

Effect of Talent Attraction on Competitive Advantage of Commercial Banks in Kenya: A Case of the Kenya Commercial Bank

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Abstract: The theory behind talent attraction is based on the idea that businesses are operated by people; they create value by leveraging corporate assets to create products and services that clients require. However, in the twenty-first century, attracting talent in the banking business has become difficult because commercial banks are battling it out for the same pool of talent. Talent deficits are occurring as a result of globalisation, which has allowed skilled employees to market their skills beyond a single region. As a result, experts have mixed feelings about the likelihood of severe global rivalry for talent, focusing attention on how talent is attracted. The purpose of this study was to look at the impact of attracting skilled workers on the competitive advantage of Kenya Commercial Bank. The theoretical framework for this study was based on the Equity Theory of Motivation. The study utilised a case study approach, and the target population was one hundred and forty-six (146) top and mid-level management at the KCB headquarters. Because the population was small, the study relied on a census. The study made use of primary data. Data was gathered via a questionnaire. Descriptive statistics for frequency and percentage were used to analyse the data. Pearson correlation analysis, simple, and multiple linear regression were also used to summarise and classify data, establish the link between the variables, and assess the effect of the independent variable on dependent variable. The study found that talent recruitment was a key element in increasing commercial banks' competitive advantage ($r = 0.838$, $p\text{-value} = 0.000$). The null hypothesis was evaluated using simple linear regression analysis, and it was rejected since the t -values (15.805) exceeded the crucial t -values. A large number of respondents said that KCB's competitive advantage was affected by talent attractiveness. As a result, the study recommended that commercial banks implement appropriate talent attraction tactics to strengthen their competitive position.

Key Words: Talent Attraction and Competitive Advantage

I. Background of the Study

A diverse set of resources are required to improve an organization's performance. Financial resources, labour, and machines are among the resources necessary. The most essential resource is the workforce (Kehinde, 2012). Employees/workforces operating in an organisation have had varying values over the years; they were once referred to as a "factor of production" and are now referred to as the organization's "human resource." Today, they are valued more since they are viewed as distinctive skills working within the organisation (Kehinde, 2012). This notion is based on the intellectual capital hypothesis, which defines an organization's stock of knowledge flows. These are intangible resources associated with people that, combined with tangible resources such as financial resources and tangible property, contribute to a company's market value (Armstrong, 2011).

Talent acquisition entails placing the appropriate individuals in the right positions (Devine, 2018). This guarantees that employees make the most use of their talents for the organization's success. Because talent recruitment is a relatively new field for both public and private sector organisations, most have prioritised it to guarantee they hire the right people. This is why talent recruitment has been connected to organisational success (Baheshtiffar, 2017; Nyongesa et al., 2020). Talent attraction became popular at the turn of the millennium. It was also the time when a company that provides management consulting, 'McKinsey', indicated that organisations are confronting a 'war for talents', which includes difficulties in recruiting individuals due to a tight labour market (Hartmann et al., 2010). Following then, the topic of talent acquisition has risen in importance and garnered

attention in both the literature and commercial practices. According to reports, it is "more vital than ever to organisational strategy success" and is swiftly becoming a top concern for businesses across countries.

Kenya KCB Group is registered as a non-operating holding company that started operations as a licensed banking institution in January, 2016 with five hundred and ninety-eight (598) branches in seven (7) countries that is Uganda, Tanzania, Rwanda, Burundi, Ethiopia and South Sudan and its headquarters being in Kenya. KCB has over 33 million customers and a workforce of 12, 067 employees. The bank has been ranked over many years being among the top 14 African banks as one of the safest bank. In 2020, KCB was ranked 667 globally and was the top bank in East Africa.

II. The Problem Statement

The concept of attracting talent is founded on the assumption that businesses are operated by people; they build value by using corporate assets to develop products and services that customers require. The conclusion is that the better an organization's manpower, the greater its competitive advantage. This is the justification for talent attraction. However, managing talent is difficult in Kenya's banking sector because everyone competes for the same pool of potential workers. Organisational performance is more heavily reliant on the proper use of human capital than on physical capital. The significance of talent recruitment in KCB is to make sure that the bank is future-oriented in terms of hiring the right people. The bank can expand and function successfully in a constantly changing environment, giving it a competitive advantage. The talent deficit is being felt by all organisations, regardless of industry, and it stems from the reality that the skill sets possessed by available people may not match the advanced, more complicated talents required by enterprises. Organisations ought to guarantee that they are better positioned to tackle the challenges of talent shortage. Globalisation has made it possible for skilled people to sell their skills outside a single location, allowing them to hunt for positions in organisations all around the world. As a consequence, experts are concerned about the likelihood of severe global rivalry for talent, focusing attention on how talent is attracted. A lot of studies looking into the correlation between talent attraction and competitive advantage have been carried out in developed countries; consequently, the investigator intends to close the gap by conducting the study in Kenyan commercial banks which is in a developing nation, with the KCB serving as the focal institution.

Objective of the Study

To determine the impact of talent acquisition on the competitive advantage of Kenya Commercial Bank.

Hypothesis of the Study

H₀₁: Talent attraction has no substantial impact on Kenya Commercial Bank's competitive advantage.

Significance of the Study

The results of this investigation will help commercial banks in Kenya examine the relevance of talent acquisition to commercial banks' competitive advantage. In the twenty first century, Commercial banks are becoming more aware of importance of talent attraction and this study will add emphasis on the link between talent attraction and the organization's competitive advantage. This study will also benefit Kenyan commercial banks by providing a foundational knowledge of diverse talent attraction tactics, which will assist them enhance their talent attraction efforts. The study outcomes will enlighten commercial banks' top management on which components of talent attraction have a better link to the organization's competitive advantage and thus save on the costs of researching their organisation because they can rely on these study findings.

Talent Attraction

Talent attraction includes recruiting and decision-making, employer identity, worker value proposition, and firm of choice (Armstrong, 2011). To discover appropriate individuals who embody the firm's culture and values, organizations must use a variety of approaches or strategies during recruiting and selection (Armstrong, 2011). The fundamental purpose of a talent management plan is to attract people from the talent pool. Talent pools are groups of people that share similar characteristics and serve as a source of future senior leaders (Ballesteros & Immaculate, 2010). Employees with talent can be found both internally and externally. Internal sources are the best option to develop a talent pool since employees understand how business process's function and may be rapidly incorporated into a new job, enhancing workforce morale (Davis et al., 2017). External information sources, on the other hand, are useful if the business wishes to make big changes or revitalize its culture (Ballesteros et al., 2010). Managers must acknowledge that acquiring and developing talented individuals is critical to achieving their business objectives, which implies that they should look for employees with skills and knowledge that will greatly benefit their teams (Coetzee, 2014).

Organizations must examine what they give to existing and new talent, as well as what they anticipate in return from both the employer and the employee; this proposition of value must provide a fair value exchange. The organization's image, reputation, mission, and records all reflect the value proposition (Sloan & Van, 2013). Employers, as stated by Iles and Preece (2010), have no choice but to portray themselves as employers who provide opportunities. This implies that enterprises have to portray a positive image of employee working conditions and compensation. According to Glen (2017), effective talent management results in improved organizational performance. As a result, in order for talent management to be effective, employers must ensure that they have a sufficient 'talent pool' from which to draw personnel when needed. In their study, Botha and Swardt (2011) employed a non-empirical and model-building research methodology to develop an employer brand model that would boost talent acquisition and retention. A total of 129 publications were screened using key terms to find relevant data. According to research findings, companies who first identified target group demands were able to attract talented individuals. Additional studies revealed that communicating the employer brand message was a key driver of whether the right job seekers were drawn to the firm.

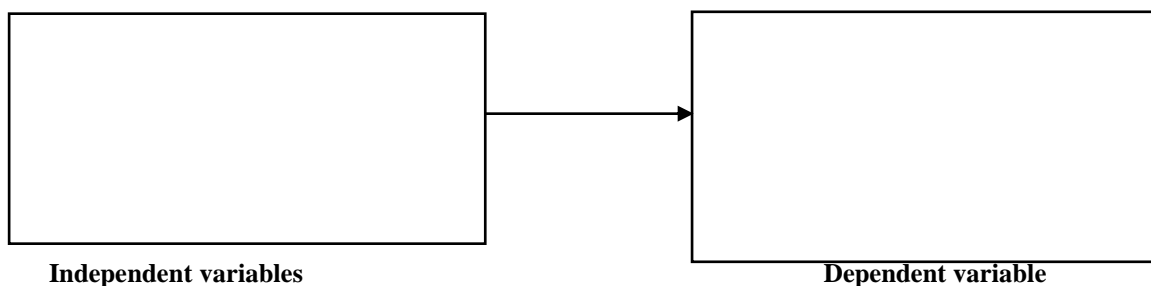
Theoretical Foundation

This study's theoretical framework was constructed on the equity theory of motivation as a pillar of this study.

Equity Theory of Motivation

Adams proposed the equity theory of motivation in 1965. The theory focuses on the potential rewards for an individual. Balance, or equity, is the core principle of the philosophy. For instance, a person's inspiration level is impacted by his or her perception of management's equality, fairness, and justice (Nzuve, 2019). The inference is that the more employees feel fairness, the more driven they are to reach their goals and show dedication, and so they become very loyal to the companies and are likely to stay for a long time. The aforementioned theory is founded on the premise that people are concerned with both their rewards and the rewards of others in similar positions, and that employees expect their employers to treat them equally and fairly in terms of the work they do and the rewards they receive. Furthermore, Adam (1965) states that employees who believe their job contribution does not equal their remuneration will strive to address this perception through either inadequate performance or turnover. In this study, equity theory was important for talent acquisition because it influenced KCB employees' perceptions of obtaining fair and equitable pay. Draffe and Kossen (2012) argue that employees are inclined to make comparisons between the inputs they put into their work and the results they receive from the business. When individuals believe they are receiving less rewards for their efforts, they regard this as unfair and skewed, and they become dissatisfied or unmotivated and are more inclined to leave the organisation. Employees are less likely to leave if they believe the workplace is fair and equitable. According to the findings of the current study, organisations can attract personnel through implementation of the policies and tactics that employees will consider to be fair and equitable, such as a competitive salary system that includes both internal and external fairness.

Conceptual Framework



Independent variables
Figure 1: Conceptual Framework
Source (Author, 2023)

Talent Attraction and Competitive Advantage

Talent attractiveness consists of recruitment and selection, branding of the company, employee value proposition, and employer of choice (Armstrong, 2011). Organisations must employ a variety of strategies or techniques to pick the best talent that reflects their culture and values (Armstrong, 2011). The first stage in creating a talent management strategy is to recruit members from the talent pool. Ballesteros and Immaculate (2010) describe talent pools as a group of persons with distinguishing qualities who will serve as future senior executives. The sources of outstanding staff members can be internal or external. Internal sources are the ideal option to build a talent pool since employees understand how business processes function and may be integrated directly into the new

position, boosting staff morale (Davis et al., 2017; Obenge et al., 2014). However, if the business wishes to bring about big changes or revitalise its culture, external sources are the best alternative (Ballesteros et al. 2010). Management must recognise that hiring and cultivating great individuals is critical to achieving their business goals, thus they should look for employees with capabilities and talents that will add value significantly to their teams (Coetzee, 2014; Phoebe, 2014).

A talent search matrix is vital for selecting the right skilled workers for organisational success since it reveals numerous combinations of a potential employee's qualitative and quantitative characteristics. This talent matrix enables the recruiters to focus on job-specific characteristics (Davis et al., 2017). Experience, as well as characteristics, credentials, skills, potential, and qualifications, are the talent matrix attributes needed to construct an employee's image. The candidate's future development is dependent on their expertise, potential, and qualification (Davis et al., 2017). Employer branding entails creating an image for an organisation that is attractive to potential employees. Organisational branding is a beneficial approach for attracting the best; organisations that properly manage their corporate brands will have an advantage in the highly competitive global market (Kim, 2018). Without a strong brand image, it will be difficult to attract the right talent. Highly regarded businesses share one trait: they express clear and consistent messaging about themselves, which results in a strong pull-on talent (Agwarala, 2017). The employee value statement is a potential employee's appraisal of the worth of the business attempting to hire him. Employees assess the value provided based on the job's challenge, work environment, training options, and the organization's reputation (Oehley, 2017).

Organisations must analyse what they provide to existing and prospective talent, as well as what they anticipate in return, from both the employer's and the employee's perspectives; this proposition of value must provide a fair value exchange. The organization's image, reputation, mission, and records all reflect its value proposition (Sloan & Van, 2013). According to Iles and Preece (2010), enterprises have no choice but to present themselves as desirable employers. This suggests that firms must present a positive image of employee working conditions and wages. Glen (2017) links talent attraction to effective talent management and consequently excellent organisational performance. As a consequence, for talent management to be effective, organisations must maintain a "talent pool" from which to draw their staff when needed. Botha and Swardt (2011) utilised a non-empirical research methodology to create an employer brand model that would enhance talent acquisition and retention. A total of one hundred and twenty-nine (129) manuscripts were examined using key terms to locate relevant data. Researchers discovered that firms that first identified target group needs were able to attract skilled employees. Additional study results revealed that effective communication of the employer brand message was a key factor in attracting the relevant job seekers to the organisation.

