MARKOV CHAIN ANALYSIS OF EMPLOYEE RETENTION STRATEGIES AND JOB HOPPING INTENTION OF LECTURERS IN COVENANT UNIVERSITY

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(18PAC01795)

OCTOBER, 2020

LIST OF TABLES

LIST OF FIGURES

LIST OF ABBRECIATIONS

CU: **Covenant University**

FEU: **Federal Universities**

SU: **State Universities**

OPU: **Other Private Universities**

FOU: **Foreign Universities**

LIST OF APPENDICES

Appendix 1:   Questionnaire

ABSTRACT

Human resource is faced with the challenge of retaining employees and this has led to the problem of brain drain between universities within the country and movement internationally. The increase in the turnover of employees in Nigerian Private Universities has become a matter of concern. This paper focuses on employee retention strategies and job-hopping intentions depending mainly on the Markov chain to predict the number of employees in the coming years. This research is aimed to examine the extent to which employee training, career development, compensation package, and work environment affect the job-hopping intention of lecturers at Covenant University. Due to the nature of this study, a prescriptive research design was used, quantitative research method was adopted with the use of Questionnaire as a research instrument, the population of the study was 479, the sample size was 217 of which 186 respondents participated, Statistical Package for Social Science(SPSS) was used for descriptive analysis of variables based on gender, Markov chain was used to analyze data for prediction and to show the probability of the employee's transition and retention rate. A transition matrix was developed for the four variables used in this study to predict employee willingness to stay or leave to other universities of their choice. A model has been applied to show the predicting probability of the total number of employees willing to stay or transmit to their most preferred university. This study presented the job-hopping probability of the total number of employees based on the variables used in this research to aid prediction and recommendation for Covenant University. The result showed that out of 85 employees who initially preferred Covenant University, 83 employees are likely to stay with the university if training is offered to them. if career development is provided 79 employees are likely to remain and 77employees may stay if an attractive compensation package is offered or a conducive work environment is provided for the effective delivery of their service. This study revealed that Training as a retention strategy is preferred by employees and it is considered to be the most potent strategy that can help retain employees of Covenant University. It was further discovered that the lecturers preferred to maintain their previous job-hopping intentions, despite the retention strategies put in place by the university. The study recommends that the Markov model developed in the study should be used as a guide by the HR department of the university to monitor future job-hopping behavior, to formulate an appropriate retention strategy that will help to reduce such concurrence. The university is advised to consciously ensure that the performance of subordinates is immediately recognized and commended by superiors, and also promote a good relationship between superiors and subordinates.

Keywords: **Career Development, Compensation, Employees, Job Hopping, Lecturers, Retention, Training, Workers, Work Environment.**

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A DISSERTATION SUBMITTED TO THE SCHOOL OF POSTGRADUATE STUDIES IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF MASTER OF SCIENCE (M.Sc.) DEGREE IN INDUSTRIAL RELATIONS AND HUMAN RESOURCE MANAGEMENT IN THE DEPARTMENT OF BUSINESS MANAGEMENT, COLLEGE OF MANAGEMENT AND SOCIAL SCIENCES, COVENANT UNIVERSITY

OCTOBER, 2020

ACCEPTANCE

This is to attest that this dissertation is accepted in partial fulfilment of the requirements for the award of the degree of Master of Industrial Relations And Human Resource Management in the Department of Business Management, College of Management and Social Sciences, Covenant University, Ota Nigeria.

Mr. John A. Phillip   **..…………………………**

(Secretary, School of Postgraduate Studies)   **Signature and Date**

Prof. Abiodun H. Adebayo   **..…………………………**

(Dean, School of Postgraduate Studies)   **Signature and Date**

DECLARATION

I **CHUKWU, PATIENCE CHIDINMA (18PAC0I795)** declares that this research was carried out by me under the supervision of Dr. Ogunnaike Olaleke of the Department of Business Management, College of Management and Social Sciences, Covenant University, Ota Nigeria. I attest that the dissertation has not been presented either wholly or partially for the award of ay degree elsewhere. All sources of data and scholarly information used in this dissertation are duly acknowledged.

CHUKWU, PATIENCE CHIDINMA   **…………………………….**

  Researcher   **Signature and Date**

CERTIFICATION

We certify that this dissertation titled "**MARKOV CHAIN ANALYSIS OF EMPLOYEE RETENTION STRATEGY AND JOB HOPPING INTENTION OF LECTURERS IN COVENANT UNIVERSITY**" is an original research work carried out by **CHUKWU PATIENCE CHIDINMA (18PAC01795)** in the Department of Business Management, College of Management and Social Sciences, Covenant University, Ota, Ogun State, Nigeria under the supervision of Dr. Ogunnaike Olaleke. We have examined and found this work acceptable as part of the requirement for the award of Master of Science in Industrial Relations And Human Resource Management.

Dr. Ogunnaike Olaleke   …………………………..

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(Dean, School of Postgraduate Studies)   **Signature and Date**

DEDICATION

I dedicate this research work to GOD ALMIGHTY for being my strength, inspiration, help and for the grace He granted to me all through the period and completion of this research work.

ACKNOWLEDGEMENTS

TABLE OF CONTENTS