UNIVERSITY OF CAPE COAST

THE ROLE OF TALENT MANAGEMENT ON THE COMPETITIVENESS OF SELECTED COMMERCIAL BANKS IN GHANA

MAGDALENE BARTROP-SACKEY

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BY

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DECLARATION

Candidate's Declaration

I hereby declare that this thesis is the result of my own original research and that no part of it has been presented for another degree in this university or elsewhere.

Candidate's signature: ………………………… Date: ……………………….

Name: ……………………………………………………………………...

Supervisors' Declaration

We hereby declare that the preparation and presentation of the thesis were supervised in accordance with the guidelines on supervision of thesis laid down by the University of Cape Coast.

Principal Supervisor's Signature: …………………. Date: ………………..

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ABSTRACT

Amidst a highly regulated, dynamic, and competitive business landscape, Talent Management (TM) has become a critical strategic requirement for organisations, particularly within the banking sector, where the inability of banks to effectively manage their talents results in different organizational outcomes. This study, explores talent management practices of banks and how they enhance Ghanaian commercial banks' competitiveness. Employing an interpretivist paradigm, qualitative research approach, a phenomenological and case study design, unstructured interviews were conducted with 20 key human resource professionals and strategy implementers, from three prominent commercial banks in Ghana. The study explores the lived experiences of licensed commercial banks, where a constant comparative analysis revealed TM practices as talent acquisition, development and retention practices. The main TM practices leadership development programmes, coaching and mentoring, assignment of critical roles and performance management. Industry standards, regulatory requirements alignment, generational differences and organizational culture were revealed as institutional factors driving TM. Furthermore, the study concludes that bank talents whose skills are reconfigured through an effective TM tend to optimize processes, reduce errors, and contribute to cost-saving initiatives, higher employee productivity, innovation in product development, improved customer service, and better risk management within the bank. The study recommends that banks should recognize talent as a strategic asset, invest in continuous learning, adaptation and alignment with institutional contexts. to enhance their competitive advantage.

KEY WORDS

Talent:

Talent Management

Talent Management Practices

Talent Management strategies

Institutional factors

Competitive advantage

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DEDICATION

To my husband, Peter and the boys, Ted Alan, Christoph Carl and Mitch Ivan, for all the love, encouragement and understanding.

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LIST OF ACRONYMS

ACCA – Association of Chartered Certified Accountants

BOG – Bank of Ghana

BRM – Brisk Risk Management

CA- Competitive Advantage

CCA - Constant Comparison Analysis

CIB - Chartered Institute of Bankers

CIPD - Chartered Institute of Personnel and Development

CSR- Corporate Social Responsibility

DCA – Dynamic Capability Theory

EEE – Education, Exposure and Experience

GDP- Gross Domestic Product

GTM- Global Talent Management

HR – Human Resources

HRD- Human Resource Development

HRM- Human Resource Management

IDP- Individual Development Plan

IFRS - International Financial Reporting Standards

IPA - Interpretative Phenomenological Analysis

IRB - Institutional Review Board

KPI – Key Performance Indicator

KPMG- Klynveld Peat Marwick Goerdeler

MD – Managing Director

MNCs- Multi-National Corporations

MNEs- Multi-National Enterprises

NPL – Non-Performing Loans

PWC – Pricewaterhouse Coopers

RBV- Resource-Based View

SA - South Africa

SCA - Sustained Competitive Advantage

SDG - Sustainable Development Goals

SHRM- Strategic Human Resource Management

SMART - Specific, Measurable, Achievable, Relevant, and Timely

TM - Talent Management

TMCAIG - Talent Management and Competitive Advantage Interview Guide

TMD - Talent Management Development

TMP - Talent Management Practice

VRIN - Valuable, Rare, Inimitable, and Non-Substitutable

CHAPTER ONE

INTRODUCTION

The study of Talent Management (henceforth TM) and competitive advantage of organisations is influenced by the hugely acknowledged fact that human resource is the major asset of every organisation and possesses certain talents and characteristics which when harnessed leads to the organisation's competitiveness (Khatri, Gupta, Gulati, & Chauhan, 2010; Aina & Atan, 2020).

Drawing on the resource- based view (RBV) and the dynamic capability theory, talents, being one of the intangible assets of an organisation could give organisations a competitive edge over its competitors. Failure to reconfigure their talents to suit the dynamic environment, organisations stand to lose talents to rival companies (Jyoti & Rani, 2014; Keller & Meaney, 2017; Nijs, S., Gallardo-Gallardo, E., Dries, N., Sels, 2014;). The inability of organisations to implement an effective TM strategy, results in high turnover, which gives rise to financial cost of hiring, onboarding and training of new employees as replacements (Cappelli, 2008).

However effectively configuring talents whose abilities and capabilities give competitive advantage, and taking a look at some institutional factors could govern and shape the behaviour of talents and the organisation as a whole. This thesis draws on the resource-based theory, dynamic capabilities theory and institutional theory which outlines the processes by which structures, including schemes, rules, norms and routines, become established as authoritative guidelines for social behaviour (Scott, 1987; Scott et al., 2004). These theories underpin the study and help to discuss how, in addition to TM practices, institutional factors could shape the organisation's talents in gaining competitive advantage.

Background of the Study

Employees are considered strategic assets of every organisation. While a company has many different kinds of assets including capital, equipment, supplies or facilities, its employees are its most significant asset (Kehinde, 2012). Literature has classified these employees as people, labour, intellectual capital, human capital, human resources, and talents (Boudreau & Ramstad, 2005). The classification of these employees has evolved from the various stages of the development of human resources in terms of the period or era.

From the industrial revolution era through the trade union movement era to the social responsibility era, employees were described as labour. The social responsibility era, at the beginning of the 20th century, saw a period where the activities of the trades unions forced owners and managers to adopt employee grievance handlings systems and other welfare programmes. Classification of employees took different turns as owners of businesses began to appreciate the intellectual ability of the employees, classifying them as intellectual capital that organisations could tap to remain competitive.

From the scientific management era of the 1920s, human relations era of the 1950s and the behavioural science era of the 1960s, employees were seen to possess much more than physical strength, but possessing experience and skills of economic value, thereby considering them as human capital. From the 1980's the human resource management era, witnessed the increasing competition for market share, competition for resources including human talents, and increased knowledge in the field of managing human resources. People were no longer treated merely as physiological beings but socio-psychological beings. Employees were seen as a prime source of organisational effectiveness, classifying them as human resources.

From the 1990s, a group of McKinsey consultants presented the issue of growing talent shortage in the business world. Since then, the corporate world has begun to appreciate the immense importance of talent and its management in creating competitive advantage. Many authors have defined "talent" in many different ways, especially in HRM literature. According to (Tansley, 2011), these varied definitions in the HR literature have been organisation specific and have been influenced by the specific type of industry or occupational field. Indeed, people are not precise about the meaning they give to talent (Howe et al., 1998). Tansley (2011) notes that there is no single or universal contemporary definition of talent in any one language.

Thorne and Pellant (2006) define talent as individuals with ability above others and who do not need to put in too much efforts to achieve targets set. This is due to their competencies and other performance attributes that are over and above the ordinary human resource. This view is supported by Tansley (2011) who reveals that talents are high performing employees who are seen to contribute significantly to the performance of an organisation and its future leadership and development. (Dries, 2013) also identified six theoretical perspectives on talent. According to him, talent can be seen as capital, individual difference, giftedness, identity, strength and as a perception of talent.

From these definitions, it is deduced that talent is an organisational member with high potential recognized in terms of ability, capability, commitment, competency, gift, and knowledge which can be reconfigured or harnessed into organisational vision, target and performance and one that offers significant contribution to their employing organisations to help achieve its goals.

According to (Berger & Berger, 2003; Cheese et al., 2008), organisations require strategic approaches to acquire and manage talents for productive organisational outcomes. Scholars like Bersin (2007) discuss TM as a process consisting of workforce planning, recruitment, onboarding, performance management, training and performance support, succession planning, compensation and benefits, and critical skills gap analysis. Similarly, others also see TM as the set of activities related with the recruitment, development and retention of talented people who are able to achieve a superior performance in a particular company; the TM activities should be conducted through a strategy, which means, "a deliberate and structured corporate approach to realize the TM" (Davis et al, 2007:1).

However, the most widely accepted definition of TM delineates the concept of TM to involve

> "Activities and processes of systematic identification of key positions in the organisation, developing a pool of high-incumbents to fill these positions, and the development of a differentiated human resource architecture to facilitate filling these positions, and to ensure their continued commitment to the organisation for sustainable competitive advantage" (Collings & Mellahi, 2009).

Other scholars have also described TM as the implementation of specific procedures including recruitment and selection, career development and employee retention (Meyers, van Woerkom, & Dries, 2013). According to Alferaih, (2018), TM can be described as a tool that targets career progression by supporting employees to produce their maximum output.

Yet basically, these definitions tend to establish that TM is indeed a process, activities, procedures which an organisation deliberately engages in by identifying employees with high potential, training and developing them to form a talent pool; deploying them as it is believed they can make significant impact on the success and results of the firm. TM therefore is organisation specific.

The purpose of TM is to attract, identify, develop, engage, retain and deploy individuals who are considered particularly valuable to an organisation (CIPD, 2007; Oppong, 2017). It is also to ensure that there is a supply of talent available in order to align the right people to the right jobs (Schweyer, 2010). In effect TM programmes are undertaken to create talent pools that will feed particular job classifications and also focus on capturing, developing the individual skills, competences and behaviours that make those particular jobs and employees successful in the future (Blass, Knights & Orbea, 2006)

The significance of TM is underscored by the RBV and the Dynamic Capabilities Approach, which seek to buttress the fact that resources and for that matter talents would give a competitive advantage to organisations if they are effectively harnessed, reconfigured to suit the organisation’s needs and strategic missions.

TM gained popularity in the late 1990's following the publication of Mckinsey and Company's "War for Talent" study (Chambers, Foulton, Handfield-Jones, Hankin, & Michaels III, 1998), which drew widespread attention to a rising demand for talent-intensive skills that outpaces supply in many industries and markets.

The study which sought to establish the need for TM, predicted that the make or break for firms in the decades ahead would be the ability to attract, develop and retain superior staff. The study found out among other things that executive talent had been the most under managed corporate asset as it was established that only 23 percent of some 6000 executives agreed that their companies attract highly talented people, and 10 percent that they retain almost all their high performers, 16 percent think that they know who their high performers were, while 3 percent said their companies develop people effectively and move low performers out quickly (Chambers et al, 1998).

They established in conclusion, from their publication that talent is tomorrow's prime source of competitive advantage. Therefore, any company seeking to exploit it must necessarily instil a talent mindset throughout the organisation, beginning from the top (Chambers et al, 1998). These findings and conclusion underscore the need for TM in securing talents for competitive advantage.

TM is seen to have significant implication on organisational outcome (Akpey-Mensah, 2018; Cheese et al., 2008; Kontoghiorghes, 2016; Morton & Ashton, 2005). According to Berger and Berger, (2003), TM is of immense importance for the success of organisations as it helps to obtain and maintain competitive advantage, while Ntonga, (2007), argues that investing in the activities of conserving talent leads to effective and consistent employee performance which enables an organisation to be successful in the long run. Specific strategic focus of TM systems leads to higher scores in measures of financial outcome such as company profit, company and talent productivity, market value, and increases nonfinancial outcomes at the company level. Non-financial outcomes such as job satisfaction, performance, motivation, commitment, work quality, and qualification are improved (Venkateswaran, 2012).

Some firms develop the unique ability of their staff to improve, update, or create new capabilities, especially in reaction to changes in its environment (Bowman & Hird, 2013; Teece & Pisano, 1994a). In other words, a firm that enjoys a dynamic capability is skilled at continually adjusting its array of capabilities to keep pace with changes in its environment therefore, while the RBV emphasizes resource choice or the selection of appropriate resources, which could enhance the competitiveness of the organisation, the dynamic capabilities emphasize resource development. Therefore, if a firm wants to achieve competitive advantage, then it needs to develop its human resources into strategic abilities (Eisenhardt & Martin, 2000; Teece & Pisano, 1994a).

A study by the Development Dimensions International (DDI) in 2008 and Economic intelligence unit showed that 55% of executive level respondents claimed that organisational performance will dwindle if they fail to implement TM and mismanagement of talents (Deloitte, 2005, SHRM, 2006). It can be said by implication that failure to attract and retain talented employees could lead to losing the talents to rival companies, and a loss of a vibrant team which could have led to the organisation’s competitiveness.

(Jyoti & Rani, 2014; Keller & Meaney, 2017; Nijs, Gallardo-Gallardo, Dries, Sels, 2014). The inability of organisations to implement an effective TM strategy, results in high turnover, which gives rise to financial cost of hiring, onboarding and training of new employees as replacement (Cappelli, 2008). Organisations neglecting to manage their talents in the workplace may face a high turnover rate, a lack of motivation, a low level of commitment and engagement, a low level of leadership sense and a low level of productivity (Al Ariss, Cascio & Paauwe, 2014).

Literature indicates different TM practices that organisations leverage on to achieve superior performance (Anlesinya, et al., 2019a; Tarique & Schuler, 2010). Studies by (Aina and Atan, 2020; Alferaih, 2018; Bolander et al., 2017; Jooss et al., 2019; Khoreva et al., 2017; Mani, 2020; Meyers et al., 2020) discuss TM practices employed by different organisations in different sectors. Miiro et al., (2016), sought to survey the degree to which university staff perceive the use of the construct "TM". Using a sample of 808 academic and administrative staff from six universities, data was collected using a self-reported 24 item questionnaire to determine how university staff perceive the construct of TM practices. From the results of the study, the TM construct composed of 4 dimensions namely, talent identification, development, talent culture and retention.

In another study, Bolander, Werr, and Asplund (2017), in a comparative study of TM practices of 30 organisations in Sweden discusses five key practices, namely, recruitment, talent identification, talent development, career management and succession planning, and retention management. Yazdani et al., (2020) in their study of Iranian organisations, identified 13 different models and reported that some components of TM practices were present in most models. The basic TM practices employed are organisation specific, being based on the organisations' own strategy ranging from identifying employees with high potential or talent, training and developing them to form a talent pool, deploying them and retaining them (Meyers et al., 2020). From these studies, it can be inferred that TM practices differ from one organisation to the other but certain TM practices were common to the organisations namely talent identification, talent development and talent retention.

The study of TM and competitive advantage of organisations is influenced by the hugely acknowledged fact that human resource is the major asset of every organisation and possesses certain talents and characteristics which when harnessed leads to the organisation's competitiveness. Drawing on the resource-based view, (Barney, 1991) stipulates that human talents play a major role in gaining competitive advantage as a result of their characteristics such as value, rareness and not being easily imitated; thus, they are a source of competitive advantage for the firm. The ability of an organisation to harness and nurture talents to match a changing environment is key to the success of the firm. To ensure that identified talents are nurtured and developed to suit the organisation's need and vision, application of the dynamic capability theory which emphasizes on configuring talents to ensure competitive advantage.

In Ghana, the banking sector has witnessed multidimensional transformation in recent times. Banks are constantly updating their strategies to keep up with the evolving regulatory requirements, the varying demands of their customers segments and the radical shift in technology. Such strategic changes can only be supported by the right set of talents. Banks are currently grappling with the challenges of attracting and retaining the right talent (Pricewaterhousecoopers, 2019; Deloitte Insights, 2019). Furthermore, banks focus on developing talents' skill in order to meet the changing business landscape. Even more in today's challenging economy, banking institutions' TM strategies are geared towards responding to constantly changing internal and external pressures. These pressures challenge banks' ability to achieve operational excellence, improve workforce effectiveness, develop future leaders and capitalize on the growth of emerging markets (Deloitte Insights, 2019)

TM as a management strategy is significant and critical as it impacts the entire organisation. Talents are needed at every level of the organisation's structure and particularly the leadership of every organisation. Having the right talent in place means having the right TM strategy. Finding the right people is a priority for most HR leaders but unfortunately it is a top business challenge. The pressure to attract and retain key talents has led many organisations to spend energy and resources on talent related programmes and initiatives over the last decade (Hewitt Associates & Human Capital Institute, 2008)

In Ghana, TM as a strategy is no longer a new concept as the Banking sector is noted for implementing this strategy (Mensah, 2015, 2018, 2019). By the nature of the competition existing in the banking sector after the clean up between 2017 and 2019, banks have begun to rethink their training channels and content constantly (Bank of Ghana, 2019; PricewaterhouseCoopers, 2019). Apart from training talents on their products and services, banks are focusing more on their products and services. Banks are focusing more on product innovation and to develop products and services to target niche segments (Institute of bankers, 2014). Banks have had to develop talents who can respond to the various regulatory requirements of the Bank of Ghana as well as their individual banks. For example, apart from equipping talents with the right technical skill sets, banks are also considering non-technical skills such as problem-solving abilities and skills to interpret information effectively in a competitive environment (Institute of Bankers, 2014).

The banking sector is integral to the economic development of any country, providing a foundation for financial stability and growth. In Ghana, banks have historically played a critical role in facilitating trade, investment, and economic activities, contributing significantly to the nation's economic progress (Addison, 2017). As key players in the financial system, banks are essential for driving innovation, supporting businesses, and providing essential financial services to individuals and organizations (Bank of Ghana, 2019).

Over the past decade, Ghana's banking sector has faced substantial changes, driven by regulatory reforms, technological advancements, and evolving customer expectations. The financial sector cleanup between 2017 and 2019, led by the Bank of Ghana, marked a pivotal shift. This period saw the closure of several banks due to issues such as inadequate capital, high levels of non-performing loans (NPLs), and non-compliance with regulatory standards. This situation did not only show most banks’ struggle to remain competitive, it also resulted in a number of licensed banks losing their licenses. The number of banks reduced from 34 to 23, highlighting the sector's challenges in maintaining stability, competitiveness and resilience (Bank of Ghana, 2019).

Statistics from the Bank of Ghana (2020) underscore the severity of the situation: the clean-up exercise led to a reduction in the number of licensed banks from 34 to 23, and the overall non-performing loan (NPL) ratio increased to 18.2% in 2018, up from 17.3% in 2017. These figures point to the significant challenges the sector faced in maintaining competitiveness, driven by a lack of effective talent management and compliance with institutional requirements.

Despite the efforts to strengthen the banking sector, the competitive landscape remains challenging. Banks in Ghana continue to struggle with maintaining a competitive edge amid regulatory pressures, technological disruptions, and the need for constant innovation. The cleanup revealed that many banks were ill-prepared to meet the stringent regulatory requirements, leading to their exit from the market. Additionally, the remaining banks face pressure to adapt quickly to new digital banking trends and increased customer demands. This has placed a renewed emphasis on the strategic management of their human resources to navigate these changes effectively

TM has emerged as a strategic priority for banks seeking to regain and sustain their competitive position. In the aftermath of the cleanup, banks recognized that having a skilled workforce alone is not enough; they must also implement effective TM practices to adapt to changing regulatory landscapes and drive innovation. This includes developing talent that is technically proficient, able to navigate complex regulatory frameworks, and capable of leveraging new technologies. As PricewaterhouseCoopers (2019) notes, aligning TM practices with evolving business needs is crucial for banks to remain competitive in Ghana's dynamic banking environment.

Globally, studies have emphasized the role of TM in achieving competitive advantage, focusing on how organizations can attract, develop, and retain top talent to maintain their market position (Collings & Mellahi, 2009; Jyoti & Rani, 2014). However, research specific to the Ghanaian banking sector remains limited. While some studies have explored TM's impact on employee performance and retention (Mensah, 2019; Appau et al., 2021), they often overlook how institutional factors—such as regulatory requirements and industry standards—shape TM practices. This gap in the literature underscores the need to understand the unique challenges Ghanaian banks face in aligning their TM strategies with regulatory demands and market dynamics. The aftermath of the 2018 cleanup serves as a compelling case study for the influence of talent management on the competitiveness of banks.

Looking forward, the influence of talent management on the competitiveness of Ghana's banking sector cannot be overstated. The introduction of the Ghana Banking Code of Ethics and Business Conduct in November 2020, following a 15.5% increase in reported fraud cases in 2020 compared to 2019, further emphasizes the importance of ethical behaviour and professionalism in the sector (Mustapha, 2021). The adherence to these ethical standards, guided by the principles of utilitarianism as outlined by Bentham (1748-1832), is crucial for the long-term sustainability and competitiveness of banks.

The central argument of the study is that, talents are intangible internal resources whose capabilities can be reconfigured to give competitive advantage. However, competitive advantage cannot be fully realized without the implementation of an effective TM practices and a strong consideration of institutional factors (which are all explained by the RBV, Dynamic capability and institutional theories).

Statement of the problem

The intensity of the global competitive market and the increasing technological revolution makes it imperative for businesses to remain competitive in order to achieve superior performance. Without it, companies will find it difficult to survive. Competitiveness refers to an organisation's ability to gain market share in that industry. It is related to how effective a firm is in terms of how their customers and stakeholders are satisfied with their services. When a firm is able to do something that rivals cannot do, or if a firm owns something which rival firms desire, that presents as competitive advantage (Nibedita Saha et al, 2012). Competitive advantage can therefore be defined as an advantage gained over one's competitors by offering great value to customers through the provision of additional benefits and services (Atwah et al., 2013).

A competitive advantage distinguishes a company from its competitors, outperforms its competitors, achieves superior margins, and generates value for the company and its shareholders. The resources-based view (RBV) posits that organisations can gain a competitive advantage for their resources (talents) and capabilities that meet the criteria of being valuable, rare, inimitable and non-substitutable (VRIN) (Barney, 1991).

In the service sector, many organisations including banks put in place policies and strategies to develop their talents in order to gain competitive advantage. In line with the dynamic capability theory (DCA), the ability of organisations to harness and reconfigure their resources and for that matter, its talents, could give them competitive advantage (Bowman & Hird, 2013). These resources and capabilities generally derived from within the organisation consist of tangible and intangible assets. Tangible assets according to Barney (1991) are made up of physical resources namely financial assets and physical assets. Intangible assets, on the other hand, are made up of intellectual property, goodwill and reputational assets; and capability which comprises technical know-how, managerial know-how, and relationship. Intangible assets are said to be the most likely to have the characteristics of VRIN as they are difficult to replicate and replaced easily by competitors (Rofaida, 2016).

This therefore means that for a company to gain sustainable competitive advantage, it must have strategic resources and capabilities. One of such intangible resource is human resource and for that matter talents. The growing recognition that quality talent provides sustainable competitive advantage, and the complexity and scope of changes in the global workforce, has led to a renewed focus and urgency around TM. Based on nearly 700 responses, human resources and business leaders overwhelmingly identified "attracting and retaining skilled and professional workers" as the workforce challenge most impacting their organisational strategy (Hewitt Associates & Human Capital Institute, 2008)

The Ghana banking industry has experienced dramatic changes due to deregulation and regulation of financial systems, developments in banking technology, innovations, and policy and economic changes (Addison &

Antwi-Asare, 2000 ; Addison, 2017, 2020). Between August 2017 and August 2018, 20 percent of the banks in Ghana (seven out of thirty-four) lost their operating license when the Bank of Ghana (BOG) revoked their licenses for various reasons. Major challenges facing the banking systems include high non-performing loans (NPL), weak internal control mechanisms, poor governance, and weak institutional capacity (Mlachila et al., 2013; Banahene, 2018).

It was also clear from BOG's banking supervisory reports that some banks and deposit taking institutions lacked good corporate governance structures and more worryingly, was the co-mingling of board and management responsibilities which significantly undermined credit and risk management policies. These had hugely affected customer trust in the banking system (Affum, 2020; KPMG, 2020). A KPMG survey (2020) indicated that 65.9% of customers expressed disappointment with Banks not keeping to some of their promises, high fees, governance issues that came to light during the reforms. They further remarked that "In the customer age, the most successful enterprises will have to reinvent themselves to systematically understand and serve increasingly powerful customers" (KPMG, 2020:5)

That not-withstanding, the banking industry continues to be competitive with the new regulations and policies introduced by the Central Bank. The outlook for the industry is said to be positive and banks' performance will improve further as sound risk management rules are pursued an enhanced regulatory regime (BOG,2020). However, due to the specialised nature of the banking sector, it has a limited pool of skilled and experienced talent to recruit from, resulting in a constant shortage of talented employees (PricewaterhouseCoopers, 2014; Mensah et al., 2016)

In line with this situation of the financial crises, banks have had to strengthen their capital requirements and controls. This line of action and strategic change can only be supported by the right set of talents, since talent makes the competitive difference. According to a study on talent and skills of the banking sector in Malaysia (Institute of Bankers Malaysia, 2014), banks are required to focus on developing current talent with the right skill set to meet the business landscape. The report indicated that talent is required at the various levels of the organisation. Talent at senior level is required to drive banks' strategies within the purview of risk and regulatory guidelines; and Talent at the middle level is expected to innovate or customize products to meet regulatory requirements.

In addition to the skills and talents needed by the banking sector, talent with skill set in communication, presentation and negotiation skills is also required to fulfil the high expectation of this contemporary set of customers (Bank of Malaysia, 2014). Talent with advisory skills, talent with strong interpersonal skills, extensive product knowledge and the ability to advise and manage affluent clients are in demand. It is obvious that the banking sector due to its specialized nature only has a limited pool of skilled and experienced talent to recruit from resulting in a constant shortage of talent. Therefore, to exacerbate the situation further, the changing environment of the banking sector, calls for talents who are both specialized and experienced in their respective functional areas in line with the dynamic capability theory (Teece

& Pisano, 1994b). These forces have resulted in critical talent shortage hence impacting on the growth of the banking sector.

Secondly, implementing effective TM practices is another challenge that banks face (Al-Lozi et al., 2018; Dang et al., 2020; Khan et al., 2020; Musa et al., 2018; Rawashdeh, 2018; Srividya & Balakrishnan, 2014; Vladescu, 2012). The rise of fintech and digital banking in Ghana has exposed a gap between existing TM practices and the emerging demand for technologically skilled professionals. According to KPMG's 2019 report on the financial sector in Ghana, many banks face challenges in sourcing talents with skills in data analytics, cybersecurity, and digital product development. Traditional banking skills are no longer sufficient to meet the demands of a digitizing banking landscape, making it crucial for banks to re-skill their workforce. However, many banks have not yet fully aligned their TM systems to nurture and retain these new skills.

In Ghana, there appears to be an ineffective attempt at managing the talents the organisations have. For instance, in the banking sector, despite the proactive steps adopted by the banks in Ghana to train and develop their talents for competitive advantage (Dwomoh & Korankye, 2012), they still find it difficult to attract, develop and retain the right set of talents (Mensah, 2019; Obuobi et al., 2020; Dwomoh & Korankye, 2012; Puni et al., 2018). This has resulted in labour turnover and lack of job satisfaction among banking staff (Dwomoh & Korankye, 2012; Dwomoh & Frempong, 2017). This was revealed by a Human Resource Banking Survey, conducted by Acreaty Ghana (DailyguideNetwork, September 24, 2018). The survey revealed that 64 percent of staff are willing to leave the banking sector completely, while 51 percent are prepared to leave their current banks to other banks**.** The survey further revealed that, 70 percent of respondents are not satisfied with their salaries and 46.2 percent would like their salaries increased above 20 percent.

Ghanaian banks may provide development opportunities but often lack a structured competency-based framework that aligns with the long-term business strategy. Dartey-Baah, (2020) indicates that many banks in Ghana focus on immediate training needs rather than creating long-term development plans that align with career progression and leadership succession. This lack of structured talent development practices has led to an underutilized workforce, where employees not adequately prepared for future leadership roles within the bank, thereby sourcing for managerial talent from other institutions other than from within their own banks.

Again, the competitive environment of the banking sector of Ghana has hugely intensified since the bank clean-up exercise of 2018. Between 2017 and 2019, the Bank of Ghana undertook a massive financial sector cleanup, which led to the collapse of several banks. The reasons for these collapses included poor corporate governance, inadequate capital, high levels of non-performing loans, and failure to meet regulatory requirements (Banahene, 2018,). This led to some of the banks losing their competitiveness.

Following the consolidation of the banking sector, competition among the surviving banks has intensified. Both domestic and international banks are competing for market share, making it essential for banks to identify and leverage their competitive strengths (Addison, 2020). In addition, the rapid adoption of digital banking services has created a shift in the competitive landscape. Compelling banks in Ghana to increasingly invest in digital banking platforms, mobile money services, and internet banking to remain relevant (PWC, 2020). The challenge in the banking sector is that, those unable to innovate or adopt these technologies risk losing their competitive edge. How do banks then remain competitive amidst the current environment? What are the indicators of competitiveness of the banks in view of the banking landscape after the clean-up?

Further, the banks' challenge of instituting the appropriate institutional mechanisms geared towards complying with regulations, dealing with technological advancement, ethics and professionalism, combating digital and cyber security in order to remain competitive. Banks stand the risk of losing their competitiveness due to institutional factors. According to Banahene (2018), bank failures in Ghana were as a result of a combination of factors such as regulatory lapses, ineffective corporate governance, lack of ethics, and the value system. From mainstream commercial banks to microfinance institutions, there had been an opulent display of incompetence, unethical behaviour, and sheer disregard of precise regulations and operational procedures causing loss of depositors' funds (Banahene, 2018).

The year 2020 recorded a total of 2,670 fraud reports as compared to 2,311 fraud reports filed in 2019, representing an increase of 15.5%. The BOG announced that 56% of fraud incidents reported in 2020, indicates the involvement of staff members of the reporting institutions. The BOG further revealed that this increase in fraudulent activities may be as a consequence of the absence of corporate governance structures, resulting in the lack of accountability and transparency in their activities (Bank of Ghana report, 2020)

In line with the institutional theory, institutional factors are expected to be firmly established to help in this direction (Scott, 2008). The institutional theory underscores this dynamism as it considers the processes by which structures, including schemes, rules, norms, and routines, become established as authoritative guidelines for social behaviour (Scott 2008).

Besides institutional factors, Mckinsey (2017), predicted that automation would take over approximately 30% of tasks performed at banks within two or three years. Indeed, as at 2019, the implementation of automation technology had enabled banks to increase productivity, simplified work design and improved customer service. The challenge of banks now is how to keep up with this technological innovation as it comes in its stead with cyber fraud etc., as all these technological processes are handled by talents of the bank. Thus, the attraction and development of talents, their retention and eventual competitiveness is a major challenge for the banking sector in Ghana.

Research gaps

Gaps in issue and evidence

While extensive research on TM exists globally, covering various industries and contexts, the specific application of TM practices within Ghana's banking sector remains underexplored. Notable studies have been conducted in other regions, examining TM practices across diverse industries in both developed and developing countries (Anlesinya et al., 2019; McDonnell et al., 2017; Jyoti & Rani, 2014; Rodríguez & Escobar, 2010). However, within the Ghanaian context, particularly in the banking sector, the research landscape on TM and its practices and strategies is relatively sparse.

For instance, a few studies within Ghana's banking industry (Appau et al., 2021; Kusi, et al., 2020; Mensah 2019; Bekuni & Bingab, 2019; Akpey-Mensah, 2018 Budu, 2016; Mensah & Bawole, 2016; Oppong & Gold, 2016; Koranteng, 2014;) have investigated TM's influence on employee performance, retention, academic performance and employee attitudes and explored various aspects of TM. Yet, these studies have not fully addressed the critical role of institutional factors in shaping TM practices and their influence on achieving competitive advantage. This is a significant gap, as the unique institutional challenges within Ghana—such as regulatory constraints, economic volatility, and evolving governance structures—can significantly impact the effectiveness of TM practices. Recent studies highlight that the effectiveness of TM in Ghana's banking sector is often hampered by institutional factors, including regulatory inconsistencies, inadequate HR policies, and the lack of strategic alignment between TM initiatives and organizational goals (Anlesinya & Amponsah-Tawiah, 2020; Osei, 2021).

In addition, the cultural context within Ghana also poses challenges to the implementation of TM practices. The hierarchical nature of many Ghanaian organizations can limit the flow of talent within banks, restricting opportunities for employee development and mobility (Amankwah-Amoah, & Debrah. (2011). Although Ghanaian banks are beginning to adopt digital technologies in core operations, the industry's HR functions often remain reliant on traditional, subjective methods of talent management (KPMG, 2021; Deloitte, 2021). This discrepancy suggests a lack of integrated, data-driven approaches to identifying, developing, and retaining high-potential employees (PwC, 2020).

Therefore, this study will explore the role TM is playing within the banking industry of Ghana, by assessing the organisational characteristics and other institutional factors that influence the successful implementation of TM and how it affects banks' competitive advantage. This will enrich the understanding of TM in the banking environment.

Gaps in theoretical approaches

Previous research on TM has indicated that there is an absence of a common theoretical upon which TM is established (Anlesinya, et al., 2019a; Anlesinya, et al..,2019; Alferaih, 2018; Erasmus et al., 2017; Gallardo-Gallardo, 2016.; Gallardo-Gallardo et al., 2015; Collings & Mellahi, 2013). In an article on the advances in TM research; a review of extant literature, (Alferaih, 2018), specifically discussed aspects of TM implementation in certain sectors and explored the methodological and theoretical limitations of emerging research in this area and concluded that the field of TM is in its infancy in terms of theory development (Collings & Mellahi, 2009; Schuler et al., 2010).

This study seeks to fill this gap by adopting the resource-based view, dynamic capability theory and the institutional theory as theoretical perspective in order to understand the TM phenomenon. By employing the Resource-Based View (RBV), Dynamic Capability Theory, and Institutional Theory, the study offers a novel theoretical framework that enhances the understanding of TM. This integrated approach allows for a more comprehensive exploration of how internal resources (talent), organizational capabilities, and external institutional pressures collectively influence competitive advantage in the banking sector. The RBV emphasizes the importance of talent as a strategic resource, suggesting that banks that effectively manage and leverage their human capital can gain a sustainable competitive advantage (Barney 1991). The study extends this view by examining how TM practices are not only a source of competitive advantage but also how they are shaped and constrained by institutional factors and the need for dynamic capabilities.

The Dynamic Capability Theory also contributes by explaining how banks can adapt and reconfigure their TM practices in response to changing environmental conditions (Teece and Pisano,1997). This perspective is particularly relevant in the fast-evolving banking industry, where the ability to innovate and respond to regulatory changes is crucial. The study's application of this theory to TM practices provides a deeper understanding of how banks can develop and sustain these capabilities. While, the Institutional Theory on the other hand, offers insights into how external pressures, such as regulatory requirements and cultural norms, influence TM practices. By integrating this perspective, the study highlights the role of the institutional environment in shaping TM strategies, thus contributing to a more contextually informed understanding of TM in the banking sector.

Gaps in contextual approaches

Most studies on TM were conducted in the United States of America and Western Europe where studies have established that TM in that context is mature. These countries have realized the strategic and pivotal role their human resources play in the prosperity and growth of their organisations and countries at large. These countries are known to have been advanced in their civilizations, economies, technological infrastructure as well as their implementation of new techniques and practices.

On the other hand, many organisations in developing countries especially in Africa, have only recently adopted TM strategies similar to those in developed countries (Anlesinya, et al., 2019a; Gallardo-Gallardo et al., 2019). Meanwhile, (Alferaih, 2018; Thunnissen et al., 2013) posit that there is a variation in TM across industries. Nonetheless, they all still share some similar traits. This view is corroborated by a study by (Bergmann, 2016), in that there is an absence of a single solution for a firm's success through TM activities in one single industry success into another.

Even though studies on TM abound in the literature, which have been carried out in different countries and industries, and in both developed and developing countries (Anlesinya, et al., 2019; McDonnell et al., 2017; Jyoti & Rani, 2014; Rodríguez & Escobar, 2010) only a few have been conducted within the Ghanaian context, specifically relating to the banking sector. Arguably the few in the banking industry (Bekuni & Bingab, 2019; Mensah, 2019b; De Silva & Tharanganie, 2018; Mensah & Bawole, 2018; Wadhwa & Tripathi, 2018) have not considered how institutional factors shape the TM practice in leading to competitive advantage.

Scholars have also suggested the need to explore the phenomenon of TM outside the US and western contexts (Anlesinya, et al., 2019a; Anlesinya, et al., 2019; Gallardo-Gallardo et al., 2019; Thunnissen et al., 2013a), so that a more universal understanding of TM can be achieved. Anlesinya, et al., 2019a) in a systematic review of TM research in Africa found that contextually, apart from southern Africa sub-region, TM research is highly under-researched in the Northern African, West African and Eastern African Sub regions of the continent; describing TM research in Africa as being in an embryonic stage. In response to this need, the focus of this thesis will be to examine TM within the context of Ghana and specifically the banking industry which will help advance the field of TM.

Thunnissen, (2016) argues that the effect of organisational characteristics on some of the stages of the TM process is under researched. She notes that organisational characteristics indirectly shows that the soft and social aspects of the organisation are essential for a successful implementation of TM. TM is highly context-dependent (Gallardo-Gallardo et al., 2019). Contextual dynamics explain the immense variations in the occurrence, meaning, implementation and effectiveness of TM processes. Although some progress has been made, the incorporation of context still needs attention (Gallardo-Gallardo et al., 2019).

Despite the call for more comprehensive contextual TM insights (Gallardo-Gallardo et al., 2015; Sparrow & Makram, 2015; Scullion, & Hugh, 2014), context in TM research is still limited and context in TM often continues to play a marginal role. Gallardo-Gallardo et al., (2019) found in a recent review of 174 peer-reviewed empirical TM studies that methodology sections often lack information about the organisational context (even, about some basic descriptive information). This disjointed consideration of the contextual variables is unhelpful and needs attention. The lack of such information in TM studies limits the reliability of the study and makes it more challenging for practitioners and scholars alike to fully understand the findings.

Alferaih, (2018) in a systematic review specifically on aspects of TM implementation in particular sectors, found that the growing number of banking and financial organisations throughout the world, both public and private, and the increasing competition among them also warrant more research on TM in the sector. In view of this, the study seeks to consider the commercial banks in the banking industry to augment the TM in that field.

Gaps in methodology

Literature has revealed that studies on TM have basically been qualitative (Gallardo-Gallardo et al, 2015) and therefore had called for more quantitative studies. However, Anlesyina et al (2020) systematic review revealed that in Africa, majority (76.32 per cent) of the empirical papers adopted quantitative approach, some (18.42 per cent) adopted qualitative approach and few (4.17 per cent) employed the mixed methods. This contradicted the results of Gallardo-Gallardo et al. (2015) that revealed that qualitative research dominated the general TM literature and was understandably based on the developing nature of the field.

In the early stages of the implementation of TM, Tansley (2011) in a study emphasized that the meaning of "talent" is not universally defined and varies across organizations. This highlights the need for context-specific research to understand how organizations, including banks in Ghana, define and implement TM practices. The complexity of these definitions cannot be adequately captured through quantitative methods, which tend to generalize findings across contexts. Scholars have repeatedly underscored the need to adapt talent management to local conditions rather than imposing standardized global frameworks (Collings & Mellahi, 2009; Scullion & Collings, 2011). In Ghana, the interplay of economic constraints, institutional dynamics, and cultural norms necessitates a TM approach that extends beyond purely quantitative metrics (Mensah, 2015). As such, a nuanced, context-specific strategy is paramount to effectively identify, develop, and retain talent in the Ghanaian banking industry. Qualitative research is better suited to explore the interplay of these factors and to provide a deeper understanding of TM practices.

In Africa, Amankwah-Amoah (2016) focuses on TM challenges in Africa, such as the shortage of skilled labour, and calls for qualitative research to explore how organizations can adapt their TM strategies within the African context. The institutional and cultural complexities of Ghana make qualitative research essential for uncovering how TM practices are tailored to local conditions. Still, Vaiman and Holden (2011) argue that TM practices are heavily shaped by cultural, economic, and institutional contexts. Their qualitative research in non-Western settings shows that local environments require qualitative inquiry to fully understand how TM is practiced in specific contexts, such as Ghana's banking sector.

In contrast, studies on TM in Ghana (Appau et al., 2021; Kusi et al., 2020; Mensah, 2019; Akpey-Mensah, 2018; Budu, 2016; Mensah & Bawole, 2016; Oppong & Gold, 2016; Koranteng, 2014) have focused on the relationship between TM and outcomes like employee performance, retention, and attitudes, relying primarily on quantitative or mixed methods. These studies, while valuable, do not delve into the nuanced, context-specific processes through which TM is understood and implemented in Ghanaian banks. Thus, the methodological gap lies in the lack of qualitative studies that can capture the rich and detailed processes involved in defining, implementing, and adapting TM practices within the unique institutional and cultural context of Ghana. A qualitative approach would provide deeper insights into how TM contributes to the competitiveness of Ghanaian banks, addressing the gaps left by existing quantitative studies.

The study therefore, seeks to explore TM practices as implemented by the banks, explore the indicators of competitive advantage and examine the Institutional factors influencing the implementation of TM as a strategy for driving competitive advantage in the context of the banking industry.

Purpose of the study

The purpose of this study therefore is to explore the concept of TM practice, how institutional factors influence TM implementation and explore the role TM plays in the competitiveness of licensed Commercial Banks in Ghana

Research objectives

The specific research objectives of the study are to:

1. Explore TM practices that exist in the banking industry of Ghana.
2. Understand the indicators of competitive advantage in the Ghanaian banking industry.
3 Explore the role of institutional factors on TM in driving competitive advantage in banks in Ghana.
4. Explore the ways that TM practices can influence competitive advantage in the banking industry in Ghana

Research Questions

The research sought to address the objectives by asking the following questions:

1. What are the TM practices in existence in the banking industry of Ghana?
2. What are the indicators of competitive advantage in the banking industry of Ghana?
3. How do institutional factors influence the implementation of TM practices?
4. In what ways can TM practices influence banks' competitive advantage in Ghana?

Significance of the study

Having discussed the background of this study, this section provides a rationale for studying the phenomenon of TM within the Ghanaian context. Several factors provide the justification for conducting the study within this context.

Contribution to the study

The significance of this research is seen in the following three contributions, namely theory, practice and policy.

Significance to theory

This research will contribute to the understanding of TM practices within the Ghanaian context and thereby validate the theoretical underpinnings within the context. The research also adds to the extant literature on TM in theory, practice and policy. Reviewing the literature in Ghana, this study is the first of its kind in Ghana, to explore the role of TM in the competitiveness of banks. This study will serve to augment existing literature on TM as it could be useful in providing a developing country perspective on the evolving literature on the implementation of TM and how it influences banks' competitiveness. Secondly the findings from this study will be a basis for banks in implementing TM practices especially when the banking sector environment is changing quickly and is unpredictable, bringing to the fore the value of possessing dynamic capabilities which are strategic resources with the ability to give competitive advantage.

Moreover, the study will provide a foundation for further related studies as one from other sectors in Ghana.

Significance to policy

The findings of the study will be useful for Human resource management practitioners and Top management in policy governing some of the institutional factors which can greatly influence the banks' competitiveness and the economy of Ghana as a whole. Furthermore, the findings will be practically relevant in identifying the strategies in TM implementation which will be effective and efficient in other sectors of Ghana.

Significance to practice

Based on narratives from the banks, a theoretical model will be proposed in this research. The model will be expected to provide a framework to assist Banks in Ghana to effectively implement TM practices in order to drive competitive advantage. The study will extend the literature on TM by developing a TM model for the banking industry as well as conceptualize TM practices in the banking sector in a non-western context (Gallardo-Gallardo et al., 2019; Thunnissen et al., 2013b).

Delimitations

The study will focus on licensed commercial banks in Ghana. TM is a strategic human resource management strategy designed to identify, develop and retain high performing employees for the future leadership of firms. Therefore, to explore TM in the banking sector of Ghana, the study will focus on the licensed commercial banks which have a TM system in place. Specifically, the study will explore how TM practices are employed by the banks as well as the strategies used in the implementation process of TM in driving competitive advantage of the banks, the indicators of competitive advantage within the banking industry, the institutional factors that shape TM practices in gaining competitive advantage and the impact that TM has on gaining competitive advantage.

Definition of key terms

A number of variables and terms were employed in this study. Below are some of the key variables and terms and their definitions, as used within the context of the study.

1. Talent: A high potential recognized in terms of ability, capability, capacity, commitment, competency, gift, knowledge, which can be reconfigured or harnessed into organisational vision, target and performance.
2. Talent pool: a group of high potential employees of an organisation who lay in wait to fill critical roles of the organisation.
3. TM: is the process of bringing together a pool of talented employees and nurturing them to fill critical positions in a firm.
4. TM practices: is the set of practices geared towards the finding, developing, positioning and retaining of highly qualified backups for key positions.
5. TM strategies: is a blue print of the means by which a firm intends to identify key skills, develop them, engage them, retain them and deploy them with the aim of driving business results.

6. Institutional factors: are the internal and external factors of the business environment by which the behaviour of an organisation is revealed.
7. Competitive advantage: is an advantage gained over one's competitors by offering great value to customers through the provision of unique benefits and services difficult to imitate or copy.

Organisation of the study

This thesis is organised into six chapters, including this chapter which is an introduction. The chapter outlines the background and highlights the importance of the topic. Chapter two consists of the theories and concepts while chapter three takes on empirical literature review. The methodology and methods used in the study are discussed under the research strategy, population and sampling technique, data collection techniques and analysis of data in chapter four.

Chapter five consists of the presentation and discussion of research findings, on the TM practices and strategies in line with the RBV and dynamic capability theories, organisational characteristics and institutional factors based on the institutional theory as well as the findings on the influence of TM on the competitiveness of the banks. Chapter six consists of the summary, conclusions and recommendations of the study, contributions to knowledge, policy and practice, limitations of the study and suggestions for further research.

Chapter Summary

In this chapter, I have argued with support from the literature that TM practices are key to the achievement of a competitive advantage, particularly in the banking sector in Ghana. Underpinned by the Resources-based theory and the Dynamic Capability theory, I have established the need for harnessing the internal intangible resources like talents, by embedding institutional factors to the development of talents under the TM practices. With support from the institutional theory, social structures governing regulatory, normative and cognitive factors properly featured in the harnessing of talents could ensure competitive advantage of banks in the sector. I argue that, talents are intangible internal resources whose capabilities can be reconfigured to give competitive advantage. However, competitive advantage cannot be fully realized without the implementation of an effective TM practices and a strong consideration of institutional factors.

Though the Ghanaian banks are said to be fairly competitive, reports from the bank of Ghana concerning the clean-up exercise of 2018 revealed the inability of the banks to adhere to regulations and other mandates of the bank. Since human resource is at the centre of all organisational processes, it is argued that the better people an organisation has, the more competitive they stand to become. TM is the strategy which has at its core to harness the talent of an organisation to fulfil the VRIN proposed by the Resource-Based Theory. As literature reveals that TM is organisation specific, the study will set out to explore the concept of talent and TM in the banking sector, examine the indicators of competitive advantage in the sector and explore the effect of TM practices on competitive advantage. The present study will make significant contributions to the existing literature on TM and competitive advantage and establish a model from the banking industry.

CHAPTER TWO

THEORETICAL AND CONCEPTUAL REVIEW

Introduction

This section of the study offers a theoretical and conceptual examination of the role of talent management in the competitiveness of banks within Ghana's banking sector. A theoretical review is an analysis of established theories that elucidate a certain concept, phenomenon, or area of research (Saunders et al., 2019). This paper analyses three theoretical frameworks that underpin the significance of proficiently managing talent as a vital resource to achieve a competitive advantage within businesses. The theoretical study begins with the resource-based view (Barney, 1991), which asserts that firms can attain sustained above-average profitability if they possess superior resources that are protected by a mechanism preventing their distribution within the industry.

The theory under examination is the dynamic capability theory (Teece & Pisano, 1994), which enhances the resource-based paradigm by integrating the notion of capacity development. The idea posits that a firm can sustain a competitive advantage and attain superior profitability by developing capabilities rooted in sequential and learning processes shaped by prior decisions and actions (Eisenhardt & Martin, 2000; Teece et al., 1997).

Moreover, the institutional theory, as articulated by Scott et al. (2004), clarifies the processes via which diverse structures, including schemas, rules, norms, and routines, attain the position of authoritative standards for social conduct. The following part presents an analysis of the three theories that underpin this study.

The Resource Based Theory

A strategic firm management approach that became popular in the 1980s and 1990s is the resource-based view (RBV). According to Liu et al. (2009), the Resource-Based View (RBV) is a strategy framework that provides information about the elements that lead to some organisations performing better than others (Liu et al., 2009: 412). A theoretical framework known as the Resource-Based View (RBV) seeks to explain the elements that allow some businesses to sustain a competitive edge and generate consistently higher profits than their rivals (Teece, Pisano, & Shuen, 1997: Amit and Shoemaker, 1993; Peteraf, 1993; Kogut & Zander, 1992; Conner, 1991; Barney, 1991; 1986, Dierickx & Cool, 1989; Barney, 1986; Rumelt, 1984; Wernerfelt, 1984).

According to the Resource-Based View (RBV), businesses compete by using their distinct assets and competencies (Alvarez & Barney, 2017; Barney, 1991; Wernerfelt, 1984). This study looks into how changes in the resources that are available can affect how well an organisation performs. In contrast to the usage of other competing strategies, the theory emphasises differences in use based on efficiency between firms (Peteraf & Barney, 2003).

The foundational work of Penrose (1959), who proposed that a business includes both administrative tasks and a range of resource production, is where the RBV theory got its start (Liu, Ju, & Baskaran, 2009). In her groundbreaking paper, Penrose (1959) claimed that her early dissatisfaction with stochastic theories of company growth prompted her to claim that a firm is more than just an administrative entity and is actually a collection of productive resources. She also argued that administrative decision-making is required to determine how these resources are distributed over time and across different uses (Penrose, 1959:24). The ideas of authoritative communication and administrative coordination developed by Barnard (1938), Cyert and March (1955), and Simon (1947) had an impact on Penrose's (1959) work. Strategic management has been greatly impacted by Penrose's groundbreaking work, especially in the 1980s and 1990s when resource-based theory was prevalent (Collis and Montgomery, 1997; Wernerfelt, 1984).

The resource-based theory provides a theoretical framework for assessing how businesses obtain and use their resources to gain and hold a competitive edge, which eventually results in better performance. According to Wright and McMahan (1992), a company's internal resources—whether human or otherwise—must meet four requirements in order to provide a sustainable competitive advantage. The resource must add value to the company, according to the first criterion.

In contrast to current and prospective rivals, the resource must have a distinctive or uncommon quality. (c) The resource must have an intrinsic feature that makes it impossible to reproduce exactly, and (d) the resource must not have any feasible substitutes that could be used by competing businesses with comparable capabilities. Two fundamental tenets form the basis of resource-based theory's theoretical framework: first, that resources vary among businesses in the same industry, and second, that resources are difficult for businesses to transfer between themselves, leading to the creation of long-lasting competitive advantages (Barney & Hesterly, 2012; Barney & Clark, 2007). Diverse resources within companies result in differences in how well they can carry out specific tasks and activities (Ferreira et al., 2011; Peteraf & Barney, 2003). According to the Resource-Based View (RBV), organisations use logical decision-making based on the knowledge and opportunities at hand to choose and gather resources (Miles, 2012; Oliver, 1997).

Based on the assumptions listed above, the theory suggests that a firm's greater performance in comparison to other enterprises in the same industry is mostly determined by the variability of its resources (Ferreira et al., 2011; Peteraf & Barney, 2003). Establishing a sustainable competitive advantage is based on the theory's underlying presumptions (Barney & Clark, 2007; Barney & Hesterly, 2012; Beltramino et al., 2020). The theory's fundamental premise is that businesses choose and purchase certain resources using rational decision-making processes. The decision, however, depends on the available information and the ability of preferred resources to support the organization's activities (Miles, 2002; Oliver, 1997). In the present study, the theory's goal is to assess how well banks or businesses use their resources—more especially, their capabilities—to gain a sustained competitive edge.

The Resource-Based View (RBV), according to Barney (1991) and Wernerfelt (1984), is important for developing an economic framework for assessing how human resource management affects gaining a sustainable competitive advantage. The authors went into further detail on using the VRIO framework—which Barney first presented in 1991—as an analytical tool. They talked about how using this framework, which emphasises the strategic alliance between the company and the HR department in creating and preserving competitive advantage, will affect the operationalisation of human resource strategy.

According to Barney (1991), the VRIO paradigm provides an explanation for why businesses evaluate their resources' potential to be long-term sources of competitive advantage. The VRIO framework lays out the requirements for capabilities and resources in order to produce a long-term competitive advantage. Barney (1991) initially developed the VRIN framework, which was later modified by the VRIO framework. According to the VRIO paradigm, resources that can create and sustain a competitive advantage have the following qualities: they are valuable, scarce, imitable, and organisationally exploitable (Barney & Hesterly, 2012).

The VRIO paradigm states that organisations need to consider how human resources—more especially, skilled individuals—can provide value. The usable dimension notion clarifies the ability of internal resources to provide the company with a low-cost or differentiated advantage (Barney, 2002; Peteraf, 1993). Further demonstrating how resources can be used to create beneficial circumstances for the company to profit on the external environment and reduce any hazards is the practical factor (Barney & Hesterly, 2008).

Therefore, these dimensions determine the degree to which a resource gives the business a competitive edge or disadvantage, as well as its capacity to present possibilities and reduce risks. Additionally, the value dimension explains how valuable resources enable the owner to develop and execute plans that increase net revenue and lower net cost beyond what would normally be possible without the resource (Barney & Hesterly, 2012).

Human resources (HR) strategies are often used in organisational contexts to execute cost reduction measures. These strategies may include, among other things, introducing flexible work arrangements and reducing the number of employees. Nonetheless, it is critical to consider possible methods for increasing revenue. The importance of human resources and skills to corporate productivity, customer selection, customer retention, and customer recommendation has been emphasised by Reicheld (1996). This emphasises how important HR is to improving customer service and delivering value. However, having an organization's resources alone does not ensure a sustained competitive edge. This is because it will only lead to competitive parity if other businesses have these resources as well.

The VRIO Structure

According to the VRIO paradigm, resources must have the characteristics of value, rarity, imperfect imitability, and organisational exploitability in order to create and preserve a competitive advantage (Barney & Hesterly, 2012; Barney, 1995).

The structure of the VRIO is discussed below:

Rarity

Rareness, the second characteristic of the VRIO architecture, clarifies the idea that resources need to have a scarcity element in order to successfully give a company a competitive edge. A small number of businesses should be the only ones able to access and handle these resources due to their scarcity. Resource scarcity, according to Barney and Hesterly (2008), is a key factor in allowing one company or a small number of businesses to prevent rivals from gaining access to or controlling such resources.

Resources that are restricted to a small number of businesses are categorised as uncommon, according to Barney (1995). To gain a competitive edge, the organisation should consider the strategic significance of cultivating and using the distinctive qualities and skills held by its human resources. Therefore, an organisation can gain a competitive edge by leveraging unique attributes within its relatively uniform workforce through the strategic allocation of resources towards nurturing and harnessing individual abilities, as well as by adopting a comprehensive approach to fostering growth, recognition, and employee retention (Barney & Wright, 1998). The idea of rarity helps businesses make strategic decisions about protecting limited resources from potential acquisition attempts by rivals, allowing for a more thorough understanding of the resource's worth, especially when it comes to talent.

Imperfectly replicable

The VRIO framework's component of inimitability explains why resources tend to be difficult for competitors to easily copy or replace (Barney & Clark, 2007; Barney & Hesterly, 2012). A business can obtain a competitive advantage in the short term if its people resources are valuable and unique. It is crucial to remember that the competitive advantage may eventually wane and be replaced by competitive parity if other businesses are able to duplicate these qualities.

The VRIO framework's third component suggests that businesses develop and nurture qualities that are difficult for rivals to imitate. In the context of organisations, Barney and Wright (1998) recognise the significance of "socially complex phenomena" like the organization's unique history and culture. These elements can be used to identify unique practices and behaviours that provide businesses with a competitive edge over their competitors (Barney, 1991).

Organisation

The VRIO framework's organisational element clarifies how businesses can efficiently utilise their skills and other resources (Barney & Hesterly, 2008). Establishing and implementing organisational rules and procedures is the main focus in order to make efficient use of the resources that are available. The organisational component requires businesses to set up internally consistent and well-coordinated policies and procedures so they may efficiently use their resources to gain a long-term competitive edge (Barney & Hesterly, 2012).

The processes, procedures, and policies stated above might be classified as formal or informal. Information systems, management systems, and follow-up and compensation plans are a few examples of these (Barney & Hesterly, 2008). To achieve long-term competitive advantage, a company needs to make sure that its resources are valuable, rare, and difficult to duplicate. To properly utilise these resources, the company must also set up appropriate organisational procedures and practices.

In conclusion, the VRIO framework recommends that undervalued human resources should be removed since they can only result in a competitive disadvantage. Competitive parity is the outcome of having valuable and unique human resources. Conversely, human resources that are valuable, rare, and easily replicable could provide a short-term competitive edge, but they are eventually likely to be copied and lead to competitive parity. For organisations to evaluate and appraise the resources they own, control, and transform into real goods and services, the VRIO framework is a crucial tool.

In order to achieve and sustain a competitive edge, the framework provides organisations with a thorough understanding of how to implement systems, processes, and procedures to efficiently structure their resources. Additionally, the framework helps businesses understand the elements that lead to varied performance outcomes. To improve understanding of the business environment, the framework has been empirically tested and linked to a number of ideas and theories.

Application of the RBT

The resource-based viewpoint theory, which highlights the strategic importance of internal resources, capabilities, and competences, has already addressed TM, despite its recent emergence in academic literature (Barney et al., 2001; Wright et al., 2001). More proof of the strategic importance of talents has been provided by the literature, which has also emphasised the potential of human resources—that is, talents—as a way to achieve long-term competitive advantage (Bowman & Hird, 2013; Huselid & Becker, 2011; Schuler et al., 2011).

Lawler and Ulrich (2008) assert that in order to develop skills that are in line with the organization's strategic goals, the process of developing and implementing strategy requires a rigorous assessment of internal resources, including talents. The performance of an organization's human resources ultimately determines how well its plan is carried out (Turner & Kalman, 2014). Silzer and Church (2010) assert that "having the right people" should come before "having the right strategies." Supporting the organisational plan depends heavily on the productivity and behavioural alignment of employees as well as their possession of the necessary skills and knowledge.

This is because, as Wright et al. (2001) and Ulrich & Dulebohn (2015) highlight, organisations need to have the correct competences. Organisations with the capacity to effectively manage and capitalise on the skills and expertise of its personnel and skills can create more value and have a stronger competitive edge, claims Scarbrough (2003).

In his VRIO model, Barney (1991) proposed that skills—more especially, human resources—are a valuable asset that can provide a competitive edge. Organisations have recently become more aware of the challenges posed by the growing shortage of qualified workers (Cheese et al., 2008; Schuler et al., 2011; ManpowerGroup, 2015). Cheese et al. (2008) assert that an organization's competitive advantage is directly related to the skills of its skilled personnel. Talent resources are regarded as strategic assets that have the capacity to create and acquire value in addition to successfully executing business plans, claim Sparrow and Makram (2015). In order to succeed, it is essential to match individuals with organisational strategy, according to a 2015 PWC analysis.

Cheese et al. (2008) assert that by cultivating and enhancing the unique skills of skilled individuals, businesses can capitalise on the unique contributions of their workforce. Organisations that operate in knowledge-intensive industries, where employee knowledge and skills are the primary source of competitive advantage, place a high value on people. Organisations that operate in knowledge-intensive industries, where employee knowledge and skills are the primary source of competitive advantage, place a high value on talent (Cheese et al., 2008).

According to Wright, Dunford, and Snell (2001), businesses must concentrate on three essential elements in order to create a superior position and gain a sustained competitive advantage. According to Wright, Dunford, and Snell (2001:706), these factors comprise a variety of human capital components, including the development of skill sets, strategically relevant behaviours, and the application of helpful people management techniques.

It is clear that an organization's TM policy is a crucial part of its people management system when looking at the theory put forward by Wright, Dunford, and Snell (2001) in connection to TM. This is because TM usually focusses on hiring and retaining staff members as well as developing and maintaining a pool of skilled people, which has an impact on employee behaviour.

A study by De Saá-Pérez and García-Falcón (2002) looked at the development of organisational capacities and the resource-based view (RBV) of human resource management. The study's results are consistent with the RBV viewpoint, which holds that because human resources are valuable, uncommon, unique, and non-replaceable, they can provide a competitive advantage (Barney, 1992; Wright et al., 1994, 1998). By developing a theoretical framework that recognises the importance of companies that can build an HR system that successfully combines HR practices and policies to develop and nurture strategic human capital, it is assumed that these companies may achieve a sustainable competitive advantage.

This model meets the requirements of the Resource-Based View (RBV) paradigm since it shows that, primarily because of the labour market's diversity, human resources have the qualities required to guarantee optimal performance inside an organisation. In line with the Resource-Based View (RBV), Wright et al. (1994) also propose that people are a resource that is hard to replace because of differences in their capacity to adapt to different settings and technology. That being said, individuals who are capable of producing value in one setting might not be able to do so in another.

However, Bowman and Hird (2014) suggest that the application of the Resource-Based View (RBV) to TM is based on route dependence and collective interactions rather than being only driven by the actions of particular individuals. Employees with firm-specific knowledge and skills would be deemed the most valuable, according to the Resource-Based View (RBV) framework. It is more probable that these people have dedicated a large amount of their professional lives to acquiring information and abilities that significantly affect the company.

The RBV is relevant to TM because it implies that the only resource that may provide a long-term competitive advantage is talent, an intangible asset that organisations own. Organisations should therefore place a high priority on developing people and the resulting competences (Adeosun & Ohiani, 2020; Keller & Meaney, 2017).

Criticism of the Resource-Based Theory

The RBV has maintained its significant status by emphasising the significance of resource availability and value in determining company competitive advantage. The theory in question has garnered significant attention and is widely referenced within the field of management theory throughout its historical development. The Resource-Based View (RBV) has been subject to criticism by scholars from various perspectives, despite its apparent face validity and simplicity in expression and basic concepts (Kraaijenbrink et al., 2010; Makadok, 2011; Svenson, 2016). The Resource-Based View (RBV) has encountered numerous problems as a theoretical framework, resulting in an active and ongoing discourse that has contributed to the further development and enhancement of RBV concepts, definitions, and applications.

Kraaijenbrink et al. (2010) identified two perspectives that highlight the limitations of the theory. Firstly, the theory tends to underemphasize the costs associated with resource acquisition and development. Secondly, it adopts a static view on rent generation, which restricts the understanding of value, processes related to value creation, and the concept of dynamic capabilities (Svenson, 2016).

These critiques have the purpose of pinpointing the precise contribution of the Resource-Based View (RBV) in terms of its present findings into the connection between a company's resources and skills, and the achievement of a sustainable competitive advantage. Moreover, they contribute to the identification of theoretical focal points and occasionally propose strategies for addressing the concerns they have articulated. Engaging in a thorough analysis and discourse of a theory is the sole means by which its theoretical integrity may be enhanced, compelling theorists to consistently refine and enhance their scholarship (Truijens, 2003).

Numerous academic researchers have put forth the contention that the resource-based theory has tautological tendencies (Priem & Butler, 2001; Bromiley & Fleming, 2002; Lockett et al., 2009). According to Priem and Butler (2001), there is a tautological difficulty within the constructions of the Resource-Based View (RBV) due to the fact that valued resources and competitive advantage are characterised in the same terms. This tautology compromises the falsifiability of RBV. The tautological nature of Barney's (2001) argument is evident in his assumption that resources capable of producing a lasting strategic advantage are distinguished by their capacity to provide a lasting strategic advantage.

According to Priem and Butler (2001), the resource-based theory is characterised by a tautological nature, which renders it self-verifying and, hence, not amenable to empirical testing. Disproving the resource-based theory presents challenges due to the possibility that any evidence supporting the notion that variations in resources among enterprises contribute to disparities in competitive advantage would imply that those resources lack value (Hoopes et al., 2003; Kraaijenbrink et al., 2010).

An additional noteworthy critique of the Resource-Based View (RBV) is its deficiency in incorporating an external market perspective. The proponents of the Resource-Based View (RBV) have indeed raised concerns about the industry-based competitive advantage view, as it tends to make restrictive assumptions about resources. However, it is worth noting that RBV also exhibits similar limitations when it comes to the product-market environment. The industry-based perspective posits that enterprises within an industry possess homogeneous resources and have the ability to freely move these resources.

Again, the theory fails to provide an explanation for the origins of resources or adequately address the variations in resource allocation among different enterprises (Barney & Clark, 2007). The idea primarily emphasises the internal embeddedness of resources and their exclusive utilisation within the corporation and its internal systems. From this perspective, the theory fails to acknowledge the possible benefits of receiving external resources from other firms, particularly those operating within the same social, business, and political context.

This critique posits that the theory fails to consider additional resources that enterprises can develop in order to bolster their embedded resources or simplify access to other necessary resources, so leading to the anticipated sustainable advantage. According to Eisenhardt and Martin (2000), it is imperative to gain a comprehensive understanding of how a firm effectively generates or cultivates resources within a dynamic context that encompasses institutions and autonomous individuals.

Furthermore, it has been contended by researchers that the resource-based approach fails to distinguish between resources and capabilities, disregarding their inherent static or dynamic characteristics (Kraainjenbrink et al., 2010; Locket et al., 2009). Merely characterising resources as unchanging and self-contained is insufficient for making informed judgements regarding the future worth of resources (Locket et al., 2009). The current approach lacks sufficient consideration for various organisational conditions or contexts (Priem & Butler, 2001; Kraaijenbrink, Spender & Groen, 2010) and the dynamics associated with shifting market demand (Kozlenkova, Samaha & Palmatier, 2014).

In light of the aforementioned criticisms put forth by Kozlenkova et al. (2014), it is evident that they have a divergent perspective from the tautological critique of the resource-based theory. The proponents assert that the resource-based theory is not inherently a tautology, but rather, it has been implemented in manners that facilitate empirical testing. In order to address this issue, Kozlenkova et al. (2014) propose that researchers should establish a clear distinction between resources, outcome variables, and the techniques employed to leverage these resources (Barney & Clark, 2007; Peteraf & Barney, 2003).

Kozlenkova et al. (2014) provide additional evidence to refute claims that the resource-based theory is characterised by a static nature and fails to consider resources in dynamic situations. According to Barney (1995), the VRIO paradigm acknowledges that the possession of valuable, uncommon, and imitable resources alone is insufficient for the creation of sustainable resources. However, it is imperative that the firm's organisation is able to effectively utilise such resources.

This implies that in contexts characterised by constant change and uncertainty, it is crucial for resources to be utilised in a manner that creates a sustained competitive advantage (Barney & Clark, 2007; Peteraf & Barney, 2003). Barney (2001) acknowledges that the current version of the RB lacks the presence of process-oriented and dynamic features. The author suggests that incorporating dynamic components into the more static method can be achieved by leveraging theories from the dynamic capabilities approach and evolutionary theory.

This study has identified several critiques of the resource-based theory. These include its failure to fully acknowledge the potential of external resources, its limited explanation of the origins of resources, its tendency to conflate resources and capabilities, and the tautological nature of Barney's (1991) assertion. The explanation of tautological nature critique has shed light on the potential of environmental resources and the distinctions between resources and capabilities in explaining the dynamic nature of the environment. These concepts have been further developed and expanded upon by various theories, including the dynamic capability theory.

Relevance of the RBV to the study

In view of the listed criticisms of the resource-based theory, the theory is seen to be relevant to the current study. Firstly, the theory offers a compelling framework for understanding how organisations, including banks can leverage their unique resources and capabilities, in this case, their talents to achieve and sustain competitive advantage. In the context of this current study, examining the role of TM practices in selected banks aligns well with the RBV principles. The RBV emphasizes the strategic importance of valuable, rare and difficult to imitate resources, which includes human capital. By focusing on TM practices, this study aims to explore how banks can harness their human resources to gain a competitive edge in the dynamic banking industry

The theory is also relevant in that RBV provides a robust theoretical foundation for investigating the relationship between TM practices and competitive advantage. According to RBV, firms can achieve sustainable competitive advantage by possessing and effectively deploying resources that are valuable, rare, and difficult to replicate. Human capital, represented by TM practices, is recognized as a critical organisational resource that can contribute to long-term competitiveness. By adopting an RBV perspective, an analysis of how specific TM strategies and investments enable banks to differentiate themselves and outperform competitors in the marketplace could be undertaken.

Again, the RBV is relevant and ideal for use in this study in that by elucidating the linkages between TM practices and competitive advantage from an RBV perspective, the research can inform strategic decision-making related to recruitment, training, and retention of talent in banks. Moreover, insights gained from this study can help banks design and implement more effective TM strategies to enhance their competitiveness in the ever-evolving financial landscape.

The Resource-based Theory in a Dynamic Environment

Given the dynamic nature of the contemporary business landscape, there arises a pressing requirement for the development and adaptation of resources that can assist organisations and enterprises in maintaining their relevance and sustaining their competitive edge. According to Barney (2002), the Resource-Based View (RBV) theory and its associated VRIO framework provide explanations for the links between project resources and performance that remain constant over time. The ability for organisations and their people to acquire knowledge rapidly and develop strategic resources is crucial. According to Teece and Pisano (1994), it is imperative to incorporate new strategic assets, including capabilities, technology, and consumer feedback, into the organisation. Therefore, the Resource-Based View (RBV) hypothesis fails to account for the dynamic and ever-changing character of resources within a volatile and dynamic environment (Foss, 2011; Madhani, 2010).

According to Peteraf and Barney (2003), the dynamic capabilities literature is strongly related to the resource-based theory and therefore, in order to explain how businesses organise and reorganise resources as part of TM practises to attain sustainable competitive advantage, this study supports the dynamic capabilities theory, which extends the resource-based theory in the dynamic institutional environment.

Dynamic Capability Theory

The Resource-based view (RBV) of the company (Barney, 1986; 1991) was extended by Teece and Pisano (1994) into the Dynamic Capability Theory. According to scholars, the RBV was thought to be static and insufficient to explain the competitive advantage of the firm in a changing market environment (Hammer, 2001; Zott, 2003). As a result, the RBV was viewed as being insufficient to explain the competitive advantage of the firm in a changing market environment (Wilden, Gudergan, Nielsen & Lings, 2013).

According to the dynamic capability hypothesis, businesses or organisations can gain a competitive edge by utilising their unique routines, talents, and complementary assets (Teece, 2012). According to Teece (2018), a company's dynamic skills are essential for creating and modifying business models that will maintain a competitive advantage, lead to eventual profitability, and produce superior results. Teece (2018) goes on to say that businesses can enhance their dynamic skills to alter basic competencies and reallocate resources in order to detect and seize business environment possibilities for improved performance. In order to respond to changes in the environment in which they operate, organisations must be able to use both internal and external capabilities (Teece et al., 1997).

The theory's main tenet is that because organisations operate in dynamic contexts, they must have the capacity to adapt quickly to changes in their surroundings. The company won't be able to keep its competitive advantage due to a lack of dynamic capabilities, especially in situations where conditions are changing (Gnizy, Baker, & Grinstein, 2014). "Identification and assessment of threats, opportunities, and customer needs (sensing); mobilisation of resources to address new opportunities while capturing value from doing so (seizing); and ongoing organisational renewal through enhancing, combining, protecting, and reconfiguring intangible and tangible assets (transforming)" are the three main clusters of dynamic capabilities identified by Teece (2017; 2012) (Teece 2012:1396; 2007: 10).

If the company is to survive as consumers, competitors, and technology evolve, it must engage in constant or semi-continuous sensing, seizing, and changing (Teece, 2007). Teece (2012) advises that these clusters of dynamic capability activities be conducted expertly, though some may be completed better than others, in order to prosper in the face of shifting market conditions and quick technology breakthroughs.

According to Teece (2012), senior management teams and individual managers frequently possess dynamic competencies since they are expected to play an entrepreneurial role in seeing and seizing possibilities. The ability of the senior management team and the Chief Executive Officer (CEO) to identify a significant event or trend, formulate a swift response, and guide the company in its future course may be the most noticeable aspect of the firm's dynamic capabilities at important junctures.

Once more, Teece (2012) notes that an organisation's values, culture, and collective capacity to quickly adopt a new business model or make other changes are also dynamic capabilities (Teece, 2010b). These will progressively take shape along a course that is particular to each organisation. In a variety of industries, intangible assets, such as a company's collective knowledge and capabilities, have grown to be the most valuable class of assets, which the dynamic capabilities approach can assist to explain (Hulten & Hao, 2008).

This is due to the fact that knowledge, skills, and other intangibles are not only hard to come by but also frequently difficult to duplicate. In this regard, the theory presupposes that the firm uses resources to create a competitive advantage, namely the knowledge gained via learning and transformation. The corporation has enthusiastically accepted this notion as a source of competitive advantage. Existing literature (Ambrosini & Bowman 2009; Arend & Bromiley 2009; Barreto 2010; Easterby-Smith et al. 2009; Helfat & Peteraf 2009; Helfat & Winter 2011; Schreyögg & Kliesch-Eberl 2007; Wang & Ahmed 2007; Zahra et al. 2006) does not yet clearly define the mechanisms by which learning and knowledge are acquired to translate into competitive advantages. It is considered a minor concern to develop dynamic capabilities (Cyfert et al., 2021).

The notion, however, contends that learning aids businesses in acquiring the skills necessary to react by maximising favourable developments and minimising dangers for survival and improved performance. As a result, unless those capabilities are applied to the firm's activities, obtaining the ability to respond to environmental changes does not ensure commercial performance (Teece, 2014).

Application of the Dynamic Capabilities Theory

Firms are situated and function within an environment that encompasses diverse actors and institutions, each possessing distinct traits, resource requirements, and orientations. In order for these organisations to achieve growth and maintain their performance and competitive edge, it is imperative that they possess the ability to promptly adapt to environmental changes and seize emerging possibilities. The objective of the Dynamic Capability Theory is to elucidate the manner in which organisations possessing dynamic capabilities are able to effectively adapt to environmental shifts, hence generating value and attaining a sustainable competitive advantage.

In the context of a dynamic business environment, firms that possess dynamic capabilities have the potential to utilise them for various objectives. These objectives include establishing favourable connections and associations, expanding or adapting their resources, and leveraging existing resources to acquire additional resources prior to utilisation (Helfat et al., 2007; Helfat & Martins, 2015; Teece, 2018).

In his work, Teece (2007) examined the fundamental principles of dynamic capability, which encompass the activities of sensing, grasping, and reconfiguring. According to Ericksson (2013), the development of sensing capability enhances an individual's abilities and establishes connections between organisational processes to identify potential opportunities. On the other hand, exploitation capability involves the deliberate selection of product architectures, business models, organisational boundaries, decision-making protocols, and employee loyalty. The author elaborates on the concept of reconfiguration capability, which encompasses decentralisation, governance, and knowledge management.

The dynamic capacities framework serves several functions, such as facilitating enterprises in the creation, extension, and modification of resources prior to their commercial use (Helfat et al., Helfat & Martins, 2015; Teece, 2018). According to Ambrosini, Bowman, and Collier (2009), organisations are able to effectively navigate the tensions between exploration and exploitation activities in the business environment by leveraging dynamic capabilities.

These capabilities enable firms to sense and seize opportunities. According to Luo (2000), the utilisation of dynamic skills has been found to have a positive impact on both business expansion in foreign markets and firm performance. Abdelgawad et al. (2013) claim that dynamic skills empower organisations to actively influence or mould alterations in the external milieu and strategically mobilise resources to capitalise on novel prospects for organisational worth.

In the context of a rapidly changing business landscape, dynamic capabilities possess the capacity to enable individual firms to maintain a state of vigilance and responsiveness towards pertinent information, novel concepts, and potential opportunities. Furthermore, these capabilities facilitate firms in capitalising on such opportunities within the environment, thereby fostering growth and ensuring the sustainability of performance (Ambrosini, Bowman & Collier, 2009). According to Woldesenbet and Ram (2012), it is argued that the dynamic capabilities of a corporation enable the identification of accessible resources, the creation of resources through links and relationships, and the shaping of existing resources in order to meet business objectives.

The study conducted on a sample of 18 small enterprises demonstrated that firm dynamic capabilities are designed to recognise and effectively utilise the resources present in the external environment. In a similar vein, it has been posited by other researchers that dynamic capabilities play a role in perceiving and influencing discrepancies within the corporate environment, hence capitalising on them to generate value for long-term effectiveness (Woldesenbet & Ram, 2012; Wani & Butt, 2016).

Dynamic capabilities play a crucial role in ensuring sustained performance, particularly for organisations functioning in a dynamic context. These capabilities enable organisations to adapt and reconfigure their resources in a flexible manner, aligning them with the evolving requirements of the firm (Eisenhardt & Martin, 2000; Wang & Ahmed, 2007).

According to a study conducted by Hung et al. (2010), there exists a favourable correlation between dynamic talents and organisational performance. In a study conducted by Danneels (2008), it was discovered that the presence of product innovation capabilities inside five high-tech enterprises resulted in an enhancement of their skills and overall performance. Zott (2003) conducted a study that examined the impact of various dynamic capacities of a corporation on its performance. The author additionally expounded upon the notion that even little variations in dynamic capabilities among organisations might lead to substantial disparities in firm performance.

Scholars have posited that dynamic capabilities, as opposed to other forms of capabilities, have the ability to enable a firm to not only enhance its existing capabilities but also to generate novel capabilities that can facilitate the expansion of the firm's business operations and enhance its overall performance (Zahra, 2008; Teece, 2012; Lockett et al., 2013; Ambrosini & Bowman, 2009; Phan et al., 2009). Hence, the pivotal role of a business's dynamic capability in facilitating opportunity exploration endeavours and resource allocation for the purpose of generating firm value has been underscored by scholars such as Lockett et al. (2013) and Harsch and Festing (2020). The foundation of this developing consensus lies in the recognition that dynamic capabilities serve as the central element in driving business activities. These capabilities encompass the ability to identify and seize opportunities for resource creation, facilitate growth, establish connections and partnerships to acquire necessary resources, and enhance firm performance within a dynamic institutional context.

Relevance of the Dynamic Capabilities Theory

Teece (2014) posits that the dynamic capacities theory serves as a valuable conceptual framework for elucidating the enduring performance of organisations. The idea posits an explanation for the competitive advantage of firms within a dynamic and rapidly changing environment, as discussed by Teece (2017) and Teece and Pisano (1994). In order to identify and capitalise on opportunities, it is necessary for enterprises to effectively integrate their skills across various functional units and at the individual level, thereby converting them into actionable strategies (Abdelgawd et al., 2013; Harsch & Festing, 2020).

Consequently, organisations necessitate the capacity to actively participate in an ongoing procedure of imagining potential prospects and effectively mobilising resources to attain sustained competitive advantage and enhance business value. The ability to recombine and reconfigure the organisation's internal and external capacities is of utmost importance. Additionally, it assists organisations in effectively utilising their resources to recognise and explore both new and existing opportunities, resulting in substantial improvements in performance. Hence, dynamic capabilities empower organisations to consistently engage in the investigation and exploitation of opportunities, thereby gaining a competitive edge.

Dynamic capabilities play a critical role in the sustained success of organisations operating in dynamic environments. These capabilities enable organisations to flexibly reconfigure their resource sets in response to changing needs (Eisenhardt & Martin, 2000; Harsch & Festing, 2020; Wang & Ahmed, 2007). The dynamic capability view places greater emphasis on processes and highlights the ongoing reconfiguration of resources in response to environmental dynamics (Schilke, 2014).

This study posits that TM is a dynamic competence that regards talents as the crucial resources of a firm (Collings & Mellahi, 2009). This aligns with the findings of Collings et al. (2019), who argue that the TM process is designed to attract, onboard, develop, and retain human resources as necessary (Stahl et al., 2012) in order to achieve and sustain a competitive advantage in a dynamic business environment. Moreover, the research posits that organisations must consistently engage in the process of identifying, uncovering, or generating novel prospects. Additionally, they must effectively mobilise and restructure their resources in order to strategically choose, shape, and capitalise on these possibilities for the purpose of achieving financial gain within ever-changing contexts.

However, the achievement of this outcome is contingent upon the possession of dynamic capabilities by enterprises, which facilitate the deliberate creation, expansion, and modification of their resource base. This resource base encompasses many assets such as physical, financial, human, and organisational resources. Therefore, this study posits that from the viewpoint of dynamic capabilities, organisations can enhance their overall performance by acknowledging talents as a strategic asset, so effectively managing the inherent tensions between exploration and exploitation.

According to Scott (1995), enterprises are able to efficiently sense, select, shape, and synchronise both internal and external situations for the purpose of exploring and exploiting possibilities through the utilisation of dynamic capabilities (TM). In order to effectively navigate the diverse environmental context present in commercial markets, it is imperative for a firm to cultivate distinct talents and prioritise ongoing learning. It is imperative for the organisation to maintain its relevance and competitiveness. By enhancing these capabilities beyond conventional strategic capabilities, organisations will be well-positioned to attain a sustainable competitive advantage. Hence, the pertinence of the dynamic capacities theory to this research is so established.

Criticisms of the Dynamic Capabilities Theory

Despite the huge contribution of the dynamic capability theory, it is subject to both criticism and support, as evidenced by the existing literature. Peteraf et al. (2001) assert that the theory of dynamic capacities garnered support and recognition mostly due to the significant contributions made by Teece, Pisano, and Shuen (1997) and Eisenhardt and Martin (2000). Consequently, this development has led to a noticeable division of opinions within the discourse around dynamic capabilities. The Dynamic Capabilities hypothesis has faced criticism due to its perceived absence of clear and well-defined boundaries in its conceptualization. Zollo and Winter (2002) conducted an observation on the description provided by Teece et al. (1997) and found that it accurately represents the origin of dynamic capabilities.

However, they criticised this definition for its limited applicability in situations characterized by rapid change. Zollo and Winter (2002) proposed an alternative conceptualization that posits a dynamic capability as a "learned and stable pattern of collective activity" that enables an organisation to consistently produce and modify its operating routines with the aim of enhancing overall effectiveness (p. 340).

The DC theory has faced criticism due to its perceived deficiency in possessing a cohesive framework of fundamental assumptions. In their study, Arend and Bromiley (2009) noted that there is a lack of specificity and consistency in the literature about the fundamental assumptions pertaining to rationality, the company, and markets. The authors contend that the formulation of theories necessitates a preliminary establishment of a theoretical framework or model. Absent such a foundational structure, the

Dynamic Capability Theory will persist merely as a designation lacking the inherent coherence it purports to possess. Arend and Bromiley (2009) offered additional critique of the theory, highlighting its lack of clarity in terms of its contribution to existing concepts, absence of a coherent foundation, little empirical evidence, and ambiguous practical consequences (p.75).

Additional researchers (Arend & Bromiley, 2009; Easterby-Smith et al., 2009; Collis & Anand, 2018; 2021) have similarly posited that there exists a challenge in quantitatively assessing the influence of dynamic capability on organisational success and sustainability. Newbert (2007) voiced criticism towards the dynamic capacities' theory, highlighting its deficiency in empirical study and testing. Wang and Ahmed (2007) as well as Arend and Bromiley (2009) have observed that there is a scarcity of empirical studies that have rigorously examined the dynamics theory through quantitative analysis.

Nevertheless, a significant proportion of research projects primarily consist of qualitative case studies, which are sometimes criticised for their limited ability to be generalised. Consequently, the existing research lacks substantial operationalization of dynamic capacities, rendering it an abstract term (Barreto, 2010; Prieto, Revilla & Rodriguez-Prado, 2009).

Easterby-Smith et al. (2009) and other scholars have raised concerns regarding the empirical measurement of the influence of dynamic skills on business performance. One notable critique of the dynamic capacities' theory is presented by Newbert (2007), who highlights the theory's deficiency in terms of empirical study and testing. According to the research conducted by Wang and Ahmed (2007), the dynamic capacities theory has been predominantly examined through qualitative case studies, resulting in limited generalizability. However, there is a scarcity of empirical studies that have statistically tested this theory. Consequently, the present literature lacks substantial operationalization of dynamic capacities, rendering it an abstract term (Barreto, 2010; Prieto, Revilla & Rodriguez-Prado, 2009).

Zahra, Sapienza, and Davidson (2006) contributed to the existing body of literature on the idea by highlighting its inconsistencies and ambiguities. The researchers noted that the inconsistencies arose due to scholars' inability to effectively establish the connection between dynamic capacities and contextual factors, such as group values, norms, trust, institutions, and systems. The absence of clear understanding about the dynamic capacities and environmental conditions has resulted in a lack of comprehension and effective utilisation of the theory to accomplish specific objectives (Zahra et al., 2006: 924).

Consequently, it is imperative to enhance the theoretical comprehension by incorporating the means by which organisations may effectively establish a connection between dynamic capability and environmental circumstances, specifically in relation to group values, norms, institutions, and systems (Laaksonen & Peltoniemi, 2018). Hence, the primary focus of this work was directed towards the examination of the institutional theory.

Relevance of DCA to the study

The relevance of the Dynamic capabilities theory to this current study is that the DCA emphasizes the importance of an organisation’s ability to adapt and respond to changing external environments. In the banking industry where technological advancements, regulatory changes and shifts in customer preferences are common, the ability to adapt TM practices accordingly become crucial. This theory is relevant as it can help the study explore how banks continuously adjust their TM strategies to remain competitive in a rapidly evolving landscape.

Again, this theory is relevant in that, it underscores the significance of organisational learning and innovation in achieving sustained competitive advantage. Banks that invest in developing a culture of continuous learning and innovation within their TM practices are better positioned to identify and capitalize on emerging opportunities. With this theory, the study will examine how banks foster a culture of innovation through talent development programmes, knowledge-sharing initiatives and cross-functional collaboration.

One aspect of the DCA theory which is relevant to the current study is the emphasis it places of the alignment of organisational resources including talents, with strategic objectives. The theory can help the current study explore how banks align TM practices with overall business strategy to ensure that human resources are deployed in ways that support the achievement of strategic goals.

In addition, the DCA highlights the importance of resource flexibility including talents in responding to market dynamics. Banks need to be able to reallocate talent, reconfigure teams and develop new competencies as market conditions change. This current study in employing this DCA theory can help investigate how banks leverage TM practices to build a flexible and agile workforce capable of adapting to changing business needs and industry trends.

Overall, the DCA theory offers valuable insights into how banks can leverage TM practices to adapt, innovate and thrive in a competitive environment. By incorporating this theory into this study, a deeper understanding of the strategic role of TM in driving organisational success and competitiveness in the banking industry can be gained.

The Institutional Theory

According to Bowman and Hird (2014), an effective TM strategy should prioritise broader motives rather than solely considering the economic aspects specific to each organisation in order to successfully execute TM practices across diverse cultural contexts. Vaiman and Brewster (2015) assert that it is crucial to emphasise this essential argument. They further contend that tactics related to TM must take into account the institutional environment within which decisions are formulated, as well as the influence of social status.

Paauwe and Boselie (2003) argue that variations in embeddedness and institutional contexts between nations and organisations have an impact on the characteristics of human resource management (HRM) in terms of its policies and practises. Hollingsworth (2002) posited that the concept of organisational embeddedness elucidates the presence of entrepreneurship and other interconnected social phenomena within the institutional context. The character and behaviour of enterprises are influenced and shaped by forces emanating from the institutional environment, including the government, industry alliances, and society (DiMaggio & Powell, 1983; Yang & Konrad, 2011; Berthod, 2018). Hence, it is imperative to conduct a comprehensive examination of TM systems from an institutional standpoint.

The fundamental focus of the institutional theory is to examine the reasons behind the transformation of enterprises within an industry from being diverse in terms of organisational structures and practises to becoming more uniform (DiMaggio & Powell, 1983). This current study aims to examine the role of institutional theory in assisting organisations in assessing the institutional environment and formulating strategies to get a competitive advantage. Additionally, it explores the impact of institutional elements on TM approaches and practises.

Evolution and Application of the Institutional Theory

The development of the institutional theory aims to provide an explanation for organisational behaviour by taking into account the influence of powerful institutional elements that determine the operating environments of organisations (Dacin et al., 2002). The theory aims to provide an explanation for organisational communication with regards to the rules, beliefs, and norms that exist within both the internal and external environments of organisations (Miles, 2012; Lammers et al., 2014). The field of institutional theory study has experienced substantial transformations since the 1970s and 1980s.

In a previous era, Selzinck (1948), a prominent scholar in the field of classical institutional theory, conducted an analysis on various topics including competing ideals, coalitions, informal structures, and power relations (Greenwood & Hinings, 1996; Miles, 2012). In subsequent decades, scholars in the field of neo-institutional theory, such as DiMaggio and Powell (1983), focused their attention on the analysis of competitive and cooperative interactions between organisations. These scholars also explored the significance of legitimacy and shed light on organisational structures and processes that were often overlooked or disregarded.

According to Zucker (1977), institutional theory can be understood through two distinct theoretical perspectives. The first perspective focuses on the rule-like qualities of social factors that contribute to the emergence of an organised pattern of action, primarily from an external standpoint. The second perspective emphasises the integration of institutional theory within formal structures, such as the formal aspects of organisations, which are not limited to specific actors or situations (Zucker, 1977, p. 728). According to Zucker (1977), the concept of institutional theory encompasses two separate theoretical approaches, as aligned with its definition. One of the concepts discussed is "environment as institutions," which aims to elucidate that the fundamental mechanisms involve the replication or imitation of system-wide (e.g., sector-wide) social phenomena at an organisational scale. The second perspective, framed as "organisations as institutions," posits that the primary mechanism is the formation of new cultural elements inside the organisational context (Zucher, 1987).

Bellah et al. (1991) also defined institutions as

> “Patterns of social activity that give shape to collective and individual experience. An institution is a complex whole that guides and sustains individual identity and institutions from individuals by making possible or impossible certain ways of behaving and relating to others. They shape character by assigning responsibility, demanding accountability, and providing the standards in terms of which each person recognizes the excellence of his or her achievement …” (p.40)

According to Morgan and Hauptmeier (2014), rational-choice institutionalism can be characterised as the collective behavioural patterns that economic agents develop in order to mitigate uncertainty (p.191). Hence, it is apparent that institutional change occurs as a result of actors optimising their utility even in the face of exogenous shocks. According to Morgan and Hauptmeier (2014), under the framework of rational-choice institutionalism, the generation of new institutional structures should be approached by incorporating elements from the previous regime, specifically drawing from the perspectives of historical and sociological institutionalism.

According to Steinmo et al. (1992), institutions are not just the result of rational decision-making, but rather are influenced by historical factors and path-dependent processes that alter the preferences and actions of individuals involved. This theory posits that actors exhibit passivity and that their choices are to some extent predestined. Historical institutionalism posits a preference for stability and asserts that substantial institutional transformation is unlikely to occur (Al Amri, 2016).

Sociological institutionalism, often known as new institutionalism, posits that organisations are social entities that actively seek validation for their performance within surroundings that are socially produced (Scott, 1995). This approach redirects attention on the normative contexts that encompass the existence of organisations. Hence, it is imperative to recognise that comprehending organisational structures and behaviours necessitates an integrated analysis of their social context. The institutional approach to comprehending TM places significant emphasis on the elements of social structure, including rules, conventions, and routines, that shape or impact an individual's adoption of specific social behaviours (Scott, 2004). Furthermore, Scott (1995) posits that it is imperative for organisations to adapt and conform to the regulations and structures within their respective environments in order to foster growth and ensure their long-term viability.

Organisations must adapt to various factors, such as social, economic, and political conditions present in specific environments. These factors can offer organisations advantageous opportunities to engage in specific activities, particularly when they serve as supportive mechanisms for the organisation. Furthermore, it is crucial for organisations to adapt in response to institutional influences. According to institutional theorists, the institutional environment can significantly impact the internal evolution of organisational structures (DiMaggio, 1988).

Within the scope of this theoretical framework, institutional theory posits that the establishment of institutionalised activities can be attributed to interconnected processes occurring at various levels, including the individual level (specifically, the norms adhered to by managers), the firm level (namely, corporate culture), and the inter-organisational level (specifically, government regulations) (DiMaggio and Powell, 1983). The primary scholarly contributions in the field of Institutional theory encompass two notable frameworks: DiMaggio and Powell's (1983) framework and Scott's (1995) framework.

According to the findings of DiMaggio and Powell (1983), in order to establish legitimacy, organisations must enhance the uniformity of their organisational structures within an institutional context. Hence, in light of the necessity for heightened uniformity, the authors put forth three categories of influence: mimetic, coercive, and normative.

Mimetic pressures are influential in driving the adoption of successful practises employed by other enterprises, as a means of establishing legitimacy. This may be observed in the replication of trademark practises utilised by the most successful organisations operating within the same environment, with the aim of attaining a competitive advantage. Coercive pressure arises from organisations upon which enterprises rely, as well as from cultural norms that promote organisational homogeneity (Boon et al., 2009).

DiMaggio and Powell (1983) claim that normative pressure refers to the collective endeavour of individuals within a particular occupation to delineate the parameters and approaches of their job, exert authority over the creation of goods or services, and build a cognitive foundation and validation for occupational autonomy.

In contrast, Scott (1995) delineates three distinct categories of institutional environment, namely regulatory, cognitive, and normative. Each of these phenomena is driven by coercive, mimetic, and normative forms of influence exerted by the media. The legitimacy of institutions is established through three distinct sorts of institutional environments, as previously conceptualised by DiMaggio and Powell (1993).

A regulatory institution is an authoritative body that establishes and enforces rules and legislation aimed at promoting specific patterns of behaviour, which might potentially limit the adaptability and flexibility of an organisation's structure. According to Scott (1995), the firm's failure to get regulation may impede its capacity to obtain resources or garner support from higher echelons of government. In addition, cognitive components refer to the collective social knowledge and perceptions of reality within a specific civilization (Scott, 1995). In essence, it is posited that the establishment of legitimacy is contingent upon the adoption of a standardised framework for interpreting the given circumstances (Owens et al., 2013).

Furthermore, Yiu and Makino (2002) propose two strategies that organisations can employ to attain cognitive legitimacy. The initial category pertains to external mimetic behaviour, wherein organisations replicate the practises of prosperous enterprises within their industry, such as adopting comparable human resources strategies. The second type of behaviour is referred to as internal mimetic behaviour, which involves adhering to internal routines and habitual behaviours based on past experiences (Owens et al., 2013). The normative environment, as classified by Scott's framework, pertains to the cultural perspectives that determine acceptable behaviour, encompassing values, beliefs, and conventions of human activity.

Therefore, the institutional profile of a particular industry or country is composed of these three types (Boon et al., 2009). According to Kostova and Roth (2002), the institutional profile refers to the collection of regulatory, cognitive, and normative institutions that are peculiar to a certain country and pertain to a particular issue. It can be argued that when institutional pressures vary between countries or sectors, the presence of isomorphic mechanisms results in a reduction of disparities in organisational strategies within a given country.

From a research standpoint, it is feasible to determine whether these organisations functioning in the same environment possess a comparable TM technique. In addition, the theoretical framework of sociological institutionalism posits the necessity for organisations to engage in the surveillance of organisational practises in order to guarantee the effective dissemination and implementation of optimal methodologies (Brunsson and Sahlin-Andersson, 2000; Morgan and Hauptmeier, 2014).

Hence, it can be contended that comprehending these distinct pressures, as posited by DiMaggio and Powell (1983), will empower an organisation to scrutinise in a discerning manner the impact of these pressures on TM systems. Additionally, it will facilitate the identification of the particular pressure that exerts a substantial influence on the TM approach within the banking sector of Ghana.

Relevance of the Institutional Theory

The institutional theory has been widely utilised in academic discussions of business and management. The institutional theory has been extensively employed in the field of human resource practices and performance. Multiple academic studies have evidenced significant growth linked to institutional factors (Dias & Tebaldi, 2012; Owens et al., 2013). A study by Siu Chow in 2004 indicates that the effectiveness of human resource practices in organisations is significantly affected by their alignment with the institutional framework.

Boon et al. (2009) empirically examined the impact of institutional forces on the evolution of human resource management (HRM) practices across three Dutch organisations. The study clarified the influence of competitive and institutional forces on human resource management (HRM) practices within businesses.

Additionally, Heikkila's (2013) research investigated the correlation among e-HRM, strategic information systems, and institutional theory in a multinational corporation. The findings revealed that institutional forces produced both advantageous transformative effects and adverse dysfunctional effects for the company's subsidiaries. Furthermore, the study indicated that the subsidiary's response to these external factors could marginally affect the ability of information systems to fulfil their strategic functions.

In Ghana, research on the application of institutional theory and the formulation of effective talent management methods has been scarce. Institutional theory has predominantly been applied in the realm of entrepreneurship, as demonstrated by the studies of Essilfie (2003), Adda and Hinson (2006), and Yamoah, Arthur, and Issaka (2014).

A substantial body of research has investigated the influence of institutional factors on talent management practices in Europe and the Western context (Preece et al., 2011; Festing et al., 2013; Sidani & Al Ariss, 2014; Tatoglu et al., 2016). It is essential to emphasise the importance of institutional theory in advancing the field of technology management (Beamond et al., 2016).

Festing et al. (2013) found that among small and medium-sized enterprises (SMEs), the impact of pressure leads to the adoption of traits mostly associated with the German national business system. A study by Preece et al. (2011) demonstrated that the implementation of technology management (TM) at seven companies in Beijing was significantly influenced by the fashion-setting process and the pivotal role of fashion setters.

Tatoglu et al. (2016) performed an analysis employing institutional and resource-based view (RBV) theories to examine the differences in talent management incentives and practices between multinational businesses (MNEs) and domestic enterprises in Turkey. The research demonstrated that there was no statistically significant difference in the perceived importance of strategic motives for technology management between multinational companies (MNEs) and local firms. Nonetheless, the results indicated that the reasons for transcendental meditation (TM) and the practices observed in the Turkish context were shaped by societal influences. This indicates that the institutional perspective significantly influences the motivations and practices of both organisations concerning talent management.

Consequently, the application and progression of institutional theory can elucidate the mechanisms via which talent management policies and practices are impacted and selected in a certain manner. The application of institutional theory can enhance the effective execution of proactive strategic aims and objectives. Nonetheless, there remains a scarcity of academic research in the domain of TM that integrates institutional theory. This is especially apparent in the restricted examination of how institutional forces influence talent management practices within an organisational environment. In Ghana, like in many emerging economies, there is a paucity of understanding on the impact of the institutional framework on the identification and use of possibilities inside businesses. Consequently, due to the need for further examination, this research will employ institutional theory, in conjunction with the resource-based view (RBV) and dynamic capability theory, to explore the factors influencing talent management practices and the criteria for evaluating their effectiveness.

This research will utilise Institutional theory to examine the factors influencing talent management practices and their effectiveness in Ghana's banking sector, given the need for more analysis. The objective is to improve understanding of how the use of TM by Ghanaian banks is influencing their competitiveness.

Criticism of the Institutional Theory

DiMaggio (1988) critiques the limitations of institutional theory in recognising the ability of organisations and individuals to undertake strategic action, despite its prevalent application. Scott (1995) posits that organisations possess the ability to actively influence and shape their own structure, rather than being solely dependent on external institutional factors. Other scholars have also critiqued the exclusion of organisations as actors in institutional theory (King et al., 1994). Consequently, organisations can address institutional pressures through proactive strategies (Owens et al., 2013).

Oliver (1997) proposed a conceptual framework that includes five distinct classifications of strategic responses organisations can utilise to address institutional challenges. Owens et al. (2013) propose a framework comprising five categories that clarify and illustrate the different levels of firm resistance to institutional pressure. The categories encompass acquiescence, compromise, avoidance, defiance, and manipulation.

Another critique of institutional theory is its restricted ability to explain the internal mechanisms within organisations that facilitate their response to or conformity with the institutional environment (Powell, 1991; DiMaggio, 1991). Greenwood, Hinings, and Whetten (2014) argue that there has been a reduction in focus on the fundamental aim of examining organisations as social mechanisms for attaining collective objectives (p. 1209). The authors argue that contemporary institutional theory has shifted focus from examining organisations through an institutional lens to studying institutions as entities in their own right. Greenwood et al. (2014) argue that the theory does not adequately address the inherent diversity present within organisations, instead presuming a uniformity across all entities.

This assertion is corroborated by the findings of Meyer and Hollerer (2014).

Meyer and Hollerer (2014) contend that institutional scholarship must focus on the analysis of organisational structure, management, and coordination. A holistic approach to studying organisations and examining their role as actors is recommended. Furthermore, they suggest investigating the various organisational structures across distinct institutional domains and promoting a reinvigorated emphasis on comparative analysis (p. 1222). Despite extensive research in institutional theory highlighting the benefits of legitimacy, Kraatz and Zajac (1996) found insufficient evidence to support this claim. Philips and Zuckerman (2001) argue that the responsibility to take action is assigned to individuals with intermediate levels of status.

Relevance of the Institutional theory to the study

Given the arguments presented in the preceding section, it is essential to evaluate the theory's relevance to the current investigation. The Institutional Theory emphasises the impact of external norms, values, and rules on organisational conduct and practices. Regulatory organisations, industry groups, and professional standards significantly affect talent management procedures in the banking sector, including recruitment, training, and performance evaluation. This study identifies the theory as pertinent for examining how banks adhere to institutional norms and laws in their talent management strategies to maintain compliance and credibility within the sector.

Secondly, the theory is pertinent as Institutional Theory underscores the significance of legitimacy for organisational survival and success. Banks frequently implement specific TM practices not alone for their efficacy but also due to their perceived legitimacy and social acceptability within the sector. This study investigates how banks strive to uphold legitimacy by matching their talent management strategies with existing institutional norms, values, and expectations, hence improving their reputation and credibility among stakeholders. Moreover, the institutional theory highlights the isomorphism that may arise within a shared institutional environment, wherein organisations might increasingly resemble one another over time due to coercive, mimetic, and normative influences.

In the banking sector, this may be evident in the implementation of analogous TM practices among rival institutions in reaction to industry standards, regulatory mandates, and professional conventions. This study can examine the degree to which banks have isomorphic tendencies in their talent management processes and assess how this convergence affects their competitive positioning. The study concludes that institutional theory is pertinent in light of institutional transformation. The institutional theory acknowledges that institutions are dynamic and may alter over time due to internal and external factors. In the banking sector, alterations in regulatory frameworks, technology advancements, and socio-economic trends might induce transformations in institutional logics and expectations about talent management. This study examines how banks modify their talent management methods in response to institutional changes, such as new rules, industry standards, or stakeholder demands, to sustain competitiveness and legitimacy in a changing institutional landscape.

Review of Related Concepts

The theoretical review yielded several fundamental principles that are pertinent to the examination of the role of TM on the competitive advantage of banks. The primary ideas encompassed in this discussion are talent, TM, competitive advantage, and institutional considerations within the banking business. This part critically analyses the aforementioned notions and subsequently applies and defines them within the scope of the study.

The Concept of Talent

A comprehensive comprehension of the concept of talent is of utmost significance, especially within the context of corporate operations, particularly in the banking sector. This is due to the essentiality of precise definitions of management terminologies, as they significantly impact the formulation and execution of strategies aimed at ensuring the survival and success of organisations (Tansley, 2007). The task of defining talent has proven to be a tough endeavour, as existing literature does not present a universally recognised definition for this construct. This scenario engenders a state of unease and provokes discussions, hence causing perplexity within the academic research community (Dries, 2013). CIPD (2007) emphasises the need of comprehending HR professionals' conceptualization of talent and the individuals within their organisation who can be classified as such, while addressing this common issue. Hence, the precise delineation of talent holds significant significance in the context of this research, as talent is seen as a valuable asset for attaining enduring competitive advantage within a dynamic and socially organised milieu, thereby serving as the fundamental underpinning of this study.

According to Tansley's (2011) scholarly investigation, an examination of the term "talent" revealed its presence in several languages for a considerable span of time, spanning thousands of years. The concept of talent has had several interpretations throughout history, with its origins traced back to the biblical narrative of the talents in Matthew 25. The concept of the unit of weight initially emerged within the ancient civilizations of the Assyrians, Babylonians, Greeks, Romans, and various other societies. The term "talent" was initially introduced into the English language through its usage as a unit of currency.

Subsequently, its incorporation into the English lexicon can be traced back to biblical references, such as the parable. In the parable, the allocation of talents to the servants was based on their individual capacities. The inclusion of the term "according to their ability" in this context was intended to convey the notion that individuals possess inherent and observable qualities. The master in question was aware of the abilities possessed by the servants.

According to Tansley's (2011) research, the term "talent" underwent a semantic evolution from the 13th to the 19th century. Initially, it was associated with inclinations or dispositions, but later came to denote exceptional natural abilities or aptitudes across various domains, particularly in terms of superior mental faculties and abilities. By the 19th century, talent was understood as a quality inherent in individuals, leading to the classification of certain individuals as possessing talent and ability. The existing scholarly literature reveals that a universally accepted modern definition of "Talent" does not exist across any language. Furthermore, it highlights the existence of diverse organisational perspectives on the concept of talent. According to Tansley (2011), the contemporary interpretations of talent are often organisation-specific and heavily impacted by the nature of the tasks performed.

These data suggest that there may be variations in the definitions of talent across different organisations. According to Tansley (2011), it can be deduced that talent is distinctive to an organisation and is influenced by the industry in which it operates, as well as the nature of the duties or work dynamics. In conclusion, Tansley (2011) emphasised the presence of terminological uncertainty pertaining to the definitions of talent, which carries significant consequences for individuals within firms seeking to execute TM initiatives. The research findings indicated that it is imperative to adopt a comprehensive perspective on talent, recognising both its inherent and acquired aspects. Moreover, it is crucial to realise the significant impact of the work environment on the cultivation and enhancement of individual talents.

The authors Gallardo-Gallardo, Dries, and Gonzales-Cruz (2013) examine several perspectives on talent within the context of the professional realm. The study provides a definition of talent, which encompasses two key aspects: an individual being recognised as a talent and possessing inherent talent. The authors of the investigation examined many explicit definitions of talent, which they observed could be classified into two categories: talent as a noun, referring to an individual possessing exceptional abilities, and talent as an adjective, pertaining to the attributes and qualities associated with talent. In the study conducted by Gallardo-Gallardo et al. (2013), the authors made use of the terms "subject approach to talent" and "objective approach to talent" to describe this differentiation.

According to Gallardo-Gallardo et al. (2013), the subject approach to talent emphasises the consideration of individuals as talents, rather than focusing solely on their traits. According to this particular concept, talent is perceived as an inherent attribute rather than an acquired one. This subject approach characterises talent as individuals who surpass expectations due to their outstanding qualities. They are widely recognised as being very proficient in their respective fields, surpassing expectations in terms of their talents and capacities. This particular concept of talent aims to establish an equivalence between talents and individuals who exhibit exceptional performance. This particular technique refers to a select set of individuals who are regarded as the top 20% of achievers and are recognised for their remarkable achievement.

The topic approach posits that within a collective setting, talent can be understood as a reservoir of exceptional people who possess specialised expertise, skills, and capabilities in a specific technical domain, or who exhibit proficiency in broader areas such as leadership or public management. According to Gallardo-Gallardo (2013), it may be inferred that talent is exclusively defined in relation to exceptional performance. In this scenario, it is important to note that a talent pool would not encompass individuals who possess the capacity for exceptional performance and are now demonstrating satisfactory levels of performance. In contrast, the authors delineate talent within the realm of employment as comprising several attributes possessed by individuals, including natural ability, mastery, devotion, and suitability.

These approaches are classified as object-oriented approaches to talent. From an objective standpoint, talent can be characterised by various characteristics, including innate ability, mastery, commitment, and fit (Gallardo-Gallardo et al., 2013). This approach conceptualises talent as the outstanding attributes exhibited by particular employees. The authors of this study conceptualise talent as an inherent characteristic characterised by distinct skills that have the potential to result in exceptional performance. The concept of talent as mastery pertains to individuals who have undergone systematic development and possess a high level of skill and knowledge, which enables them to achieve exceptional performance. Talent is commonly perceived as congruence, whereby an employee is designated as talent due to their alignment with the appropriate organisation, role, and temporal context.

According to Gallardo-Gallardo et al. (2013), the talent of the object approach refers to individuals who possess inherent abilities, acquired skills, knowledge, competencies, and attitudes that enable them to attain exceptional outcomes within a specific setting. Organisations can utilise the implications of the two methodologies described by Gallardo-Gallardo et al. (2013). The manner in which an organisation conceptualises talent, either as an object or subject, will have an impact on its TM strategy for the identification and development of individuals with exceptional abilities. The authors propose that talent approaches, as described, should be seen as complementing rather than supplemental.

In summary, the authors assert that while the object approach to talent aligns more closely with the etymological definition of talent, the subject approach appears to be more commonly observed in organisational contexts. Nevertheless, there is still a lack of clarity regarding the degree to which an all-encompassing approach to talent is logical, given the underlying nature of the term 'talent'. The superiority of one strategy over the other is contingent upon the mission and culture of an organisation. According to Gallardo-Gallardo (2013), there exists a potential synergy between the subject and object approaches to talent. The object approach delineates the specific personal characteristics that should be considered when identifying talent, while the subject approach stimulates valuable discussions regarding the establishment of cut-off points and norms (Gagne, 2000; Ulrich & Smallwood, 2012).

The present study acknowledges this differentiation and aims to investigate the banks' perceptions of their abilities and the extent to which they are effectively handled. The perception of talent among employees influences the manner in which talent is cultivated and the specific types of development programmes that are implemented. The aforementioned differentiation will have implications for developmental programmes in the event that talent is considered as an inherent skill and aptitude. This study aims to investigate the impact of the differentiation in the conceptualization of talent-on-TM strategies implemented by banks in Ghana.

Within the context of the hospitality sector, research conducted by Jooss, McDonnell, Burbach, and Vaiman (2019) aimed to conceptualise the definition of talent and assess the level of congruence between corporate and business unit executives. The inception of this study was motivated by the observation that, although talent is widely recognised as a crucial driver of competitive advantage, firms encounter difficulties in clearly defining the precise connotation of talent. According to Jones et al. (2012), the lack of a clear understanding and definition of talent leads to TM being perceived as disorganised, without structure, and fragmented. The establishment of an efficient TM system necessitates the development of a comprehensive understanding of the concept of talent and a deep respect for its significance.

The study's findings indicate that the term "talent" lacks a clear and consistent definition within an organisational framework, aligning with existing literature on the subject. The formal talent policies exemplify talent as individuals according to the subject-oriented perspective on talent. One organisation prioritised the recruitment and development of high-performing individuals, whereas the other two organisations embraced a more inclusive strategy that aimed to involve a broader range of individuals. Merely possessing a talent is insufficient for recognition; it necessitates substantiation inside the organisational framework by means of exhibiting performance and displaying potential.

In summary, the research has determined that a formal conceptualization of talent has been established. There was a noticeable absence of clarity across different levels. Firms exhibit a combination of subject and object approaches, as well as inclusive and exclusive perspectives, when considering talent. Additionally, some alternative interpretations of talent were also unveiled. This study highlights the need of incorporating organisational values as a fundamental component in the conceptualization of talent, alongside the commonly mentioned individual components of knowledge, skills, and talents.

The findings emphasise the need for increased attention to the influence of corporate values on talent. This research suggests that adopting a larger multidimensional perspective on talent can enhance the understanding of talent among scholars and practitioners. It was necessary to establish a clear differentiation between performance and potential when delineating functional competencies that are specific to a particular post or department, as well as larger dimensions of talent that should be applicable across many levels and functions.

The study conducted by Jooss et al. (2019) is a comprehensive examination of talent conceptualizations, serving as a direct answer to the need for defining talent within various contexts, as highlighted by Thunnissen et al. (2013). This study has provided evidence for the significance of the concept of talent and its conceptual clarity within the existing literature on TM. The concept of talent is subject to varying perspectives and is characterised by ongoing debates and disagreements. In the context of the hospitality business, a synthesis of subject and object approaches is evident. The study unequivocally demonstrates that the presence of diverse talent within an organisation should not serve as a justification for a lack of precision in defining the concept of talent, especially when the goal is to identify talent on a global level.

A study was conducted by Dang, Nguyen, Habaradas, and Dung Ha (2020) in Vietnam to investigate the conceptualization of Talent and TM within the banking sector. The study aimed to identify the similarities and differences in the conceptualization of Talent and TM between public (state-owned) and private employers operating within the sector.

The research was initiated based on the underlying assumption that banks consistently update their business strategies in order to meet the needs of diverse consumer segments and adapt to significant technology advancements. The authors posit that while there are several studies and research conducted on within the banking industry, the majority of these studies primarily concentrate on examining the TM strategies, practises, and difficulties of banks. However, these studies tend to overlook the exploration of talents and the conceptualization of TM.

The findings of the thematic analysis indicate that the term "banks' talent" pertains to the soft skills, learning capacity, adaptability, and technological proficiency exhibited by individuals who excel or show potential in the banking industry, rather than being only dependent on inherent qualities. The research findings indicated significant disparities in the conceptualizations of talent and TM between public and private banks. The identification of talents in the private banking sector is based on two key factors: results, which refer to excellent performances, and competency, which pertains to high potential.

In contrast, within the public sector, the primary determinant is predominantly based on outcomes, specifically excellent performance. Furthermore, it is worth noting that public banks regard TM as a crucial aspect of human resources management (HRM), whereas private banks associate TM with a range of operations centred around nurturing and developing talented individuals.

The survey unveiled four primary categories encompassing the most notable talent identifiers: soft skills (including communication, advising, negotiating and problem-solving abilities, leadership, teamwork, and cross-selling), aptitude for learning, adaptability, and proficiency in technology. According to the findings of Dang, Nguyen, Habaradas, and Dung Ha (2020), it was determined that talent is predominantly a cultivated skill rather than an inherent one. This skill is applicable to those who demonstrate high levels of performance and potential, rather than being universally applicable to all personnel.

The present findings exhibit a notable resemblance to the research conducted by Athwarele et al. (2013) and Singh et al. (2013), whereby they examined the phenomenon of TM (TM) within the Indian banking industry. Their investigations revealed a discernible distinction between private and public banks in India, specifically pertaining to the identification of talent. Notably, the private banking sector in India employs a competency-based approach for talent identification. In contrast, talent in the public banking industry is acknowledged based on the outcomes achieved, specifically excellent performance.

In summary, the findings of this study indicate that the banking industry values a combination of interlinked and interdependent soft skills, including communication, advising, and negotiation abilities, as well as a capacity for learning, adaptability, and technological proficiency. High-performance/high-potential individuals have the capacity to acquire and develop various talents and skills through learning and experience. These processes can be facilitated and reinforced by the bank's TM policies.

The present investigation bears resemblance to the research conducted by Dang, Nguyen, Habaradas, and Dung Ha (2020). The current study aims to examine the conceptualization of talent within the banking business in Ghana. The results obtained in this study serve as crucial evidence for empirical discourse and comparative examination.

Tyskbo (2021) conducted a study that examined the conceptualization of talent within public sector towns in Sweden. This study was conducted in order to address the lack of clarity surrounding the definition and interpretation of talent within the academic domain. The research yielded two distinct categories for categorising the identified themes: non-contextual conceptualizations of talent and contextual conceptualizations of talent. The research revealed that talent can be understood through several non-conceptualizations, such as talent being associated with individuals who exhibit qualities of future leadership, talent being characterised by a general commitment, and talent being linked to a strong drive for progress.

Within the framework of contextual conceptualization of talents, the study identified three distinct categories: Talent as Trojans and specialists, Talent as individual adaptability and agility, and Talent as public service awareness. The present study presents a conceptualization of talent that integrates the perspectives of Tansley (2011), Dries (2013), Tysbo (2011), and Dang et al. (2020). Talent can be understood as an inherent or cultivated aptitude that tends to manifest in distinct potential, adaptability, and agility.

Depending on the context, talent may manifest as dedication, aptitude for learning, or the capacity to adapt to technological advancements.

Concept of Talent Management

The concept of TM encompasses various definitions and interpretations, but there exists a dearth of clarity on its precise definition (Lewis & Heckman, 2006). Various scholars and researchers have provided distinct definitions of TM from diverse perspectives. According to Alferaih (2018), TM is a strategic approach aimed at facilitating career advancement by enabling employees to achieve their highest level of productivity. Conversely, Meyers, van Woerkman, and Dries (2013) view TM as the application of distinct processes, such as recruitment and selection, career development, and employee retention. TM refers to a comprehensive framework of procedures, initiatives, and organisational values within a company that are devised and executed with the aim of attracting, nurturing, deploying, and retaining talented individuals in order to accomplish strategic goals and fulfil forthcoming business requirements (Silzer & Dowell, 2010, p. 18).

The concept of TM is also described by Iles et al. (2010) as a comprehensive process comprising various specific procedures that significantly contribute to the organisational success. These procedures encompass workforce planning, recruitment of talented employees, development and training of these individuals, and the ongoing efforts to retain them as valuable assets for the organisation. In contrast, Collings and Mellahi (2009) characterise TM as a component of human resource management (HRM) that encompasses various activities and processes.

These include the methodical identification of pivotal positions that significantly contribute to the organisation's sustainable competitive advantage, the cultivation of a pool of talented individuals with exceptional potential and performance to fill these positions, and the establishment of a distinct human resource framework to facilitate the placement of capable individuals in these roles.

Additionally, this framework aims to ensure the ongoing dedication of these individuals to the organisation. Lewis and Heckman (2006) propose that there exist three distinct views in defining TM. From one perspective, it is believed that TM (TM) encompasses a range of roles and practises that are characteristic of traditional Human Resource Management (HRM) practises. The second perspective posits that TM involves the strategic creation of exclusive talent pools comprising individuals who possess the potential to effect significant organisational transformations in the future. From a third-person perspective, TM (TM) is understood to have connections with particular roles referred to as critical positions within organisations or exclusive jobs (Anlesinya et al., 2019; Bolander et al., 2017; Schuler et al., 2010).

According to Iles et al. (2010) and Cappelli (2008), there appears to be a theoretical connection between TM and HRM, but with differing analytical perspectives. The authors provide additional elucidation by presenting three distinct perspectives pertaining to the conceptualization of TM. First and foremost, the authors express their viewpoint that TM is not fundamentally distinct from Human Resource Management (HRM). This encompasses all the operations related to Human Resource Management (HRM) and can be characterised as a mere rebranding of the HRM word.

Furthermore, it is believed that TM encompasses the practise of human resource management, with particular emphasis on certain aspects. According to their perspective, TM has common tools and methodologies with Human Resource Management (HRM) and organisational development. However, TM distinguishes itself by focusing exclusively on individuals with exceptional abilities and placing a significant emphasis on cultivating a talent pool. According to Iles et al. (2010), the third viewpoint posits that TM focuses on enhancing competency by effectively overseeing the advancement of skills within the organisational context.

Iles, Chuai, et al. (2010) made a significant contribution to the ongoing discourse surrounding TM. Their study aimed to ascertain if TM is simply a rebranding of preexisting practises within the field of Human Resource Management (HRM) or if it represents a distinct and separate discipline. This study critically examined the conceptualizations of talent and TM found in existing literature. Additionally, it proposed a framework that delineates four primary viewpoints on TM: exclusive focus on individuals, exclusive focus on positions, inclusive focus on individuals, and focus on social capital. The study's findings revealed three primary manifestations of TM. TM can be understood as a rebranded version of Human Resource Management (HRM). TM encompasses the integration of HRM and Human Resource Development (HRD) with a selective focus.

Additionally, TM emphasises the development of organisational-focused competencies. The investigation unveiled both commonalities and distinctions between TM and Human Resource Management (HRM). Several similarities were observed between TM and Human Resource Management (HRM). Firstly, both TM and HRM place emphasis on integrating with company strategy. Secondly, both TM and HRM acknowledge the significance of suitable job allocation. Lastly, TM and HRM encompass the same essential functional areas of people management. The study suggests that one of the observed discrepancies pertains to the perception that Human Resource Management (HRM) encompasses a wider range of functions compared to TM. The concept of segmentation is given prominence, whereas HRM places emphasis on egalitarianism.

Once more, it can be observed that HR places significant importance on organisational function, whereas TM places greater emphasis on the well-being and development of individuals. Lastly, TM places a strong emphasis on the acquisition and retention of talented individuals. The findings of this study indicate that the three conceptualizations of TM identified in the literature analysis were seen in the multinational corporations that were examined. The perception of TM varies among researchers, leading to its classification as organisation-specific due to the diverse perspectives held by different individuals.

The present study thus conceptualises TM as a deliberate organisational process that incorporates elements from Iles et al. (2010), Collings and Mellahi (2009), and Lewis and Heckman (2006). This process entails identifying employees with high potential, engaging in training and development activities to cultivate their skills, and forming a talent pool. The organisation then strategically deploys these individuals, as they are believed to have the capability to make a substantial impact on the firm's success and outcomes.

The Concept of Competitive advantage

The concept of competitiveness has undergone changes over time, as influenced by the evolving global socioeconomic context (Gonçalves et al., 2020). The competitive advantage of a company arises from the competition among enterprises within the industry (Farhikhteh et al., 2020). The objective of competition is to achieve economic dominance. According to Khan et al. (2019), the concept of organisational competitiveness entails the ability of an organisation to surpass its competitors in performance. Rengkung et al. (2017) assert that competitiveness is commonly employed as a metric for comparing many firms within a shared industry, suggesting a potential correlation between competitiveness and the existing competitive advantage. According to Kasasbeh et al (2017), the key determinants of a business's competitiveness are its innovation, cost, flexibility, process, delivery, and quality.

The pursuit of competitive advantage is a fundamental objective for all companies in the business realm. The term "distinctive factors" pertains to the attributes that confer a sense of uniqueness upon an organisation, so enabling it to differentiate itself from its competitors. As stated by Bobillo et al. (2010), the concept of "competitive advantage" pertains to a collection of characteristics that consistently empower a corporation to exhibit superior performance in comparison to its competitors. In the pursuit of achieving competitive advantage, organisations endeavour to strategically position themselves in order to outperform their rivals.

According to Porter (1985), competitive advantage refers to a firm's capacity to attain a superior position within an industry, resulting in the outperformance of its competitors in terms of primary performance and profitability. If a corporation is able to consistently retain its position as the leading entity in a certain capability, it is considered to possess a sustainable competitive advantage. According to Barney (2008), the concept of sustainable competitive advantage refers to a company's capacity to possess a unique source of competitive advantage that is beyond the reach of its competitors in terms of imitation or replication. In the pursuit of comprehending competitive advantage,

According to the research conducted by Lee, Wu, and Jong (2022), competitive advantage refers to the capacity of a firm to effectively use its unique capabilities and resources in order to deliver valuable products or services to clients. This enables the company to achieve a more advantageous competitive position compared to its rivals. This study defines competitive advantage, drawing on the conceptualizations of Porter (1985), Bobillo et al. (2010), and Lee, Wu, and Jong (2022), as the capacity of a company to leverage its unique capabilities and resources in a manner that is difficult for competitors to replicate, thereby enabling the attainment of a superior market position relative to rivals .According to Porter (1985), organisations are able to attain superior profit rates compared to their competitors through one or two distinct methods.

By offering distinct products or services at a reduced price, or by providing a product or service that is differentiated in a manner that allows customers to pay a premium that surpasses the added cost of differentiation, businesses can gain a competitive edge. Firms engage in competition by leveraging their distinct resources and talents, as posited by Wernerfelt (1984), Barney (1991), and Alvarez and Barney (2017). This research examines the utilisation of talent as a strategic resource within the banking industry, with a focus on its role in providing a competitive edge. This study investigates the mechanisms by which organisations attain variations in performance by leveraging their internal resources (Peteraf & Barney, 2003).

According to Porter's seminal work in 1985, competitive advantage can be classified into two distinct forms. The concepts of costs, competitiveness, and product differentiation are key components within the realm of business strategy. These two aspects can be further subdivided based on market segmentation. According to the author's perspective, cost competition refers to the scenario in which firms engage in competition to achieve reduced costs, while product differentiation is characterised by enterprises competing through the provision of higher quality items at elevated pricing. A corporation can achieve a competitive advantage through product or service differentiation by providing items and services that provide superior value, quality, and qualities compared to those offered by its competitors.

The existing body of literature has identified several factors that contribute to the attainment of a competitive advantage. Jason (2023) posits that competitive advantage is influenced by three key factors: efficiency and quality, knowledge and ownership, and relationships. According to the author's discourse, the capacity of a company to generate or supply a product or service that surpasses that of its competitors is closely associated with possessing exclusive knowledge or ownership, typically pertaining to a functional article, method, or design. In a similar vein, cultivating exclusive relationships with clients, purchasers, or suppliers might potentially lead to the attainment of a competitive advantage.

In order to maintain competitiveness, organisations endeavour to discover resources that may be effectively leveraged. There are various variables that contribute to a firm's competitive advantage. These factors encompass intellectual property, strategic assets, first mover advantages, business scale, brand recognition, geographic location, distribution advantage, managerial or human capital or talent, industry relationships, and legal advantages.

Improving Organizational Competitiveness

To remain competitive, organizations must adopt strategies that align with both their internal strengths and external opportunities. Based on empirical research, certain strategies have been known to enhance an organization's competitiveness

Investing in research and development (R&D) to innovate new products or services is essential for maintaining a competitive edge. Delios et al. (2021) suggest that companies that consistently innovate are able to stay ahead of competitors, often by creating new market opportunities. Furthermore, adopting cutting-edge technologies such as artificial intelligence, blockchain, and data analytics has been shown to improve operational efficiencies and enhance competitiveness (Jones & Grimshaw, 2020).

An organization's ability to attract, retain, and develop talent significantly affects its competitiveness. Studies indicate that a robust TM system, which includes employee training, leadership development, and talent retention strategies, can provide firms with the human capital needed to sustain a competitive edge (Barney, 2021). Again, putting customers at the centre of business strategies ensures that organizations continuously deliver value. A study by Kiani and Mir (2020) highlights that organizations that invest in understanding and meeting customer needs tend to build strong loyalty, which translates into a competitive advantage.

In addition, firms that can produce goods or services at a lower cost than competitors without sacrificing quality often gain a significant advantage. Empirical evidence shows that companies adopting lean manufacturing and process improvements tend to achieve greater efficiency and thus, better competitiveness (Porter, 1985). Moreover, collaborations with other organizations can enhance a firm's market position. Strategic alliances can provide access to new markets, technologies, and resources that would be otherwise unavailable, boosting competitive performance (Kiani & Mir, 2020).

Therefore, competition serves as a driving force behind innovation and organizational growth. By adopting strategies such as investing in technology, managing talent effectively, focusing on customers, and forming strategic partnerships, organizations can enhance their competitiveness. These strategies, grounded in empirical research, help organizations differentiate themselves, stay agile in dynamic markets, and maintain a leading position against rivals.

Indicators of Competitive advantage in the context of the banking industry

Numerous prior studies have endeavoured to conceptually analyse the competitive advantages of banking institutions, specifically focusing on their underlying causative factors within the banking sector. Several studies have shown promising levels of effectiveness in various composite marketing strategy aspects when appropriate managerial assistance is provided.

The antecedents of competitive advantage, strategy development, imaginative and creative marketing, customer focus, and market difference are found to be electronic quality of service and/or management, corporate social responsibility, and innovation. Other factors that can be considered in relation to product customization include the company's overall performance and achievements, its fundamental strengths and capabilities, the growth in its revenue, the level of efficiency in its business operations, the perceived value of its products, the effectiveness of its cost management strategies, the usability of its offerings, the effectiveness of its sales management practises, the extent to which its product management activities are aligned with market demands, the quality of its customer service and the level of customer satisfaction, as well as the efficiency and effectiveness of its sales performance (Firth et al., 2016; Sharma and Gounder, 2015; Parren, 2013).

In order to develop, investigate, and expand upon the previously suggested interconnected conceptual frameworks pertaining to competitive advantage within the banking industry, it is imperative to ascertain specific antecedents.

Institutional factors and TM implementation

According to Bella et al. (1991), institutions can be characterised as frameworks of social engagement that influence both collective and individual experiences. In the context of social sciences, institutions can be conceptualised as intricate entities that play a crucial role in shaping and maintaining human identities. Social norms influence individuals by facilitating specific patterns of behaviour and interpersonal interactions for both individuals and groups. In the process of moulding persons, organisations provide duties, enforce accountability, and establish specific benchmarks that enable individuals to identify their own levels of greatness and accomplishments.

The topic of institutions has been a subject of extensive deliberation among sociologists over an extended period of time. Institutions are characterised as enduring behavioural patterns that establish, regulate, and restrict actions. In addition to their colloquial usage, institutions can be formally described as organisational entities or social structures that exercise governance over a certain domain of activity.

The institutional theory elucidates the notion of institutional elements arising from both internal and environmental influences. Hussain and Hoque (2002) identified various factors that influence organisations. These factors include economic constraints, competition, adoption of best practises, socio-economic pressures, top management or corporate culture, organisational strategic orientation, organisational characteristics, standard legislations, professionals, and political institutions.

In the operations and functioning of any organisation, institutional aspects hold significant prominence. The practise of TM is subject to the influence of an organisation's environment. In a given environment, institutional factors exhibit variations and fulfil distinct objectives. The influence of economic and coercive, moral and mimetic influences on an organisation is contingent upon its response to these pressures (Zattoni & Cuomo, 2008; Analoui, 2009; He & Baruch, 2009; Gstraunthaler, 2010).

Institutional variables manifest themselves at two distinct levels, namely the organisational level and the environmental level. They assist in the identification and understanding of both the internal and external factors that influence an organisation. There exist various aspects that exert influence on organisational systems, one of which is TM. This implies that the analysis of institutional issues in the context of TM holds significant importance. According to Scott's (2004) institutional theory, many factors exert differential influences on the organisational environment, hence shaping the behavioural system of employees inside a given organisation.

In his seminal work, Scott (2004) introduced the concept of several pressures, namely mimetic, normative, and coercive, as factors that influence organisational behaviour. Organisations engage in the process of mimetic pressures, wherein they replicate the effective practises, such as TM practises, employed by other enterprises. Hence, to establish credibility, organisations may adopt the TM practises employed by highly successful enterprises operating in similar environments, with the aim of attaining a competitive edge.

Normative pressures, as described by Scott (2004), pertain to the values and social norms that a community collectively holds and adheres to. The demands encompass a variety of factors, including corporate culture, operational excellence, professional competence, and organisational ideals such as integrity, transparency, and commercial ethics. This study presents a conceptual framework that draws upon institutional theory to identify and categorise institutional elements into three distinct pillars: normative pressures, regulatory pressures, and cognitive culture pressures. This study defines institutional variables as encompassing government and internal policies and regulations (referred to as regulatory factors), cultural norms and values (referred to as normative factors), and the adoption of best practices to remain competitive (referred to as cognitive culture).

Justification for the Use of Combined Theories in the Study

This study's objectives are well-aligned with the Resource-Based View (RBV), Dynamic Capabilities Theory (DCT), and Institutional Theory, each contributing unique insights into the exploration of talent management practices within Ghana's banking sector. The RBV provides a foundational framework by emphasizing that banks can leverage unique resources—specifically, human talent—as a source of sustained competitive advantage. However, RBV has been critiqued for its static nature and for overlooking external resource dynamics, making it less suitable in contexts where market conditions are rapidly evolving (Kraaijenbrink et al., 2010; Barney & Clark, 2007).

The Dynamic Capabilities Theory (DCT) complements RBV by addressing the need for banks to develop adaptive capabilities, enabling them to respond effectively to institutional changes and market shifts. While DCT is essential for examining how banks continuously refine their talent management practices to maintain competitiveness, it faces criticism for its ambiguous conceptual boundaries and challenges in empirical measurement, often limiting its practical applicability (Zollo & Winter, 2002; Arend & Bromiley, 2009).

Finally, Institutional Theory provides a contextual lens, illustrating how banks' talent management practices are shaped by Ghana's unique regulatory, cultural, and institutional landscape. This theory supports the study's objective to explore institutional influences on talent management, yet it has been critiqued for assuming uniformity across organizations, often underestimating individual agency and the diversity in organizational responses to similar institutional pressures (Scott, 1995; DiMaggio, 1988). Together, these theories offer a comprehensive, multi-level framework for analyzing talent management practices in Ghana's banking sector, while each theory's limitations underscore the need for a combined approach to capture the complexity of institutional and market influences on competitive advantage**.**

Chapter Summary

In this chapter, a comprehensive review of the theoretical, conceptual, and empirical foundations that underpin the study of TM practices and their role in gaining competitive advantage within the banking sector was presented. From the examining of the Resource-Based View (RBV) theory, the RBV provided a foundational perspective for understanding how banks leverage their human capital through TM practices to achieve sustained competitive superiority.

Building upon RBV, the Dynamic Capability Theory, which offers insights into how organisations adapt, innovate, and reconfigure their resources in response to changing market conditions is explored. While the Dynamic Capability Theory enriched the understanding of the dynamic nature of TM practices, emphasizing the need for continuous learning, adaptation, and strategic renewal to maintain competitiveness in the banking industry, the institutional theory was discussed to be integrated into the relationship of TM practices and competitive advantage.

Overall, the theoretical, and conceptual review laid the groundwork for subsequent empirical investigation into the role of TM practices in gaining competitive advantage within selected banks. By synthesizing diverse theoretical perspectives and empirical findings, a comprehensive framework for analysing the strategic significance of TM in the banking sector and guiding the research inquiry is developed.

CHAPTER THREE

EMPIRICAL LITERATURE REVIEW

Introduction

This chapter of the thesis presents a review of empirical research on the four study objectives and the lessons learned from the literature review, The review starts with the reviews on TM practices, followed by indicators of competitive advantage, the role of institutional factors on TM in driving competitive advantage, and TM practices on competitive advantage.

Talent Management (TM) Practices

This part of the study concentrates on research relevant to TM practices. One of the aims of the study is reflected in this section of the literature. The aim of evaluating these empirical studies is to better understand TM practices. Given this, the literature assessment is based on previous research efforts that were connected to the purpose, the research questions that emerged from theoretical and empirical debates, and a review of important philosophies. In this part of the study, seven different research were discussed. These studies were chosen based on their currency in the literature and reviewed chronologically.

The central argument of the study of Salau, Osibanjo, Adeniji, Oludayo, Falola, Igbinoba, and Ogueyungbo, (2018). is that, the enhanced performance of businesses is the result of the development and implementation of policies, strategies, and actions that encourage the retention of dedicated employees. Yet, TM, which is a significant determinant of organisational success, is widely misconstrued in an environment as competitive and demanding as the Nigerian educational sector. They observed that despite the implementation of various initiatives by several private colleges to promote these practices, concerns regarding turnover, brain drain, and low performance persist. Therefore, Salau et al. (2018) assessed the relationship between TM and innovation performance in Nigerian universities, highlighting the importance of talent development and retention strategies. The objective of the study was to integrate TM practices into innovation performance. The study used a survey research design and a quantitative methodology to determine the key drivers of TM practices. The study sampled 313 academic staff. The questionnaire was the main data collection instrument. The data was analysed using SPSS version 22. The study found that universities that invested in TM practices were better positioned to foster innovation. The findings further showed that talent development and retention strategies facilitate innovation performance. This indicates that developing and retaining talent is essential not only for educational institutions but also for organizations aiming to enhance their innovation capabilities. The focus on development and retention aligns with the practices observed in sectors like banking, where innovation is critical to competitiveness.

The current study differs from this study as it follows the recommendation offered by Anlesinya and Amponsah-Tawiah, (2020) that the majority (76.32 percent) of the research carried out on TM practices in Africa is quantitative. As such, the study adopts the qualitative approach to provide in-depth knowledge of TM practices in the banking industry in Ghana, employing multiple case study methods and document review. Furthermore, the study discussed above did not assess how institutional factors influence TM practices, which is one of the gaps this study sought to fill in the literature.

This study explores the role of organisational characteristics in the implementation of TM, which was ignored by the authors.

In the contemporary global economy, multinational companies (MNCs) encounter the significant difficulty of managing people across varied markets. This is particularly visible in China, which has become a centre for research and development (R&D) for multinational corporations (MNCs). The research titled "MNCs' R&D Talent Management in China: Aligning Practices with Strategies," by Li, et al. (2019) offers an in-depth examination of the alignment between MNCs' TM practices and their R&D strategies within the Chinese market. This essay, published in Chinese Management Studies, provides significant insights into the contextual problems and opportunities encountered by multinational corporations, particularly in high-tech sectors.

The primary objective of this study is to examine how multinational corporations manage their research and development personnel in China and synchronise their TM methods with their overarching research and development strategies. The authors aimed to examine the R&D strategies employed by MNCs, the particular TM practices they utilise, and the degree of alignment between these practices and their strategic objectives.

The research methodology utilises a qualitative, multiple-case study approach, facilitating an in-depth examination of the alignment between TM practices and research and development strategies in China. The authors executed three rounds of focus group discussions and comprehensive interviews with 38 senior executives, HR managers, and R&D leaders from ten multinational corporations in high-tech sectors. The selection of these companies was based on factors like substantial R&D investment, operational presence in China, and industry leadership. The data collection process utilised focus groups and individual interviews, employing thematic analysis to identify trends in the conceptualisation and execution of TM activities. This approach enabled the researchers to examine the complexities of TM concerning the strategic objectives of each R&D subsidiary.

The authors additionally utilised triangulation by cross-referencing interview data with internal corporate papers, thereby enhancing the rigour of their analysis. The study identified numerous critical TM techniques, including Access and Attraction, Training and Development, Leadership Development and Apprenticeship Schemes, Performance Management, and Talent Retention. The survey indicated that multinational corporations in China obtain personnel from diverse origins, including prestigious Chinese colleges, seasoned professionals, and expatriates returning from abroad. Efforts to attract talent emphasise the distinctive value propositions that multinational corporations may provide, including worldwide career options.

Multinational corporations also allocate resources to customised training initiatives, encompassing leadership development and apprenticeship programs, to cultivate research and development talent. Training is crucial for both skill enhancement and the promotion of innovation within R&D teams. Performance evaluations emphasise a synthesis of competencies, behaviours, and outcomes. Numerous organisations employ balanced scorecards or ranking systems to assess R&D staff.

Ultimately, it was disclosed that retention methods encompass both financial and non-financial incentives, including competitive pay, recognition programs, and well-defined career advancement prospects. The research indicated a general congruence between TM practices and research and development plans in the multinational corporations examined. The authors suggest that the congruence between TM practices and research and development plans is essential for maximising innovation and attaining business goals in China. The results indicate that a context-sensitive strategy is crucial, since multinational corporations operating in China must reconcile global integration with local responsiveness. The research highlights the necessity of customising TM approaches to align with the strategic functions of R&D subsidiaries, whether they emphasise local adaptation, local innovation, or global innovation.

Again, the study emphasises the necessity for adaptability in managing R&D personnel, since multinational corporations must consistently modify their TM techniques in reaction to China's fluctuating labour market and regulatory landscape. By connecting TM with strategic objectives, multinational corporations can improve their capacity to innovate and compete effectively in the global marketplace.

In Ghana, Mensah (2019) conducted a study on TM and talented employees' attitudes in the Ghanaian banking industry. The idea for the research came about in response to requests to investigate the process through which TM might influence the attitudes of talented individuals. The authors stated that despite a plethora of studies purporting a correlation between TM and the attitudes of skilled workers, there exists a dearth of research investigating the underlying processes that account for this association. Hence, the association between the variables being investigated was elucidated by using the theoretical framework of social exchange theory.

Two hundred and forty-two (242) highly qualified people working in Ghana's banking sector participated in a cross-sectional survey that provided the data for this study. The AMOS structural equation modelling method was then used to examine the gathered data. Ten elements that were taken from CIPD (2007) were used to measure TM. The investigation yielded two distinct sets of findings. TM has a direct impact on how skilled people are perceived, which in turn affects their behaviour, according to the evidence. Consequently, TM has a direct impact on workers' affective commitment and lowers their intention to leave. It was discovered that TM functions by means of affective commitment and intents to resign, which are seen to be supported by the organisation.

Given these findings, the researchers recommended that HR professionals need to recognise that TM functions as a means of communicating to workers the level of value and concern their business has for them. This, in turn, plays a role in shaping employee attitudes to some degree. The efficacy of organisational support systems is likely to elicit a favourable response from workers. Notwithstanding the valuable contribution of this study, it is important to note that the study was only focused on quantitative analysis. As a result, the researchers were unable to take into account other aspects, including organisational features, contextual elements, and institutional factors, and the role they play in shaping TM practices.

Anlesinya, Dartey-Baah, and Amponsah-Tawiah, (2019). did a systematic review of TM research in Africa. The primary objective of the study was to construct a comprehensive TM model at many levels and provide a framework for future research inquiries. The research used a systematic review of scholarly articles pertaining to the subject matter, including the years 2008 to 2019, sourced from many research databases. The results of the study highlighted a range of TM contributions and problems specific to the African environment. The authors further uncovered significant concerns with the study methodology used in TM studies conducted in Africa.

Furthermore, the study found that, within the African continent, TM research is significantly lacking in the North African, West African, and Eastern African sub-regions, in addition to the Southern African sub-region. Hence, the current state of TM research in Africa might be characterised as being in its early developmental phase. The authors suggest that TM in Africa is confronted with a multitude of organisational and macro-level obstacles, necessitating the involvement of pertinent stakeholders in order to effectively harness African talents and foster the development of the continent. Yet the study did a desktop study without gathering any primary data.

Once more, Anlesinya and Amponsah-Tawiah (2020) looked at strategies and practices related to TM from an ethical standpoint. This study's main goal was to perform a thorough examination of TM strategies and techniques, paying special attention to the ethical and responsible management viewpoint. Using theoretical frameworks including talent philosophy, organisational justice theory, stakeholder theory, and previously published research, the study took a purely conceptual analytical approach. The findings indicate that inclusiveness, corporate accountability, equality, and equal employment opportunity are the key tenets of a responsible TM system. This study also makes the case that ethical TM practices help achieve a number of long-term goals, including respectable employment, the welfare of employees, and the health of the company.

The authors suggest that it is crucial to give responsible management and ethical issues top priority when developing talent strategies and practices within organisations. In view of the growing interest in sustainable employment and work, as well as the goal of achieving sustainable organisational and human outcomes through efficient management techniques, this is especially important. Hitherto, the study did purely a desktop study without gathering primary data. Therefore, organisational characteristics and institutional factors were not assessed in this study, that is what this study sought to add to knowledge on TM practices.

In a related study, Kwon and Jang, (2022) also conducted a critical review of the literature on TM. The objective of this research was to conduct a comprehensive evaluation of the existing body of literature pertaining to TM and highlight the possible drawbacks associated with exclusive TM strategies and workforce differentiation. A comprehensive examination of 32 theoretical and empirical investigations, which were published in peer-reviewed academic publications on the subject of TM, was undertaken. The analysis yielded four main themes that emphasise the dysfunctional elements of exclusive TM strategies and workforce differentiation which are organisational fairness, ethics, internal competitiveness, and workplace diversity.

The authors propose a conceptual model that incorporates a feedback loop to reassess and enhance current translation memory processes, drawing upon the four identified themes. The authors propose a change in the focus of

TM practises, advocating for a transition from the management of individual job skills to the management of organisational capacities. Although the research made a valuable addition to the existing body of literature on TM practices, it is important to note that it was primarily a desk-based study. As a result, it did not include the collection of primary data and hence lacked comprehensive insights into the impact of institutional variables and organisational features on TM practises.

Hosen et al. (2018) in a study of commercial banks in Bangladeshi examined TM practices. The authors argued that following the dynamic nature of the business environment and the lack of clarity in the definition of TM, it was important to ascertain the different approaches to TM which banks in Bangladesh were operating. The study sought to examine critically the TM system from the financial organizational context in Bangladesh. To accomplish the study's objectives, previous research articles were reviewed, and qualitative primary data was collected using semi-structured interviews from eight employees at the Dutch Bangla Bank. In addition to primary data, some trustworthy and updated secondary sources from the chosen bank's website and other sites of the Bangladesh Central Bank were employed. The study employed content analysis as its analytical tool, which revealed themes: having high potential employees as talent employees; those holding key or critical positions; those directly contributing to the superior performance; the key aim of TM to attract, develop, engage, deploy and retain talented employees.

Findings from the content analysis revealed recruitment, talent development, knowledge management, social media, performance management, and rewards as the main TM activities forming TM practices of banks. Overall, the study's results suggest that TM practices play a very instrumental role in getting the banks to operate efficiently and effectively. The study of Hosen et al., (2018) concluded that TM practices have led to the identification of young talent pool of generation Y employees who have been offered non-stop learning and development opportunities. In addition, the study concluded that talent development is a crucial practice for business in banks in view of the dynamic nature of banking environment thereby making the TM practices of the bank very robust.

The current study is similar to that of Hosen et al (2018) The current study also seeks to explore the TM practices of Ghanaian banks. The findings from Hosen's study, are of great importance and empirical evidence for discussion and comparative analysis. Their studies employed the qualitative research approach using semi structured interview and supplemented with documents from websites and trustworthy publications. This current study is similarly employing the qualitative method and using interviews.

The implication of the study is that TM practices are organization specific and therefore in the Bangladesh banking context, the practices being employed are serving the purpose for which the bank sought to gain competitiveness in the banking industry. The TM practices as used in the study may not be the same as used in other banks, as this case study lacks generalizability. The TM practices may differ in other settings since the definition of talent and TM lack clarity. The understanding of TM influences the practices employed by any organization. The current study seeks to expand this study by employing a multiple case study in the banking sector of Ghana for a rich in-depth view from three banks to ascertain their TM practices for comparison.

In Tunisia, Bouteraa and Bouaziz, (2023) analysed how TM practices influence organisational resilience. The objective of this study was to examine the effects of TM strategies on the resilience of Tunisian companies during the COVID-19 pandemic. A hypothetico-deductive approach was employed. The study sampled 150 companies, out of which 90 responded. The data were gathered through the administration of questionnaires and afterwards subjected to analysis using Partial Least Squares Structural Equation Modelling (PLS-SEM) methods. The findings indicated that the process of talent discovery has a beneficial impact on organisational resilience, as measured by the three aspects of agility, integrity, and robustness. The beneficial impact of talent development and talent succession planning on a firm's agility was evident, whereas talent retention does not seem to have any effect on the three dimensions of organisational resilience.

The authors, therefore, proposed that HR managers must identify TM practices that are primarily linked to organisational resilience and its many aspects. This might potentially aid in the revision of TM practices and the implementation of any deficient practices, ensuring the strength and resilience of enterprises, particularly in an environment marked by the occurrence of various types of crises. This study was quantitative, and relevant gaps such as institutional factors and organisational characteristics are ignored.

Lessons learnt

The empirical review on TM practices reveals a variety of approaches and strategies employed by different organizations across sectors, with a specific focus on how these practices align with business objectives and influence organizational outcomes. The synthesis of these studies provides a comprehensive understanding of how TM practices are conceptualized, implemented, and integrated into the broader organizational strategy, particularly in the context of banking and similar sectors.

While Salau et al. (2018) assessed the relationship between TM and innovation performance in Nigerian universities, highlighting the importance of talent development and retention strategies, Mensah (2019) explored the impact of TM practices on employee attitudes, finding that effective TM positively influenced employee behaviour, affective commitment, and turnover intentions.

Hosen et al. (2018) took a different geographical focus by examining TM practices in Bangladeshi commercial banks. The study identified several key TM activities, including recruitment, talent development, performance management, and rewards, which were instrumental in helping banks identify and retain high-potential employees. The findings highlighted the need for a holistic approach to TM, where multiple facets of TM work together to achieve organizational objectives. This aligns with the practices seen in other industries, suggesting that a comprehensive approach to TM is universally beneficial.

The ethical dimension of TM practices was explored by Anlesinya & Amponsah-Tawiah (2020), who provided a conceptual analysis of TM from an ethical perspective. They argued that ethical TM practices, such as inclusiveness and corporate accountability, are crucial for achieving sustainable employment and enhancing employee welfare. This ethical approach to TM is particularly important in the banking sector, where trust and corporate responsibility play a central role in shaping customer and employee perceptions.

Themes emerging from Review

Across these studies, several common themes emerge. First, the alignment of TM practices with strategic business objectives is critical for fostering innovation and maintaining competitiveness. Whether in education, R&D, or banking, organizations that strategically integrate TM into their broader goals tend to achieve better outcomes in terms of innovation and performance. Second, talent retention is consistently highlighted as a key component of effective TM, with studies emphasizing the importance of career development, employee engagement, and flexible working conditions to keep top talent within the organization.

Finally, the ethical dimension of TM cannot be overlooked, as inclusiveness and corporate responsibility contribute to both employee satisfaction and long-term organizational success. Each study highlights different TM practices, reflecting the contextual differences across industries and regions, but with a common emphasis on recruitment, training, development, and retention. These practices are designed to align with broader organizational goals such as innovation, performance, and resilience.

In conclusion, the empirical review of TM practices underscores the need for a holistic, strategic, and ethical approach to TM. Organizations that invest in developing, retaining, and aligning talent with their strategic objectives are better positioned to maintain a competitive advantage, whether in the banking sector or other industries. The insights gained from these studies provide a robust foundation for further exploration of TM practices, particularly in sectors where talent plays a critical role in achieving organizational success

Competitive Advantage in the Banking Industry

This part of the research is dedicated to the examination of the study's second objective of the study. This study examines the theoretical insights derived from the literature review that form the foundation of the research objective and then formulates research questions. This section also examines previous research endeavours aimed at identifying gaps and operationalising crucial subjects.

Empirical Review on Competitive Advantage in the Banking Industry

While a robust theoretical framework supports the crucial role of competitive advantage in the long-term viability of banks, more study is required to thoroughly examine the factors that enhance and complement this advantage. The majority of previous research endeavour have mostly concentrated on examining competitive advantage inside banking institutions situated outside the context of Ghana. Numerous studies have been conducted to examine the competitive advantage of banks (Chang et al., 2022; Kamukama et al., 2017; Kasasbeh et al, 2017; O'Neill & Brabazon, 2019; Rožman, et al, 2023; Syapsan, 2019).

Several scholarly investigations have also examined the concept of competitive advantage, employing Porter's (1985) generic dimensions of cost leadership, differentiation, and focus (Gautam & Bhandari Ghimire, 2017; Kamukama et al., 2017; Keskin et al., 2021). However, limited studies have been conducted on factors beyond the scope of competitive advantage, such as institutional factors. Hence, the empirical literature pertaining to this topic primarily emphasises research conducted in contexts other than Ghana in order to identify any deficiencies and broaden the implications of the findings.

A study on the connection between managerial competency and the financial performance of Ugandan commercial banks was carried out by Kamukama et al. (2017), one of the contributors to the study on competitive advantage. The mediating function of competitive advantage in the relationship between management competency and financial performance was particularly investigated by the writers. A cross-sectional survey was conducted using a sample of 22 fully licensed and functioning commercial banks in Uganda. The data underwent analysis utilising descriptive statistics, zero-order correlation, and hierarchical regression models. Additionally, the researchers used the bootstrap approach to examine the mediation impact of competitive advantage. All of the analyses were conducted with SPSS version 21.

The results of the study reaffirm the significant role that management competency plays in influencing the financial performance of commercial banks. Managerial competency plays a pivotal role in bolstering the competitive advantage of organisations. Furthermore, the proficiency of managers has an indirect impact on the financial success of an organisation by means of enhancing its competitive edge. In general, the level of management competence and the extent of competitive advantage possessed by commercial banks serve as robust indicators of their financial success. The authors, therefore, recommended that organisations should prioritise the enhancement of managers' knowledge and abilities in order to achieve a competitive advantage in the market and therefore, generate higher revenues.

This will assist professionals in making valid judgements and drawing conclusions that have the potential to promote the development of businesses. However, in measuring competitive advantage, the authors focused purely on focus, differentiation and low cost, ignoring institutional factors such as legal regulations, cultural values and economic environment in fostering competitive advantage.

Kasasbeh, Harada, and Noor (2017) conducted a systematic literature review in Malaysia with the goal of identifying the causes and quantifying dimensions that influence competitive advantage in the banking sector. The authors compiled relevant and accessible data about the topic with the intention of using it as support for their research. The authors covered a wide range of topics, including market distinctiveness, innovation, customer orientation, corporate social responsibility, and electronic quality of service. With an emphasis on return on equity and return on assets, the study highlights the significance of both financial and non-financial metrics in determining competitive advantage. The systematic review design used Ahmed and Sam's framework, examining population, intervention, comparison, and outcome.

The study emphasises the economic importance of banking institutions and the necessity of ongoing innovation to succeed in the highly competitive global market. According to the systematic review's findings, an organization's unique ideas and inventive approach to product development constitute its competitive edge, even when seen through the lens of non-financial measures. The survey also discovered that the elements impacting competitive advantage in the banking industry were corporate social responsibility, innovation and originality in electronic marketing, quality and management of services, and strategy formulation. The study also discovered that corporate social responsibility, electronic quality of service and management, strategy development, electronic marketing innovation and creativity, customer orientation, and market differentiation are the antecedent factors of competitive advantage.

Furthermore, it was discovered that the following factors were antecedents of competitive advantage: firm performance, core competency, higher sales, business efficiency, product value, effective cost, product customisation, and customer service and satisfaction. The study came to the conclusion that competitive advantage may be measured in both financial and non-financial aspects and that its model fitness might be investigated in further empirical research. In addition, the study concluded that non-financial measures of competitive advantage include cost effectiveness, organisational core competency, responsiveness to customers, and return on equity (ROE). Financial measures of competitive advantage are primarily defined by Return on Assets (ROA) and Return on Equity (ROE).

O'Neill and Brabazon, (2019) also examined business analytics capability and competitive advantage. The objective of the study was to assess the validity of the assumptions about the presence of a comprehensive range of analytical skills inside an organisation, with the ultimate goal of attaining a competitive edge. The capabilities within this research are founded around the four fundamental pillars of people, culture, governance and technology as outlined in the Cosic, Shanks, and Maynard capability framework. The study developed and tested questions on the four pillars of capabilities. The data were collected from a sample of 64 senior analytics experts from 17 different industries. The data were analysed using Pearson Correlation.

The results indicated a strong positive correlation between enhanced business analytics capability and increasing organisational value and competitive advantage. The authors proposed that the field of business analytics utilises several factors, such as governance, culture, people, and technological capabilities, to facilitate effective decision-making processes that contribute to the creation of organisational value and/or a competitive advantage. Nevertheless, the competitive advantage was measured as unidimensional and also overlooked institutional factors.

Another study was conducted by Syapsan, (2019). The author focused on service quality and innovation towards competitive competition and economic growth. The purpose of the study was twofold. The first objective was to mediate the marketing mix between service quality and competitive advantage. The second objective was to assess the mediating effect of the marketing mix between innovation and economic growth. The study was conducted among micro, small and medium enterprises in Sumatera and Java Islands in Indonesia. The study was explanatory and employed a questionnaire for data gathering. The data gathered were analysed using structural equation modelling adopting the estimated Maximum Likelihood (MLE) parameter method.

The results obtained from this research investigation were: The effect of service quality on marketing mix strategies is significant since the alignment of service quality with customer demands leads to customer satisfaction. Thus, there was a positive correlation between the level of service quality and client pleasure. Furthermore, it is important to note that the level of service provided has a significant impact on the establishment of a viable local economy. This implies that by enhancing service quality and gaining a comprehensive understanding of client requirements, it is possible to stimulate sustainable economic development and gain a competitive edge via the implementation of marketing mix tactics.

Enhancing service quality in alignment with consumer demands has the potential to enhance the marketing mix strategy, therefore fostering a sustainable local economy. Moreover, it is worth noting that the marketing mix strategy has a favourable impact on the local economy's sustainability. This implies that a greater level of implementation of the marketing mix strategy corresponds to an enhanced approach to achieving sustainable economic development and gaining a competitive advantage. Yet, in this study, competitive advantage was measured using a quantitative approach and ignored institutional factors influencing competitive advantage.

Further, a study was conducted by Chang et al., (2022). Their study assessed drivers of competitive advantage. The objective of the study was to evaluate governmental initiatives that drive competitive advantage. The study was guided by two main theories, which are resource-based view and institutional theory. The argument advanced by the authors that necessitated this study was that, the majority of scholarly research focuses on examining the competitive advantage of individual companies via the lens of the resource-based approach. However, a limited number of studies investigate the many governmental forces that contribute to the attainment of a competitive advantage within the logistics sector.

The research sampled 149 respondents from international logistics firms or service providers in Taiwan, and a questionnaire was the main data collection instrument. The data solicited was analysed using structural equation modelling, employing SPSS and AMOS. The outcome of the analysis showed that the logistics industry in Taiwan is satisfied with technology and infrastructure. The present research reveals that the competitive advantage of the international logistics business is positively influenced by regulation and integration, whereas technology has a favourable influence on integration. Furthermore, according to the findings of the bootstrapping study, the incorporation of integration plays a mediating role in the association between technology and the competitive advantage of the international logistics sector.

The authors propose that enhancing the resources and institutions of a nation would result in an increase in that nation's competitive advantage in the international logistics business. The authors highlighted the need to recognise the underlying factors that contribute to the competitive advantage of the logistics sector. This understanding will enable the development of appropriate institutions and resources for international logistics service providers. Therefore, this study makes a valuable contribution to a developing body of research aimed at enhancing our understanding of the key factors that create competitive advantage. This study focused on regulations and ignored other institutional factors such as cultural values, economic environment and others. Further, the study was quantitative in nature.

A study by Rozman, Tominc, and Strukelj (2023) also looked into how agile management and strategic people management could increase an organization's competitiveness. The authors contend that by taking into account the multi-dimensional model view point, which consists of the TM ecosystem and the agile management ecosystem, organisations can become more competitive. The multidimensional model encompasses the following essential constructs for developing strategic agile management: designing agile teams, supporting agile management culture, and acquiring talented employees. It also includes the following essential constructs for developing strategic TM: target development of talented employees, designing talent teams, and talent leadership.

In order to conduct this research, the authors focused on research questions that aimed to determine how to boost competitiveness by encouraging the development of strategic agile management and strategic TM, as well as what are the essential elements that organisations need to take into account to attain a greater competitive advantage through the lens of researched content regarding the development of strategic agile management and strategic TM. A random sample of 532 medium-sized and large Slovenian organisations participated in the survey. An owner or manager from each organisation took part in our study. The closed questionnaire was completed by the owners or managers in order to ascertain their level of awareness regarding the significance of developing strategic TM, strategic agile management, and strategic TM for the company's competitive advantage.

Research revealed that the development of strategic TM is positively impacted by the acquisition of talented personnel, and that the development of talented employees improves strategic TM. Selecting applicants with the right talents to complete their work successfully is the first step towards hiring a skilled worker. The research findings indicated that the candidates' professional experience, innovative thinking skills, and interpersonal and networking abilities were all considered.

The authors therefore suggested that companies create fresh, more dynamic, and forward-thinking methods to TM. Furthermore, they proposed that talent identification be done objectively, in accordance with a standardised process, rather than relying solely on an individual's judgement as was the case in the past. The study also suggests that in order to develop talent, organisations should use a variety of training programmes. It also emphasises that while technology can replace human labour, it cannot replace human knowledge, critical thinking, or creativity. Additionally, the study suggests that the most qualified candidates are those who are willing to work within the organization's values and culture. Finally, in order to recruit and hire talented individuals, organisations must have a strategic plan that includes the necessary resources and tactics.

The study concluded by reiterating the necessity of motivated talented people for successful operations in a competitive setting, as well as the importance of establishing and recruiting retention strategies. The implications of the study are that, an organization's competitiveness is influenced by both the strategic agile management ecosystem and the strategic TM ecosystem. Furthermore, the study's findings indicate that talent leadership—which is impacted by agile leadership—talent teams' design, the identification and development of talented individuals as well as their acquisition are crucial components of creating strategic TM.

Themes emerging from the Review

The empirical review of indicators of competitive advantage within the banking sector highlights several factors that contribute to a bank's ability to outperform its competitors. These studies focus on a variety of dimensions, including managerial competency, innovation, service quality, and business analytics, which collectively shape the competitive edge of banks. Synthesizing these findings provides a comprehensive view of the key indicators that drive competitive advantage in this sector.

Synthesizing these empirical studies, several key indicators of competitive advantage emerge for banks. First, managerial competency remains a cornerstone of competitive performance, as effective leadership enables banks to make strategic decisions that drive growth and innovation (Kamukama et al.2017). Second, innovation—both in terms of service delivery and internal processes—plays a critical role in differentiating banks in the eyes of customers (Kasasbeh et al. 2017). Third, business analytics capabilities have become increasingly important in an era of data-driven decision-making, with banks leveraging data to improve everything from customer service to risk management (O'Neill & Brabazon 2019). Additionally, organizational agility and strategic TM are necessary to maintain competitiveness, particularly as the banking environment continues to evolve rapidly.

Finally, external factors such as government policies and regulatory frameworks also shape a bank's ability to remain competitive. Banks that navigate these external pressures effectively, while aligning with technological advancements, are better positioned to succeed in a competitive market (Rozman et al. (2023).

In conclusion, the indicators of competitive advantage for banks are multifaceted, involving a combination of internal capabilities (such as leadership, innovation, and TM) and external factors (such as regulatory compliance and technological integration). These findings underscore the importance of a holistic approach to maintaining competitiveness, where both internal organizational practices and external market conditions are carefully managed to sustain long-term success.

The Empirical Review of Institutional Factors in the Banking Industry

This section of the review presents a plethora of studies on how institutional dimensions of organizations influence TM practices in the banking industry in Ghana. Studies on the dynamic environment of banking industry and the presence of contextual factors have been studied (Al Amri, 2016; Gallardo-Gallardo et al, 2017).

In a study by Kontoghiorghes (2016), he examines the relationship between TM and high-performance organisational culture, highlighting the significance of employee attitudes and organisational culture in attracting and retaining talent. Given that the traditional methods of gaining a competitive advantage have proven ineffective in today's dynamic contexts, TM is being cited more and more in the literature as a new strategic cornerstone for the human resource management (HRM) field and organisational effectiveness in general. As a result, organisations are depending more and more on their human capital to survive and gain a competitive advantage.

Thus, by evaluating a systemic talent attraction and retention model that takes company culture and employee attitudes into account, the study seeks to fill in research gaps in TM. Organisations are depending more and more on human capital to stay alive and remain competitive in today's fast-paced business world, according to the author, who also claims that traditional methods of getting a competitive advantage are inadequate. The effects of corporate culture and employee attitudes as institutional determinants are understudied, despite the strategic significance of TM and the sluggish pace of related research.

The research suggests that a high-performance culture, which includes elements like flexibility, mission, bureaucracy, and clan cultures, can be used as a predictor of talent acquisition and retention. In line with the necessary variety law, it makes the case that organisational adaptability is essential for success in quickly changing circumstances. The study explores the relationship between organisational commitment and employee attitudes and presents theories relating high-performance cultures to talent acquisition and retention. A sample of 897 workers in the automotive supply chain are included in the study, and a paper-and-pencil survey with a 62% response rate was used. All of the given hypotheses are supported by the findings, which indicate that high-performance cultures have a considerable impact on the success of TM. More specifically, this study found a strong correlation between an organization's capacity to attract and retain talent and the perception of that organisation as having a change, quality, and technology-driven culture that fosters innovation, transparent communication, effective knowledge management, and the core values of respect and integrity.

The study contributes theoretically by highlighting the systemic aspect of TM and illustrating how organisational culture affects employee attitudes, retention, and talent recruitment. Along with highlighting the practical ramifications, it suggests that investing in expensive TM strategies might not be as beneficial as creating an organisational culture that is favourable to learning.

In conclusion, the research highlights the connection between high-performing organisational culture and TM, offering insights into how organisational culture affects the recruitment and retention of people and, ultimately, organisational success.

In Oman, a study by Almri (2016) on the Institutional Perspective on TM examined the nature of TM in the Middle Eastern context, particularly in Oman, using an institutional perspective. It aimed at exploring how institutional factors influence TM practices within the banking and petroleum sectors, sectors that are critical to the Omani economy. The rationale for this research was based on the observation that most TM theories and models are derived from Western contexts, raising questions about their applicability to non-Western nations, such as Oman.

Al Amri (2016) adopted a qualitative, multiple case-study approach to address the research objectives. Data was collected from four organizations in the banking and petroleum sectors through semi-structured interviews. This approach allowed for an in-depth examination of how institutional factors, such as nationalization policies and competitive pressures, shape the implementation and outcomes of TM strategies within these sectors. The qualitative nature of the study facilitated a nuanced understanding of the local context, including the influence of national culture and organizational characteristics.

The study was grounded in Institutional Theory, which explores how institutional forces—such as regulatory, normative, and cultural-cognitive influences—affect organizational practices. In this context, the study specifically focuses on how institutional pressures like Omanization (a nationalization policy) and competition within the sectors influence TM. The study also considers the interaction between institutional factors and organizational characteristics, such as generational differences and the role of expatriates, in shaping TM practices.

The study found that institutional pressures significantly influence TM practices in the banking and petroleum sectors of Oman. For instance, Omanization policies (nationalization) place considerable pressure on organizations to prioritize local talent, which in turn shapes their TM strategies. However, the effectiveness of TM practices is moderated by a variety of factors, including generational differences, employee expectations, the presence of expatriates, and national culture. Organizations in both sectors strive to balance the demands of nationalization with the need to maintain competitiveness and operational effectiveness. Moreover, TM practices in Oman are found to be heavily influenced by the broader institutional context, suggesting that TM frameworks developed in Western contexts may not fully translate to non-Western settings like Oman. The study reveals the importance of adapting TM strategies to local institutional realities.

Al Amri (2016) concludes that TM in Oman cannot be effectively understood without considering the institutional context in which it is embedded. Nationalization policies, competition, and organizational characteristics all play a critical role in shaping TM practices. The study underscores the importance of framing TM within institutional theory to account for the various pressures that organizations face. This research contributes to the understanding of TM in non-Western contexts and highlights the need for context-specific TM strategies.

The study recommends that organizations in Oman adopt more localized and context-specific TM strategies that take into account institutional factors such as nationalization policies and cultural expectations. Policymakers are also encouraged to refine nationalization policies to ensure that they do not hinder the competitiveness and operational effectiveness of organizations. Additionally, the study calls for further research into TM practices in other non-Western contexts to broaden the understanding of how institutional factors shape TM globally. The current study is in response, considering TM practices of banks in Ghana and the role institutional factors play in shaping the TM system in operation.

Also, Gallardo-Gallardo, Thunnissen, and Scullion (2017) in their study titled “A Contextualized Approach to Talent Management: Advancing the Field, they argue for a more nuanced, context-specific approach to TM. The authors emphasize the need for TM strategies that account for internal and external contextual factors, urging scholars and practitioners to move away from the one-size-fits-all models that currently dominate the field.

The primary purpose of Gallardo-Gallardo et al.'s 2017 study is to explore the contextualization of TM, recognizing the need to incorporate organizational and environmental variables into TM frameworks. The study sought to investigate how contextual factors (both internal and external) influence the conceptualization and implementation of TM practices within organizations; to advocate for a context-sensitive approach to TM, that considers factors such as organizational size, sector, culture, and regional differences, and to extend the best fit approach to TM, suggesting that TM practices must align with specific organizational contexts to ensure their effectiveness.

Drawing on Institutional Theory, the study reflects on how institutional and market pressures shape TM strategies, especially in regions or sectors with unique contextual challenges (e.g., labour regulations, cultural norms). The authors, Gallardo-Gallardo et al. (2017), in line with their objectives conducted a theoretical review of the existing literature on TM, focusing on the gaps in current research regarding the role of contextual factors in TM. Key components of the methodology included literature review and a bibliometric analysis where key works in TM that focus on large multinational corporations, contrasting them with the limited research on TM in other organizational contexts (e.g., public sector, non-profits, SMEs).

The study found that most TM research have focused on large multinational companies in the private sector, particularly in Anglo-Saxon contexts. This narrow scope has resulted in a lack of understanding of how TM functions in other types of organizations, such as public sector institutions, non-profits, and small- to medium-sized enterprises (SMEs). The authors also highlight that, contextual factors—both internal (e.g., organizational culture, size, leadership) and external (e.g., labour market conditions, institutional pressures)—play a crucial role in shaping how TM practices are conceptualized, implemented, and perceived by employees. They argue that current TM strategies often overlook these factors, leading to a one-size-fits-all approach that may not be effective in different contexts.

The study concluded by making a compelling case for a contextualized approach to TM, arguing that ignoring contextual factors risks undermining the effectiveness of TM practices. By expanding research to include diverse organizational types and regions, and by adopting a best fit approach to TM, organizations can better align their TM strategies with their unique needs and challenges. This article serves as a critical call to action for both researchers and practitioners to move beyond traditional TM models and embrace a more adaptive, context-sensitive approach to managing talent in an increasingly complex and globalized world.

Napathorn (2020) investigated how MNCs implement corporate TM strategies in their subsidiaries in Thailand. The purpose of the study was to close a contextual gap, since most research on TM has only been done in developing nations. This study's specific goal was to investigate the causes of the differences in the challenges multinational corporations (MNCs) from developed and emerging economies face when implementing TM strategies at their subsidiaries in those economies.

Additionally, the study aimed to investigate the impact of local contextual factors on the translation processes involved. The authors argue that there are notable distinctions between developed countries and developing economies, particularly in relation to institutional frameworks, regulatory systems, degrees of economic advancement, and market volatility. As such, TM may be different in developed and emerging economies. Two MNCs—

one from a developed nation and the other from an emerging economy—were compared in the study. A review of web resources and historical papers, along with a semi-structured interview guide, served as the main instruments for gathering data. The study's findings showed that MNCs with roots in advanced economies face challenges because of a lack of trained labour. These challenges consequently affect their capacity to apply TM techniques at the subsidiary level.

On the other hand, during the translation process, multinational corporations (MNCs) with roots in emerging economies may encounter challenges associated with a lack of skilled workforce and the liability of origin, which pertains to insufficient employer branding. To effectively compete in developing markets, MNCs of both types are needed to apply TM practices at the subsidiary level.

The researchers suggest that local institutional structures, like national skill formation systems, should be taken into account by HR professionals and managers of multinational corporations (MNCs) operating in emerging economies as well as businesses looking to expand into these regions. Taking this into account is essential for putting TM strategies into reality in emerging economies. Moreover, with regard to multinational corporations that are based in poor countries, managers and HR specialists must have a thorough comprehension of the concept of liability of origin and actively pursue methods to address it. This is crucial in order to effectively facilitate TM endeavours in both established economies and other emerging economies. However, the study used a matched-case comparison, and this research uses multiple case studies.

In a different study, Antoun, Coskun, and Youssef (2021) employed a concurrent methodology to clarify the effects of institutional, macroeconomic, and bank-specific variables on capital buffers and risk adjustments in the banking industry. The main aim of this study is to present a thorough examination of the capital buffer and risk adjustments in the banking sector of countries in South-East Europe after the global financial crisis of 2008. This crisis prompted a series of banking reforms and the introduction of new regulatory measures. The study looked at how institutional quality and economic growth affected banks' discretionary capital buffers and risk using Bankscope data from 2009 to 2014. The study's principal findings suggest that variations in risk have a positive effect on capital reserves. Additionally, it was demonstrated that economic growth had a negative effect on risk adjustments, but there was no discernible relationship between economic growth and the capital buffer. The study's conclusions show that the requirement for banks to strengthen their capital buffers is lessened when institutional quality rises.

Sanga and Aziakpono, (2023) carried up more research on the impact of institutional determinants on the financial deepening of African banks. The purpose of the study was to investigate how institutional elements affect Africa's financial deepening process and how it affects bank loans. Their study analyses diversity across 50 African countries from 2000 to 2019 using multiple panel econometric models. Quantile regressions, threshold regressions, system generalised technique of moments, and panel-corrected standard errors were among the estimators used. According to the research, a number of variables, including political stability, voice and accountability, government efficacy, regulatory quality, and the rule of law, significantly affect how far financial deepening occurs in Africa.

However, it is observed that government effectiveness has a greater impact on countries with middle- and high-income levels, whereas the other indicators have a stronger influence on low-income countries. Furthermore, it is noted that the effects of institutional indicators are more pronounced, nearly double, in countries with higher levels of financial depth compared to those with lower levels. Additionally, government effectiveness and regulatory quality have a more substantial impact on financial deepening in countries with strong institutional frameworks as opposed to those with weaker ones. Consequently, the relationship between institutional qualities and the provision of credit by banks exhibits a non-monotonic pattern. The authors suggested that enhancing relevant institutional variables, taking into account the diversity across countries, might be a viable strategy to promote debt finance in Africa. This kind of financing is crucial for supporting small and medium-sized firms as well as entrepreneurs. However, when assessing institutional factors, the authors ignored institutional factors such as culture values, and economic environment and this study sought to contribute to literature. This current study, based on these investigations posed the question on the role of institutional factors, on the basis of a paucity of empirical data in the banking sector with reference to shaping TM practices:

Themes emerging from the Review

The empirical review of institutional factors influencing TM practices in banks highlights how external and internal pressures shape the strategies and approaches that banks use to manage talent. These factors include national policies, organizational culture, market competition, and technological advancements. Synthesizing the articles in this area provides a deeper understanding of the ways in which institutional frameworks drive TM practices within the banking sector.

Al Amri (2016) explored the influence of nationalization policies on TM practices in Oman's banking and petroleum sectors, with a particular focus on how Omanization (a policy aimed at promoting the employment of local talent) affects recruitment and development strategies. The study found that banks were pressured to prioritize the recruitment and development of local talent, often at the expense of foreign talent. This institutional pressure fundamentally shaped the way banks approached talent acquisition and succession planning. Gallardo-Gallardo et al. (2017) provided a broader theoretical review of how contextual factors, both internal and external, shape the conceptualization and implementation of TM. The study emphasized that organizational size, culture, and regional differences critically affect how banks define and manage talent.

Across these studies, several common themes emerge regarding the institutional factors shaping TM practices in banks. First, government policies, particularly in the form of nationalization or localization mandates, exert significant pressure on how banks recruit, develop, and retain talent. Second, organizational culture plays a critical role in shaping TM strategies, with high-performance cultures promoting greater employee engagement, innovation, and retention. Third, market competition and local labour market conditions force banks to adapt their global TM strategies to local contexts, especially in regions where the availability of skilled talent is limited. Lastly, regulatory frameworks and economic conditions also heavily influence TM practices, particularly in terms of compliance with industry standards and managing talent within legal constraints.

In conclusion, the empirical review underscores the importance of adapting TM practices to the specific institutional factors at play in each banking context. Whether driven by government policy, market conditions, or organizational culture, these institutional factors significantly shape the way banks manage their talent. Banks that successfully align their TM strategies with these factors are better positioned to attract, develop, and retain the talent needed to remain competitive in the banking industry.

Empirical Review on TM on the competitive advantage of banks in the Banking Industry

This thematic area of the literature focuses on the fourth objective of the study. The literature review is presented based on prior research efforts about the role of TM in the competitiveness of organisations.

AlMannai, Arbab, and Darwish, (2017) carried out a study on the impact of TM strategies on the competitive advantage in the Bahrain post. This study was necessitated by the plethora of studies on different strategies pursued by organisations to ensure their TM systems bring their individual firms' competitive advantage. AlMannai, Arbab, and Darwish, (2017) argued that in the context of a rapidly evolving business landscape characterised by accelerated development, with dynamic shifts in administrative and economic frameworks, cultural metamorphosis, and constrained resources, it becomes imperative for organisations to prioritise human resource management. Consequently, it is crucial for organisations to formulate and implement strategies aimed at identifying and nurturing talented individuals, thereby cultivating a competitive edge.

The study therefore sought to investigate the extent to which TM strategies, specifically, attraction, development, preservation, and career progression, affect the enhancement of competitive advantage in Bahrain post. Using a mixed methods approach, with a descriptive and analytical method, the authors collected data using a structured questionnaire which they developed and distributed to 395 individuals and interviews with a group of managers and supervisors.

Data were analysed using the Statistical Package for Social Science (SPSS) Version 22. The authors also employed techniques such as Cronbach Alpha, Pearson Correlation, Mean, Standard Deviation, Simple Regression and Multiple Linear Regression. The analysis's findings showed that Bahrain Post's ability to strengthen its competitive edge was impacted by TM strategies. Additionally, there was a connection between the improvement of competitive advantage and various TM strategies.

The results further showed that talent development strategy had the most impact on competitive advantage, while attraction and conservative strategies came in next with succession strategy trailing behind. The study also revealed other factors enhancing competitive advantage being, quality, creativity, excellence, responsiveness and efficiency in that order. According to the data, "The Competitive Advantages" and "Integrating Talent Management with Business Strategy" and "Integrating Talent Management with Business Culture" both shown a significant positive link. It was determined that the most important element in boosting competitive advantage was the integration of TM with corporate culture.

The findings from the interviews also indicated that when considering the influence of job level (managerial level or operational level) on talented employees' perception of the integration of TM and its impact on competitive advantage, significant disparities were observed between managers and employees in their understanding of the concept of integrated management. However, no significant differences were observed between managers and employees in their perception of competitive advantage.

The study conducted by the authors yielded the conclusion that in order to achieve company strategic goals, and become competitive, it is imperative for TM strategies to be aligned with the overall business strategies. This alignment facilitates the identification of necessary talents and practices that may effectively contribute to the attainment of these goals. Implementing effective TM strategies, which encompass the processes of attracting, developing, and retaining of highly skilled personnel, can foster a positive organisational culture that individuals are eager to be a part of. These revelations are noteworthy as they present the relationship between TM strategies in gaining competitive advantage.

Similar research was conducted in Cairo, Egypt by Ibrahim and Zayed (2018) to determine the degree to which multinational food and beverage companies have benefited from the application of integrated TM strategies in terms of their competitive advantage. This study aimed to develop a theoretical framework for an integrated TM system, with a particular focus on investigating the TM cycle and its influence on competitive advantage.

The authors posit that despite the recognition of TM's significance and the efforts made by organisations to leverage it for their benefit, they encounter challenges in efficiently identifying, attracting, developing, and retaining their skilled workforce within their specific business contexts. The authors of this study expand upon these existing gaps by proposing the incorporation of past theoretical models in the field of technology management. This integration aims to create a more comprehensive model that may effectively enhance sustainable competitive advantage. Based on a review of prior models, the authors tested two hypotheses and concluded that enhancing competitive advantage and integrating TM strategy with business strategy had a positive and substantial association. Additionally, it was suggested that there is a strong correlation between corporate culture and personnel management integration, which will enhance competitive advantage.

The authors proceeded to adopt a convenience sampling method in order to collect data from a sample of 219 managers and employees who have been identified as talented persons by the management of international food and beverage enterprises in the larger Cairo region. Data was gathered from a total of 16 companies, in accordance with the guidelines provided by the "Chamber of Food Industries" and the "Food Business Directory". In order to facilitate the collection of data in a systematic manner, the initial step was the stratification of the 16 enterprises into two distinct categories: those only involved in the production of beverages, and those exclusively involved in the production of food. The companies were thereafter classified as clusters, and a total of two companies were selected from each stratum. The research utilized correlation analysis, linear regression, and multiple regression analysis to examine the relationship between the independent factors and the dependent variable.

The study's findings indicate a statistically significant positive correlation between the integration of TM strategy with both business strategy and business culture, leading to enhanced competitive advantage for the organisation. The results of the study indicated that a stronger alignment between the implementation and management of the TM system, in terms of integrating business context strategy with organisational culture, led to more effective management of talented workers. This, in turn, resulted in an enhanced competitive advantage for the firm. Based on the findings, the authors proposed that the integration of people management strategy with both business strategy and business culture is of utmost importance in enhancing competitive advantage.

By implication, business strategies ought to be aligned with the TM strategy designed, as also revealed by the study by AlMannai, Arbab, and Darwish, (2017). Which means, it is crucial to get the business vision, strategic objectives and other related strategies as well as the employees' capacity to meet these objectives. In line with this understanding, the authors suggested that prior to implementing TM strategies and practises, organisations must possess a comprehensive understanding of how talents are seen in terms of their brilliant workers. Therefore, the authors suggest that requirements and specifications of skilled individuals should be derived from the organisation's strategic initiatives.

They reiterated that it is necessary to foster a culture of TM within the organisation through comprehensive engagement. They also advised that leadership must be obligated to effectively execute TM. Therefore, the efficacy of TM can be enhanced by incorporating TM as a fundamental performance outcome within the performance evaluation framework.

The authors propose that it is imperative for enterprises to possess a comprehensive understanding of the identities of their talented people prior to the implementation of TM strategies and procedures. They also emphasized that the qualifications and requirements of skilled workers should be derived from the organisation's business strategy. The authors conclude that it is imperative for organisations to foster a culture of TM through comprehensive involvement. Additionally, they suggest that leadership should be incentivized to effectively execute TM strategies. The optimization of TM can be achieved by incorporating TM as a pivotal performance outcome within the performance evaluation framework. By using this approach, the firm would be able to combine a culture of TM with its overall business plan, resulting in a significant competitive advantage.

Yusheng and Ibrahim (2019) investigated the function of service innovation (SI) in the relationship between customer satisfaction (CSAT), loyalty, and service delivery (SERVD) in Ghana's banking industry. Given the extremely technologically advanced and competitive business environment in which banks operate, it is now essential for banks to make investments in information and communication technology in order to increase operational efficiency and service delivery. Hence, in order to provide clients with effective service, banks must not only identify pertinent innovations but also look for methods and approaches to manage these innovations in a way that advances the intended aims and objectives. Technological innovation is supported in all its forms by one such strategy, TM.

Notwithstanding the significance of leveraging new technology to enhance corporate procedures, these creative fixes have drawbacks of their own. The authors identified some of the obstacles to technological progress to include recurring system outages, network issues, broken ATMs, etc., which cause unhappy and disloyal customers as well as customer attrition. The influence of service delivery on customer satisfaction and loyalty in Ghana's banking industry was one of the two goals the authors investigated. The other was evaluating the impact of service innovation on SERVD, CSAT, and loyalty in Ghana's banking industry.

The study's objective was to determine the association between Service Innovation (SI), Customer Satisfaction (CSAT), Service Delivery (SERVD), and Customer Loyalty (CLTY) in Ghana's banking industry. The study population consisted of bank customers. The bank customers were chosen using convenience sampling technique. Respondents with bank accounts were chosen at random to accomplish this. Out of the 600 responders that were chosen, 450 were deemed viable following the preliminary screening and data cleansing.

The analysis of the gathered data was conducted using SPSS version 22 and SmartPLS 3.2.4. After being coded, the data were examined for outliers and other variations in the set. For the demographic data, descriptive analysis was employed, and structural equation modelling was utilised to evaluate the hypotheses. Content and construct validations were used to carry out the validations. In order to refine the measurements, evaluate the uni-dimensionality of the scale items, and determine the discriminant validity between the constructs, confirmatory factor analysis was also employed.

According to the study's findings, bank customer loyalty and service delivery customer satisfaction are directly impacted by service innovation. The findings also demonstrate the validity of each of the six hypotheses that were put forth. The first hypothesis, with (β¼0.0663, t¼45.84, po0.000), demonstrates a direct relationship between service innovation and service delivery. The dependent variable service delivery is influenced by service innovation by approximately 7%, as indicated by the β-value of 0.0663. The correlation between service delivery and innovation is positively and directly correlated, as indicated by the t-value (t¼45.84) and p-value (po0.000).

The authors' primary recommendation, based on the study's findings, was that management should invest more in technology to lower the likelihood of technological failures during service operations and guarantee uninterrupted service delivery and access around-the-clock. Management should also focus on ongoing training for employees who provide technical assistance to customers. This will help them understand the solutions that are required when service delivery fails and will enable them to appropriately and satisfactorily handle customer complaints. Furthermore, management of banks should develop a plan to continuously gather feedback and also set up regular meetings to effectively enhance service provision by these third parties, since technology innovation necessitates collaborating with other players like telecommunication companies and other internet service providers.

In conclusion, the findings demonstrated that, in Ghana's banking industry, service innovation, service delivery, and customer happiness and loyalty are positively correlated. The study's conclusion is that by using cutting-edge techniques to improve customer relationships, financial service managers may improve the quality of the services they provide to their clients.

Festus and Asawo (2020) conducted a study in Nigeria, to investigate the correlation between TM and competitiveness within the context of oil drilling and well servicing enterprises. This study is predicated on the perspective that businesses with a competitive orientation should evaluate their existing and potential levels of flexibility and innovation in light of the impact of personnel management policies and practices. In addition to the concept of organisational agility advocated by Harsch and Festing (2019) as a pathway to competitive advantage, and the existing research on the alignment of TM practices with organisational visions, goals, and culture (AlMannai, Arbab, & Darwish, 2017; Ibrahim & Zayed, 2018), the study aims to investigate the correlation between TM and competitiveness within the context of oil drilling and well servicing companies in Rivers State.

Based on the research aims, the specific objectives of this study were two-fold: firstly, to investigate the correlation between TM and flexibility within Oil Drilling and Well Servicing Companies in Rivers State; and secondly, to explore the association between TM and innovation within oil drilling and well servicing companies in Rivers State.

Based on the Resource-Advantage Theory of competition as the foundational framework, this study was centred around two hypotheses. The first hypothesis posits that there is no statistically significant relationship between TM (TM) and flexibility within oil drilling and well servicing companies in Rivers State. The second hypothesis suggests that there is no statistically significant relationship between TM and Innovation within these same companies in Rivers State.

Festus and Asawo (2020) employed the Correlational Research Design in order to conduct the investigation. The data for this study was collected from a sample of 36 managers at various levels within oil drilling and well servicing companies operating in Rivers State. The data was obtained from the oil drilling and well servicing companies which have been in operation for a period of twenty years or more, using a carefully designed questionnaire. The collected data was then analysed using statistical techniques such as univariate analysis and bivariate analysis. Measures such as mean scores and the Spearman rank order correlation coefficient were used to test the hypotheses of the study.

The findings of the study indicated a favourable and statistically significant correlation between TM and competitiveness, specifically in relation to the dimensions of flexibility and creativity. Hence, it can be inferred that businesses that actively pursue future leadership and engage in TM initiatives demonstrate a propensity to effectively respond and adjust to shifts in their internal and external contexts. Moreover, the significance of TM is paramount, as is the imperative of innovation for firms to ensure their survival. The implementation of TM strategies that prioritize competencies and invest in training and development initiatives can effectively foster and cultivate individuals' creative potential.

The research findings indicate that there is a positive and significant correlation between TM and the competitiveness of oil drilling and well servicing companies in Rivers State. Moreover, the study suggests that TM has a robust and predictive impact on the ability of organisations to exhibit flexibility and innovation within their operations. Furthermore, it was determined that the implementation of TM practices serves as a fundamental factor in enhancing an organisation's competitiveness.

The study suggests that there is a significant relationship between TM and the attainment of competitive advantage. Consequently, the authors recommend that organisations should adopt a strategic approach to identify and successfully manage talents in order to enhance their competitiveness. This study primarily examines the extent to which the flexibility and inventiveness of talents contribute to a company's competitive advantage, while neglecting other aspects of TM that also play a crucial role in driving competitiveness. The authors also suggested that oil drilling and well servicing companies should prioritize the human capital strategy in order to achieve a competitive edge within their industry, as the concept of 'human capital' represents a unique and invaluable asset for every organisation.

A study conducted by Jibril and Yesilta¸ (2022) examines the influence of TM practices on the attainment of sustained competitive advantage within the context of five-star hotels in Cyprus. Based on prior research demonstrating the association between TM and organisational performance, as well as the widely recognized understanding of talents as strategic assets that contribute to sustained competitive advantage through employee satisfaction, the authors contend that the impact of TM practices (specifically, identification, development, engagement, performance management, and retention) as a means of attaining sustained competitive advantage is contingent upon employee satisfaction. The objective of this study was to investigate the impact of TM techniques on the long-term competitive advantage of five-star hotels in Cyprus. Additionally, the study aimed to examine the potential mediating function of employee satisfaction in this relationship.

The researchers utilized a questionnaire as well as a quantitative methodology in carrying out this study. The data utilized in this study was obtained through a simple random sample method from the personnel of 14 five-star hotels located in Cyprus. A total of 500 questionnaires were issued to employees at these hotels, utilizing the HR managers as the primary contact. The response rate for the surveys was 75%, resulting in a total of 374 replies being received.

The data was analysed using SPSS and Mplus. SPSS 26 was employed to compute the major variables, including the mean (M), standard deviation (SD), Cronbach's alpha, and Pearson's correlation. The study employed the use of structural equation modelling (SEM), a statistical technique that examines the links between latent and observable variables in a hypothesis model while accounting for measurement error.

The research revealed that each of the TM techniques, namely identification, engagement, performance management, and retention, had a notable and positive impact on the long-term competitive advantage of hotels. However, it is important to note that talent development was found to be an exception to this trend. According to the findings of the study, the implementation of TM methods resulted in enhanced skills, knowledge, and competencies among employees. This improvement then led to increased efficiency and effectiveness in their work performance, ultimately resulting in a reduction in employee turnover. The findings of this study suggest that the hotels experienced a positive impact on their profitability, sales, and market share. Consequently, the hotels attained exceptional performance and obtained a competitive edge. However, it was shown that employee happiness did not play a mediating role in the association between TM and competitive advantage. The results indicate that the implementation of the TM practice model has the potential to confer a sustainable competitive advantage to the hotel industry in North Cyprus.

The results indicate that the implementation of the TM practice model has the potential to provide the North Cyprus hotel industry with a lasting competitive advantage. The authors consequently suggested that hotel management should prioritize their endeavours towards the implementation of TM techniques. They further advised a shift in attitude from casual discussions about TM methods to a more strategic approach focused on implementation and integration.

The authors posit that, it is imperative for team leaders and managers to exhibit a positive disposition towards service-oriented tasks. This may be achieved by treating employees with utmost respect, attentively considering their perspectives, valuing their contributions, and proactively addressing their needs to foster a conducive work environment. In addition, the promotion of fairness in relation to outcomes, methods, and the implementation of reliable and unbiased performance appraisal systems are crucial endeavours for enhancing employee satisfaction and are widely recognized as significant contributors to the concept of sustainable competitive advantage (SCA).

In essence, the utilization of TM as a comprehensive management process, rather than as an isolated technique, has been found to enhance employee satisfaction. The authors emphasized that when an organisation allocates resources towards developing hotel-specific abilities, these unique skill sets or talents cannot be easily imitated by its competitors.

In conclusion, the findings of the study indicate that there is no mediating factor present in the relationship between the five TM techniques and the attainment of sustained competitive advantage.

Egwakhe, Ajala, and Adeoye (2023) conducted a research study to examine the impact of TM on competitive advantage, while considering the moderating role of workplace culture. This study aimed to investigate the impact of TM on obtaining competitive advantage and boosting performance, specifically focusing on the use of deposit banks in Lagos state, Nigeria. The research was conducted based on the null hypothesis that the impact of TM on competitive advantage is not substantially influenced by workplace culture. The present study was grounded in the labour process theory and the human capital theory. The authors argue on the basis of these theories that employees hold significant value as assets within businesses, and that their motivation and dedication play a crucial role in determining performance and overall organisational success.

The research methodology employed in this study was based on a positivist research philosophy. The study utilized a deductive research approach. The collection of primary data was conducted through the utilization of a questionnaire as the chosen tool. The data was obtained from a sample of 425 full-time employees working in the top 10 deposit money institutions in Lagos State. The study employed a survey research design due to its suitability for conducting quantitative analysis. The sample for this study consisted of 2,169 individuals who were employed full-time at the leading ten deposit money banks in Lagos State, Nigeria. The researchers determined the sample size to be 425 by utilizing the Raosoft online sample size calculator. The data analysis was conducted utilizing the SPSS statistical programme version 27, encompassing descriptive analysis.

The findings from the hierarchical multiple regression analysis indicate that the relationship between TM and competitive advantage is influenced by the workplace culture of the chosen deposit money banks in Lagos State, Nigeria. The moderation effect is statistically significant (β= -.015, R2 Δ = 0.003, FΔ = 13.865, $p<0.05$). Based on the empirical evidence presented in this study, the researchers have drawn the conclusion that there exists a statistically significant relationship between the various dimensions of TM (namely talent planning, talent acquisition, talent development, talent reward, and talent retention) and the competitive advantage of deposit money banks located in Lagos State, Nigeria. The research findings also indicate that the workplace culture plays a crucial role in moderating the relationship between TM and competitive advantage in a specific group of deposit money banks located in Lagos State, Nigeria.

The study suggests that the management of specific deposit money banks in Lagos State should prioritize the establishment of a favourable workplace culture that promotes TM strategies in order to attain long-term competitive advantage. This may entail the formulation and implementation of policies and initiatives aimed at fostering employee engagement, enhancing job satisfaction, and cultivating a conducive work environment. By implementing this strategy, financial institutions have the potential to enhance their ability to attract and retain highly skilled personnel, enhance their operational efficiency, and achieve a competitive advantage within the industry. Yet the authors ignore other factors and TM practices which could influence banks' competitive advantage such as the talent attraction, talent engagement and performance appraisals.

Themes Emerging from the Review

The empirical review on the relationship between TM and competitive advantage in banks provides compelling evidence of how effective TM practices can significantly enhance a bank's ability to outperform its competitors. The studies reviewed in this section highlight how various aspects of TM—ranging from talent acquisition to retention, development, and alignment with organizational strategy—are critical in shaping the competitive edge of banks. This synthesis brings together the key findings from these studies, showing the multidimensional impact of TM on competitive advantage.

While AlMannai et al. (2017) whose study focused on the impact of TM strategies on competitive advantage within Bahrain's banking sector, found that talent development had the most substantial effect on competitive advantage, followed by strategies related to attraction and career progression; Rozman et al. (2023) explored how agile management and strategic TM contribute to organizational competitiveness in Slovenian banks. The study found that banks that integrate agile management practices—such as flexible project management and quick adaptation to market changes—with strategic TM are more competitive.

Across these studies, several recurring themes emerge. First, talent development is consistently highlighted as a critical factor in achieving competitive advantage. Banks that invest in their employees through training, development programs, and career progression opportunities are better able to retain top talent and maintain a high level of organizational performance. Second, agile management practices—combined with strategic TM—allow banks to adapt quickly to changing market conditions and technological innovations, which are essential for maintaining competitiveness in a fast-moving industry. Third, the alignment of TM with broader business strategy is crucial for success. Whether through customer service improvements, technological innovation, or managerial competency, banks that integrate TM into their strategic goals are more likely to achieve a competitive advantage.

Finally, external factors such as corporate social responsibility and regulatory environments also play a role in shaping the competitive advantage of banks. TM practices that emphasize ethical behaviour, transparency, and compliance with regulatory standards contribute to the bank's reputation, customer trust, and overall market position. These external factors, when combined with internal TM strategies, create a holistic approach to achieving long-term competitive success.

In conclusion, the empirical review reveals that TM is a powerful tool for enhancing the competitive advantage of banks. By focusing on talent development, agility, managerial competency, and strategic alignment, banks can position themselves as leaders in their markets. These studies underscore the need for a comprehensive and integrated approach to TM, where both internal capabilities and external market factors are considered to sustain long-term competitive advantage in the banking industry.

CHAPTER FOUR

RESEARCH METHODOLOGY

Introduction

This chapter aims to present the study's methods. Research methods is "the general approach that the researcher takes in carrying out the research project" (Leedy & Omrod, 2015:26). According to Sarantakos (2013), methodology can be defined as a plan or strategy that is shaped by the ontological, epistemological, and theoretical viewpoints that direct and regulate the conduct of research. This chapter discusses the research strategy and study context, providing justification for the choice of banking sector organizations. The adopted methodological approach and its philosophical foundations, together with the study design, are then described. An overview of the study population, sampling techniques, and research methodology follows below. Together with the validity and dependability of the data, the sample's scope is reviewed. A technical and tool-based rationale of the data collection procedures and processes follows. After that, a summary of the data analysis techniques is given. The ethical issues raised by this investigation are also covered in this chapter. A chapter summary is presented at the end of the chapter.

Research Paradigms

All study is informed by philosophical convictions, which are made up of presumptions, ideas, standards, and behaviours that constitute a perspective on reality. World perspectives or paradigms are the terms used to describe these groups of ideas. For example, research paradigms are fundamental belief systems that direct a researcher's investigation of a phenomenon (Guba and

Lincoln, 1994). Though they are usually concealed in research, research paradigms have an impact on how research is conducted and should be recognised, according to Creswell (2014). They act as the cornerstone that forms the study's philosophical foundations and directs its entire method of research.

In this study the selection of a paradigm is pivotal in shaping the researcher’s world view, methodological choices and interpretation of findings. Various paradigms exist, each offering distinct ontological and epistemological perspectives on reality and knowledge construction. Common research paradigms include positivism, interpretivism, critical theory, and pragmatism (Bryaman & Bell, 2007; Sarantakos, 2005), each with its own set of assumptions and methodologies. Positivism is rooted in the belief that objective reality is external to the observer. It emphasizes empirical observation and quantifiable measures and often employs deductive reasoning and hypothesis testing (Saunders et al. 2016). According to Saunders et al. (2016), positivism is predicated on the ontological understanding of objectivism as well as the notion that reality is real and is governed by natural laws and processes (Guba & Lincoln, 1994). Positivists hold that reality is objective since it is not dependent on humans (Saunders et al., 2012). In the positivistic research paradigm, theories are evaluated and validated by experimental or survey-based technique. Quantitative, objective scientific inquiry is the main focus of positivist philosophy (Sarantakos, 2013; Saunders et al., 2016). Therefore, in order to reject theories, positivists primarily use a scientific methodology supported by quantitative research and empirical forms of evidence to investigate underlying reasons that influence results.

In contrast, interpretivism is a philosophy that focuses on understanding the subjective meanings and experiences of individuals within their own context (Schwandt, 1994). It emphasizes the importance of understanding social phenomena from the perspective of the individuals involved (Lincoln & Guba, 1985). This paradigm acknowledges the subjective nature of human experience and values qualitative methods such as interview, observation and document analysis to explore the complexity and contextuality of human behaviour and social interactions (Creswell, 2013: Geertz, 1973). Interpretivism offers flexibility in research design and methodology allowing for the use of qualitative methods. This flexibility enables researchers to capture the richness and depth of human experience. Interpretivism also emphasizes on the importance of context in shaping human behaviour and social phenomena.

Pragmatism is the blending of elements in both positivism and interpretivism, emphasizes practicality and problem-solving, advocating for the use of multiple methods to address research questions. Pragmatism is rooted in the belief that the validity of knowledge lies in its usefulness and utility. Pragmatism advocates for an eclectic approach that draws upon both quantitative methodologies as well as interdisciplinary perspectives. This approach blends well with research questions which demand both quantitative and qualitative methodologies. The research questions of this current study require wholly qualitative methodologies and therefore cannot employ pragmatism. For this current study, interpretivism is being used as the guiding paradigm as it emphasizes on understanding human experiences, perspectives and meanings attributed to TM practices within the banking industry. TM practices are deeply influenced by the subjective experiences and perspectives of individuals within an organization. Interpretivism prioritizes understanding these subjective meanings, making it well-suited for exploring how employees, managers, and other stakeholders perceive and interact with TM strategies.

By adopting an interpretivist approach, the study can delve into the nuanced and context-specific interpretations of TM practices, providing a richer and more detailed understanding than what might be obtained through a purely quantitative or positivist approach. The banking industry in Ghana is shaped by a web of institutional factors, organizational culture, and societal norms. Interpretivism paradigm therefore would allow an exploration of how these complex and interconnected influences shape TM practices, rather than merely measuring their impact.

The choice of the interpretivist paradigm is exceptionally well-suited for this study, as it aligns with the objective to explore and understand the nuanced TM practices within licensed commercial banks in Ghana. By focusing on the subjective experiences and contextual factors that shape these practices, interpretivism provides a robust framework for uncovering how TM contributes to organizational competitiveness. This approach not only facilitates a deeper understanding of the interplay between institutional factors, organizational culture, and societal norms but also ensures that the findings are grounded in the lived realities of the participants, thereby enhancing the relevance and applicability of the research outcomes.

Research Approach

The research approach to be adopted in any research holds a very important place in determining the path through which the study will follow. In addition to choosing the research paradigm, choosing the appropriate research approach is of utmost importance. There are three main approaches namely, quantitative (after the positivism paradigm) qualitative (interpretivism paradigm) and mixed methods (pragmatism paradigm)

Quantitative research approach entails the systematic collection and analysis of numerical data to quantify relationships and patterns within a population or sample. This approach emphasizes objectivity generalizability and the use of statistical methods to test hypotheses and make predictions (Creswell, 2014; Zikmund et al., 2013). Common quantitative methods include surveys, experiments, and statistical analyses such as regression and correlation. However, quantitative research might lack the opportunity to probe deeper for more insight from respondents (Cooper & Schindler, 2011). This is because the nature of data collection does not allow for respondents to provide richer and deeper lived experiences. Again, respondents who may be willing to respond may have or share certain characteristics that may not apply to the audience as a whole, thereby creating a potential bias in the study. As Sarantakos (2005) argues, quantitative research may be less effective in its process due to the use of predetermined research procedures.

Unlike quantitative data, which employs a large sample size and thereby produces results that can be generalized to the study population, qualitative research work employs a small sample size due to the rich nature of the data and the in-depth exploration that makes effective use of the data collected from a few participants. The quality of the data is also enhanced by the researcher's involvement in the research process, which brings him or her closer to the participants and helps him or her understand their feelings, expectations, and problems, which they either describe or provide. (Anderson, 2009; Leedy & Ormrod, 2010).

One can say that there is a point of diminishing return with the use of larger sample sizes in quantitative research, as it leads to more data but does not necessarily lead to more information. Again, in-depth interview work is not as concerned with making generalizations to a larger population of interest and does not tend to rely on hypothesis testing but rather is more inductive and emergent in its process.

Qualitative research employs non-probability sampling, as participants are not necessarily selected based on this criterion but take into account other factors such as how well they suit the purpose of the study. Qualitative research overcomes the limitation of quantitative research's lack of probing deeper for insight from respondents by its use of a relatively flexible design, which creates deeper and richer insights from the respondents' perspective. This is because qualitative research tends to be more concerned with garnering an in-depth understanding of phenomena and often focuses on the meaning derived from lived experiences, which are mostly centred on the *how* and *why* of a particular issue, process, situation, subculture, scene, or set of social interactions. By that, qualitative research creates a deeper level of understanding of the phenomenon under investigation (Mensah, 2016).

In addition, qualitative research does not depend on numerical measurement as it does in quantitative studies because it addresses objectives through techniques that enable the researcher to provide elaborate interpretations of the phenomenon or problem under investigation. Qualitative research allows the researcher to organise a follow-up on responses given by respondents in real time, which results in a valuable conversation around the topic under discussion. Such a follow-up is not possible for instance, with a structured survey. Many researchers argue that qualitative research is subjective in nature and that its inability to use a large sample size does not produce results that are representative of a population, and therefore its results cannot be generalized to the study population (Kothari, 2004; Sarantakos, 2005; Taylor et al., 2006). However, the generalizability of the findings from a qualitative research study is not based on the demographic characteristics of the population, as its practitioners do not seek to generalize their findings to a wider population but rather to find examples of behaviour, to clarify the thoughts and feelings of study participants, and to interpret participant experiences of the phenomena of interest in order to find explanations for human behaviour in a given context (Austin & Sutton, 2014).

The generalizability of qualitative research is improved through the use of accurate sample selection, multiple data collection methods, and an appropriate data analysis approach. Researchers believe that qualitative research can be generalized to other cultural settings, albeit with caution. That is to say, the researcher would have to know the situation, the hindrances, cultural norms, values, and beliefs of the particular population in which the study is conducted so as to help other researchers understand the extent to which the results could be generalized to other similar situations accordingly.

Mixed methods research combines elements of both quantitative and qualitative approaches within a single study, thereby harnessing the strengths of each methodological tradition to provide a more comprehensive understanding of the research phenomenon (Creswell & Clark, 2018) by integrating quantitative and qualitative data collection and analysis mixed methods research offers researchers greater flexibility and breadth in addressing research questions, enabling triangulation, complementarity and expansion of insights.

In selecting the research approach for this study, a qualitative methodology was deemed most appropriate due to its alignment with the research objectives and the nature of the subject matter or phenomenon under investigation. Qualitative research offers a nuanced and in-depth exploration of complex social phenomenon, allowing for exploration of meanings, perspectives and lived experiences within specific contexts.

An in-depth grasp of the TM phenomenon—in this case, the TM practice in the financial context—is the goal of a qualitative approach. Following thorough qualitative data analysis and coding, the goal is to obtain a rich qualitative picture of TM in the Ghanaian banking sector. Thus, the study aimed to reveal the lived experiences of banks with reference to TM in light of volatile banking sector reforms, guidelines from the Central Bank of Ghana, and rising demands for locally qualified workforces through the exploration of complex TM strategies within the natural settings of Ghana's banking sector.

Study Design – Qualitative research methodologies

A research design is chosen in line with the research approach and the plan for how the research questions are to be answered (Saunders et al., 2012).

The research design serves as the blueprint for data collection and analysis, guiding the systematic exploration of the research phenomenon (Saunders et al. 2012). This study's design is exploratory, connected to the research methodology, and employs an inductive technique to examine and comprehend many viewpoints on particular issues—TM in this case.

Various qualitative designs exist, each offering unique methodologies and approaches to inquiry. Saunders et al. (2012) explain common qualitative research designs (methodologies) including phenomenology, grounded theory, ethnography, narrative inquiry and case study. These different study design strategies are suitable for certain research approaches and therefore must be used within certain settings. Yin (2009) argues that the choice of a study design or strategy should be based on the type of research questions the research seeks to answer. Grounded theory is a qualitative research methodology which aims to develop theories or make explanations grounded in data collected from participants. This methodology involves iterative data collection and analysis which brings out concepts that emerge from the data (Beech, 2000; Heath & Cowley, 2004). Ethnography on the other hand involves one's immersion in a particular cultural or social context to understand the lived experiences and perspectives of its members (Austin & Sutton, 2014; Willis, 2007). Narrative inquiry seeks to understand individuals' stories or narratives about their experiences. Through narrative inquiry, researchers explore the meaning-making process through the analysis of personal stories by the use of interviews, diaries (Reissman, 2004)

Phenomenology is the qualitative research methodology which focuses on exploring and understanding individual's lived experiences of a particular phenomenon (Alhazmi & Kaufmann, 2022), it seeks to uncover the essence or meaning of those experiences through in-depth interviews, observations, or other methods. In consideration of this current study's research questions, grounded theory, ethnography, and narrative were not considered suitable, therefore, phenomenology was adopted as it aligns closely with the objective of delving deeply into the subjective perceptions and meanings associated with TM phenomenon under investigation. Phenomenology provides a systematic and rigours framework for exploring individual's lived experiences, ensuring that the research findings are rich in depth and insight (Saunders et al., 2016).

To carry out the study using the phenomenology research method, and considering the exploratory nature of the research questions of this study, the case study design within a qualitative research approach was adopted. Case study is adopted to facilitate a rich and in-depth exploration of the phenomenon (TM practices) within its real-life context. A case study can be defined as "an empirical inquiry that investigates a contemporary phenomenon within its real-life context, especially when the boundaries between phenomenon and context are not clearly evident." Yin (2003:13). A phenomenon is discussed as being a problem, an issue, an event, a process, or a happening. In this study, the phenomenon refers to the TM process, practice, or system.

According to Saunders et al. (2012), case studies are utilised to explore and examine a process within its context or to explore and study a contemporary problem within a variety of real-life scenarios (Scholz & Tietje, 2012; Yin, 2009). The researcher can address contextual factors that are pertinent to the TM practice under investigation by employing case studies.

Once more, a case study allows for the in-depth examination of a particular component of a problem in a condensed amount of time and generates a description that conveys the richness and depth of a particular phenomenon, in this example, TM (Robson, 2011). A case study design also allows for the detailed examination of a particular case or cases within their natural setting, enabling researchers to capture complexity, contextuality and uniqueness of the phenomenon under investigation (Yin, 2018).

Case studies have the strength of being able to explore and illustrate situations emerging from happenings, events, or processes far too complex for use in a survey or an experiment (Yin, 2003). Case studies are more relevant if the researcher is aiming to gain a rich understanding of the context of the research (Saunders et al. 2012). It is considered mainly when the researcher is aiming to answer "how," "why," and "what" questions (Yin, 2009; Saunders et al., 2012), as specified in this study with the stated research questions, to enable the researcher to gain a rich understanding of TM in the banking industry of Ghana.

Despite the strengths of case study design, there are a number of limitations and criticisms ranging from what is seen as a lack of rigor, issues with credibility, and the absence of standardized procedures, thereby tagging case study findings as arbitrary and subjective (Flybjerg, 2006; Gibbert and Ruigrok, 2010). Flybierg (2006), in his study of the misunderstandings, concluded that critics of the case study design were wrong, arguing that though case studies dwell on too much narrative, it is so because one cannot predict what will happen in the field. He further explains that the quotes and experiences of participants, which in this study are Ghanaian banks, are an indication of the deep unearthing of a "particularly rich problematic" (Flybjerg, 2006:237).

Yin (1994) also argues that the issues of rigor and reliability are appropriately addressed by the use of case study databases and the maintenance of a chain of evidence from multiple sources of data. Multiple cases, according to Eisenhardt and Graebner (2007), produce a more solid theory since they address a range of evidence sources. Case studies allow researchers to get close to the people and organisations they study, "enabling inductive and rich description" (Halinen & Törnroos, 2005:1286), and "staying close to the data is the most powerful means of telling the story" (Janesick, 2003:63). This allows the researcher to examine the phenomenon within its context.

Given the practical limitations of time and resources, studying all 23 licensed commercial banks in Ghana was not feasible. Therefore, a strategic sampling approach was necessary to ensure that the research could effectively explore the role of TM in enhancing the competitiveness of these banks. The selection of cases was guided by the objective to gain deep, contextual insights into TM practices within the banking sector, while also ensuring that the findings would be representative and applicable to the broader industry.

This study therefore employed a multiple case design to build the literature on TM in the banking context while staying as close to the data as possible. The choice of a case study design for this study is justified by its suitability for exploring complex multi-faceted phenomena within their natural context. The phenomenon, TM practices which is under investigation is situated within a specific organisational setting, characterized by unique contextual factors, dynamics and interactions. It also offers robust and rigorous framework for investigating the research questions within the banking industry context.

Study Area

The study was conducted in Ghana, specifically in the banking industry. The business of banking in Ghana began in the then Gold Coast during the colonial era with the aim of providing financial services to British enterprises and the colonial administration. Immediately after independence in 1957, the Bank of Ghana was established to take control over the management of the country's currency. By 1974, many state-owned banks and Development Financial Institutions (DFI) had also been set up to enhance the financial sector by providing services. The Bank of Ghana changes the capital adequacy requirements for banks on a regular basis, taking into account how risky and weak the financial system is. Banks are required to be adequately capitalized. The introduction of the new Banking Act in 2004 also led to the elimination of secondary reserves and adjustments in the minimum capital requirement. The minimum capital was initially increased to GHS 60 million in 2007, and then in 2013, it was increased to GHS 120 million. The new act also saw the introduction of the universal banking license, which allows banks to provide various forms of banking services. On September 11, 2017, the Bank of Ghana revised the minimum paid-up capital for existing banks and new entrants from 120 million to 400 million cedis. Existing banks had until December 31, 2018, to comply with this new capital requirement.

Ghana has a well-developed banking system. In every economy, there are several kinds of banks, and commercial banks are the most common as they provide most of the services required by everyone in society. In Ghana, there are about 23 licensed commercial banks, the majority of which are foreign-owned. These banks have numerous branches scattered in all 16 regions of Ghana, ranging from a minimum of 8 branches (Access Bank) to 184 branches (GCB Bank). With the increasing use of technology, all banks in Ghana have rolled out a number of services such as the VISA electronic debit card, internet banking, smartcards, and mobile phone banking with the aim of remaining robust, profitable, and competitive. In fact, the banking sector in Ghana has become one of the most innovative, resilient, and competitive sectors in the country. Banks in the Ghanaian banking industry have in recent years constantly updated their strategies to keep up with regulatory requirements, the changing demands of their customers, and a radical shift in technology (Baba, 2012). All these call for innovation across the entire value chain of the banking sector. This can only be achieved with the right set of talented employees. Therefore, the Ghanaian banking industry offers an intriguing setting in which to examine the connection between TM and competitive advantage as this study suggests. The next section presents a description of the commercial banks chosen for the study.

Population

Population can simply be defined as the total number of people or entities from which information or data is required (Tustin, Lightelm, Martins, & Van Wyk (2005). Population, in general, means "the totality of the elements under study," where the elements are the units of analysis. "The elements may be persons, but they could alternatively be households, firms, schools, or any other unit" (Kalton, 1983:3) According to Hair et al. (2006), the research objective precisely identifies the factors that are relevant for the investigation.

In recognition of the unit of analysis of the study being the licensed commercial banks, the population for this study was the management and human resource management teams of the 23 licensed commercial banks in Ghana. Using a two-step sampling method, fifteen out of the 23 licensed banks were targeted using the PricewaterhouseCoopers (2020) survey report of banks with high operational excellence. Out of these fifteen banks three consented to participating in the study. Through a purposive sampling technique, 20 participants from management team, HR department and strategy implementers were sampled to participate in the study.

Sampling Procedure

Given the practical limitations of time and resources, studying all 23 licensed commercial banks in Ghana was not feasible. Therefore, a strategic sampling approach was necessary to ensure that the research could effectively explore the role of TM in enhancing the competitiveness of these banks (Bhattacherjee, 2012). The selection of cases was guided by the objective to gain deep, contextual insights into TM practices within the banking sector, while also ensuring that the findings would be representative and applicable to the broader industry. A sample according to Creswell and Creswell (2017) is a subset of individuals, cases or elements selected from a larger population for the purpose of study or analysis. In this current study, a two-stage sampling approach for participant selection was employed.

In the first stage, three commercial banks were selected using a purposive sampling method, which is a non-probability sampling technique.

This method was chosen because it allows for the deliberate selection of cases that are most likely to yield rich, informative data relevant to the research objectives (Creswell & Creswell, 2017). The selection criteria focused on several key factors – size, market presence, profitability (competitive), evidence of implementing a TM system, and operational excellence and generally cases that represent a range of ownership types and institutional contexts, each bringing unique regulatory, cultural, and operational influences to their TM practices.

Larger banks often have more established and formalized TM practices. By selecting banks of varying sizes, the study can capture a diverse range of practices, providing a more comprehensive understanding of the banking industry's TM landscape. Also, banks with a strong market presence are likely to have more sophisticated TM strategies aimed at maintaining their competitive edge. Including such banks in the study ensures that the research can examine cutting-edge practices that may serve as benchmarks for the industry.

Again, profitability is often a reflection of a bank's competitive advantage, which is directly linked to effective TM. By selecting banks that are profitable and competitive, the study aims to understand the role of TM in driving financial success. In addition, banks that have already implemented TM practices provide fertile ground for exploring the impact of these strategies. The study's focus on these banks ensures that the research is grounded in real-world examples of TM in action. Moreover, operational excellence is closely tied to a bank's ability to attract, develop, and retain top talent—key elements of TM. By selecting banks that excel in these areas, the study can explore the direct link between TM practices and organizational competitiveness, providing valuable insights for the banking industry.

Using the findings of the PricewaterhouseCoopers (2022) report and other Bank of Ghana publications, a list of 15 licensed commercial banks operating in Ghana was compiled. These banks were contacted to gauge their interest and availability for participation in the study. Ultimately, three banks were selected based on their willingness to participate. Convenience sampling was applied at this stage, as it allowed the researcher to work with banks that were accessible and willing to collaborate.

Typically, a case study has a sample of one (that is, a bounded case, though sampling could occur within a case), unless the research project is a multiple-case study (Schoch, 2019). For a multiple-case study, the use of fewer than four cases, is seen as "unconvincing" (Eisenhardt, 1989). Eisenhardt (1989) therefore recommends between four and ten cases as appropriate for theory building. Meyer (2001), on the other hand, explains that whereas a single case may be considered limiting, the use of cases for a multiple case study must be limited as there is the need for "depth and a pluralist perspective."

For a case study such as this project, a sample of three cases was deemed suitable. This is because three or four distinct cases for consideration are the most that one can realistically handle (Schoch, 2019). This sample size is also considered acceptable by Yin (2009) who proposes a sample size of either 2 and 3 cases, for straightforward concepts such as TM which is under investigation in this study and which does not require multiple layers of enquiry (Vogt et al., 2012). Based on Schoch (2019), Yin (2009) and Meyer

(2001)'s recommendations, the researcher gained permission and access to three banks which agreed to participate.

Subsequently, I purposively selected individuals within these three banks from their head offices in Accra, who were in a position to provide relevant data for the qualitative analysis. Participants were selected from the head offices for the following reasons. Head offices are typically where strategic decisions are made, including policies and practices like TM. By focusing on head offices, senior management who oversee and implement talent strategies across the bank are easily accessed. Secondly the head office generally has a broader overview of the bank's TM practices as compared to branch offices. Key personnel involved in TM, such as HR directors are often based at the head office, and these individuals are crucial in providing in-depth insights into how TM contributes to competitiveness of the bank.

From the three participating banks, the study purposively sampled participants, comprising decision makers and experts directly involved in TM which included line managers, HR and talent advisers, HR business partners. In all, the study employed 20 participants from the three banks as presented in Table 1. The choice of the HR team was expected to give insight into TM and its conceptualization, as well as the institutional factors shaping the TM system. While the line managers gave their experiences with talent identification, the role of institutional factors in the TM system in operation, senior managers' perspectives and experiences were sought in connection with the competitiveness of the bank, dimensions of competitiveness, as well as the impact of bank regulations on the TM system. The strategy implementers and

Business partners offered their experiences and in-depth knowledge about dimensions of competitiveness of the banks.

The selection of three commercial banks based on criteria of operational excellence and the use of a two-stage sampling approach is a justified and strategic choice for this study. This approach allows for a deep, contextual analysis of TM practices while ensuring that the findings are relevant and applicable to the broader Ghanaian banking sector. The operational excellence criteria are particularly relevant, as they ensure that the study focuses on banks where TM is likely to have a significant impact on competitiveness.

Table 1: Showing Sampled Interviewees from the three participating banks

Sampled Interviewees	BA(GCB)	BB(ABSA)	BC(FNB)
Strategy Implementers	1	1	1
HR Business Partners	2	1	1
Talent Advisers	1	2	2
Recruitment and Selection Managers	1	1	1
Learning and Development Managers	1	1	1
Line Managers	-	1	1
Total	**6**	**7**	**7**

Profile of Cases

Case One - Ghana Commercial Bank GCB (BA)

GCB Bank is a Ghanaian bank operating in almost all 16 regions of Ghana. Having been established and operated for over 50 years in Ghana, this bank provides financial services to the Ghanaian public and owns 214 branches and agencies. GCB is one of the biggest indigenous banks in Ghana, with the goal of dominating all of its markets and the responsibility of offering top-notch financial services to all stakeholders. BA possesses quality human resources with over 3000 high quality staff across the country. Currently, the bank boasts of professionals of various disciplines working to achieve the objectives of the bank.

For the advantage of its clients, GCB offers a broad range of goods and services. In addition to the usual Current/Savings Account offerings, GCB now provides specialized loans, overdrafts, doorstep cash collection, and Link2Home for Ghanaians living abroad. Treasury bills, call deposits, and other investment products are also available. These are tailored to each customer's specific requirements.

Additionally, GCB has introduced Internet Banking, Royal Banking, Smart Pay (Fee Payments), In-land Express Money Transfer, International Money Remittance Payments, children’s Account, and MasterCard thanks to an improved information technology infrastructure. GCB has also built a strong brand while taking these actions to boost shareholder value and raise profits.

A look at the financial performance of GCB in 2022 showed growth despite the impact of the Domestic Debt exchange programme (DDEP). Total assets of the bank grew by 24 percent, with net interest income rising by 11 percent while fees and commissions also grew by 7 percent. BA’s trading income grew by 208 percent to the end at GHS 487 million, with operating cost going up by 29 percent. Total assets grew form GHS18.4 billion in 2021 to GHS 215 billion in 2022. This success was chalked as a result of GCB’s focus on a brilliant strategy to drive revenue and profitable growth, enhance the resilience of their balance sheet and reinforce the core strength of the bank, its talents. GCB has grown stronger over the years, establishing itself as one of the top-tier player and market leader in the banking sector of Ghana.

The expectations of the larger Ghanaian society in terms of economy, law, ethics, and discretion have constantly been met by GCB. Through its unmatched Corporate Social responsibility (CSR) programmes in the fields of education, health, culture and tradition, tourism, environment, children's welfare, and sports, the bank has lived up to the expectations of its clients. This Bank presents a good ground for exploring the institutional factors which has built a strong influence on the TM practices of GCB.

This bank offers the research the depth of data necessary for years of experience with a thriving and productive workforce. The development and prosperity of GCB from its modest beginnings to its current status as one of the largest indigenous banks demonstrates how the bank has handled its own resources, particularly its talent. The premium the bank places on talent and their development and the commitment to improving its own human resources, making talent as a pillar in its strategic thrusts, makes it ideal for this study. The purpose of researching this bank is therefore to learn from its expertise, contribute to the discussion of TM strategies, and in particular, to assist in understanding TM from their real-world experiences.

The benefits of this current study to GCB bank is that, findings from the study will reveal the TM practices implemented by the banks in Ghana and how these practices and strategies drive competitiveness. GCB will also unravel institutional factors in the dynamic environment of the banking industry of Ghana and how they can influence the TM practices the bank employs. Finally, the vision of GCB to be the leading bank in all their markets is sure to be achieved through the transformation and reconfiguring of their talents based on the new insights that come out of this study.

Case Two – ABSA Ghana (BB)

ABSA is a multinational bank which offers an extensive array of financial services encompassing retail, corporate, and investment banking, in addition to several other financial products and services. The bank provides a range of account options, such as current accounts, savings accounts, and junior savings accounts. In addition, the bank offers a range of financial services including debit and credit card facilities, loans for both consumer and corporate purposes, cash management services, trade finance alternatives, treasury management services, and electronic banking solutions.

ABSA provides a range of services encompassing fixed income, currency exchange, and derivatives trading, in addition to engaging in market-making endeavours involving foreign currency and bonds. The bank also offers a diverse array of services encompassing private banking, wealth management, and insurance solutions tailored to meet the needs of individuals in various spheres of life, including education, automotive, hospital cash back plan, and travel and home protection.

Having been operating in Ghana for over 50 years, the bank's strategy has been formulated with the objective of attaining sustainable growth while concurrently generating returns that are at par with or exceed the market performance. The bank has worked extremely well in ensuring the progress of expansion, dominance, and digitization, while ensuring that the Bank's risk tolerance remains constant. ABSA Bank is a sizable provider of financial services, catering to corporate customers, high net worth individuals, everyday consumers, and small and medium-sized businesses. The bank had assets worth GHS12.546 billion (US$2.075 billion) as of December 31, 2020, and shareholders' equity worth GHS1.948 billion (US$322.2 million).

In recent years, the financial institution has initiated a rebranding process with the objective of maintaining competitiveness. ABSA's investment banking clients derive advantages from the expertise and proficiency of a dedicated group of banking professionals, who offer a comprehensive outlook on their financing requirements at a global scale. The primary goal of the company is to tailor their diverse variety of goods to align with the financial needs and market opportunities of its clients. ABSA is an African brand that is motivated by the desire to exhibit qualities of bravery, passion, and preparedness, as perceived by the individuals they cater to.

ABSA has a strong capacity to tackle local issues due to its extensive local presence in ten distinct African countries. ABSA is considered one of the most esteemed banks in Africa due to its extensive branch network, a workforce of 41,000 employees, and a customer base of around 12 million individuals.

The study finds ABSA bank to be of significant interest due to its ability to effectively leverage its capabilities, resulting in a competitive advantage for its brand. The bank's extensive expertise and foreign influence, coupled with its institutional elements, have facilitated the successful implementation of techniques such as the TM system. This study would therefore benefit from the presence of this bank in the banking industry in Ghana by the diverse perspectives it offers.

In addition, the findings from this study presents enormous benefits to ABSA bank. The findings of this study will inform ABSA on the new trends in Talent development practices especially based on the institutional factors pertaining to the banking industry terrain. Based on Absa's passion for reaching out to the youth and their development, findings from this study is likely to help accomplish so much for ABSA in the manner talents are identified and developed.

Case Three – First National Bank (BC)

The third participating bank is the First National Bank (FNB), a commercial bank which obtained its license from Ghana's central bank and national banking regulator, the Bank of Ghana in 2015. In contrast to the first two banks, FNB has only been licensed and been operating in the country for less than ten years. FNB is an African bank with operations in Tanzania, Mozambique, Botswana, Namibia, Zambia, Lesotho, Swaziland, and South Africa. In Ghana FNB operates 22 branches and 2 agencies in Accra, Tema and Kumasi.

The bank established a completely new "green fields" business free from pre-existing structures and developed a new bank from the ground up in Ghana with connections to and support from a South African group of enterprises. It presents a chance to develop a new bank that is suited to Ghana's needs using technologies that have previously been successful in all of their other activities.

Under the direction of its skilled management team, FNB provides the market with a wide range of goods and services. The Bank provides a comprehensive selection of banking products and services, with its main offerings being checking, savings, money market, and investment accounts.

The study's inclusion of this bank helped to provide information on how it manages its talent to stay competitive while being a tiny and new bank in the sector. It also adds to the discussion about TM from the viewpoint of a bank that has great growth, resilience, and technological indicators. Case study three (FNB) is a small to medium-sized technology-related firm that has demonstrated characteristics of rapid growth and development, supported by innovation, in contrast to case studies one and two, which were large institutions with established presence in various sub-sectors of the Ghanaian financial services industry.

Though young, the bank has survived the clean-up exercise that grappled the banking industry in 2018. This shows the banks resolute stance to succeed and remain competitive. From the Annual Banking Surveys of Price water house Coopers published between 2019 and 2023 show that the bank has steadily made great strides in operational excellence, profitability, and in digitalization. The study believes in tapping into the experience of the bank on how it has succeeded in the Ghanian banking environment with the talent it possesses. The findings of this study will be of immense benefit to the bank in that, the bank stands to gain from the insights drawn from the institutional factors that banks grapple with in their quest to remain competitive. In consideration of the bank’s vision to become the industry leader in creating value for their customers, employees, shareholders and the communities they serve, TM practices being implemented in banks across the industry could inform the bank in strategizing when identifying and developing their talents.

Data Needs

Data, according to Zikmund et al. (2013), are facts or recorded measures of certain phenomena. As discussed by Kothari (2004), data come in two main forms: primary data and secondary data. Kothari (2004) makes a distinction between primary and secondary data by establishing that primary data are those items or units of information that are gathered afresh from the outset, usually for the first time. Primary data is original by nature. On the other hand, secondary data are those units of information that have already been collected by other people and are undertaken through statistical processes (Sarantakos, 2005). Primary data, according to Cooper and Schindler (2011), is essential as it reflects proximity to the truth and gives the researcher the ability to control for errors. Data is needed in this study, consisting of how much existing knowledge of TM is known and how this knowledge and practice are giving the banks a competitive advantage. Data is also needed on the institutional factors that guide the successful implementation of TM. Data is needed on the dimensions of competitive advantage within the banking sector in Ghana.

From the demands of the study objectives and research questions, primary data were generated from key informants in the various banks through an in-depth interview method of data collection (Sarantakos, 2013) as needed, and supplemented with secondary data comprising of internal documents and publicly available information on company websites and social media.

Data Collection Instruments

In research, data collection instruments serve as the tools or techniques used to gather data from participants. There are various types of qualitative data collection instruments with each offering unique advantages and limitations depending on the research objectives, context and population of interest. Common qualitative data collection instruments include interviews, focus groups, observations, document analysis and participant observation (Creswell, 2014).

In qualitative research, interviews are mostly used and classified as more suitable for the nature of the study. There are various types of interviews: structured, semi-structured, and unstructured. (Robson, 2011). Structured interviews are mostly used in the collection of quantifiable data, while semi-structured interviews are classified as non-standard, and often defined as "a list of themes and questions to be covered, although these may vary from interview to interview..." (Saunders et al., 2009: 320). Unstructured interviews have no specific guide and are respondent-led. The interviewer has complete freedom to vary questions from respondent to respondent (Patton, 2002).

In this study, using a structured interview tool was not considered ideal to support the essence of gaining a great deal of in-depth knowledge in the area of TM, as this type of interview only focuses on asking specific questions within a limited time period (Robson, 2011). Therefore, depending on structured questions pushes the study more towards quantitative than qualitative. Unstructured interviews, which facilitates in-depth exploration of participants' perspectives, experiences and narratives by allowing for open-ended questioning and follow-up probes were chosen for the study so as to explore, in the context of the banks, the TM practice in the bank's lived experience and delve deeper into areas of interest, uncovering underlying motivations, beliefs and attitudes (Seidman, 2013).

Design of the interview guide

The study employed unstructured interviews which do not use predefined questions yet they are not random and non-directive. Interview questions stem from the research objectives and research questions. There is a focus for the study, therefore, detailed knowledge and preparation is needed in order to achieve deep insights into people's lives (Patton, 2022)

With the use of unstructured interviews, the researcher will keep in mind the study's purpose and the general scope of the issues that he or she would like to discuss in the interview (Fife, 2005). The researcher's control over the conversation is intended to be minimal, but nevertheless the researcher would encourage the interviewees to relate experiences and perspectives. Probing questions are the major medium in soliciting for the data needed for the study. Making use of unstructured interviews often hold a constructivist point of view of social reality and correspondingly design studies within an interpretive research paradigm. They main idea in using unstructured interviews is to make sense of a study participant's world, and to do that will demand that researchers approach it through the participant's own perspective and in the participant's own terms (Denzin,1989; Robertson & Boyle, 1984).

In order to carry out and be successful with this type of interviews, a list of questions was loosely made (an aide memoire/agenda) (Minichiello et al., 1990; Briggs, 2000; McCann & Clark, 2005). An aide memoire or agenda is a broad guide to topic issues that might be covered in the interview, rather than the actual questions to be asked. It is open-ended and flexible (Burgess, 1984). Using an aide memoire or agenda in an unstructured interview encourages a certain degree of consistency across different interview sessions. Thus, a balance can be achieved between flexibility and consistency

The aide memoire was designed to enable the researcher to solicit information from study participants (bank officials)—HR managers, talent advisers, heads of departments, and members of the strategic management team. For this study, unstructured interviews were employed as the primary data collection tool, guided by an aide-mémoire that contained a list of research questions designed to ensure comprehensive coverage of key topics related to TM and competitive advantage in the banking sector. The aide-mémoire served as a flexible framework, allowing the interviewer to adapt to the flow of conversation while still ensuring that all relevant themes were explored.

To enhance the validity of the aide-mémoire, a two-step validation process was conducted. First, the aide-mémoire was subjected to an expert review by scholars and professionals in the field of TM and banking, who provided feedback on the relevance, clarity, and comprehensiveness of the topics included. This review helped to ensure that the tool was aligned with the study's objectives and capable of capturing nuanced insights into the research questions (Creswell & Creswell, 2017). Second, a series of pilot interviews were conducted, with three banks in Cape Coast, (the bank manager, ADB and other talent advisers of Guaranty Trust and GCB banks) during which the aide-mémoire was tested in real interview scenarios. Feedback from these pilot interviews was used to further refine the tool, ensuring it was effective in guiding the interviews while maintaining the flexibility inherent in an unstructured approach (Kvale & Brinkmann, 2009). This validation process was crucial in ensuring that the data collected was both reliable and relevant to the study's aims.

From the resource-based view and the dynamic capability theory, key positions and talents and their identification and harnessing, as well as other TM practices, need explanation. The opinions, perspectives, and experiences of the various banks are needed. Therefore, the aide memoire used for this study consisted of items and prompts on the meaning ascribed to talent (the conceptualization of talent); TM practices as employed by the banks; and the types and approaches to TM, including support for the TM system in place. Again, in order to establish the relationship between TM and competitive advantage, the interview guide sought to establish the key dimensions of competitive advantage in the banking industry context.

From the perspective of institutional theory, issues of norms, values, and cultural cognitive measures and their influence on TM's relation with competitive advantage need further explanation and understanding. The aide memoire followed the four research questions that guided the study. These questions sought to do the following:

1. What are the TM practices in existence in the banking industry of Ghana?
2. What are the indicators of competitive advantage in the banking industry of Ghana?
3. How do institutional factors influence the implementation of TM practices?

4. How do TM practices influence banks' competitive advantage in Ghana?

The aide memoire was personally developed by the researcher, taking into consideration the objectives of the study. These were given to the participants ahead of the scheduled interviews.

Data Collection procedure

Before the data collection began, the participants had to meet two criteria: they had to be eligible and they had to be acceptable. Since the study involved people, all ethical rules were followed during the data collection, such as keeping everything private and making sure no one could be identified. The researcher obtained ethical clearance from the Institutional Review Board (IRB) of the University of Cape Coast alongside an introductory letter from the Head of Management Department, School of Business, to embark on the data collection. Ethical clearance was used to prove that the study was approved to be conducted. Armed with copies of the ethical clearance and the introductory letter, the researcher introduced herself to the participants (bankers) and their immediate superiors about the purpose of the study and their expected roles before, during, and after the interview sessions

Before making incursions into the banks, a one-page research outline that included the purpose and objectives of the research and introductory letters from the Management Studies department were sent to all 15 short-listed commercial banks to establish the possibility of gaining access. Several visits to the banks in the form of following up on letters submitted were embarked on. Following these visits, three out of the fifteen (15) banks agreed to grant access. Access to Case One was successful through the "reciprocity" approach (Shenton & Hayter, 2004; Jorgensen, 1989). A non-disclosure form, which consisted of the objectives of the study, its significance and relevance to the bank, and a commitment to make a copy of the finished work available to the bank, was required. After this permission was granted, an email detailing the staff to be interviewed was received.

With respect to gaining access to Case 2 and 3 research sites, after introductory letters were sent, follow-up visits were made on several occasions. Using the gatekeeper strategy of gaining access, access was granted to the researcher after three months. from January to March 2023. Unlike case one, where an email response detailing the participants was received, with cases two and three, all inquiries were made through the personal assistant to the Human Resource Directors. One human resources business partner from each of the two banks granted access to the researcher. From them, the snowball method was used to get access to other participants, including learning and development managers, talent specialists, recruitment and selection managers, and two other staff from the human resource management departments.

At the start of the data collection process, the selected bankers were given copies of the introductory letter as a formal way to meet the researcher. Before the interview began, the consent statement was read to each participant to make sure they were willing to take part in the study. The confidentiality of the participants was maintained as required. The participants were made aware that their participation was voluntary and that they were free to decline at any time during the study. Interview sessions were arranged in conjunction with participants, as they were expected to be at the participant's convenience. Participants were purposively sampled. Six (6) participants from the case one bank (GCB), comprising decision-makers and experts from recruitment and selection, learning and development, TM leads, strategy implementation and research, business partnering, and the human resources department, were detailed to be interviewed. These participants were purposively sampled as they had knowledge, understanding, and experience with TM and how TM is implemented. They were sampled in order to gain from their rich and in-depth experience.

To gain co-operation from the staff detailed to be interviewed, a personal visit to their offices was made. Meeting each one of them helped build rapport and gave the researcher the opportunity to explain the purpose of the study, as well as discuss possible dates and times for the interview and the medium to be used for the interview, either face-to-face or virtually. This was essential so as to boost the total quality of the data without jeopardizing or undermining the credibility and integrity of the qualitative data (Roller & Lavrakas, 2015). Starting in November 2022, it took six (6) weeks to gain permission to access the participants in Case one. Additionally, the interviewees were assured of their confidentiality and that at no point in time would their identities be revealed. No participant was pressured or forced to participate in the study. Consequently, in line with the criteria set, the sampled bankers who had indicated their willingness to participate were interviewed. The principles of informed consent and voluntarism were strictly adhered to (Cohen et al., 2007; Denscombe, 2010).

Interviews with participants lasted for a minimum of 60 minutes. Some of the interviews were conducted via Zoom for Case 1 and 2 participants and via Microsoft Teams for Case 3 participants. Face-to-face interviews were the preferred method; however, with the flexi hours adopted by the banks since COVID 19, alternative methods such as telephone interviews and virtual interviews such as Zoom video conferencing and Microsoft Teams were deemed convenient by the participants due to their busy schedules at the banks. Interview schedules were mainly at the instance of the participants, at times and places most convenient for them. This flexibility in the schedule was expected in order to get all participants to participate fully (Harding, 2013).

Also, permission was sought from the people being interviewed to record the sessions to make sure that the data from the interviews was accurate. Furthermore, the transcribed interviews were sent to each interviewee known as member checking. For the purpose of this study, the interviews were tape-recorded, and notes were taken at the same time. After the interviews, the tape and notes were reviewed, and direct quotes that were found to be relevant were written down. The tape and the notes were kept as records for future reference. This enabled interviewees to cross-check comments, give additional information, or validate what they said during the interview. Approximately three (3) months was used for the interviews, from November 2022 – March 2023, with all COVID-19 safety protocols strictly adhered to.

The anonymity of the participants was possible by numerically coding each recorded interview. This was to ensure the protection of their privacy and identity. The coding of the interview responses also used pseudonyms in line with the confidentiality assurance given at the outset, while also emphasizing that the study was solely for academic purposes. This approach made it possible for the participants to feel confident, comfortable, and free when sharing their experiences with TM. In all, 23 interviews were conducted. Some of the participants were interviewed twice on different occasions, as indicated in parenthesis in Table 2.

Table 2: Case Summary of Data Collection and number of Interview sessions conducted

Number of Interviews	BA	BB	BC	Overall no. of interview sessions
Strategy Directors	1		1	2
HR Business Partners	2	1 (2)	1(2)	6
Talent Advisers	1	3	2	6
Recruitment and Selection Managers	1	1	1	3
Learning and Development Managers	1(2)	1	1	4
HR Manager	-	1	1	2
Total	**6**	**7**	**7**	**23**

Interviews were conducted in English, as all the participants were highly fluent in it. In all the interviews conducted, the laddering technique was used. This technique, as suggested by Easterby-Smith et al. (2008), involved the use of probing questions to solicit more in-depth information and clarifications when necessary. They are also used to sharpen the responses from participants at various levels of the interview. Probing questions come in various forms. In this study, some of the types of probing questions that were used are as depicted by Table 3

The use of these probing questions was beneficial, as they helped the participants delve deeper into the topics being discussed. They also helped the interviewer gain in-depth, rich experience from the participants. With these probes, deeper thoughts and perspectives were sought and this helped gather in-depth, rich information throughout the interview sessions.

Table 3: Probing Questions used in interview sessions

Type of Probing question used	**How used**
Drawing up probe	*"Learning Centre?" How does that centre operate? "That's interesting; could you elaborate on that practice?"*
Reflective probe	*"Okay, so if I understand you, your bank does not have specific..."*
Explanatory probe	*You mentioned... how does the bank carry it out?" besides these, how else does the bank... "so apart from that, you say they change over time so you know how the learning and development will..., how are you able to identify any lapses or deficiencies to enable the learning and development. Talking about the performance score sheet, how does it work?*
Clarification probe	*Can you provide more details about the dimensions you just mentioned?*
Process probe	*Can you take me through the performance management process?*
Directive probe	*Did it make your bank feel bad?*

The period for data collection was a hectic one. The participants were not easily accessible due to their busy schedules. Despite the flexi-hours convenient for the participants, interviewees had to call for rescheduling of scheduled interview times. Due to interviewees' busy schedules, some of the interviews had to conducted early in the morning or late in the evening. The researcher had to visit the banks several times to rearrange interview schedules from bank one to bank three. Again, the interviews conducted were all recorded with participants' permission except for those on Microsoft Teams (BC), whose mechanism and bank policy, did not allow the interviewer to record This was as a result of the bank's security system which did not allow the interviewer to record nor gain access to recording. To overcome this challenge, a separate audio-recording device was used to capture the interview. This challenge did not allow for video playback. But the interviewer took notes during the interview, and this helped in the transcriptions of the audio recordings.

The benefits of recording the interviews were to make it easier for the researcher to have the opportunity to play them back and recode text where possible. It also made it possible to identify new and emerging evidence and patterns in a clearer way. Recording also helped to easily identify important direct quotes to support arguments in the writing-up phase.

In the case of the audio recording of the interviews, transcriptions went through phases where initially each recorded interview plus the notes taken during the interview were reviewed and key notes were taken. Then a full transcription was undertaken (Roulston, 2012). It took about six hours to completely transcribe an hour of recorded interviews. The next section presents a discussion of a review of different qualitative data analysis methods and provides justification for the use of the constant comparison analytical method.

Data Processing and Analysis

Data analysis, according to Boeije (2010), is the systematic process of searching and organizing the data in order to gain understanding and useful meaning. The purpose of data analysis was to strategically extract useful information from data gathered in order to take decisions based on the analysis made of the data. For the qualitative researcher, Creswell (2009) has suggested several steps in analysing collected data. According to Creswell (2009), the researcher first organises and prepares the data for analysis, then reflects on the overall meaning. In view of this, it is important for the researcher to choose the appropriate approach for analysing the data.

Qualitative research presents various analytical tools for analysing qualitative data. Creswell (2009) presents different ways of analysing qualitative data, including thematic analysis, narrative analysis, grounded theory, interpretative phenomenological analysis (IPA), discourse analysis, and content analysis. Creswell (2014) described thematic analysis as a systematic process for coding data in which specific statements are analysed and categorized into themes that represent the phenomenon or issue under study. To explore the issue of TM in contexts like the banking industry, the current study may need more than thematic analysis. In contrast, narrative analysis is more of a literary form of qualitative research that collects and tells a story or stories (Andrews et al., 2004).

This narrative form of analysis does not reflect what the purpose of this study seeks to achieve. Discourse analysis, which is focused on a more descriptive linguistics (Gee, 2011), was considered inappropriate as it does not dwell on investigating the issues upon which this study focuses. On the other hand, content analysis is used to analyse contents, and it has features that tend to quantify qualitative information by sorting data and comparing different pieces of information to summarize into useful information.

The data analysis for this study was conducted in two stages. First content analysis of individual cases was conducted, followed by the use of constant comparison method to identify patterns across the cases. The primary analytical approach employed in this study was content analysis, a widely accepted qualitative method that facilitates the systematic examination of recorded communication. Content analysis allows for both quantitative and qualitative exploration, enabling the identification of patterns, themes, and relationships within textual data. As Krippendorff (2018) emphasizes, content analysis offers a reliable way to deduce meaning from large volumes of data through structured coding schemes, which makes it particularly suited for exploratory research in TM contexts.

The qualitative content analysis was applied to interview transcripts, from three commercial banks in Ghana. The goal was to identify and categorize key themes related to their TM practices. As previous research has shown, content analysis has been successfully used to study TM strategies in organizational settings. For instance, Pandita and Ray (2018) applied content analysis in their investigation of TM practices across industries, highlighting its ability to identify common themes such as employee retention and leadership development. Similarly, Deery and Jago (2015) used this method to analyse communication strategies related to talent development and retention in hospitality firms, further demonstrating its relevance to this field.

The choice of content analysis is justified by its flexibility and rigor in handling complex textual data while maintaining contextual richness. Its application in TM studies—such as those by Lewis and Heckman (2006)—underscores its suitability for identifying key organizational strategies and responses to competitive pressures in dynamic industries like banking. Moreover, content analysis enables the researcher to systematically explore both commonalities and divergences in TM practices, which aligns with the study's objective of comparing the practices across the selected banks.

Constant Comparison Analysis

In addition to content analysis, the constant comparison method was used to compare the themes emerging from each bank's data. The constant comparison approach, rooted in grounded theory (Glaser & Strauss, 1967), involves an iterative process of comparing data segments to refine categories and generate insights. After conducting a content analysis of individual banks, the constant comparison method was employed to analyse the TM practices across the three banks. This method ensured that the data was continually re-examined for emerging patterns, allowing for a robust cross-case analysis.

The constant comparison method is particularly effective in identifying recurring patterns and themes in qualitative data, which is essential for understanding how these practices are implemented and perceived across different banks. By comparing data segments continuously, this method facilitates the emergence of key themes that are grounded in the data. The constant comparison method is particularly effective in identifying recurring patterns and themes in qualitative data, which is essential for understanding how these practices are implemented and perceived across different banks. By comparing data segments continuously, this method facilitates the emergence of key themes that are grounded in the data.

The constant comparison method is inherently flexible, allowing for continuous refinement of themes and categories as new data is analysed. This adaptability is particularly valuable in the context of this study, where the complexity of TM practices and the influence of institutional factors may lead to unexpected findings. The ability to adjust the analysis in response to emerging insights ensures that the study remains responsive to the intricacies of the research context.

Data Analysis procedure

A. Content Analysis

In stage one, the process involved in the content analysis was as follows:

Data familiarization

Interviews from Case one was transcribed and reviewed. This step was crucial as it was necessary to familiarize with the data and gain comprehensive understanding of the bank's approach to TM.

Initial Coding

To analyze the interview transcripts, a thematic analysis was conducted without the use of specialized qualitative data analysis software. Instead, Microsoft Word was used to manually code and generate themes from the data. This approach allowed for a hands-on engagement with the data, aligning with the interpretivist paradigm of this study, which values an in-depth, researcher-led exploration of participant perspectives (Creswell, 2013). While software tools like NVivo offer automated coding capabilities, the manual approach was chosen to ensure that the nuances in participants' responses were closely examined and categorized based on their contextual relevance.

Codes were developed inductively from the data to reflect the specific TM practices within each bank. During this stage, recurring themes, strategies, and key terms related to talent acquisition, development, and retention were highlighted.

Category Development

After initial coding, related codes were grouped into categories, reflecting broader themes such as employee training programs, leadership development, and succession planning. The content analysis provided detailed insights into the unique TM approaches of each bank, serving as a basis for cross-case comparison.

This analysis process was repeated for the other cases.

B. Constant Comparative Analysis Procedure

Following the content analysis, the constant comparison method was employed to compare and contrast the findings across the three banks. The constant comparison method, a key technique in qualitative research, involves the iterative comparison of data points across cases to identify patterns, similarities, and differences. This method was chosen to explore how the TM practices of each bank align with or diverge from industry trends.

The process involved several key stages - Initial Cross-Case Comparison where TM practices identified in the content analysis of each bank were compared focusing on similarities and differences across the cases. For instance, I compared how each bank approaches talent recruitment, training, and retention practices. In line with the process, as explained by Lincoln and Guba (1985), The process of "looking alike and feeling alike" (Maykut & Morehouse, 1994) was applied, ensuring that any unit of meaning similar to another was checked and grouped accordingly.

Secondly, thematic Analysis Across Cases was applied. Using the constant comparison method, I iteratively refined the themes, identifying patterns that spanned across the three banks. For example, although all three banks had leadership development programs, the specific approaches, frequency, and targeted personnel varied. Then through continuous comparison, broader insights were developed about the role of TM in enhancing the competitiveness of commercial banks in Ghana. This method allowed for the identification of industry-level trends and best practices, while also recognizing the unique contributions of each case.

Step two saw to the refinement of categories. Once the provisional codes had been assigned, the next step involved refining the categories. Specific rules were established to guide the inclusion or exclusion of any themes or codes. First, similar themes were grouped under broader, provisional categories, such as "Institutional Factors Shaping TM" or "Competitive Strategies through Human Capital." All interview transcripts were scanned, and similar codes were clustered together. The grouped themes were then reread, and general rules for inclusion were drawn from them. Based on these rules, the codes were compared and revised. Subsequently, all units of meaning were rechecked to ensure that they fit into their respective categories accurately.

In step three, relationship across the categories was sought. That is, the categories generated during step two were further explored to examine relationships across them. Categories with common elements were grouped under broader umbrellas, allowing the emergence of overarching themes related to TM and competitiveness. The ratio of occurrence of each unit of meaning within the codes was quantified, facilitating an understanding of the prevalence of certain themes among participants. This step helped in identifying the strength of particular codes, such as those related to "talent retention" or "leadership development," by calculating the frequency of their occurrence across the interviews. The frequency of responses across banks provided insight into which TM practices were most significant in contributing to competitive advantage. The same procedure was adopted for institutional factors.

With the categories refined, the propositions built in the earlier steps, one, two and three, were carefully examined to understand the meaning and significance of the data. This stage involved the synthesis of findings, with attention paid to how TM practices, institutional factors, and competitiveness were interconnected. The constant comparative method, as an iterative process, allowed for continuous recoding and refinement of data throughout the analysis. Comparisons were made between data incidents during coding, and open coding transitioned into axial and selective coding. Axial coding was used to connect TM practices with the institutional factors shaping them, while selective coding identified core categories such as "competitive advantage through talent retention" or "strategic recruitment practices." Through this iterative process, core themes were reduced and refined, leading to a clearer understanding of how TM practices influence the competitiveness of banks in Ghana

This procedure was repeated throughout all interview transcripts until a working list of codes had been created. Right from the first interview transcript, as data was collected, it was simultaneously analysed. With the initial coding, data was broken down into discrete parts and closely examined. Codes were assigned to different pieces of data that capture key concepts or themes

While thematic analysis is a valuable method for identifying patterns and themes within qualitative data, constant comparison analysis offers a more iterative, dynamic, and theory-generating approach that aligns more closely with the objectives of the study. The choice of constant comparison analysis is justified by its ability to handle the complexity of relationships between TM practices and institutional factors, its foundation in grounded theory, and its emphasis on rigorous and transparent analysis. This method is particularly well-suited for exploring the nuanced and multifaceted nature of TM within the competitive landscape of licensed commercial banks in Ghana.

A number of studies have employed the constant comparative method as an analytical tool in qualitative research. This method has been adopted for various reasons, including identifying recurring patterns, exploring relationships across data segments, and ensuring rigor and transparency in the analysis. Constant comparison has been previously applied in studies dealing with organizational behaviour and TM. For example, Festing et al. (2013) used constant comparison in their analysis of global TM practices, enabling them to highlight key differences and similarities in talent attraction and retention strategies across multinational organizations. This iterative process provided insights into how companies adapt their talent strategies to different environmental pressures.

In a similar vein, Charmaz (2014) used the method to explore relationships and connections between different data segments, which aligns with the current study's goal of examining how institutional factors (e.g., regulatory frameworks, norms, and values) influence TM practices in the banking sector of Ghana. Additionally, Strauss and Corbin (1998) employed constant comparison to generate concepts and categories that explain the underlying phenomena being studied. In this study, the constant comparative method was similarly used to generate themes and categories that explain how TM practices impact the competitiveness of banks.

Morse (2015) emphasizes that constant comparison ensures rigor and transparency in qualitative data analysis, both of which are critical to the integrity of this research. These principles of rigor and transparency are essential to the current study, which seeks to uncover valid and reliable insights into TM practices and their implementation across Ghanaian banks. The adoption of constant comparison in this study is further justified by its use in recent TM research. Li, Mehdiabadi, Choi, Wu, and Bell (2019), for instance, employed the method to explore TM practices in multinational corporations (MNCs) in Asia. Their study analysed data through constant comparison, triangulated with reflective notes and internet research findings, to understand how these practices were applied across different organizational contexts.

Similarly, the current study seeks to explore how TM practices are implemented within Ghanaian banks, making constant comparison an appropriate tool for identifying recurring themes and patterns. Like the study of Li et al. (2019), this research aims to uncover how TM practices are influenced by external institutional factors, thus benefiting from the systematic and iterative nature of constant comparison.

Furthermore, Bartlett and Kang (2004) employed constant comparison to examine cultural differences in survey responses related to various organizational practices, including TM. Their use of the method to compare response patterns across different cultural contexts reinforces the relevance of constant comparison in studying how institutional factors (such as regulatory frameworks, norms, and cultural values) affect TM practices. This is particularly pertinent to the third objective of the current study, which aims to explore the role of institutional factors (regulatory frameworks, norms, and values) in shaping TM practices in Ghanaian banks. Given the method's strength in comparing data across different contexts and ensuring that themes emerge consistently, constant comparison is deemed appropriate for this objective.

The combination of content analysis and constant comparison strengthens the rigor of this study by ensuring that both individual and comparative insights are grounded in the data. While content analysis categorizes and organizes the data, constant comparison highlights both shared and unique practices across the three banks, ensuring that key themes emerge organically from the data. This method is also relevant for identifying competitive advantage indicators linked to TM practices, contributing to the study’s overall objective of exploring how TM enhances organizational competitiveness in Ghana’s banking sector.

Quality of Qualitative Research

Evaluating the quality of research work is crucial for upholding standards of excellence, promoting trust in research findings and ultimately contributing to the betterment of society (Denzin & Lincoln, 2011). In quantitative or positivist research, researchers strive to minimize bias, ensure reliability and uphold validity throughout the research process. Similarly, quality in qualitative research is paramount. Many frameworks and criteria have been proposed regarding the assessment of qualitative research (Guba & Lincoln 1989; Lather 1993; Schwandt 1996; Tracy 2010). The ability of a qualitative researcher to be aware and choose an appropriate criterion for assessing the quality of qualitative research is critical. Typically, the criteria employed in this regard include trustworthiness, credibility, transferability, dependability, confirmability, reflexivity, and ethics (Tracy, 2010; Stenfors et al., 2020; Guba & Lincoln, 1985, 1986, 1994).

To ensure a high level of quality and integrity of the data gathered from the participants, the study adopted Lincoln and Guba's (1985) four general criteria for quality in qualitative research, which have been widely used, easily recognized, and widely accepted (Nowell et al., 2017). Trustworthiness constitutes a critical cornerstone of qualitative research, ensuring that findings are both robust and defensible (Kennedy-Clark, 2012). Scholars have long advocated for a fourfold evaluative framework encompassing credibility**,** dependability**,** confirmability**, and** transferability to uphold rigorous standards in qualitative inquiry (Foreto et al., 2018). When adequately addressed, these criteria collectively bolster a study’s integrity and persuasiveness, thereby instilling confidence in its outcomes. The ensuing sections elucidate each criterion, highlighting their respective roles in fortifying the trustworthiness of qualitative research:

Credibility

According to Anney (2014), credibility is defined as "the confidence that can be placed in the truth of the research findings". According to Lincoln and Guba (1985), the veracity of research findings is determined by their ability to accurately interpret the opinions of participants and to provide tenable information derived from unprocessed data. Credibility refers to the level of acceptability—how acceptable or credible the research is (Stahl &

King, 2020). The criterion of credibility (internal validity) can be met by two standards: the use of more than one research method and respondent validation. The former is properly discussed in the design and refers to the use of more than one method to ensure complementarity of findings. The latter refers to the findings of the research being sent to participants for their comments. This means that comments and conclusions can be supported or rejected by participants and, with that, if necessary, readjusted to best represent the nature of the concept investigated (Bryman, 2008).

Since the current study was a nationwide endeavour, it was impractical to adopt the latter option. In this study, a research protocol was used to make sure that the research evidence was collected in a logical way (Yin, 2009). According to Denzin and Lincoln (2003), the sources of evidence comprised cross-checked archival records and data gathered from interviews conducted at various levels within each case study. Hence, a variety of techniques are employed in qualitative research to establish credibility, including time sampling, member verification, peer review, interview style, establishing the researcher's authority, and structural coherence (Shenton 2004; Anney 2014).

Verbatim quotes from the participants were used to bolster each case study's claims, ensuring the research's legitimacy. According to Shenton (2004), getting to know the participants or organisations before the interviews is one way to increase the degree of credibility. Consequently, in order to familiarise herself with the organisations and individuals involved in the research, the researcher paid multiple visits to the offices of the participants in each case-study company. Also, member checking was one of the most important things that this research did to prove its credibility (Bazeley, 2013).

For example, the researcher sent the digital copies of the transcripts of the recorded virtual interviews to the interviewees as a method of enhancing accuracy while also garnering trust to ensure that their responses were cogently recorded and that the researcher's interpretation of their social world mirrored their reality and had not been de-contextualized.

Dependability

Dependability refers to the level at which a study is reliable. For qualitative research to be reliable, complete records of the research data and process must be kept and made available to others. Lincoln and Guba (1985) use "reliability" in qualitative research to correspond to the notion of reliability in quantitative research. They focus on "inquiry audit" as a measure that enhances the dependability of a qualitative study. This includes the interview guide and the actual interview information, names of the participants, and sufficient information on the research methods used. With these records, there should be the possibility for other researchers to conduct the same research by using the exact same methods and similar participants.

The researcher developed a list of questions (based on the research questions) that sets out all the questions to be asked and indicates the specific data required. This helps to maintain the consistency of the results. In addition, the data was recorded and transcribed within 36 hours after each interview in order to ensure, as far as possible, an accurate interpretation of the data.

Furthermore, the transcripts were checked carefully to ensure they did not include any mistakes made during the transcription process. As opined by Bryman (2008), keeping such records further allows other persons to check whether the collected data was sufficient and whether the interpretations and conclusions are congruent with the data. For this study, all methods used are explained in detail, with the data presented being as accurate as possible and conclusions drawn on the basis of the collected data.

Confirmability

This section talks about the research criterion of objectivity. Objectivity is often considered weak in qualitative research. In some respects, it is unarguable that full objectivity is not possible when researching social phenomena. However, as a researcher using the qualitative approach, it is necessary to ensure that personal values, thoughts, and assumptions do not interfere with the presentation and analysis of the collected data. It is important that the voice of the participants be represented, especially in the discussions. This assertion is supported by Bryman (2008). As mentioned earlier, the researcher used member checking to ensure objectivity and the avoidance of wrong interpretations of participants' thoughts and actions.

Since the interview guide was designed based on what was already written, it gave information that could be trusted. Consequently, it was not subjected to any further pilot testing. The responses from the interview session were validated through member checking. This was done to ensure that participants who participated in the interview sessions gave confirmation of what was recorded. The process was done by sending transcriptions of the interviews held with the participants for them to confirm. Thereafter, only the confirmed items were used for the analysis.

Transferability

Transferability, as used in qualitative research, is synonymous with generalizability, or external validity, in quantitative research. Transferability is established by providing readers with evidence that the findings of the study could be applicable to other contexts, situations, times, and populations. This means the degree to which the results of the qualitative research can be transferred to other contexts or settings with other participants. The researcher facilitates the transferability judgment by a potential user through careful description. It is also referred to as the degree to which qualitative research could be transferred to other contexts or settings with other participants. Hence, the researcher facilitated the transferability judgment of a potential user through a thick description. This means that, in the gist, the participants transfer the findings of the study to their own setting without the influence of the researcher. Therefore, the researcher ensures that, because he cannot prove that the findings were applicable in another context, it is his/her responsibility to provide evidence that they could be. More so, the researcher cannot prove definitively that outcomes based on the interpretation of the data are transferable, but they can establish that they are likely transferable to another context (Dye, Schatz, Rosenberg, & Coleman, 2000).

Ethical Consideration

Ethical considerations in research are essential, and they are mainly a set of principles that guide one’s research designs and practices (Bhandari, 2021). It is important for researchers to always comply with certain codes of conduct when collecting data from people. So, ethical procedures are an important and integral part of doing a reliable research study. This is to ensure that good data are generated for analysis (Cooper & Schindler, 2011). Researchers are to adhere to ethical principles including anonymity, confidentiality, and informed consent. Proper permissions and authority need to be sought before data gathering.

In line with this, data collection instruments, as discussed in the last section, were designed with utmost care in a bid not to violate any of the research ethical principles (Kothari, 2004; Zikmund et al., 2013). Before the field work began, an approval from the Institutional Review Board at the University of Cape Coast indicating that research involving human participants is conducted ethically, responsibly and in accordance with established ethical principles and guidelines. A statement relating to informed consent was read out to the participants at the beginning of the interview, requesting for their consent. The consent of all the participants interviewed was sought before each interview was conducted. Informed consent for key informants was also sought through a letter of consent. The purpose of the study and the procedure of the research were also made known to the participants.

In addition, all data collected during this study were treated with utmost confidentiality. Participants were assured that their responses would be anonymized and anonymity principles would be complied with. The participants were informed that their rights were duly guaranteed and protected. Participation in the study was entirely voluntary and participants were not subjected to any form of coercion or undue influence to take part. Participants were informed that they could withdraw from the study at any time as they deemed necessary. The participants were told that their intention to withdraw would not affect them in anyway

Chapter Summary

The fourth chapter of this study, the methodology, provided a description of the research design. It also showed how the TM practices on CA in the Ghanaian banking sector were investigated. This included the research paradigm, approach, and design employed, the sampling techniques used, and the instrumentation. The multiple-case strategy with interviews was followed. The procedure for data collection and analysis was also discussed. In this chapter, the inductive approach has been adopted for the study, which is exploratory in nature. Additionally, this chapter discussed data analytical methods and the constant comparison method that was chosen to analyse the responses. Chapter five will present the results and discussions, while chapter six presents the summary, conclusions and recommendations.

CHAPTER FIVE

PRESENTATION OF RESULTS

Introduction

This chapter presents the results from the three banks which participated in the study. The chapter is presented in three sections. Section A presents the findings from Case One, section B presents the findings from Case Two while section C presents the findings from Case Three.

SECTION A

CASE STUDY ONE – BANK A (BA)

This section presents the findings of case study one in BA. The findings are presented according to the objectives of the study, using a content analysis approach. The first section presents the findings on the TM practices employed by the bank. The second section presents the findings on the indicators of competitive advantage of the bank while the third section presents the findings on the role of institutional factors in the implementation of TM in the bank. The final section presents the findings on the ways by which TM influences the competitiveness of the bank.

Presentation of Results by Research Objectives

TM (TM) Practices at Bank A

TM at Bank A is integral to its competitive strategy, focusing on attracting, developing, and retaining top talent. The bank employs structured processes for each stage of TM, which align with its strategic goals. Table 4 reveals the talent identification, attraction and acquisition practices and the frequency of mention.

From Table 4 it was revealed that Bank A uses a competency framework to map required skills across roles. This structured approach was highlighted by all six participants (6/6). Internal promotions are prioritized, ensuring that existing talent is maximized before looking externally. The bank's strategy revolves around identifying and positioning employees in roles that allow them to excel based on their competencies and strengths. Secondly, Talent Attraction practice revealed employer branding and global certifications as ways by which the bank attracted top talent. All participants emphasized the importance of employer branding in positioning the bank as a desirable employer.

Table 4 also revealed that Talent Acquisition practice was carried out through a thorough acquisition process, including competency-based interviews and cultural fit assessments, ensures that the bank attracts talent aligned with its needs. The recruitment and selection manager explained that

> *We have clearly defined competencies for each grade level and we assess potential talent against these competencies."* (**BA, Recruitment and Selection Manager**)

This view was corroborated by an HR Business Partner who emphasized that

> *"We map out critical competencies required to achieve our strategic objectives and then identify individuals with these skills."* **(BA, Business Partner 1)**

The main themes emerging from the content analysis on talent acquisition are Internal Pipeline Development and External Recruitment for Niche Roles. The bank emphasizes promoting from within, focusing on nurturing internal candidates for leadership and key roles. This creates a strong internal talent pool that supports succession planning.

Table 4: Talent identification, attraction and acquisition practices of Bank A

Practice area	Description	Frequency of mention
Talent Identification Practices	The bank employs a structured approach using competency frameworks to map the required skills.	6/6 participants
Internal Pipeline Development	Focuses on internal talent, prioritizing internal candidates before looking externally.	5/6 participants
Talent Attraction Practices	The bank uses employer branding and global recognition to attract top talent.	6/6 participants
External Talent Pipelining	Leverages platforms like LinkedIn and headhunting to build a pipeline for specialized roles.	4/6 participants
Talent Acquisition Practices	Involves a multi-layered process with competency-based interviews, technical evaluations, and cultural fit assessments.	6/6 participants

While internal promotion is preferred, the bank uses targeted external recruitment for specialized skill sets. This strategy ensures the bank can fill gaps in areas like IT and cybersecurity.

The bank's approach to talent identification reflects an inclusive strategy, where all employees are considered potential talents. The recruitment process is used to ensure that employees are aligned with the right roles, with both internal and external recruitment options available. Bank A uses a balance of internal promotions and external recruitment to ensure a diverse and skilled workforce, enhancing its competitive position This suggest that everybody is talent to the bank therefore by adopting an inclusive talent identification process, the bank ensures that it can nurture a wide range of employees. This strategy positions the bank as an employer of choice by recognizing potential from within and providing growth opportunities, which enhances employee retention and internal leadership continuity.

Talent Development practices

Talent development is a key priority at Bank A, and it is carried out through a mix of "formal training, coaching, mentoring, and project-based learning". The bank places a strong emphasis on "on-the-job training" and "attachments" to different departments, allowing employees to expand their skill sets. Table 5 depicts the talent development practices and the frequency of mention.

From Table 5, all six participants acknowledged the use of Individual Development Plans (IDPs), On-the-Job Learning & Assignments, Mentorship and Coaching as talent development practices of Bank A. While five out of six participants recognized the use Formal Training and Certifications and Continuous Learning & Development Culture, four out of five participants revealed the use of Job Rotation and Cross-Functional Assignments as development practices.

The Talent development manager and the recruitment and selection manager explained how the IDPs benefit the bank. They said,

> *We create individual development plans that help each employee develop the specific skills they need."* (**BA, Talent Manager**)
>
> *"Our IDPs ensure employees know what they need to work on and what opportunities they have."* (**BA, Recruitment and Selection Manager)**

Table 5: Talent Development Practices of Bank A

Practice area	**Description**	**Frequency of mention**
Individual Development Plans (IDPs)	Tailored development plans that guide employees' career progression and skill development.	6/6 participants
On-the-Job Learning & Assignments	Experiential learning through challenging assignments and rotating roles for skill development.	6/6 participants
Mentorship and Coaching	Pairing employees with senior leaders for guidance and support, as well as coaching from line managers.	6/6 participants
Formal Training and Certifications	Offering employees access to internal/external training and certification programs for career growth.	5/6 participants
Job Rotation and Cross-Functional Assignments	Encouraging employees to rotate between roles and departments to gain diverse experiences.	4/6 participants
Continuous Learning & Development Culture	Promoting lifelong learning through self-directed learning and formal courses.	5/6 participants

On the mentorship and coaching practice, the bank's HR team explains how it works.

Our mentorship program allows junior employees to learn from senior leaders." (**BA, Talent Adviser**)

"Line managers coach employees and provide regular feedback to support their development." (**BA, Talent development Manager**)

The bank's talent development strategy emphasizes a mix of formal training, coaching, mentoring, and project-based learning. Key developmental tools include competency profiling, individual development plans (IDPs), and leadership development programs. These practices ensures that the bank prepares its incumbent talents to be able to step into higher and critical roles. It can be seen from this theme that the focus on continuous development ensures that employees are not only prepared for their current roles but also for future leadership positions. Competency profiling allows the bank to address skill gaps, making it easier to align employee capabilities with organizational needs. This approach bolsters the bank's internal succession planning, reducing reliance on external recruitment.

Talent Retention Practices

Bank A employs various strategies to retain talent, though many of these practices are not structured into a formal retention policy. The retention strategies and practices at Bank A emphasize a holistic approach, incorporating competitive compensation, career growth, work-life balance, learning and development, managerial support, and employee engagement as depicted by Table 6. Table 6 presents the talent retention strategies and the frequency of mention among the six participants.

From Table 6, all participants highlighted the importance of competitive compensation in retaining talent, citing attractive salary packages, benefits, and bonuses as critical elements of the bank's strategy. As the Talent Management and Organisational Development Lead, explained,

> "*Our bank is a stable bank... it's stable in terms of compensation and benefits*." (**BA, Talent Management and Organisational Development Lead**)

This stability and competitive pay contribute to the bank's reputation as a desirable employer, reinforcing employee commitment and reducing turnover.

Career progression emerged as another vital retention practice, mentioned by all participants. Bank A places strong emphasis on internal promotion and clear paths for advancement, which motivates employees to invest in long-term careers at the bank. A Strategy and Implementation Lead, emphasized this point:

> "*When you come in at a lower role, and there are higher roles, you have the opportunity to apply and move up the ladder*." **(BA, Strategy and Implementation Lead)**

This focus on career growth not only enhances engagement but also aligns employee aspirations with the bank's strategic goals, fostering a strong commitment to organizational success. Work-life balance practices, though mentioned by five out of six participants are integral to retaining specific groups within the bank. Flexible working arrangements, including options for remote work and flexible hours, cater especially to younger employees and those in demanding roles, such as IT. As an HR Business Partner, noted,

> "*One of the reasons they came on is that they needed a bigger and better work-life balance...some also complain that they were getting better offers compensation-wise from other places*." (**BA, HR Business Partner)**

Offering flexibility not only helps retain these employees but also supports work satisfaction and productivity.

Table 6: Talent retention practices at Bank A (BA)

Retention Practice	Description	Frequency of mention
Competitive Compensation & Benefits	Offering attractive salary packages, bonuses, and benefits to retain top talent.	6/6 participants
Career Growth Opportunities	Providing clear career progression paths and internal promotion opportunities to motivate employees.	6/6 participants
Work-Life Balance and Flexibility	Offering flexible work arrangements such as remote working and flexible hours to support retention.	5/6 participants
Learning and Development Support	Supporting employee development through training, education, and growth opportunities to boost engagement.	5/6 participants
Leadership and Managerial Support	Ensuring that managers actively support and mentor employees to foster loyalty and job satisfaction.	6/6 participants
Employee Engagement Initiatives	Promoting initiatives that keep employees engaged and connected to the bank's mission and culture.	4/6 participants

Learning and development were also mentioned by five participants as a cornerstone of the bank's retention strategy. By investing in employee growth, Bank A supports professional development and encourages loyalty. Talent Development manager noted,

> "*We have online, e-learning resources staff can actually use to enhance their capabilities*." **(BA, Talent Development Manager**)

The bank's commitment to reimbursing employees for professional certifications further reflects its dedication to fostering a skilled and engaged workforce. Such development opportunities create a culture of continuous improvement, empowering employees to take ownership of their career paths.

All participants highlighted the significance of managerial support, which is essential for fostering job satisfaction and loyalty. Managers at Bank A play an active role in mentoring employees and guiding their development, which helps employees feel valued and motivated. A strategy implementation lead explained,

> "*It's part of every line manager's responsibility and objective to develop their staff.*" (**BA, Strategy Implementation Lead**)

This mentorship and managerial engagement ensure that employees receive support at all levels, which is critical for long-term retention and satisfaction.

Employee engagement initiatives are essential to Bank A's retention practices, as mentioned by four participants. These initiatives foster a sense of belonging and connect employees to the bank's mission and culture. According to, HR Business Partner,

> "*For us, talent is key...from the shop floor to the top floor, we have very well-qualified staff who are aligned to our objectives*." (**BA, HR Business Partner**)

Such alignment not only keeps employees engaged but also drives a collective commitment to achieving organizational goals, strengthening both retention and the bank's competitive positioning.

Overall, Bank A's retention strategies are comprehensive and well-aligned with best practices, focusing on competitive compensation, growth opportunities, work-life balance, continuous learning, supportive leadership, and employee engagement. These practices collectively contribute to low attrition and high employee satisfaction, enabling the bank to maintain a stable and committed workforce aligned with its strategic vision. By embedding these retention practices into the organizational culture, Bank A is well-positioned to retain top talent and sustain its competitive advantage in the banking sector.

Indicators of Competitive Advantage at Bank A

The bank’s competitive advantage is anchored in multiple strategic pillars, encompassing profitability, a highly skilled workforce, customer satisfaction, technological innovation, brand reputation, operational efficiency, and talent retention.as depicted in Table 7. These indicators collectively reinforce the bank's resilience and adaptability within the Ghanaian banking sector, positioning it as a leader in both performance and market influence.

From Table 7, profitability is at the core of the bank’s competitive advantage, as evidenced by its focus on consistent financial growth and robust financial metrics. All participants mentioned the importance of financial performance, indicating that the bank’s stable profitability contributes significantly to its strength in the market.

Table 7: Indicators of Competitive Advantage in the Bank A (BA)

Indicator of Competitive Advantage	Description	Frequency of mention
Profitability and Financial Performance	Consistent growth in profitability and financial performance as key measures of competitive strength.	6/6 participants
Possession of Talents with Professional Certifications	Having highly qualified professionals with industry certifications boosts the bank's credibility and trustworthiness	5/6 participants
Customer Satisfaction and Loyalty	High levels of customer satisfaction and loyalty drive the bank's market position and long-term success.	5/6 participants
Technological Innovation	The bank's ability to adopt new technologies and offer cutting-edge digital banking services.	4/6 participants
Brand Reputation and Market Presence	Strong brand recognition and reputation within the market give the bank a competitive advantage.	6/6 participants
Operational Efficiency and Cost Management	Maintaining operational efficiency, reducing costs, and maximizing resource utilization. Low non-performing loans,	5/6 participants
Talent Retention and Development	The ability to attract, develop, and retain top talent ensures that the bank remains competitive.	5/6 participants

As noted by a Talent Management and Organisational Development Lead:

"*Our is a stable bank...it's a very profitable institution*." (**BA, Talent Management and Organisational Development Lead**)

This focus on stable financial growth and profitability reflects the bank's solid foundation and reinforces investor confidence, making it an attractive and resilient institution in the market.

The bank prides itself on having a highly qualified workforce with industry certifications, which enhances its credibility and competitiveness. The bank's focus on employing highly qualified professionals with certifications was highlighted by five participants as a competitive asset. Professional certifications are seen as essential for building trustworthiness and improving service quality. According to a Strategy and Implementation Lead:

> "*If you look on the market and you're looking for chartered bankers, I think we have more numbers than any other bank*." (**BA, Strategy and Implementation Lead**)

This focus on professional development not only supports the bank's operational needs but also serves as a differentiator in the competitive landscape, with skilled staff contributing to superior service and regulatory compliance.

High levels of customer satisfaction were cited by five participants, demonstrating their importance in driving the bank's market position and loyalty. The bank actively works to improve its net promoter score, reflecting its commitment to fostering customer loyalty. Strategy implementation lead highlights this focus:

> "*We are taking customer satisfaction seriously because we know that if people recommend you, that's the best form of endorsement*." **(BA, Strategy implementation lead)**

This customer-centred approach, built on reliable service and customer satisfaction, is a key factor that differentiates the bank in a competitive market.

The bank's ability to adopt new technologies was mentioned by four participants, underlining its role in delivering modern banking services.

Technological advancements like mobile banking and internet banking are central to the bank's competitive strategy. A Business Partner, explains,

> *"Our systems have to be above market standard. Operational excellence is what we aim for*." (**BA, Business Partner**)

By adopting cutting-edge technology, the bank demonstrates its commitment to staying competitive in a digitally-driven market, which appeals to tech-savvy customers and boosts operational efficiency.

All participants highlighted brand reputation and market presence as essential indicators of competitive advantage, reflecting the bank's standing within the industry. As noted by the Talent Management and Organisational Development Lead,

> "*The bank's reputation for stability and reliability is a major asset, especially when customers consider security."* (**BA, Talent Management and Organisational Development Lead)**

This historical stability gives the bank an edge in attracting and retaining customers, as well as in fostering long-term loyalty, even during times of economic instability.

Operational efficiency and effective cost management were each mentioned by five participants as foundational to the bank's competitive advantage. By focusing on cost efficiency, the bank maximizes resource utilization and ensures sustainable growth. Another Business Partner describes this drive for efficiency, saying,

> "*Our operations must be excellent...we are aiming for operational excellence*." (**BA, HR Business Partner)**

This focus on efficient operations not only optimizes profitability but also reinforces the bank's ability to maintain a lean yet impactful presence across various regions.

The retention and development of top talent were identified by five participants as essential to the bank's success. A robust talent management strategy ensures that the bank has the necessary skills and leadership to navigate industry changes. A Recruitment and Selection Manager, underscores this point:

> "*Our people are our greatest asset. We invest in their development to make sure they're equipped to drive the bank's future success*." **(BA, Recruitment and Selection Manager**

By prioritizing talent retention and development, the bank creates a sustainable competitive advantage that is difficult for competitors to replicate.

Together, these indicators of competitive advantage reflect a comprehensive strategy that enables the bank to compete effectively within the Ghanaian banking sector. By balancing profitability, customer satisfaction, operational efficiency, and talent development with innovation and strong market presence, the bank has positioned itself to achieve sustained success and resilience in an evolving market landscape. Each of these indicators is supported by policies and practices that ensure both immediate and long-term impacts, reinforcing the bank's standing as a leader in the industry.

Institutional Factors Influencing TM Practices

At Bank A, the approach to TM is shaped by a variety of institutional factors that influence the way the bank identifies, develops, and retains its employees. The talent management practices at the bank are shaped by a range of institutional factors, reflecting both internal and external pressures. These factors include regulatory requirements, organizational culture, market competition, technological advancements, economic conditions, generational dynamics, and global standards as depicted by Table 8. The frequency of mentions for each factor emphasizes the significance of these influences as described by participants.

Table 8: Institutional Factors Influencing TM Practices in the Bank A(BA)

INSTITUTIONAL FACTOR	DESCRIPTION	FREQUENCY OF MENTION
Regulatory Requirements	Compliance with regulatory frameworks, particularly Bank of Ghana regulations, shaping talent practices	6/6 participants
Organizational Culture	The internal culture of the bank influences how talent is managed, promoting teamwork, accountability, and performance.	5/6 participants
Market Competition	Competitive pressures in the banking industry drive the need to retain top talent and offer better services.	6/6 participants
Technological Advancements	The need to keep up with technological changes in the banking industry requires continuous talent development.	4/6 participants
Economic Conditions	Economic fluctuations impact the bank's hiring and development decisions, influencing how talent is managed.	3/6 participants
Generational Workforce Dynamics	The influx of younger employees with different expectations forces the bank to adjust its talent strategies.	5/6 participants
Global Standards and Practices	The need to adhere to global best practices in banking affects how TM systems are structured.	4/6 participants

From Table 8, the key themes that emerged from the content analysis showed that all participants identified regulatory requirements as a foundational influence on talent management practices

Compliance with frameworks, particularly those set by the Bank of Ghana, imposes strict policies that shape hiring, training, and performance expectations. A Business Partner, highlighted the bank's focus on compliance:

> "*Operating in a heavily regulated environment means we must maintain compliance with both internal and external regulations...this affects how we manage talent.*" (**BA, HR Business Partner)** *"*

This regulatory environment ensures that the bank upholds industry standards, promoting accountability and ethical behaviour among employees.

The bank's internal culture was mentioned by five participants as a critical factor impacting talent management. The bank actively promotes a culture of teamwork, accountability, and high performance to align with its strategic goals., a Strategy and Implementation Lead, emphasized the bank's cultural focus:

> "*We are working on a culture transformation focused on high performance, where employees are encouraged to be innovative and aligned with the bank's strategic objectives*." **(BA, Strategy implementation lead)**

This culture transformation supports a cohesive work environment where talent is nurtured and directed toward achieving the bank's goals.

Competitive pressures in the banking industry drive the bank's need to retain top talent and offer exceptional service, as noted by all participants. The bank's talent management practices are continuously adjusted to respond to these external demands. A Strategy implementation lead highlighted the role of competition in shaping TM practices, stating,

> *"Since the banking products are similar across the industry, it's our people and how we motivate them to innovate...that gives us a competitive edge."* **(BA, Strategy implementation lead)**

This focus on maintaining a competitive workforce enables the bank to differentiate itself in a saturated market.

Technological changes in the banking sector necessitate continuous talent development, as mentioned by four participants. Adopting digital banking technologies and staying competitive require the bank to ensure employees possess the necessary skills to work effectively within a digital framework. A Talent Adviser explained the emphasis on staying technologically current:

> "*Our systems have to be above market standard. Operational excellence is what we aim for*." (**(BA, Talent Adviser)**

This alignment with technological advancements supports both operational efficiency and customer satisfaction.

Economic fluctuations also influence talent management, affecting hiring and development decisions, as pointed out by three participants. Uncertain economic conditions can limit the bank's ability to expand or invest in talent development initiatives. A Talent Management and Organisational Development Lead, noted,

> "*We must sometimes adjust our development initiatives based on economic constraints*." (**BA, Talent Management and Organisational Development Lead**)

This responsiveness to economic conditions enables the bank to navigate challenging periods while maintaining a committed and adaptable workforce.

Five participants highlighted generational dynamics, particularly the influx of younger employees with different work expectations. This generational shift requires the bank to adapt its talent management practices to retain younger talent, who often prioritize flexibility and growth opportunities. A Recruitment and Selection Manager, stated,

> "*The younger employees come in with different expectations, and we have to adjust to keep them engaged and committed*." (**BA, Recruitment and Selection Manager)**

Adapting to these expectations ensures the bank remains attractive to a younger workforce, fostering retention and reducing turnover.

The need to align with global best practices in banking influences the bank's talent management structure, as noted by four participants. With rising expectations for global compliance and competitive benchmarks, the bank incorporates internationally recognized practices into its TM processes. An HR Business Partner remarked,

> "*We align with international standards to ensure our practices meet the global expectations of professionalism and accountability*." **(BA, HR Business Partner)**

This commitment to global standards strengthens the bank's reputation and supports its objective of maintaining a credible position in the banking industry.

From the content analysis and Table 8, these institutional factors collectively shape the bank's approach to talent management, ensuring that practices are both compliant and strategically aligned with industry standards. By balancing regulatory compliance, cultural alignment, technological adaptability, and responsiveness to generational and global expectations, the bank cultivates a resilient and competitive workforce.

How TM Practices Influence Bank A's Competitiveness

The TM system at Bank A has been a crucial factor in maintaining the bank's competitiveness in the Ghanaian banking industry. This section outlines the ways in which Bank A's TM practices have helped sustain and enhance its competitiveness, supported by insights from interviews with key stakeholders. Talent management practices at the bank are strategically designed to foster competitiveness by aligning with organizational goals, promoting a high-performance culture, and building a skilled workforce. These practices include leadership development, performance management, retention of critical talent, digital talent development, and operational excellence as presented in Table 9.

From Table 9, leadership development and succession planning ensure continuity by preparing internal talent to step into critical roles, minimizing the need for external hires. All participants emphasized this as crucial to the bank's success, as it builds a strong leadership pipeline ready to execute strategic initiatives seamlessly. As the Manager of Recruitment and Selection explained,

> "*Succession planning is a significant component of our talent strategy... so that if senior roles become vacant, we have skilled individuals ready to step in."* (**BA, Recruitment and Selection Manager)**

Table 9: The ways TM practices influence Bank A's competitiveness

TM Practice	Influence on Competitiveness	Outcome/Impact/frequency of mention
Leadership Development and Succession Planning	Ensures leadership continuity by developing internal talent, reducing reliance on external hires.	Builds a pipeline of leaders ready to step into critical roles, ensuring seamless execution of strategic initiatives 6/6 participants
Performance Management (Balance Scorecard)	Aligns individual performance with organizational goals and identifies high performers for development.	Enhances employee productivity, ensures goal alignment, and motivates staff to excel, driving the bank's strategic success. 6/6 participants
High-Performance Culture	Promotes innovation, teamwork, and collaboration across departments, breaking down silos.	Fosters an innovation-driven environment that enhances adaptability and competitiveness in a dynamic market. 5/6 participants
Retention of Critical Talent	Provides professional development opportunities and encourages continuous learning, especially in key areas like IT.	Retains critical talent, particularly in technology and leadership, ensuring business continuity and operational strength 6/6 participants
Digital Talent Development	Invests in skills for digital banking and fintech, enabling the bank to innovate and stay relevant in the digital landscape.	Enhances digital product offerings (e.g., G-Money) and improves e-banking services, making the bank competitive in digital markets 4/6 participants
Operational Excellence through Skilled Employees	Focuses on cross-skilling and continuous learning to ensure employees are adaptable and efficient.	Improves operational efficiency, reduces costs, and maintains high service quality, better risk management, positioning the bank as a leader in service excellence. 6/6 participants

This practice ensures continuity in leadership, which is vital for maintaining stability and achieving long-term strategic objectives. The performance management system, particularly the balanced scorecard approach, aligns individual performance with the bank's strategic goals and identifies high performers for development.

This system, cited by all participants, enhances productivity and motivates employees to excel, contributing to the bank's competitive edge

A Talent Management and Organisational Development Lead, highlighted this alignment:

> *"For GCB to attain its strategic objectives, we can't leave out the talent bit... operational excellence has to be through the people."* **(BA, Talent Management and Organisational Development Lead)**

This alignment fosters a culture of accountability and excellence, which drives the bank's success.

The bank promotes a high-performance culture that emphasizes teamwork, innovation, and collaboration, breaking down departmental silos. Five participants recognized this as instrumental in fostering adaptability and competitiveness. A Strategy and Implementation Lead, discussed the cultural transformation underway:

> "*We are working on a culture transformation focused on high performance, where employees are encouraged to be innovative and aligned with the bank's strategic objectives*." (**BA, Strategy and Implementation Lead)**

This culture supports the bank's ability to innovate, respond to market changes, and maintain a competitive edge in a dynamic environment.

Retaining critical talent, especially in IT and leadership, is vital for business continuity and operational strength. This practice, mentioned by all participants, focuses on providing professional development and continuous learning opportunities, ensuring that key positions are filled with skilled and committed individuals. A Business Partner, noted the bank's emphasis on retention, stating,

> "*Our talents are really helping. For us, talent is key*." **(BA, Business Partner)**

This focus on retention mitigates the risk of losing essential skills and knowledge, thus strengthening the bank's stability and competitive positioning.

Digital talent development enables the bank to innovate and maintain relevance in the rapidly evolving digital landscape. By investing in skills related to digital banking and fintech, the bank enhances its digital offerings, such as G-Money, and improves e-banking services. Strategy implementation lead remarked,

> "*The people who do that [innovate and serve customers] are the staff/talents... it is still staff who would learn how to use the system and use it to satisfy our customers*." (**BA, Strategy implementation Lead**)

Developing digital talent supports the bank's ability to meet customer expectations and compete effectively in digital markets.

Operational excellence is achieved by equipping employees with cross-functional skills and promoting continuous learning, ensuring adaptability and efficiency. This practice, mentioned by all participants, enhances service quality, reduces costs, and supports effective risk management. A Talent development manager, highlighted the importance of operational excellence, stating,

> *"It's the people that make [the bank] grow."* (**BA, Talent Development Manager)**

By focusing on operational excellence, the bank maintains high service standards, manages risks effectively, and positions itself as a leader in service quality, giving it a competitive edge.

The bank's talent management practices directly influence its competitiveness by fostering leadership continuity, aligning performance with strategic goals, promoting a high-performance culture, retaining essential skills, advancing digital capabilities, and achieving operational excellence. Each practice is tailored to support the bank's strategic objectives, contributing to its resilience, adaptability, and long-term success in a competitive market.

SECTION B

PRESENTATION OF RESULTS

CASE STUDY TWO – BANK B (BB)

Introduction

This chapter presents the findings of case study Two in BB. The findings are presented according to the objectives of the study, using a content analysis approach. The first section presents the findings on the TM practices employed by the bank. The second section presents the findings on the indicators of competitive advantage of the bank while the third section presents the findings on the role of institutional factors in the implementation of TM in the bank. The final section presents the findings on the ways by which TM influences the competitiveness of the bank.

Presentation of Results by Research Objectives

Research Question One: What are the TM Practices employed by the Bank?

At Bank B, TM is regarded as an integral part of the bank's business strategy. The bank's approach to TM revolves around the principle that every employee is a talent. This philosophy ensures that Bank B leverages the potential of its workforce by implementing structured practices that support employee development, talent acquisition, and retention, all aligned with the bank's strategic goals. The talent acquisition, identification, and attraction practices at Bank B are strongly influenced by its strategic focus on becoming a magnetic employer, offering robust competency-based recruitment, and leveraging professional development opportunities to attract and retain high-potential employees. Table 10 reveals the talent identification, attraction and acquisition practices and the frequency of mention.

Table 10: Talent Identification, Attraction and Acquisition Practices at Bank B

Theme	Description	Quotes	Frequency of Mention
Employer Branding and Magnetic Employer	The bank positions itself as an employer of choice, attracting top-tier talent.	"*We want to be a magnetic employer—when you wake someone up and ask which bank they would like to work for, we want them to say our bank."* (Participant 1)	7/7 Participants
Competency-Based Recruitment	Recruitment process focused on competencies and cultural fit tailored to the level of the role.	"*We structure competency-based questions to match the grade of the role."* (Participant 3)	6/7 Participants
Professional Development as Attraction	Potential employees are attracted by the bank's strong emphasis on learning, growth, and leadership exposure	"*We attract talent by offering a clear path for professional growth and development*." (Participant 2)	5/7 Participants
Use of Digital Platforms for Recruitment	Digital platforms like LinkedIn are used to attract talent from local and international markets	"*We use platforms like LinkedIn to reach out to potential candidates."* (Participant 7)	4/7 Participants
Internal Talent Identification	The bank prioritizes promoting internal talent before considering external candidates	"*Our focus is always on promoting from within before looking outside*." (Participant 4)	6/7 Participants

Talent Acquisition, Identification, and Attraction Practices

From Table 10, content analysis revealed that all 7 participants emphasized Bank B's strategy of becoming a magnetic employer to attract top-tier talent. This strategy positions the bank as an employer of choice in the competitive banking industry, ensuring that professionals want to work for Bank B. Secondly, Table 10 reveals that six out of seven participants acknowledged that Bank B uses a structured competency-based recruitment process, ensuring that candidates possess both the technical skills and cultural fit required to meet the bank's strategic objectives. The recruitment process is tailored to the level of the role, with questions designed to match the complexity and demands of each position.

It can further be seen from the analysis that six participants confirmed that the bank prioritizes the promotion of internal talent before considering external candidates the use of professional development and other career development practices of the bank and the use of digital platforms have been attracting talents for the bank as recognized by four participants.

The content analysis of Bank B's talent acquisition, identification, and attraction practices are strongly influenced by its strategic focus on becoming a magnetic employer, offering robust competency-based recruitment, and leveraging professional development opportunities to attract and retain high-potential employees. Internal promotion and the use of digital tools for recruitment further solidify Bank B's ability to attract and nurture top talent, which in turn ensures an alignment with its strategic objectives and long-term competitiveness in the banking sector.

Talent Development Practices

At Bank B, once recruited, the bank places a strong emphasis on talent development. The bank understands that recruiting top talent is only the first step; continuous development is crucial for long-term success The analysis focuses on key themes related to learning models, personalized development, and digital skills development, all of which are critical to Bank B's strategic TM approach. Table 11 presents the talent development practices and the frequency of mention.

Table 11: Talent Development practices at Bank B

Theme	Description	Quotes	Frequency of Mention
70-20-10 Development Model	A structured model that emphasizes 70% on-the-job learning, 20% mentorship, and 10% formal training.	"*Our 70-20-10 model focuses heavily on experiential learning*." (Participant 2)	7/7 Participants
Individual Development Plans (IDPs)	Personalized plans for employee growth, managed by line managers to align with career and organizational goals	"*We use IDPs to focus on what each employee needs to develop.*" (Participant 4)	6/7 participants
Mentorship and Coaching Programs	Pairing employees with senior leaders and receiving coaching from line managers for continuous development.	*Mentorship programs give our employees the chance to learn directly from senior leadership.* (Participant 1)	6/7 participants
Focus on Digital Competency Development	Development of digital skills to support the bank's digital transformation efforts	"*Digital competency is one of our top priorities*." (Participant 3)	5/7 participants
Formal Education and Certifications	Encouragement for employees to pursue professional certifications and formal training programs.	*We encourage employees to pursue certifications that will help them grow.*" (Participant 6)	5/7 participants

70-20-10 Learning and Development Model

From Table 11, all participants (7/7) emphasized Bank B's use of the 70-20-10 development model as a core framework for developing talent. This model allocates 70% of learning through experiential, on-the-job training, 20% through mentorship and exposure to senior leaders, and 10% through formal education and training programs.

Individual Development Plans (IDPs)

Similarly, Table 11, revealed that six participants referred to the importance of IDPs in driving personal and organizational growth. IDPs are a personalized tool used to help employees focus on their career progression, skills development, and personal growth. Line managers work closely with employees to craft these plans, ensuring alignment with both the employee's and the bank's goals.

3. Mentorship and Coaching Programs

Six participants discussed the role of mentorship and coaching in development. From Table 11 mentorship and coaching are integral components of talent development at Bank B. Employees are paired with senior leaders for mentorship and are also supported by coaching from their direct line managers. These initiatives aim to nurture leadership potential and ensure continuous feedback.

Focus on Digital Competency Development

The content analysis showed that five participants highlighted the importance of digital skills development. Bank B emphasizes the development of digital competencies to prepare employees for the bank's digital transformation strategy. This includes equipping staff with the necessary skills to use modern digital tools and understand the rapidly evolving digital banking environment.

Formal Education and Certifications

In a similar fashion, the Table 11 revealed that five participants mentioned the bank's support for formal education and certifications. Formal education, through certifications and external training programs, plays a smaller but still significant role in talent development. Bank B encourages employees to pursue relevant professional qualifications that can help them grow in their roles and contribute to the bank's success.

The content analysis revealed that Bank B's talent development practices are comprehensive and strategically aligned with the bank's long-term goals. The use of the 70-20-10 development model ensures that employees gain practical experience, mentorship, and formal education, all of which contribute to their growth. IDPs and mentorship programs further personalize this approach, ensuring employees are nurtured based on their individual strengths and career aspirations. The bank's focus on digital competency development prepares employees to meet the demands of an increasingly digital banking environment, while formal education and certifications provide the necessary professional qualifications to excel in their roles. These practices collectively position Bank B as a leader in employee development and ensure that the workforce remains competitive and adaptable in a rapidly changing industry.

Talent Retention Practices

Retaining critical skills is another key focus of Bank B's TM practices. The bank recognizes that in order to remain competitive, it needs to retain top performers, particularly those with unique or critical skills Table 12 presents the various retention strategies and the frequency of mention as revealed through content analysis.

Table 12: Talent Retention Practices at Bank B

Theme	**Description**	**Quotes**	**Frequency of Mention**
Disproportionate Investment in Critical Talent	| Focused investment in top talent, especially in critical roles like IT and leadership.	*"We disproportionately invest in critical talent." (Participant 1)*	6/7 participants
Personalized Development and Career Growth	Use of Individual Development Plans (IDPs) to create tailored growth paths for employees.	*"IDPs align personal growth with the bank's objectives." (Participant 2)*	5/7 participants
Flexible Working Arrangements	Offering flexible work hours and remote options to support work-life balance.	*"Flexible work hours have kept many employees loyal to the bank." (Participant 5)*	4/7 participants
Leadership Exposure and Mentorship	Opportunities for employees to engage with senior leaders and participate in mentorship programs	*"Exposure to leadership is one of the reasons many of our employees stay." (Participant 3)*	5/7 participants
Retention Bonuses and Recognition Programs	Providing financial incentives and recognition programs for employees in critical roles.	*"Bonuses and recognition programs are part of our retention strategy." (Participant 4*	4/7 participants

From Table 12, the various themes that emerged are as follows

Disproportionate Investment in Critical Talent

The content analysis revealed that six participants acknowledge this as a common strategy at Bank B, to invest disproportionately in employees with critical skills, especially those in areas such as IT, cybersecurity, and leadership positions. This ensures that high-value employees are incentivized to stay within the bank

Personalized Development and Career Growth Opportunities

Five out of seven participants revealed that the bank emphasizes individual development and career progression through personalized Individual Development Plans (IDPs). These plans ensure that employees have a clear path for growth within the organization, which motivates them to stay long-term.

Flexible Working Arrangements

Another theme that emerged was the use of flexible working arrangements. Four participants confirmed that Bank B offers flexible working arrangements, including remote work and flexible hours, particularly for key roles. These participants believed that this approach helps the bank meet the work-life balance needs of its employees, and it has proven to be an effective retention strategy.

Leadership Exposure and Mentorship Opportunities

Again, the content analysis revealed that five participants acknowledged that at bank B, retention is also driven by giving employees exposure to leadership and participation in mentorship programs. The participants believed that these opportunities allow employees to interact with senior leaders, helping them feel valued and motivated to stay with the bank.

Retention Bonuses and Recognition Programs

The analysis revealed that besides Bank B emphasizing on non-financial incentives, it also offers retention bonuses and formal recognition programs for employees in critical roles. This was corroborated by four out of seven participants who confirmed that these financial rewards complement the bank's focus on development and career progression.

Bank B's talent retention practices are centered around investing in critical talent, providing clear career development opportunities, and offering flexible working conditions that meet the needs of its employees. Leadership exposure and mentorship programs further enhance employee engagement, while retention bonuses and recognition programs serve as additional motivators. Together, these strategies create a supportive environment that helps the bank retain top performers, contributing to long-term operational stability and competitive advantage.

Research Question Two: What are the Indicators of Competitive Advantage at Bank A

This section presents the content analysis of the key indicators of competitive advantage for Bank B as identified through interviews with seven participants of the bank. The analysis revealed themes on profitability, TM, digital transformation, and customer service as primary contributors to the bank's competitive edge. Table 13 presents the details of the themes that emerged and the frequency of mention.

Table 13: The Indicators of Competitive Advantage of Bank B

Theme	Description	Quotes	Frequency of Mention
Profitability	Consistent profitability, even in challenging conditions, is seen as the most important indicator.	*"Profitability is number one; it makes other banks look at us and want to emulate our success." (Participant 1)*	7/7 participants
Talents and TM	Developing internal talent, particularly leadership, gives the bank an edge over competitors.	*"We've positioned talent development as a critical part of our strategy." (Participant 4)*	6/7 participants
Digital Transformation	The bank's focus on digital banking and innovation keeps it competitive in the modern financial landscape	*"Our digital strategy not only attracts new customers but also keeps existing ones loyal to us." (Participant 3)*	5/7 participants
Customer Satisfaction	Focus on customer-centric service and personalized offerings strengthens long-term relationships.	*"Our customers know they can rely on us to deliver personalized solutions, which keeps them coming back." (Participant 1)*	5/7 participants
Leadership Continuity	Strong succession planning ensures smooth transitions and operational stability.	*"Our leadership continuity is a key part of our competitive strategy." (Participant 6)*	4/7 participants

From Table 13, the key indicators of competitive advantage are:

Profitability

Profitability emerged as a significant indicator of Bank B's competitive advantage. All seven participants emphasized that the bank's consistent ability to generate profits, even in challenging economic conditions, was a key measure of success. The bank's consistent profitability over the years has enabled it to reinvest in its digital infrastructure and talent development initiatives. Bank B's financial strength has positioned it as a market leader, allowing it to weather economic challenges while remaining a benchmark for other banks in the sector.

TM as a Competitive Differentiator

Bank B's approach to TM, particularly its focus on developing leadership talent, was highlighted as a major competitive advantage. Six participants acknowledged the immense importance of TM to the bank's operations. The bank's reputation for producing top banking professionals sets it apart from competitors

Digital Transformation and Innovation

From the content analysis, five participants applauded the bank's commitment to digital transformation. This theme was repeatedly mentioned as a key driver of its competitiveness. Bank B's ability to innovate and lead in digital banking has allowed it to attract and retain tech-savvy customers.

Customer Satisfaction and Service Excellence

From Table 13, the content analysis revealed that Bank B's emphasis on customer satisfaction and personalized service was seen as a core factor in building long-term client relationships, which contributes to its competitive advantage. Five out of the seven participants recognized customer satisfaction and service excellence as key contributors to competitiveness. The bank's culture of customer obsession ensures that customer needs are prioritized across all departments. This customer-centric approach strengthens bank B's reputation for providing exceptional service, which helps retain existing customers and attract new ones.

Leadership Continuity

Leadership continuity was highlighted as a key strength, ensuring stability and operational excellence. From Table 13 four participants revealed leadership continuity as essential for maintaining the bank's competitive edge. The bank's robust succession planning processes ensure that leaders are always ready to step into key roles.

The analysis reveals that profitability, TM, digital transformation, and customer satisfaction are the key indicators of Bank B's competitive advantage. These factors, supported by strong leadership continuity, allow the bank to maintain its leadership position in the banking industry. Bank B's ability to innovate, develop its people, and remain profitable through market challenges sets it apart as a leader in Ghana's financial sector.

Research Question Three: What is the Role of Institutional Factors in TM Implementation

The content analysis of Bank B's TM practices also revealed several key themes related to the institutional factors influencing these practices. These themes highlight how external and internal pressures shape the bank's approach to talent. Themes emerging and the frequency of mention are depicted in Table 14.

Table 14: Institutional Factors Influencing TM Implementation

Theme	Description	Quotes	Frequency of Mention
Regulatory Environment	Compliance with BoG regulations, requires robust succession planning and leadership development to ensure continuity.	*"The regulatory environment forces us to have our house in order. We need to ensure we're meeting the Bank of Ghana's expectations." (P1)*	7/7 participants
Competitive Banking Environment	Fierce competition pushes the bank to position itself as a top employer, driving competency-based hiring and talent development.	*"We want to be the bank of choice for top talent. The competition out there is fierce." (P4)*	6/7 participants
Technological Advancements	Pressure to stay relevant in the digital age drives investment in digital skills development and hiring of IT experts.	*"Digital transformation is at the heart of our strategy. We need our employees to be up to date with digital tools and trends."(P3)*	5/7 participants
Organizational Culture and Strategic Objectives	The owner-manager culture fosters accountability and innovation, influencing the focus on experiential learning and mentorship.	*"We expect our people to take ownership of their roles and think beyond just doing their job." (P5)*	6/7 participants
Global Standards and International Benchmarking	Compliance with global benchmarks and international development programs shapes TM practices, ensuring global competitiveness.	*"Being part of a global group adds another layer of pressure. We have to ensure that our people can compete on an international level."* (P6)*	4/7 participants
Generational Differences in the Workforce	The entry of Millennials and Gen Z into the workforce pressures the bank to offer flexible work arrangements and rapid career development.	*"We have responded by offering flexible working arrangements and rapid career development to attract and retain younger employees." (P2)*	5/7 participants

From Table 14, the key institutional factors as revealed by the content analysis are:

Regulatory Environment

All seven participants recognized that regulatory compliance, especially with Bank of Ghana regulations, significantly shapes leadership development and succession planning at the bank.

The bank operates within a framework of both local regulations, particularly those set by the Bank of Ghana (BoG), and global standards. These regulations shape how the bank develops its succession planning and leadership development strategies to ensure compliance with banking laws and mitigate operational risks. This theme suggests that Bank B's approach to leadership development is heavily influenced by regulatory frameworks, ensuring the bank remains compliant while fostering leadership continuity.

Competitive Banking Environment

The content analysis revealed that six participants emphasized the importance of competing for top talent, which influences recruitment and development strategies. As one of the leading banks in Ghana, Bank B faces significant competitive pressure, especially from banks that are quickly adopting new technologies.

To maintain its competitive position, the bank places a strong emphasis on attracting top talent in critical areas such as IT and cybersecurity. This theme suggests that competition in the banking sector is driving Bank B's TM strategy, with a focus on acquiring and retaining skilled professionals who can help the bank stay ahead of its rivals.

Technological Advancements

Five participants highlighted the bank's focus on staying competitive by enhancing employees' digital competencies, driven by rapid technological changes in the industry. The increasing digitization of the banking industry has placed pressure on bank B to continuously upgrade the digital competencies of its workforce. The bank's TM system is focused on equipping employees with the necessary skills to support its digital transformation efforts and remain competitive in the evolving financial landscape. This theme highlights that technological pressures are driving the bank to prioritize digital skills training, ensuring the bank can compete in the modern banking environment through innovation and digital service delivery.

Organizational Culture

Six participants noted that the owner-manager culture, emphasizing accountability and innovation, influences how talent is managed and developed, particularly through experiential learning and mentorship. The content analysis revealed that the bank's TM system is deeply influenced by its cultural environment, which is marked by generational diversity. With employees spanning multiple generations, from Baby Boomers to Generation Y and Z, the bank has had to craft a culture that accommodates varying work preferences and expectations.

Global Standards

Four participants recognized the need for aligning TM practices with global standards and international training to ensure competitiveness on a broader scale. The analysis also revealed that the influence of global human resource practices is another critical institutional factor shaping the bank's TM system. As part of a global network, the bank has adopted best-in-class HR practices that reflect international standards. One of the most significant trends adopted by the bank is the shift from traditional HR models to more peoplecentric approaches. At the bank, the People and Culture department, rather than a traditional HR department, is responsible for overseeing TM. This shift signifies a focus on employee well-being, inclusion, and development, aligning the bank with global HR trends that prioritize the employee experience.

Generational Differences:

Five participants discussed the importance of adapting to the expectations of younger generations, particularly through flexibility and accelerated career development paths. The entry of Millennials and Gen Z into the workforce has forced the bank to adapt its TM strategies to meet the expectations of these younger generations. Bank has responded by offering flexible working arrangement and rapid career development opportunities to attract and retain younger employees who prioritize work-life balance and professional growth. This theme suggests that the bank's TM practices are evolving to accommodate the diverse needs of a multigenerational workforce, ensuring that the bank remains an attractive employer for both younger and more experienced employees.

This analysis shows that Bank B's TM practices are shaped by a combination of external factors like regulatory compliance and market competition, as well as internal pressures from its organizational culture and strategic objectives. Institutional factors such as technological advancements and generational shifts in the workforce also play a crucial role in influencing how the bank manages its talent. These factors drive the bank's focus on leadership development, digital transformation, and creating an attractive work environment for a multigenerational workforce.

Research Question Four: In What Ways Does TM Practices Influence the Competitiveness of Bank B

The content analysis of Bank B's TM practices reveals several key themes related to the ways in which TM influences the bank's competitiveness. These themes highlight the critical role TM plays in sustaining the bank's competitive edge, ranging from leadership continuity, product innovation, improved customer service and retention of critical talents. Table 15 presents the themes and its frequency of mention.

From Table 15, the key themes emerging from the content analysis on the ways through which TM influences competitiveness of banks are:

Leadership Continuity

Content analysis revealed that succession planning and leadership development are critical in maintaining the bank's competitive edge. Six participants explained that by continuously preparing employees for leadership roles, the bank minimizes disruptions during transitions, ensuring smooth operations. By maintaining leadership continuity, Bank B ensures operational stability and strategic direction, supporting long-term competitiveness.

Innovation and Digital Transformation

Bank B's investment in digital skills development through its TM practices is pivotal in driving its digital transformation strategy. Five participants were of the view that employees are well-prepared to lead digital initiatives, giving the bank a competitive advantage in the fast-evolving financial landscape. The bank's ability to innovate and offer cutting-edge digital services enhances its customer experience and ensures competitiveness in a tech-driven market.

Table 15: Ways in Which TM Influences Competitive Advantage of Bank B

Theme	Description	Quotes	Influence on Competitiveness	Frequency of Mention
Leadership Continuity	Ensuring that leadership transitions are smooth through succession planning and leadership development.	"We are always prepared... leadership programs ensure that we have the right people in place." (P1)	Stability in leadership drives operational continuity and strategic growth.	6/7 participants
Innovation & Digital Transformation	Developing digital skills to keep employees prepared for the digital banking landscape.	"Digital transformation is at the heart of our strategy... employees must be up to date with digital tools." (P4)	Enhanced digital services keep the bank competitive in a technology-driven market.	5/7 participants
Retention of Critical Talent	Retaining top talent in key areas such as IT and cybersecurity through tailored retention strategies.	"We invest disproportionately in critical skills, ensuring our top talent stays with us." (P2)	Retaining top talent ensures the bank maintains key expertise for operational success.	5/7 participants
Profitability and Cost Efficiency	Reducing recruitment costs through internal pipelines and improving operational efficiency.	"When you develop talent, you're investing in future returns... contributing to financial success." (P3)	Cost savings and enhanced profitability support the bank's competitive position	6/7 participants
Customer Service Excellence	Developing customer-oriented employees through competency-based hiring and continuous development.	"Our TM practices help us hire the right people... better service delivery." (P5)	Exceptional customer service leads to better customer loyalty and market competitiveness.	6/7 participants

Retention of Critical Talent

From the analysis, retaining high-performing employees in key roles such as IT and cybersecurity is a priority for Bank B. The bank's retention strategies, including flexible work arrangements and tailored packages, help maintain specialized skills crucial for the bank's competitive advantage. This was corroborated by five of the participants. They acknowledged that retaining critical talent ensures the bank maintains expertise in key areas, supporting its operational and strategic competitiveness, particularly in digital banking.

Customer Service Excellence

Six participants of Bank B explained that by focusing on developing a customer-oriented workforce through TM leads to improved customer service. Engaged employees, trained through competency-based hiring and development programs, provide exceptional service, fostering customer loyalty. This, the analysis revealed led to the bank's competitive position by improving customer retention and satisfaction, crucial in a competitive banking sector.

Profitability and Cost Efficiency

The content analysis revealed that the ability to develop and retain high-performing employees directly impacts the bank's profitability. Six participants declared that Internal talent pipelines reduce recruitment costs and drive efficiency, boosting the bank's financial outcomes. Therefore, by reducing recruitment costs and improving operational efficiency, the bank's profitability remains strong, supporting its competitive advantage.

The content analysis reveals that Bank B's TM practices significantly influence its competitiveness through leadership continuity, innovation, retention of critical talent, customer service excellence, and profitability. By strategically investing in its workforce, Bank B sustains its competitive edge in the banking sector.

PRESENTATION OF RESULTS

SECTION C

CASE STUDY THREE – BANK C (BC)

Introduction

This chapter presents the findings of case study three in BC. The findings are presented according to the objectives of the study, using a content analysis approach. The first section presents the findings on the TM practices employed by the bank. The second section presents the findings on the indicators of competitive advantage of the bank while the third section presents the findings on the role of institutional factors in the implementation of TM in the bank. The final section presents the findings on the ways by which TM influences the competitiveness of the bank.

Presentation of Results by Research Objectives

Research Question One: What are the TM Practices employed by the Bank?

At Bank C (BC), TM is treated as a vital strategic initiative that aims to identify, develop, and retain top talent across various levels of the organization. Talent is categorized into three main groups: executive talent, established talent, and emerging talent. Each of these groups is nurtured through a structured development plan that aligns with both the individual's career aspirations and the bank's long-term strategic goals. This section is presented under talent identification and attraction, talent development and talent retention.

Talent Identification, Attraction and Acquisition

The analysis of TM practices in terms of talent identification, attraction, and acquisition at Bank C reveals several key themes. The bank uses a structured and strategic approach to ensure that the right talent is identified, attracted, and acquired, aligning with both current operational needs and future leadership potential. Details of themes emerging from the analysis are presented in Table 16

Table 16: Talent Identification, Attraction and Acquisition practices at Bank C

Theme	**Description**	**Quotes**	**Frequency of Mention**
Performance-Based Identification through 9-Box Grid	Using the 9-box grid to assess performance and potential ensures high performers with leadership potential are identified	*"We assess our employees using the 9-box grid to identify those with both high performance and high potential." (Participant 1)*	6/7 participants
Succession Planning for Critical Roles	Talent identification is tied into succession planning to ensure key roles are always filled with capable individuals.	*"Succession planning is a key part of how we identify future leaders within the organization." (Participant 4)*	5/7 participants
Employer Branding and Reputation	Strong employer branding, focusing on innovation and career growth, helps attract top talent.	*"We've built a strong reputation for offering growth opportunities, and that's something that really attracts top talent." (Participant7)*	5/7 participants
Flexibility as an attraction Strategy	Flexible work conditions attract younger professionals who value work-life balance.	*"Flexibility is a key part of what makes us attractive to new hires." (Participant 2)*	4/7 participants
Structured Competency-Based Recruitment	Recruitment based on competency ensures that new hires meet the bank's specific skill and cultural requirements.	*"We use a competency-based recruitment system to make sure that the people we hire fit into our culture." (Participant 1)*	6/7 participants
Focus on Internal Recruitment and Promotions	The bank promotes from within, showing a strong commitment to employee growth and retention.	*"We prioritize internal candidates when it comes to promotions." (Participant 7)*	5/7 participants

Talent Identification Practices

Content analysis on talent identification practices revealed two themes:

Performance-Based Identification through 9-Box Grid

From Table 16 six participants acknowledged that the bank uses the 9-box grid model as a key method for identifying high-potential employees. This tool helps assess both performance and potential, ensuring that only those with both qualities are selected for the talent pool.

Succession Planning for Critical Roles

Bank C integrates talent identification into its broader succession planning efforts. Five participants explained that employees in key roles are identified early on for future leadership positions to ensure smooth transitions and minimize disruptions.

Talent Attraction Practices

From the content analysis, two themes emerged for talent attraction practices of the bank.

Employer Branding and Reputation

Table 16 shows that five out of seven participants emphasized that Bank C focuses on branding itself as an employer of choice through its reputation for flexibility, innovation, and career development opportunities. This helps the bank attract high-quality talent from the industry.

Flexibility as an Attraction Strategy

Secondly, the analysis shows that four participants admit that the bank offers flexible working hours and remote work options, which appeal particularly to younger professionals who value work-life balance. This flexibility is highlighted as a major draw for prospective employees.

Talent Acquisition Practices

Content analysis revealed the following talent acquisition practices of the bank.

Structured Competency-Based Recruitment

Six participants explained that the bank follows a competency-based recruitment approach, ensuring that the candidates it acquires meet specific criteria in terms of skills, qualifications, and cultural fit. Recruitment is conducted through an online platform, which helps to standardize the process.

Focus on Internal Recruitment and Promotions

Secondly, five participants revealed that the bank places significant emphasis on promoting from within, giving priority to internal candidates for higher roles. This promotes employee loyalty and motivates the workforce by showing that there are opportunities for career advancement.

The talent identification, attraction, and acquisition practices at Bank C are highly structured and they focus on aligning the bank's long-term needs with the capabilities of its workforce. Through the use of tools like the 9-box grid, strong employer branding, and a commitment to internal promotions, the bank effectively identifies and acquires the talent it needs to remain competitive. These practices, coupled with flexibility and a competency-based recruitment approach, position the bank as an employer of choice in the market.

Talent development practices or Bank C

This section presents the content analysis on the talent development practices of Bank C. The analysis reveals several key themes, including formal training programs, experiential learning, leadership development, and individualized growth plans. These practices are designed to enhance employee skills, prepare future leaders, and align with the bank's strategic goals. These themes are presented in Table 17

Table 17: Talent Development Practices at Bank C

Theme	**Description**	**Quotes**	**Frequency of Mention**
Investment in Formal Training Programs	The bank provides comprehensive training programs covering technical skills, compliance, and soft skills	*"We invest heavily in formal training programs to ensure that our employees are equipped with the latest skills." (Participant 1)*	6/7 participants
Support for Professional Certifications	The bank supports employees in pursuing professional certifications through financial assistance and study leave.	*"We support employees who want to pursue professional certifications." (Participant 4)*	5/7 participants
70-20-10 Learning Model	|The bank follows the 70-20-10 model, with 70% of learning happening through on-the-job experiences.	*"We follow the 70-20-10 learning model, which allows employees to learn primarily through hands-on experience." (Participant 2)*	7/7 participants
Project-Based Learning Opportunities	Employees are encouraged to participate in cross-functional projects to develop new skills and prepare for leadership roles.	*"We encourage employees to take part in cross-functional projects." (Participant 7)*	5/7 participants
Structured Leadership Development Programs	Leadership development programs focus on grooming future leaders through mentorship and exposure to decision-making.	*"We have a leadership development program that helps us identify and groom future leaders." (Participant 3)*	6/7 participants
Personalized Growth and Development Plans.	Individual development plans are created for each employee to align their personal goals with the bank's objectives	*"Each employee has a personalized development plan that is reviewed regularly." (Participant 6)*	6/7 participants
Leadership Exposure through Mentorship |	Senior leaders mentor potential future leaders, providing them with insights into the bank's strategic direction.	*"We pair future leaders with senior executives to mentor them." (Participant 2)*	5/7 participants
|Regular Feedback and Performance Reviews	Continuous feedback and regular performance reviews ensure that employees stay on track with their development plans	*"Feedback is a critical part of our development process." (Participant 5)*	5/7 participants

Formal Training and Certifications

From Table 17 revealed the following training and certification practices:

Investment in Formal Training Programs

From Table 17, six participants explained that the bank invests in formal training programs for employees at all levels. These programs are tailored to provide specific technical skills, banking regulations, and compliance training, ensuring employees are well-prepared for their roles.

Support for Professional Certifications

Bank C encourages employees to pursue professional certifications relevant to their fields, particularly in finance, risk management, and leadership. Five participants revealed that the bank provides financial support and study leave to help employees achieve these certifications.

Experiential Learning and On-the-Job Development

The content analysis revealed the following themes:

70-20-10 Learning Model

All seven participants said the bank follows the 70-20-10 learning model, where 70% of learning happens through on-the-job experiences, 20% through mentorship and exposure to leadership, and 10% through formal education. This model encourages employees to learn by doing.

Project-Based Learning Opportunities

From the content analysis, it was revealed from five participants that employees are given the opportunity to participate in cross-functional projects, which helps them develop new skills, gain exposure to different areas of the bank, and prepare for future leadership roles.

Leadership Development Programs

Two themes emerged under leadership programs.

Structured Leadership Development Programs

From the analysis, Bank C has structured leadership development programs aimed at grooming future leaders from within the organization. These programs according to six participants, involve mentorship, coaching, and exposure to high-level decision-making processes.

Leadership Exposure through Mentorship

The content analysis also revealed that employees identified for leadership roles are paired with senior leaders who mentor them and provide guidance. This mentorship program was confirmed by five participants who explained that it helps prepare employees for higher-level positions and exposes them to the bank's strategic direction.

Individualized Development Plans (IDPs)

Bank C uses IDPs as its talent development strategies. Content analysis revealed two themes under this program.

Personalized Growth and Development Plans

From Table 17 it could be seen that employees are given individualized development plans that focus on their personal career aspirations, strengths, and areas for improvement. Six participants acknowledged that these plans are regularly reviewed and updated to ensure alignment with both the employee's and the bank's goals.

Regular Feedback and Performance Reviews

Five participants revealed that in Bank C employees receive regular feedback from their managers, and their development plans are updated based on performance reviews. This continuous feedback loop ensures that employees stay on track and that any skill gaps are addressed promptly.

The talent development practices at Bank C focus on a mix of formal training, on-the-job learning, leadership development, and individualized growth plans. By following the 70-20-10 model and investing in both technical and soft skills development, the bank ensures that its employees are well-equipped to handle their current roles and prepared for future leadership positions. The emphasis on personalized development plans, mentorship, and regular feedback creates a structured environment for continuous growth, aligning employee development with the bank's long-term strategic objectives.

Talent Retention Practices

This section presents the analysis of the talent retention practices of Bank C. Bank C utilizes several retention strategies that go beyond monetary compensation. Retention bonuses and a share policy provide financial incentives, while flexible working hours and customized development plans cater to individual preferences and career aspirations. The talent retention practices at Bank C are centered around creating a supportive environment that prioritizes employee well-being, offering competitive compensation, and providing opportunities for growth. The analysis reveals several key themes that drive employee retention, including recognition, career development, and flexible working conditions. Details of the themes emerging from the analysis are presented in Table 18.

