



Employee Retention Strategies and Employee Proactive Behaviour of Selected Deposit Money Banks in Lagos State, Nigeria

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Abstract: *Employees are a crucial resource for any organization, and the company's failure or success is often linked with its ability to attract, retain and reward talented and capable employees appropriately. The retention of skilled employees can be considered an important advantage source for any organization. However, due to the high rate of labour turnover, many deposit money banks have been suffering from the unstable management support, work environment issues, compensation package and career development challenges which negatively affects employee proactive behaviour. In spite of various studies on employee retention strategies and firm performance, not much attention has been given to test the effect of employee retention strategies on employee proactive behaviour in the banking sector. Hence, this study examined the effect of employee retention strategies on employee proactive behaviour of selected Deposit Money Banks in Lagos State, Nigeria. Survey research design was adopted. The population was 568 directors, top management staff and human resources managers of six selected deposit money banks in Lagos State Nigeria. A sample size of 292 was found usable. Stratified random sampling was adopted. A validated questionnaire was used to collect data. Cronbach's alpha reliability coefficients for the constructs ranged from 0.76 to 0.88. The response rate was 86.9%. Data were analyzed using descriptive and inferential statistics. Findings revealed that employee retention strategies had significant effect on employee proactive behaviour (Adj. $R^2 = 0.349$; $F(4,249) = 34.853$, $p = 0.000$). The study concluded that employee retention strategies dimensions had significant effect on employee proactive behaviour of the selected Deposit Money Banks in Lagos State, Nigeria. The study recommends that managers with proactive personality should be allowed to lead banks so as to ensure their survival in the fiercely competitive industry by creating environment that will be favorable for their success by anticipating and leading change.*

Keywords: *Employee retention strategies, Management support, Work environment, Compensation packages, Career development, Employee proactive behaviour.*

1.0 Introduction

Deposit money banks are well-known for their important role in securing credit, exchanging capital, lending to individuals, companies, and businesses, and serving as an intermediary between a country's central bank and businesses in any economy (Chiekezie, Emejulu, & Nwanneka, 2017). Every emerging and developing economy benefits from the banking sector's competitiveness and growth, and the attitude of its employees is critical to this effect (Ahmed, Majid, Al-Aali, & Mozammel, 2019). Proactive workers are important in the banking industry because they are on the front lines in working with customers, serving as channels for funds from savers to creditors for investment, which is a critical component of economic growth. Employee proactive behavior, particularly in banks, is crucial in determining whether or not the bank is on the right track (Hamid & Shahril, 2016). Despite the progress and accomplishments

of banking and financial institutions, deposit money banks, particularly in Nigeria, continue to face challenges in terms of employee proactive behavior toward work and customers. Low dedication, low work satisfaction, poor constructive conduct, and low employee loyalty are all evident in employee proactive behaviour issues (Baba, Yaakop, Bachok, Chiekezie, Emejulu & Nwanneka, 2017; Hamid & Shahril, 2016).

Globally, the subject of employee proactive behaviour has received attention from researchers as well as organisational stakeholders who hold a different perspective on the issues surrounding employee proactive behaviour in the organisation (Islam, Hasnath, Sakib, Rafi, Nower & Rahman, 2019). From the western world, the proactive behaviour of employees in the banks has been of great concern as it is quite a struggle for some of these firms to survive with poor proactive behaviour on the part of employees (Kaur & Bala, 2017). Recent failures and the collapse of high profile institution like Barings Bank, Tyco Plc, Bernie Madoff Plc, Freddie Mac Plc, Enron Plc, and WorldCom Plc are traceable to decline in employee proactive behaviour (Umar & Dikko, 2018). In Africa, as a result of the coronavirus pandemic, the financial sector is facing a very large recession, the likes of which have not been seen for 25 years. This has plunged more than 20 million jobs and many livelihoods at risk, and pushing millions into poverty often resulting in poor proactive behaviour among employees in the banks (Olanrewaju, Van Der Westhuizen, & Awotunde, 2019). The development above has been attributed to poor employee proactive behaviour towards the job in the banks. Lack of management support, inadequate work environment, volatile compensation packages and employee career development has negatively impacted employee proactive behaviour leading to the downfall of banks employee attitude of many banks around African countries, as a result, a majority of the employed population find themselves in informal jobs, which are characterized by low pay and lack of social protection (Aksoy, 2019).

In Nigeria, the banking sector has potentials for poor proactive behaviour from employees due to poor human resource development practices such as career development, unattractive compensation packages and employee retention: evidence from the Nigerian banking industry such as lack of management support and satisfaction occasioned by adjustments in the industry abound (Chiekezie, Emejulu, & Nwanneka, 2017). There have been many justifiable factors that affect retention, such as management support, work environment, compensation packages and career development (Kurdi & Alshurideh, 2020). Poor proactive behaviour on the part of the employees is costly, lowers productivity, kills morale, losses customers to competitors and tends to get worse if it is not urgently addressed, hence, constitutes challenges (Kurdi & Alshurideh, 2020). According to the National Bureau of Statistics (2018), many factors have led to some qualified personnel who possess the right knowledge, skills and abilities to leave banking and find greener opportunities in other lucrative sectors of the Nigerian economy. Some of the issues identified are management support, work environment, compensation packages and career development have been responsible for the incessant turnover in the Nigerian banking sector. All these factors have made employee retention a major issue of discussion in the banking sector (Kanyurhi & Akonkwa, 2016). However, the employee proactive

behaviour of most banks cannot be achieved without proper manpower. Thus, the increasing significance of people to organisational success has been observed to have corresponded with the rise of employee retention strategies as a field of study on a global scale.

In the last two decades, extant studies (Bilal, Waseem & Ali, 2020; Mbugua, Waiganjo, & Njeru, 2015; Mojambo, Tulung & Saerang, 2020; Nyaema & Wambua, 2019) have shown that employee retention strategies are likely to be one of the most important determinants of employee proactive behaviour. Samuel and Chipunza (2019) assert that the need to take into account adequate staff retention strategies as a basis for employee proactive behaviour is equally important. This is because it is possible that even where competent employees are employed in an organisation and adequate strategies to retain them are not put in place, the organisation is likely to experience frequent labour turnover resulting from staff absence of proactive behaviour. This means that the lack of adequate employee retention strategies is more likely to affect negatively employee proactive behaviour in the banking sector (Samuel & Chipunza, 2019). The attraction, retention and development of skilled banking employees need to be given priority from a strategic point of view because it is through the employees that banking institutions can achieve their strategic objectives and goals.

Several studies have been carried out on employee retention in developing countries. In Nigeria, such studies have tended to focus on the manufacturing sector, health workers, small and medium-sized enterprises and teaching staff (Sutanto & Kurniawan, 2016). The various studies on employee retention in the developed countries dwell on organisational factors, job satisfaction and human resource factors (Kanyurhi & Akonkwa, 2016). Thus, there is inadequate empirical evidence on how management support, work environment, compensation packages and career development can influence employee proactive behaviour. Therefore, this study examined the effect of employee retention strategies dimensions on employee proactive behaviour of selected Deposit Money Banks in Lagos State, Nigeria.

2.0 Literature Review

Employees' retention strategies are policies and plans that organisations follow to ease employee turnover and attrition and ensure employees are engaged and productive long-term (Gberevbie, 2019). Schuler and Jackson (2016) sees employees' retention strategies as everything an employer would do to encourage qualified and productive employees to continue working for the organisation. The main objective of employees' retention strategies is to reduce unwanted voluntary turnover by valuable people in the organisation. Effective employees' retention strategies are systematic effort by employers to create and foster an environment that encourages current employees to remain employed by having policies and practices in place that address their diverse needs (Chandiok, 2012). Hausknect, Howard and Rodda (2019) defined employees' retention strategies as policies and practices companies use to prevent valuable employees from leaving their jobs.

Organisational support is defined as the extent to which workers perceive that the organisation values their contributions and cares about their wellbeing (Rozaini, Norailis, & Aida, 2015). Organisational support can be defined as the beliefs of the staff of an organisation that it appreciates their efforts and prioritizes their welfare. (Eisenberger Malone, & Presson, 2016). Individuals who have high organisational support will meet the requirements for validation, recognition and social identity, they expect that their outstanding employee attitude and behaviour in the organisation will be recognized (Eisenberger, Lynch, Aselage, & Rohdieck, 2004). Nevertheless, studies have shown that employees whose level organisational support is high believe the organisation is concerned with their wellbeing, and as a reaction to this, they participate with Organisational Citizenship Behaviour (Eisenberger et al., 2016).

