

Original Article

Mobility Benefits and Employee Retention in Tier-One Deposit Money Banks in South-South, Nigeria

¹Dr. Iwo Sokari Samuel-Ikiroma, ²Prof. J.M.O. Gabriel, ³Dr. C.S. Biriowu

^{1,2,3}Department of Management, Faculty of Management Sciences, Rivers State University, Nkpulu-Oroworukwo, Port Harcourt, Nigeria.

Received Date: 12 November 2023

Revised Date: 19 November 2023

Accepted Date: 21 November 2023

Published Date: 24 November 2023

Abstract: This investigation looked at the connection between mobility benefits and employee retention in tier-one deposit money banks in South-South Nigeria. The cross-sectional research survey design was used in the course of the research. A systematic questionnaire was used to collect primary data. 135 workers from the regional offices of five tier-one deposit money banks in Port Harcourt, which serves as a headquarters for the coordination of all bank operations in the regions of Rivers, Delta, Edo, Bayelsa, Akwa Ibom, and Cross Rivers, made up the study's population. Using the Taro Yamane sample size determination formula, the sample size of 101 was established. The Cronbach Alpha coefficient was used to determine the tool's reliability, and all of the items had a score higher than 0.70. Using the Spearman's Rank Order Correlation Coefficient, the hypotheses were investigated. The tests were run using a significance threshold of 0.05. Results demonstrated that there is a strong correlation between mobility benefits and employee retention in tier-one deposit money banks in South-South, Nigeria. Thus, the study concludes mobility benefits positively enhance employee retention in tier-one deposit money banks in South-South Nigeria. Therefore, it was recommended that deposit money banks provide comprehensive mobility benefit packages catering to employees' diverse needs. This can include assistance with relocation expenses, housing allowances, transportation allowances, and support for visa processing for international assignments.

Keywords: Mobility Benefits, Employee Retention, Job Stability, Promotion Opportunities.

I. INTRODUCTION

One of the major issues facing companies is the rising incidence of attrition. An organization can reduce operational issues, increase productivity, and save a significant amount of money with a strong retention policy. Workers have a responsibility to protect the privacy of sensitive information. It occasionally happens that new hires sign all of the documents containing vital information, but they don't always read them carefully. In this case, HR's responsibility is to ensure every employee is aware of the information by emphasizing the relevant parts. Jeen (2014) noted that employee psychological behavior plays a crucial role in determining the turnover of staff, which is a personal decision. Whether an employee wishes to quit or remain with the company is entirely up to them, and it is believed that behavior has an impact on employee retention or attrition. The possibility that an employee will depart or remain within the company determines how likely they are to do so.

Employee retention measures how many people are employed by the company and are motivated to stay there for an extended period of time (Yao, Qiu, & Wei, 2019). Employers are searching harder and longer for the best workers, making sure they're able to stay with the company. Retaining productive workers lowers employee turnover and boosts dedication and devotion. The competitiveness and effectiveness of the organization have been greatly impacted by staff retention (Noe & Kodwani, 2018).

According to Biriowu and Kalio (2020), employees nowadays are distinct. They have plenty of good opportunities, particularly for those who are gifted, skilled, capable, and knowledgeable. Employees leave organizations for various reasons, including job dissatisfaction or a lack of prospects for promotion, pay and compensation, and others (Schiemann et al., 2018). Employee attrition or turnover has several negative effects on businesses, including strained relationships between staff and customers, a significant cost for replacing lost workers, and a decline in morale among the remaining staff members. Employers must thus make every effort to keep their staff members, particularly skilled and experienced individuals. The practice of encouraging staff members to stay with the company for as long as possible or until a specific project is finished is known as employee retention (Bhatla, 2011). By understanding the value of deferred benefits, organizations can create a more attractive work environment and retain talented employees.

Employee mobility benefits refer to the opportunities employees can pursue career growth and development within an organization. These benefits allow employees to move between different job roles, departments, or even countries. According to Agarwal, Gambardella, and Olson (2016), employee mobility benefits can be a valuable tool for organizations to retain their



top talent and increase employee satisfaction. They argue that offering mobility benefits can increase employee engagement and motivation and give workers the chance to learn new skills and information. Additionally, employee mobility benefits can help organizations fill critical skill gaps and create a more diverse and adaptable workforce. However, the authors caution that employee mobility benefits must be implemented carefully, with clear communication and support from management. Without proper planning and support, employee mobility benefits can lead to confusion and frustration among employees and may even result in turnover. Overall, employee mobility benefits can be a win-win for both organizations and employees, but they require thoughtful consideration and planning to be successful. (Agarwal, Gambardella, and Olson, 2016). Thus, this work aimed to investigate the connection between the retention of staff and mobility incentives in tier-one Deposit Money Banks in South-South Nigeria.

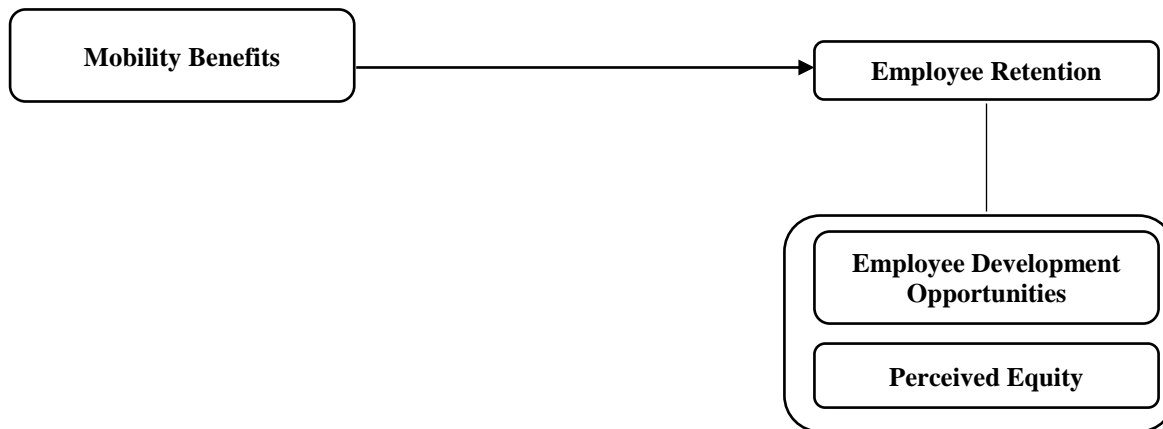


Figure 1: conceptual model for the relationship between mobility benefits and employee retention

Source: Desk Research (2023)

II. LITERATURE REVIEW

A) Theoretical Foundation

a. Social Exchange Theory

Social Exchange Theory suggests that people in relationships are driven by the positive results they want to achieve to receive (Nakonezny and Denton, 2008). Social Exchange Theory is amongst the most significant conceptual models for appreciating workplace conduct. A fundamental principle of Social Exchange Theory is that connections grow into mutually committed, dependable, and trusting bonds over time. For this to occur, parties need to adhere to specific exchange norms. The circumstances that arise or are accepted by the parties to an exchange relation are defined by the rules of exchange. (Emerson, 1976). Therefore, the usage of Social Exchange Theory organizational behavior models is based on an exchange rule or idea that the researcher uses as a guide.

In agreement, according to the exchange idea, the assistance provided to a staff member is expected to create inequity in the exchange between the employee and the source of support (the supervisor). Therefore, the worker will make an effort to strike a balance between the amount of support they receive and their extended effort (Randall et al. 1999). In other words, upon getting support, the employees will tend to respond to fulfil his/her feelings of indebtedness by showing positive work conduct. The assistance provided could immediately enable the employee to increase performance or exhibit positive work habits. (Randall et al. 1999). His or her performance will consequently be compensated through favorable career outcomes, including salary raise (Scandura & Schreinsheim 1994), career satisfaction (Martin et al. 2005) and promotions (Liden and Maslyn 1998).

While expectations of reciprocal advantage are the main focus of most management research, Social Exchange Theory has also defined a number of other exchange norms. — Clear bargaining is not a component of a reciprocal exchange. (Molm, 2003). Relatively, the behavior of one side depends on that of the other. Interdependence reduces risk and fosters collaboration as a result (Molm, 2003). When one of the participants moves, the process starts, and if the other person reacts, then more rounds of exchange begin. Every outcome has the potential to build a self-reinforcing architecture once the procedure is underway. It seems to be a continuous series, making dividing into discrete parts challenging. According to the data, those with a strong exchange compatibility are likelier to repay a good deed than those with a low alignment.

The Social Exchange Theory is highly relevant in a study on indirect compensation and employee retention. The theory focuses on the social interactions and relationships between individuals and how they engage in exchanges of resources and benefits. It suggests that employees' perceptions of fairness and reciprocity in these exchanges influence their commitment, contentment and readiness to maintain their connection with the company. The Social Exchange Theory provides a relevant framework for studying the link between employee retention and compensation that is indirect. It emphasizes the importance of psychological contracts, reciprocity, trust, perceived fairness, and social bonds in understanding employees' commitment and retention. By examining how indirect compensation practices influence these factors, researchers can gain insights into the social dynamics that impact employee retention.

b. Mobility Benefits

Employee mobility benefits refer to the various forms of compensation given to an employee who has to relocate for work purposes (Feldman & Ng, 2007). The purpose of these benefits is to help ease the financial burden incurred by the employee due to relocation. According to (Hannah 2008), there are two types of employee mobility benefits: reimbursement and gross-up. Reimbursement benefits are the most common type of mobility benefits and are offered by most companies. These benefits involve the company reimbursing the employee for all the expenses incurred during the relocation process. This includes expenses such as moving expenses, temporary housing, and travel expenses.

