

FACING THE CHALLENGE OF STAFF RETENTION IN FINANCIAL INSTITUTIONS IN CAMEROON: THE IMPORTANCE OF HUMAN RESOURCE MANAGEMENT PRACTICES' DEGREE OF INTEGRATION

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ABSTRACT

Keywords:

HRM practices; Degree of integration; Employee Retention; Perceived Turnover Rate; Financial Institutions; Cameroon.

Although human resource management (HRM) practices have proven fundamental to face staff retention issue, this does not indicate how leaders must take concrete action to be effective against employee turnover. Should they apply these practices to all staff and without discrimination? This study aims to contribute to this limitation of previous studies. The data used were collected through questionnaires from 73 managers and 292 employees of 73 financial institutions operating in Cameroon. The results matched from the Ordered Logistic Regressions show that in the context of Cameroonian financial institutions, recruitment, communication, performance appraisal, training and career management practices need to be highly integrated (that is to say applied to any staff) face with the retention' challenge. Organisation of work and induction practices need to be sufficiently integrated (that is to say, applied to 2 or 3 professional categories). The study recommends to business leaders to integrate these practices in terms of their contribution to employee loyalty issue.

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INTRODUCTION

In the area of human resource management (HRM), employee's loyalty which is defined as a set of measures to reduce the attrition of employees (Peretti, 2001) is an important issue and therefore a major concern for most organisations and the scientific community. Indeed, uncontrolled turnover rate can have serious consequences for companies (Mobley, 1982). Companies have also realized that "the faithfulness of the employee can bring a competitive advantage" (Colle, 2006, p. 6). Today, this challenge is not to dismantle. Retention remains a current topic even in times of economic crisis as demonstrated by the results of the exploratory study of Giraud, Roger and Thomines (2012).

Its link with HRM is a consequence of the interest in the study of turnover at the organisational level. A critical analysis of the literature relating thereto shows interest in the integration of HRM practices in staff retention process. The integration of HRM practices is the formalization or the application thereof within the company. Two logics are observable in the literature: some studies only measure the presence or absence of practices (Renaud and Morin, 2010; Mudor and Tooksoon, 2011); while others by cons are focusing on the level of implementation or the extent of practices (Lacoursière et al., 2005; Chrétien et al., 2005; Nwahanye, 2015). On the labour economics viewpoint, measuring the extent seems more advisable than the mere presence of a HRM practice. From a psychological point of view, the effect would be due to the extent of the practice, or the employee satisfaction with regard to this practice. In addition, as Chrétien et al. (2005) highlight in the context of Small and Medium Size Enterprises (SMEs), "if we admit that the mere presence of HRM practices can be a competitive advantage for SMEs, it can withstand a fortiori that the more we extend their application, the more we withdraw positive effects" (p.114). This study adopt such logic.

Overall, even though in terms of theoretical models of turnover (Price, 1977; Neveu, 1994) and the results of some studies, we can assume that HRM practices promote retention, one question remains: *what degree of integration of HRM practices to retain staff?* Indeed, the mere presence of a HRM practice or its application to a limited number of individuals, seems not to be an absolute guarantee of improvement of all behaviours with regard not only the precepts of the social exchange theory that rely on individual behaviour, but also the differing of interests and needs. In addition, although HRM practices have sometimes proven negatively related to turnover, this does not indicate how leaders must take concrete action to be effective facing this phenomenon. This study aims to shed light on this issue through the appreciation of the importance of the degree of integration of certain HRM practices in staff retention process. Its results will contribute to the definition of strategic tools against turnover in

organisations. To achieve this goal, we talk in sections 2 and 3, the theoretical framework on which we rely in this study. The methodology and results of an empirical survey of 73 financial institutions of various sizes operating in Cameroon are then presented in sections 4 and 5.

THE DEGREE OF INTEGRATION OF HRM PRACTICES, A STAFF RETENTION VECTOR: AN EXPLANATION THROUGH THE SOCIAL EXCHANGE THEORY

The link between the degree of integration of HRM practices and employee retention can be explained through the social exchange theory that has become over time an important theoretical framework on which many researchers rely to justify the establishment of a long-term relationship between the organisation and its employees. Overall, social exchange is based on a number of social rules where mutual gain goes far beyond simple economic exchange "efforts against wage" (Abraham, Renaud and Saulquin, 2015, p.21). On the one hand, the organisation seeks to retain its staff as he is a specific human capital, holder of a skill that provides a competitive advantage (Becker, 1964). On the other hand, the staff is committed to the organisation (faithfulness) in exchange for an immediate or deferred monetary recognition and / or not monetary. If his expectations are not met, he may reconsider his commitment prospecting external opportunities of employment or lowering his involvement at work. The social exchange is therefore based on a hope of return and mutual trust between the two parties. Each expects from the other concrete actions. This suggests that an organisation that issues favorable signals or treats its staff well will create in them the desire to reciprocate, which will culminate in a higher engagement and consequently an increase in retention (Eisenberger et al., 2002).

Indeed, since the work of Levinson (1965), it has often shown that the individual tends to personify the actions of the organisation, so that he interprets the organisational acts such as HRM practices as potential signs of support and interest toward him. It should be noted here that in the context of the social exchange theory, perceived organisational support occupies a very important place in the process of retaining an individual. This support describes how the employee feels that his organisation considers his efforts, enhances his personal investment and contributes to his professional well-being, this through the HRM practices that promote the quality of his work environment (Eisenberger et al., 2002). It develops in the employee a sense of belonging, confidence and commitment to the company. Supported employees therefore tend to stay longer in the organisation given the principle of reciprocity which wants them to feel indebted to their organisation. In other words, the perception of organizational support improves employee retention. This has also been shown by some researchers like Paillé, Grima and Bernadeau (2013), Dawley, Houghton and Bucklew (2010), Johnson and DeConnick (2009)

and Rhoades and Eisenberger (2002). The results of their analysis reported a negative relationship between perceived organisational support and the intention to leave.

In total, we assume from this theory that the perceived organisational support by the employee due to organisational acts (HRM practices) applied to him improves his organisational commitment, which promotes retention. Thus, the more this support is perceived by a large number of employees (that is to say, HRM practices are applied to a large number of employees), the more their loyalty will be guaranteed. However, employees are more amenable to increased personalization of HRM practices and greater freedom in work as already noted by Colle (2006) in a preliminary work on his doctoral thesis, then organisations may have difficulties in meeting each employee aspirations, which would undermine the objective within the framework of loyalty. In short, organisations could apply a practice to a large number of employees without improving staff retention rate.

A CRITICAL LITERATURE REVIEW AND RESEARCH HYPOTHESIS

In almost all developed turnover models (Price, 1977; Neveu, 1994; Steers and Mowday, 1981), the contribution of HRM practices in staff retention can be observed. Empirically, most of authors who treated staff turnover showed that HRM practices significantly reduce staff turnover (Arthur, 1994; Huselid 1995; Batt, Colvin and Keefe, 2002; Lacoursière et al. 2005; Chrétien et al., 2005; Renaud and Morin, 2010; Mudor and Tooksoon, 2011; Anvari and Amin, 2011; Fabi, Lacoursière and Raymond, 2012; Nwahanye, 2015). However, of these only few studies have focused on the degree of integration of HRM practices or the intensity of HRM (Lacoursière et al., 2005; Chretien et al., 2005; Fabi et al, 2012; Nwahanye, 2015). Majority have focused on the presence or absence of a practice (Renaud and Morin, 2010) or a system of practices (Batt et al., 2002). If for some authors the mere presence of the practice seems to be a major asset, it cannot be a guarantee to the extent that the company is a collective economic agent that brings together people with very different aspirations. Thus, the application of a practice to only one category can have a negative effect on the behaviour of others. In addition, from a work psychology viewpoint, the effect should be the result of the integration intensity of a practice or of employee satisfaction with regard to this practice.

The results matched from studies that handled the degree of integration are mixed. Chrétien et al. (2005) in their study of 48 project management companies showed that only the level of implementation of the selection practice negatively affects the turnover rate of these companies. The level of implementation of the job analysis practice rather increases staff

turnover rate. The influence of the implementation's level of other practices was not significant (training, performance appraisal, career planning, induction, incentive compensation, etc.). In their study of 233 manufacturing SMEs employing between 6-405 employees listed in the Research Laboratory of the database on the Performance of Companies (LaREPE), Lacoursière et al. (2005) showed that the extent of practices related to the dissemination of information is negatively correlated with voluntary turnover rate of employees of these SMEs. The contribution of the extent of other practices seems insignificant (recruitment, performance appraisal, training, job descriptions, etc.).