According to Vischer (2017), the work environment or workplace is the physical location where somebody works. Such a place can be ranged from a home office to a large office building or company. Opperman (2012) opined that work environment is a composite of three major sub-environments: the technical environment, the human environment and the organisational environment. Technical environment refers to tools, equipment, technological infrastructure and other physical or technical elements. The technical environment creates elements that enable employees perform their respective responsibilities and activities. The human environment refers to peers, others with whom employees relates, team and work groups, interactional issues, the leadership and management. This environment is designed in such a way that encourages informal interaction in the work place so that the opportunity to share knowledge and exchange ideas could be enhanced. Organisational environment include systems, procedures, practices, values and philosophies. Management has control over organisational environment. Measurement system where people are rewarded on quantity, hence workers will have little interest in helping those workers who are trying to improve quality.

According to Bowman (2016), compensation packages can be defined as all the employers' available tools that may be used to attract, retain, motivates and satisfy employees. This encompasses every single investment that an organisation makes in its people and everything its employees value in the employment relationship. Milkovich and Newman (2014) stated that, compensation refers to all forms of financial returns and tangible services and benefits employees receive as part of an employment relationship. Ashraf (2020) also defined compensation as "the combination of all cash incentives and the fringe benefits mix that an employee received from a company which constitutes an individual's total compensation." Chhabra (2015), refers to compensation as a wide range of financial and non-financial rewards given to employees in exchange for their services rendered to the organisation. According to him, it is paid in the form of wages, salaries and employee benefits such as paid vacations, insurance, maternity leave, free traveling facility, retirement benefits.

According to Latham (2018), career development is a systematic acquisition and development of the knowledge; skills and attitudes required by employees to adequately perform an assigned job or task to boost employee attitude in the job environment. Career development is

considered a form of human capital investment whether that investment is made by the individual or by the firm. Career development provides employees with specific skills or helps to correct deficiencies in their employee attitudes, while development is an effort to provide employees with abilities the organisation will need in the future (Chew, 2014). Career development comes in different dimensions and can take the form of on or off - the job methods. On the job (internal) career development techniques include mentoring; self-learning and attaching an employee to learn a new skill under a colleague or a superior (Ivancevich, 2018). Organisations also organize in house career development for their employees where they are specifically trained on the job requirements peculiar to the organisation. Off the job (external) career development technique include seminars, workshops, lectures and case studies that are conducted outside the premises of the organisation (Ivancevich, 2018). Many organisations encourage their employees to add value to themselves through acquisition of additional career development by approving study leaves with or without pay or through part-time studies (Michael, 2018). Career development is any learning activity which is directed toward the acquisition of specific knowledge and skills for the purpose of an occupation or task (Cole 2012).

Employee proactive behavior refers to actions such as taking risks, seeking out new opportunities, and attempting to innovate and lead (Parker & Collins, 2018). Employee Proactive behavior is defined as self-initiated behavior aimed at preventing a problem from arising. Acting in advance of a future situation, rather than reacting, is what proactive behavior entails (Crant, 2016). According to Parker, Williams, and Turner (2018), employee proactive behaviour is described as a factor that employees use to influence their environment and themselves. Employee proactive work behaviour is described as the behaviour that aims to change current work conditions or open up new opportunities in the workplace (Kim & Beehr, 2017). Grant and Ashford (2018) define proactive behavior “as an anticipatory action that employees take to impact themselves and/or their environments”. From a person environment fit perspective, proactivity facilitates employees’ capacity to shape their environments, as a way to highlight individual strengths and improve employee attitude. A proactive personality, in a very narrow sense, explains how behavioural patterns behave to alter things at work and make a rejection (Nurjaman, Marta, Eliyana, Kurniasari, & Kurniasari, 2019).

In same organisation, two employees can approach the job in very different ways. One takes the initiative, initiates new programs, creates positive progress, and leads in a proactive manner. The other attempts to keep up appearances, get along, adapt, stay afloat, and be a decent keeper of the status quo. The first takes on problems head on and strives for positive change. The second "goes with the breeze" and performs business as usual in a passive manner. The first is proactive, while the second is not. To be proactive means to make a positive difference in a planned direction. Individuals and companies can be distinguished from the rest of the industry by their proactive conduct (Gharib, Kahwaji & Elrasheed, 2017). Employee’s proactive behavior is about taking control to make things happen rather than watching things happening (Ahmed, Majid, Al-Aali, & Mozammel, 2019). The benefit of proactive behavior is

that if such behavior exists, manager may not need to tell everything while employees themselves initiate and take responsibility as some issue arises.

