

Evaluating the Effects of Human Capital Development on Employee Retention in Nigerian Universities

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Abstract

In higher institutions, the retention of employees is a serious concern due to high turnover rates. In this work, the relationship between human capital development (HCD) and employee retention (ER) in some selected tertiary institutions around Nigeria was examined. HCD was measured using training and development (TD) and career planning (CP) as proxy variables. On the other hand, ER was measured using employee motivation (M), workplace flexibility (WPF), and work-life balance (WLB). Two regression models were set up for both TD and CP to determine their impact on M, WPF and WLB. Results showed TD is a significant positive predictor of all three factors of employee retention (M, WPF, and WLB). The predictor estimates of M on TD indicate that for every 1-unit increase in TD, a predicted increase of 0.990 is significantly higher than the predicted increase for WPF and WLP for the same unit. Similarly, the results also show that CP is a significant positive predictor of WPF (0.811), WLB (0.845) and M (0.356). For CP, M exhibited the lowest predicted increase compared to the other two variables (WPF and WLB). In addition, the second model elucidates that WLB has a stronger predictive value for CP. The correlation coefficient between CP and WLB is the highest, followed by WF and then M. Overall, the findings of this research will support HR managers' ability to better identify which retention strategies and empowerment-enhancing bundles would work best for their respective organizations.

Keywords

Human Capital Development, Employee Retention, Nigerian Universities, Work-Life Balance, Training and Development, Career Planning, Motivation, Workplace Flexibility

1. Introduction

Universities, across the globe, are identified as the most complex and critical engines for teaching, research, community impact, and economic development. This complexity necessitates a degree of proficiency, scholarship, and proven erudition from university academic staff. The achievement of this becomes imperative because universities, by their distinctive nature, are required to be a fountain of competency, governance, and partnership. Central to the achievement of the objectives are the academic staff (lecturers) whose responsibilities are fundamental to ensuring continued existence, sustenance, and success of the university system. The quantity and quality of the required academic staff make the difference in any university education system (Oziengbe & Obhiosa, 2014; Saka & Salami, 2014). In Nigeria, the increasing number of private universities, coupled with the insufficient number of qualified academic staff, has become worrisome, especially in private universities.

However, today's academic environment is in the state of flux, where competition is the name of the game. Organizational entity that fails to change may be forced to change from existence to non-existence, hence survival is the panacea. To survive, organisation must explore all available avenues that can bring about competitive advantage. To develop a competitive advantage, it is important that firms truly leverage on the human capital development as a competitive weapon. A strategy for improving human capital development's productivity to drive higher value for the organisation has become an important focus. Organisations seek to optimize their human capital development through comprehensive programmes not only to achieve business goals but most importantly for the employee retention. To accomplish this, organisations will need to invest resources to ensure that employees have the knowledge, skills, and competencies they need to work effectively in a rapidly changing and complex environment (Maran, Arokiasamy, & Ismail, 2009).

In response to the changes, most organisations have embraced the notion of human capital has a good competitive advantage that will enhance employee retention. Human capital development becomes a part of an overall effort to achieve employee retention. Hence, organisations need to understand human capital that would enhance employee retention. Although there is a broad assumption that human capital has positive effects on employee retention, the notion of retention for human capital remains largely untested. The society has now become well-informed to know that human capital development is crucial and a requisite for business survival. As such, competition for the recruitment of gifted workforce is now on the increase (Fox, Byrne, & Roualt, 1999). However, it is imperative to state that there is need for an organisation to establish an enabling platform to retain their employees to increase in employee's performance (Gayathri, Sivaraman, & Kamalambal, 2012; Abioro, Oladejo, & Asogbon, 2018).

Rawat et al. (2015) opined that a firm is likely to have more problems when there is a high employee turnover rate due to sterile work environment, low sal-

ary packages and dissatisfaction, among others. Similarly, [Smith \(2001\)](#) further explains other factors that may cause an employee to resign from his/her job; voluntary turnover emanates as a result of an increase in salary and allowances from the new job, better career advancement and job security. On the other hand, an involuntary turnover, on the other hand, occurs when the management informs an employee to leave the job based on poor performance or issues relating to insubordination ([Abioro, Oladejo, & Asogbon, 2018](#)).

According to [Giauque, Resentera and Siggen \(2010\)](#), workforce retention strategies are processes and procedures an organisation uses to prevent essential and valuable employees from leaving their jobs. Employee retention also involves ways and manners of ensuring an employee remains in the employment of an organisation over a long period ([Griffeth & Hom, 2001](#)). Conversely, [Carragher \(2011\)](#) believes that employee retention is critical for an organisation to have a competitive advantage. On this note, it is worthy to state that, for any business establishment to stay competitive, there is a need to put in place focused, committed and hardworking employees. It follows, therefore, that a good understanding of employee's workplace expectation is essential before the implementation of the retention policy. Failure to understand these expectations of employees can result in erroneous practice with a negative impact on retention strategy.

The rate at which employees' turnover is increasing in Nigeria Private Universities has become a thing of concern and it is obvious that the steps taken by the managements and stakeholders have not solved this problem. The evolving competition in the higher education environment in Nigeria evident from the increasing number of new universities has called for good formulation, administration and implementation of good compensation policies that would allow these universities to retain their best hands. Though, university is universal, meaning lecturers are also mobile managers who must move to create employment for younger ones, yet, efforts should be made to encourage senior ones to reproduce themselves for national Development ([Adeniji, 2011](#)). Reports by the Nigerian Universities Commission revealed that while universities are increasing, the number of qualified teachers is not increasing proportionately.

Thus, there had been constant mobility of these highly skilled persons from one university to another. Movement from federal and state universities to private universities is one and from federal to state and state to either federal or private are some of other forms. However, the critical is the fact that it had been established some of these lecturers hardly stay for long in such university before moving again ([Osibanjo, Abiodun, & Adeniji, 2014](#)). This mobility has been tagged as "brain drain".

Therefore, one of the reasons that informed this study has to do with the unique importance of human capital development in relation to the employee retention among academics in the Universities which affect the realization of these institutions' vision. As far as competent academics are necessary for academic performances, there is the need therefore to find out and examine the re-

relationship between human capital development and employee retention among academics. This is necessary to identify how best to retain faculty in the University employment and prevent constant mobility known as brain drain.

Attraction and retention of key personnel has become a major concern for all businesses (Pillay, 2009). Issues related to staff retention are diversified and may come from normal operational aspects of the business such as the capacity of the board of management, total pay, enterprises working environment or the job itself or even from staff member of the company. Investment in human capital plays an important role in a firm's retention of employees.

In higher institutions, Selesho and Naile (2014) posit that retention of employees is a serious concern due to the high turnover rates. As individuals acquire more education and training during their lives, it drives the production of goods and services, new innovations in the marketplace and contributes to the perpetual succession of an organization.

Over the years, the Nigerian federal and state governments have increased funding into human resource development in tertiary institutions, yet the human capital resource is still deficient (Halidu, 2016). Furthermore, there is a huge gap in literature assessing the effect of human capital development on employee retention in Nigerian universities. Similarly, despite increasing brain drain in the country especially in academia, there is no research at state, regional or national scale that has evaluated the challenges of employee retention in Nigeria's universities. The linkage between human capital elements and employee retention is not well-established and documented in Nigerian universities. The consequences of poor human capital in Nigeria's tertiary institutions have a grave implication on the nations socio-economic growth and sustainability. It is based on these development challenges that this study is being carried out. The main objective of this study is to determine the effect of human capital development on employee retention in Nigerian universities.

