approaches to talent management. By focusing on comprehensive HR strategies, employee engagement, and leadership development, MNCs can

successfully develop robust talent pools and improve organizational performance. In doing so, these companies will not only mitigate high turnover rates but also enhance their competitiveness in the Nigerian market.

### **Recommendations for Multinational Corporations**

Given these findings, MNCs in Nigeria should prioritize the following actions:

**Invest in Comprehensive HR Planning.** Effective human resource planning, aligned with long-term business goals, is essential for retaining top talent. MNCs should design detailed career progression pathways, skills development programs, and succession planning systems to meet their future workforce needs.

**Reevaluate Queen Bee Talent Management.** While Queen Bee strategies may have some merit, their effectiveness in retaining talent is questionable. MNCs should consider less hierarchical and more collaborative leadership approaches, such as mentorship programs, to foster a more inclusive organizational culture.

**Develop a Holistic Employee Retention Strategy.** Given the weak relationship between Queen Bee strategies and employee retention, MNCs must adopt a broader, more holistic approach to retention that includes competitive compensation, work-life balance, and a positive work environment.

**Focus on Employee Engagement.** Engagement initiatives are essential in retaining talent. MNCs should regularly assess employee satisfaction and engagement through surveys, focus groups, and performance appraisals to identify areas for improvement.

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