Table 18: Talent retention practices at Bank C

Theme	Description	Quotes	Frequency of Mention
Attractive Compensation Packages	Competitive salaries, performance bonuses, and shares are offered to retain top talent	*"We offer competitive compensation, which includes performance bonuses and shares." (Participant 1)*	6/7 participants
Benefits Tailored to Employee Needs	The bank provides benefits like healthcare, pensions, and life insurance that cater to employees' long-term needs.	*"The benefits package is comprehensive, ensuring long-term security for employees." (Participant 3)*	5/7 participants
Promotion from Within	Internal promotions provide clear career growth paths, motivating employees to stay long-term.	*"We prioritize internal promotions, and this motivates our employees to stay." (Participant 2)*	6/7 participants
Continuous Learning and Development	Ongoing training and development keep employees engaged and motivated.	*"Continuous development is important to us, and we ensure that employees are always learning." (Participant 5)*	5/7 participants
Flexible Working Hours and Remote Options	Flexibility in working hours and remote work options help employees balance work and personal life.	*"Our flexible working hours and remote work options are a big factor in why employees stay." (Participant 7)*	6/7 participants
Supportive Work Environment	Wellness programs and mental health support contribute to a supportive work environment	*"Our wellness programs make it a great place to work, and that's why employees stay long-term." (Participant 1)*	5/7 participants
Employee Recognition Programs	Formal recognition programs reward employees for their contributions and achievements.	*"Our employee recognition program motivates people to stay because they feel valued." (Participant 6)*	5/7 participants
Performance-Based Bonuses	Bonuses tied to individual and team performance motivate employees to contribute more and stay with the bank.	*"Performance bonuses are a big part of what keeps employees here—if they perform well, they are rewarded." (Participant 4)*	6/7 participants

From Table 18 the key themes emerging for talent retention are:

Competitive Compensation and Benefits

Attractive Compensation Packages

Bank C offers competitive salary packages and benefits to retain top talent. Six out of seven participants explained that employees receive performance-based bonuses, shares, and other financial incentives, especially those in critical roles.

Benefits Tailored to Employee Needs

From the content analysis five participants declared that in addition to monetary compensation, the bank offers benefits that cater to employees' needs, such as healthcare, pension schemes, and life insurance. These benefits contribute to overall job satisfaction and retention.

Career Development and Growth Opportunities

Promotion from Within

From Table 18, the analysis revealed that the bank promotes from within whenever possible, providing employees with clear career progression paths. Six participants acknowledge that this practice motivates employees to stay with the bank as they can see potential for growth and advancement in their careers.

Continuous Learning and Development

Five participants emphasized that the bank provides ongoing training and development opportunities to its employees, enabling them to improve their skills and advance their careers. This focus on continuous learning keeps employees engaged and motivated to stay.

Work-Life Balance and Flexibility

Themes that emerged under this practice:

Flexible Working Hours and Remote Work Options

According to six participants, Bank C offers flexible working hours and remote work options, allowing employees to manage their work-life balance more effectively. This is especially attractive to younger employees who value flexibility in their careers.

Supportive Work Environment

Similarly, five participants confirmed that the bank fosters a supportive work environment where employees feel valued and cared for. This includes offering wellness programs, mental health support, and other initiatives that contribute to employee well-being.

Recognition and Reward Programs

The content analysis revealed the following themes under this practice

Employee Recognition Programs

The bank has formal recognition programs that reward employees for their contributions and achievements. From the view of five of the participants, these programs include employee of the month awards, team-based recognitions, and spot bonuses.

Performance-Based Bonuses

Six participants revealed that employees are rewarded with performance-based bonuses that are tied to their contributions to the bank's success. These bonuses are an important part of the bank's retention strategy, especially for high-performing employees.

The talent retention practices at Bank C are focused on offering competitive compensation, benefits, and opportunities for career growth. The bank also emphasizes a supportive work environment with flexibility and wellness programs, all of which contribute to its low employee turnover. Additionally, the bank's recognition and reward programs, including performance-based bonuses, further motivate employees to stay and contribute to the bank's success. These practices not only ensure employee satisfaction but also align with the bank's overall strategy for retaining top talent in a competitive industry.

Research Question Two: What Are the Indicators of Competitiveness of the Bank?

This section presents the analysis of the indicators of competitiveness of Bank C. Several themes were revealed. Table 19 presents the themes that emerged. This content analysis focuses on the indicators of competitive advantage at Bank C, as discussed by seven participants. The analysis reveals several key themes that contribute to the bank's competitiveness, including profitability, customer satisfaction, innovation, and strong brand reputation. These factors have helped the bank maintain its market position and grow in a competitive banking industry

From Table 19, the key themes on the indicators of competitiveness are:

Profitability and Financial Performance

Consistent Profitability

All seven participants acknowledged that profitability is a key indicator of competitive advantage at Bank C. The bank has maintained consistent financial performance over the years, even in challenging economic environments.

Table 19: Indicators of Competitive Advantage of Bank C

Theme	Description	Quotes	Frequency of Mention
Consistent Profitability	Maintaining strong financial performance over the years is a key indicator of the bank's competitiveness	"Our consistent profitability is what makes us competitive in the market." (Participant 1)	7/7 participants
Operational Efficiency and Cost Management	Effective cost management and operational efficiency contribute to profitability and competitiveness.	"We are efficient in our operations, and that helps us maintain profitability." (Participant 5)	6/7 participants
High Customer Satisfaction	A focus on customer satisfaction has built a loyal customer base and differentiated the bank from competitors.	"Our focus on customer satisfaction is a major reason why we have such a loyal customer base." (Participant 6)	6/7 participants
Customer-Centric Approach	The bank's customer-centric culture ensures personalized service and strong customer relationships.	"We have a customer-centric culture, and our employees are trained to meet the needs of our customers." (Participant 7)	5/7 participants
Leadership in Digital Banking	Investment in digital banking has positioned the bank as a leader in the tech-driven financial services industry	"Our investment in digital banking is one of the reasons why we're ahead of the competition." (Participant 4)	5/7 participants
Continuous Innovation	The bank's culture of innovation keeps it ahead of competitors by introducing new products and services.	"We are always innovating, whether it's in digital banking or new product offerings." (Participant 5)	6/7 participants
Leadership in CSR	The bank's CSR efforts have strengthened its brand image and contributed to its competitive advantage.	"Our CSR efforts have helped build a positive brand image." (Participant 4)	4/7 participants

This financial strength enables the bank to invest in technology, talent, and new products.

Operational Efficiency and Cost Management

The Bank's ability to manage costs effectively while maintaining operational efficiency contributes to its profitability. This view was corroborated by six participants, who explained that the bank's focus on internal talent development and operational excellence has minimized recruitment costs and streamlined processes.

Customer Satisfaction and Loyalty

High Customer Satisfaction

From Table 19, six participants out of seven revealed that the bank places a strong emphasis on customer satisfaction, which has helped it build a loyal customer base. This focus on customer service has differentiated the bank from its competitors and contributed to its long-term success.

Customer-Centric Approach

Five of the participants indicate that the Bank has a customer-centric approach, where employees are trained to focus on providing high-quality, personalized service. This approach has helped the bank maintain strong relationships with customers and has contributed to its competitive advantage.

Innovation and Digital Transformation

Leadership in Digital Banking

The bank's leadership in digital banking is a major factor in its competitiveness. Five of the participants highlighted that by continuously investing in digital tools, online banking platforms, and mobile apps, Bank C has positioned itself as a leader in the tech-driven financial services sector.

Continuous Innovation

The content analysis revealed that the bank's ability to innovate and introduce new products and services has kept it competitive in a rapidly changing banking industry. In all, six participants indicated that innovation is embedded in the bank's culture, driving it to explore new technologies and approaches to banking.

Strong Brand Reputation

Trusted and Recognized Brand

Bank C's strong brand reputation is a significant factor in its competitive advantage. Five participants revealed that, the bank is widely recognized for its reliability, stability, and integrity, which has helped it build a solid reputation in the market.

Leadership in Corporate Social Responsibility (CSR)

From the analysis, four participants highlighted that, the bank's commitment to corporate social responsibility (CSR) initiatives has further strengthened its brand image. By engaging in community development and sustainability projects, the bank has built a positive image that resonates with both customers and employees.

The indicators of competitive advantage at Bank C are driven by a combination of consistent profitability, operational efficiency, customer satisfaction, innovation, and a strong brand reputation. These factors have positioned the bank as a leader in the financial services industry, enabling it to compete effectively in a highly competitive market. The bank's digital transformation and commitment to innovation further enhance its competitive edge, while its CSR initiatives and customer-centric approach help build long-term customer loyalty. Together, these indicators ensure that Bank C remains a key player in the banking industry.

Research Question Three: What is the Role of Institutional Factors in Shaping TM at the Bank?

This section presents the findings from content analysis on the role institutional factors play in shaping the TM system at the banak. At Bank C (BC), institutional factors play a significant role in shaping how TM practices are designed and implemented. These factors are driven by both external and internal pressures, including regulatory requirements, market competition, technological advancements, organizational culture, and workforce demographics. The analysis reveals how these institutional factors influence the bank's approach to identifying, developing, and retaining talent. Details of the themes emerging from the analysis are presented in Table 20a.

From Table 20a, the key themes that emerged are:

Regulatory Requirements

Two themes emerged under regulatory requirements.

Compliance with Local and International Regulations

Regulatory requirements from the Bank of Ghana and international bodies significantly influence the bank's TM practices. Six participants acknowledge the fact that there was the need to comply with regulations related to employee training, succession planning, and diversity impacts the way the bank recruits, develops, and manages its talent.

Focus on Compliance Training

The content analysis revealed that the bank is required to provide compliance training to its employees, particularly in areas such as anti-money laundering, fraud prevention, and risk management. This shapes the bank's approach to talent development, ensuring that employees are well-versed in regulatory requirements.

Table 20a: Institutional Factors Influencing TM at Bank C

Theme	**Description**	**Quotes**	**Frequency of Mention**
Regulatory Requirements	Compliance with Local and International Regulations	"We have to comply with the regulations set by the Bank of Ghana, which affects how we handle succession planning." (Participant 1)	6/7 participants
	Focus on Compliance Training	"Compliance training is critical, and it ensures that our employees are up to date with the latest regulations." (Participant 6)	5/7 participants
Market Competition	Competitive Pressures for Top Talent	"Competition in the banking industry is intense, and we need to stay competitive by attracting the best talent." (Participant 2)	7/7 participants
	Benchmarking Against Competitors	"We regularly benchmark our TM practices against what other banks are doing." (Participant 7)	6/7 participants

This was corroborated by five of the participants as they admitted that regulations were meant to be complied with in order to survive in the industry.

Market Competition

Two themes were discussed under market competition.

Competitive Pressures for Top Talent

All seven participants indicated that the competitive banking market in Ghana drives Bank C to implement aggressive TM strategies to attract and retain top talent. The need to stay ahead of competitors shapes the bank's approach to recruitment, offering competitive compensation packages and development opportunities.

Benchmarking Against Competitors

Table 20a reveals that the bank benchmarks its TM practices against competitors to ensure that it remains competitive in terms of compensation, benefits, and career development programs. Six of the participants acknowledge that this benchmarking helps shape the bank's approach to TM, ensuring it can attract and retain top-tier professionals.

Technological Advancements

Another two themes emerged under technological advancement. Details are presented in Table 20b

Table 20b: Institutional Factors Influencing TM at Bank C

Theme	Description	Quotes	Frequency of Mention
Technological Advancements |Digital	Transformation and Skills Development	"Digital transformation is at the heart of our strategy, and we need to make sure our employees have the digital skills to keep up." (P3)	5/7 participants
	Focus on Long-Term Employee Development	"Our focus on leadership development is aligned with our long-term strategic goals." (Participant 1)	6/7 participants
Workforce Demographics	Adapting to a Multigenerational Workforce	"The younger generation values flexibility and career development, and we've had to adapt our TM practices to meet those needs."	6/7 participants
	Focus on Employee Well-Being	"Employee well-being is a priority for us, and we offer wellness programs and mental health support." (Participant 4)	5/7 participants

Digital Transformation and Skills Development

From Table 20b, five participants explained that the bank's ongoing digital transformation influences its TM practices, particularly in terms of the skills it seeks to develop in employees. They explained further that the need for digital literacy and technical expertise has shaped the bank's recruitment and development strategies

Investment in Technology-Driven Talent Development

From Table 20b, it can be seen that the bank invests in technology-driven talent development programs, such as e-learning platforms and online training modules. Four of the participants explained that this allows employees to access training remotely, ensuring that they stay up to date with the latest banking technologies and trends.

Organizational Culture and Strategic Objectives

Organizational culture is discussed under two themes which emerged from the analysis.

Alignment with Organizational Values

Five out of seven participants were of the view that the bank's organizational culture, which emphasizes customer service, innovation, and integrity, shapes its TM practices. They revealed that employees are recruited, developed, and retained based on how well they align with these values.

Focus on Long-Term Employee Development

The bank's strategic objectives, including its focus on long-term employee development, shape its TM practices. From Table 20b, six participants revealed that the bank invests in leadership development and career progression programs to ensure that employees have a clear path for growth.

Workforce Demographics and Generational Expectations

Two themes emerged under workforce demographics.

Adapting to a Multigenerational Workforce

It had become evident from the analysis that the bank's TM practices have evolved to meet the expectations of a multigenerational workforce, particularly younger employees who prioritize work-life balance, flexibility, and career development. Explaining further, six participants said that this has led the bank to offer flexible working conditions and personalized development plans.

Focus on Employee Well-Being

From the analysis five of the participants demonstrated how the bank places a strong emphasis on employee well-being, offering wellness programs and mental health support to cater to the needs of its diverse workforce. They explained that this focus on well-being has helped the bank retain talent and create a supportive work environment.

The institutional factors shaping TM at Bank C are influenced by both external pressures like regulatory requirements and market competition, as well as internal drivers such as the bank's organizational culture, technological advancements, and the demographic expectations of its workforce. By aligning its TM practices with these factors, the bank ensures that it remains competitive in the market while fostering a supportive and growth-oriented environment for its employees.

Research Question Four: Ways by which TM Practices Influence Bank's Competitiveness

This content analysis explores the ways in which TM practices at Bank C contribute to its overall competitiveness in the banking sector. The analysis focuses on key themes, including leadership continuity, customer service excellence, operational efficiency, innovation, and employee retention. These practices directly impact the bank's ability to maintain a competitive edge in a highly dynamic market. Details of the themes and their corresponding influence are presented in Table 21

From the content analysis and findings presented in Table 21, the following themes emerged

Leadership Continuity and Development

Strong Internal Leadership Pipeline

Six participants revealed that TM practices, particularly focused on leadership development, ensure a continuous supply of capable leaders. This internal pipeline strengthens the bank's stability, strategic direction, and ability to respond to market changes, providing a competitive edge. They further explained that this leadership pipeline has influenced the bank to maintain strategic focus and adapt to market changes smoothly, contributing to long-term stability and competitive strength.

Succession Planning for Key Roles

It became clear from five participants that the bank's focus on succession planning ensures that critical leadership roles are always filled with well-prepared

Table 21: Ways by which TM Practices Influence Bank's Competitiveness

Theme	Description	Quotes	Frequency of Mention	Influence on Competitiveness
Strong Internal Leadership Pipeline	Developing internal leadership ensures continuity and strategic stability.	*"Having a strong internal leadership pipeline minimizes disruptions during transitions." (Participant 1)*	6/7 participants	Leadership continuity ensures stability and adaptability, enhancing long-term competitiveness.
Customer-Centric Training and Development	Focusing on customer service training ensures high levels of customer satisfaction and loyalty.	*"Employees receive continuous training on how to improve customer service." (Participant 3)*	6/7 participants	Improved customer loyalty strengthens the bank's market position.
Internal Talent Development Reduces Costs	Developing talent internally reduces recruitment costs and increases operational efficiency.	*"Developing talent internally is more cost-effective than hiring externally." (Participant 2)*	6/7 participants	Cost efficiency boosts profitability, improving the bank's financial strength and competitiveness.
Development of Digital Skills	Focusing on digital talent ensures the bank remains competitive in the tech-driven banking landscape.	*"We focus on developing digital skills to keep up with the rapid changes in the banking industry." (Participant 4)*	6/7 participants	Digital transformation attracts tech-savvy customers, enhancing competitiveness
Retention of High-Performing Employees	Retention strategies ensure the bank retains top talent and maintains organizational stability.	*"We retain our top talent by offering them competitive salaries and development opportunities." (Participant 6)*	6/7 participants	Retaining top talent ensures stability and expertise, improving the bank's competitive edge.

Individuals, reducing the risk of disruptions during transitions. They reiterated that the proactive succession planning enhances the bank's operational resilience and ensures smooth leadership transitions, safeguarding its market position.

Enhanced Customer Service

Themes which emerged under improved customer service are discussed below:

Customer-Centric Training and Development

The bank's focus on customer service skills development ensures that employees are well-equipped to meet customer expectations. Six out of seven participants believed that this emphasis on customer-centric training contributes to high levels of customer satisfaction and loyalty, which are critical to the bank's competitiveness. They further explained that enhanced customer service leads to improved customer loyalty and satisfaction, helping the bank differentiate itself from competitors

Consistency in Customer Experience

From Table 21 five of the participants explained that by retaining skilled employees who are well-trained in customer service, the bank is able to offer consistent, high-quality customer experiences. This consistency is key to maintaining a strong competitive position.

Operational Efficiency and Cost Management

Themes emerging under operational efficiency are discussed below:

Internal Talent Development Reduces Recruitment Costs

The content analysis revealed that by focusing on internal talent development and promoting from within, Bank C reduces recruitment costs and increases operational efficiency. As depicted by Table 21, six participants explained that this cost-saving approach directly contributes to the bank's profitability and competitiveness.

Talent Retention Minimizes Turnover Costs

Five out of seven participants from Bank C remarked that the bank's ability to retain top talent for extended periods reduces the costs associated with high turnover, such as retraining and recruitment. This long-term retention of experienced employees contributes to operational stability and cost efficiency

Innovation and Digital Transformation

From Table 21, it can be seen that the content analysis revealed two themes under innovation and digital transformation.

Development of Digital Skills

Six participants acknowledged that TM practices focus on developing employees' digital skills to support the bank's digital transformation efforts. They believed that this ensures that the bank remains competitive in a technology-driven financial landscape. From Table 21, the result of effective Talent development in digital skills enables the bank to innovate and offer cutting-edge digital services, attracting tech-savvy customers and enhancing its market position.

Encouraging Innovation through TM

Bank C fosters a culture of innovation through its TM practices, encouraging employees to contribute new ideas and solutions. Table 21 reveals that five participants emphasize that this has led to the introduction of innovative products and services that give the bank a competitive edge.

Employee Retention and Organizational Stability

Retaining High-Performing Employees

The bank's TM practices focus on retaining high-performing employees by offering competitive compensation, career development opportunities, and a supportive work environment. Six participants suggests that retention strategy helps maintain organizational stability and ensures that the bank has a skilled workforce capable of driving its competitive agenda. They further explained that by retaining top talent, the bank ensures that have the expertise and stability needed to maintain its competitive edge.

The TM practices at Bank C play a crucial role in shaping its competitiveness. Through leadership development, customer service enhancement, operational efficiency, and digital innovation, the bank ensures that it remains competitive in the banking industry. The bank's focus on retaining top talent and fostering a culture of innovation further solidifies its competitive position, ensuring long-term stability and growth.

CHAPTER SIX

RESULTS AND DISCUSSION – ACROSS CASES

Introduction

This research work explored the role of TM in the competitiveness of some selected commercial banks in Ghana. The chapter delved into the intricate relationship between TM and the competitive advantage of selected commercial banks in Ghana. As the banking industry continues to evolve in response to economic, technological, and regulatory changes, the role of TM in gaining and sustaining a competitive edge has become increasingly vital.

This chapter sheds light on how these banks align their TM practices with their organisational goals, highlighting the critical link between human capital and sustainable success in a fiercely competitive market. A case study design, was employed for this research work. An unstructured interview guide was used to gather the data from Twenty (20) participants from some selected commercial banks for the study. This chapter presents mainly the results and discussion of findings.

Presentation of findings

Research Objective One: *To explore the TM practices in existence in the banking industry of Ghana*

This research objective sought to explore the TM practices that the participating banks were imploring or implementing in their banks. I was interested in exploring with the participants how the bank brands itself to attract talent and identify, acquire, develop, and retain their talent.

TM practices in existence in the Banking Sector of Ghana.

This section presents the kind of TM practices implemented by the participating banks. Participants were given the opportunity to express their experience with TM practices. Codes were generated, themes were searched for, and analyses were made. Based on the maximum variation principle, different participants were interviewed ranging from strategy implementers, talent specialists, business partners, talent development managers as well as recruitment and selection managers. An initial content analysis has been done on the individual cases as presented in Chapter five, revealing several themes. Constant comparison analysis was done across various themes that emerged from the data. This section is therefore presented under the major themes that emerged - talent acquisition practices, talent development practices and talent retention practices.

Talent Acquisition practices

This section outlines the findings from a constant comparison of the talent acquisition practices of the banks. In Ghana's competitive banking sector, attracting the right talent is critical for maintaining operational success and gaining an edge in the market. The analysis of talent acquisition practices at three banks—Bank A, Bank B, and Bank C—reveals both shared strategies and unique approaches, each reflecting the banks' strategic priorities. Themes that emerged ranged from structured talent identification, employer branding and attraction strategies, internal and external recruitment, and multi-layered recruitment process. The similarities and differences in these practices are presented in Table 22.

Structured Talent Identification

Across all three banks, a structured approach to talent identification is evident, ensuring that new hires align with organizational goals and culture. However, their methods and emphasis vary, showcasing unique distinctions in their approaches.

Table 22: Talent Acquisition Practices Across the Cases

Theme	Bank A	Bank B	Bank C
Talent Identification	Competency frameworks, internal promotions, external for specialized roles	Inclusive approach to talent, proactive digital recruitment	9-box grid for performance & potential, project-based development
Employer Branding	Global certifications, focus on professional development	Aspirational brand as a 'magnetic employer'	Emphasis on flexibility & innovation, appeals to modern workforce
Internal vs. External Recruitment	Prioritizes internal, external for niche roles	Strong internal focus, uses LinkedIn for global talent sourcing	Emphasis on internal succession, external for digital transformation
Recruitment Process	Competency-based interviews, cultural fit assessments	Competency-based interviews, mentorship exposure during recruitment	Competency-based with a focus on high-performance assessments

Bank A employs a competency framework to map the required skills for various roles, ensuring that each candidate is assessed against these competencies. A Recruitment and Selection manager explained,

> *"We map out critical competencies required to achieve our strategic objectives and then identify individuals with these skills*." **(BA, Recruitment and Selection Manager)**

This approach is particularly detailed, focusing on aligning talent with specific organizational needs.

On the other hand, Bank B emphasizes competency-based recruitment tailored to the level of each role but stands out in its philosophy that "*every employee is a talent.*" This inclusive approach ensures that all employees are considered for growth opportunities, which is a departure from more conventional models that might segment employees based on potential. As the HR Business partner stated,

> "*Our recruitment process is structured around competencies, ensuring that we get the right fit for the job*." (**BB, HR Business Partner)**

Bank C also uses a performance-based identification process through the 9-box grid model, focusing on both performance and potential. This method emphasizes identifying future leaders early, integrating talent identification closely with leadership development. An HR business partner noted,

> "*We assess our employees using the 9-box grid to identify those with both high performance and high potential*." (**BC, HR Business Partner)**

Employer Branding and Attraction Strategies

All three banks leverage their reputation and brand to attract top talent, positioning themselves as desirable employers in the market. However, their branding strategies differ in emphasis and execution. While Bank A focuses on its global certifications and strong employer branding to attract high-calibre professionals, Bank B adopts a more aspirational approach, aiming to be seen as a 'magnetic employer.'; with Bank C emphasizing flexibility and innovation in its branding. A strategy implementer remarked that

> "*Our reputation as a globally certified employer helps us attract individuals looking for growth and stability*," (**BA, Strategy Implementation Lead)**

Bank B's focus on certification is unique, emphasizing global standards as a draw for talent. As one of the talent advisers described,

> *"We want to be the bank that professionals dream of working for."* **(BB, Talent Adviser)**

This approach is distinctive in its emphasis on creating a desirable brand image that resonates with both local and international talent. Bank C highlights its reputation for providing career growth opportunities and a flexible work environment, which appeals to younger professionals. A talent development manager noted,

> *"Flexibility is a key part of what makes us attractive to new hires,"* **(BC Talent Development Manager).**

This focus on flexibility as a core part of attraction is a marked difference, positioning Bank C as an innovator in adapting to modern workforce expectations.

Internal vs. External Recruitment

From Table 22, it can be seen that the balance between internal promotion and external recruitment varies among the banks, reflecting their distinct strategies and unique practices. Bank A prioritizes internal promotions, ensuring that internal candidates are considered first before looking externally. This approach supports a strong pipeline for leadership continuity. However, the bank also uses targeted external recruitment for specialized roles like IT and cybersecurity, ensuring that gaps in expertise are swiftly addressed.

Though Bank B similarly focuses on internal talent development but distinguishes itself by its proactive use of digital platforms like LinkedIn for external recruitment, Bank C integrates talent identification with its succession planning, promoting internal candidates whenever possible to strengthen loyalty and retention

Bank B's approach allows the bank to cast a wider net and attract global talent for specific roles, making it a leader in digital recruitment among the three banks. The recruitment and selection manager, shared her view

"*We use platforms like LinkedIn to reach out to potential candidates,"* **(BB Recruitment Manager.)**

Unique to Bank C is its approach of developing talent through project-based learning, which is directly tied to internal promotions. External recruitment is utilized primarily to support its digital transformation strategy, emphasizing a strategic alignment between hiring and the bank's technological goals.

Multi-Layered Recruitment Processes

Each bank incorporates thorough recruitment processes to ensure cultural and competency alignment, but their methods reveal distinctive elements. From Table 22, Bank A uses competency-based interviews combined with cultural fit assessments, ensuring that new hires match the bank's needs. A recruitment manager emphasized, "*We have clearly defined competencies for each grade level and we assess potential talent against these competencies*." **(BA, Recruitment Manager)**

This detailed, multi-tiered approach is tailored to ensure a seamless fit with the bank's values.

On the other hand, Bank B also uses structured interviews with a focus on both technical skills and cultural alignment. However, it places a strong emphasis on mentorship from the early stages of recruitment, giving candidates exposure to the bank's culture before they are fully onboarded. A recruitment and selection manager explained,

"*We ensure that our questions match the role's complexity and align with our organizational culture*," (.**BB, Recruitment and Selection Manager)**

Bank C however, follows a competency-based recruitment system, using online platforms for standardized recruitment processes. What sets Bank C apart is its reliance on performance assessments even during recruitment, ensuring that hires not only fit culturally but also show potential for high performance. A Business Partner shared her perspective saying,

"*We use a competency-based recruitment system to ensure the right fit for our culture*," (**BC, Business Partner**)

In summary, in Ghana's banking sector, talent acquisition practices focus on structured talent identification, employer branding, and balancing internal and external recruitment, with each bank adopting distinct approaches to align with their strategic goals. Bank A utilizes a detailed competency framework to ensure candidates meet specific organizational needs, prioritizing internal promotions while targeting external hires for specialized roles. Bank B emphasizes a philosophy where "*every employee is a talent*," using digital platforms like LinkedIn to attract a broader talent pool and offering mentorship early in the recruitment process.

Bank C combines performance-based identification with succession planning, leveraging project-based learning to develop internal talent while using external hires to support its digital transformation efforts. Across all banks, strong branding efforts, whether through global certifications, aspirational branding, or flexibility, play a crucial role in attracting top talent.

Talent Development Practices

In the dynamic environment of Ghana's banking sector, talent development is a key priority for maintaining a competitive advantage and preparing the workforce for future challenges. An analysis of the talent development practices at Bank A, Bank B, and Bank C reveals both shared and distinctive approaches, reflecting each bank's strategic priorities and organizational needs. This section outlines the findings from interviews on the talent development practices of the banks. Participants were asked questions about how the bank carries out its TM processes. Results from the analysis revealed how the banks develop their talents as presented in Table 23, ranging from on-the-job training, mentorship and coaching, professional certification to leadership development and succession planning.

Emphasis on On-the-Job Learning

Findings from the analysis revealed that all three banks emphasize on-the-job learning as a cornerstone of their talent development strategies, though they each incorporate this practice in unique ways. Bank A integrates on-the-job learning with department rotations and project-based assignments, allowing employees to gain exposure to different roles and responsibilities. This hands-on approach is supplemented by Individual Development Plans (IDPs), which provide structured guidance for career growth. A Talent Development manager explained,

"*Our on-the-job learning approach allows employees to build diverse skills across departments, preparing them for future roles*."

(**BA, Talent Development Manager**)

Bank B and Bank C both adopt the 70-20-10 development model, emphasizing that 70% of learning comes from challenging assignments and real-world experiences, 20% through mentoring, and 10% through formal training.

Table 23: Talent Development Practices across the Cases

Theme	Bank A	Bank B	Bank C
On-the-Job Learning	Department rotations, project-based learning, IDPs	70-20-10 model with emphasis on experiential learning	70-20-10 model, strong focus on cross-functional projects
Formal Training, Certifications, & Performance Appraisal	Internal/external training support, risk and compliance focus, appraisals to guide IDPs	Leadership-oriented training, appraisals to identify leadership potential	Digital skills focus, appraisals to shape digital skills training
Mentorship, Coaching, & Feedback	Mentorship with senior leaders, coaching sessions, feedback from appraisals	Structured mentorship with leadership exposure, appraisal-guided	Mentorship for high-potential employees, appraisal-informed guidance
Leadership Development	Integrated with broader talent strategy, training modules guided by appraisals	Structured program with succession planning, appraisal-based	Leadership training with a focus on digital leadership, appraisal-driven approach

While Bank B believes this structured model ensures that learning is closely aligned with daily responsibilities, making the bank a leader in experiential learning, Bank C places a stronger emphasis on cross-functional projects as part of the on-the-job training component. Bank B's training and development manager stated,

> "*Our 70-20-10 model focuses heavily on experiential learning, allowing our people to learn by doing.*" (**BB, Training and Development Manager)**

The perspective of Bank C in adopting the 70-20-10 development model was to prepare employees for leadership roles by giving them a broader understanding of the bank's operations. A Talent adviser noted,

> *"We encourage employees to take part in cross-functional projects, which help them develop new skills and prepare for leadership positions."* (**BC, Talent Adviser**)

Formal Training, Professional Certifications, and Performance Appraisal

Table 23 depicts that each bank prioritizes formal training, supports employees in gaining professional certifications, and incorporates performance appraisals into their development processes. These practices help identify skill gaps and guide individual growth plans.

It can be seen that Bank A offers both internal training programs and financial support for external certifications, especially in areas critical to the bank's operations like risk management and compliance. Performance appraisals play a pivotal role in identifying areas for development and crafting personalized development plans. The Talent development manager explained, *"Our appraisals help us pinpoint development needs and align training efforts with individual goals,"* (**BA Talent Development Manager.)**

Continuous learning through a mix of formal training programs and support for professional certifications, with a strong linkage between performance appraisal outcomes and leadership development is what Bank B encourages. The bank's appraisals assess employee performance and potential, helping to identify those suited for leadership training. The Business partner shared his view,

"Our appraisal process is key to identifying high-potential employees and aligning their development paths with strategic goals," (**BB, Senior Business Partner**)

Bank C however invests heavily in both formal training and supporting employees in achieving certifications, particularly in digital skills, with performance appraisals informing the content of these development plans. A Talent specialist noted,

"We use appraisals to understand where each employee stands and what skills they need to develop further, especially in digital areas," **(BC, Talent Specialist)**

Mentorship, Coaching, and Performance Feedback

Mentorship, coaching, and structured performance feedback is another talent development practice, which plays a crucial role in talent development across all three banks, tailored to each institution's culture and focus. Bank A pairs employees with senior leaders for mentorship, focusing on developing skills needed for career advancement. This is integrated with regular coaching sessions and formal feedback from performance appraisals, ensuring ongoing guidance and support.

"Our mentorship program, combined with feedback from appraisals, ensures employees know their strengths and areas to improve," (**BA, Talent Adviser**)

Bank B also uses a structured mentorship program, which is aligned closely with its leadership development initiatives, where feedback from appraisals helps guide mentoring relationships. This approach ensures that potential leaders receive targeted guidance. The recruitment and selection manager remarked that:

"Appraisals provide the data needed to tailor mentorship for those on leadership paths," **(BB, Recruitment and Selection Manager)**

Bank C's development practice focuses on mentorship within its leadership development programs, by using appraisal results to identify and match high-potential employees with senior mentors. As a business partner explained,

"Performance reviews help us determine the right mentorship approach for each employee, ensuring their growth aligns with the bank's strategic direction." (**BC, Business Partner)**

Focus on Leadership Development and Succession Planning

Table 23 reveals that all three banks recognize the importance of leadership development as part of their talent strategies, using performance appraisals to identify leadership potential. Bank A integrates leadership development into its broader talent development efforts through leadership training modules and targeted programs for high-potential employees, guided by appraisal results. This ensures a pipeline of internal talent ready to assume critical roles.

> *"We use appraisal data to identify future leaders and prepare them through focused training,"* **(BA, Talent Development Manager)**

Findings from Bank B reveals that the bank distinguishes itself with a structured leadership development program that is embedded in its overall strategy, focusing on succession planning. The bank admits that Performance appraisals play a crucial role in this process, helping to determine readiness for leadership roles. A recruitment and selection manager emphasized,

> *"Our appraisal process helps us ensure that we have the right leaders in place when needed."* **(BB Recruitment and Selection Manager)**

The strategic goals of Bank C inform its leadership development as it ties the development program closely with digital transformation goals, focusing on developing leaders who can drive innovation. From Table 23, appraisals are used to evaluate readiness for managing digital projects and adapting to new technologies. The talent development specialist noted that:

> "*Our leadership programs are designed based on appraisal insights, preparing leaders for a digital future,"* (**BC, Talent Development Specialist)**

From the analysis, it is evident that in Ghana's banking sector, talent development practices focus on a combination of on-the-job learning, formal training, mentorship, and leadership development, with each bank tailoring its approach to align with its strategic goals. All three banks emphasize on-the-job learning, with Bank A using department rotations and Individual

Development Plans (IDPs), while Bank B and Bank C adopt the 70-20-10 model, emphasizing real-world experience, mentoring, and training. Formal training and support for professional certifications are integrated with performance appraisals across the banks to identify development needs, particularly in digital skills for Bank C.

Mentorship and coaching are closely linked to leadership development, where performance feedback informs career growth and readiness for leadership roles. Each bank uses performance appraisals to guide leadership and succession planning, ensuring a steady pipeline of future leaders, with Bank C focusing on digital leadership, Bank B on structured succession planning, and Bank A on comprehensive leadership training modules.

Talent Retention practices

This section outlines the findings from interviews on the talent retention practices of the banks. Participants were asked questions about how the bank carries out its TM practices. Results from the interviews revealed how the bank retains its talents.

In the competitive banking sector of Ghana, retaining top talent is essential for maintaining continuity, operational stability, and competitive advantage. Bank A, Bank B, and Bank C each employ various retention strategies, emphasizing their commitment to creating a positive and supportive work environment. Through a comparison of these practices, both shared priorities and unique approaches become Themes on retention practices that emerged include competitive compensation packages, career growth and development opportunities, attractive conditions of service, and organizational culture and employee engagement. Details of the findings on retention practices are presented by Table 23

Emphasis on Competitive Compensation and Benefits

A common thread among all three banks is the use of competitive compensation and benefits packages as a primary tool for retaining talent, including attractive conditions of service, though their specific focus and additional benefits vary.

Table 23 shows that Bank A offers competitive salaries with an emphasis on performance-based bonuses and annual salary reviews to ensure market alignment. Additionally, the bank provides a comprehensive health insurance plan that includes coverage for employees' families, and a long-term savings plan designed to support employees' financial goals post-retirement

Table 23: Talent Retention Practices Across the Cases

Theme	Bank A	Bank B	Bank C
Compensation & Benefits	Competitive salaries, performance bonuses, health insurance, long-term savings plan, travel allowances	Retention bonuses after 5 years, robust pension scheme, subsidized housing loans	Stock options for high performers, wellness programs (gym, EAP), flexible working hours, remote work options
Career Growth Opportunities	Internal promotions, mentorship, funding for further studies, study leave	Fast-track leadership programs, international secondments, executive coaching	Digital skills training, job rotation in tech roles, certifications in digital areas
Organizational Culture	Culture of stability, recognition of long-serving staff with awards	Employee engagement events, feedback mechanisms, family gatherings	Innovative culture, peer recognition program, focus on creativity and entrepreneurship

Generally, Bank A offers attractive conditions of service which keeps talents retained right from recruitment. Talents usually stay till retirement. The recruitment and selection manager explained saying:

> *"Our performance-based bonuses are directly tied to meeting strategic goals, making sure our top performers feel recognized and rewarded,"* (**BA, Recruitment and Selection Manager**)

The bank also provides generous annual leave and travel allowances as part of its retention strategy.

Bank B offers retention bonuses specifically aimed at employees who have been with the bank for a significant period, usually after five years of service. This loyalty bonus is structured as a lump sum payment to encourage long-term commitment. Additionally, from Table 23, the bank provides a robust pension scheme with employer-matched contributions, ensuring that employees have a strong financial incentive to stay until retirement. A strategy implementer noted that,

> "*Our retention bonuses are structured to reward loyalty, and our pension scheme is one of the most competitive in the industry*," **(BB, Strategy Implementation Lead)**

Furthermore, Bank B offers subsidized housing loans for employees, making homeownership more accessible and contributing to longer tenure.

From Table 23, it is evident that Bank C distinguishes itself with a benefits package that focuses on wellness and work-life balance. This includes access to gym memberships, mental health support through a dedicated Employee Assistance Program (EAP), and regular wellness seminars.

moreover, the bank offers special bonuses and shares to talents especially those who decide to stay longer through stay interviews. The bank offers flexible working hours and the option to work remotely, which has become particularly appealing in the post-pandemic era. A business partner mentions that,

> *"Our flexible working conditions, combined with wellness benefits like gym memberships, create a healthy work environment that encourages employees to stay with us"* **(BC, Business Partner)**

Additionally, Bank C provides stock options to high-performing employees, allowing them to share in the bank's success.

Focus on Career Growth and Development Opportunities

Opportunities for career advancement and professional growth are pivotal for retaining talent across the banks. Each bank emphasizes internal growth pathways, though they target different aspects of career progression. Details are presented in Table 23

It is evident that Bank A places a strong emphasis on internal promotions, with a clear pathway for talents to progress through the ranks based on performance appraisal results. This approach is supported by regular career planning sessions and mentorship programs, ensuring that high performers see a future within the organization.

> "*We focus on promoting from within and offer employees opportunities to attend external leadership courses as they advance*," **(BA, Business Partner**)

As explained a senior manager, the bank also offers study leave and partial funding for employees pursuing advanced degrees or certifications that align with their career path.

Bank B on the other hand, aligns career growth opportunities with its leadership development programs, targeting high-potential employees for accelerated career tracks. Retention strategies are customized based on the unique needs and motivations of each employee. Some may value financial rewards like bonuses, while others prioritize recognition, exposure, or career development opportunities.

For those who value career development opportunities, the bank's "*Future Leaders Program*" is specifically designed, providing access to executive coaching and cross-functional projects. A talent development manager explained that:

> "*Our fast-track programs ensure that high-potential employees see a clear path to leadership roles, making them more likely to stay with us,"* (**BB, Talent Development Manager**)

Furthermore, Bank B offers paid international secondment opportunities, allowing top performers to gain global experience within the bank's international network.

Table 23 shows that Bank C integrates career growth with its emphasis on digital transformation, offering employees opportunities to upskill and take on new roles in emerging areas like digital banking and fintech. Employees identified as having potential in digital roles are enrolled in specialized training programs, including certifications in data analytics and digital marketing.

"*Our focus on digital skills development not only keeps employees engaged but also ensures they are future-ready*," (**BC, Line Manager)**

Additionally, the bank offers job rotation programs within its tech departments, allowing employees to gain a broader understanding of digital operations.

Retention through Organizational Culture and Employee Engagement

All three banks recognize the importance of fostering a positive organizational culture and maintaining high levels of employee engagement as a means to enhance retention. However, each bank uniquely engages its talents. For instance, Bank A emphasizes a culture of stability and loyalty, where employees tend to remain with the bank until retirement due to a sense of belonging and respect for long-standing traditions. This cultural alignment has contributed to low attrition rates. An HR business partner shared,

"*Our employees feel a strong sense of belonging, and many choose to stay with us throughout their careers*." (**BA, HR Business Partner**)

The bank also conducts regular recognition ceremonies, celebrating long-serving staff with awards and financial tokens.

In a unique fashion, Bank B focuses on employee engagement through regular feedback mechanisms, quarterly town hall meetings, and employee recognition programs like "Employee of the Month," which come with cash rewards and additional leave days. The bank also organizes family events and social gatherings to strengthen the sense of community among employees. A talent manager mentioned that

"Our engagement surveys and feedback loops ensure that our employees know their voices matter, which helps us retain them,"(**BB, Talent development manager)**

Table 23 reveals how Bank C leverages its innovative culture to retain staff, by encouraging a work environment that values creativity and entrepreneurial thinking. This appeals particularly to younger, tech-savvy professionals who seek dynamic and forward-thinking workplaces. A Talent adviser noted,

*"Our culture of innovation and open-mindedness keeps our team excited about what's next." (***BC, Talent Adviser)**

The bank also has a peer recognition program through which employees can nominate colleagues for outstanding performance, with winners receiving gift cards or extra vacation days.

Across the banks unique practices that emerged are that Bank A focuses on stability, long-term career security, and a structured approach to promotions, with selective external hiring for specialized needs, while Bank B incentivizes long-term loyalty through retention bonuses and international career opportunities, while leveraging digital platforms for broader talent acquisition. Bank C emphasizes flexibility and digital readiness, integrating talent development with its technological goals and using a performance-based approach to leadership identification.

These unique differences reflect how each bank tailors its retention strategies to align with its organizational priorities and culture, ensuring that they retain the talent best suited to their strategic needs.

The implications of these retention practices in the Ghanaian banking industry are significant, as they contribute to the stability and operational continuity of banks amidst intense competition. By tailoring retention strategies to meet employee needs, banks can ensure long-term commitment and reduce turnover rates, which is crucial for maintaining a competitive edge. Additionally, the emphasis on career growth and a positive work culture helps attract and retain top talent, reinforcing the banks' reputations as employers of choice. This focus on retaining talent not only supports individual banks' success but also strengthens the overall resilience and growth potential of the banking sector in Ghana.

The indicators of competitive advantage in the Ghanaian Banking Industry

Research objective two: To u*nderstand the indicators of competitive advantage in the Ghanaian banking industry*

This research objective sought to understand the key indicators of competitive advantage in the banking industry in Ghana. Participants were asked to share their view about what they considered were indicators of competitiveness in their banks. An initial content analysis was done on the individual cases as presented in Chapter five, revealing several themes. Constant comparison analysis was done across various themes that emerged from the data. This section is therefore presented under the major themes that emerged – the indicators of competitive advantage of the banks in Ghana.

In the Ghanaian banking sector, competitive advantage is determined by a bank’s ability to deliver superior value to its customers, maintain operational efficiency, and adapt to changes in the market (Abor, 2014).

Analysing the competitive advantage of Bank A, Bank B, and Bank C reveals their distinct strengths and strategic focuses that set them apart from each other and ensure their success in a dynamic industry.

The indicators include themes like professional certification, non-performing loan percentage (NPL), net revenue, the ability to operate above the minimum deposit ratio, and TM. A focus on profitability emerged as a central theme, with other indicators such as digital transformation, customer satisfaction, and brand reputation supporting the competitive positioning of each bank. The similarities and differences in the emphasis placed on these indicators are highlighted to provide a nuanced understanding of their strategic approaches. Details of the indicators of competitiveness of the banks is presented in Table 24

Profitability and Financial Health:

Table 24 reveals that all three banks see professional certification as contributing to overall bank performance and profitability. Certified employees bring enhanced skills and credibility, which translates into improved service delivery and, ultimately, better financial outcomes.

Table 24: Indicators of Competitive Advantage of the Banks

Indicator	Bank A	Bank B	Bank C
professional certification	Investment in digital banking solutions and tools to enhance customer experience and operational efficiency.		
Profitability/net revenue	focus on quality lending practices supports sustained profitability.	managing the percentage of non-performing loans	linked to strategic decisions around customer engagement and product offerings
Digital Transformation,	balances its digital strategies with a strong traditional banking approach	leads in digital banking with a user-friendly app that offers a wide range of services	emphasizes digital banking solutions
Customer Satisfaction,	High customer loyalty, deep long-term relationships	High customer loyalty, deep long-term relationships	Strong focus on innovative customer experiences
Brand Reputation	Emphasizes professionalism and internal promotions	"Magnetic employer" strategy; visibility in networks	Focus on flexibility and innovation
Talent Quality and Development	invest in internal training and professional development	, focuses on grooming high-potential employees through leadership programs	invest in internal training and professional development

For example, Bank A emphasizes that

> "*Certifications among our staff ensure that we maintain high standards, directly impacting our bottom line"* **(BA, Recruitment and Selection Manager).**

This focus on professionalism aids in customer confidence, contributing to revenue growth. Secondly, all three banks admit that managing the percentage of non-performing loans is a significant aspect of maintaining profitability. Banks that effectively manage their NPL ratios tend to experience better financial stability, which contributes to their competitive edge. Bank C highlights that

"Keeping our NPL ratio low allows us to allocate more funds toward growth initiatives" (BC, Business Partner).

This focus on quality lending practices supports sustained profitability. Thirdly, for all three banks, net revenue is a fundamental measure of competitive advantage, as it reflects the ability to generate income efficiently. Bank B mentions that

"*Net revenue growth is a direct result of our strategic focus on high-value customer segments and tailored financial products*" **(BB, Business Partner**).

This ability to generate revenue is linked to strategic decisions around customer engagement and product offerings. Again, all three banks agreed that maintaining a buffer above the regulatory minimum deposit ratio is a strategic advantage that supports liquidity and enables the banks to meet customer needs even in fluctuating market conditions. Bank A's strategic focus on attracting long-term deposits allows it to remain above the required thresholds, which is perceived as a sign of strength in the market. As a Business Partner from Bank A notes,

"*Our ability to operate well above the minimum deposit ratio signals financial stability to our clients"* **(BA, Business Partner).**

This stability is a key differentiator in competitive markets like Ghana. Similarly, Bank C emphasizes its strong deposit base, which allows it to sustain operations and remain flexible in lending practices, further contributing to its competitive advantage.

TM and Development

Talent is perceived as a strategic asset across all three banks, contributing to their ability to deliver high-quality services. Bank A, for example, focuses on internal talent development through training programs and professional certifications, which enhances their operational efficiency and customer service standards. Bank B's approach includes targeted leadership development programs, positioning it as a preferred employer in the industry. Bank C integrates digital skills training as part of its broader focus on innovation, ensuring that its workforce is prepared for emerging challenges in the digital banking space.

The constant comparison also revealed some differences in how the banks perceive the factors that give competitiveness. While all banks prioritize profitability, their strategies differ. Bank A places a strong emphasis on professional certifications and internal talent development as key drivers of revenue growth. Bank B focuses on segmenting its market to target high-value customers, enhancing profitability through customized services. Bank C, on the other hand, ties its profitability to a balance between digital innovation and traditional banking practices.

Secondly, when it comes to Talents being a critical indicator, Bank A's emphasis is on stability and long-term employee retention through internal promotions, which aligns with its traditional banking model. In contrast, Bank B employs a more dynamic approach with leadership development programs aimed at creating a pipeline of future leaders. Bank C's talent strategy focuses heavily on equipping its workforce with digital skills, reflecting its emphasis on being a leader in digital banking services.

Thirdly, customer satisfaction is a shared priority, but the approaches vary. Bank A focuses on building long-term relationships with a focus on loyalty. Bank B emphasizes personalized services to retain high-value customers, while Bank C integrates customer feedback into its digital service offerings, appealing to tech-savvy clients.

The analysis reveals both shared and unique strategies across the banks, reflecting their strategic priorities and market positioning. While profitability, TM, and liquidity are common indicators of competitive advantage, the nuanced differences in how each bank achieves these outcomes highlight their distinct approaches. Bank A’s emphasis on internal talent and stability, Bank B’s customer-centric and high-value focus, and Bank C’s integration of digital innovation into all aspects of its operations provide a comprehensive view of the competitive landscape in Ghana’s banking sector. These indicators serve as key determinants of their ability to adapt to market changes, deliver value to customers, and sustain long-term growth in a dynamic financial environment.

The role of institutional factors on TM in driving competitive advantage in banks in Ghana

Research objective three: *To explore the role of institutional factors on TM in driving competitive advantage in banks in Ghana*

This research objective sought to explore the role that institutional factors play in TM practices in driving competitive advantage of banks in Ghana. Participating banks were asked to share their view about what institutional factors they considered influenced TM practices and how these factors drive competitiveness in their banks. By examining the perspectives of

Bank A, Bank B, and Bank C, we identify commonalities and differences in how these institutions manage and develop their talent. The analysis reveals how factors such as organizational culture, regulatory influences, strategic focus, structural considerations, and generational differences influence their approaches to TM. These insights provide a nuanced understanding of the context within which talent practices are implemented in the Ghanaian banking sector as shown in Table 25

Regulatory Compliance and Influence

All three banks emphasize the importance of compliance with regulations from the Bank of Ghana, which directly impacts their TM strategies. Regulatory standards dictate the qualifications required for key roles, influencing recruitment, training, and talent development practices. For example, Bank A highlights that

> *"Meeting regulatory standards is critical, especially in our hiring practices, to ensure compliance and stability*" **(BA, Recruitment and Selection Manager).**

Similarly, Bank B points out that the regulatory environment ensures that their

> *"talent meets certain competencies, especially in roles related to compliance and risk management*" (**BB, Strategy Implementation Lead).**

This focus on regulatory compliance ensures that employees meet the industry standards, thus aligning TM with broader industry norms.

Table 25: Institutional Factors Shaping TM across the cases

Institutional factor	Bank A	Bank B	Bank C
Regulatory Environment	Focus on compliance training and hiring for risk management	Training in AML and risk management, regulatory-aligned recruitment	Hiring for digital compliance, training in digital regulations
Economic Conditions	Competitive compensation, stability focus during economic shifts	Adjusts hiring to market demands, focuses on retention bonuses	Leverages digital roles for market expansion, aligns development with fintech growth
Cultural Norms	Emphasis on stability, internal promotions, loyalty-driven retention skills into training programs	Mentorship programs respecting seniority, inclusive leadership training	Focus on flexibility and innovation, appealing to younger workforce
Technological Advancements	Strong recruitment focuses on digital skills, data analytics	Fully integrated digital strategy, upskilling and career paths in tech roles	Fully integrated digital strategy, upskilling and career paths in tech roles
Industry Competition	Conservative hiring, stability as a competitive edge	Customer-centric training, emphasis on service quality	Focus on digital talent, market positioning as a tech leader |

Focus on Organizational Culture

Table 25 shows that each bank recognizes the role of organizational culture in shaping TM practices, particularly in fostering a high-performance environment. The banks strive to create a culture that motivates employees and supports their professional growth. Bank A places emphasis on

> *"Cultivating a culture of continuous learning to ensure that employees are always prepared for the next level"* **(BA, Talent Development Manager)**

Similarly, Bank B focuses on a culture that emphasizes performance, with a participant noting that

"*Our culture prioritizes results, pushing each employee to achieve their best*" (**BB, Recruitment and Selection Manager**).

Bank C integrates a digital transformation focus into its cultural framework, aiming to foster a forward-thinking environment. This is reflected in the comment that

"*Our culture is geared towards digital innovation, ensuring that our staff are equipped with the latest skills*" (**BC, Business Partner**)

Strategic Focus on Talent as a Competitive Asset

All three banks recognize the strategic importance of talent as a key differentiator in the competitive banking industry. This recognition drives their efforts in talent acquisition, development, and retention. For instance, Bank A views its TM as integral to achieving strategic goals, stating,

"Our TM practices are closely aligned with our strategic objectives, ensuring that we have the right people in the right roles" (**BA, Strategy Implementation Lead**)

Similarly, Bank C emphasizes that talent is a core part of their strategy for maintaining competitiveness in digital banking, highlighting the role of continuous upskilling and training.

Impact of Generational Differences

Generational differences play a significant role in shaping how each bank manages talent, particularly in their approaches to training, development, and retention. These differences necessitate tailored approaches to meet the varying expectations and preferences of younger and older employees. From

Table 25, it can be seen that Bank A acknowledges that their focus on job security and stability appeals more to older employees who value long-term employment, while their efforts to introduce flexible work arrangements are designed to attract younger talent who prioritize work-life balance.

Bank B adapts its training programs to address generational learning preferences, offering e-learning options for younger staff while providing in-person training sessions for older employees. This dual approach ensures that training remains relevant and effective across age groups. Bank C too integrates digital skills training specifically to meet the needs of younger, tech-savvy employees, emphasizing that

> "*Upskilling in digital areas is key to attracting and retaining younger talent who are eager to innovate*" (**BC, Business Partner**).

The analysis also revealed some differences in the participating banks' institutional factors which influence its TM practices.

