Research Paper

Assessing the Impact of Talent Management Strategies on the Organizational Performance: Empirical Evidence from Selected Private Universities in Nigeria

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Abstract
This study assesses the impact of talent management strategies on the organizational performance of private universities in Nigeria. The sample of this study consists of 258 employees selected randomly from 10 private universities in Nigeria. The data is analyzed in two steps; descriptive statistical analysis and inferential analysis. The descriptive analysis aims to discover the characteristics and the responses on the questionnaire items, while the inferential analysis; using the Structural Equation Modeling (SEM) through AMOS SPSS software to test the research hypothesis. The finding shows that talent management strategy has a significant effect on competitive advantage; Talent management strategies have a significant effect on organizational performance; Competitive advantage has a significant effect on organizational performance, and a significant relationship exists between work climate and talent management strategy.
Keywords: *Talent management strategy; Competitive advantage; Work climate; Organizational performance.*

I. Background

Talent can be defined as a person's intrinsic ability to carry out a specific task in a specific way. Talent is seen as the collection of abilities that an individual possesses, which involves his natural skills, gifts, knowledge, experience, and even character, while also encompassing the individual's ability to grow and learn (Nafei, 2015). Thunnisen et al. (2013) described talent management as a process that includes a complete and linked set of organizational procedures and activities, like identifying, recruiting, and developing their potential while ensuring they utilize their abilities effectively and efficiently.

Over the years, studies have shown that the demand for talented employees will rise in the coming years, and the supply will experience a drop, according to Foster (2014).Also, over the past years, organizations have competed against one another, by achieving and maintaining the highest level of quality, through the coverage and fulfillment of consumers' needs and want (Collins &Mellahi 2009; Obeidat et al., 2017). However, in recent times, more focus has been given to the concept of talent management as the new formula for organizational success has been highlighted by Foster (2014).

The influence of globalization and technology on the business sector is evident. With this, the development of organizations worldwide relies on their ability to recruit or select the right people at the right place for the right job. The right talent is the greatest asset for any organization. To be more precise, sustaining the right employees for the organization is among the important roles the human resource department within organizations play (Rathod 2014; Jamnagar, 2014).

Many studies have explored the link between talent management and improved organizational performance; (Sheehan, 2012; Huselid et al., 2005; Boudreau and Ramstad, 2007; Cappelli, 2008; Collings&Mellahi, 2009; Ready & Conger, 2007). The systematic identification of strategic positions that allow establishments to maintain their competitive advantage on a global scale is pivotal to the concept of talent management. This is a move to identify the positions of power rather than individuals themselves(Sheehan, 2012). The majority of the researchers had the belief that from the activities of the Human Resources Department (H.R.), one can grasp the level of interest an organization has in human capital and talent

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development. Training and talent development activities play a crucial role in organizational performance (McDonnell, 2008).

Three key factors shape the talent management strategy; the recruiting process, the development process, and retainment. Talent attraction is fast becoming a new trend. Talent attraction is a management technique that organizations use to attract the desired individual with the right skillset (Songa&Oloko, 2016). Talent attraction encompasses recruitment, employee value proposition, employer branding, and employer of choice (Rop, 2015). A major concern for most establishments in today's market is employee retention. Employee retention is a vital determinant of human capital management.

Retention is viewed as a stronghold that enables the establishment to maintain a competitive workforce (Oladapo, 2014). Talent retention is concerned with encouraging employees to remain with the establishment, for as long as possible or for as long as the establishment desires. Among the various ways, talent retention can be managed through training, performance-based payment, inherent motivation, challenges, and career development (Devi, 2017).

The study is beneficial in terms of knowledge, as it provides more insight, along with previous researches carried out. Results from these studies can also be beneficial in other ways. Among the ways through which the result of this study can help organizations is the embedment of a deep understanding within managers of the importance of talent management and serve as a guide to proper talent scouting and capturing and nurturing to ensure prolonged business prosperity for the establishments. The outcome of this research could also prove useful to the human resource department to help create an effective recruiting instrument. With the aim of the research set to fully assessing the impact of the talent management strategy on the organizational output, more awareness will be given to the vital aspect of talent management. Another beneficial aspect of the study is how it can help develop a strong interpersonal relationship among the entire workforce of the establishment, which eventually influences organizational performance.

The research can guide universities looking for continuous coverage of critical positions within the establishment. This providesuniversities with a strategy to be better prepared to address gaps in the critical positions and highly specialized roles within the workforce, allowing them to build an endless pool of employees to fill important roles. The contribution of this study might approach the managerial aspect within private universities in regards to talent retention. Major organizations in the present age are struggling to retain their top talents and cannot compete in the global market (Mohammed, 2015).

