TALENT ATTRACTION AND SUSTAINABILITY OF MULTINATIONAL OIL AND GAS COMPANIES IN NIGERIA

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ABSTRACT

This study examined the relationship between talent attraction and sustainability of multinational oil and gas companies in Nigeria. The study adopted the cross-sectional research survey design. Primary data was generated through structured questionnaire. The population of this study was the five multinational oil and gas companies in Nigeria. A census sampling was adopted hence, the entire five multinational oil and gas companies in Nigeria were studied. However, for the purposes of data collection, the research instrument was distributed to fifty respondents five multinational oil and gas companies in Nigeria. Furthermore, the reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient. The tests were carried out at a 0.05 significance level. Findings revealed that there is a significant relationship between strategic talent attraction and organisational sustainability in multinational oil and gas companies in Nigeria. Therefore, the study concludes that the adoption talent attraction positively enhances organisational sustainability of multinational oil and gas companies in Nigeria. Thus, the study recommends that multinational oil and gas companies should ensure that the company offers competitive salary packages, benefits, and incentives to attract and retain top talent. Benchmarking compensation against industry standards and regularly reviewing benefits can help ensure that employees feel valued and rewarded for their contributions.

Keyword: Talent attraction, organisational sustainability, economic sustainability, social sustainability, environmental sustainability

INTRODUCTION

The idea of organizational sustainability has over time become an important rating factor, driver of growth, value creation, social relationship builder, a survival tool, for firms around the globe (Setia & Soni, 2013).

It is the ability to continue the organization's activities into the long-term future, which might also be described as survivability (Mclntosh & Arora, 2001). Sustainability is the essence of the existence of any organization, be it for profit maximization or for social concern. This is in accord with the assertions of Onwuzuligbo (2014) that organizations are usually established as a going concern, hence, it is expected to continue in perpetuity. Attracting useful talents into an organization is vital to its sustainability.

Talent attraction plays a crucial role in achieving organizational sustainability. As emphasized by Al Aina and Atan (2020) organizations need to attract talented individuals who possess the necessary skills, knowledge, and expertise to drive innovation and growth within the company. Sustainable organizations are those that can adapt to the dynamic business environment, respond to changing customer demands, and stay ahead of the competition. In order to achieve this, organizations must attract and retain top talent (Al Aina & Atan, 2020). Talented individuals bring new perspectives, fresh ideas, and a diverse set of skills that can help organizations navigate through challenges and seize opportunities. Furthermore, attracting talented individuals also enhances an organization's reputation, making it an employer of choice in the market. This reputation can attract not only top talent but also potential investors and clients who trust in the organization's ability to deliver sustainable growth. Therefore, talent attraction is crucial for organizations to ensure their long-term success and sustainability.

Furthermore, attracting talented individuals can lead to increased productivity and efficiency, as highly skilled employees are more likely to contribute innovative ideas and drive organizational growth. By attracting top talent, organizations can also build a diverse workforce, which has been shown to enhance creativity, problem-solving, and decision-making processes. Overall, talent attraction is not just a short-term HR strategy but a critical element in ensuring the long-term sustainability and success of an organization (Al Aina & Atan, 2020).

Attracting and retaining talented individuals in organizations is crucial for long-term success and competitiveness in today's dynamic business environment. Several strategies can be employed to effectively achieve this goal. Firstly, organizations should focus on building a strong employer brand by emphasizing their unique culture, values, and opportunities for growth and development. According to Van Dijk (2009), a positive employer brand can help attract and engage top talent who align with the organization's values and aspirations. Secondly, organizations should invest in effective recruitment and selection processes to ensure the right fit between the candidate and the role. This can be achieved by utilizing various assessment tools and techniques to evaluate the skills, competencies, and cultural fit of potential candidates. Moreover, organizations should provide competitive compensation and benefits packages to attract and retain talented individuals. As noted by Van Dijk (20009, offering attractive salary packages and additional perks can be a significant motivator for individuals to join and stay with an organization. Lastly, organizations should focus on creating a positive work environment that fosters employee engagement and satisfaction. This can be achieved through effective leadership, clear communication, opportunities for learning and development, and a supportive and inclusive culture. The purpose of this paper therefore was to examine the relationship between talent attraction and organizational sustainability of multinational oil and gas companies in Nigeria.