In contrast, gross-up benefits involve the company paying the employee a lump sum of money to cover the taxes incurred due to the reimbursement benefits. This type of benefit is less common and is only offered by a small group of companies. Both types of benefits play a crucial role in ensuring the employee's relocation process is as smooth as possible. By offering these benefits, companies can attract and retain top talent while ensuring that the employee's financial well-being is taken care of during the relocation process (Goda, Jones, and Manchester, 2013).

Employee mobility benefits refer to the opportunities given to employees to work in different locations or countries in the same organization. The advantages of offering employee mobility benefits include increased employee engagement and retention, improved cultural awareness, and enhanced knowledge transfer within the organization (Picu & Dinu, 2016). Employee mobility benefits also help develop a diverse and global workforce, which is essential in today's business environment. Additionally, employee mobility benefits enable organizations to tap into new markets and take advantage of new business opportunities (Picu & Dinu, 2016). However, offering employee mobility benefits also comes with its disadvantages. One of the major disadvantages is the cost of relocation, which can be expensive for the organization.

Additionally, there is a risk of failure in the new location due to cultural differences and language barriers. Moreover, employee mobility benefits may create resentment among employees who are not given the opportunity to participate in such programs (Picu & Dinu, 2016). Therefore, organizations must weigh the benefits and drawbacks of employee mobility benefits to determine whether it suits their business strategy and resources.

According to a study by Chun et al. (2011), companies that offer mobility programs can benefit from increased employee engagement and loyalty, resulting in a stronger company culture and a better overall work environment. However, it is important for companies to carefully consider the types of benefits they offer and ensure that they are aligned with the needs and preferences of their employees. This may include providing support for relocation expenses, temporary housing, and transportation and offering language and cultural training to help employees adjust to new locations. To optimize the program, companies should also regularly evaluate the effectiveness of the benefits and make any necessary adjustments to ensure that they are meeting the needs of their employees. Organizations can attract and retain top talent and enhance employee satisfaction and productivity by implementing and optimizing an employee mobility benefits program.

c. Employee Retention

According to Gberville (2008), employee retention refers to the strategies, plans, or ways of making decisions that companies make to hold onto their skilled staff for optimal performance. Researchers have discovered that when firms embrace and carry out suitable employee retention strategies, their employees are more likely to stick around and contribute to successfully attaining corporate goals (Chaminade, 2009; Willis, 2010). Madiha et al. (2009) assert that a worker's perception of the company is greatly impacted by their supervisory relationship. Employee retention is lower in companies where help is provided, and employee engagement is higher when there is open communication and a positive rapport between the employee and the supervisor. Supervisors work together to connect stated objectives and goals to practical applications. They aid in managing both inside and outside the workplace by balancing conflicting demands. Employees will look for other opportunities for new jobs if the relationship is unpleasant, and vice versa.

Policies and procedures used by businesses to keep valuable individuals on staff are referred to as employee retention (Ramlall, 2003). Implementing strategies to incentivize staff members to stay with the company for as long as possible is

known as employee retention (Griffeth & Hom, 2001). Retention is also defined by Leign (2002) as holding onto the staff members who help you stay in business.

An organization's competitive edge and success might come from an efficient staff retention plan. To fully comprehend the subject, though, more research must be done on the issue's core. "Employee retention is a process in which staff members are urged to stay with the company for the longest possible amount of time," states James and Mathew (2012:80). However, keeping employees around is advantageous for both the company and the individual worker. In order to perform well, it is advised that organizations hold onto their most talented personnel (James & Mathew, 2012).

B) Measures of Employee Performance

a. Employee Development Opportunities

In order to prepare a worker for a more advanced position, employee development entails coordinating efforts to analyze a worker's potential, determine possible career options for that individual, and create and implement various forms of training and experience (Agba et al., 2010). As to Agba et al. (2010), career advice, which consists of three sub-processes or steps: planning, forecasting, and counselling, is the activity a company undertakes when it takes on employee development as a human resource function. They maintained that figuring out the organization's typical career ladder—or path of advancement—is the first step. The next stage is to project the timing and location of job opportunities and find qualified applicants. A crucial component of personnel planning is forecasting. After evaluating the possible candidates, the abilities they currently possess are compared to the competencies needed for the position.