The study objectives will examine the effect of talent management strategy on the selected universities' competitive advantage. The study objective will likewise consider the effect of talent management strategy, competitive advantage on organizational performance.

II.   Literature Review

Organizational performance is defined as the organization's overall outcome, which reflects how organization investment and resources are used in ways that make its goals achievable (Daft, 2012). Different measures of organizational performance have been used in the literature. A common method of measuring an organization's performance, be it a university or a trading enterprise, is the use of financial measures (Melton & Meier, 2017; Almaaitah et al., 2020). However, a challenge exists when the researcher attempts to obtain financial information from business owners or employees (Rop, 2015). If this information is not available in the public domain, most business owners are not always eager to release our financial information (Ibrahim, Jaffar&Baharin, 2018). Employees, too, may not have access or have the right to release such information. Another alternative to measuring the performance of an organization used in the literature is the reliance on the perception of employees to measure the organization's performance (Daraei, Karimi, &Vahidi, 2014; Melton & Meier, 2017; Almaaitah et al., 2020).The perception approach can rely on survey instruments to obtain information and insights on the performance of an organization from three areas, namely profitability, productivity, and market approach (Shaheenet al., 2013; Melton & Meier, 2017; Almaaitah et al., 2020; Lajili et al. 2020). This approach can be used to understand the performance of the organization. For example, profitability considers how the organization has achievedits financial objectives of having gain instead of a loss (Ugwu&Osisioma, 2017).Profitability goals also relate to how the organization can maintaina target level of revenue, overhead cost, cash flow return-on-capital, return on asset, return on equity,and the overall economic value added to the organization are some of the ways used in extant literature to understand the performance of the organization (Songa&Oloko, 2016: Ingram, 2016; Metz et al. 2018; Al Aina&Atan, 2020). Performance has also been explored by considering the stakeholders' expectations in terms of levels of satisfaction with goal achievement overall business performance (Daraeiet al., 2014; Ingram, 2016; Metz et al., 2018; Almaaitah et al., 2020)

Resource-Based View of the Firm (RBV) Theory

The theory suggests that competitive advantage makes it possible for a firm to continuously create and sustain superior competencies (Barney, 1991, 1995; McWilliams & Siegel, 2011). The theory further posits that two competitive advantages sources exist, which can be traced to the industrial organization competitive advantage model, developed by Porter (1998). In this model, the company's strength is located outside of the company, and it is resident in the industry. The Resource-Based View (RBV) model traced the firm's competitive advantage enjoyed by the firm to the internal strength and resources(Barney, 1991; 1995;Peteraf, 1993; Grant, 2010). Based on the preceding, this study considers the management of talent and the strategy used to become an internal source of strength for the organization. The organization can excel in hiring, recruiting, and developing talent so that its outcome surpasses those of competing organizations. For the organization to consider its human resources as a competitive advantage source, the organization's people element has to be rare, unique, and the level of professionalism and work ethic inimitable by competing firms (Thunnissenet al.,2013). In their work, Mohammed et al. (2020) studied the best processes currently usedto manage talent in Australian Higher Education and the examination of the policies concerning talent management processes (TMPs), which have derivations from the first objective. Talent is the major source of an organization's competitive advantage. (Daraei et al., 2014; Gateau and Simon, 2016; Jones, 2008; Lawler, 2010; Shabane, 2017). This is because there are practical benefits for organizations that make their main focus talents (Refozeu e al, 2017). The methodology used in this study is a mixed research methodthat involved three methods: brainstorming, focus group, and individual interviews. A quantitative questionnaire study followed this. The three themes are talent retention, talent development, as well as talent attraction. The empirical research investigated the talent management practices in different industries to the higher education sector. The research makes more debates available to provide new ideas in higher education strategic plans for Australian education. The research has its limitations, such as it is limited to only one country, Australia, one state (Queensland), and a section of the Higher education sector (The University). The second limitation was associated with the sample criteria. An Australian based work for assessing the impact of talent management strategies in organizational performance was used. The study recommended to the researched universities that their focus should be on attracting growth andthe retention of talented individuals. Further recommended was that the researched universities should be more aware of T.R.by providing the appropriate organizational environment that embraces and leads to the prevention of talent moving to other competitive organizations. Almaaitah et al.(2020) defined in their work talent management as an incorporated strategy or a planned system used to develop recruitment, selection, and improving processes of people and holding on to people who have the required skills. Talent management is frequently explored in the presence of a wide range of company plans in the long term that is closely connected with its general business goals and human resources (Beechler& Woodward, 2019). Almaaitah et al. (2020) investigated the effects of talent management on human resources on improving organizational performance. The methodology used to analyze the data was structural equation modeling (SEM) after sourcing data from 35 employees in the Jordanian hotel. The resultsdemonstrated how talent management positively impacted organizational performance, effective continuance, and normative commitment. The result further shows that a mediating role was played by the normative commitment andan effective continuance. Talent management and organizational performance through transformational leadership styles, which was a mediating variable,affected both Talent Management and Organizational Performance. The limitations of the study were the cross-sectional research design used. It recommends the use of longitudinal research. It also limited its study to Jordanian hospitality and tourism fields, in which the study recommended an expansion in the field of research. In their study, Al Aina&Atan (2020) agreed that the definition of talent management differs among organizations, where it could imply sustainability concentration in one organization while in another organization, it could imply the concentration on the identification of employees that have lofty potentials. Talent management could imply onboarding, identification, evaluation, and/or developmentof internal talent of the organization (Lebas&Euske, 2006). While 'Performance' has various illustrations and definitions, for instance, the accomplishment with a specified intent of something, the result of an action, ability to accomplish or the potential of creating a result and performance can be differently understood which is dependent on the person who is involved in the organizational performance assessment (Cooper and Schindler, 2003). Al Aina&Atan (2020)investigated the talent management effect on the sustainability of organizational performance in the United Arab Emirates real estate companies. The methodology used was structural equation modeling to verify the data collected from managers who worked in real estate companies. The results obtained from the study indicated that talent attraction and talent retention had no impact on organizational performance sustainability. In contrast, learning and development and career management were found to have a significantly positive impact. The study further suggested that the management should leverage career management and learning and development through concentration on training/coaching programs and job rotation to achieve organizational performance sustainability. The study was limited in that it only focused on the UAE real estate sector, and there is still room for further research in other sectors. As seen in other researchers reviewed,