2. Theory and Hypotheses Development

2.1. Concept of Human Capital Development

The concept of human capital is rooted in economic literature (Becker & Tomes, 1996). Human capital is neither physical capital nor financial capital. This capital is defined as the knowledge, skill, creativity, and health of the individual (Becker, 2002). Becker believes that human capital, assets, and finance are different aspects of investment; however, their difference is derived from the fact that an individual cannot be separated from their skill, health, and values, while they can be separated from their assets and properties. Therefore, the most sustainable and biodegradable capital is human capital. According to Schultz (1961), formal education and training are vital tools for improving the capacities of production. Moreover, he considers the investment in human capital as the criteria for educational registration. There are various definitions of human capital, which each of them emphasizes different characteristics of human

capital.

In line with this, Human Capital Management (HCM) can be said to be how a person can carry out work using the skills and knowledge acquired to add value to the country's economy. Human capital deals with analysing the obtained data and reports it to give the direction of importance to the management of people to have strategic investment in the firm and to be able to make better decisions. Management regards human capital development as an asset and uses Metric as a tool of measure to guide them to achieve a competitive advantage by investing strategically in these human assets through developing them, giving them more work.

This becomes important as the economies of developing and developed countries depend on human capital development, and this will include building the process through which inculcation of relevant skills. Technical knowledge and effectiveness to meet set goals are known as HCD (Obadan & Adubi, 1998).

2.2. Concept of Employee Retention

Employee retention refers to policies and practices companies use to prevent valuable employees from leaving their job. It involves taking measures to encourage employees to remain in the organization for the maximum period. Hiring knowledgeable people for the job is essential for an employer. But retention is even more important than hiring. This is true as many employers have underestimated costs associated with turnover of key staffs (Voss, 2001). Turnover costs can incur with issues such as reference checks, security clearance, temporary worker costs, relocation costs, formal training costs and induction expenses (Kotzé & Roodt, 2005). Other invincible costs and hidden costs such as missed deadlines, loss of organizational knowledge, lower morale, and client's negative perception of company image may also take place.

Consequently, retaining top talent has become a primary concern for many organizations today. Managers must exert a lot of effort in ensuring the employee's turnover are always low, as they are gaining increasing awareness of which, Stovel and Bontis (2002), employees are critical to organization since their values to the organization are not easily replicated. Many critical analyses are conducted to minimize the possible occurrence of shortage of highly skilled employees who possess specific knowledge to perform at high levels, as such event will lead to unfavorable condition to many organizations who failed to retain these high performers. They would be left with an understaffed, less qualified workforce that will directly reduce their competitiveness in that industry (Rappaport, Bancroft, & Okum, 2003).

According to Kahn (1990), employees feel happier when they are engaged, and state of condition generates more profit, besides generating high levels of creativity and less instance of absenteeism. Wagner and Harter (2006) observed that in such happy conditions employees even become less prone to job-related hazards and generate an overall positive influence on the business level out-

comes.

Researchers (Kalliath & Beck, 2001) have attempted to answer the question of what determines people's intention to quit, unfortunately to date, there has been little consistency in findings. Therefore, there are several reasons why people quit their current job and switch for other organization. The extent of the job stress, low commitment in the organization; and job dissatisfaction usually result in resignation of employees (Firth et al., 2004). Abundant studies have also certified the relation between satisfaction and behavioural intentions such as employee's retention and spread the word of mouth (Anderson & Sullivan, 1993).

Numerous studies showed how high employees' involvement can relate to the intention of leaving an organization (Arthur, 1994). Lacking of opportunities to learn and self-development in the workplace can be the key for employee dissatisfaction which leads to turnover. Other studies also indicated that employees will retain in their organization if he or she has a good relationship with the people he or she is working around with (Clarke, 2001). Organizations are therefore suggested to provide team building opportunities, where interaction and discussion can be carried out not only within but outside their working hours (Johns et al., 2001). Therefore, managers today must take care of their employee's personal feelings toward the job and satisfaction levels from their working conditions, superiors and peers, as these are the keys to ensure employee retention.

When an Employee leaves an organization, the reasons are influenced by a variety of factors, some of the reason of leaving the organization could be better-paying job outside, a bad relationship with supervisor/boss, pursuing higher studies/vocation, relocating due to family reasons, fired from organization. There are two types of turnover one is decided by the employee and that is why it is called voluntary turnover; the other type of turnover is decided by the company and that is why it is called involuntary turnover. Involuntary turnover generally happens when either there is restructuring in the company, or the performance of the employee is not up to the expectations (Allen, Bryant, & Vardaman, 2010). Employee also leave organization due to job dissatisfaction, job security, compensation not as per expectation, lack of job autonomy, poor relationship with team members, poor working conditions, and lack of opportunity for career development (James & Mathew, 2012).

2.3. Measures of Human Capital Development

2.3.1. Training and Development

Rama Devi and Shaik (2012) describe an effective training programme as one that addresses training needs and delivers training according to training objectives. Training effectiveness refers to the benefits which organizations and trainees receive from training. The benefits to the trainee may include acquisition of new skills or behaviour and the benefits to the organization may include an increase in productivity and satisfaction of customers. Training effectiveness involves as-

assessment of the extent to which training and development efforts contribute to improved performance and results. Training is said to be effective when the training outcomes match with their objectives.

Training programmes should therefore be designed and delivered to meet the needs of both the employees and the organization. The employees should be able to apply what they learned on the job and this should reflect in reduced cost of production, saved time, improved services, increased customer satisfaction, improved morale, decreased grievances or complaints and improved capabilities to meet future demands and higher productivity. The way to know if there was an improvement is to have these variables, that is, time, service, morale, capability before training and after training, measured to determine if there was improvement (Hurque & Vyas, 2008: pp. 188-204; Kunché et al., 2011: pp. 1-3).

Training programmes are, therefore, effective only to the extent that the skills and behaviour learned can be transferred to the job. It is also important to emphasize that training efforts have the most lasting beneficial effects when staff are engaged in the discussion about the training right from the planning stage. In this way training is likely to impact positively on job performance.

2.3.2. Career Planning

Salleh et al. (2020) notes that career planning aims to identify needs, aspirations, opportunities for individuals' careers and the implementation of developing human resource programs to support that career. Career planning has been established to be neither an event nor a program but a continuous process of developing human resources. It is characterized by an upward movement along the organizational hierarchy which serves the needs of both the employee and employer.

Organizations can strengthen career planning for employees, which not only provides them with a growing and most potential progress opportunities and build a successful career, but it also can stimulate their enthusiasm to restore morale and reduce turnover intention (Lin, 2017). In the past, career planning was thought of as the responsibility of the employee. However, employees may not have enough knowledge necessary for planning or developing their career. This does not portend harm to the employee but also the organization. The implication is having a staff that is will not improve in his/her performance and general contribution to organizations long term objectives. Therefore, organizations themselves need to provide support and resources to help employees identify career path and plan accordingly.

Career planning is viewed as an initiative where an individual exerts personal control over their career and engages in informed choices as to his occupation, organisation, job assignment and self-development (Ossip-Klein et al., 1986). Nevertheless, organisations can assist by providing career planning tools or workshops through vocational counselling, or by using workbooks or career resource centres to guide employees to conduct self-assessment, analyse and evaluate their career options and preference, write down their development objectives and prepare the implementation plan (Hall, 1987; Leibowitz et al., 1986; Appelbaum,

2002).

Career planning is the deliberate process through which someone becomes aware of his or her personal skills, interests, knowledge, motivations, and other characteristics; acquires information about opportunities and choices; identifies career-related goals; and establishes action plans to attain specific goals (Dessler, 2008). A well-functioning career planning system may encourage employees to take more responsibility for their own development, including the development of the skills viewed as critical in the company. This is very critical because a well-planned career development system along with internal advancement opportunities based on merit, results in high motivation among employees, which has an impact on firm performance (Milkovich & Boudreau, 1996).

2.4. Measures of Employee Retention

2.4.1. Motivation

Motivation is defined by various authors like McShane & Von Glinow (2022) and Robins and Coulter (2012) as referring “to the powers/efforts inside a person that moves his or her direction, intensity, and persistence of voluntary behavior”. As motivation is to influence employees to perform, hence; performance is the evaluation with respect to acknowledged tasks, objectives, goal line and rational anticipations linked with a role, occupation in an industry/organization (Mansaray, 2019). There are two different types of motivation, which is intrinsic and extrinsic motivation. Intrinsic motivation is motivation that emanates from within the individual, also exhibited by the desire of an employee to self-determine in his/her environment. Intrinsic motivation is otherwise referred to as autonomous motivation; this is when people become engaged within an activity because they find it interesting. On the other hand, extrinsic motivation is when an individual’s behavior is influenced by the values and benefits of an action (Ryan & Deci, 2000), he also adds extrinsically motivated behaviors are to receive organizational rewards or benefits.

2.4.2. Workplace Flexibility

Workplace flexibility is becoming a popular term in many work venues and research endeavors. It is heralded as a necessity in the contemporary workplace (Halpern, 2005). Scholars in many disciplines use it as a robust variable in models and analyses connected with a bevy of individual, family, work, and community outcomes (Jacob, Bond, Galinsky, & Hill, 2008). Depending on the research, flexibility may act as an independent, mediating, moderating, or dependent variable in numerous theory-based relationships (e.g., Shockley & Allen, 2007; Barnett, Gareis, & Brennan, 1999; Stavrou, 2005).

The first conceptualization, which we refer to as the organizational perspective, emphasizes flexibility on the part of the organization with only secondary regard to workers. The organizational perspective implicitly or explicitly conceptualizes workplace flexibility as the “degree to which organizational features incorporate a level of flexibility that allows them [organizations] to adapt to

changes in their environment” (Dastmalchian & Blyton, 2001: p. 1). This perspective is manifest by such practices as flexible “just in time” production systems (Beyers & Lindahl, 1999) and dynamically adjusting workforce size using contract or contingent workers as opposed to permanent full-time employees (Huang & Cullen, 2001).

The second common conceptualization of workplace flexibility, which we refer to as the worker perspective, primarily emphasizes individual agency in the context of organizational culture and structure. This perspective implicitly or explicitly conceptualizes workplace flexibility as the degree to which workers can make choices to arrange core aspects of their professional lives, particularly regarding where, when, and for how long work is performed. The underlying assumption is that workers are human resources, whole persons with essential life needs outside of work. Likewise, it is assumed that when individuals perceive they are better able to meet their needs by exercising flexibility, they will be more motivated, loyal, and engaged. In fact, Galinsky, Bond, and Hill (2004) found that when organizations facilitate flexibility, workers can better meet all their needs on and off the job, and their organizations ultimately benefit. Several national initiatives in the USA that promote workplace flexibility define it from the worker perspective. These definitions illustrate a variety of strategies employers use in the workplace to provide workers with flexible choices.

2.4.3. Work-Life Balance

Tariq et al. (2012) reports that there are different terms that are used regarding work-life balance, such as work/family, work/family conflict, family-friendly benefits, work/life programs, work/life initiatives and work/family culture. Radcliff Public Policy Center conducted a survey in 2001 in which “men and women with 82% and 85% having ages 20 - 39 rated family time at the top of the list of their work/life concerns”. Generally, when an individual is employed in an organisation, he/she does not replace life activities with work rather he/she attempts to maintain a balance between them. This balance is necessary for a healthy life (Igbinomwanhia et al., 2012).

Dhas and Karthikeyan (2015) report that employees in companies already implementing work-life practices enjoy significant benefits such as: being able to effectively manage multiple responsibilities at home, work and in the community without guilt or regret, being able to work in flexible ways so that earning an income and managing family/other commitments become easier, and being part of a supportive workplace that values and trusts staff. People want to be able to have a good quality of life, an enjoyable work life and career progression, training and development, good health, affordable childcare or eldercare, further education, more money, time to travel, time with friends and family, time to do sports and hobbies, and time to do voluntary work.

2.5. Conceptual Framework and Hypotheses Development

The dependent variable, namely, employee retention (ER) was conceptualized by

motivation, workplace flexibility, and work-life balance. While the independent variable, namely, human capital development (HCD) was conceptualized by training and development and career planning, organizational culture was used as the mediating variable as described in **Figure 1**.

Studies have shown that universities are struggling to retain and maintain their best-performing employees (Mata et al., 2021). It is critical to note that a good job is no longer defined by income or career opportunities alone but also by flexibility options and the opportunity to reconcile work and personal life (Marx et al., 2021). In addition, the responsibility of establishing the best working conditions has increasingly moved from being an individual concern to an institutional and organizational responsibility (Marx et al., 2021; Kossek and Distelberg 2009).

Marx et al. (2021) reported that several researches had shown convincingly that work-life measures are positively related to job satisfaction (Baltes et al., 1999; Baruch, 2000; Kelliher & Anderson, 2008), work-life balance (Kelly et al., 2011), organizational commitment (Grover & Crooker, 1995; Kelliher & Anderson, 2010) and exit intentions (Batt & Valcour, 2003; Moen et al., 2017). However, in the same work, the author posited that the effects of work-life measures are not unequivocally positive. The point is that these measures could be regarded as forms of compensating differentials to higher pay (Marx et al., 2021; Abendroth & Diewald, 2019; Van der Lippe et al., 2019) which may blur the boundaries between work and personal life in a way that overtaxes employees' self-organization (Lott, 2015) or may lead to conflicts with coworkers and supervisors (Gajendran & Harrison, 2007). In most tertiary institutions, the size and heterogeneity of staffing can hinder the extensive implementation of employee strategies, and even where they are implemented, the effects are sometimes marginal. For example, Nigerian universities maintain an academic and non-academic cadre with differing compensation and recognition packages, leading to conflicts and perceived injustice.

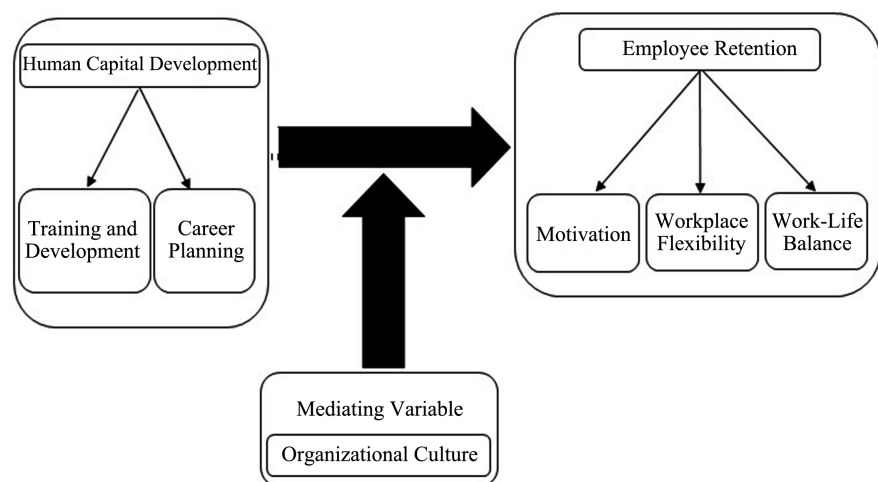


Figure 1. Author's conceptual model.

When it comes to employee retention studies, they have not proven whether these measures only improve job satisfaction or mitigate employee turnover. It is clear that employees may decide to exit voluntarily in reaction to a severe disappointment with the present employer or due to better prospects elsewhere in the labor market, or both. It is therefore far from evident that simply offering work-life measures will have a distinct influence on an employee's decision to exit; rather, these measures are but one possible strategy for strengthening an employee's organizational commitment and perceived support, which are crucial for preventing an unwanted exit (Marx et al., 2021; Allen et al., 2003; Maertz Jr. et al., 2007; Shore et al., 1990).

The measures of ER may trigger an intention to exit even though not all such intentions lead to voluntary turnover (Marx et al., 2021; Vandenberg & Nelson, 1999). In addition, other studies have established that dissatisfaction with working conditions and unfulfilled expectations are associated with exit intentions (Batt & Valcour, 2003; Mobley, 1977; Moen et al., 2017; Rousseau, 1995). Meanwhile, Marx et al. (2021) posit that actual exits are linked to more prerequisites than simply the perception of job satisfaction or commitment: the employee's personal situation overall or specific work conditions and the availability of alternative job opportunities are also important predictors of voluntary employee exit (Mobley, 1977).

Marx et al. (2021) conclude that, whereas it can be expected that work-life measures are likely to have a strong impact on job satisfaction and similar aspects of job quality, as well as on exit intentions, the relevance of these effects to actual exits is less obvious.

The hypotheses presented in this study utilize ER factors based on the measurement model of Dockel (2003), which comprise the constructs of compensation, job characteristics, training and development opportunities, supervisor support, career opportunity, and work-life balance. Döckel's measurement model is well established and founded on often-cited ER factor measures that have been validated and cross-validated by other researchers in the field (Schaap & Olckers, 2020). Over the years, researchers have determined job satisfaction as an antecedent to employee commitment, with it serving as a mediator of the relationship between job satisfaction and turnover intention (Farrell & Rusbult, 1981). However, other research findings differ as to the direction and nature of the relationship between job satisfaction and organizational commitment (Schaap & Olckers, 2020; Farkas & Tetrick, 1989). Similarly, training has been established to increase employee motivation in banks and industry (Mata et al., 2021; Salman, 2016), but has not been well tested in higher institutions of learning where the entry point usually is more level of education.

Consequently, to test the impact and predictive measures of these factors and elucidate which bundles of practice mitigate attitudinal antecedents of voluntary turnover, the following hypotheses are presented;

H01: Training and development has no significant impact on employee motivation in Nigerian universities.

H02: Training and development has no significant effect on workplace flexibility in Nigerian universities.

H03: Training and development has no significant influence on employee work-life balance in Nigerian universities.

H04: Career planning has no significant impact on employee motivation in Nigerian Universities.

H05: Career planning has no significant effect on workplace flexibility on Nigerian Universities.

H06: Career planning has no significant influence on employee work-life balance in Nigerian universities.

Definition of Terms

Human capital development—the process of improving an organization's employee performance, capabilities, and resources. The process requires creating the necessary environments in which employees can learn better and apply innovative ideas, acquire new competencies, develop skills, behaviors, and attitudes.

Training and development—refer to learning activities within an organization created to improve the knowledge and skills of employees while providing information and instruction on how to better perform specific tasks.

Career planning—the continuous self-evaluation and planning process done by a person to have a strong career path which is aligned with one's career goals, aspirations and skills.

Employee retention—an effort by a business to maintain a working environment which supports current staff in remaining with the company.

Motivation—an important factor which encourages persons to give their best performance and help in reaching enterprise goals. A strong positive motivation will enable the increased output of employees, but a negative motivation will reduce their performance.

Workplace flexibility—an alternative to traditional workplace models that dictate when and where workers perform their work.

Work-life balance—the state of equilibrium where a person equally prioritizes the demands of one's career and the demands of one's personal life.

Organizational culture—the underlying beliefs, assumptions, values, and ways of interacting that contribute to an organization's unique social and psychological environment.

3. Materials and Methods

The need for a quantitative approach in this study is expedient as it tries to complete some statistical analyses. Fischer et al. (2014) explained quantitative research method as one that emphasizes objective measurements with the aid of statistical analysis. Quantitative research design, according to Tashakkori and Creswell (2007) could be referred to a design that involves a customized mix of data gathering methods, such as online surveys (web, mobile and email), direct

(postal) mail surveys, point-of-purchase surveys, and in some cases telephone surveys as well. They further explained quantitative research design as a systematic empirical investigation of observable phenomena through some known techniques.

3.1. Population of the Study

Research population in the views of [Rahi \(2017\)](#) could be the total number of units, individuals or organizations from which data could be collected, [Saunders et al. \(2011\)](#) explained research population as all the elements that meet the criteria for inclusion in a study.

In this study, the population comprises 15,852 academic staff from the 18 Federal, State and Private Universities considered. As the researcher sets to understand the respondents' perceptions on Human Capital Development and Employee Retention in Nigerian Universities. The reason for choosing this is to ensure that enough information on the research topic is assured. This was also chosen in a bid to adequately determine the influence of Human Capital Development on Employee Retention in Nigerian Universities.

3.2. Sample Size

To ensure good coverage and in a bid to have a substantial generalization of the chosen population, the researcher saw the need to confine the study within a sample size, which is a proportion of a population. In this study, the researcher chose to draw out the sample by using the [Krejcie and Morgan \(1970\)](#) table for sample size determination, resulting in a sample size of 375. This is shown in the [Table 1](#) below.

[Bartlett et al. \(2001\)](#) explain that since many educational and social research studies often use data collection methods such as surveys and other voluntary participation methods, the response rates are typically well below 100%. [Salkind \(1997\)](#) recommended oversampling when he stated that "if you are mailing out surveys or questionnaires, count on increasing your sample size by 40% - 50% to account for lost mail and uncooperative subjects" (p. 107). This study adopted the Salkind recommendation and increased the sample size by 50%; which resulted in 563 (see [Table 2](#)).

3.3. Validity and Reliability

According to [Maree and Fraser \(2004\)](#), data reliability is a circumstance in which various researchers can refer to the same work with consistent results. There must be a stable condition with no changes in the outcomes. [Maree and Fraser \(2004\)](#) went a step farther in explaining data validity. According to them, data validity determines whether assessment interferences are significant and whether they could assist the assessment's goal. According to [Gall et al. \(2003\)](#), the four basic categories of validity are content validity, predictive validity, contemporaneous validity, and construct validity. Content validity is the degree to

Table 1. Krejcie & Morgan sample determination table.

N	S	N	S	N	S
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10,000	370
150	108	750	254	15,000	375
160	113	800	260	20,000	377
170	118	850	265	30,000	379
180	123	900	269	40,000	380
190	127	950	274	50,000	381
200	132	1000	278	75,000	382
210	136	1100	285	1,000,000	384

Note—N is population size. S is sample size. Source: Krejcie & Morgan, 1970.

which an instrument's sample represents the content that the instrument is designed to measure. A comprehensive analysis of the items in the data obtained in this study ensured content validity by ensuring that all variables were sufficiently addressed.

Table 2. Population and sample table.

S/N	Universities	Population	Sample	Proportionate Sampling	50% Salkind 1997 Sample	New Propionate Sampling
Federal Universities						
1	University of Jos	2704	0.023656321	64	0.03551602	96
2	Abubakar Tafawa Balewa University	856	0.023656321	20	0.03551602	30
3	Ahmadu Bello University	2225	0.023656321	53	0.03551602	79
4	University of Ibadan	1682	0.023656321	40	0.03551602	60
5	University of Port Harcourt	1238	0.023656321	29	0.03551602	44
6	Michael Okpara University of Agriculture	1058	0.023656321	25	0.03551602	38
State Universities						
7	Ibrahim Badamasi Babangida University Lapai	369	0.023656321	9	0.03551602	13
8	Yobe State University	769	0.023656321	18	0.03551602	27
9	Maitama Sule University Kano	395	0.023656321	9	0.03551602	14
10	Lagos State University	667	0.023656321	16	0.03551602	24
11	Delta State University	645	0.023656321	15	0.03551602	23
12	Ebonyi State University	808	0.023656321	19	0.03551602	29
Private Universities						
13	Baze University, Abuja	549	0.023656321	13	0.03551602	19
14	American University of Nigeria	92	0.023656321	2	0.03551602	3
15	Al-Qalam University	346	0.023656321	8	0.03551602	12
16	Covenant University	467	0.023656321	11	0.03551602	17
17	Igbinedion University Okada	451	0.023656321	11	0.03551602	16
18	Madonna University Nigeria	531	0.023656321	13	0.03551602	19
Total		15,852		375		563

The Cronbach Alpha analysis was used to determine the questionnaires' reliability by assessing the consistency of the data used in this study. The Cronbach Alpha of 0.82 indicated that the data acquired was reliable, as presented in **Table 3**, meaning that if the study's output is reproduced under the same conditions, equal findings should be expected. I had a lengthy discussion with my colleagues and supervisor about the study work, comparing it to what others had done earlier, to verify authenticity and dependability.

In addition, to ensure data reliability, the questionnaire was developed using google's open data kit (Google Forms) which provided control measures such as skip logic and other constraint mechanisms to ensure data protection and integrity. The Likert scale was enforced, meaning that respondents could not enter wrong data or value for respective questions. The questionnaire was deployed online, protecting it from being mishandled.

Table 3. Validity of the instrument.

Validity coefficient values	Interpretation
Above 0.35	Very beneficial (strongly valid)
0.21 - 0.35	Likely to be useful
0.11 - 0.20	Depends on circumstances
Below 0.11	Unlikely to be useful

3.4. Data Collection

The main instrument in this study for collection of data is a questionnaire. This study adopts the questionnaire style extracted from Wildfeuer (2018) and Khadka and Maharjan (2017). These sets of questionnaires were designed and adopted in identifying respondents' view on a subject matter and to ascertain the level of satisfaction to a course.

The questions in the questionnaire were the closed type questions which are easier to answer, process and analyse. The questionnaires are made up of structured (close-ended) questions, in 5-point Likert-scale form (that is, Strongly Agree (SA), Agree (A), Undecided (U), Strongly Disagree (SD) and Disagree (D)) where the respondents choose only from among the researcher's decided set of answers.

The questionnaires are partitioned into two sections. The first part discloses the personal information of the respondent such as gender, age, marital status, educational qualification, work experience, nature of employment etc., while the second section covers people's opinions, attitudes, values and beliefs on the topic under study. These sets of questionnaires were distributed to both the academic and non-academic staff of Nigerian universities. This concept is to weigh the views or perceptions of the respondents on the topic under study. They were designed to ascertain the impact of human capital development on employee retention in Nigerian universities. Google form, a cloud-based software survey tool was used to design and send out the survey to respondents. This software was used as it eliminated the process of having to track respondents individually and personally during the global pandemic. It was also a faster and more efficient method of collecting data.

3.5. Model Specification

To determine the effect of human capital development on employee retention in Nigerian universities, the study adopted the model by Khayinga and Muathe (2018); as such, the following model was employed;

$$ER = f(HCD) \quad (1)$$

$$ER = f(TD, CP) \quad (2)$$

$$HCD = f(M, WPF, WLB) \quad (3)$$

Model 1

$$TD = f(M, WPF, WLB) \quad (4)$$

$$TD = \beta_0 + \beta_1 M + \beta_2 WPF + \beta_3 WLB + \varepsilon \quad (5)$$

Model 2

$$CP = f(M, WPF, WLB) \quad (6)$$

$$CP = \beta_0 + \beta_1 M + \beta_2 WPF + \beta_3 WLB + \varepsilon \quad (7)$$

where:

HCD = Human capital development;

ER = Employee retention;

TD = Training and development;

CP = Career planning;

M = Motivation;

WPF = Workplace flexibility;

WLB = Work-life balance;

β_n = Coefficient of nth independent variable;

ε = Error term.

4. Results and Discussions

4.1. Demographics

The frequency **Table 4** and **Table 5** show that a total of 401 respondents took part in the survey, 81.8% of the respondents are male while 18.8% are female, respondents were mostly aged between 25 - 44 years accounting for a total of 79.8% while 4% were aged 50 years and above.

From **Table 6**, respondents with M.Sc. degree as their highest educational level are highest comprising 45.9% while those with Ph.D. are lowest accounting for 21.7% of the respondents. Also, from **Table 7**, most (39.7%) of the respondents have 0 - 5 years of work experience during this survey and 8.2% had working experience of 21years and above. Majority of the respondents are staff of the Federal institutions accounting for 70.3% while 18.2% and 11.5% are from State and private institutions as presented in **Table 8**.

4.2. Normality Test for TD, CP, M, WPF and WLB

To test for the assumption of normality, the following hypothesis (H₀, H₁) is tested:

Null Hypothesis H₀ = TD, CP, M, WF and WLB are normally distributed.

Alternative Hypothesis H₁ = TD, CP, M, WF and WLB are not normally distributed.

From the normality test presented in **Table 9**, we will employ the Kolmogorov-Smirnov test statistic because the sample sizes (n) ≥ 100. All the variables fall below the confidence level at 0.05. Therefore, the results indicate that the five variables are not statistically significant and hence the null hypothesis (H₀) is rejected to conclude that they are not normally distributed.

Table 4. Gender of respondents to research instrument.

Frequency	Percent	Valid Percent	Cumulative Percent
Male	328	81.8	81.8
Female	73	18.2	18.2
Total	401	100.0	100.0

Table 5. Age of respondents to research instrument.

Frequency	Percent	Valid Percent	Cumulative Percent
25 and Under	19	4.7	4.7
25 - 34	162	40.4	45.1
35 - 44	158	39.4	84.5
45 - 54	46	11.5	96.0
55 and Above	16	4.0	100.0
Total	401	100.0	100.0

Table 6. Education level of respondents to research instrument.

Frequency	Percent	Valid Percent	Cumulative Percent
PhD	87	21.7	21.7
M.Sc.	184	45.9	67.6
B.Sc.	130	32.4	100.0
Total	401	100.0	100.0

Table 7. Work experience of respondents to research instrument.

Frequency	Percent	Valid Percent	Cumulative Percent
0 - 5 years	159	39.7	39.7
6 - 10 years	110	27.4	67.1
11 - 15 years	81	20.2	87.3
16 - 20 years	18	4.5	91.8
21 years and Above	33	8.2	100.0
Total	401	100.0	100.0

Table 8. Type of university where respondents work.

Frequency	Percent	Valid Percent	Cumulative Percent
Federal	282	70.3	70.3
State	73	18.2	88.5
Private	46	11.5	100.0
Total	401	100.0	100.0

Table 9. Test of normality for all the variables.

	Tests of Normality					
	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
TD	0.127	401	0.000	0.964	401	0.000
CP	0.192	401	0.000	0.917	401	0.000
WF	0.144	401	0.000	0.961	401	0.000
WLB	0.130	401	0.000	0.961	401	0.000
M	0.154	401	0.000	0.946	401	0.000

a. Lilliefors significance correction.

4.3. Effect of TD on WPF, WLF and M in Nigerian Universities (Model 1)

Based on the normality test performed on the five variables (TD, CP, M, WPF and WLB) and the result showing that all five variables are not normally distributed, it necessitates the study to employ the ordinal which is generalized multiple regression analysis. Similarly, a non-parametric test (spearman's coefficient) will be employed to determine the correlation coefficient between these variables.

Consequently, we adopted the ordinal regression analysis to assess the effect of HCD on ER in Nigerian Universities based on the models elucidated in the previous sections. The results of the ordinal regression analysis are presented in **Table 10**. The regression analysis presents the parameter estimates of the variables (M, WPF and WLB). The variables are established to be statistically significant at 95% confidence level from the results. The result also shows that TD is a significant positive predictor of WF (0.430), WLB (0.562) and M (0.990). For WPF, it numerically indicates that for every 1-unit increase in TD, there is a predicted increase of 0.430 in the log-odds of been at a higher level on WPF. Whereas for WLB, for every 1-unit increase in TD, there is a predicted increase of 0.562 in the log-odds of been at a higher level on WLB. However, we observe a significant rise in the case of M where for every 1-unit increase in TD, there is a predicted increase of 0.990 in the log-odds of been at a higher level on M.

4.4. Non-Parametric Correlations for Model 1

The result presented in **Table 11** demonstrates that there is a good correlation between TD and Motivation with a correlation coefficient of 0.482 - 0.5 and a significant value of 0.000, indicating that it is statistically significant at a 95% confidence level. Similarly, the correlation coefficient between TD and WPF at 0.320 indicates that the two variables have a moderate positive association, and the significant value (0.000) indicates that the correlation is statistically significant. Similarly, the correlation value between TD and WLB at 0.376 reveals that

Table 10. Result of ordinal regression for Model 1 and parameter estimates of the variables (M, WPF and WLB).

		Parameter Estimates					95% Confidence Interval	
		Estimate	Std. Error	Wald	df	Sig.	Lower Bound	Upper Bound
Threshold	[TD = 1.00]	1.587	0.673	5.558	1	0.018	.268	2.905
	[TD = 1.33]	2.369	0.591	16.048	1	0.000	1.210	3.527
	[TD = 1.67]	3.370	0.552	37.231	1	0.000	2.288	4.453
	[TD = 2.00]	4.567	0.552	68.347	1	0.000	3.484	5.650
	[TD = 2.33]	5.124	0.560	83.750	1	0.000	4.027	6.221
	[TD = 2.67]	5.766	0.572	101.719	1	0.000	4.646	6.887
	[TD = 3.00]	6.323	0.584	117.418	1	0.000	5.179	7.467
	[TD = 3.33]	7.135	0.602	140.323	1	0.000	5.954	8.315
	[TD = 3.67]	7.856	0.619	160.925	1	0.000	6.642	9.070
	[TD = 4.00]	9.223	0.653	199.480	1	0.000	7.943	10.503
	[TD = 4.33]	9.936	0.672	218.839	1	0.000	8.619	11.252
	[TD = 4.67]	10.857	0.705	237.231	1	0.000	9.476	12.239
Location	WPF	0.430	0.126	11.577	1	0.001	0.182	0.678
	WLB	0.562	0.135	17.370	1	0.000	0.298	0.826
	M	0.990	0.117	71.045	1	0.000	0.760	1.220

Link function: Logit.

Table 11. Result of correlation analysis between the variables (WPF, WLB, M and TD).

		Correlations				
		WPF	WLB	Motivation	TD	
Spearman's rho	bWPF	Correlation Coefficient	1.000	0.477**	0.247**	0.320**
		Sig. (2-tailed)	.	0.000	0.000	0.000
		N	401	401	401	401
	WLB	Correlation Coefficient	0.477**	1.000	0.280**	0.376**
		Sig. (2-tailed)	0.000	.	0.000	0.000
		N	401	401	401	401
	M	Correlation Coefficient	0.247**	0.280**	1.000	0.482**
		Sig. (2-tailed)	0.000	0.000	.	0.000
		N	401	401	401	401

Continued

	Correlation Coefficient	0.320**	0.376**	0.482**	1.000
TD	Sig. (2-tailed)	0.000	0.000	0.000	.
	N	401	401	401	401

** . Correlation is significant at the 0.01 level (2-tailed).

the two variables have a moderately positive correlation. The correlation coefficient between TD and M is much higher followed by WLB and then WPF. Consequently, the impact of TD on M in Nigerian universities is considered the highest because of the stronger association between the two variables.

4.5. Analysis of Variance (ANOVA) for the Variables WPF, WLB and M for Model 1

The analysis of variance employed here is to determine whether the variables are significantly different from each other with a view to understanding the relative embeddedness of these factors characterizing employee retention. From **Table 12**, the output demonstrates that there is a significant difference between groups in all the variables, as the significant values are less than the critical value at the 95% confidence interval.

In summary, the first three hypotheses as listed below are rejected based on the significant values of the regression analysis as well as the correlation coefficient, hence, the alternative hypothesis is accepted.

H01: Training and Development has no significant impact on compensation in Nigerian universities.

H02: Training and Development has no significant effect on workplace flexibility in Nigerian universities.

H03: Training and Development has no significant influence on work life balance in Nigerian universities.

4.6. Effect of CP on WPF, WLB and M in Nigerian Universities (Model 2)

Following the analyses in the previous sections, we adopt the regression analysis (model 2) to assess the effect of career planning on workplace flexibility, work-life balance and employee motivation in Nigerian universities. **Table 13** presents the results of the parameter estimate of the variables (M, WF and WLB). The variables are established to be statistically significant at 95% confidence level. The result also shows that CP is a significant positive predictor of WPF (0.811), WLB (0.845) and M (0.356). For WPF, it numerically indicates that for every 1-unit increase in CP, there is a predicted increase of 0.811 in the log-odds of been at a higher level on WPF. Whereas for WLB, for every 1-unit increase in CP, there is a predicted increase of 0.945 in the log-odds of been at a higher level on WLB. However, we observe a significant decrease in the case of M where for

Table 12. Result of analysis of variance between WPF, WLB and M for Model 1.