According to Augustus-Daddie and Jaja (2015), training is a learning procedure that prioritizes managerial skills together with job instruction, job relations, and job knowledge programs. While development is an extended educational method that uses a structured and ordered technique to acquire theoretical and conceptual information for broad purposes, education is a short-term activity delivered for a specific goal. Similarly, John-Eke and Gabriel (2021) posit that employee competency management aims to enhance the efficiency of the business and its members by having firm executives identify and develop the skills, knowledge, and attitudes employees need to perform tasks to the best of their abilities. Therefore, the emphasis of employee competency administration was the practice of optimizing employees' job duties and objectives through the management of staff abilities, expertise, and skills to successfully drive workplace performance.

"The expansion of a person's ability to function successfully in his or her current and future position and work organization" is what employee development entails (McCauley & Hezlett, 2001: 314). Formal education, work situations, professional interactions, and personality, skill, and ability assessments are among the development activities that support the professional growth of staff members (Noe, Clarke, & Klein, 2014). Formal growth opportunities are planned with precise goals, targets for learning, assessment tools, and expectations. They include classroom instruction, online courses, college degree applications, and mentoring programs (Chen & Klimoski, 2007). The research generally holds that these kinds of programs will result in workers who can meet human capital requirements. Numerous outstanding, thorough evaluations that examine the history of organizational growth research and consider the design and efficacy of conventional, formal programs have been published (e.g., Bell, Tannenbaum, Ford, Noe, & Kraiger, 2017; Jacobs & Park, 2009). There is no question after reading these assessments about the importance of formal staff development programs in fostering genuine employee progress.

b. Perceived Equity

It is believed that a key component in guaranteeing the growth of organizational commitment is the perception of equity (Içerli, 2010). Perceived equity refers to how workers view the validity of a company's decisions and actions and how these views affect workers (Içerli, 2010). Following the law impacts an organization's longevity and long-term health. Maintaining fairness is seen as one of the political requirements of organizational behavior since it increases the public's interest in, loyalty to, and trust in the organization, as well as the organization's social and human capital (Williams, 2004). According to Noruzy, Shatery, Rezazadeh, and Hatami-Shirkouhi (2011), perceived equity explains a person's opinion of fairness in organizations, how he behaves in response to these opinions, and how these opinions impact organizational outcomes like job satisfaction and organizational commitment. According to Fatimah, Amiraa, and Halim (2011), injustice lowers collaboration among employees and labor excellence and work efficiency.

Every organization's ability to succeed is influenced by perceived equity. The company must implement an equitable system of organizational justice in an effort to retain employees' commitment (Akanbi & Ofoegbu 2013). One of the key factors influencing how committed employees feel to the company is perceived equity. This is because workers who have a high sense of organizational justice typically exhibit positive behaviors, whereas workers who have a low sense of organizational justice typically exhibit behaviors like reduced effort and diminished dedication to their organization (Cemal, 2014). According to Selvitopu and Sahin (2013), a correct employee view of organizational fairness is more

significant in a company. One crucial aspect of social interaction is this perspective. If this view is unfavorable, managers could struggle to inspire and guide staff members.

Perceived equity, defined by Muharram-Zadeh (2012), is the equal and just treatment of employees by organizations. Competent and dedicated labor is required if an organization hopes to completely accomplish its goal through a defined mission, best practices, organizational structures, and effective job design (Muharram-Zadeh, 2012). Increased trust and dedication are only two of the many advantages that perceived equity may bring to businesses and workers (Cropanzano & Rupp, 2008). Perceived equity, according to Greenberg and Baron (2009), is the study of how people view justice in organizations.

Researchers have identified four forms of perceived equity described as organizational justice perception. They include distributive, procedural, interactional, and procedural justice (Colquitt et al., 2001; Colquitt, Greenberg & Zapata-Phelan, 2005). Distributive justice, as defined by Greenberg and Baron (2008), is concerned with people's perceptions of how fairly they have been treated in relation to important work-related results, such as compensation and recognition. According to Yavus (2010), distributive justice refers to an employee's view of justice that considers how fairly resources are distributed amongst the organization's members. According to Colquitt, Greenberg, and Zapata-Phelan (2005), employees' judgments of fairness will probably be based on a comparison between their outcomes of themselves and similar individuals based on their level of input within the firm. If assets are allocated to workers in an organization according to their inputs, then that employee will perceive distributive justice to exist (Mishra, Mishra, & Lee Grubb, 2015). According to Ozdevecioglu (2003), distributive justice is based on the fundamental idea that each person should believe they are entitled to a fair portion of the allocated resources.