Nigerian researchers have not addressed the literature gap in talent management and organizational performance regarding the Academic sector. Ugwu&Osisioma(2017), in their study, defined talent management as the process of positioning the right people in the right jobs. Organizational performance is defined as a set of indicators representing financial plus non-financial in its representation of information on the degree of achievement of predetermined objectives (Lebans&Euske, 2006). The study investigated the extent of the relationship between talent management andthe performance of selected Commercial Banks in Owerri, Imo State, Nigeria. The survey research design was used in the methodology, including multiple regression used to test the hypothesis. The results showed no significant relationship between talent management (personal attributes of the employee) and organizational performance (competitiveness). This was rejected at a 5% significant level. The results further established that there is a significant relationship between talent management and organizational performance. The study recommended that organizations help employees during talent development programmes processes by adopting a work-based learning programme, which is the best to improve employee performance and incompetency. The study further recommended that the organization create opportunities for manpower training, giving equal opportunity to the employee for career progress plus development. This is a Nigerian article that discussed talent management and organizational performance but didn't address the literature gap in the Educational sector, specifically private universities. In their study, Melton & Meier (2016) weresleeked to rectify the gap in the literature on whether there is an interaction between human resources management and managerial capacity in the achievement of organizational performance. In the study, it was said that organizations with high capacity reflected tough policies, agendas, and resource management. In contrast, the organizations with low capacity experienced complexity as they expand and put into practice improvement to find it demanding to self-improve (Andrew & Boyne, 2010). The methodology used was a large N, multiple data set of public administration. The results validated the arguments scholars made on how essential is the need for public organizations to manage human resources plus capacity efficiently with the identification of the exact arrangement for organizational performance achievement. The authors recommend that practitioners find ways in which human resource management and capacity work together to influence performance, even though they may sometimes challenge each other in counterintuitive ways. Collings et al.(2019) defined talent management in general terms as the attraction, selection, development, and retention of the employees who perform the highest in positions that are most pivotal globally. Global Talent Management was further defined specifically in the study as identifying pivotal positions and contributing differentially to an organization's competitive advantage sustainability on a globalised level (Reiche, 2007).The resource-based view (RBV) was used in the study as a frame to highlight the pivotal position routines, talent pool globally, and H.R. architecture that is differentiated and central to Global Talent Management (GTM). The study's analysis showed that H.R. intentions and the subsidiary implementation of GTM routines were a key variable. The study developed a theoretical framework in the course of a buildup of modern study on global talent management, human resource management internationally, and a multinational strategy. The framework used in the article has essential implications for the global talent management practices where the authors first advocated for a contingency approach concerning talent management and cautioned against adopting the best means singularly on the management of talent globally. The authors also advocated that global talent management approaches start with identifying positions that are pivotal and would have an impact with great potential on organizational performance. The study concluded that a better understanding of the link between global talent management and MNE performance would help the management understand how global talent management can enhance its performance. Lajili et al.(2020), in their study, stated that there is a consensus among practitioners, regulators as well as management scholars that human assets or people represent a driving force in wealth creation and economic growth (Aguilera and Jackson, 2010; Becker, 1962, 1993; Friedman and Lev,1974; Hart, 1995; Lagili and Zeghal, 2010; Mahoney, 2005; Rajan and Zingales, 1998; Wright et al., 2014). Human Capital resources were defined as the individual or unit-level capacities based on individualistic knowledge, skill abilities, and other characteristics that are accessible for unit relevant purposes (Hart, 1995). The study examines the extent to which corporate governance mechanisms moderated the relationships between firm performance and human capital resources and posits that human resource performance is positively associated with corporate governance mechanisms that support and enhance strategic human resource management policies. The study hypothesis was tested using a panel regression analysis. The results indicated that human resources capital is related positively to a firm /organization performance, which may be negatively affected by corporate governance when it interacts with the variables of human capital. Furthermore, human resources performance is related significantly to some of the mechanisms of governance, impacts differentially showing in the effects gotten from the interaction among human capital and other organizational attributes. The overall results supported the strategic human resource management contingency-based view in the large attractive employers' context globally. They highlighted governance design's importance in investment support and the deployment of human resources plus firm capabilities, including industry rank and across boundaries nationally. The limitations of the study included its sample, which is small even though the

study is global. Metz et al.(2018) determined that organizational performance has a major role in research management since it defines how successful the organization could be or how it could fail. They indicated that organizational performance has no actual definition, even though it is common in literature. It has several meanings, which implies that there is no known universally accepted definition of organizational performance. The study aimed to present conclusions which are gotten after completing the extensive research whose objective overall is the study of human resource management impact as well as performance management on organizational performance in a multinational organization from IT&C industry in Romania. A quantitative method of data analysis was used. The results influenced the paper's proposal and recommendtion, which are the enhancement of human resources management practices. The authors believe that they must pay more attention to employees' involvement by making working flexible, communication more effective between subordinates and the managers, and the development of potentials of the employees through the provision of adequate training. Ibrahim et al.(2018) defined talent identification as a process in which talents are acquired through recruiting internally plus externally or any other specialized activities to attract talents. Talent development was also defined in the study to be associated with knowledge extension, ability, skills, and competencies for the performance of the job designated to them (Mehdiabadi& Li, 2016). The study utilized a non-probability sampling design, which is purposive sampling. The results gotten from the study showed that talent development has the strongest effect directly on perceived organizational support. The study also investigated the mediating effect of perceived organizational support among talent management practices dimensions and employee retention. The results indicated that perceived organizational support mediates significantly between talent identification and talent development against employee retention.

Ingram (2016) defined talent management as activities plus processes involving the systematic identification of key positions, which contributes differentially to an organization's competitive advantage sustainability. Ingram (2016)noted that despite various calls for studies empirically, the linkage between talent management plus organization performance lacks solidity in terms of evidence. This study aimed to test the relationship between talent management policies and organizational performance. The research design used was structural equation modeling tested concerning talent management, organizational performance, plus climate for creativity. The results obtained from these findings indicated that talent management is a three-dimensional construct (the dimensions are strategic, structural, plus ideological). At the same time, the unidimensional constructs are both organizational performance plus creativity. The results indicated that the climate for creativity mediates the relationship between the dimensions of talent management and organizational performance. The research findings recommended that for organizations to be able to achieve high-performance achievement through talent management, which should focus on the creation of an appropriate climate that supports the individual creativity of its employees. The study proves a relationship between talent management, reconciliation of strategic contradiction in Talent Management dimensions, plus organizational performance. The study's limitationswere that it was carried out in Poland; more contextual variables could be introduced into the procedures of research. Based on this review of talent management and organizational performance, the following hypothesis is put forward/
Hypotheses 1: Talent management strategy has a significant effect on competitive advantage;
Hypotheses 2: Talent management strategies have a significant effect on organizational performance;
Hypotheses 3: Competitive advantage has a significant effect on organizational performance
Hypotheses 4: Significant relationships exist between work climate and talent management strategy.