Conceptual Framework

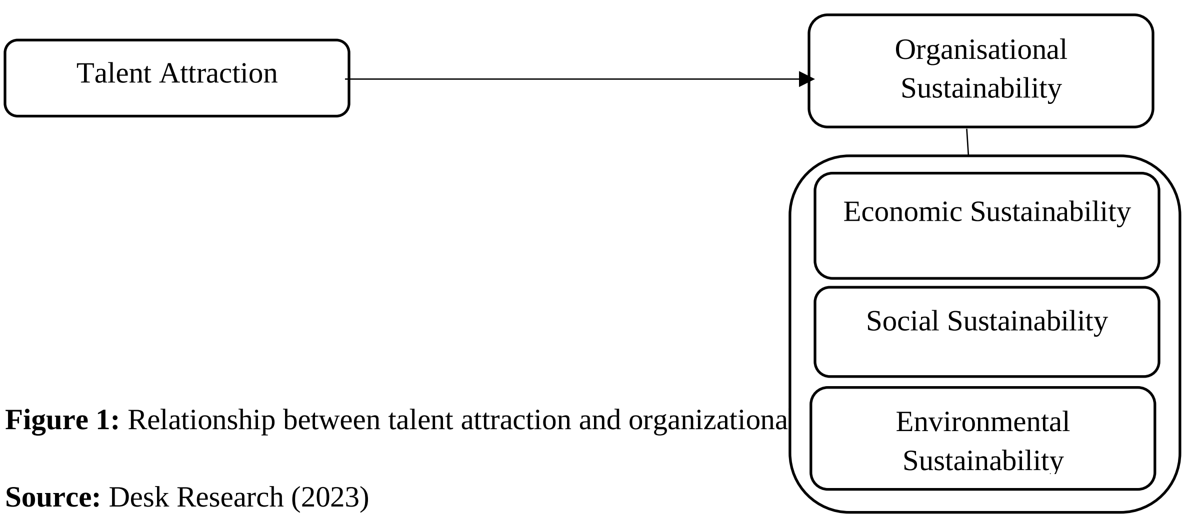

Figure 1: Relationship between talent attraction and organizationa

Source: Desk Research (2023)

The following research questions guided the study:

1. What is the relationship between talent attraction and economic sustainability of multinational oil and

gas companies in Nigeria?

2. What is the relationship between talent attraction and social sustainability of multinational oil and gas companies in Nigeria?
3. What is the relationship between talent attraction and environmental sustainability of multinational oil and gas companies in Nigeria?
4.

LITERATURE REVIEW

Theoretical Foundation

Resource-Based View (RBV) Theory

According to Barney (2011), Resource-Based View theory is the approach that best describes how organizations can gain competitive advantage and increase their performance. According to the RBV theory, organizational resources are the most important determinants of the competitiveness and performance of the organization. The theory suggests that organizations need to integrate their resources which are the key capabilities that they are assured of having for the sake of their internal operations and existence (Shivaraj & Vijayakumara, 2015).

In the view of Muhammad (2010), in an effort to bring into light the ways of integrating the organizational resources to win competitive advantage, the Resource-Based View theory is founded on two assumptions. First, the theory assumes that organizations in a given business environment are unrelated in the sense that their resources differ and the way that they integrate those resources is also different. Secondly, the theory assumes that due to the fact that immobility of some of the resources that make the strategies of the firms in a business environment differ, the heterogeneity of the firms may persist for a long period of time. The organization is a bundle of resources, which includes; physical, human and organizational resources and the way the resources are combined provide competitive advantage to the organization which is critical for its success or failure (Penrose, 1959; Wernerfelt, 1984 & Barney, 1991; cited in Madhani, 2010). According to

Samaha, Palmatier and Dant (2011) