

**PERCEIVED EFFECT OF RETENTION STRATEGIES ON
EMPLOYEES PERFORMANCE AT IMPERIAL BANK LIMITED,
KENYA**

BY

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DECLARATION

This research project is my own original work and has not been submitted previously in its entirety or in part at any other university or college for any academic award.

Signed Date

Bawazir Narman Swaleh Salim

D61/64553/2011

This research project has been submitted for examination with my approval as the formally appointed University Supervisor.

Signed Date

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DEDICATION

It is with gratitude that I dedicate this project to my family for their unwavering support and belief in me.

ACKNOWLEDGEMENT

I thank God for giving me the strength and patience to complete this project. I would like to take this opportunity to thank my family for their support and encouragement. My deep appreciation is extended to my supervisor Professor K'Obonyo. I would also like to this opportunity to acknowledge and thank Mrs. Wachira and Mr. Odock for their guidance throughout this project.

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ABSTRACT

Employee retention is critical in most organizations today. This is due to the fact that employee turnover is high as employees look for jobs elsewhere that have offer better packages or employees end up being head-hunted by rival companies which ends in making the organization loose skilled employees. Loss of talented employees results to a drop in performance therefore organizations need to have in place effective retention strategies. The aim of this study was to determine the retention strategies adopted at imperial Bank Limited in Kenya and to establish the relationship between the retention strategies and employee performance. A descriptive survey design was used where questionnaires were sent to the branches of the bank located throughout Kenya. The research used six (6) retention strategies and these are training and development, communication, compensation, working environment, career advancement and work life balance. Employee performance was measured by the use of performance indicators which are quality of work, quantity of work, cooperation, absenteeism and dependability. The outcome of the relationship between retention strategies (independent variable) and employee performance (dependent variable) was examined by using a regression model. The findings of the study revealed that there is a positive significant relationship between the two variables. Moreover, it was discovered that training and development strategy had the greatest significance on employees' performance. it is recommended that organizations develop retention strategies that will motivate employees to remain in the firm and increase their performance. The limitation of this study is the small sample size. It is therefore suggested that further research bedone with a larger sample size. Furthermore, a different methodolgy design should be used in order to get a different perspective of the outcome.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

It is imperative that firms create employee retention strategies and adopt them so as to increase employee's performance (Gayathri, Sivaraman, & Kamalambal, 2012). According to Rawat (2013) organizations face a lot of problems when they have a high turnover rate due to employees leaving the organization for reasons such as job dissatisfaction, poor working conditions, not having a decent salary packages and if there are no advancements in career. High turnover rates leads to low performance in the organization therefore, organizations have to come up with policies and practices on retaining employees so as to ensure that employees stay in the organization for a longer duration and have a positive effect on their performance.

There are several theories in relation to organizations. For instance, job embeddedness theory is about having employees embedded in their work. Once employees are embedded they are less likely to leave their jobs as they end up being committed to their work (Mitchell & Lee, 2001). Another theory is Abraham Maslow's Hierarchy of Needs that theorizes that organizations should ensure that employees' basic needs such as job security, payment and health benefits are met and then move to bigger aspirations that will motivate them to remain with the company. Herzberg's two factor theory is about knowing what factors makes employees dissatisfied with the job and what factors motivates them and makes them want to

remain in the organization (Nguyen, 2013). Having knowledge on theories mentioned above is essential for decision makers in understanding the needs and wants of employees and can make up the necessary strategies to retain employees so as to improve performance.

Imperial Bank Limited understands that in order to achieve their mission and vision they need staff that are willing to accomplish the Banks goals. Therefore the Bank needs employees who are committed so as to have a significant growth in the market and profit. That is why the mission of the Bank is to develop competitive advantage through talent. Imperial Bank Limited has come up with strategies of retaining highly qualified employees through continuous staff development, competitive compensation and benefits scheme, having an unbiased Performance Management System and development of a rewarding corporate culture (Imperial Bank Ltd., 2013).

1.1.1 Concept of Perception

According to the *Business Dictionary* (2013), perception is “the process by which people translate sensory impressions into a coherent and unified view of the world around them.” Though necessarily based on incomplete and unverified (or unreliable) information, perception is equated with reality for most practical purposes and guides human behavior in general. It appears as though perception is an amalgamation of the conscious and the unconscious, an active and a passive role. Objects have the ability to affect, but with that, disorient as well. Perception is not a truth but rather a belief that becomes mediated understanding (Aque, 2007).

1.1.2 Employee Retention

Organizations need to have in place effective retention strategies put in place so as to ensure that the best employees are retained. Having effective retention strategies requires the Human resource manager to have an ongoing diagnosis of the nature and causes of turnover. By having a better handle of why the employees are leaving or want to leave the organization, effective retention strategies can be adopted and reduce turnover. (James & Mathew, 2012).

Employee retention can be enhanced by taking the time to create a retention strategy for the organization and placing it in the policies. Having a good relation with the employees and creating a feeling of security that in return brings commitment and loyalty to the firm is one way of retaining employees in the organization. Recruiting employees the right way that is by having in mind what sort of individual will fit into the organization and wants to grow with the company ensures that the right staffs are recruited from the beginning and whose goals match with the firm's. Paying employees high wages in relation to their job will enable employees to remain in the firm and avoid them from looking for a job elsewhere. Giving bonuses to employees who have improved their performance and increased profitability and offering stocks to employees thus making them own a part of the organization. This will result to them being more loyal and committed to the firm.

Having self managed teams that makes employees solve problems and experience greater autonomy reduces turnover as employees are challenged and get to make decisions. Having training and development programmes which will increase employee's skills and knowledge and this in turn makes the individual to be committed to the organization. Having promotion policies whereby employees are promoted thus providing a sense of fairness in the company compared to when the company just brings in outsiders. Managers should establish an

effective two way communication with operatives as this result in employees to remain in the organization (Taplin, & Winterton, 2007).

In organizations where there is no career growth employees tend to leave and work elsewhere. Therefore, having in place promotion opportunities is essential in retaining staff as they are looking in advancing their career goals. Providing employees with career paths and steps on how they can reach their goals and achieve them will ensure that they stay in the organization and stay loyal (Rawat, 2013).

1.1.3 Employee Performance

Marcia (2012) defines employee performance as standards or employee behavior that uses performance criteria. Employees are rated on how well they do their jobs compared with a set of standards determined by the employer. Employees' performance in all organizations needs to be monitored and evaluated so as to ensure that the level of performance is not decreasing. Performance measures such as performance appraisal systems that uses balance score cards, graphic rating scale, 360 degree feedback and performance reviews can be used by the organization to establish the reason for a drop or increase in performance (Moncarz et al. 2009). When there is a drop in performance, the Human Resource Manager will be able to know what the problem is from the feedback received from the performance indicators (Drake International, 2012).

Performances indicators give the Human Resource department a chance to discuss with the employees about their performance and in return the employees will be able to give their feedback on it. This system allows the manager to know the problem in the organization and finds a way to fix it so as to increase the performance of employees. There are six (6)

performance indicators; quality of work performed, quantity of work produced, dependability of the employee in the organization, teamwork and attendance of employees will assist managers in evaluating the performance of employees (Ghebregiorgis & Karsten, 2007).

The quality of the work can be measured through freedom from errors and mistakes in their work, accuracy and the general quality of their work. Quantity of work is measured on the basis of the output produced by the employee for instance the volume of work produced is high. Another performance measure is dependability of the employee where their timeliness and persistence to their work come in to play (Sarmiento, Beale & Knowles, 2007). Employees need to have cooperation in order to perform well. Working harmoniously with other members in the organization is beneficial as it ensures that the work gets done efficiently and effectively. Attendance is another measure of performance for employees. Low absenteeism ensures high productivity of workers as the employees are able to meet the goals or targets set for them (Ghebregiorgis & Karsten, 2007).

1.1.4 Banking Industry in Kenya

The banking industry in Kenya is governed by the Companies Act, the Central Bank of Kenya Act, the Banking Act and various guidelines issued by the Central bank of Kenya. After the liberalization in 1995 of the banking in Kenya, the exchange controls were lifted. The Central Bank of Kenya is responsible for formulating and implementing monetary policy and fostering the liquidity, solvency and proper functioning of the financial system. Banks have come together and formed a forum under the Kenya Bankers Association where they address issues that affect the banking industry in Kenya (Central Bank of Kenya, 2012).

As of June 30, 2012, the Kenyan banking sector is comprised of forty three (43) commercial banks, one (1) mortgage finance company, six (6) deposit taking microfinance institutions, two (2) credit reference bureaus, five (5) representative offices and one hundred and fifteen (115) foreign exchange bureaus. The banking sector has recorded improved performance as indicated by the growth of banks, customer deposits and bank loan accounts. Kenyan banks have grown tremendously and have expanded into the East African region. Apart from growing in terms of expansion, it has also evolved by having automation, moving from traditional banking to better meet the demand of their customers and changes in globalization. Competition has increased in the market from local banks as well as international banks thus serving the Kenyan economy well as the customers and shareholders are the ones who have benefited the most (Central Bank of Kenya, 2012).

Imperial Bank Limited (IBL) was founded in 1992 as a finance and securities company. It was converted into a fully pledged commercial bank in January, 1996. IBL now has twenty (23) branches located all over Kenya and is expanding towards Uganda. IBL's mission statement is to be a customer focused institution that offers innovative service and solutions to their customers, utilizing secure, cutting edge delivery channels and well trained human resource. IBL has put in place robust procedures, providing a friendly working environment, having an equitable reward system, engaging in open and flexible communications and investing in staff development through training as a development of their staff (Imperial Bank Limited, 2013).

1.2 Research Problem

Organizations tend to suffer in terms of retaining talented staff due to high employee turnover rates. Employee turnover results in the performance of the organization to drop as talented employees leave the firm. In order to minimize this problem, employee retention strategies should be developed and implemented in organizations. Therefore, organizations have to first find out the reasons as to why employees are exiting the company and then finding appropriate strategies to adopt and retain the staff. The performance level drops as a key employee is not there to offer their expertise and experience in problems or decisions (James & Mathew, 2012).

Banking industries face high turnover due to employees moving from one bank to another thus losing highly skilled employees to their competitors. In order to manage and control external threats that results in high turnovers, banks should be proactive and encourage employees to remain in the bank thus avoiding low performance rate (Phillips & Edwards, 2008). In order for Imperial Bank Limited to accomplish its goals it needs to retain employees whom they have trained and developed. It is vital that they retain their employees as they have an understanding of how the organization works and operates which is beneficial for when they branch out and expand. As of 2010 the bank had 12 branches in Kenya but as of 2013 it has twenty four (24) branches in Kenya and one (1) branch in Uganda. With the rate of expansion that is from twelve (12) branches in 2010 to twenty four (24) branches in 2013 shows that the firm is need of their employees to ensure successful expansion and avoid wastage of time to recruit new employees to replace those who have left and train them. Therefore, it is critical for the success of the organization to retain their

employees in order to grow and be successful. Having in place key employees is crucial for all organizations when it comes to expanding their business (Imperial Bank Ltd., 2013).

A notable study conducted by Njuguna (2009) revealed that having in place retention strategies in the organization was able to retain employees and act as a competitive advantage. The study further concluded that in order for the organization to be successful it must identify the conditions under which retention programs would work best. A similar study by Gberevbie (2010) described employee retention strategies in Nigeria and its relationship with organizational performance. The outcome indicated that it is more profitable for the organization to put in place appropriate employee retention strategies for organizational performance. Another relevant study performed by Galbreath (2010) in Australia established that creating a work environment which is fair at the organization has shown to have a positive impact on the firm's performance and lowered the rate of absenteeism and increased levels of employee commitment. Although the study by Njuguna (2009) and Gberevbie (2010) have been conducted in banks, the environment is different as organizational cultures in all firms are not the same. This established a need for linking employee retention strategy to employees' performance. Related research is required to establish the retention strategies adopted by local companies in Kenya, and to find out also whether these strategies have been successful in retaining staff and their impact on employees' performance. The research will answer the following questions: What employee retention strategies are adopted at Imperial Bank Limited in Kenya? What effect does employee retention strategies have on employee performance?

1.3 Research Objective

The objective of this study is:

To identify the perceived retention strategies adopted in Imperial Bank Limited, Kenya

1.4 Value of the Study

The research will provide an insight into the effectiveness of employee retention through retention strategies. The findings will bring forth knowledge on which retention strategies are best suited for banks in Kenya and whether retaining employees has any impact on employee's performance.

In addition, the study will add value to policy makers especially the human resource managers who will want to come up with retention strategies in their corporate policies and adopting them in the organization in order to retain staff and reduce labour turnover. These policies will enable organizations to retain the best employees who have excellent skills, high talent and have knowledge of the company.

This research will be beneficial to managers as they will be able to perceive what strategies they can adopt in retaining staff and will best suit their organizations. In addition, it enables organizations to know which retention strategies will motivate employees to remain with the organization and improve performance.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter presents the review of literature. The first section discusses the theoretical foundation of the study where some theories are discussed in relation to the topic of employees' retention strategies and employee performance. The second section presents a review of empirical research on employee retention and employee performance as well as employee turnover.

2.2 Theoretical Foundation of the Study

There are several theories in relation to organizations such as stakeholders theory (Freeman, 1984), goal theory (Latham & Locke, 1979), job embeddedness theory (Mitchell & Lee, 2001), Abraham Maslow's Hierarchy of needs and Herzberg's two factor theory (Nguyen, 2012) among many others. In this study job embeddedness theory, Abraham Maslow's Hierarchy of needs and Herzberg's two factor theory will be discussed on how it relates to employee retention.

2.2.1 Job Embeddedness Theory

According to Mitchell et al. (2001), job embeddedness theorizes that employees remain in the organization as long as the inducements to stay there match or exceed their expectations. Job embeddedness influences employee's decision to whether remain in the company or

leave. By being embedded in a job, the individual will be less likely to leave the organization thus having a positive impact on their performance.

Organizations should ensure that their employees are job embedded as this will keep the individual from leaving the company hence resulting to employee retention. Human resource practitioners should try and ensure that employees are embedded to their jobs through the three dimensions of job embeddedness; links, fit and sacrifice.

The links dimension describes the relationship the employee has with other people in the organization. By having good relations in the workplace will act as a way of embedding the employee to their jobs and this can be accomplished by having a member working in teams. The second dimension fit is described as the compatibility that an employee has with their work and in the workplace. Therefore, the human resource department should ensure that the individual's needs such as career goals, personal values and plans for the future fit with the organizations goals and plans. This will ensure that the employee feels tied to the organization thus ensuring the employee is retained and have an increase in performance. Sacrifice is the third dimensions in the job embeddedness theory. Sacrifice is the loss that an employee will feel and bear when he/she decides to leave the organization. When the individual leaves the organization he/she will have to lose interesting projects, attractive benefits and compensation, working with colleagues who have grown close to as well as promotional chances. Therefore, job embeddedness is beneficial to organizations when it comes to retaining employees as it enables the firm to know why people decide to stay thus creating appropriate retention strategies that suit the organization (Mitchell, et al., 2001).

2.2.2 Maslow's Hierarchy of Needs Theory

Maslow (1943) came up with a theory on hierarchy of needs that theorizes on human motivation. The theory highlights the factors that drive human behaviors and motivate them. The theory theorizes that the needs of people at certain level only come once the needs of the lower level have been fulfilled. There are five (5) levels in Maslow's Hierarchy of needs and these are physiological needs, security needs, belonging needs, esteem needs and the need for self actualization. The physiological need is related to the basic need of an individual such as shelter, food and water. In an organization, it relates to the amount of salary, working hours and physical comfort when doing a job. Once the physiological need is satisfied, the next level of security comes up. This is where employees have a need for job security, safe environment to work in and financial benefits such as compensation. The third level of the hierarchy is the belonging need where workers want to feel part of the organization and have a good relationship with their coworkers. The fourth level of the hierarchy is the self esteem need where workers want to feel recognized and appreciated for their efforts and hard work. The last level is the self-actualization need where employees want to have reached their potential in the organization and these can be achieved through promotions or creative and challenging jobs. Having an understanding of what employees need will enable the organization to come up with effective retention strategies that will meet the needs of the employees and be able to retain them (Nguyen, 2012).

2.2.3 Herzberg's Two factors Theory

The theory provides an understanding for managers on what motivates and dissatisfies employees. Herzberg divided the behavior factors into two (2) categories: hygiene factors and motivators. Hygiene factors are those factors that make employees dissatisfied such as

company policies, job security, employment relations and working conditions. Motivator factors are those that lead to job satisfaction such as achievement, growth opportunities, sense of recognition and job responsibility. Therefore, hygiene factors are used to prevent dissatisfaction while motivator factors are used to motivate employees and improve productivity. The presence of hygiene factors (unfair company policies and poor supervision) and the absence of motivators (sense of achievement and recognition of achievement) cause employees to quit. Therefore, it is imperative that in order to retain employees organizations find ways of motivating employees to remain with the organization (Njuguna, 2009).

2.3 Employee Retention Strategies

According to Armstrong (2006), employee retention refers on how an organization keeps their employees from leaving the organization thus coming up with retention strategies to ensure that employees remain in the company. There are six (6) strategies mentioned in this research; compensation, training, work life balance, good work environment, career advancement and communication. It was seen that high compensation resulted to the success of the organization. There are various forms of compensation such as profit sharing, stock ownership or gain sharing that firms can give to their employees as a show of recognition of their work and performance (Smith & Rupp, 2004).

Having an extensive training program in the organization is beneficial to the organization itself and to the employees. This is because when employees undergo extensive training they build up on their skills and increase their knowledge which makes them committed to the organization as they get the opportunity to advance and grow. The organization in return

benefits from having skilled employees which creates a competitive advantage for them in the market as well as increasing their performance (Smith & Rupp, 2004).

Having a work life balance has been seen to have an impact on retaining staff as it helps employees to have a balance between work and family life. This has helped employees to reduce pressure on them and end up increasing their performance at work. Having in place a work and personal life balance policy has shown to have an increase in the level of morale in the firm, a retention tool for valued employees, commitment and loyalty as well as a reduction in absenteeism and improved performance and productivity (Johnson, 2004).

Moncarz et al. (2009) noted that employees who have had a positive outcome from an environment where there are flexible working hours have a sense of commitment to the organization as well as having high level of job satisfaction. In addition, having an organizational culture that fits with the employees makes them feel satisfied and committed to the firm. This results to the organization retaining its staff as the employees are happy with their work environment (Sheridan, 1992).

Organizations that practice career advancement of their employees and give them promotions due to their performances end up retaining their employees as their career growths are reached and are satisfied with their jobs. Moreover having in place a promotion practice in place makes employees to work hard and improve their performance as they want to advance in their careers and grow (Moncarz et al. 2009).

Having in place a good communication system where there is a flow of information between managers and non-managers will ensure that there is no misunderstanding. In addition, effective communication in teams where employees are free to discuss and voice their

opinions in projects such as holding an event for junior account holders will result in increased performance as the best solutions are offered and applied (Smith & Rupp, 2004).

Firms should take precautions from having their employees leaving in search for better employment elsewhere. In order to have effective retention strategies in the organization, the rate of employee turnover should be ascertained, causes of the turnover to be identified and then retention strategies are to be developed and practiced (Ghosh et al., 2013).

2.3.1 The Need for Employee Retention

Employee retention is vital in all organizations and therefore having in place employee retention strategies increases the chances of long term employees. By having employee retention strategies put in place in the companies policies and practices will enhance the company's profitability as the productivity level will increase due to having satisfied employees who are happy to work in such an organization. An increment in employee retention bring about a reduction in recruitment thus saving the organization time and costs in recruitment and training. Company investors have a high regard for human capital and therefore organizations should ensure that their talented people are retained in the organization as they are a competitive advantage to the competitors (Philips & Edwards, 2008).

The world is an integrated marketplace where comparative advantage lies on the skills, education and technical competence of a countries labour workforce. Therefore, highly skilled and educated labour force increases labour productivity and creates an access to global opportunities thus attracting foreign capital. Organizations that have been successful in retaining staff ends up saving costs of training new recruits thus ending up with employees

who have greater skills and knowledge of the organization's products/service and internal processes as they have been working there for a long period as a result enabling the company to be more productive and attract foreign capital and competition (Njuguna, 2009).

2.4 Employee Performance Measures

Employee performance is part of performance management which is the formal and informal continuous process of evaluating and supporting an employee's performance in the work place. Organizations should manage employee performance with a continuous feedback system that focuses on regular, effective communication between managers and staff and minimize bureaucracy (Jones, Comfort & Hillier, 2006). Methods of performance measurement such as graphic rating scales, 360 degree feedback, self assessment and management by objectives can be used to measure employees' performance. These performances measures contain performance indicators that are used to evaluate employees' performance. These methods of performance management give managers a chance to discuss with the employees about their performance and in return the employees will be able to give their feedback on it (Mayhew, n.d).

Graphic rating scale consists of a list of job duties, performance standards and scale that is used for rating employee performance. A 360 degree feedback system contains input from everyone with knowledge of the employee's performance such as peers, supervisor and yourself. In self assessment performance measurement gives employees a chance to evaluate themselves and justify their performance during the appraisal meeting. Management by objectives is a useful method in measuring the performance of employees as the objectives are set by both the employee and manager. Managers need to periodically assess the

employees' performance by rating them in order to find out if the targets have been met and if their performance has improved. The results from the performance measurements can determine whether the employee deserves compensation for the work they have done, if training is required or if an employee should be promoted (Mayhew, n.d).

The methods used to measure performance are essential in evaluating employee's job related strengths and weaknesses and addresses the standards set by the organization. During the review of these measures the manager will be able to evaluate the employees on their performance based on the performance indicators or standards set for them such as quality of work, quantity of work, cooperation with other peers, absenteeism and their dependability at work. At the time of evaluation the manager will be able to know how the employee has performed through the rating they have given for each performance standard and be able to communicate with the employee on the results and have feedback on it. This will enable the manager to know what the problem is that created a drop in performance and how to improve it based on the feedback received from the employee. The evaluations will allow the managers to establish if the employee needs training. An employee who has performed well based on the scores will be able to be compensated through recognition or compensation or even promoted (Sarmiento et al., 2007).

2.5 Employee Retention Strategies and Employee Performance

According to Galbreath (2010), the ability of a firm to be able to retain their employees is a signal of success and shows that the organization is not only a valued place of work but also that there is positive consequences for the firm's performance and productivity. Employee performance can be measured through performance indicators such as quality of the

employees work, output of the employee, attendance, cooperation and dependability of the employee in the organization (Ghebreorgis & Karsten, 2007).

Retention strategies put in place in the organization such as communication where employees are able to communicate with their supervisors and other peers ensures that the performance of the employee is high as there is cooperation. This ensures that there is teamwork and a willingness to work together thus creating a work environment that is conducive for work progress (Smith & Rupp, 2004). In addition, organizations that have work life balance policy will result to low absenteeism rate as the employee has a balance between work and life thus reducing stress which can affect the productivity of the employee (Johnson, 2004).

Employees who have had career advancement or promotion in the organization feel obligated to perform better in order to show that they are the right people on the post and therefore perform better. The quality of work produced is high as room of margin is minimal and work is accomplished quickly and accurately (Moncarz et al., 2009). When employees are trained the job skills and techniques get to be learned. The procedure and equipments to be used are taught thus making the employee be highly skilled in their work. This result to the employee to work efficiently and effectively to meet the target set for them and handle a satisfactory volume of work (Smith & Rupp, 2004).

Compensation is vital in retention as the employees have a need to get paid in terms of their performance level. Dependable employees who are persistent in their work and get the job done on time, works well under pressure and improve their performance leads to them being compensated (Smith & Rupp, 2004).

2.6 Summary and Gap

These theories theorizes that in order for organizations to retain their employees they need to understand what their needs are, what motivates them and what dissatisfies them. In addition, by embedding employees to their jobs enables the organization to retain employees as they end up being committed to their work and satisfied.

Organizations need to come up with retention strategies in their policies and practices so that the firm can retain their skilled employees and ensuring that the performance level does not decrease. Retention strategies mentioned are work life balance, training and development, communication, career advancements, compensation and good working environment.

Employees' performance can be measured through the use of appraisal systems such as balance score cards, graphic rating scale, Management by Objectives, Self-assessment and 360 degree feedback. Performance measures use performance indicators to evaluate employee's performance. Performance indicators such as quality of work, quantity of work produced, cooperation of employees, rate of absenteeism and dependability of employees can be used to measure the rate of employee's performance. Therefore related research is required to establish the retention strategies adopted by local banks in Kenya and how these strategies affect employees' performance.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

The chapter establishes the procedure to be undertaken for the research methodology. It contains the following areas: research design, target population, sample size, data collection and data analysis.

3.2 Research Design

The research design to be adopted is a descriptive survey. Descriptive surveys ensure complete description of the situation thus ensuring there is minimum bias during the collection of data and reduce errors when interpreting the collected data (Boyd, 1989). The descriptive survey will provide a holistic and an in-depth analysis of the organization since it is an organization that is growing in the market and expanding to the east African region. A similar study was conducted by Gberevbie, (2010) using this research design to get a complete understanding of the organization.

3.3 Target Population

Population of the study is made up of one organization (Imperial Bank Limited) listed as one of the local Kenyan banks in the directory of financial institutions in Kenya. The bank has twenty (23) branches spread throughout Kenya and branch managers will be used to conduct the study. As of 2010, the number of employees was 280 and at that time the bank only had

12 branches (Imperial Bank Ltd, 2010). This research will focus in getting the results from the manger from each of the twenty three (23) branches

3.5 Data Collection

Data was collected from both primary and secondary resources. The primary data will be obtained through the use of a semi-structured questionnaire which will be emailed to the bank branches. The questionnaire will solicit responses from managers on various aspects of employee retention strategies and performance as questionnaires allows access to large datasets (Saunders, Lewis & Thornhill, 2009). The questionnaire will be designed on a five-point Likert scale where 1 stands for strongly disagree and 5 for strongly agree. The questionnaire will be divided into three parts: Part A will be asking for demographic details; Part B will be focusing on the employee retention strategies adopted and Part C will be on employee performance measurement. Secondary data was used to supplement primary data which was used to verify response on retention strategies.

3.6 Data Analysis

Descriptive statistics will be used to analyze the data in relation to the retention strategies adopted by Imperial Bank Limited through mean and standard deviation. Pie charts will be used to represent the data received for demographics and tables will be used in presenting the observations falling into each of the retention strategy and employee performance. In addition, SPSS software version 19 was used to calculate the regression analysis and the value of the coefficient of correlation (R) to establish the strength and significance of the relationship between employee retention strategies and employee performance (Sarmiento et

al., 2007). The regression model constructed using the conceptual framework discussed earlier is as follows:

$$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \beta_5X_5 + \beta_6X_6 + \varepsilon$$

Y is the dependent variable representing employee performance; β_0 is a constant factor which is also the value of the dependent variable when $X_1, X_2, X_3, X_4, X_5,$ and X_6 are equal to zero. $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5, \beta_6$ are constants associated with $X_1, X_2, X_3, X_4, X_5,$ and X_6 respectively. Random error ε represents all other minor effects on the model which have not been captured.

CHAPTER FOUR

DATA ANALYSIS, RESULTS AND DISCUSSION

4.1 Introduction

This chapter discusses the findings of the research and data analysis. It interprets the data in relation to the objectives of this research. The study had a response rate of 61% as out of the twenty three (23) branches only fourteen (14) branches responded. The responses received from the managers in each branch are shown in appendix III and IV. This section reports the results of the research which comprise: demographic profile, means and standard deviations and Pearson's correlation coefficient used to establish the relationship between the retention strategies and employee performance.

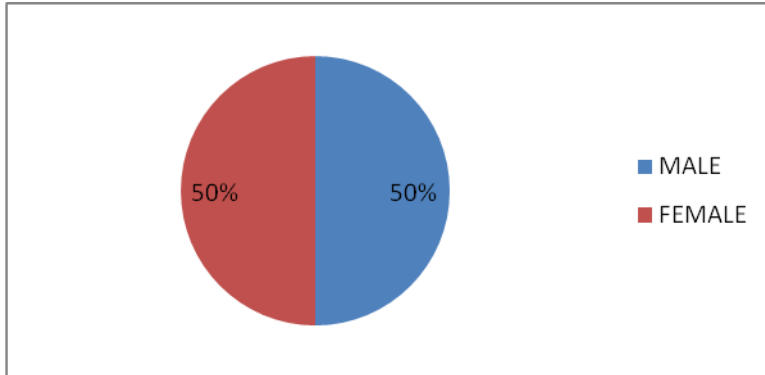
4.2 Demographic Characteristics

The respondents were asked to state their demographic characteristics. The findings are presented below:

4.2.1 Gender of the Respondents

The respondents were asked to indicate their gender. The results are shown in figure 4.1. The figure indicates that the ratio between the male and female managers is equal at 50% each.

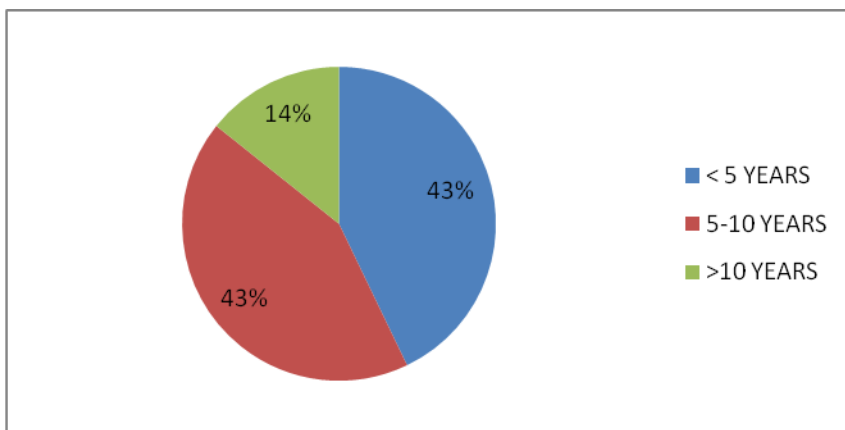
Figure 4.1: Composition of the Respondents



4.2.2 Length of Service with the Organization

Figure below shows that 43% of the managers have worked at the bank for a period of less than 5 years, those who have worked for a period of five to ten (5-10) years is also 43% while those managers who have worked for a period of more than 10 (10) years is 14%. 14% is low, which could be due high rate of employee turnover among skilled employees. It may also imply that the retention strategies applied by the bank are not effective.

Figure 4.2: Distribution of Respondents by Length of Service



4.3 Employee Retention Strategies

The respondents were asked to rate each statement representing aspects of retention strategies mentioned in the questionnaire. The results are summarized in table 4.1, where the means and standard deviations are presented. The summary presented in the table illustrates that training and development had an overall mean score of 4.7 which is above the midpoint of 2.5. This implies that the respondents strongly agreed that training and development are practiced in the organization.

The bank was seen to have a very good communication system as illustrated by the mean score of 4.6. It was agreed that compensation is practiced as shown by the mean of 4.0. Working environment was another strategy that was practiced to a great extent as the mean score is 4.8 out of a maximum of 5.0. The bank had promotion practices that allowed employees to advance in their careers as shown by the mean score of 4.3. The results were slightly above midpoint in respect of work life balance as was illustrated by the mean score of 3.0.

Table 4.1: Means and Standard Deviations for Measures of Employee Retention Strategies

STATEMENT	MEAN SCORE	STANDARD DEVIATION
Training & Development	4.7	0.5
Communication	4.6	0.5
Compensation	4.0	0
Working Environment	4.8	0.4
Career Advancements	4.3	0.5

Work Life Balance	3	0
-------------------	---	---

4.4 Employee Performance Measures

In this section, respondents were asked to indicate on a 5-point likert scale their degree of agreement with each performance indicator representing appraisal method. Detailed analysis is given below

4.4.1 Employee Performance Indicators

The study had questionnaires that captured the performance indicators of employees used in appraisal. The performance indicators used included quality of work, quantity of work, cooperation, absenteeism and dependability. The respondents were asked to base their answers on the 5 likert rating scale provided. Table 4.2 presents the mean scores and standard deviations.

As shown in the table 4.2, the mean score for quality of work was 4.5, meaning that the quality of work in the organization is above average. The mean score for quantity of work was 4.6 indicating that the output of work is beyond the average. Cooperation among employees was observed to have a mean score of 4.6. This showed that cooperation is above the industry average. An analysis of the mean score for absenteeism was 4.0, meaning that on average absenteeism was rated to be just above the neutral point. The mean score for dependability was 4.7 which meant that dependability was rated beyond average.

Table 4.2 Means and Standard Deviations on Employee Performance Indicators

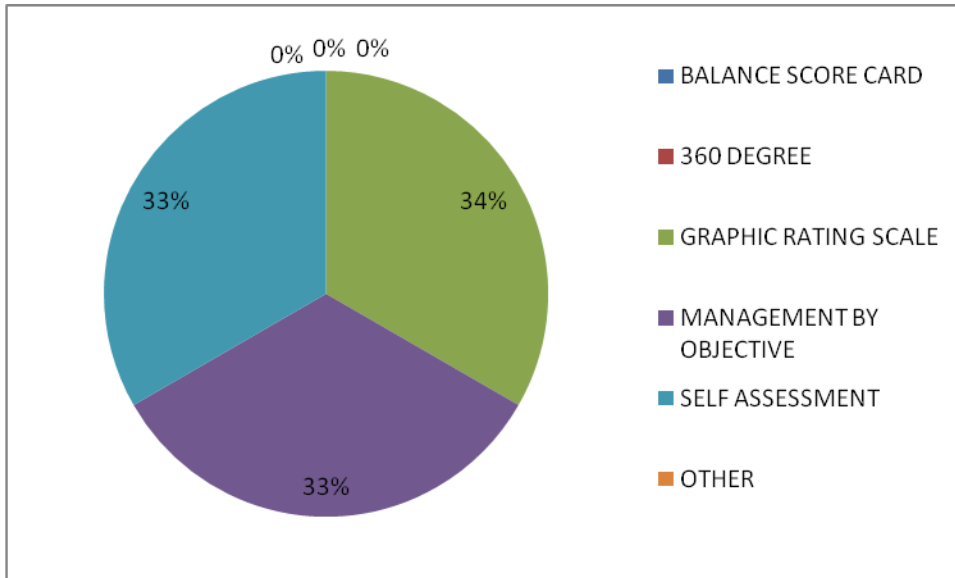
STATEMENT	MEAN SCORE	STANDARD DEVIATION
Quality of Work	4.5	0.5
Quantity of Work	4.6	0.5
Cooperation	4.6	0.5
Absenteeism	4.0	0
Dependability	4.7	0.5

4.4.2 Measures of Performance

The respondents were asked to choose the appraisal method(s) that were listed down and to mention any other that was not listed but used in the company. This enabled the researcher to have a clearer understanding on how employees' performance was measured. The results are presented in figure 4.3.

As shown in the figure 4.3, it emerged that the company uses the rating scale 34%, management by objectives 33% and self assessment 33% in their appraisal.

Figure 4.3: Appraisal Method



4.5 Relationship between Retention Strategies and Employee Performance

Relationship between retention strategies and employee performance was tested for strength and significance using Pearson coefficient correlation and regression analysis.

Variable definitions for retention strategies (Independent variables)

X_1 = Training and development

X_2 = Communication

X_3 = Compensation

X_4 = Working environment

X_5 = Career advancements and promotions

X_6 = Work life balance

Variable definitions for employee performance (Dependent variables)

Y_1 = Quality of work

Y_2 = Quantity of work

Y_3 = Cooperation

Y_4 = Absenteeism

Y_5 = Dependability

Y = Overall employee performance

The results were tabulated in table 4.3 in the next page. Variables X3, X5, X6 and Y4 were not tabulated as the results from the respondents were constant thereby being insignificant in the course of analyzing the data in the SPSS software.

Table 4.3: Results of Multiple Regression Analysis ($\alpha=0.05$)

	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	R	R ²	P (Sig. from ANOVA)
		B	Std. Error						
Y ₁	B ₀	1.160	2.228		0.521	0.614	0.654	0.427	0.120
	X ₁	0.263	0.410	0.176	0.641	0.536			
	X ₂	0.806	0.389	0.632	2.069	0.065			
	X ₄	-0.320	0.461	-0.195	-0.694	0.503			
Y ₂	B ₀	-1.395	1.391		-1.003	0.339	0.880	0.775	0.001
	X ₁	0.106	0.256	0.071	0.415	0.687			
	X ₂	0.959	0.243	0.756	3.946	0.003			
	X ₄	0.245	0.287	0.150	0.853	0.414			
Y ₃	B ₀	-1.904	1.413		-1.348	0.207	0.837	0.700	0.006
	X ₁	0.500	0.260	0.381	1.922	0.084			
	X ₂	-0.236	0.247	-0.212	-0.958	0.361			
	X ₄	1.095	0.292	0.762	3.750	0.004			
Y ₅	B ₀	3.397	1.594		2.131	0.059	0.430	0.185	0.543
	X ₁	0.303	0.294	0.338	1.033	0.326			
	X ₂	0.165	0.279	0.215	0.591	0.568			
	X ₄	-0.189	0.330	-0.192	-0.573	0.579			
Y	B ₀	15.667	1.617		9.686	0.065	0.992	0.984	0.162
	X ₁	-2.583	0.507	-1.530	-5.096	0.123			
	X ₂	-0.786	0.124	-0.904	-6.351	0.099			
	X ₄	1.036	0.279	1.150	3.713	0.167			

From the table above, the value of R represents the correlation between the observed and predicted values of the dependent variables implying that the association between retention strategies and employee performance is good. R square is the coefficient of determination and measures the proportion of the variance in the dependent variable. This meant that 42.7%, 77.5%, 70%, 18.5% and 98.4% are percentages of changes in employee performance that are caused by the retention strategies.

The ANOVA statistics was used to get the P values which are used in regression models significance. The regression model compares the strength of the independent variables in order to determine which one had a more positive effect on employee performance. From table 4.3, the following regression models were developed:

$$Y_1 = 1.160 + 0.263X_1 + 0.806X_2 - 0.320X_4 \quad P = 0.120 \text{ ----- } 1$$

$$Y_2 = -1.395 + 0.106X_1 + 0.959X_2 + 0.245X_4 \quad P = 0.001 \text{ ----- } 2$$

$$Y_3 = -1.904 + 0.500X_1 - 0.236X_2 + 1.095X_4 \quad P = 0.006 \text{ ----- } 3$$

$$Y_5 = 3.397 + 0.303X_1 + 0.165X_2 - 0.189X_4 \quad P = 0.543 \text{ ----- } 4$$

$$Y = 15.667 - 2.583X_1 - 0.786X_2 + 1.036X_4 \quad P = 0.162 \text{ ----- } 5$$

Model 1 shows that training and development and communication strategies have a positive effect on quality of work at a 0.05 level of significance. However, working environment had a negative effect at a 0.05 level of significance on quality of work. Therefore according to the respondents, the implementation of training and development and communication strategies have a positive impact on quality of work but have a negative impact on working environment.

Model 2 shows that according the respondents the implementation of training and development, communication and working environment strategies have a positive influence on quantity of work produced as resulted by the 0.05 level of significance.

Model 3 presents training and development and working environment to have a positive impact on cooperation among employees at a 0.05 level of significance. On the other hand, communication was observed to have a negative impact on cooperation at a 0.05 level of significance. This implies that the implementation of training and development and having an effective working environment at the bank will result to having positive outcome on the quantity of work produced.

Model 4 shows a similar trend to model one with regard to dependability at a 0.05 level of significance. This could imply that the implementation of training and development and communication could improve the dependability of the employees at the bank thus improving their performance.

Model 5 represents the overall effect of implementation of retention strategies on employee performance. It was observed that training and development and communication strategies have a negative significant effect at a 0.05 level of significance while working environment has a positive effect on employee performance at a 0.05 level of significance. This implies that according to the respondents' response, the implementation of having a good working environment impacts positively on employees' performance while training and development and communication affect employee's performance negatively. Furthermore, the overall regression model indicates that training and development strategy had the overall greatest positive effect while working environment has the most negative effect on employee's performance.

The findings of the relevance of training and development, communication and working environment on quality of work, quantity of work, cooperation and dependability at Imperial

Bank Limited is in line with the observations of Gberevbie (2010) who argued that there is a need of training and development and communication in order to retain employees and improve their performance. Galbreath (2010) also concluded in his research that having a working environment that is fair is essential in order to reduce the rate of employee turnover and improve performance.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter presents the summary of the findings, conclusion of the research and recommendations. It further states the limitation of the study and points areas for further research.

5.2 Summary

The research project was a descriptive survey on the effect of retention strategies on employees performance at Imperial bank Limited in Kenya. A questionnaire was developed and sent to the bank where managers from each bank was asked to respond on the strategies mentioned which were training and development, communication, compensation, working environment, career advancements and work life balance. From the response received, it was noted that compensation, career advancements and work life balance strategies had a constant response respectively from the fourteen (14) branches.

Respondents were also asked how they measure performance that is what performance indicators did they use to measure employee's performance and performance indicators were mentioned in the questionnaire and the respondents were asked to answer the statements provided and rate their answers on a 5 point likert scale. Performance indicators that were mentioned were quality of work, quantity of work, cooperation, absenteeism and dependability. It was noted that the response for absenteeism was rated the same across all

the branches that responded. The respondents were also asked the type of appraisal system they had and it was found out that the appraisal system uses rating scale, management by objectives and self assessment to appraise their employees.

Due to some of the variables being constant, the model used to analyse the data did not compute the variables that had a constant data and therefore omitted them during analysis. It was noted that the implementation of training and development strategy had the greatest influence on employees' performance while having a good working environment as a strategy had a negative impact on employees' performance.

5.3 Conclusion

The purpose of the study was to determine which retention strategies were adopted at Imperial bank Limited in Kenya and to examine the relationship between retention strategies and employee performance. Training and development, communication, compensation, good working environment and career advancements strategies were rated as agreed and strongly agreed by the respondents in terms of them being implemented at the bank while work life balance was rated as neutral. Work life balance was noted to not have a strong impact as a strategy at the bank as the respondents were neutral. Further analysis of the data showed that the strategy that had the most impact on employees' performance is training and development. From the findings, it is evident that retention strategies have a positive relationship with employees' performance.

5.4 Recommendations

Organizations need to have in place effective retention strategies so as to ensure that employee's performance is not affected. Finding out what employees want or need is one way of understanding them and getting ideas of the kind of strategies that can be put in place in order to increase performance. When managers sit with employees during appraisal, the manager and the employee come up with objectives for the employee to accomplish during a certain time period which makes it the best time for the manager to converse with the employee on what is needed to help or ensure the employee perform better. Having in place a good work life balance will act as a good strategy to improve employees' performance.

5.5 Limitation of the Study

The limitations that may have affected the study was that only one manager from each branch responded. This made it difficult to compare the findings with another respondent from the same branch so as to eliminate biasness. In addition, the respondents may have been unable to give an honest opinion so as to retain the image of the company. This is because the respondents' response on the strategy work life balance was neutral across all the branches that responded.

5.6 Suggestion for further Research

Future research should have a larger sample size and research in other types of organizations that are not service based organizations. A different type of methodology should be used to analyze data to test the variables and compare the results. More variables can be added and

findings drawn and compared to see whether training and development is the greatest strategy in improving employees' performance.

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APPENDICES

APPENDIX I: Introduction Letter

Narman Bawazir

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Date _____

Dear Madam/Sir,

RE: REQUEST FOR RESEARCH DATA

I am a Master of Business Administration (MBA) student at the University of Nairobi specializing in Human Resource Management. In partial fulfillment of the course requirement, I am conducting a research on the “Effect of retention strategies on employees’ performance at Imperial Bank Limited in Kenya.

Your participation will form a critical part of the research. I will appreciate your input in responding to the questionnaire attached with this letter. The questionnaire is to be filled by the managers from the twenty branches (23) located in Kenya. The sharing of your knowledge and experience will be valuable to me as such will be treated with the strictest confidence and no reference will be made to any individual who have participated. A summary of my findings will be provided upon request.

I can be contacted via mobile or e-mail at the above address. If you have any queries, please do not hesitate to contact me. I thank you in advance for your assistance and consideration.

Yours sincerely,

Narman Bawazir

MBA Student

University of Nairobi

APPENDIX II: Questionnaire

This is a survey that will assist in finding out the employee retention strategies adopted by Imperial Bank Limited in Kenya as well as establishing what factors influence employees to remain with the organization.

Please give answers in the spaces provided and tick (✓) where appropriate:

Part A: Demographic Details

1. Gender: Male Female
2. Length of service with the organization: < 5 years 5-10 years >10 years
3. Name of Branch: _____

Part B: Employee Retention strategies

Please rate the following on a Scale of 1 to 5 where 1= Strongly Disagree 2= Disagree 3= Neutral 4= Agree and 5= Strongly Agree

1. Training & Development

No.	Statements	Rating				
		1	2	3	4	5
1.	People are properly oriented and trained upon joining this organization.	1	2	3	4	5
2.	Innovation and creativity are encouraged here.	1	2	3	4	5
3.	The organization has development activities through job	1	2	3	4	5

rotation.					
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2. Communication

No.	Statements	Rating				
		1	2	3	4	5
1.	This organization keeps employees well informed on matters important to them.	1	2	3	4	5
2.	Communication across all levels in this organization is good.	1	2	3	4	5
3.	Organizational structure encourages horizontal and vertical communication.	1	2	3	4	5

3. Compensation

No.	Statements	Rating				
		1	2	3	4	5
1.	Employees are given positive recognition when they produce high quality work.	1	2	3	4	5
2.	This organization pays well.	1	2	3	4	5
3.	The organization offers good benefits package.	1	2	3	4	5

4. Working Environment

No.	Statements	Rating				
		1	2	3	4	5
1.	I feel that my personal values are a good fit with this organizational culture	1	2	3	4	5

2.	The organizational leadership practices are consistent with my personal values	1	2	3	4	5
3.	Team work is valued in this organization.	1	2	3	4	5

5. Career Advancements & Promotions

No.	Statements	Rating				
1.	This organization provides regular opportunities for career advancements.	1	2	3	4	5
2.	Employees are given opportunities to learn new things so as to build their career goals.	1	2	3	4	5
3.	The organization has promotion opportunities.	1	2	3	4	5

6. Work Life Balance

No.	Statements	Rating				
1.	My working life balances with my family.	1	2	3	4	5
2.	There is flexibility on working hours.	1	2	3	4	5

Part C: Measuring Employee Performance through Performance Indicators

Do the following indicators affect employee's performance?