III.   Methodology
The study was conducted in selected private universities in southwestern Nigeria, with thirty one (31)universities approved by the National Universities Commission (NUC, 2020).Based on theNUC ranking of the universities and year of establishment, a sample of 10 private universities was selected for the study. Three hundredrespondents were randomly selected from among theacademic and non-academic staff of the selected private universities, to which questionnaires were administered and 258 retrieved. The examined talent management strategies are talent retention, talent development, as well as talent attraction. Descriptive and inferential statistical tools were used to analyzethe data generated. The inferential analysis is utilized, using structural equation modeling (SEM) by estimating the covariant matrix-based maximum likelihood (MLE) (Hair et al., 2014). The inferential analysis is implemented through the AMOS SPSS.

The description of respondents shows that the employees of the selected universities are mostly of the age characteristics between 30-35 years old (28.7 percent); followed by those in the age range of 36-40 years old (24.8 percent), 41-50 years old (24.4percent), under 30 years old (4.7 percent). The eldest respondent is beyond 51 years old, with a distribution of 17.4 percent. This information on respondents' distribution based on age indicates that the universities' employees are of adult age with experience in the organization's talent management strategies.

The respondents' characteristics based on gender show that the selected universities are mostly male, 56.2 percent. The distribution of female employees is 43.8 percent. This indicates that women have a significant representation in private universities.

The education level of employees reflects their ability and skills in performing the assigned task. Most employees hold a first degree, 29.1 percent, followed by a second degree (51.9 percent), and a doctoral degree (19.0 percent).

The respondents' characteristics based on the length of operational time reveal that 53 employees or 20.5 percent have been employed for 1 – 4 years; 56.6%have been employed for5 – 9 years,and 22.9% have been employedten years and above. This condition reflects that most employeeswho have matured working with the organization have a seasoned sense of the talent management strategies used in the organization. Such mature employees are also able to supply better insights into the performance of the organization.

IV.   Results and Discussion

The talent management strategies in this study are reflected through three indicators: talent attraction, talent development, and talent retention. Talent development had the highest average score of 4.30, showing that employees believe in talent development efficacy. This also implies that the employees believed that talent development could predict competitive advantage and organizational performance.

On the indicator of talent attraction, the brand image item had the highest response of 4.12, which implies that the private universities tend to focus on improving the image of the company as a way for attracting talents to the organization. The remuneration package had the lowest response of 3.42, which implies that the selected universities' remuneration package may not be one of the best ways to attract talent to the organization.

The ability to retain talent was linkedto career management and opportunities for employee participation, which had the highest response of 3.82 and 3.93, respectively. The lowest response was item compensation, which shows that financial motivation may not be sufficient to retain employees.

Talent development was also crucial to the universities' performance, with the item of training and development having the highest response of 4.04. This implies that one of the crucial ways to ensure that talent management results in better performance is to invest in employee training and development. Paid study leave also had a high response of 4.01 while the lowest response was for the item was performance evaluation with an average score of 3.01. This might imply that the universities' performance evaluation method is not effective for motivating employees to perform better. Supervisory support was also low, with an average score of 3.41, which implies that the universities can improve supervisory support more effectively for talent development.

Competitive strategy is defined as private universities' efforts to relatively have an operational advantage over their competitors. In this study, competitive strategy is measured using Porter's generic strategies, consisted of cost leadership, differentiation, and focus strategies.

Cost leadership (average score of 4.02) was the leading strategy adopted by the universities, followed by differentiation (average score of 3.92) and focus strategy (average score of 3.81). Related to the implementation of the cost leadership strategy, the respondent's response shows that the cost of raw materials had an average score of 3.61. In contrast, the process cost had an average score of 4.04, and the service cost had an average score of 4.02. This finding indicates that the cost leadership strategy in the selected universities focuses more on process cost.

The selected universities also implemented a differentiation strategy, with value-added services gets netting an average score of 4.01. This finding suggests that the universities focused more on ensuring that the clients' services are value enriched. This may come in the form of giving students opportunities to special services that can improve outcomes. The differentiation strategy also suggestsa significant degree of service innovations in the selected universities that make it possible to implement a differentiation strategy. The quality of the selected universities' output is also a way used to differentiate itself from competitors. Preparingthe student for all-around excellence and equipping them with multi-disciplinaryknowledge is one-way universities have used to differentiate service offerings.

