

HUMAN CAPITAL DEVELOPMENT AND ACADEMIC STAFF RETENTION IN PRIVATE UNIVERSITIES IN SOUTHWEST, NIGERIA

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Abstract

Staff retention is an administrative initiative to retain employees in an organization. It comprises practices and guidelines on employee remuneration and compensation management, fostering an enabling, healthy and safe work environment as well as improving interpersonal connections. Previous studies on staff retention considered long-term organizational employee engagement, employee orientation, training, development, socialization, high recruitment costs, and the density of enticing skilled workers. However, little attention was paid to academic staff retention in universities in Nigeria, particularly privately-owned ones. Therefore, this study investigated the effect of human capital development programmes on academic staff retention in selected private universities in the country. This study was anchored on the Human Capital Theory. The study adopted a descriptive survey design. The total population of the study was 1,736 academic staff in nine selected private universities in South-West, Nigeria. The stratified random sampling technique was used to select participants from professorship to graduate assistant. Besides, a simple random sampling technique was used to select 346 academic staff. An adapted questionnaire tagged Human Capital Development, and Academic Staff Retention Questionnaire (HCDASRQ) was used for data collection, while Cronbach alpha was employed in validating the instrument with a reliability value of ($r=0.99$). Findings revealed that there is application and effect of human capital development programmes on academic staff retention in the selected universities. The study concluded that human capital development had a significant effect on academic staff retention in the selected private universities.

Keywords: Human Capital Development, Academic Staff, Retention, Private Universities, Southwest Nigeria.

Introduction

The most important asset in every organization is its workforce. Thus, keeping employed staff is crucial to achieving organizational goals and objectives. These organizational goals and objectives can be realized through the development of measures and adequate management strategies that can enhance human capital. According to Olaniyan and Okemakinde (2008), human capital is the inherent skills, knowledge and capacity of labour that affect its ability to produce and its earning potential. It is a trait that is crystallized in an individual and cannot be erased or taken away. No individual, corporate organization or government can afford to toy with its human capital without grave consequences. For organizations to have stable human resources, certain factors must be considered. Implementation of the factors will reduce staff exit and encourage continuous stay on the job. It will also lead to staff retention using available management strategies.

A central idea is that investing in staff development fosters an environment in which workers are assured that their organizations value their involvement and care about their talent development and vocation advancement. The various indicators of human capital development include in and out-of-the-job training, sponsored local and international conferences, research opportunities, provision of health benefits (which is extended to staff dependants), the mental and emotional well-being of staff, prompt payment of adequate remuneration and benefits, as well as inclusion in decision making, favourable policies and other available development opportunities. These indicators facilitate greater employee commitment to the organization, resulting in employees' willingness to go the extra mile for the organization (Woods and de Menezes, 2008). As a result, human capital development programmes have become a critical indicator of business competition, to the point where the development of such capacities has become a top priority that organizations must possess to retain their staff in a competitive business environment (Boye et al. 2013).

Staff retention, according to Sultana Nazia and Bushra Begum (2013), is a deliberate effort by employers to establish and cultivate an environment that encourages current employees or staff to stay employed by having policies and practices that satisfy their divergent needs. It is also a process that encourages employees to stay with the company for as long as possible.

The university system exists such that changes and innovations are needed to maintain excellence. Usen (2009) postulates that insufficient provision for training opportunities for staff to acceptable standards constitutes one of the major sources of staff turnover which, in turn, contributes to the poor educational quality in many schools in Nigeria and the entire globe.

The emergence of private universities has, to a great extent, solved the problem of the irregular school calendar. Thus, students admitted can finish their academic programme within the period allocated for the programme without interruption. Private universities have been able to create employment for the unemployed even though the challenge of retaining employees poses a threat. Many of these private universities are owned by faith-based organizations and a few by sole proprietorship. Owners plan human capital development to manage staff before

the establishment or commencement and make effort to execute them. The management of private universities has always considered human capital development and its management strategies as major tools in staff retention. The ability of these universities to retain their workforce will contribute immensely to the quality of students that are turned out, which will make them compete with their counterparts from public universities. It is observed that private universities in Nigeria are struggling to retain their staff, most especially academics, due to their inability to implement the various concepts of human capital development they have developed.

Against this background, the study aimed to examine the effect of human capital development on academic staff retention in selected private universities.

Statement of the Problem

The achievement of most competitive organizations around the world, including university educational bodies, is based on manpower (both skilled and unskilled) and the institutions spend a lot of money to ensure their retention. Organizations that consider their staff as the most valuable asset make efforts to develop their human capital that will enhance their retention.

Private enterprises such as private universities are not left out of the incapacity to develop their human resource and retain them. It is a known fact that human capital development programmes are contained in the strategic planning document of private universities in Nigeria. These operational strategies are criteria laid down by the National Universities Commission, which an aspiring founder must meet before approval of the establishment of a university. However, it has been observed that despite the mapped-out human capital development in some private universities, they are still unable to implement human capital development. This observation further established that some of these private universities lose the services of their staff, especially the academic staff to other institutions. The incessant academic staff turnover has a way of negatively affecting students' quality of acquired knowledge, thereby diminishing the external acceptance of these universities. In addition, many private universities do hire skilled personnel from public universities to pose during accreditation. This reflects low manpower. On many occasions, NUC Teams have complained about the little attention given to staff development by many private universities.

This research, therefore, focused on the effect of human capital development as it relates to academic staff retention in selected private universities in South-West, Nigeria.

Objectives of the Study

The broad objective of this study is to appraise human capital development and academic staff retention in selected private universities in South-West, Nigeria.

The specific objectives are to

- i. examine the application of human capital development programmes on academic staff retention.
- ii. investigate the effect of human capital development programmes on academic staff retention.

Research Questions

The following research questions were raised and answered in this research:

- i. How do private universities in South-West, Nigeria apply human capital development programmes on academic staff to ensure their retention?
- ii. What is the effect of human capital development programmes on academic staff retention?

Literature Review

Conceptual Framework of the Study

Staff Retention

Many organizations are beginning to recognize the value of retaining quality employees. Employees who are satisfied with their jobs are unlikely to leave their current positions. Retaining high-performing employees boosts productivity and morale while lowering the associated and related costs of turnover. There are numerous factors that influence employees' decisions to leave or stay in an organization, according to Samuel and Chipunza (2009). These variables include general training/coaching or work ethics, research opportunities and conferences for career development/growth, standard health facility for staff and dependent, reward, recognition, a competitive salary package, a conducive work environment and job security. Employee retention is also influenced by organizational values and beliefs, as many researchers, including Chatman (2013), have demonstrated how differences in values and beliefs between employees and the organizations where they work can lead to employee turnover. According to these authors, it is not illegal for businesses to discriminate on religious grounds when hiring new employees. By hiring staff who already appreciate these principles, values, and beliefs, faith-based institutions that are established and strictly adhere to Christian or Muslim principles can ensure that there is no disparity in values and beliefs between them and their employees, which can lead to turnover.

Human Capital

Humans are the most valuable assets in both developed and developing countries (Halidu, 2016). To achieve organizational or institutional development, it is essential that these assets are properly managed. One way to accomplish this is to ensure adequate investment in human capital. Human capital, in the view of Schultz (1979), entails increased investment in individual education and training. Individuals' abilities can be enhanced through education and training that results in effective changes in job performance.

Marimuthu et al. (2009) defines human capital as "processes related to training, education, and other professional initiatives to increase the levels of knowledge, skills, abilities, values, and social assets of a staff, which will lead to the staff's job satisfaction and performance. Human capital is a trait crystallized in an individual that cannot be erased or deleted. Human capital is an aggregate economic view of the human being as it interacts in explicit and/or economic transactions (Muhammad et al. 2013).

Any organization's success is dependent on the efficient and effective performance of its employees. According to Rowden and Conine (2005), employees are the organization's most valuable assets because they project the organization's image and have the skills and experiences to develop and transform the organization. Few studies indicate that staff development opportunities provided by an organization are not only beneficial in shaping

employees' mindsets, but also have the potential to have a significant impact on the organization's level of outcomes (Chijindu, and Emerole, 2016).

In summary, this study is of the opinion that human capital represents an individual's knowledge and skills; it is not owned by the organization, but it can be rented by the organization; it is in the minds of individuals, it is an individual's property, and it leaves the organization with the individual.

Theoretical Framework

Human Capital Theory

The origin of human capital theory can be traced back to Adam Smith, who argued in the *Wealth of Nations* in 1776 that differences in the ways of working of individuals with different levels of education and training reflected differences in the returns required to defray the costs of acquiring those skills (Schultz, 1993). Gary Stanley Becker, a professor of Economics and Sociology at the University of Chicago, further developed the human capital theory. According to Becker (1993), different types of capital include schooling, a computer training course, and medical care expenditures.

He claimed that lectures on the virtues of punctuality and honesty are also valuable. In the true sense, they improve health, increase earnings, or add to a person's lifetime appreciation of literature. Many researchers argue that the accumulation of one's human capital through education and training investment has a significant impact on the growth of an individual wage, firm productivity, and the national economy (Schultz, 1979).

The theory is relevant to the study because it believes and supports that staff that are properly developed will have a sense of job satisfaction, thereby contributing to organizational performance and enhanced staff retention in the selected Private Universities in South-West Nigeria.

Empirical Review

Osim et al (2013) in their study "The role of universities in Human Capital Development: Implication for National Transformation" posit that the role of universities in human capital development in Cross River State, as well as the implications for national transformation, is critical for positive change in the university system. In the study, the ex-post facto design was used. To guide the study, two research questions and hypotheses were proposed. A total of 227 lecturers were selected from a population of 1,517 lecturers at the two universities (University of Calabar and Cross River State University of Technology).

The TRUIHCFNTQ (The Role of Universities in Human Capital Development for National Transformation Questionnaire) was used to collect data. Pearson's Product Moment Correlation Coefficient was used to analyse the data. According to the findings, opportunities for lecturers to attend retraining programmes and conferences/workshops had a significant relationship with their transformation in terms of teaching effectiveness and subsequent national transformation. The findings state that the government provides funds to universities to sponsor lecturers to attend retraining programmes.

Afrah (2016) carried out a study on “The role of human capital on organizational performance”. Using Benadir University in Mogadishu, Somalia as a case study, he examined the role of human capital on organizational performance as well as the significance of human resource practice on organizational performance. The study populations were the Deans, teaching staff, and non-teaching staff at Benadir University in Mogadishu, and a sample size of 25 was utilised because the study population was unknown. Self-administered questionnaires were used to collect data from respondents, which was then analysed using descriptive statistics and SPSS. The findings revealed that the role of human capital in organizational performance is critical for the advancement of the organization's profitability. The study concluded that human resource practice is important in developing staff capacity; thus, the study contributes to the role of human capital development on organizational performance.

Methodology

The Study Area

The study adopted a descriptive survey design. It allowed a representative sample to be selected from the population which can be generalized into a larger population. Also, a pre-existing questionnaire comprising the four-point Likert scale (1= Strongly Disagree, 4 = Strongly Agree) was used in the collection of the data. The study population comprised all academic staff of nine selected private universities in South-West, Nigeria totaling one thousand, seven hundred and thirty-six (1,736).

Sampling Technique

Multistage sampling procedures were adopted for the study. In the first stage, three states in South-West, Nigeria, namely: Ogun, Ondo and Osun were purposively selected because of the relative closeness and prevalence of the private universities spread. In the second stage, a stratified sampling technique was used to select participants from Professorship, Associate Professorship, Senior Lecturers, Lecturer I, Lecturer II, Assistant Lecturer and Graduate Assistant cadres. Finally, a random sampling technique was used to select participants, and the study administered the questionnaire to selected academic staff based on the university programmes and academic structures. The sample fraction formula was used to get a sample size of three hundred and forty-six (346), The number represented 20% of the population.

$$f = 20\% \quad / \quad N = 1,736 \quad n = 346$$

$f = \frac{n}{N}$, where n is the sample size and N is the population size

Table 1.1: Sample Population of Academic Staff

s/n	Name of Universities	Number of Academic Staff	20% of the population
1	Achievers University, Owo, Ondo State.	162	32
2	Adeleke University, Ede, Osun State	183	36
3	Babcock University, Ilishan-Remo, Ogun State.	584	113

4	Elizade University, Ilara-Mokin, Ondo State.	158	30
5	Hallmark University, Ijebu-Itele, Ogun State.	62	16
6	Joseph Ayo Babalola University, Ikeji-Arakeji, Osun State.	190	38
7	Mountain-Top University, Ibafo, Ogun State.	130	26
8	Redeemers University, Ede, Osun State.	200	40
9	Wesley University, Ondo, Ondo State.	67	15
	Total	1,736	346

Data Presentation

Table 1.2: Application of Human Capital Development Programmes on Academic Staff Retention

Statements	SA	A	D	SD	Mean	Std. Dev
Improved policy governing level of compensation	103 (31.5%)	218 (66.7%)	6 (1.8%)	0 (0.0%)	3.30	0.49
Building a healthy pipeline of communication among academic staff members	65 (19.9%)	216 (66.1%)	43 (13.1%)	3 (0.9%)	3.05	0.60
Strategic implementation of staff development, training and learning programmes	70 (21.4%)	192 (58.7%)	59 (18.0%)	6 (1.8%)	3.00	0.68
Encouraging academic staff to be student-oriented for moral and academic performance	87 (26.6%)	222 (67.9%)	18 (5.5%)	0 (0.0%)	3.21	0.52
Building value performance among staff	60 (18.3%)	228 (69.7%)	37 (11.3%)	2 (0.6%)	3.06	0.56
Building a transparent relationship among academic staff	77 (23.5%)	186 (56.9%)	59 (18.0%)	5 (1.5%)	3.02	0.69
Occasionally overlooking errors and building bridges for remedies on the job for productive results	55 (16.8%)	171 (52.3%)	89 (27.2%)	12 (3.7%)	2.82	0.74

Source: Field Survey, 2022

Weighted Mean = 3.07 Standard Deviation= 4.32 Key: Strongly Agree (SA=4); Agree (A=3); Disagree (D=2); Strongly Disagree (SD=1). Decision Rule: 1-1.49 = SD (Strongly Disagreed),

1.5-2.49 = D (Disagree) 2.5-3.49 = A (Agree), 3.5-4 (SA) Strongly Agreed. The criteria mean = 2.5, i.e. $4+3+2+1 = 10/4 = 2.5$. This implies that any score less than 2.5 were considered low.

Table 1.2 showed the application of human capital development programmes on academic staff retention in the respondents' Universities, 103 (31.5%) of the respondents strongly agreed that human development programmes ensured improved policy governing level of compensation, 218 (66.7%) agreed, 6 (1.8%) disagreed and 0 (0.0%) strongly disagreed; this showed that most of the respondents agreed to the statement. This is with a mean and standard deviation of ($X = 3.30$, $SD = 0.49$).

65 (31.5%) of the respondents strongly agreed that human capital development ensured building a healthy pipeline of communication among academic staff members, 216 (66.1%) agreed, 43 (13.1%) disagreed and 3 (0.9%) strongly disagreed; this showed that most of the respondents agreed to the statement with a mean and standard deviation of ($X = 3.05$, $SD = 0.60$).