In their study, where respondents were asked for each HRM activity, if it was accessible to them (yes / no), Fabi et al. (2012) showed that the supply of HRM practices (leadership, communication, participation, selection, training and development, compensation and benefits) does not help to explain directly the intention to leave. The results are significant at the 10% level, which does not completely eliminate their influence according to the authors. However, these HRM activities contribute significantly to job satisfaction, and through it to the organisational commitment of employees, which has the effect of significantly reducing the intention to leave. Thus, indirectly HRM practices are proving to be powerful levers for managing any organisation wishing to retain his employees. Finally, Nwahanye (2015) showed that the intensity of HRM practices related to recruitment, induction, training, organisation of work, career management, job security and incentive compensation was linked negatively to voluntary turnover rate (this directly and / or indirectly). Only the intensity of the communication practice was not significant.

Though interesting, the results of these studies do not appreciate clearly the importance of the degree of integration of HRM practices in reducing staff turnover. In fact, it is still difficult from the analysis carried out to give the appropriate degree of implementation for each practice. This is justified by the methodological approaches used in these studies. We think that to be able to identify the different levels of integration favorable for more retention, it is best to apply as data analysis technique, the ordered logistic regressions. However, in view of the theoretical framework and the results of some studies, we think that integrating each HRM practice at the highest level would be beneficial in staff retention process. Thus, we postulate:

Hypothesis: The higher the degree of integration of HRM practice, the lower the voluntary staff turnover rate.

This proposal is tested for all HRM practices adopted in the context of this study.

RESEARCH METHODOLOGY

Data

Data used were gathered through questionnaires from managers and employees of 73 financial institutions (8 banks and 65 independent micro-finance) operating in Cameroon. Beyond the significance of these companies in financing the economy, the decision to work on them is justified primarily by the observable homogeneity in terms of technology and capital that oblige institutions of the same category to count on their human resources to stand out. Furthermore, in recent years staff retention is a major concern for Cameroonian organisations which have devoted attention in June 2012 at the first conference of the University of Interpatronal Group of Cameroon (GICAM) and National Days of Management.

Initially, the target population consisted of all banks and independent micro-finance having at the time of data collection at least 3 years of existence. For reasons of cost and geographical remoteness, only part of these institutions was under investigation and therefore constitutes our sampling frame. Overall, 12 banks and 114 micro-finances met the set criteria, which is a total of 126 institutions. Of the 126 institutions, only 103 (10 banks and 93 microfinance) agreed to participate in the study. At the end, 73 actually participated, yielding a 70.87% response rate. Refusal to participate is related mainly to the distrust of behaviour that characterizes some business leaders in the use of collected data. These business leaders treat researchers as spies on behalf of other structures. Added to this is the absence of some general managers during the data collection phase.

In each institution, one manager and four employees were subject to the questionnaires. Managers were subjected to the questionnaire integrating the degree of integration of HRM practices and the level of turnover. The employees were subjected to the questionnaire integrating employee job satisfaction related to the HRM practice. In light of the information sought in the questionnaire "Structure" only two officials were targeted: the general manager or the personnel manager given their mastery of the studied aspects. Regarding the selection of employees in the institution, to ensure the informational diversity, we opted initially for stratified by socio-professional category. Thus, one employee was selected by socio-professional category. Note that in the companies' reports of activities codified by the National Institute of Statistics (NIS) of Cameroon, the occupational categories are generally divided into four groups: senior management; senior technicians; technicians and supervisors; then maneuvering. Secondly, we took into account the gender diversity in the 4 employees' selection process. Three men and a woman were investigated by institution. According to the General Census of Businesses (2009),

women represent less than a third of staff employed and run only one out of four companies.

Variables and their Measures

Degree of integration of HRM practices

Defined in this study through the number of socio-professional categories concerned by the practices, the degree of integration of HRM practices is measured by a composite index inspired of Asselin (2002, p.25) from the double factorial Multiple Correspondence Analysis (MCA). The choice of this procedure of Index computation seems more appropriate than the summation of scores of items used in the majority of studies in strategic HRM (Chrétien et al., 2005; Lacoursière et al., 2005). Although the summation method is based on additive effects assumptions of different HRM practices on performance (Delery, 1988) and nullability of indices obtained (Liouville and Bayad, 1998), it ignores the weight of each variable in the study and its disparity as the MCA method. Specifically, respondents were asked 36 questions covering eleven dimensions of HRM (Recruitment, induction, training, organisation of work, performance appraisal, communication and information, career management, job security, HR planning, accountability and employee involvement). Each question had two parts. As a first step, the respondent specified whether the activity was integrated (Yes / No). If yes, then he had to indicate his degree of integration (1 = little integrated, 2 = fairly integrated, 3 = highly integrated). This gives a total Likert scale of 4 points ranging from 0 (nonexistent practice) to 3 (highly integrated practice). This degree of integration is based on the number of socio-professional categories concerned by the practices: one category corresponds to "little integrated", two to three categories corresponds to "fairly integrated" and more than three categories corresponds to "highly integrated". The resulting scores are used to construct the integration indices of HRM practices.

Overall, for every practice, the integration index of an institution is:

$$HRMP_{II}_i = \frac{1}{K} \sum_{k=1}^K \sum_{j_k=1}^{J_k} w_{j_k}^k I_{j_k}^k \quad (1)$$

with

- $HRMP_{II}_i$ = HRM Practice Integration Index
- K = total number of categorical variables
- J_k = number of categories of variable k
- $w_{j_k}^k$ = the weight (normalized first axis score obtained by MCA) of category J_k of the variable k .
- $I_{j_k}^k$ = binary variable (0/1) taking the value 1 when the institution i has the category J_k and 0 otherwise.

In summary, the value of the index of integration of HRM practice for a financial institution *i* is the average of the normalized scores of categorical variables. The weight of a category is the average of the normalized scores of units of the population in that category. Indices obtained here are consistent for 8 dimensions of the 10 applicable, with Cronbach' alphas above the generally acceptable threshold of 0.7 (See Appendix 1).

For Ordered Logistic Analysis purposes, a recodification of the index obtained was made and the following measures were adopted: [0 - 0.5 [= nonexistent practice (0); [0.5 - 1.5 [= little integrated practice (1); [1.5 - 2.5 [= fairly integrated practice (2) and [2.5 - 3] = highly integrated practice (3).

Staff Retention

Staff retention is assessed in this study by the voluntary turnover, which is the form of turnover targeted by retention. It is the decision of an employee leaving his organisation. Faced with the impossibility of obtaining adequate information for all institutions, this variable usually measured by annual voluntary turnover rate (Renaud and Morin, 2010) is captured here by the score of the perceived level of turnover rate made by the managers questioned. Overall, there appears to be no objective standard of turnover level (low or high). Respondents were asked to indicate on a 5-point Likert scale, the level that best matches the voluntary turnover rate of their institutions (1 = very high; 2 = high; 3 = average; 4 = low; 5 = very low). This assessment relies heavily on benchmarks predefined by the company (results of previous years, sectoral statistics, etc.). For the purposes of Logistic analysis, this variable was recoded to make it dichotomous: scores 1, 2 and 3 were recoded 1 while scores 4 and 5 were recoded 0.

Control Variables

To account for companies' specificity and their heterogeneity, four control variables were added to the study: union presence, age of institution, institution's size and the satisfaction index generated by HRM practices. We think that the presence of certain HRM practices and their degree of integration may vary depending on these variables. Also, these variables appear to have strong links with staff retention.

➤ *Union Presence*

An analysis of the literature shows that unionized companies have a high retention rate (Renaud and Morin, 2010; Batt et al., 2002; Huselid, 1995; Cotton and Tuttle, 1986), unionization decreases intention to leave (Abraham Friedman and Thomas, 2008; Campbell, 1997) and turnover rate (Lincoln and Kalleberg 1996). As part of this study, union presence is a dichotomous variable that takes the value 1 if union presence proved and 0 otherwise (reference).

➤ *Age of the institution*

Several studies have shown the importance of the age of the company in reducing staff turnover (Guthrie, 2001; Arthur, 1994). In general, the variable age of business is expressed by the number of years of operation of the institution. For analytical purposes, this variable is divided into four points: less than 5 years (reference), between 5 and 10 years, between 10 and 15 years, over 15 years.

➤ *The Institution's Size*

Some studies have shown that there was a link between firm size and turnover (Min, 2007; Lacoursière et al., 2005; Lincoln and Kalleberg, 1996; Campbell, 1997). Our study being conducted among banks and micro-finance, the size is measured dichotomously 1 if the financial institution is a bank (considered large) and 0 if it is a micro-finance (reference).