		ANOVA				
		Sum of Squares	df	Mean Square	F	Sig.
WPF	Between Groups	44.235	12	3.686	6.144	0.000
	Within Groups	232.787	388	0.600		
	Total	277.021	400			
WLB	Between Groups	41.715	12	3.476	6.479	0.000
	Within Groups	208.192	388	0.537		
	Total	249.906	400			
M	Between Groups	72.135	12	6.011	10.608	0.000
	Within Groups	219.863	388	0.567		
	Total	291.999	400			

Table 13. Result ordinal regression for Model 2 and parameter estimates of the variables (M, WPF and WLB).

		Parameter Estimates					95% Confidence Interval	
		Estimate	Std. Error	Wald	df	Sig.	Lower Bound	Upper Bound
Threshold	[CP = 1.00]	1.205	0.773	2.432	1	0.119	-0.309	2.719
	[CP = 1.33]	1.825	0.667	7.488	1	0.006	0.518	3.132
	[CP = 1.67]	2.607	0.595	19.223	1	0.000	1.441	3.772
	[CP = 2.00]	3.299	0.566	33.996	1	0.000	2.190	4.408
	[CP = 2.33]	3.994	0.556	51.523	1	0.000	2.904	5.085
	[CP = 2.67]	4.768	0.560	72.486	1	0.000	3.671	5.866
	[CP = 3.00]	5.341	0.568	88.332	1	0.000	4.227	6.454
	[CP = 3.33]	5.986	0.581	106.198	1	0.000	4.848	7.125
	[CP = 3.67]	6.648	0.596	124.569	1	0.000	5.480	7.815
	[CP = 4.00]	8.057	0.630	163.373	1	0.000	6.821	9.292
	[CP = 4.33]	8.956	0.652	188.917	1	0.000	7.679	10.233
[CP = 4.67]	9.717	0.670	210.339	1	0.000	8.403	11.030	
Location	WPF	0.811	0.131	38.253	1	0.000	0.554	1.067
	WLB	0.945	0.140	45.545	1	0.000	0.670	1.219
	Motivation	0.356	0.111	10.323	1	0.001	0.139	0.574

Link function: Logit.

every 1-unit increase in CP, there is a predicted increase of 0.356 in the log-odds of been at a higher level on M.

4.7. Non-Parametric Correlations for Model 2

The result presented in **Table 14** demonstrates that there is a moderately positive correlation between CP and Motivation with a correlation coefficient of 0.308 and a significant value of 0.000, indicating that it is statistically significant at a 95% confidence level. Similarly, the correlation coefficient between CP and WPF at 0.449 indicates that the two variables have a good correlation and association, where the significant value (0.000) indicates that the correlation is statistically significant. Similarly, the correlation value between CP and WLB at 0.469 - 0.5 reveals that the two variables have a good correlation.

4.8. Analysis of Variance (ANOVA) for the Variables WPF, WLB and M for Model 2

The analysis of variance employed here is to determine whether the variables are significantly different from each other with a view to understanding the relative embeddedness of these factors characterizing employee retention. From **Table 15**, the output demonstrates that there is a significant difference between groups in all the variables, as the significant values are less than the critical value at the 95% confidence interval.

Table 14. Result of between CP, WPF, WLB and motivation.

		Correlations				
		WPF	WLB	CP	Motivation	
Spearman's rho	WPF	Correlation Coefficient	1.000	0.477**	0.449**	0.247**
		Sig. (2-tailed)	.	0.000	0.000	0.000
		N	401	401	401	401
	WLB	Correlation Coefficient	0.477**	1.000	0.469**	0.280**
		Sig. (2-tailed)	0.000	.	0.000	0.000
		N	401	401	401	401
	CP	Correlation Coefficient	0.449**	0.469**	1.000	0.308**
		Sig. (2-tailed)	0.000	0.000	.	0.000
		N	401	401	401	401
	M	Correlation Coefficient	0.247**	0.280**	0.308**	1.000
		Sig. (2-tailed)	0.000	0.000	0.000	.
		N	401	401	401	401

** . Correlation is significant at the 0.01 level (2-tailed).

Table 15. Result of analysis of variance between CP, WPF, WLB and Motivation for Model 2.

		ANOVA				
		Sum of Squares	df	Mean Square	F	Sig.
WPF	Between Groups	75.936	12	6.328	12.210	0.000
	Within Groups	201.085	388	0.518		
	Total	277.021	400			
WLB	Between Groups	71.064	12	5.922	12.848	0.000
	Within Groups	178.843	388	0.461		
	Total	249.906	400			
M	Between Groups	37.016	12	3.085	4.694	0.000
	Within Groups	254.983	388	0.657		
	Total	291.999	400			

It is important to note that from the ANOVA test, the F value of WLB and WPF are significantly higher than M nearly the same order of magnitude as in model 1. In summary, the first three hypotheses as listed below are rejected based on the significant values of the regression analysis as well as the correlation coefficient, hence, the alternative hypothesis is accepted.

H04: Career planning has no significant impact on employee compensation in Nigerian Universities.

H05: Career planning has no significant effect on workplace flexibility on Nigerian Universities.

H06: Career planning has no significant influence on employee work-life balance in Nigerian universities are rejected based on the significant values of the regression analysis as well as the correlation coefficient, hence, the alternative hypothesis is accepted.

Table 16 summarizes the findings of this research. For each of the regression models, the corresponding predictor outcome is presented as well as the correlation analysis accordingly. The results clearly establish that human capital development has a positive relationship with employee retention. The overall outcome the research is not trivial as previous studies have highlighted the significance of human capital development in the work place. However, in this case, the models that were analyzed present interesting findings on the significance of key employee retention factors and how they are impacted by the human capital development. Specifically, the result shows that training and development (TD) is a significant positive predictor of all three (M, WPF and WLB) factors of employee retention (ER). A closer look at the predictor estimates of M on TD, it numerically indicates that for every 1-unit increase in TD, there is a predicted increase of 0.990 which is significantly higher than the predicted increase for WPF and WLP for the same unit. Here, it can be concluded that that while all three

Table 16. Summary of model outcomes.

S/No	Regression Model	Outcome of Predictor Estimates	Correlation Coefficient
1	$TD = \beta_0 + \beta_1 M + \beta_2 WPF + \beta_3 WLB + \varepsilon$	M = 0.990 WPF = 0.430 WLB = 0.562	M = 0.50 WPF = 0.32 WLB = 0.38
2	$CP = \beta_0 + \beta_1 M + \beta_2 WPF + \beta_3 WLB + \varepsilon$	M = 0.356 WPF = 0.811 WLB = 0.845	M = 0.31 WPF = 0.5 WLB = 0.5

hypotheses suggesting these factors are not impacted by TD can be rejected, but M is certainly the most significant. This is further validated by the strength of association established by the correlation analysis which highlights M to have the strongest positive relationship with TD.

It is important to note that this outcome is consistent with previous findings (Gani et al., 2020; Ibidunni et al., 2016; João & Coetzee, 2012; Kraimer et al., 2011; Lee, 2019; Van Dyk & Coetzee, 2012). However, Schaap & Olckers (2020) posit that that three bundles of HRM practices (skilling, motivation and empowerment) affected voluntary turnover differently and that affective commitment did not mediate the effect of skill-enhancing practices (e.g. training and development) on voluntary turnover. The authors argue that a statistically significant relationship between two sets of variables may be the product of confounding variables (e.g. compensation and job characteristics), leading to incorrect conclusions about the nature of the relationship. This necessitated the correlation analysis that was carried out as well as ANOVA to determine not only the significance of the variables respectively but their association and variance. It is important to note that from the ANOVA test carried out for TD, M, WPF and WLB, the F value of M is significantly higher than WPF and WLB by nearly 3 orders magnitude indicating how significant the variance is from the other the two variables.

