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Organizational retention strategies and employee performance of Zenith Bank in Nigeria

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Purpose – The purpose of this paper is to empirically examine employee-retention strategies and performance in the Nigerian banking sector over the period 2000-2005, with focus on Zenith Bank in Nigeria. The sector is unique in terms of its contribution to Nigeria's gross domestic product.


Design/methodology/approach – The survey research design involving the use of questionnaire and structured interview to obtain primary and secondary data from relevant books, journals and the internet were adopted. The paper also adopted the χ^2 -analytical technique to test for significant relationship between variables.

Findings – The study revealed that it is more profitable for organizations to put in place appropriate employee-retention strategies such as good organization's image, staff participation in decision making, enhanced and regular salary package, and humane treatment of employees as strategies for organizational performance.

Practical implications – Particularly, organizations are likely to experience frequent employee turnover for as long as they fail to put in place appropriate employee-retention strategies, which is capable of preventing enhanced performance.

Originality/value – This paper provides insight into what could enhance the performance of organizations in their quest for quality service delivery and profitability. Its findings could also be a source of motivation to organizations in other sectors in the area of employee performance.

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