70 (21.4%) of the respondents strongly agreed that human capital development ensured strategic implementation of staff development, training and learning programmes, 192 (58.7%) agreed, 59 (18.0%) disagreed and 6 (1.8%) strongly disagreed, this showed that most of the respondents agreed to the statement. This is with a mean and standard deviation of ($X = 3.00$, $SD = 0.68$).

87 (26.6%) of the respondents strongly agreed that human capital development ensured encouraging academic staff to be student-oriented for moral and academic performance, 222 (67.9%) agreed, 18 (5.5%) disagreed and 0 (0.0%) strongly disagreed, this showed that most of the respondents agreed to the statement This is with a mean and standard deviation of ($X = 3.21$, $SD = 0.52$).

60 (18.3%) of the respondents strongly agreed that human capital development ensured building value performance among staff, 228 (69.7%) agreed, 37 (11.3%) disagreed and 2 (0.6%) strongly disagreed; this showed that most of the respondents agreed to the statement. This is with a mean and standard deviation of ($X = 3.06$, $SD = 0.56$).

77 (23.5%) of the respondents strongly agreed that human capital development ensured building a transparent relationship among academic staff and 186 (56.9%) agreed, 59 (18.0%) disagreed and 5 (1.5%) strongly disagreed; this showed that most of the respondents agreed to the statement with a mean and standard deviation of ($X = 3.02$, $SD = 0.69$).

Lastly, 55 (16.8%) of the respondents strongly agreed that human capital development ensured occasionally overlooking errors and building bridges for remedies on the job for productive results, 171 (52.3%) agreed, 89 (27.2%) disagreed and 12 (3.7%) strongly disagreed, this showed that most of the respondents agreed to the statement. This is with a mean and standard deviation of ($X = 2.82$, $SD = 0.74$).

Table 1.3: Effect of Human Capital Development Programmes on Academic Staff Retention

Statements	SA	A	D	SD	Mean	Std. Dev
Implementation of human capital development programmes encourages long-term service	146 (44.6%)	169 (51.7%)	11 (3.4%)	1 (0.3%)	3.41	0.57
Human capital development programmes enhance the universities' academic productivity	137 (41.9%)	183 (56.0%)	7 (2.1%)	0 (0.0%)	3.40	0.53
Human capital development programmes help to retain members of staff who have greater skills and knowledge of the university's products/services and internal processes.	129 (39.4%)	186 (56.9%)	9 (2.8%)	3 (0.9%)	3.35	0.58
Human capital development programmes increase the competence of staff	135 (41.3%)	179 (54.7%)	13 (4.0%)	0 (0.0%)	3.37	0.56
Human capital development programmes improve returns on all employee-related costs	119 (36.4%)	195 (59.6%)	12 (3.7%)	1 (0.3%)	3.32	0.55

Source: Field Survey, 2022

Weighted Mean = 3.37 Standard Deviation= 2.81 Key: Strongly Agree (SA=4); Agree (A=3); Disagree (D=2); Strongly Disagree (SD=1). Decision Rule: 1-1.49 = SD (Strongly Disagreed), 1.5-2.49 = D (Disagree) 2.5-3.49 = A (Agree), 3.5-4 (SA) Strongly Agreed. The criteria mean = 2.5, i.e. $4+3+2+1 = 10/4 = 2.5$. This implies that any score less than 2.5 were considered low.

Table 1.3 showed the effect of human capital development programmes on staff retention in the respondents' Universities, 146 (44.6%) of the respondents strongly agreed that implementation of human capital development programmes encourages long-term service, 169 (51.7%) agreed, 11 (3.4%) disagreed and 1 (0.3%) strongly disagreed; this showed that most of the respondents agreed to the statement. This is with a mean and standard deviation of ($X = 3.41$, $SD = 0.57$).