➤ *Job Satisfaction*

Widely regarded as a key variable in most staff turnover models, job satisfaction is an essential vector of staff retention (Wright and Bonnet, 2007). Several studies have found a negative relationship between job satisfaction and indicators of turnover (Green, 2010; Lee, Phelps and Beto, 2009; Amah, 2009). We capture job satisfaction by the index of satisfaction by practice. In the questionnaire addressed to employees, they were asked their level of satisfaction using a 4 points Likert scale (0 = not at all satisfied; 1 = little satisfied; 2 = fairly satisfied; 3 = very satisfied) on the implementation of each of the HRM activities related to the practice. For an institution i , the satisfaction index corresponds to the average of the employee satisfaction indices by institution. These are calculated using the computation procedure developed by Asselin (2002). In total the satisfaction indicator for a given institution is:

$$ISATISPR A_i = \frac{\sum_j ISATISPR A_j}{N} \quad (2)$$

with

- $ISATISPR A_i$ = Index of job satisfaction by practice for an institution
- $ISATISPR A_j$ = Index of job satisfaction by practice for an employee
- N = number of employees responding in the institution i .

For analysis purposes, the recodification made for the degree of integration of HRM practices was also done at this level. In this study, the reliability of job satisfaction scale is satisfactory for all HRM practices previously adopted (See Appendix 1). The "not at all satisfied" modality is used as reference in the regressions.

Data Analysis Technique: Ordered Logistic Regressions

The purpose of the approach is to search for the importance of the degree of integration of HRM practices in employee retention process, and hence

infer the degree of integration for better staff retention. So in order to test the proposal issued, ordered logistic regressions are performed for each HRM practice accompanied by the control variables. The validation of this proposal for any practice shows that the degree of integration of this practice in an organisation is important in employee retention process.

RESULTS AND DISCUSSION

We present alternately descriptive analysis and results of ordered logistic regressions results for the main variables of the study.

Descriptive analysis of the Surveyed Financial Institutions Profile

The profile of the institutions surveyed revealed they are well established. They have in their majority more than 5 years of existence (91.78%). Most have 5-10 years of existence (64.38%). Very few are unionized; only 30% allow their employees to join a union. These are banks and some micro-finance with particular managerial status. This can be explained by the desire of some leaders to avoid collective agreements especially in matters of wage and integration of good working conditions. These institutions have in their majority an average level of integration of the various HRM practices globally acceptable. It should be noted here that although established, these institutions are mostly still in HRM conventional tools appropriation process. They present job satisfaction indices by practice slightly above average (see Appendix 2). Finally, 44% of institutions surveyed have an average turnover rate, 31% a high turnover rate and 14% a very high turnover rate. Only 3% have a very low turnover rate, and 8% a low turnover rate. This is related to the fact that our sample is made of 89.1% of micro-finance considered by many young graduates as places of gaining experience for good paying jobs. Table 1 below shows the statistical characteristics of financial institutions in terms of integration of HRM practices as current modes of management. This table provides the percentages by modality, mean and standard deviation (SD) of HRM variables.

Table1. Status of Financial Institutions regarding the integration of HRM practices (%)

HRM Variables	0	1	2	3	Mean	SD
Recruitment	6.8	27.4	35.6	30.1	1.89	0.921
Induction	6.8	20.5	34.2	38.4	2.04	0.934
Organization of work	6.8	27.4	45.2	20.5	1.79	0.849
Communication and informati	6.8	20.5	52.1	20.5	1.86	0.822
Performance appraisal	20.5	27.4	17.8	34.2	1.66	1.157
Training	20.5	52.1	20.5	6.8	1.14	0.822
Career management	15.1	54.8	23.3	6.8	1.22	0.786
Job security	42.5	23.3	19.2	15.1	1.07	1.110

0 for almost nonexistent; 1 for little integrated; 2 for fairly integrated; 3 for highly integrated.

The data indicate that most of the surveyed financial institutions integrate HRM practices in their current business model, but this to an extent as particularly specified by the standard deviation statistical measures. Induction, recruitment, communication and organisation of work are practices that seem most prevalent, with respective means of 2.04; 1.89; 1.86 and 1.79. These practices are applied to at least two socio-professional categories in more than 65% of financial institutions. In short, for almost all of HRM practices, the average level of integration is greater than 1. Therefore, withholding practices are applicable at least to one socio-professional category in these institutions.

Ordered Logistic Regressions Results

The results reported in Table 2 below show that apart from job security practice, the degree of integration of different HRM practices is paramount in staff retention process. Indeed, for most practices, we observe that the more the level of integration increases, the more the perceived voluntary turnover rate decreases. The significant results of control variables are presented in Appendix 3.