2.1 Underpinning Theory

This study is anchored on Resource based view as baseline theory for this study. Established by advanced by Barney (1991). The RBV takes an 'inside-out' view or firm-specific perspective on why Organisations succeed or fail in the market place. Resources that are valuable, rare, inimitable and non-substitutable (Barney, 1991) make it possible for businesses to develop and maintain competitive advantages, to utilize these resources and competitive advantages for superior employee attitude (Collis and Montgomery, 1995; Grant, 1991; Wernerfelt, 1984). According to RBV, an organisation can be considered as a collection of physical resources, human resources and organisational resources (Barney, 1991; Amit and Shoemaker, 1993). Resources of organisations that are valuable, rare, imperfectly imitable and imperfectly substitutable are main source of sustainable competitive advantage for sustained superior employee attitude (Barney, 1991).

The resource-based view best explains the interaction between retention strategies and employee proactive behaviour. The RBV claims that firm resources include all assets, capabilities, organisational processes, firm attributes, information, knowledge, and so on, that enable the firm to conceive of and implement strategies that improve its proactive behaviour and effectiveness (Barney, 1991, Barney 2002). The RBV emphasizes that for banks to achieve superior employee proactive behaviour there is need for them to possess resources and capabilities that cannot be substituted but are rare, valuable and inimitable. The possession of such resources by an organisation that has the capacity to absorb them, will result in the organisation achieving competitive advantage that if sustained may lead to employee proactive behaviour.

However, the RBV has been criticized because it is static and does not explain how a specific resource can create sustainable competitive advantage while firms do not have enough knowledge about the productivity of each individual asset (Cumberland, 2006). In addition, the concept of firm specific resources is ambiguous and it is not easy to operationalize measurement items for them (Knott, 2009). However, many scholars (Alvarez & Barney, 2007; Barney & Arian, 2001; Michael, Storey & Thomas, 2002) supported the RBV theory agreeing that a firm's resource is valuable to the extent that it helps the firm create strategies that capitalize on opportunities and ward off threats from the environment and from competitors. That resource is also rare when it is better than similar resources owned by the competitors of the firm. Thus, the configuration theory was deemed suitable in studying the effect of employee retention strategies on employee proactive behaviour of selected Deposit Money Banks in Lagos State, Nigeria.

3.0 Methodology

Survey research design method was used for the study. The survey research design is appropriate because it enables the researcher to collect data that represents the perception and view of people across a large geographical area, which in this case are top management staff and human resources managers of six selected deposit money banks in Lagos State Nigeria. The adoption of this design is consistent with the studies of (Ahmed, Majid, Al-Aali, & Mozammel, 2019; Baba, Yaakop, Bachok, Chiekezie, Emejulu & Nwanneka, 2017; Gharib, Kahwaji & Elrasheed, 2017; Hamid & Shahril, 2016). Therefore, this study followed suit by employing survey research design in this study. The unit of analysis of the sample for the study were top management staff and human resources managers of six selected deposit money banks in Lagos State Nigeria. The justification for the adoption of survey research design is based on the appropriateness of survey research design which lies in its ability to make scientific robust position on the respondents in one moment.

The population of the study was 568 top management staff and human resources managers of six selected deposit money banks in Lagos State Nigeria. A sample size of 292 was found usable via Cochran formula. Stratified random sampling was adopted. A validated questionnaire was used to collect data. Cronbach's alpha reliability coefficients for the constructs ranged from 0.76 to 0.88. The response rate was 86.9%. Data were analyzed using descriptive and inferential statistics. The researchers developed a structured model for the study using the main constructs, and the data was analysed using multiple regression analysis.

Model Specification

In order to determine the effect of employee retention strategies (X) on employee proactive behaviour (Y), an econometric model was developed.

$$Y = f(X)^n.$$

Hence the model was structured as such;

Where:

Y = Employee Proactive Behaviour (EPB)

X = Employee Retention Strategies (ERS)

x_1 = Management Support (MS)

x_2 = Work Environment (WE)

x_3 = Compensation Packages (CP)

x_4 = Career Development (CD)

Hypothesis One

$$Y = f(x_1, x_2, x_3, x_4)$$

$$EPB = \beta_0 + \beta_1MS + \beta_2WE + \beta_3CP + \beta_4CD + \epsilon_i \text{ ----- Eqn1}$$

Where α_0 = the constant of the equation

β = the coefficient of variables in the equations;

ϵ_i = the stochastic function that accounts for the errors that may arise in the equation.

4. 0 Results and Discussion

The objective of this study examined the effect of employee retention strategies on employee proactive behaviour of selected Deposit Money Banks in Lagos State, Nigeria. Multiple regression analysis was used to test the hypothesis with employee proactive behaviour as the dependent variable, and employee retention strategies as the independent variable. The data for employee retention strategies were generated by adding all the responses of all items for management support, work environment, compensation packages and career development, while that of employee proactive behaviour was generated by adding scores of responses of all items for the variable. Data from two hundred and twenty nine (292) respondents were analysed.

To test the hypothesis (Employee retention strategies do not significantly effect on employee proactive behaviour of the selected Deposit Money Banks in Lagos State, Nigeria), multiple regression analysis was used. The independent variable of the study was employee retention strategies while the dependent variable was employee proactive behaviour. Data from two hundred and twenty nine (292) respondents were gathered and analyzed using SPSS version 25 software. The results of the multiple linear regression analysis are shown in Table 1.

Table 1: Summary Results of Multiple Regression Analysis of Employee Retention Strategies on Employee Proactive Behaviour of the selected Deposit Money Banks in Lagos State, Nigeria

Model	B	T	Sig.	F(4,249)	R ²	Adj. R ²	F(Sig)
(Constant)	5.833	4.672	.000	34.853	.599 ^a	.349	0.000
Management Support	.108	2.144	.033				
Work Environment	.252	3.905	.000				
Compensation Packages	.204	4.249	.000				
Career Development	.160	3.540	.000				
a. Dependent Variable: Employee Proactive Behaviour							
b. Predictors: (Constant), Career Development , Compensation Packages, Work Environment , Management Support							

Source: Researcher’s Field Survey, 2021

Table 1 above presents the multiple regression results for the effect employee retention strategies dimensions (management support, work environment, compensation packages and career development) on employee proactive behaviour of the selected deposit money banks in Lagos State, Nigeria. The results revealed that management support ($\beta = 0.108$, $t = 2.144$, $p = 0.033$), work environment ($\beta = 0.252$, $t = 3.905$, $p = 0.000$), compensation packages ($\beta = 0.204$, $t = 4.249$, $p = 0.000$) and career development ($\beta = 0.160$, $t = 3.540$, $p = 0.000$) have positive and significant effects on employee proactive behavior of the selected deposit money banks in Lagos State, Nigeria. This implies that management support, work environment, compensation packages and career development are significant predictors of employee proactive behaviour of selected deposit money banks in the study area.

The results further reveal that employee retention strategies dimensions (management support, work environment, compensation packages and career development) explained 34.9% of the variation in employee proactive behaviour of the selected deposit money banks ($Adj. R^2 = 0.349$). However, the model did not explain 65.1% of the variation in employee proactive behaviour among the selected deposit money banks in Lagos State, Nigeria, implying that there are other factors associated with employee proactive behaviour of the selected deposit money banks in Lagos State were not captured in the model.

Also, the results of Analysis of Variance (ANOVA) for regression coefficients used to test the overall significance of regression model has the value of 34.853 with (4,249) degrees of freedom and p-value of 0.000 which was less than 0.05 ($F_{(4,249)} = 34.853$, $p = 0.000$). This implies that the overall model was significant in predicting the employee proactive behaviour of the selected deposit money banks in Lagos State. That is, employee proactive behaviour is affected by employee retention strategies dimensions and the F value standing at 34.853. The result shows that at least one of the employee retention strategies dimensions has a significant effect on employee proactive behaviour of the selected deposit money banks. In coming up with the final regression model to predict employee proactive behaviour of the selected deposit money banks in Lagos State, Nigeria, the employee retention strategies dimensions are statistically significant and were retained in the model. The multiple regression model from the results is thus expressed as:

$$EPB = 5.833 + 0.108MS + 0.252WE + 0.204CP + 0.160CD \dots\dots\dots Eq. (i)$$

Where:

EPB = Employee Proactive Behaviour

MS = Management Support

WE = Work Environment

CP = Compensation Packages

CD = Career Development

From the above regression equation above, it was revealed that holding employee retention strategies (management support, work environment, compensation packages and career development) constant (at zero), employee proactive behaviour of the selected deposit money banks will be 5.833. This implies that if management support, work environment, compensation packages and career development take on the values of zero (do not exist), there would be 5.833 times level of repetition of the employee proactive behaviour of the selected deposit money banks in Lagos State, Nigeria. The model shows that a unit change in management support, work environment, compensation packages and career development respectively will lead to 0.108, 0.252, 0.204 and 0.160 unit change in employee proactive behaviour of the selected deposit money banks. The results reveal that work environment ($\beta = 0.252$, $t = 3.905$, $p = 0.000 < 0.05$) was the most significant predictor (among employee retention strategies dimensions) of employee proactive behaviour of the selected deposit money banks. Since all of the regression coefficients are significant at 5% significance level as indicated in the table above, the null hypothesis was rejected. Therefore, the null hypothesis one (H_{01}) which states that employee retention strategies dimensions (management support, work environment, compensation packages and career development) have no significant effect on employee proactive behaviour of the selected deposit money banks in Lagos State, Nigeria is hereby rejected.

Discussion of Findings

The objective of this study determined effect of employee retention strategies on employee proactive behaviour of the selected Deposit Money Banks in Lagos State, Nigeria. The result of the multiple regression analysis provided an overall significance view. Employee retention strategies was significant in predicting employee proactive behaviour of the selected Deposit Money Banks in Lagos State, Nigeria. In other words, employee retention strategies had statistical significant effect as the independent variables and were significant in predicting the effect of employee proactive behaviour of the selected Deposit Money Banks in Lagos State, Nigeria as the dependent variable. The results of this study are in congruence with the findings of earlier scholars like Crant (2016); Nurjaman, Marta, Eliyana, Kurniasari and Kurniasari (2019); Kim and Beehr (2017); Wong & Giessner (2018) whom found a strong positive relationship between employee retention strategies and employee proactive behaviour and concluded that the choice of the retention strategy is a mediator between employee proactive behaviour and performance. Sinha and Sinha (2012) showed that employee retention strategies significantly influences employee proactive behaviour to work.

The findings of this research work gave credence to the theoretical assumption of Resource based view advanced by Barney in 1991. This theory was selected to guide this study because it is concerned with 'inside-out' view or firm-specific perspective on why organisations succeed or fail in the market place (Dicksen, 1996). Resources that are valuable, rare, inimitable and non-substitutable (Barney, 1991) make it possible for businesses to develop and maintain competitive advantages, to utilize these resources and competitive advantages for superior

employee attitude (Collis and Montgomery, 1995; Grant, 1991; Wernerfelt, 1984). According to RBV, an organisation can be considered as a collection of physical resources, human resources and organisational resources (Barney, 1991; Amit and Shoemaker, 1993). Resources of organisations that are valuable, rare, imperfectly imitable and imperfectly substitutable are main source of sustainable competitive advantage for sustained superior employee attitude (Barney, 1991). The resource-based view best explains the interaction between retention strategies firm employee attitude. The RBV claims that firm resources include all assets, capabilities, organisational processes, firm attributes, information, knowledge, and so on, that enable the firm to conceive of and implement strategies that improve its proactive behaviour and effectiveness (Barney, 1991, Barney 2002). The RBV emphasizes that for banks to achieve superior employee attitude there is need for them to possess resources and capabilities that cannot be substituted but are rare, valuable and inimitable. The possession of such resources by an organisation that has the capacity to absorb them, will result in the organisation achieving competitive advantage that if sustained may lead to superior employee attitude. There is therefore an agreement among these studies and the result of this current research that employee retention strategies dimensions has a significant effect on proactive behaviour, as the various studies reviewed seem to have supported the positive association that exists between strategic orientation components and employee commitment.

5.0 Conclusion and Recommendations

This research examined the effect of employee retention strategies on employee proactive behaviour. The results revealed that management support, work environment, compensation packages and career development had significant and positive effect on employee proactive behaviour. Theoretically, the outcome of this study is in line with the Resource Based View which was the baseline theories for this study. The Resource Based View was adopted to guide this study variables because its perspectives are tied to the focus of the study and the variables that were investigated. This research paper recommends deposit money banks should key in to the enormous benefits of adopting employee retention strategies as it is suggested that full employment of employee retention strategies in organisational management processes creates improved proactive behaviour and overall organisational performance. Therefore, deposit money banks in Nigeria need to develop a clear employee retention strategies and vision through a process of high quality dialogue with internal beneficiaries (employees and shareholders) and external beneficiaries (customers and suppliers) so as enhance employee proactive behaviour.

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