C) Mobility Benefits and Employee Retention

The impact of human capital management practices on employee mobility in Kenyan public universities was investigated by Odhiambo and Waiganjo (2014) using Jomo Kenyatta University of Agriculture and Technology (JKUAT) as a case study. The study demographic comprised the seven hundred middle-level management staff members of JKUAT, divided into grades 5 through 10. Using staff data records from JKUAT's Central Registry, stratified random selection was utilized to choose a sample of 70 employees to guarantee a proportionate representation of the population segments. It employed case study research methodology and collected data via a semi-structured questionnaire, which was then analyzed with SPSS and Microsoft Excel. According to the research's findings, JKUAT successfully conveyed its business strategy, as evidenced by the fact that over 90% of respondents knew its goal and vision. It was also shown that transformative leadership was present. It was discovered that there was little organizational alignment and that the primary driver of employee movement was pay strategy. Based on the foregoing, a methodological gap exists in terms of the research design, which was a case study. However, the current study uses a cross-sectional survey design. Also, a contextual gap exists in that the previous study was situated in Kenya while the current study is situated in South-South Nigeria.

Copeland and Norell (2002) examined spousal adjustment on international assignments: The role of social support. The study looks at how organizational support systems for foreign-born families affect the integration of the foreign-born person, their spouse, and any accompanying children. We provide information from 135 foreign workers in Chinese multinational corporations and 173 accompanying foreign spouses living in China. We present a report on the opinions of expatriates regarding how organizational assistance affects their spouse's and kids' adjustment. Their perspective of how organizational assistance affects their individual adjustment is also covered in the study. Although relationships within families vary, the study shows that organizational assistance positively impacts the adjustment of expatriates, their spouses, and their children. Among the noteworthy findings are the direct and indirect effects of the children's adjustment on the expatriate's spouse, highlighting the need for direct organizational assistance for the family unit beyond the expatriate. Because the previous study studied employees in China, whereas the current study focuses on deposit money banks in South-South Nigeria, the investigator found a contextual gap in the previously reviewed study.

A study by Acevedo-Garcia, Osypuk, Werbel, Meara, Cutler and Berkman (2004) conducted a study on whether housing mobility policy improves health. The study assessed the 13 articles based on their methodological strength, spanning five housing mobility investigations. Despite the limited number of studies that have gathered health data, our assessment indicates that this approach may have an opportunity to improve adult and pediatric health. The study found that families who participated in a mobility program had better physical and mental health outcomes than those who did not participate. Additionally, the study found that these families experienced improvements in their economic well-being, including increased employment opportunities and higher wages. However, the study also found that the effectiveness of mobility programs can vary depending on the specific program's design and implementation. For instance, the study found that programs that provided families with a range of housing options and supportive services were more effective than those that did not. Overall, the empirical evidence suggests that mobility programs can be an effective strategy for improving the economic and social

outcomes of low-income families, but the success of these programs is heavily dependent on their design and implementation. The researcher identified a methodological gap as the above used more reviewed literature, while the current study will use empirical data.

Based on the preceding, the study thus hypothesized:

H₀₁: There is no significant relationship between mobility benefits and employee development opportunities in tier-one Deposit Money Banks in South-South, Nigeria.

H₀₂: There is no significant relationship between mobility benefits and perceived equity in tier-one Deposit Money Banks in South-South, Nigeria.

III. METHODOLOGY

The cross-sectional research survey methodology was used in the study. A systematic questionnaire was used to collect primary data. The population of this study was 135 employees in the regional offices of 5 tier-one deposit money banks located in Port Harcourt, from where all the activities of the banks covering Rivers, Delta, Edo, Bayelsa, Akwa Ibom and Cross Rivers are coordinated. The sample size of 101 was determined using the Taro Yamane sample size determination formula. The Cronbach Alpha coefficient was used to determine the tool's reliability; all items scored higher than 0.70. Using the Spearman's Rank Order Correlation Coefficient, the hypotheses were examined. The evaluations were run using a significance threshold of 0.05.

IV. DATA ANALYSIS AND RESULTS

			Mobility Benefits	Employee Development Opportunities	Perceived Equity
Spearman's rho	Mobility Benefits	Correlation Coefficient	1.000	.856**	.680**
		Sig. (2-tailed)	.	.000	.000
		N	91	91	91
		Sig. (2-tailed)	.000	.000	.000
		N	91	91	91
	Employee Development Opportunities	Correlation Coefficient	.56**	1.000	.617**
		Sig. (2-tailed)	.000	.	.000
		N	91	91	91
	Perceived Equity	Correlation Coefficient	.680**	.617**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	91	91	91

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

Source: SPSS Output

H₀₁: There is no significant relationship between mobility benefits and employee development opportunities in tier-one Deposit Money Banks in South-South, Nigeria.

Table 1 shows a Spearman Rank Order Correlation Coefficient (rho) of 0.856 on the relationship between mobility benefits and employee development opportunities. This number suggests a very strong correlation between the factors in question. The relationship's orientation suggests a positive correlation, meaning that implementing mobility perks brought about a rise in employee development opportunities. Therefore, there is a strong positive correlation between mobility benefits and employee development opportunities in tier-one Deposit Money Banks in South-South Nigeria. The statistical test of significance (p-value), which enables the extrapolation of our results to the study population, is also shown. The determined significance threshold ($p = 0.000 < 0.05$) is less than significant based on the given result. Thus, the previously stated null hypothesis is hereby rejected, and the alternative is affirmed in light of this discovery. Consequently, there is a noteworthy connection between mobility benefits and employee development opportunities in tier-one Deposit Money Banks in South-South Nigeria.

H₀₂: There is no significant relationship between mobility benefits and perceived equity in tier-one Deposit Money Banks in South-South, Nigeria.

Table 1 shows a Spearman Rank Order Correlation Coefficient (rho) of 0.680 on the relationship between mobility benefits and perceived equity. This number suggests that there is a substantial correlation between the variables. The interaction's direction suggests a positive correlation, suggesting that implementing mobility benefits led to an increase in perceived equity. Therefore, mobility benefits and perceived equity in tier-one Deposit Money Banks in South-South Nigeria have a strong positive correlation. The statistical test of significance (p-value), which enables the extrapolation of our results to

the study population, is also shown. The determined significance threshold ($p = 0.000 < 0.05$) is less than significant based on the given result. Thus, the previously stated null hypothesis is hereby rejected, and the alternative is affirmed in light of this discovery. Consequently, there is a strong correlation between the advantages of mobility and perceived equity in tier-one Deposit Money Banks in South-South Nigeria.

V. DISCUSSION OF FINDINGS

The results demonstrated a substantial, positive, and significant correlation between mobility benefits and employee retention in tier-one deposit money banks in South-South, Nigeria. This result validates that of Odhiambo and Waiganjo (2014), who investigated employee mobility in Kenyan public universities through HRM strategies: A case study of Jomo Kenyatta University of Agriculture and Technology (JKUAT). According to the study's findings, JKUAT successfully conveyed its business strategy, as evidenced by the fact that over 90% of respondents knew its goal and vision. It was also shown that transformative leadership was present. Also, Copeland and Norell (2002) examined spousal adjustment on international assignments: The role of social support and found Even though family dynamics vary, organizational support has a good impact on the transition of expatriates, their spouses, and their children. Among the noteworthy findings are the direct and indirect effects of the children's adjustment on the expatriate's spouse, highlighting the need for direct organizational assistance for the household unit beyond the person who lives abroad.

More so, Acevedo-Garcia, Osypuk, Werbel, Meara, Cutler and Berkman (2004) conducted a study on Does housing mobility policy improve health and found that families who participated in a mobility program had better physical and mental health outcomes than those who did not participate. Additionally, the study found that these families experienced improvements in their economic well-being, including increased employment opportunities and higher wages. However, the study also found that the effectiveness of mobility programs can vary depending on the specific program's design and implementation.

Eby et al. (2005) examined mobility benefits: A multi-level model examining the role of employee perceptions and organizational support explored the relationship between mobility benefits and employee retention. The study revealed that employees who perceive their organizations to provide adequate support for mobility are likelier to exhibit higher levels of job satisfaction and commitment, ultimately leading to increased retention rates. These findings highlight the importance of organizations implementing mobility benefits to foster employee loyalty and reduce turnover. Additionally, the study emphasizes the need for organizations to create a supportive work environment that values and recognizes the benefits of employee mobility, as this can significantly impact employee retention. Overall, the research conducted by Eby et al. (2005) underscores the positive relationship between mobility benefits and employee retention, emphasizing the importance of organizations incorporating such benefits into their strategic HR practices.

VI. CONCLUSION AND RECOMMENDATION

According to the study's findings, mobility advantages in South-South Nigeria positively impact tier-one deposit money institutions' staff retention. By implementing well-structured mobility programs, banks can establish a welcoming workplace where staff members feel encouraged and appreciated. This ultimately results in more employee fulfillment, lower attrition rates, and better overall performance within the company.

In light of the aforementioned, the study suggests that deposit money banks should develop a comprehensive deferred benefits package that includes various components such as retirement plans, pension schemes, stock options, profit-sharing, and long-term incentives. The package should be tailored to meet the needs and preferences of employees while aligning with the bank's financial capabilities.