Specifically, in terms of recruitment practice, we observe that when applied to a single socio-professional category, this practice increases the perceived turnover rate (coefficient = 4.214; $p < 10\%$). By cons, when fairly integrated (that is to say, applied to 2 or 3 socio-professional categories), this practice reduces the perceived voluntary turnover rate (coefficient = - 2.624; $p < 5\%$). This reduction in the perceived turnover increases slightly when this practice is highly integrated. In total, the importance of recruitment in the loyalty process increases with the degree of integration. This confirms our hypothesis and position the high degree of integration as the appropriate level of implantation. Therefore, recruitment activities (structured tests, structured interviews and external recruitment) when applied to all socio-professional categories impact the psychology of new recruits and push them to reduce their opportunistic behaviour. Indeed, the use of formal recruitment procedures for all positions (tests, interviews, call for applications, etc.) enables organisations to select and rely on applicants who are aware of the expectations and challenges to take up during their careers, minimizing excessive turnover (Arcand, 2000). The result of the study confirms those obtained by Nwahanye (2015) and Chrétien et al. (2005). It is opposite to that of Lacoursière et al. (2005), which showed that this relationship was not significant.

Regarding induction practice, it should be noted that although not significant when highly integrated, this variable reveals a reduction in the perceived level of turnover, the more the level of integration increases. It goes from 5.588 when this practice is little integrated to 3.148 when the practice is fairly integrated (a decrease of 2.44 can be observed). Relying

solely on the significant results, this practice should be applied in the standards to two or three categories in order not to increase too much the perceived turnover rate. This result reverses our research hypothesis. It is justified by the fact that despite the importance of the induction, the first contact of newly recruits with the internal environment of the financial institution is generally mismanaged by young recruits, who often have difficulties working under pressure in a very demanding sector as the financial sector.

Regarding the organisation of work practice, although only significant when fairly integrated, there is an increased level of reduction in perceived turnover as this practice is integrated. This sets the appropriate level of application of this practice to two or three socio-professional categories. This result does not allow a validation of our hypothesis. It is contrary to that obtained by Nwahanye (2015).

The Communication practice given the results positively influences the perceived turnover rate whatever its degree of integration. However, it should be noted that the more it is integrated, the more positive influence is reduced, which shows the importance of the level of implementation of this practice in staff retention process. Going from an influence of 7.310 when little integrated to 6.939 when fairly integrated (fall of 0.371) and to 4.925 when highly integrated (an additional decrease of 2.014). This result contrary to those of Lacoursière et al. (2005) and Nwahanye (2015), allows us to confirm our research hypothesis. It is justified by the fact that the more communication is effective (sharing of information) between all links in the chain of command, the more the majority of employees tend to feel more included in the management process and their confidence is strengthened, which promotes their retention and loyalty toward the organisation.

Performance appraisal practice for its part has a significant negative influence only when it is highly integrated. Our hypothesis is confirmed. This result is contrary to those of Chrétien et al. (2005) and Lacoursière et al. (2005), for which the link between the extent of performance appraisal and turnover rate although negative, was not significant. It is in conformity with that of Nwahanye (2015). In sum, this result shows that when all the staff believe that the performance assessment rules are objective, they qualify the work environment as healthy where favoritism, tribalism and other ills do not have access. This will have as direct effect increasing the degree of loyalty to the financial institution, which is favorable to a reduction in voluntary turnover. We must therefore apply this practice to all socio-professional categories.

Table 2. Ordered Logistic regression results: effects of the degree of integration of HRM practices on perceived voluntary turnover rate