The selected universities also implemented a focus strategy, segmentingeducational services for has an average score of 4.03. The study findings can be interpreted to mean that the studied universities focused more on distinguishing themselves in particular areas such as Finance, Arts, ICT, Law, Medicine, and Engineering. To achieve a competitive advantage, the focus is on strength instead of exploring all areas with prospects.

This study's organizational performance dimension considers the perception of employees as to how the universities could be said to have performed in areas such as profitability, productivity, and market achievements. Evidence from the study indicates that the university staff's performance is within the acceptable threshold of performance with an average score of 3.91. Market achievement, an indicator of universities performance, had the highest average score of 3.83, while service productivity had an average score of 3.62 and profitability at an average of 3.54. The findings imply that the need to achieve in the market place is important

to the universities. Such achievements may come in the form of national and global recognition or the industry's quality of output compared to competitors.

Service productivity was measured using six items. Employee work performance one of the six items had an average score of 3.91. This suggests that a focus by the university on improving employee work performance can contribute to service productivity. Service quality had a low average score of 3.1, with the implication that private universities have a significant role in enhancing service quality.

Profitability was also used to measure the performance of the selected universities. Evidence from data collected revealed that the universities focused more on developing financial capital than the return on asset and the gain recorded by the universities in terms of profit. The average score for the development of financial capital was relatively high at 4.03 compared to that of the asset, equity, and profit at 3.71, 3.65, and 3.50, respectively. These findings suggest that the university profitability performance is influenced by reliance on the development of financial capital, which is expected to reflect in the universities' financial gains and return on assets and equity.

The performance of the selected universities was also considered using market performance or achievement. Evidence from collected data revealed that the universities focused more on attracting new students with an average score of 3.89. The universities' focus on the effectiveness of market segmentation was low and that of market positioning with an average score of 3.61 and 3.57, respectively. This implies that there is room for improvement for the universities to improve the company's performance in its chosen market segment.

Obtaining a structural equation model (SEM) with good estimates relies majorly on ensuring that the analysis indicators satisfy the assumptions for SEM. One such criterionis to ensure that the data collected is normally distributed and ensure that multi-co linearity does not exist among study variables.

To evaluate the normality of the SEM data, the statistical analysis of skewness using critical ratio value (C.R.)is carried out using a standard multivariate value of + 2.58 and the significance level of 1% (Scott et al., 2011). The normality analysis output is displayed in table 1, which shows that the study variables have data that are normally distributed since they fall in the range of critical ratio values (C.R.) of ± 2.58.Astrachan et al.(2014) suggested that the sample of at least five times of the analysed variables in the model, or equal to 100-200 cases, can satisfy the normal distribution requirement. In this study, nine variables were used, and data analyzed from 258 cases, making it possible to achieve normal distribution. The sample size of 258 is also considered robust to obtain data with a normal distribution.

Table 1: Data Normality Assessment

Variable	Minimum	Maximum	Skew	C.R.	Kurtosis	C.R.
X1	1	5	-0.158	0.341	0.683	-0.201
X2	1	5	-0.117	0.412	0.610	-1.132
X3	1	5	0.565	-1.031	-1.103	-0.034
Y 1.1	1	5	-0.093	-0.114	0.452	-0.112
Y 1.2	1	5	0.120	0.217	-0.665	0.061
Y.1.3	1	5	0.106	-1.619	-0.582	0.247
Y 2.1	1	5	0.412	-1.010	-0.145	-0.613
Y 2.2	1	4	-0.454	-0.227	-0.218	-0.052
Y 2.3	1	5	-0.378	-0.521	1.103	0.312

The examination of multi-co linearity was also carried out on collected data from the selected universities. Multi-co linearity becomes a challenge when the correlation betweenexogenous and endogenous variables exceeds the threshold of 0.90 (Scott et al., 2011). The outcome of the correlation matrix for the observable variable should also not display high correlation. The output obtained from SEM analysis carried out on the study data revealed that multi-co linearitywas no issue with the study variables. This implies that the study data can be used to test the hypothesis.