1. Quality of Work

No.	Statements	Rating				
		1	2	3	4	5
1.	Work is accomplished quickly and accurately.	1	2	3	4	5
2.	Exceeds customer's expectations.	1	2	3	4	5

2. Quantity of Work

No.	Statements	Rating				
		1	2	3	4	5
1.	High volume producer, always does more than expected or required.	1	2	3	4	5
2.	Productivity standards are met.	1	2	3	4	5

3. Cooperation

No.	Statements	Rating				
		1	2	3	4	5
1.	Cooperative and gets along with others.	1	2	3	4	5
2.	Stimulates teamwork and good attitude in others.	1	2	3	4	5

4. Absenteeism

No.	Statements	Rating				
1.	Lax in attendance thus not meeting set targets.	1	2	3	4	5
2.	Usually present and on time, normally pre-planned absences	1	2	3	4	5

5. Dependability

No.	Statements	Rating				
1.	Highly persistent, always gets the job done on time.	1	2	3	4	5
2.	Works well under pressure.	1	2	3	4	5

Kindly tick the appropriate answer (can be multiple answers) for the question below:

Which appraisal method is used to measure employee performance?

- I) Balance score cards _____
- II) 360 Degree Appraisal _____
- III) Graphic Rating Scale _____
- IV) Management By Objectives _____
- V) Self Assessment _____

Please mention any other method that is not mentioned above

Thank you for your kind cooperation.

APPENDIX III: Employee Retention Strategies Scores

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1	INDEPENDENT VARIABLE (X)	MOMBASA	MALINDI	PARKLANDS	UPPER HILL	DIANI	WATAMU	KILIFI	ELDORET	THIKA	VILLAGE MARKET	JUNCTION	GREENSPAN	NAKURU	WESTLANDS	MEAN	SD
2	TRAINING & DEVELOPMENT (X1)	5	4	5	5	5	5	4	4	4	5	5	4	4	5	4.7381	0.445
3		5	5	5	5	4	4	4	5	4	5	5	5	4	5		
4		5	5	5	5	5	5	5	5	5	5	5	5	5	5		
5	MEAN	5.0	4.7	5.0	5.0	4.7	4.7	4.3	4.7	4.3	5.0	5.0	4.7	4.3	5.0		
6	COMMUNICATION (X2)	4	5	4	5	5	4	4	4	4	5	5	5	5	5	4.54762	0.50376
7		4	4	4	5	5	5	5	4	4	4	5	4	5	5		
8		5	4	5	5	4	4	4	5	4	5	5	5	4	5		
9	MEAN	4.3	4.3	4.3	5.0	4.7	4.3	4.3	4.3	4.0	4.7	5.0	4.7	4.7	5.0		
10	COMPENSATION (X3)	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	0
11		4	4	4	4	4	4	4	4	4	4	4	4	4	4		
12		4	4	4	4	4	4	4	4	4	4	4	4	4	4		
13	MEAN	4	4	4	4	4	4	4	4	4	4	4	4	4	4		
14	WORKING ENVIRONMENT (X4)	5	4	5	5	4	4	5	4	5	4	5	5	5	5	4.78571	0.4153
15		5	4	5	5	5	5	4	4	5	4	5	5	5	5		
16		5	5	5	5	5	5	5	5	5	5	5	5	5	5		
17	MEAN	5.0	4.3	5.0	5.0	4.7	4.3	4.7	4.7	4.7	4.7	5.0	5.0	5.0	5.0		
18	CAREER ADVANCEMENTS (X5)	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4.33333	0.47712
19		5	5	5	5	5	5	5	5	5	5	5	5	5	5		
20		4	4	4	4	4	4	4	4	4	4	4	4	4	4		
21	MEAN	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3		
22	WORK LIFE BALANCE (X6)	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	0
23		3	3	3	3	3	3	3	3	3	3	3	3	3	3		
24	MEAN	3	3	3	3	3	3	3	3	3	3	3	3	3	3		

APPENDIX IV: Employee Performance Measures Scores

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1	DEPENDENT VARIABLE (Y)	MOMBASA	MALINDI	PARKLANDS	UPPER HILL	DIANI	WATAMU	KILIFI	ELDORET	THIKA	VILLAGE MARKET	JUNCTION	GREENSPAN	NAKURU	WESTLANDS	MEAN	SD
2	QUALITY OF WORK (Y1)	5	4	5	5	5	5	4	4	4	5	5	4	4	5	4.535714	0.507875
3		4	4	4	5	5	5	5	4	4	4	5	4	5	5		
4	MEAN	4.5	4	4.5	5	5	5	4.5	4	4	4.5	5	4	4.5	5		
5	QUANTITY OF WORK (Y2)	4	5	4	5	5	4	4	4	4	5	5	5	5	5	4.642857	0.48795
6		5	4	5	5	5	4	4	5	4	5	5	5	5	5		
7	MEAN	4.5	4.5	4.5	5	5	4	4	4.5	4	5	5	5	5	5		
8	COOPERATION (Y3)	5	5	5	5	4	4	4	5	4	5	5	5	4	5	4.642857	0.48795
9		5	4	5	5	4	4	5	4	5	4	5	5	5	5		
10	MEAN	5	4.5	5	5	4	4	4.5	4.5	4.5	4.5	5	5	4.5	5		
11	ABSENTEEISM (Y4)	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	0
12		4	4	4	4	4	4	4	4	4	4	4	4	4	4		
13	MEAN	4	4	4	4	4	4	4	4	4	4	4	4	4	4		
14	DEPENDABILITY (Y5)	4	5	5	4	5	5	4	5	5	4	5	4	5	5	4.678571	0.475595
15		5	5	5	5	5	4	5	4	4	5	5	5	4	5		
16	MEAN	4.5	5	5	4.5	5	4.5	4.5	4.5	4.5	4.5	5	4.5	4.5	5		
17																	
18																	
19																	
20																	
21																	
22																	
23																	
24																	
25																	

APPENDIX V: Imperial Bank Branches

No.	BRANCHES	LOCATION
1	Westlands Branch	Nairobi
2	Upper Hill Branch	Nairobi
3	IPS Branch	Nairobi
4	Parklands Branch	Nairobi
5	Mombasa Branch	Mombasa
6	Diani Branch	Diani
7	Karen Branch	Nairobi
8	Malindi Branch	Malindi
9	Watamu Branch	Watamu
10	Thika Branch	Thika
11	Eldoret Branch	Eldoret
12	Kilifi Branch	Kilifi
13	Industrial Area Branch	Nairobi
14	Village Market Branch	Nairobi
15	Riverside Branch	Nairobi
16	Likoni Branch	Mombasa
17	Haile Selassie Branch	Mombasa
18	Bamburi Branch	Mombasa
19	Changamwe Branch	Mombasa
20	Junction Branch	Nairobi

21	Nakuru Branch	Nakuru
22	Greenspan Branch	Nairobi
23	Eldoret Branch	Eldoret

(Imperial Bank Ltd, 2013).

Source: <http://www.imperialbank.co.ke/ke/index.php/our-network/branch-network>