VII. REFERENCES

- [1] Acevedo-Garcia, D., Osypuk, T. L., Werbel, R. E., Meara, E. R., Cutler, D. M., & Berkman, L. F. (2004). Does housing mobility policy improve health? *Housing policy debate*, 15(1), 49-98.
- [2] Agarwal, R., Gambardella, A., & Olson, S. (2016). Employee mobility and entrepreneurship: Advances and future directions. *Journal of Business Venturing Insights*, 6, 36-40.
- [3] Agarwal, S., & Munish, R. (2015). Strategies for employee retention: A review. *Indian Journal of Applied Research*, 5(2), 108-110.
- [4] Agba, A. M., Epoke, M. N., & Igbongidi, A. S. (2010). Human resource management and employee development in Nigeria: Implications for national development. *European Journal of Social Sciences*, 12(3), 387-397.
- [5] Akanbi, P. A., & Ofoegbu, O. C. (2013). Organizational justice and organizational commitment: A study of university academic staff in Nigeria. *International Journal of Human Resource Studies*, 3(4), 141-150.
- [6] Bell, B. S., Tannenbaum, S. I., Ford, J. K., Noe, R. A., & Kraiger, K. (2017). 100 years of training and development research: What we know and where we should go. *Journal of Applied Psychology*, 102(3), 305-323.
- [7] Bhatla, N. (2011). To study the Employee Engagement practices and its effect on employee performance with special reference to ICICI and HDFC Bank in Lucknow. *International Journal of Scientific & Engineering Research*, 2(8), 1-7.
- [8] Birionwu, C. S., & Kalio, N. L. (2020). Talent analytics and employee retention in Nigeria organizations. *International Journal of Human Resources Management (IJHRM)*, 9, 1-12.