The hypothesis stated earlier relied on the use of structural equation model (SEM) analysis to ascertain the model's validity. The SPSS AMOS software is used because of its high degree of suitability for SEM analysis. Before the hypothesis's actual testing, certain evaluation is carried out on the study data to ensure that there is a structural fit between the study model. This evaluation is carried out before the examination shows that the data is reliable and has gooduni-dimensionality. Assessing the study model's structural fit is important since it demonstrates the degree of the suitability of the study data in the form of the (covariance matrix) alongside thehypothesis of the proposed model. The evaluation of the study model's structural fit is done using more than one type of statistics to give the researcher a comprehensive view of the fitness of the study model (Hair et al., 2010). The model does not have to pass the fitness test of all the different statistics used but should pass one or more fitness tests depending on the research context. For this study, two categories of fitness tests were carried out: the absolute fit assessment and the incremental fit assessment. For the absolute fit assessment, Chi-Square, Root Mean Square Error of Approximation (RMSEA), and Goodness of Fit Index (GFI) was used. For the

incremental fit assessment for the study model, the Adjusted Goodness of Fit Index (AGFI), Comparative Fit Index (CFI), and Tucker-Lewis Index (TLI) was used. When the fitness test output is compared with the standard and benchmark set out in extant literature, it is clear that the overall fitness of the study model is congruent.

Table 2 – Evaluation of the Structural Model's Goodness of Fit

The goodness of Fit Indices	Cut-off Value	Result from Model	Remark
Chi-square	Small	214.312	-
Probability (p)	≥ 0.05	0.05	Good
RMSEA	≤ 0.08	0.04	Good fit
GFI	≥ 0.90	0.904	Good
AGFI	≥ 0.90	0.812	Marginal
CFI	≥ 0.90	1.000	Good fit
TLI	≥ 0.90	0.732	Marginal

RMSEA, GFI, and CFI exceeded the cut-off mark showing that the study has a good model fit. The study did not pass the test for AGFI and TLI, which does not invalidate the study model since the AGFI only corrects the GFI estimate since different factors can influence it.

Figure 1 – Path Analysis of SEM
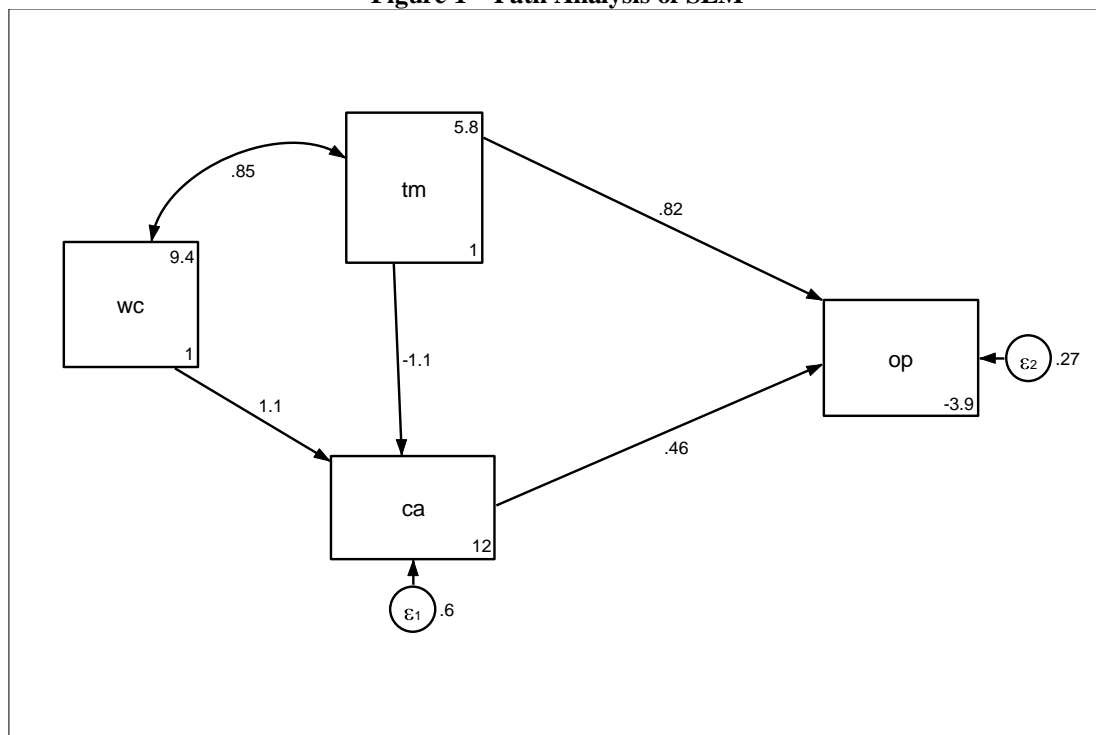
Researchers such as Hair et al.(2010); Nitzl (2016) suggest that if the model passes one or more goodness of fit tests, it can be used for SEM analysis. Based on the preceding analysis of goodness of fit, the study proceeds to the SEM analysis. The results of SEM analysis using AMOS is explained in figure 1 and table 3.

