

**DETERMINANTS OF EMPLOYEE RETENTION AND COMMITMENT  
IN THE NIGERIAN BANKING INDUSTRY (A case study of Ecobank  
Nigeria plc.)**

**BY**

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**MATRIC NO: CUGP100362**

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**Being a dissertation submitted in partial fulfilment of the requirement for  
the award of MBA Human Resource Management of the Department of  
Business Management, College of Developmental Studies , Covenant  
University, Ota, Nigeria.**

**May 2014.**

## CERTIFICATION

I certify that this study titled 'Determinants of Employees Retention and Commitment in the Nigeria banking Industry (case study of Ecobank Nigeria Ltd)' was carried out by Oluyemi Wuraola Olubunmi under my supervision for the award of the degree of Masters of Business Administration (MBA) in Human Resource Management. I also certify that this work has not been submitted for the award of MBA or any other degree in this university or any other university before.

Dr. J.A Abiodun

Supervisor

**Signature and Date .....**

Dr. O.S Ibidunni

**Head of department,  
Business management  
.....**

**Signature and Date**

## **Declaration**

It is hereby declared that this research work titled 'Determinants of Employee Commitment and Retention in the Nigerian Banking Industry (Case Study of Ecobank Nigeria Ltd)' was undertaken by Oluyemi Wuraola Olubunmi. This report is based on her original study, in the department of Business Management, College of Developmental Studies, Covenant University Ota, under the supervision of Dr. J.A Abiodun. The ideas and views of this research project are products of the original research undertaken by Oluyemi Wuraola Olubunmi, and the views of other researchers have been expressed, they have been duly expressed and acknowledged.

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**Dr. J.A Abiodun**

**Date**

**Supervisor**

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**Dr. O.S Ibidunni**

**Head of Department, Business Management**

**Date**

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**Prof. Charles Ogbulogo**  
**Dean, School of Post- Graduate Studies**

**Date**

### **DEDICATION**

This research work is first and foremost dedicated to God Almighty the source of all Knowledge, the author and finisher of my faith.

I also want to dedicate this work my parents, Mr and Mrs J.B Oluyemi for their love, care, support and encouragement throughout my project and stay in Covenant University.

May God bless you.

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Oluyemi Wuraola Olubunmi

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### **Abstract**

*This study attempts to investigate the determinants of Employee Commitment and Retention in the Nigerian Banking Industry. The overall objective of the study was to evaluate the relationship between Organizational Commitment and Employee Retention. The data required for this study was gathered through the instruments of questionnaires. Two hundred and eight (208) questionnaires were administered, out of which one hundred and ninety five (195) copies of the questionnaires were collated for the analysis. To achieve the objectives of this study, three hypotheses were formulated and tested from the structures of research questions. Regression and correlation method was adopted to test three hypotheses that were set. The study reveals that there is a significant relationship between commitment and Employee retention. The researcher concluded by recommending , that the organisation should enhance*



*organizational commitment among employees so as to improve on their performance which leads to employee satisfaction, quality of work, increase in output and retention. It also recommends that management should build a fiduciary relationship with its employees that will influence them to want to spend the rest of their career in the organization.*

**Key words: Employee commitment, Employee Retention, Nigerian Banking Industry.**

## **CHAPTER ONE**

### **INTRODUCTION**

- **Background of Study**

The business environment is increasingly by complex, insecure and unpredictable ( Nilsson and Ellstrom, 2012). Cosequently, there is a shift from a commodity-based economy to a knowledge-based economy, in which a large part of organizational assets are intangible ( Barnett, 2000). The most important organizational asset is its organizational assets it its people , and the competitiveness and performanace of organizations depends to a great extent on its employees ( Nilsson and Ellstrom,2011). Employees are considered the most vital source of organizational success;they are what make the difference in organizations ( Phillip and Eward,2008)