Variables	Modalities	Coef	P-value	95% Confidence Interval (Bootstrap)	
				Lower terminal	Upper terminal
Recruitment	Ref: Practically nonexistent				
	little integrated	4.214	0.073	-0.400	8.827
	fairly integrated	-2.624	0.017	-4.770	-0.479
	highly integrated	-2.655	0.003	-4.404	-0.906
Induction	Ref: Practically nonexistent				
	little integrated	5.588	0.005	1.719	9.457
	fairly integrated	3.148	0.002	1.162	5.135
	highly integrated	-2.566	0.131	-5.894	0.762
Organisation of work	Ref: Practically nonexistent				
	little integrated	-0.450	0.822	-4.363	3.463
	fairly integrated	-1.510	0.046	-2.994	-0.026
	highly integrated	-1.622	0.119	-3.659	0.416
Communication	Ref: Practically nonexistent				
	little integrated	7.310	0.000	4.088	10.533
	fairly integrated	6.939	0.000	3.762	10.116
	highly integrated	4.925	0.003	1.647	8.204
Performance appraisal	Ref: Practically nonexistent				
	little integrated	-0.631	0.455	-2.288	1.025
	fairly integrated	-0.736	0.432	-2.573	1.101
	highly integrated	-3.751	0.000	-5.660	-1.843
Training	Ref: Practically nonexistent				
	little integrated	3.258	0.000	1.687	4.829
	fairly integrated	1.126	0.259	-0.827	3.078
	highly integrated	-2.688	0.001	-4.257	-1.120
Career management	Ref: Practically nonexistent				
	little integrated	2.274	0.013	0.479	4.069
	fairly integrated	-3.348	0.002	-5.510	-1.186
	highly integrated	-25.014	0.000	-25.014	-25.014
Job security	Ref: Practically nonexistent				
	little integrated	1.398	0.100	-0.268	3.064
	fairly integrated	2.373	0.014	0.474	4.272
	highly integrated	-0.913	0.377	-2.938	1.113

Source: extracted from various ordered logistic regressions results tables

The training practice in turn seems to positively and significantly influence perceived turnover rate when little integrated. Even as insignificant when fairly integrated, however, there is a decrease of the coefficient that goes from 3.258 to 1.126. This influence is by cons negative when highly integrated, which attests the importance of this practice in staff retention process. This result confirms our hypothesis and shows the interest of providing training to all staff regardless of their level within the company. This result is contrary to those of Chrétien et al. (2005) and Lacoursière et al. (2005) which showed that the level of implementation of this practice does not affect in any case the turnover rate. It is consistent with those of Nwahanye (2015) and Fabi et al. (2012). An analysis of results related to career management practice shows that the more it is integrated, the more it participates in staff retention process. Going from a positive influence when poorly integrated (coefficient = 2.274; $p < 5\%$) to a strongly negative influence when applied to more than three socio-professional categories (coefficient = - 25.014; $p < 1\%$). Our hypothesis is confirmed. Thus, the interest in all staff career appears as an incentive to develop a spirit of belonging and therefore a brake on the massive voluntary departure. The result thus obtained is contrary to that of Chrétien et al. (2005), which showed that this relationship was not significant. It is consistent with that obtained by Nwahanye (2015).

Unlike other HRM practices, although a negative sign when highly integrated (but not significant), job security practice given the results seems not to be important in employee retention process. Indeed, there is an increase of its influence on the perceived turnover rate seen when going from a little to a fairly degree of integration. This result contrary to literature, and our expectations, joins those of Shaw et al. (1998), which showed that the link between job security and the voluntary turnover rate was not significant. It is contrary to that of Nwahanye (2015).

CONCLUSION

Based on the interest shown in recent years to staff retention by business leaders and the scientific community, we seized the opportunity to explore the importance of the degree of integration of HRM practices in the employee retention process. The aim of was to determine the most favorable degree of integration to staff retention. The results matched from the ordered logistic regressions of data collected from 73 financial institutions operating in Cameroon, showed that the more the degree of integration of practices related to recruitment, communication, performance appraisal, training and career management, is higher, the more the perceived voluntary turnover rate of institutions decreases. Thus, these practices should be applied to all socio-professional categories for the beneficial effects in terms of loyalty to be at their best. HRM practices related to organisation of work and induction seem more important in retention when they are fairly integrated, that is to say, applied to two or

three socio-professional categories. Only the degree of integration of job security practice is problematic.

The results of this study clearly showed that the degree of integration of some practices is paramount in staff retention process. So, to build with employees positive relationships in order to reduce their intention to leave, companies need to ensure some equity in the integration of HRM practices. They must expand training opportunities to all socioprofessional categories, apply a uniform performance appraisal, communicate with all staff and conduct recruitment on the same basis.

In terms of managerial implications, this study provides to the leaders of financial institutions valuable indication about the various HRM practices and impacts that may arise from their application to certain categories and not others. Thus, in the loyalty process, managers can integrate these practices in terms of their contribution to the loyalty issue. The choice of categories to implement the organisation of work and induction practices must be made according to the company's ambitions.