In addition, Mata et al. (2021) presented non-monetary factors that are positively associated with employee retention including motivation, recognition and other work related incentives but in this work, these factors are further evaluated with a view to elucidate their respective impact and relationship on the effect of HCD on ER.

For model 2, the result also shows that CP is a significant positive predictor of WPF (0.811), WLB (0.845) and M (0.356). In this case, we observe that M exhibits the lowest predicted increase compared to the other two variables (WPF and WLB). Overall, the second model elucidates the WLB has a stronger predictive value for CP. The correlation coefficient between CP and WLB is the highest followed by WF and then M. For this model, the variable M has the weakest association with CP. Consequently, the impact of CP on WLB in Nigerian universities is considered as having the strongest impact as a result of the stronger association between the two variables. This concludes that both TD and CP have

significant effect on employee motivation, workplace flexibility and work-life balance in Nigerian Universities.

Schaap & Olckers (2020) note that the ER factors of compensation, job characteristics, work-life balance are unique determinants of the attitudinal antecedents of voluntary turnover. Furthermore, to successfully manage ER, management must understand the relative embeddedness of a range of ER factors and prioritise motivational and empowerment-enhancing bundles of practice (e.g. compensation and work-life balance) to impact on attitudinal antecedents of voluntary turnover. From the foregoing, the position that further analysis is required to accurately determine the relative significance and importance of these factors especially on voluntary turnover is well established.

5. Conclusion

In this work, we evaluated the effect of human capital development on employee retention in Nigerian universities. In recent times, Nigeria has witnessed more and more brain-drain as well as capital flight especially in the educational and medical sectors. More Nigerian educators and have migrated to other countries to seek greener pastures and fulfil their professional and career goals. In addition to this, online educational programs and the preference of skills over degrees by the labour market and other technological advancements have disrupted the traditional educational institutions. Retaining workforce under these circumstances post COVID-19 pandemic has become a growing challenge. The effect of human capital development on employee retention in Nigerian universities has not been explored.

Human capital represents the human factor in an organization comprising the intelligence, skills and expertise of the workforce which gives an organization its distinctive character and edge. Consequently, knowledge of human capital is as a useful tool for achieving sustainable competitive advantage in every work of life.

In the education sector, human capital development is especially critical based on the underlying reality that educational institutions themselves are centres of human capital development. It therefore means that if the workforce is not competent, motivated and driven to deliver the best then its value and ability to compete is highly diminished. Hence, to develop a competitive advantage, it is essential that firms truly leverage the workforce as a competitive weapon to actualize the organizations objective.

A qualitative research method was adopted for this stud using a five-point Likert-scale questionnaire to collect data and responses from respondents in universities across the country. The data was analyzed using ordinal logistic regression analysis after a careful and rigorous data examination that satisfied key assumptions required to undertake the analysis. Two regression models were employed to test 6 hypotheses that are designed to determine the impact of TD and CP on ER factors such as M, WPF and WLB.

The findings show that human capital development has a positive relationship with employee retention. More explicitly the result shows that motivation, workplace

flexibility and work-life balance are positive predictors of training and Development (TD) and career planning.

The major findings of this research are listed as follows:

- 1) Staff turnover in Nigerian universities has steadily increased from the 1970s to date.
- 2) Factors associated with employee retention such as work-life balance, compensation, motivation and others have a relative impact on employee retention.
- 3) Training and development are established to have a very strong impact on employee motivation in Nigerian universities.
- 4) Similarly, training and development has a strong impact on work-life balance in Nigerian universities.
- 5) Conversely, training and development is not as impactful on workplace flexibility compared to the other two.
- 6) Career planning has very strong impact on employee work-life balance in Nigerian universities.
- 7) Similarly, career planning has relatively strong impact on workplace flexibility in Nigerian universities.
- 8) Conversely, career planning does not have a string impact on employee motivation in Nigeria universities.
- 9) Overall, work-life balance ranks as the most important factor for employee retention in Nigerian universities.

The findings stress HRMs to critically identify which retention strategies and empowerment-enhancing bundles would work best for their organizations.

The findings of this research clearly establish the negative impact of staff turnover in organizations and especially universities. Also, the research highlights the increasing human capital flight leading to more social challenges and slow economic growth in the country. Furthermore, the effect of human capital, specifically in Nigerian universities has been modelled to show that employee recognition and work-life balance are the most significant predictors of employee retention. Consequently, these two variables must be further analysed and evaluated with a view to developing effective employee retention strategies around them.

On career planning, the research clearly shows that employees are willing to commit to an employer when they are sure the employer will invest in their career growth by providing more opportunities for work-life balance. The outcome of the research also highlights that workplace flexibility and work-life balance trump motivation. This presents managers with a window of opportunity to direct their meagre resources to these factors and especially leverage technology and communication to improve workplace flexibility and promote work-life balance.

Furthermore, training and development has the most significant impact on employee retention in Nigerian universities [obj1]. Workplace flexibility and work-life balance seem to be impacted more by career planning than training and development on career planning, the research clearly shows that employees

are willing to commit to an employer when they are sure the employer will invest in their career growth by providing more opportunities for work-life balance. The outcome of the research also highlights that workplace flexibility and work-life balance trump motivation. This presents managers with a window of opportunity to direct their meagre resources to these factors and especially leverage technology and communication to improve workplace flexibility and promote work-life balance.

6. Recommendations

Considering the conclusions drawn from this work the following are recommended;

1) Tertiary institutions in Nigeria should institutionalize routine employee training and development including soft and hard skills to drive employee motivation. Training and development shouldn't be a privilege but a required strategy to attract and maintain top employees.

2) Similarly, training and development should not only be focused on technical skills but on how to improve mental health, performance and productivity. This will improve staff in time management, agile planning, and communication leading to better work-life balance and workplace flexibility.

3) Nigerian universities should embrace technologies such as online and video conferencing tools to deliver their services with a view to improving workplace flexibility.

4) Employee participation in career planning activities should be made mandatory in Nigerian universities because of the direct impact on workplace flexibility and work-life balance.

5) Managers should promote open administration, transparency and democratic structure to encourage the emergence of leaders with good managerial skills in the universities.

6) Effective employee feedback systems should be established to promote a culture of concern and security.

7. Suggestions for Future Research

Conventionally, research activity—especially social research like this—cannot be exonerated from certain limitations that can threaten the validity of its findings. First, the major limitation of this study emerges from difficulty faced in accessing useful research data needed to deepen the breadth and depth of this study. Despite the Freedom of Information Act 2011, obtaining information from government Ministries, Agencies and Departments in Nigeria was almost impossible orchestrated by unnecessary bureaucratic bottlenecks. Besides data challenge from government institutions, obtaining data from the participants (private University owners) was also frustrating as most of them were either reluctant towards releasing required information regarding their businesses and during the survey because they consider the information as “too sacred” to be released or

they do not keep accurate information vis-à-vis their daily business operations.

From the major findings of this it is important to conduct an in-depth study to measure the rate of employee turnover in select universities in Nigeria with a view to identifying the key driving factors. In addition, it would be very interesting to know to what degree academic staff prefer work-life balance over compensation in their respective institutions and to what degree are they willing to commit should either be improved. Furthermore, a critical analysis between private and public universities should be conducted to determine if there are migration patterns between the two and in which direction are they stronger.

Conflicts of Interest

The authors declare no conflict of interest.

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