Approach to Talent Development and Succession Planning:

While all three banks emphasize the importance of talent development, their approaches differ. Bank A focuses on internal promotions and structured career pathways as a way to ensure continuity and stability within the organization. In contrast, Bank B places a greater emphasis on identifying high-potential employees for leadership roles, utilizing mentorship and targeted training programs to prepare these individuals for future leadership positions. Bank C on the other hand integrates digital competencies into its development programs, ensuring that its staff are prepared for emerging challenges in digital banking. The emphasis on digital skills is seen as crucial for the bank's strategic direction, with a participant noting that

"*Upskilling in digital areas is key to our talent strategy, ensuring that we remain leaders in the digital space*" (**BC, Talent Development Manager)**

Impact of Organizational Structure on TM:

The structure of each bank influences how TM is operationalized. Bank A operates with a more hierarchical approach, which is reflected in their structured succession planning. This approach ensures that there is a clear pathway for employees to progress to higher roles. Bank B, however, adopts a more flexible structure, allowing for a dynamic movement of talent between departments based on needs and employee interests. This is evident in their description of career development as "web-shaped instead of ladder-like," allowing staff to gain experience across various functions

Bank C's structure is oriented around digital transformation, with a flatter structure that promotes cross-functional collaboration and innovation. This approach is intended to create an agile work environment where talents can rapidly adapt to technological changes.

Role of External Partnerships in Talent Development:

The use of external partnerships for talent development varies among the banks. Bank A primarily focuses on internal resources for training, relying on its structured internal training programs. In contrast, Bank B makes significant use of external training opportunities, sending staff abroad for specialized training programs, particularly in technical areas such as IT and digital banking. Bank C also leverages external partnerships but focuses on bringing in expertise to enhance digital skills and competencies within the bank. Bank C notes, "*We partner with digital training institutes to ensure that our staff are equipped with the latest skills needed to remain competitive*" (**BC, Talent Development Manager**).

The analysis reveals that while regulatory compliance, strategic focus on talent, organizational culture, and generational considerations are shared influences, the banks' approaches differ significantly based on their strategic priorities and structural setups. Bank A emphasizes stability and structured growth, Bank B prioritizes flexibility and leadership development, while Bank C focuses on digital readiness and innovation. Generational differences add another layer of complexity, requiring banks to adapt their TM strategies to meet the expectations of both younger and older employees. These differences reflect how institutional factors shape TM practices in unique ways, providing each bank with a distinct competitive edge in Ghana's dynamic banking industry.

The influence of TM practices in the competitiveness of Banks

Research objective four: *Ascertain the ways by which TM practices influence competitive advantage in the banking industry in Ghana*

This research objective sought to explore ways by which TM influences the competitiveness of banks in Ghana. Participants were asked to share their views about how TM practices has affected the competitiveness of their banks.

This section therefore presents the findings on how the implementation of TM (TM) practices influences the competitive advantage of banks in Ghana. Through a constant comparison analysis across three banks—Bank A, Bank B, and Bank C—several themes emerged that illustrate the role of TM in enhancing competitiveness. The analysis highlights both the similarities in their strategic focus on TM and the differences in their approach, providing a nuanced understanding of how TM practices translate into competitive outcomes like innovation, improved customer service, risk management, and profitability. Details of these themes are presented in Table 26

Enhancing Innovation Through Talent Development

From Table 26 it is evident that all three banks recognize that talent identification and development are crucial for driving innovation, particularly in adapting to the digital economy. Each bank invests in developing the skills of its employees, which in turn supports the creation of new products and services that meet evolving market demands. For instance, Bank C has a strong focus on digital skills training, which helps to "*keep employees engaged and ensures they are future-ready, positioning us as leaders in the digital banking space*" (**BC, Business Partner**).

Similarly, Bank A invests in professional certifications that ensure staff maintain high standards and drive innovative solutions in service delivery. Bank B also emphasizes leadership programs that enable employees to think creatively and adapt to market changes, thus fostering an innovative culture within the bank.

Table 26: Ways Through Which TM Influences Competitive Advantage Across Cases

Theme	Bank A	Bank B	Bank C
Employee Productivity	Structured training, performance appraisals for skill development	Mentorship and coaching to accelerate learning	Digital learning platforms for continuous skill development
Customer Service	Focused on consistent service quality through regular training	Personalized customer service training, relationship management	Digital customer service training for seamless online interactions
Risk Management	Training in risk management, compliance focus	Embeds risk awareness in leadership training	Focus on digital risk management, cybersecurity skills
Innovation	Cross-departmental rotations, project-based learning	Leadership programs emphasizing strategic innovation	Focus on digital transformation and technological experimentation
Retention of Top Talent	Competitive compensation, long-term career growth	Retention bonuses, international exposure opportunities	Flexible work arrangements, focus on digital career paths

Improving Customer Service Through Skilled Workforce

All banks share the belief that a well-trained and motivated workforce is essential for delivering superior customer service, which is a key indicator of competitiveness. This focus on customer service is central to maintaining customer loyalty and attracting new clients in a competitive banking market.

Bank A highlights that the stability of its workforce, achieved through effective retention strategies, allows for "*building long-term relationships with clients, which enhances customer loyalty*" (**BA, Talent Adviser**). Bank B emphasizes tailored customer service programs, particularly for high-value segments, driven by staff who have undergone specialized training. Bank C integrates customer feedback into its digital services, ensuring that the digital experience meets customer expectations and improves satisfaction.

Supporting Risk Management Through Retention of Key Talent:

It is evident from the analysis that, effective TM practices also contribute to better risk management by ensuring that critical roles in compliance and risk analysis are filled by experienced and well-trained employees. This focus helps the banks maintain regulatory compliance and minimize financial risks. Bank C for instance, noted that "*upskilling in compliance and risk management has been key to maintaining our low risk profile*" (**BC, Talent Development Manager)**

Similarly, Bank B's retention strategy focuses on keeping key talent in risk-sensitive roles, which helps the bank manage non-performing loans (NPLs) more effectively. Moreover, Bank A's stability-oriented approach also ensures that staff with deep knowledge of regulatory frameworks are retained, supporting sustained compliance and risk mitigation.

Aligning Talent Strategies with Profitability Goals:

The analysis further revealed that each bank aligns its TM practices with its profitability objectives, ensuring that the development of skills and capabilities within the workforce directly contributes to operational efficiency and revenue growth. This was seen in how Bank A integrates its TM practices into broader strategic goals, focusing on improving productivity through continuous professional development. Bank B aligns leadership programs with market segmentation strategies, helping to drive higher revenue from high-value clients. Bank C focuses on digital skills to streamline operations and reduce costs, thereby improving overall profitability through efficient service delivery.

Despite the outcomes of these themes emerging across the three participating banks in Ghana, it was seen that, the approaches in the TM practices that lead to the various outcomes – profitability, innovation, improved customer service and others – were different. This is discussed in the next segment.

Differences in the Ways TM Influences Competitiveness

Varied Approaches to Talent Development:

While all three banks prioritize talent development, their methods differ. Bank A adopts a more traditional approach, focusing on internal training programs and structured career paths to ensure that employees can progress steadily through the organization. This approach ensures continuity and stability, which aligns with their long-term strategic goals. This is probably strategic as the bank has as talent as its strategic pillar.

Bank B emphasizes leadership development through cross-functional projects and mentorship, which enables employees to gain a broader perspective and adapt to various organizational roles. This method is designed to prepare a pipeline of future leaders who can drive the bank's strategic vision in different areas. Bank C, on the other hand, places a strong emphasis on digital skills training, partnering with external institutions to ensure that their workforce is equipped to meet the demands of the digital banking sector. This focus on digital readiness allows Bank C to stay competitive by rapidly adapting to technological changes.

Retention Strategies Targeting Different Employee Segments:

Again, the banks also differ in how they retain talent. Bank A's retention strategy focuses on creating a stable work environment that appeals to long-term employees, ensuring that institutional knowledge is retained within the bank. This approach is particularly effective in maintaining consistency in customer service. This is accountable for the kind of brand reputation the bank has due to its customer service over decades in the banking industry.

Bank B tailors its retention efforts to high-potential employees through retention bonuses and targeted career paths, aiming to keep future leaders engaged and committed to the organization. This strategy helps the bank maintain its dynamic approach to leadership and market adaptation. Bank C also prioritizes flexibility and digital incentives, such as stock options and remote work arrangements, to retain younger employees who are critical to its digital transformation strategy. This focus allows Bank C to remain competitive in the digital space by keeping tech-savvy talent engaged.

In summary, the analysis shows that while leadership continuity, customer service, digital transformation, and talent retention are common themes across Bank A, Bank B, and Bank C, their approaches vary significantly based on their strategic priorities. Bank A's emphasis on stability and professional development aligns with its focus on maintaining long-term client relationships. Bank B's dynamic leadership programs and tailored retention strategies help it stay adaptable in a competitive market. Bank C's investment in digital skills and flexibility reflects its goal to lead in the digital banking space. These varied approaches demonstrate how effective TM practices, when aligned with a bank's strategic focus, can significantly enhance competitiveness in Ghana's banking sector.

Discussion of findings

The discussion of research findings serves as the cornerstone of scholarly inquiry, offering a comprehensive analysis and interpretation of the results obtained. This phase discusses the outcome of the research in relation to previous empirical studies and theories underpinning this study. The discussion has been ordered in the following manner:

1. TM practices in the Ghanaian banking industry
2. Factors indicating the competitive advantage of banks in the banking industry in Ghana
3. Institutional factors that influence the implementation of TM to drive competitive advantage
4. Ways through which TM practices influence the competitive advantage of banks in Ghana.

TM practices in Ghana in the banking industry

This particular objective aimed to explore TM practices in the banking industry in Ghana. This section discusses the findings from the study on TM practices in the banking industry of Ghana, specifically focusing on how these practices are categorized into acquisition, development, and retention. It highlights the relationship between these findings and existing literature, addressing consistencies, inconsistencies, and providing deeper insights into how these practices influence competitiveness in the Ghanaian banking sector.

Talent Acquisition Practices

The study revealed that talent acquisition practices across the participating banks were characterized by structured talent identification, employer branding, and balanced recruitment strategies. These practices are strategically designed to attract candidates whose competencies align with the strategic goals of each institution. For instance, Bank A utilizes a competency-based framework to ensure that new hires are not only technically proficient but also aligned with its long-term strategic objectives. Similarly, Bank C places significant emphasis on recruiting talent with advanced digital skills to drive its digital transformation initiatives, highlighting its alignment of recruitment with emerging technological priorities.

These findings resonate with previous studies on talent acquisition in the banking and related sectors. Hosen et al. (2018) emphasized structured talent identification and targeted recruitment as pivotal for sustaining competitive advantage, aligning with the practices observed in this study. Similarly, Salau et al. (2018) underscored the role of employer branding in attracting high-calibre talent in competitive industries, a perspective mirrored in this study's finding that employer branding remains a central element in the banks' talent acquisition strategies. Furthermore, Li et al. (2019) highlighted the importance of access and attraction mechanisms, particularly those that promote distinctive value propositions, such as global career opportunities, which align closely with the balanced recruitment strategies adopted by the banks in this study. Additionally, Bouteraa and Bouaziz (2023) illustrated how talent discovery enhances organizational resilience, reinforcing the importance of identifying and attracting the right talent as critical components of a robust talent management system.

Notably, this study extends the existing literature by offering a qualitative perspective on the strategic intent underlying talent acquisition practices, contrasting with the predominantly quantitative focus of prior research. By examining the specific strategies employed by banks in Ghana, this study provides a richer understanding of how talent acquisition practices are adapted to meet the unique needs of a local banking environment. For example, the inclusion of local certifications and a sensitivity to regional market demands illustrates how these banks tailor global talent acquisition frameworks to align with the Ghanaian context.

In conclusion, the findings underscore the strategic role of talent acquisition as a foundational element of talent management in Ghana's banking industry. While global studies emphasize the universal significance of talent acquisition for organizational growth, the Ghanaian banking context reveals additional layers of complexity, including an emphasis on local expertise and responsiveness to regional market conditions. These insights contribute to a nuanced understanding of how context-specific factors shape talent acquisition practices, offering implications for both theoretical advancement and practical application in banking and other competitive sectors.

Talent Development Practices

The present findings reaffirm the pivotal role of talent development in sustaining competitive advantage within the banking sector. Consistent with extant scholarship (e.g., Mensah, 2019; Salau et al., 2018), the data indicate that Ghanaian banks strategically deploy on-the-job learning, mentorship, and formal training initiatives to bolster both skill enhancement and leadership grooming. The prominence of leadership-focused development, as exemplified by Bank B, resonates with Salau et al.'s (2018) observation that such initiatives can catalyze innovation performance. Similarly, the enduring emphasis on continuous skill development aligns with Mensah's (2019) assertion that fostering employee growth enhances both engagement and retention.

Furthermore, the current findings corroborate Hosen et al. (2018), who identify recruitment, talent development, knowledge management, social media, performance management, and rewards as the principal constituents of robust talent management (TM) practices in banking. This multi-pronged approach underscores the importance of cultivating a high-caliber workforce capable of navigating the dynamic nature of the banking environment. In parallel, Li et al. (2019) highlight the synergistic relationship between talent development, retention strategies, and innovation outcomes, further substantiating the significance of TM in sustaining organizational competitiveness.

A salient divergence of this study from prior investigations lies in its explicit focus on digital skill-building as a cornerstone of talent development, an aspect less foregrounded in earlier TM research. The integration of digital competencies reflects the sector's evolution, wherein rapid technological shifts necessitate a tech-savvy workforce to maintain relevance and market position. In capturing the Ghanaian banking context, these findings reveal that digital transformation is not merely an operational upgrade but a strategic imperative woven into talent development. Consequently, this study enriches the literature by illustrating how the cultivation of digital proficiencies is inextricably linked to a bank's capacity to innovate, adapt, and compete effectively in a digital era.

Taken together, the evidence suggests that talent development strategies, particularly those emphasizing digital fluency, serve as critical levers for innovation and long-term competitiveness in the Ghanaian banking industry. This conclusion adds a nuanced dimension to the existing talent management discourse, underscoring the necessity for banks—both locally and globally—to align their development practices with the imperatives of digital transformation.

Talent Retention Practices

The findings from this study underscore the pivotal role of employee retention strategies in ensuring both operational continuity and strategic alignment within Ghana's banking sector. The qualitative insights collected reveal that retention efforts extend beyond merely minimizing turnover rates; rather, they serve as a mechanism for banks to align talent with specific organizational imperatives, such as digital transformation and leadership development. In this regard, Bank A's emphasis on long-term stability and comprehensive benefits packages contrasts with Bank C's focus on cultivating a technology-oriented workforce through flexible working arrangements and digital incentives, thus illustrating how retention strategies can be tailored to distinct strategic objectives.

These observations resonate with extant literature highlighting the positive correlation between talent management (TM) practices and organizational resilience (Bouteraa & Bouaziz, 2023; Hosen et al., 2018; Salau et al., 2018). Prior studies predominantly quantify the impact of TM by focusing on retention rates and associated performance metrics (Li et al., 2019). However, this study provides a more nuanced lens, demonstrating that retention is not merely a numbers game but a strategic tool to ensure the right human capital remains integral to long-term goals. Indeed, the Ghanaian context reveals how banks deliberately align TM strategies—be they comprehensive benefits for veteran employees or digital-skills development for younger, tech-savvy talent—to maintain competitiveness and foster continuous innovation.

The geographical distinction between this study (Ghana) and earlier research conducted in Tunisia (Bouteraa & Bouaziz, 2023) highlights the transferability and adaptability of robust TM practices across diverse cultural and economic landscapes. Despite contextual differences, the central proposition remains consistent: effective retention strategies contribute significantly to organizational resilience, measured through agility, integrity, and robustness. Moreover, the findings corroborate Salau et al.'s (2018) assertion that enhancing performance stems from implementing policies and strategies designed to retain committed employees, further facilitating innovation and sustaining competitive advantage.

Notably, the emphasis on digital transformation strategies, particularly in Bank C, marks a salient contribution to the literature. While many studies underscore generic retention measures such as competitive remuneration, leadership development, and recognition programs (Li et al., 2019), this research highlights the critical interplay between a bank's strategic direction and its talent retention approaches. By tailoring benefits, incentives, and developmental pathways to emerging technological demands, Ghanaian banks exemplify how TM practices must evolve in tandem with shifting market and technological conditions. Consequently, this study advances current understanding by illustrating that organizational success in the digital era requires aligning retention strategies with both immediate operational needs and longer-term innovation agendas.

In sum, the findings presented herein reaffirm the centrality of effective retention practices in building resilient, future-oriented banking institutions. They also illuminate the contextual complexity of TM in Ghana, where retention is intricately linked to broader strategic imperatives. These insights extend the scholarly conversation on TM by underscoring the necessity of customizing retention approaches to align with evolving market demands and technological progress, thus offering valuable guidance to both researchers and practitioners seeking to optimize talent management outcomes.

Factors indicating the competitive advantage of banks in the banking industry in Ghana

The objective was to ascertain the factors that ensure competitive advantage in the banking industry in Ghana. This section discusses the findings related to the indicators of competitive advantage identified across three banks in Ghana. The analysis draws on a constant comparison of themes, highlighting consistencies and divergences with previous studies. It emphasizes the key factors such as profitability, TM, operational efficiency, and customer satisfaction, providing a deeper understanding of how these indicators contribute to the banks' competitive positioning. The discussion further examines how these findings align or differ from both qualitative and quantitative literature, providing insights into the unique context of Ghana's banking sector.

The findings from this study highlight several interconnected indicators of competitive advantage within Ghana's banking sector, notably profitability, talent management (TM), and operational efficiency. Collectively, these elements underscore how banks strategically position themselves to secure long-term success in an increasingly dynamic market.

Profitability and Financial Health

Profitability emerged as a core measure of competitive strength, evidenced by the banks' focus on maintaining healthy net revenue, managing non-performing loans (NPLs) efficiently, and sustaining robust deposit bases above regulatory thresholds. Bank A, for instance, underscores the role of staff certifications in upholding high professional standards that influence revenue growth. These observations resonate with Kamukama et al. (2017) and Kasasbeh et al. (2017), both of whom link managerial competence and financial metrics (e.g., Return on Assets and Return on Equity) to sustainable competitive advantage. While previous research often emphasizes quantitative measures like ROA or ROE, this study adds a qualitative perspective, demonstrating that profitability is both a financial and strategic construct. The banks integrate internal capabilities—such as staff development—and external imperatives—like regulatory compliance—to bolster their financial stability.

TM and Development

The study corroborates the growing consensus that TM is pivotal for cultivating an enduring competitive edge (Salau et al., 2018; Hosen et al., 2018). In the Ghanaian context, participants emphasize that effective talent acquisition and development not only improve service quality but also spur innovation. Bank B's leadership development programs exemplify how nurturing internal human capital fosters forward-looking strategies and a strong employer brand. Bank C's emphasis on digital-skills training aligns closely with its aspiration to be a market leader in digital banking, illustrating the alignment between strategic goals and TM initiatives. These findings align with Rožman et al. (2023), whose multi-dimensional model suggests that integrating agile management and strategic people practices significantly enhances organizational competitiveness. By selecting candidates with the requisite technical, interpersonal, and creative competencies, Ghanaian banks strengthen their talent pipeline and, in turn, sustain competitive differentiation.

Operational Efficiency and Customer Service

Operational efficiency, highlighted through low NPL ratios and consistent service delivery, also surfaced as a key competitive indicator. Bank A leverages its stable workforce to maintain high-quality customer interactions, contributing to customer loyalty and market retention. Meanwhile, Bank C capitalizes on customer feedback to refine its digital platforms, thereby improving service quality and operational agility. These insights echo Syapsan's (2019) emphasis on the importance of aligning service offerings with customer needs. Similarly, Kasasbeh et al. (2017) found that innovation in electronic banking, business efficiency, and product customization enhance a bank's ability to stay ahead of competitors. Here, however, the study enriches the literature by illustrating how Ghanaian banks translate customer feedback into iterative improvements, thereby achieving both immediate service enhancements and long-term efficiency gains.

Digital Transformation as a Competitive Imperative

While the extant literature has long underscored financial performance as a primary indicator, the present findings point to digital readiness as a rising determinant of competitiveness, particularly within Bank C. By positioning digital capabilities as integral to organizational success, the bank demonstrates how embracing technology not only modernizes service offerings but also nurtures a forward-thinking workforce capable of continuous innovation. This broadens traditional views of competitiveness, suggesting that, in the Ghanaian context, a bank's commitment to digital transformation can be as decisive as its balance sheet figures or customer service metrics.

A salient contribution of this study lies in depicting how profitability, TM, and operational efficiency intersect within the strategic frameworks of Ghanaian banks. While prior research often addresses these factors in isolation, the current analysis reveals their mutual reinforcement. Strategic TM drives innovation and service quality, which in turn bolsters profitability and operational stability. This virtuous cycle underscores that competitive advantage in Ghana's banking sector is not only a function of sound financial management but also of proactive talent strategies and continuous operational refinement.

In sum, the indicators of competitive advantage within Ghanaian banks extend beyond traditional financial metrics to encompass talent development, strategic use of technology, and robust operational practices. By weaving these elements together, the banks studied demonstrate a holistic approach to securing market leadership, highlighting how qualitative dimensions—such as staff expertise, customer feedback loops, and adaptive strategic thinking—play a crucial role in shaping sustainable competitiveness.

Institutional factors that drive competitive advantage through TM

This aspect discusses the findings of the study on the institutional factors that drive competitive advantage through TM. This discussion focuses on how institutional factors shape TM practices across three participating banks in Ghana. It examines how these factors—such as regulatory influence, organizational culture, strategic focus, structural considerations, and generational differences—affect the way each bank manages talent. The analysis highlights similarities and differences among the banks, compares the findings with existing literature, and provides a deeper understanding of how these factors influence TM practices

Regulatory influence and compliance

A key theme emerging from this study is the considerable impact of regulatory compliance on talent management (TM) practices in Ghana's banking sector. All three banks investigated acknowledge that adherence to the Bank of Ghana's guidelines is integral to their recruitment, training, and overall talent development strategies. For instance, Bank A underscores the importance of embedding regulatory requirements in its hiring processes to maintain both compliance and organizational stability. Likewise, Bank B frames compliance as a core pillar of its TM strategy, demonstrating how deeply regulatory mandates shape internal policies and procedures.

These observations align with existing scholarship that situates regulatory frameworks as pivotal in shaping TM in highly regulated sectors (Al Amri, 2016). In his study on the banking and petroleum industries in Oman, Al Amri highlights institutional forces—regulatory, normative, and cultural-cognitive—that drive organizational practices, with nationalization policies like Omanization exerting a particularly strong influence on TM decisions. Similarly, Napathorn (2020) contends that variability in institutional frameworks, regulatory environments, and economic advancement significantly affects competitiveness across developed and developing countries. In Africa specifically, Sanga and Aziakpono's (2023) investigation of institutional determinants on financial deepening underscores how political stability, government efficacy, regulatory quality, and the rule of law profoundly shape banking practices.

While these prior studies often adopt quantitative approaches to measuring regulatory impact, the current research contributes a qualitative lens that illuminates how regulations are woven into the very fabric of TM strategies. The Ghanaian banks studied do not merely view regulatory mandates as external constraints; instead, they strategically integrate compliance requirements into talent pipelines, training programs, and leadership development initiatives. This context-specific understanding reveals the delicate balance banks strike between adhering to external directives and pursuing internal talent objectives.

Overall, the findings extend the literature on regulatory influence by demonstrating that compliance goes beyond meeting formal requirements; it is a catalyst for strategic adjustments in TM. This more nuanced perspective captures the interplay between institutional obligations and an organization's internal drive for competitive advantage—a dimension often overlooked by quantitative analyses. By exploring how Ghanaian banks operationalize regulations while safeguarding their talent-centric goals, the study provides broader insights for practitioners and policymakers seeking to harmonize regulatory compliance with robust TM practices.

Organizational Culture and Its Role in Talent Management Practices

The present study highlights the pivotal role of organizational culture in shaping talent management (TM) practices within Ghana's banking sector. Each bank examined demonstrates a distinct cultural orientation intended to foster professional growth and stimulate employee motivation. Bank A adopts a culture of continuous learning, while Bank B espouses a high-performance ethos that pushes employees to excel. By contrast, Bank C's culture is increasingly defined by digital transformation, underscoring the significance of innovation and adaptability in contemporary banking.

These observations closely parallel the findings of Anlesinya et al. (2019), who underscore the profound influence of organizational culture on employee attitudes and behaviors in African contexts. This cultural dimension similarly resonates with Al Amri's (2016) work, which demonstrates how nationalization policies and competitive market pressures drive TM strategies. In Oman, for instance, regulatory imperatives to recruit and develop local talent reveal parallels to the Ghanaian context, where banks grapple with comparable institutional pressures to balance compliance and talent optimization.

Kontoghiorghes (2016) furthers this discourse by illuminating the competitive advantages that arise from a high-performance organizational culture. His emphasis on flexibility, innovation, and the clear articulation of core values aligns with Bank B's results-driven climate and Bank C's strategic focus on technology and innovation. Notably, Kontoghiorghes posits that a culture conducive to continuous learning and open communication may exert a stronger influence on retention than the mere infusion of financial resources into TM initiatives, lending credence to the approaches observed in Banks A and B.

A salient contribution of the current study, however, is its attention to digital readiness as an integral part of Bank C's cultural framework. While previous research (e.g., Kontoghiorghes, 2016; Al Amri, 2016) has highlighted regulatory, cultural, and performance-based influences on TM, the explicit integration of digital capabilities into the organizational culture underscores a novel dimension of competitiveness in modern banking. By embedding digital transformation into its cultural DNA, Bank C exemplifies how organizational culture can evolve beyond traditional paradigms to meet emerging technological imperatives. This expanded understanding not only bridges traditional cultural and institutional factors with the urgent demands of digital innovation but also underscores the strategic importance of fostering an adaptable culture capable of sustaining competitive advantage in a rapidly changing global marketplace.

Strategic Focus on Talent as a Competitive Asset

The findings from this study indicate a pronounced strategic emphasis on talent as a source of competitive advantage across the three Ghanaian banks examined. Consistent with the broad literature underscoring the importance of human capital in organizational success (Kontoghiorghes, 2016; Gallardo-Gallardo et al., 2017), each bank has positioned (TM) at the forefront of its strategic agenda. Bank A's deliberate alignment of TM with overarching corporate goals illustrates how organizations embed human resource considerations into their core strategy, ensuring that employees not only possess the requisite competencies but also fill roles in which they can maximize their impact on institutional performance. This corresponds with the resource-based view of the firm (Barney, 1991), which posits that unique, well-developed capabilities—such as a highly skilled and well-placed workforce—can drive sustainable competitive advantage.

Moreover, the study's findings echo the increasing priority placed on adaptation and innovation in today's volatile market conditions (Al Amri, 2016; Napathorn, 2020). Bank C's emphasis on continuous upskilling and digital competencies exemplifies how talent development is leveraged to respond proactively to technological disruptions and shifting customer expectations. This approach resonates with Gallardo-Gallardo et al.'s (2017) argument for context-specific TM frameworks, wherein organizations tailor their talent strategies to both internal drivers (e.g., organizational goals, culture) and external pressures (e.g., market volatility, regulatory requirements). By investing in digital proficiency, Bank C highlights the evolving nature of TM in emerging economies like Ghana, where technological readiness is rapidly becoming a pivotal differentiator in the banking sector.

Furthermore, the recognition of talent as a strategic differentiator aligns with prior studies that stress the inadequacy of traditional sources of competitive advantage in fast-evolving business environments (Kontoghiorghes, 2016). As noted in the literature on TM in non-Western settings (Al Amri, 2016; Napathorn, 2020), these banks demonstrate a clear understanding that competitiveness hinges on harnessing the potential of their workforce in context-sensitive ways. For instance, Bank A's efforts to place "the right people in the right roles" show a practical operationalization of best-fit TM strategies advocated by Gallardo-Gallardo et al. (2017). Meanwhile, the digital transformation agenda of Bank C underscores the importance of adopting a forward-looking stance on workforce development, ensuring that staff capabilities align with imminent technological shifts—an imperative that resonates with the institutional realities of a rapidly digitizing financial industry.

In summary, the banks' strategic prioritization of TM underscores a shared recognition that human capital is a fundamental and dynamic asset. By integrating TM practices into broader organizational objectives, promoting continuous skill enhancement, and adapting to the digital imperatives of modern banking, these institutions exemplify how talent strategies can be crafted to sustain and amplify competitive advantage. Such findings reinforce the call in the literature (Kontoghiorghes, 2016; Gallardo-Gallardo et al., 2017) for TM frameworks that are both context-sensitive and forward-leaning, thereby equipping organizations to thrive amid the complexities of contemporary markets.

Generational Differences in TM

The study reveals that generational differences significantly shape how Ghanaian banks design and implement their talent management (TM) practices. Bank A, Bank B, and Bank C each adopt nuanced strategies to accommodate the distinct expectations, learning styles, and motivational drivers of various age cohorts. Bank A's emphasis on stability and job security resonates strongly with older employees, reflecting the idea that long-term commitment and predictable career trajectories appeal to this demographic. Simultaneously, the bank's flexible work arrangements cater to younger talent who prioritize work-life balance and autonomy—a dual-track approach that leverages generational preferences to strengthen retention.

Bank B, in contrast, demonstrates a commitment to generational sensitivity in its training initiatives. By offering e-learning modules for younger employees and traditional, in-person sessions for older staff, the bank exemplifies how training modalities can be tailored to align with age-related learning preferences. This adaptive approach not only increases the effectiveness of skill acquisition but also signals the bank's broader commitment to inclusivity and engagement across all demographic groups. Bank C, meanwhile, capitalizes on the enthusiasm of younger, tech-savvy employees by emphasizing digital skills training—an approach consistent with the broader shift toward digital transformation in the banking sector. These targeted strategies confirm that TM processes benefit from agility and customization, reflecting an understanding that employee engagement and retention hinge on meeting evolving generational needs.

These findings correspond with broader scholarship noting the importance of demographic distinctions in shaping HRM and TM policies. Al Amri (2016) and Salau et al. (2018), for instance, identify generational differences as significant moderators of TM effectiveness, highlighting the need for organizations to adapt retention and development strategies to disparate employee expectations. This perspective also aligns with Gallardo-Gallardo et al. (2017), who advocate a contextualized approach to TM, where internal factors—such as workforce demographics—must be integrated with external institutional pressures to build robust talent frameworks. By intentionally adjusting learning formats, work policies, and career paths to align with generational priorities, Ghanaian banks illustrate how context-specific adaptations enhance competitiveness and reduce turnover risks.

Taken together, these insights reinforce the notion that generational differences are not merely a peripheral consideration but a core strategic concern in the design of TM systems. By effectively recognizing and addressing the unique motivations of each generational cohort, banks can foster higher engagement, loyalty, and overall organizational performance. This generational lens thus emerges as a vital facet of contemporary TM practice, underscoring the importance of aligning HR strategies with the diverse expectations of a multi-generational workforce in today's fast-evolving banking environment.

The findings of this study align with existing literature in emphasizing the importance of regulatory influence, organizational culture, and strategic alignment in shaping TM practices. However, it also introduces new insights into the role of digital readiness as part of cultural transformation and the impact of generational differences on training practices. These findings suggest that while the foundational aspects of TM practices are consistent with broader trends, the specific adaptations made by Ghanaian banks reflect unique responses to technological change and workforce diversity.

Ways through which TM practices influence the competitive advantage of banks in Ghana

The fourth objective of this study was to investigate how talent management (TM) influences the competitiveness of Ghanaian banks. By conducting a constant comparison analysis across three banks—Bank A, Bank B, and Bank C—the findings reveal four interrelated dimensions through which TM exerts a significant impact: (1) fostering innovation, (2) enhancing customer service, (3) strengthening risk management, and (4) aligning talent with profitability goals. These findings offer both similarities and differences in how each bank leverages TM practices to enhance its competitive positioning. This discussion also compares the findings with existing literature, highlighting consistencies and divergences, while providing deeper insights into how these practices contribute to competitive advantage. Collectively, these dimensions underscore the strategic value of TM in shaping banks' competitive positions in an evolving financial landscape

TM and Innovation

A recurring theme in the literature is the critical role TM plays in driving innovation, particularly in sectors undergoing rapid technological change (AlMannai et al., 2017; Festus & Asawo, 2020). In the Ghanaian banking context, the shift toward digital platforms and services makes innovation a prerequisite for maintaining market relevance. As evidenced by

AlMannai et al. (2017), talent development emerges as a critical factor in creating a workforce capable of adapting to such changes. By systematically investing in skill enhancement, banks ensure their employees remain at the forefront of emerging technologies and service methods—an approach resonant with Festus and Asawo's (2020) assertion that TM can spur creativity and flexibility.

Moreover, strategic alignment of TM with organizational objectives enhances technological adaptation (Ibrahim & Zayed, 2018). Bank C, for instance, foregrounds digital proficiency by designing learning programs that address emerging market needs, reflecting Yusheng and Ibrahim's (2019) emphasis on coupling technological investment with a capable workforce. This ensures that employees can fully leverage new platforms, thus driving service innovation and securing competitive advantage. Equally significant is organizational culture: as Egwakhe et al. (2023) illustrate, when leadership endorses collaborative and risk-tolerant practices, employees are empowered to pursue novel solutions. Together, these findings affirm that continuous upskilling, strategic alignment, and a supportive culture collectively strengthen banks' capacity to innovate in a dynamic environment.

Enhanced Customer Service through TM

The findings also illustrate how TM underpins enhanced customer service, a cornerstone of competitive differentiation in banking. This echoes AlMannai et al. (2017), who show that talent development ensures employees are equipped to meet fast-changing client expectations. In Ghana, where personalized banking and digital transactions are increasingly valued, the banks in this study leverage targeted training to reduce skill gaps among frontline staff—consistent with Ibrahim and Zayed's (2018) contention that TM must be integrated with broader organizational goals.

By aligning customer-centric cultures with TM, banks cultivate an environment where employees feel supported and motivated to deliver superior service (Egwakhe et al., 2023). This alignment extends beyond hiring and training; it includes recognition programs, fair performance assessments, and active engagement strategies. When employees perceive their organization as genuinely invested in their growth, they, in turn, invest in delivering exceptional client experiences, thereby bolstering brand loyalty. Indeed, service innovation—another critical element—thrives under robust TM frameworks, as skilled employees can swiftly adapt to new service channels (Yusheng & Ibrahim, 2019). Such customer-focused agility not only fulfil immediate market demands but also strengthens long-term client relationships, contributing to sustained competitive positioning (Festus & Asawo, 2020).

TM Practices and Risk Management

Beyond innovation and customer service, the study reveals how effective TM practices solidify risk management frameworks in banks—a finding that aligns with previous research (AlMannai et al., 2017; Egwakhe et al., 2023). Banking, being a highly regulated domain, necessitates stringent oversight of compliance and operational risks. Placing well-trained, credentialed professionals in pivotal compliance and risk analysis positions emerges as a strategic response to these demands.

In line with the resource-based view, specialized human capital in risk-sensitive roles becomes a unique, inimitable asset (Egwakhe et al., 2023). Continual upskilling and retention initiatives ensure that regulatory guidelines are not merely met but are internalized across the workforce. Incorporating risk-focused criteria into recruitment, career progression, and performance evaluations helps cultivate an institution-wide awareness of emerging threats. Such holistic incorporation of TM underscores how managing talent is not just an HR function but a linchpin of overall strategic resilience, ensuring that banks can anticipate, mitigate, and respond to regulatory and market uncertainties.

Profitability Through Strategic Talent Alignment

Finally, linking TM with profitability emerges as a pivotal dimension for sustained competitiveness. All three banks in this study consciously align their TM programs—recruitment, development, and retention—with bottom-line objectives, echoing findings from AlMannai et al. (2017) and Ibrahim and Zayed (2018). By tying individual performance metrics to organizational financial goals, employees become co-stakeholders in revenue growth and cost containment. This resonates with Gallardo-Gallardo et al. (2017), who argue that context-specific TM frameworks can maximize economic returns when competencies are deployed strategically.

Through profit-linked TM alignment, banks instil a culture of accountability and shared responsibility for achieving financial targets. This practice not only boosts operational efficiency but also fosters innovation in areas like product cross-selling and relationship management—activities directly correlated with market share expansion. Notably, Egwakhe et al. (2023) highlight that workplace culture mediates the efficacy of such alignment, wherein supportive leadership, incentives, and a recognition of talent's strategic worth enhance the translation of TM policies into tangible economic outcomes.

In summary, the four thematic areas—innovation, customer service, risk management, and profitability—illustrate the multifaceted influence of TM on the competitiveness of Ghanaian banks. Drawing on a range of studies (AlMannai et al., 2017; Festus & Asawo, 2020; Egwakhe et al., 2023; Ibrahim & Zayed, 2018; Yusheng & Ibrahim, 2019; Gallardo-Gallardo et al., 2017; Jibril & Yesiltaş, 2022), this research demonstrates that effective TM systems go well beyond conventional human resource functions. Instead, when talent acquisition, development, and retention strategies are integrated with broader organizational priorities—be it technological advancement, service excellence, regulatory compliance, or revenue growth—the result is a sustainable competitive advantage. These findings underscore the necessity for Ghanaian banks to continue refining TM interventions that address both current operational realities and the strategic imperatives of a rapidly transforming financial sector.

CHAPTER SEVEN

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

This chapter presents the summary of the study's findings, conclusions and recommendations. The findings and conclusions are drawn from the findings arrived at in chapter six. Based on the conclusions of the study, recommendations are also presented. The chapter also presents the implications of the findings and conclusions of this study, comprising implications for policy, practice and contribution to knowledge.

Summary of the study

The study explored the role of TM in the competitiveness of some selected commercial banks in Ghana. The study made use of the case study design within a qualitative paradigm. The study was founded on four specific purposes that were translated into four research questions. The population of the study were all workers of the selected banks, however, strategy implementers, business partners, talent advisors, recruitment and selection managers, and learning and development managers were targeted. With the purposive sampling technique, the head offices of fifteen commercial banks within the Greater Accra Region were sampled for the study. Unstructured interview guide was used to collect data from the participants. The data gathered was transcribed and analysed using a content analysis for individual cases and a constant comparative technique. for an across cases analysis.

Summary of key findings

This section summarizes the key findings from the study and they are presented according to the research objectives.

Exploring TM practices in existence in the banking industry of Ghana

The first objective of the study sought to explore how talents of the bank were managed. Questions about how talents were managed, how they were identified, developed and retained were asked. The findings of the study revealed that TM practices in Ghana's banking industry include talent acquisition practices, talent development practices and talent retention practices.

The study found that talent acquisition practices included structured talent identification, employer branding and attraction strategies, internal and external recruitment, and multi-layered recruitment process While, talent development practices found were on-the-job training, mentorship and coaching, professional certification, leadership development and succession planning. The study found that talent retention practices were, competitive compensation packages, career growth and development opportunities, attractive conditions of service, and organizational culture and employee engagement

Understanding the indicators of competitive advantage in the Ghanaian banking industry

The second objective of the study was to ascertain the indicators of competitive advantage in the banking industry in Ghana. Participants were engaged concerning their perception about what factors they considered to be indicators of competitive advantage of their banks.

The finding of the study showed that Professional certification, profitability (net revenue, non-performing loan percentage), regulatory influence, the ability of the bank to operate above the minimum deposit ratio, digital transformation, customer satisfaction, brand reputation and banks' talents were the driving forces that gave the bank a competitive edge.

Explore the role of institutional factors on TM in driving competitive advantage in banks in Ghana

The third objective sought to explore the role of institutional factors in the relationship between TM practices and competitiveness of banks. Questions on how institutional factors influence TM practices and bank competitiveness.

The study uncovered that adherence to industry standards, regulatory influence, the influence of cultural context within the banks, and the impact of generational differences were the institutional factors that have the potential to drive competitive advantage for banks through TM practices.

Ascertain the influence of TM practices on competitive advantage in the banking industry in Ghana

This objective explored the ways through which TM practices influenced the competitiveness of banks in Ghana. The study found that the TM practices influence banks' competitiveness by ensuring higher employee productivity, improved customer services, innovation in product development, better risk management and cost efficiency.

TM practices, such as effective recruitment, training, and performance management, improve individual capabilities, drives higher productivity. Career development opportunities increase employee morale and efficiency. Well-managed talents enhance customer service, contributing to personalized banking experiences. Training and development programs equip employees with the skills to provide exceptional service, while investments in digitalization have further improved customer convenience.

TM plays a critical role in fostering innovation, particularly in digital product development. Banks recruit skilled staff to drive innovation and stay ahead of industry trends. This innovation directly enhances their competitiveness.

Through TM practices, banks ensure that staff are well-trained in risk assessment and mitigation. Hiring professionals with expertise in risk management helps maintain operational stability, reducing risks and protecting the bank's competitive position.

Although TM involves significant investment in training, development, and recruitment, the long-term returns are substantial. Well-managed talent contributes to cost-efficient operations, innovative products, and improved customer service, making TM cost-effective in the long run.

Conclusions

Based on the study findings, it is worth concluding that

- Ghanaian banks employ a range of TM practices including talent acquisition, development, and retention to build and maintain a skilled workforce, ensuring long-term competitiveness.
- The competitive advantage of these banks is driven by professional certification, financial health, low non-performing loans, strong liquidity, and the right talent.
- Institutional factors such as industry standards, regulatory compliance, cultural dynamics, and generational differences significantly shape TM practices and enhance competitiveness.

- Ultimately, TM practices improve employee productivity, customer service, innovation, better risk management and cost efficiency, all of which contribute to the banks' competitive edge.

Recommendations

Based on the findings and conclusions of the study, the following recommendations are made.

1. Strengthening of talent attraction, development, and retention strategies:

   Financial institutions such as Ghana Commercial Bank, ABSA Bank, and other commercial banks should:

- Maintain a strong and reputable brand to attract top talent, supported by personalized talent development plans aligned with the bank's strategic objectives.
- Identify high-potential individuals and create customized career paths that incorporate leadership programs, mentoring, and strategic role assignments to nurture their growth within the organization.
- Strengthen existing leadership development programs by incorporating practical modules tailored to industry trends and emerging technologies to prepare leaders for the evolving banking landscape in Ghana.
- Offer competitive compensation packages and attractive working conditions to motivate and retain top talent.

2. Investing in professional development and risk management: Financial institutions, including the Ministry of Finance, Bank of Ghana, and commercial banks, should:

- Prioritize professional certification programs across all levels to enhance expertise and proficiency within the banking industry.
- Implement robust risk management strategies to continuously monitor and manage non-performing loans, while also maximizing net revenue through diversification, operational efficiency, and innovative financial products.
- Maintain strong relationships with regulatory bodies, ensuring compliance with evolving regulations and leveraging opportunities guided by regulatory frameworks.

3. Aligning TM with strategic and cultural objectives: Financial institutions should:

- Establish a comprehensive TM framework that aligns with industry standards while accounting for the institution's cultural context and operational goals.
- Retrain or reallocate non-performing staff to optimize their potential contribution to the bank, ensuring that TM practices are data-driven and tailored to development programs and succession planning.
- Embed customer service excellence into TM strategies, ensuring employees are equipped with the necessary skills and resources to deliver exceptional service.

4. Enhancing operational efficiency through integrated talent strategies financial institutions should:

- Implement TM practices that streamline operational efficiencies, optimize costs, and improve resource utilization to enhance the bank's competitive edge.

- Foster a culture of continuous learning, adaptation, and alignment with institutional goals, recognizing talent as a strategic asset that drives productivity, innovation, and long-term success.

Implication for practice

The implications for practice stemming from the study on the role of TM practices in Ghana's banking industry are multifaceted and strategic. Firstly, the identification of prevalent practices such as leadership programmes, mentoring and coaching, strategic role assignments, and performance management practices suggests that banks should prioritize and further develop these initiatives to nurture talent effectively.

Secondly, recognizing crucial factors contributing to a bank's competitive edge, like professional certification, non-performing loan percentage, net revenue, regulatory influence, and operational efficacy - implies that institutions should align talent strategies to bolster these areas for sustained competitiveness.

Furthermore, the emphasis on institutional factors driving competitive advantage, like adherence to industry standards, cultural context, and leveraging key financial indicators and generational differences, suggests banks should integrate these considerations into their TM frameworks. Implementing these implications can empower banks to refine TM practices, align them strategically with broader organisational objectives, and ultimately enhance their competitive positioning in Ghana's dynamic banking landscape.

Implications for policy

The study's findings in Ghana's banking sector offer several policy implications that can significantly impact TM practices and overall industry dynamics. Firstly, policymakers should consider incentivizing and regulating talent development programmes, such as leadership initiatives, mentoring, and strategic role assignments, to ensure standardization and quality across banks.

Secondly, policies should be designed to support and encourage professional certification among banking personnel, while simultaneously addressing factors affecting the non-performing loan percentage, net revenue generation, and compliance with regulatory requirements, thereby fostering a competitive environment.

Not all, there's a need for policies that encourage banks to consider the cultural context, the presence of different generations, within their TM strategies and optimize the use of talents strategically.

Moreover, policymakers could develop guidelines or frameworks that facilitate the alignment of TM practices with key financial indicators, enabling banks to enhance their competitive advantage and contribute more effectively to the banking sector's stability and growth. These policy implications aim to foster a conducive environment for talent development and management within the Ghanaian banking industry, ultimately contributing to the sector's sustainability and competitiveness.

Contribution to Knowledge

This study contributes to the field of talent management by addressing critical gaps in the existing literature through a qualitative, context-specific analysis of the Ghanaian banking sector. Previous studies have explored various facets of talent management globally and within Sub-Saharan Africa, yet few have investigated the unique institutional factors shaping these practices in Ghana. By focusing on the regulatory, cultural, and social influences within Ghana's banking environment, this study offers nuanced insights that enrich understanding in the following ways:

While studies like those by Essandoh et al. (2024) demonstrate the impact of talent management on adaptive performance in Ghana's banking sector, they primarily focus on individual employee outcomes, such as adaptability, mediated by self-efficacy. These studies, while insightful, do not directly link talent management practices to organizational competitiveness, leaving a gap in understanding how these practices translate to competitive advantage (Essandoh et al., 2024; Schuler, Jackson, & Tarique, 2011). This study uniquely addresses this gap by examining broader outcomes, including customer service quality, risk management, and operational excellence, which are crucial for banks' competitiveness in Ghana's evolving market.

Arguably a limited number of studies, such as those by Iles, Preece, and Chuai (2010) and Kostova and Roth (2002), acknowledge the impact of institutional environments on talent management. However, these studies lack a focused examination of how such influences play out in specific regulatory and cultural contexts like Ghana. Using Scott's Institutional Theory as a framework, this study provides an in-depth analysis of how Ghanaian banks adapt their talent management practices to align with institutional pressures and opportunities, addressing a gap noted in the literature on context-specific, institutional factors impacting human resource practices in emerging economies.

The field of talent management in banking has traditionally been dominated by quantitative studies, as observed by Collings, Scullion, and Vaiman (2011) and Tarique and Schuler (2010). This reliance on quantitative approaches limits the depth of insights into the processes and subtleties within talent management practices. By employing a qualitative multiple case study design, this research provides rich, contextualized findings that reveal how Ghanaian banks approach talent development, management, and retention. This approach aligns with the methodological gap identified by McDonnell et al. (2010), who called for more qualitative studies to capture the nuances and complexity of talent management in context.

Again, previous studies, such as Collings and Mellahi (2009) and Gallardo-Gallardo, Dries, and González-Cruz (2013), often emphasize employee retention as a key outcome of talent management. However, the Ghanaian banking sector's low attrition rates suggest that retention may not be the most pressing concern for these banks. Instead, this study broadens the scope by connecting talent management practices to other indicators of competitive advantage, such as innovation, customer satisfaction, and operational efficiency, addressing a call for research that ties talent management practices to a wider array of performance outcomes (Collings & Mellahi, 2009; Sparrow, Farndale, & Scullion, 2013).

Many existing studies provide only a surface-level examination of talent development practices (Lewis & Heckman, 2006). This study goes further by exploring specific practices like performance appraisal within the Ghanaian banking context, linking them to institutional factors and cometitive outcomes. This contributes to a more detailed understanding of talent development in emerging economies, fulfilling the empirical need for process-oriented, qualitative insights into how talent practices are implemented and adapted across various banking institutions in Ghana.

Previous research on TM has indicated that there is an absence of a common theoretical basis upon which TM is established (Anlesinya, et al., 2019a; Anlesinya, et al.,2019; Alferaih, 2018). Specifically, studies had discussed aspects of TM implementation in certain sectors and explored the methodological and theoretical limitations of emerging research in this area and concluded that the field of TM is in its infancy in terms of theory development (Collings & Mellahi, 2009; Schuler et al., 2010).

In terms of contribution to theory for TM in the banking industry, this is the arguably the only study integrating these three theories. This innovative framework represents a significant advancement in the understanding of the role of TM in the competitiveness of banks in Ghana. This study has added to the theoretical framework of TM by integrating the RBV which highlighted the importance of talent as an internal resource of competitive advantage and the need for banks to leverage talents effectively. The study has also brought to the fore the various institutional factors including for example regulatory requirement and industry standards which strongly influence the development of effective TM practices.

By synthesizing recent empirical studies and grounding the research in Scott's Institutional Theory and the Dynamic Capabilities Theory, this study builds a robust theoretical framework that enhances understanding of how institutional factors shape talent management in ways that contribute to competitive advantage. This theoretical integration advances the discourse by demonstrating how local institutional factors and organizational capabilities intersect to shape talent practices in ways that traditional frameworks alone might overlook (Collings, Scullion, & Vaiman, 2011; Theodorsson et al., 2022).

In terms of methodology, this study has added to the extant literature by using interpretivist paradigm dwelling on a combination of content analysis and a constant comparative analysis procedure to investigate a critical financial issue - TM and competitive advantage in the banking industry. The methodological contribution of this study provides a deeper understanding of the role of TM in achieving competitive advantage in Ghana's banking industry in the following ways:

Firstly, looking at the use of a qualitative multiple case study design, the study adopted a qualitative multiple case study approach, which allows for an in-depth exploration of TM practices across different banks. Unlike quantitative studies that focus on numerical data, this approach captures the nuanced, context-specific dynamics of how TM practices are implemented in each bank. By conducting a detailed content analysis of interviews with key stakeholders across multiple banks, the study reveals the subtle variations and commonalities in TM strategies, such as recruitment, development, and retention practices. This provides a richer understanding of how these practices are shaped by institutional factors, like regulatory frameworks and organizational culture.

By applying the constant comparative method, it allowed for a systematic comparison across different cases, highlighting the interplay between TM practices and the banks' competitive strategies. This method facilitates the identification of recurring themes and patterns, such as the emphasis on internal promotions, leadership development, and the role of employer branding. By comparing these patterns across different banks, the study offers insights into how TM practices contribute to maintaining a competitive edge, revealing what strategies are most effective in the Ghanaian banking context.

Overall, the methodological approach of this study provides a holistic and nuanced understanding of how TM practices contribute to competitive advantage in the Ghanaian banking sector. It moves beyond surface-level analysis by uncovering the complex interrelations between TM, institutional factors, and competitive positioning. This deepens the knowledge of how banks can strategically leverage TM to navigate challenges and enhance their market standing, offering a model that can be applied or adapted in similar contexts.

In summary, this study advances the field of talent management by providing context-specific, qualitative insights that highlight the role of institutional factors in shaping talent practices and linking these to competitive advantage in the Ghanaian banking sector. The findings not only contribute to academic discourse but also offer actionable recommendations for practitioners looking to leverage talent management as a strategic tool for organizational success in similar contexts.

Limitations of the study

The limitations of this study relate to scope and methodology. The study's findings may be specific to the selected commercial banks in Ghana. Ideally all 23 licensed commercial banks could have been surveyed but this study was limited to only three banks, due to the researcher's inability to gain organisational permissions, making it narrow in scope. In addition, focusing exclusively on the banking sector limits the broader application of the findings to other industries as TM dynamics could vary significantly.

However, this study's findings are not aimed directly at generalization but instead at exploring and establishing a deeper understanding of the TM practices in the Ghanaian banking industry context, as this is one of the first exploration study of TM in the banking industry. Therefore, the findings of this study should be interpreted within its scope until further studies of a broader nature confirm them.

Conducting a multiple case study though focuses on drawing overarching conclusions and insights that apply to the banking industry as a whole, instead of analysing the individual nuances of each bank, the case design may limit the generalizability of findings. In addition, relying solely on qualitative methods may also limit the ability to quantify the relationships between TM and competitiveness, for a more comprehensive understanding which a mixed method approach could have.

Suggestions for further research

The following suggestions may be useful for future studies on TM and its role in attaining competitive advantage

1. Future studies may explore a wider scope. This study got the participation of three banks, for instance, a survey of all commercial banks including foreign based and Ghanaian based banks could be undertaken. Thereby giving a comparative analysis of how TM practices differ from diverse cultural contexts of foreign based banks as against the Ghanaian-owned banks.

2. Employee perspectives on TM practices and its impact on employees could also be explored. An investigation into the perceptions of employees regarding their understanding of TM practices and the effectiveness of these TM strategies to their job satisfaction and overall contribution to banks' competitiveness could also be carried out.
3. A quantitative approach to the study of TM practices to complement this qualitative study could also be undertaken. This will help validate and generalize the patterns that were identified in this study, especially the institutional factors in driving competitiveness. The use of quantitative metrics to measure the correlation between TM and key competitiveness indicators could be investigated.
4. This study found among other things that innovation in bank products and services as one of the key competitiveness indicators, it may be necessary to investigate how technological advancements, for instance artificial intelligence and automation impact TM practices and strategies. Further to this, an exploration of how banks adapt their TM practices to harness technological innovations for competitive advantage could be undertaken.

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