Table 3: Path Analysis of SEM Result (Standardized)

Correlations of variables	Coefficient	p- values
Talent Management Strategies (TM)→ Competitive Advantage (CA)	-1.145	0.000
Work Climate (WC) → Competitive Advantage (CA)	1.119	0.000
Competitive Advantage (CA) → Organizational Performance (OP)	0.464	0.001
Talent Management Strategies (TM)→ Organizational Performance (OP)	0.815	0.000
Talent Management Strategies (TM)→ Work Climate (WC)	0.846	0.000

The path analysis of the study model, as presented in Table 3 and Figure 1, shows thattalent management strategies have a significant influence on competitive advantage with a value of -1.145 and probability (p) of 0.000 (p < 0.05). Study findings show that talent management strategies on competitive

advantage are not positive but of a negative effect. This implies a tendency for the competitive advantage of the selected universities to decrease as talent management increases. The tendency is, however, low, judging by the value of -1.145. One explanation for this outcome is that the selected private universities' talent management strategies are yet to reach the stage where It can be relied upon to help improve competitive advantage. Going by the resource-based view theory for the selected universities' talents to become a source of competitive advantage, it has to be valuable, rare, and unique (Barney, 1995). This implies that the human element of the selected private universities has not been effectively managed to a point where the management can boast of its human resources as a sustainable competitive advantage source.

Further analysis of the model path revealed that talent management strategy had a strong but positive effect on organizational performance with a value of 0.815 and probability (p) of 0.000 (p < 0.05). The ability of talent management strategies to influence organizational performance is well documented in the literature review (Daraei et al., 2014; Collings et al., 2018; Al Aina&Atan, 2020). Study findings also revealed strong but positive covariance between talent management strategy and work climate with a standardized coefficient value of 0.846 and probability (p) of 0.000 (p < 0.05). This implies that a good work climate can foster the effectiveness of talent management strategies. A good work climate's ability to foster talent management is similarly well documented in extant studies such as(Angonga&Florah, 2019; Cooper et al., 2019; Yang et al., 2019; Barcan, 2020).

Work climate had a significant and positive effect on competitive advantage with a value of -1.119 and probability (p) of 0.000 (p < 0.05). Study findings imply that a conducive work climate can improve the competitive advantage for the company. This can be achieved in a work climate that encourages teamwork and group collaboration while ensuring supervisory support. The path analysis of SEM also revealed that competitive advantage had a significant but positive effect on organizational performance with a value of 0.464 and probability (p) of 0.001 (p < 0.05). The ability of competitive advantage to influence organizational performance is well documented in the literature review (Barney, 1991, 1995; Lawler, 2010; McWilliams& Siegel, 2011; Jamnagar, 2014; Songa&Oloko, 2016).

V. Conclusion

The study model was constructed based on the hypothesis that the talent management strategy couldsignificantly affect competitive advantage. After building the model using SPSS AMOS and running the estimation, the SEM analysis path coefficients revealed a negative effect of talent management strategy on competitive advantage. During the study model's construction, it was also hypothesized that talent management strategies would have a significant effect on organizational performance; and the outcome proved so. Competitive advantage was also hypothesized toinfluence organizational performance, which also proved to be so after running estimates using SPSS AMOS.

Asignificant relationship was also found between work climate and talent management strategy. With more improvement in the work climate, the selected private universities stand the chance of improving the effectiveness of talent management strategies. This can result in the much desired competitive advantage sought by private universities in an industry characterized by substitutes, new entrants, and little or no entry barriers.

The study finding has proven the capability of the selected universities' talent management strategies to predict organizational performance but not a competitive advantage. An organization may be performing, but it may not have any sustainable form of competitive advantage. This implies that other factors are responsible for the organization's performance apart from talent management strategies. Talent management strategies of the selected universities have not reached a level where they can be relied upon as a reliable, competitive advantage sources. Hence a negative relationship was observed in this study.

Implications of research

Study findings theoretically validate the resource-based view with the implication that for an organizational resource such as the people element to be considered a source of competitive advantage, it has to be rare, valuable, and also inimitable. The managerial implication is that the private universities in Nigeria should not just focus on recruiting and retaining employees but must go a step further to ensure that employees' skills are developed. Employee talent can be developed and harnessed to become rare, valuable, unique, and inimitable by other universities. When developing employee skillset and talent becomes a major priority for Nigerian private universities, then the link between talent management strategies and competitive advantage will become more visible.

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