- [9] Cemal, S. (2014). The relationship between organizational justice perceptions and organizational commitment levels of municipal personnel. *Journal of Educational and Instructional Studies in the World*, 4(1), 63-73.
- [10] Chaminade, B. (2009). Employee retention strategies: The case of EU accession countries. *Employee Relations*, 31(3), 288-305.
- [11] Chun, J. U., Cho, S., Lee, J., & Lee, M. (2011). The effects of international mobility experience on expatriates' career success. *Journal of World Business*, 46(3), 346-354.
- [12] Colquitt, J. A., Greenberg, J., & Zapata-Phelan, C. P. (2005). What is organizational justice? A historical overview. In J. Greenberg & J. A. Colquitt (Eds.), *Handbook of organizational justice* (pp. 3-58). Psychology Press.
- [13] Copeland, A. P., & Norell, S. K. (2002). Spousal adjustment on international assignments: The role of social support. *International Journal of Intercultural Relations*, 26(3), 255-272.
- [14] Cropanzano, R., & Rupp, D. E. (2008). *Organizational justice and ethics: Recent theoretical developments*. In J. Greenberg & J. A. Colquitt (Eds.), *Handbook of organizational justice* (pp. 565-596). Psychology Press.
- [15] Eby, L. T., Casper, W. J., Lockwood, A., Bordeaux, C., & Brinley, A. (2005). Work and family research in IO/OB: Content analysis and review of the literature (1980–2002). *Journal of Vocational Behavior*, 66(1), 124-197.
- [16] Emerson, R. M. (1976). Social exchange theory. *Annual Review of Sociology*, 2(1), 335-362.
- [17] Fatimah, S. A., Amiraa, A., & Halim, F. W. A. (2011). Influence of distributive justice on work performance in organizations: An empirical study. *European Journal of Social Sciences*, 20(4), 532-543.
- [18] Feldman, D. C., & Ng, T. W. (2007). Careers: Mobility, embeddedness, and success. *Journal of Management*, 33(3), 350-377.
- [19] Gberville, D. E. (2008). Employee retention strategies in a competitive business environment: Influential factors and connection to organization commitment. *African Journal of Business Management*, 2(5), 074-080.
- [20] Goda, G. S., Jones, J. B., & Manchester, C. F. (2013). The role of fringe benefits in employer-employee relationships: The case of employee relocation. *Journal of Labor Economics*, 31(3), 595-632.
- [21] Greenberg, J. (2010). Organizational justice: Yesterday, today, and tomorrow. *Journal of Management*, 37(4), 1118-1124.
- [22] Greenberg, J., & Baron, R. A. (2009). *Behavior in organizations: Understanding and managing the human side of work*. Pearson Prentice Hall.
- [23] Griffeth, R. W., & Hom, P. W. (2001). *Retaining valued employees*. Thousand Oaks, CA: Sage Publications.
- [24] Hannah, S. T. (2008). The bright side of being blue: Depression as an essential resource for successful executive coaching. In S. Zedeck (Ed.), *APA Handbook of Industrial and Organizational Psychology: Vol. 2. Selecting and developing members for the organization* (pp. 261-286). American Psychological Association.
- [25] İçerli, Ö. G. (2010). Perceived Organizational Justice and perceived equity as predictors of organizational commitment in the Turkish Logistics industry. *International Journal of Production Research*, 48(6), 1603-1624.
- [26] James, C. L., & Mathew, L. (2012). A study on employee retention in a construction company by identifying job satisfaction factors. *International Journal of Modern Engineering Research*, 2(6), 78-84.
- [27] Jeon, J. (2014). Retention strategies: What influences the employees to stay or leave? *International Journal of Research in Business Management*, 2(6), 1-11.
- [28] John-Eke, O., & Gabriel, J. M. (2021). Employee competence management: Strategic tool for organizational performance in Nigeria. *International Journal of Economics, Commerce and Management*, 9(5), 80-94.
- [29] Liden, R. C., & Maslyn, J. M. (1998). Multidimensionality of leader-member exchange: An empirical assessment through scale development. *Journal of Management*, 24(1), 43-72.
- [30] Madhani, P. M. (2010). Resource-based view of the firm: Demystifying the key components of the concept. *Journal of Business & Economics Research*, 8(5), 51-62.
- [31] Madiha, S., Adnan, R., Khan, M. S., & Kazmi, S. Z. (2009). Factors affecting employee retention: Evidence from literature review. *International Review of Business Research Papers*, 5(4), 270-279.
- [32] Martins, N., & Von der Ohe, H. (2003). Organizational climate measurement-new and emerging dimensions during a period of transformation. *South African Journal of Labour Relations*, 27(3_4), 41-59.
- [33] McCauley, C. D., & Hezlett, S. A. (2001). Antecedents of self-development: A longitudinal study. *Human Resource Development Quarterly*, 12(4), 305-323.
- [34] Mishra, S., Mishra, S. K., & Lee Grubb, A. (2015). Distributive justice and employee outcomes: The moderating effects of perceived social support and economic exchange. *Personnel Review*, 44(3), 378-401.
- [35] Molm, L. D. (2003). Theoretical comparisons of forms of exchange. *Social Psychology Quarterly*, 66(1), 66-83.
- [36] Muharram-Zadeh, M. (2012). The relationship between perceived justice and organizational citizenship behavior among employees of Ilam University. *Procedia-Social and Behavioral Sciences*, 32, 330-335.
- [37] Nakonezny, P. A., & Denton, W. H. (2008). Social exchange theory and employee reactions to supervisor decision-making authority, leader-member exchange, and procedural justice. *The Journal of Social Psychology*, 148(1), 67-88.
- [38] Noe, R. A. (2017). *Employee training and development*. McGraw-Hill Education.
- [39] Noe, R. A., & Kodwani, A. D. (2018). Employee retention: A review of literature. *International Journal of Management and Applied Science*, 4(4), 29-34.
- [40] Noe, R. A., Clarke, A. D., & Klein, H. J. (2014). Learning in the twenty-first-century workplace. *Annual Review of Organizational Psychology and Organizational Behavior*, 1(1), 245-275.
- [41] Noruzy, A., Shatery, N., Rezazadeh, A., & Hatami-Shirkouhi, L. (2011). Survey relationship between organizational justice and job satisfaction. *African Journal of Business Management*, 5(7), 2664-2671.
- [42] Odhiambo, G. M., & Waiganjo, E. (2014). Role of Human Capital Management Strategies on Employee Mobility in Kenya's Public Universities: A Case Study of Jomo Kenyatta University of Agriculture and Technology (JKUAT). *International Journal of Business and Social Science*, 5(6).
- [43] Ozdevecioglu, M. (2003). Employee retention in the 21st century: The importance of distributive justice in performance appraisals. *Public Personnel Management*, 32(2), 141-159.
- [44] Picu, A., & Dinu, V. (2016). The impact of international mobility on organizational performance. *Procedia Economics and Finance*, 39, 173-178.
- [45] Randall, M. L., Cropanzano, R., Bormann, C. A., & Birjulin, A. (1999). Organizational politics and organizational support as predictors of work attitudes, job performance, and organizational citizenship behavior. *Journal of Organizational Behavior*, 20(2), 159-174.
- [46] Scandura, T. A., & Schriesheim, C. A. (1994). Leader-member exchange and supervisor career mentoring as complementary constructs in leadership research. *Academy of Management Journal*, 37(6), 1588-1602.
- [47] Schiemann, W. A., Seibert, J. H., & Blankenship, M. H. (2018). Putting human capital analytics to work: Predicting and driving business success. *Human Resource Management*, 57(3), 795-807.

- [48] Selvitopu, A., & Sahin, F. (2013). The effect of perceived organizational justice on organizational commitment: The mediating role of job satisfaction. *Procedia-Social and Behavioral Sciences*, 106, 1364-1370.
- [49] Williams, L. J. (2004). Job satisfaction and organizational commitment as predictors of organizational citizenship and in-role behaviors. *Journal of Management*, 30(6), 731-751.
- [50] Willis, M. D. (2010). Factors influencing employee retention and turnover in small and medium enterprises in the Eastern Cape Province of South Africa. University of Fort Hare.
- [51] Yao, X., Qiu, S., & Wei, L. (2019). An empirical study on employee retention in Chinese large and medium-sized private enterprises. *Journal of Human Resource and Sustainability Studies*, 7(04), 369-387.