137 (41.9%) of the respondents strongly agreed that human capital development programmes enhance the universities' academic productivity, 183 (56.0%) agreed, 7 (2.1%) disagreed and 0 (0.0%) strongly disagreed; this showed that most of the respondents agreed to the statement with a mean and standard deviation of ($X = 3.40$, $SD = 0.53$).

129 (39.4%) of the respondents strongly agreed that human capital development programmes help to retain members of staff who have greater skills and knowledge of the university's products/services and internal processes, 186 (56.9%) agreed, 9 (2.8%) disagreed and 3 (0.9%) strongly disagreed; this showed that most of the respondents agreed to the statement. This is with a mean and standard deviation of ($X = 3.35$, $SD = 0.58$).

135 (41.3%) of the respondents strongly agreed that human capital development programmes increase the competence of staff and 179 (54.7%) agreed, 13 (4.0%) disagreed and 0 (0.0%) strongly disagreed; this showed that most of the respondents agreed to the statement with a mean and standard deviation of ($X = 3.37$, $SD = 0.56$).

Lastly, 119 (36.4%) of the respondents strongly agreed that human capital development programmes improve returns on all employee-related costs 195 (59.6%) agreed, 12 (3.7%) disagreed and 1 (0.3%) strongly disagreed; this showed that most of the respondents agreed to the statement. This is with a mean and standard deviation of ($X = 3.32$, $SD = 0.55$).

Results and Discussions

Research Question 1: How do the selected private universities in South-West, Nigeria apply human capital development programmes on academic staff to ensure their retention?

The application of human capital development programmes on academic staff retention in the respondents' Universities is available. Most of the respondents agreed that: policy governing the level of compensation should improve. Human capital development ensured the strategic implementation of staff development and learning programmes and encouraged academic staff to be student-oriented for moral and academic performance. It also ensured the building of value performance and transparent relationships among academic staff. Human capital development ensured occasionally overlooking errors and building bridges for remedies on the job for productive results. The study extensively looked at the application of HCD and agreed that, if the human capital development programmes are adequately applied, it will ensure academic staff retention to a larger and encouraging percentage. Some respondents disagreed and revealed that not all the human capital development programmes listed are applied in their schools.

Research Question 2: What is the effect of human capital development programmes on academic staff retention in the selected private universities in South-West, Nigeria?

The findings revealed that the implementation of human capital development programmes encouraged long-term service and enhanced the universities' academic productivity. It also helped to retain members of staff who had greater skills and knowledge of the university's products/services and internal processes. Human capital development programmes increased the competence of staff and improved returns on all employee-related costs. The study agreed with the submission of Osim et al. (2013) in their study "The Role of Universities in Human Capital Development: Implication for National Transformation". The study avers that HCD has a great influence on staff retention because it is a strong catalyst for equity and advancement. A good number of the respondent agreed that HCD has a significant influence on academic staff retention. The few that disagreed were because human capital development programmes are not implemented in their school, so, there is no means by which they can ascertain the influence.

Conclusion and Recommendations

The study explored primary and secondary data, to investigate the implication of human capital development and academic staff retention in selected private universities in South-West, Nigeria. The respondents gave their candid opinions on the state of human capital development in their universities; these opinions guided the researchers' recommendations. The study concluded that human capital development programmes have a significant positive effect on academic staff retention in the selected private universities in South-West, Nigeria.

Based on the findings of the study, the following recommendations were made:

- i. The management of the selected private universities should ensure that the policy governing the level of compensation should be improved to enhance a higher rate of staff retention; there is a general need to maintain the organizational reward strategies as the study revealed that they are the highest predictor of employee retention.
- ii. Training and retraining (local and international) were signs of the organization's commitment to employees. It reflected an organizational strategy that was based on value-adding rather than cost-lowering. Therefore, the selected universities should ensure the availability of a comprehensive range of training, skill and career development which is a key factor in staff attraction and retention.
- iii. Management should endeavor to overlook flimsy errors and avoid favoritism and nepotism.

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