Although the results of this study provide evidence of the importance of HRM practices in employee retention processes, some of its limitations are worth noting. First, the issued conclusions are based on a limited number of companies. Then the study is cross-sectional data, which does not take into account the dynamic effects one might observe with a longitudinal study. Also, the recodification of the dependent variable for the purposes of analysis might have caused the loss of information. Finally, the study is conducted in the context of Cameroonian financial institutions, which may not provide the same results in other sectors or even in other countries. Despite these limitations, this research opens the way for further research. First, it would be worthwhile to study several other HRM practices (compensation, leadership, etc.) and the overall intensity of HRM. Second, we could extend the study to other sectors (education, food, hotels, etc.). Third, it would be interesting to identify the socio-professional categories to which it will apply the practices having favorable degree of integration lower to maximum.

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APPENDICES

Appendix 1 : Cronbach's alpha

HRM practices	HRM integration Index	Job Satisfaction Index	Number of items
Recruitment	0.703	0.794	3
Integration	0.835	0.764	3
Training	0.705	0.717	6
Organisation of work	0.865	0.705	6
Performance appraisal	0.919	0.795	2
Communication information	et 0.815	0.728	5
Career management	0.723	0.725	3
HR planning	0.524*	0.722	2
Accountability	0.666*	0.643*	3
Participation	0.387*	0.755	2
Job security	-.**	-.**	1

(*) Unreliable ; (**) Not calculable.

Appendix 2 : Behaviour of financial institutions for job satisfaction (%)

	0	1	2	3	Mean	SD
Satis_recruitment	17.8	28.6	39.3	14.3	1.5	0.944
Satis_induction	7.1	35.7	25	32.2	1.82	0.965
Satis_training	10.8	0	89.2	0	1.78	0.621
Satis_organisation of work	7.1	35.7	46.4	10.8	1.61	0.772
Satis_performance appraisal	21.5	42.8	35.7	0	1.14	0.742
Satis_communication information	and 7.1	53.6	21.5	17.8	1.5	0.865
Satis_career management	14.3	32.1	32.1	21.5	1.61	0.977
Satis_job security	19.2	32.2	32.2	19.2	1.51	1.009

0 = not at all satisfied, 1= little satisfied, 2= fairly satisfied, 3= very satisfied.

Appendix 3: Significant Results of other variables

DEPENDENT VARIABLE : PERCEIVED TURNOVER RATE					
Independent variable	Other predictor variables in the regression model	Coef	P-value	95% Confidence Interval (Bootstrap)	
				Lower terminal	Upper terminal
Recruitment	Union presence (yes)	-1.856	0.083	-3.952	0.239
	Institution Age (between 5 and 10 years)	-3.908	0.011	-6.912	-0.904
	Job satisfaction (very satisfied)	-5.387	0.002	-8.798	-1.976
Induction	Union presence (yes)	-2.596	0.005	-4.391	-0.800
	Institution Age (between 5 and 10 years)	-6.500	0.001	-10.460	-2.540
Organisation of work	Union presence (yes)	-2.841	0.007	-4.890	-0.791
	Institution Age (between 5 and 10 years)	-2.499	0.098	-5.459	0.461
	Job satisfaction (very satisfied)	-7.961	0.000	-12.378	-3.545
Communication	Institution size (Bank)	-3.225	0.016	-5.843	-0.608
	Union presence (yes)	.859*	0.019	0.301	3.417
	Institution Age (between 10 and 15 years)	2.226*	0.059	-0.087	4.539
	Job satisfaction (poorly satisfied)	-3.576	0.009	-6.255	-0.896
Performance appraisal	Union presence (yes)	-0.452	0.556	-1.956	1.053
	Job satisfaction (poorly satisfied)	-1.960	0.017	-3.572	-0.349
Training	Union presence (yes)	1.514*	0.030	0.150	2.877
	Institution Age (Above 15 years)	-1.917	0.090	-4.133	0.299
	Job satisfaction (very satisfied)	0a	0.000	0.000	0.000
Career management	Institution size (Bank)	.553*	0.002	2.035	9.071
	Union presence (yes)	-3.647	0.001	-5.702	-1.592
	Institution Age (between 5 and 10 years)	-3.417	0.018	-6.239	-0.596
	Job satisfaction (very satisfied)	3.808*	0.001	1.631	5.985
Job security	Institution Age (Above 15 years)	-2.248	0.051	-4.510	0.013

* *Opposites the expected signs.*