III. Material and Methods

The research investigation employed a case study design. The study's target audience was one hundred and forty-six (146) top and mid-level managers at the KCB headquarters. Census data were used in the investigation. It was employed since the target group was small, and it allowed the researcher to describe values, beliefs, attitudes, and behaviours with greater accuracy, providing more accurate reasons for the responses. Primary data were used. The primary data was gathered utilising questionnaires. The data collection tool for this study was pre-tested on a sample of 30 senior ABSA Bank employees. The Kaiser-Meyer-Olkin Measure of Sampling Adequacy was utilised to test the validity of the research instrument, and it was discovered that the results from each objective were above 0.4 and hence valid. Cronbach's coefficient alpha was used to assess the reliability of the study instrument. The questionnaire was rated reliable because Cronbach's alpha reliability value for all scales was more than 0.7. The investigator calculated both descriptive and inferential statistics to determine the effect of the independent variable on the dependent variable. Coding was performed to verify that the data was properly sorted and classified for analysis. The study used the person's moment correlation coefficient to determine whether there was a linear relationship between the independent and dependent variables. The linear association was tested at a 95% confidence level. To evaluate the effect of each independent variable on the dependent variable, basic linear regression analysis was tested. The hypothesis was tested using the t-statistic at 95% level of confidence.

$$Y = \beta_{01} + \beta_1 X_1 + e \dots\dots\dots 3.1$$

Where:

Y = Competitive Advantage

β_{01} = The Y intercept

X_1 = Talent Attraction

Effect of Talent Attraction on Competitive Advantage at KCB

The study's primary goal was to assess how talent recruitment impacted KCB's competitive advantage. On a scale of 1 to 5, respondents were given the following statements about talent attraction and they were expected to make their choices: 1 strongly disagree, 2 disagree, 3 undecided, 4 agree, and 5 highly agree. Table 1 shows descriptive statistics data.

Table 1: Descriptive Statistics for Talent Attraction

Statement	SA (%)	A (%)	NS (%)	D (%)	SD (%)	Total (%)	Mean	Std. D.
My bank is actively engaged in the marketing and implementation of workplace branding.	84(78)	16(15)	4(4)	0(0)	4(4)	108(100)	4.63	.871
The bank's outstanding working conditions and fair wages have helped it attract the appropriate people.	60(56)	40(37)	4(4)	0(0)	4(4)	108(100)	4.51	.876
This bank employs a talent assessment matrix during the selection process to find experienced, competent, expert, prospective, and qualified workers.	76(70)	20(19)	8(7)	4(4)	0(0)	108(100)	4.56	.789
My bank attempts to create a positive brand image in order to attract outstanding personnel.	88(81)	16(15)	4(4)	0(0)	0(0)	108(100)	4.78	.499
To attract the appropriate people, this bank ensures employment security for its staff.	40(37)	40(37)	12(11)	0(0)	16(15)	108(100)	3.81	1.341
Our staff are motivated by the work-life balance and social networking opportunities available at this bank.	60(56)	20(19)	8(7)	12(11)	8(7)	108(100)	4.64	1.325
We maintain a positive organisational climate in order to recruit the best people.	56(52)	36(33)	16(15)	0(0)	0(0)	108(100)	4.57	.731
Average							4.5	0.919

Key: SD (Strongly Disagree), D (Disagree), NS (Not Sure), A (Agree), and SA (Strongly Agree).

Source: Field Data, 2023.

Table 1 shows that the majority of respondents, 84(78) (mean = 4.63, standard deviation = 0.871), strongly agreed that the bank is actively involved in the communication and implementation of workplace branding. On how much the bank's favourable working conditions and fair compensation have helped it to attract the proper talents, the majority of the respondents 60(56) (mean = 4.51, std. D. = 0.876) strongly agreed with the statement. This indicates that there was a general perception that good working conditions and fair wages attracts more qualified employees and giving the bank a competitive advantage. This was in agreement with Armstrong (2011) who observed that fair remuneration attracted more qualified and experienced employees (Wesonga et al. 2023; Ondieki et al. 2014).

The study also established that the highest percentage 76(70) (Mean = 4.56, std. D. = 0.789) of the respondents strongly agreed that during the selection process, the bank uses a talent search matrix is used to find experienced, competent, skilled, potential, and qualified personnel.. On whether the bank strives to build a good brand image to attract talented employees, majority of the respondents 88(81) (Mean = 4.78, std. D. = 0.499)

strongly agreed to the statement. This indicates that there was a general perception that good brand image attracts qualified employees to work with the company. The study was consistent with Davis et al., (2017) who observed that great institutions with great reputation attracted more experienced employees.

The study further sought to establish whether the bank assures employees job security, in order to attract the right talents. It was revealed that majority 40(37) (Mean = 3.81, std. D. = 1.341) of the respondents agreed that the bank assures employees job security, in order to attract the right talents. Whether work-life balance and social networking facilities in the bank were motivating factors for their employees. Majority of the respondents 60(56) (Mean = 4.64, std. D. = 1.325) strongly agreed to the statement. Finally, on whether the bank ensures good organizational climate in order to attract the right talents, majority of the respondents 56(52) (Mean = 4.57, std. D. = 0.731) strongly agreed to the statement. This indicates that there was a general perception that good working condition in organization attracts talented employees in an organization. The study agreed with Kim (2018) who noted that organizations with great working conditions attracted talented employees (Nyongesa et al. 2023; Opatata et al. 2016; Wesonga et al. 2012).

The data was then analysed using Pearson's Correlation to determine whether there was a linear link between talent attraction and competitive advantage in Kenya Commercial Bank. The results are presented in Table 2.

Table 2: Pearson’s Correlation Analysis between Talent Attraction and Competitive Advantage

		Competitive Advantage
Talent Attraction	Pearson Correlation	.838**
	Sig. (2-tailed)	.000
	N	108

Source (Field Data, 2023)

The results in Table 2 reveal that there is a strong positive and statistically significant association ($r = 0.838$, $p = 0.000$) between talent attraction and Kenya Commercial Bank's competitive advantage. This means that KCB must acquire talent in order to improve its competitive advantage. Poorhosseinzadeh and Subramaniam (2012) discovered a favourable and significant association between talent attraction and organisational success (Wesonga, 2012), and the findings were consistent with those.

The study further sought to determine the impact of talent acquisition on the competitive advantage of Kenya Commercial Bank. To achieve this, the study tested the first null hypothesis which stated that:

H_{01} : Talent attraction has no substantial impact on Kenya Commercial Bank's competitive advantage.

This analysis was done using simple linear regression and the results are presented in Table 3.

Table 3: Regression Coefficients for Talent Attraction

R ²	β	F	t	p
.702	.838	249.806	15.805	0.000

Source (Field Data, 2023)

Table 3 shows that the regression between talent attraction and KCB's competitive advantage had a decent goodness of fit. An R2 value of 0.702 suggests that talent recruitment accounts for 70.2% of KCB's competitive advantage. The F-value of 249.806 and P=0.000 indicate that talent acquisition has a considerable impact on KCB's competitive advantage. The null hypothesis that there is no significant effect of talent recruitment on KCB's competitive advantage was rejected with a t-value of 15.805, which was greater than the crucial t-value, and a P-value of less than 0.05. The study concluded that talent attraction is a significant aspect that influences KCB's competitive advantage. The findings agreed with those of Poorhosseinzadeh and Subramaniam (2012), who discovered a significant and beneficial relationship between talent attraction and organisational success.

IV. Conclusion and Recommendations

The study concluded that talent attraction has an influence on competitive advantage of commercial banks. Commercial banks that seek to enhance competitive advantage should ensure that appropriate talent attraction is adopted. The study recommends that commercial banks that seek to enhance their competitive advantage must consider talent attraction because this is important in ensuring that quality services are delivered to clients.

V. Implications for Practice

Holistic Recruitment Practices: KCB takes a complete approach to recruitment, focusing on individuals who not only have the necessary technical capabilities but also connect with the bank's values and strategic goals

Investment in Talent Development: The bank places a high emphasis on continuous learning and professional development, providing training programmes, mentorship initiatives, and opportunities for growth to help its workers reach their full potential.

Cultivating a Supportive Organisational Culture: KCB promotes a culture of inclusivity, cooperation, and empowerment in which people feel valued, engaged, and driven to put forth their best efforts for organisational success.

VI. Implications for Future Research

Longitudinal Studies: Future research might focus on longitudinal studies that follow the long-term impact of talent attraction techniques on the competitive advantage of Kenyan commercial banks, using KCB as a case study. Researchers can find trends, patterns, and causal links that cross-sectional studies may not reveal. Longitudinal study can shed light on the long-term viability of talent attraction's favourable effects on competitive advantage. Researchers can investigate the **mediating and moderating variables** that influence the relationship between talent attraction and competitive advantage in commercial banks. This includes looking into factors including organisational culture, leadership effectiveness, workforce engagement, and market conditions. By analysing how these variables interact with talent attraction efforts, researchers can develop a more nuanced understanding of the mechanisms underlying the observed positive effects and identify potential areas for intervention and optimization

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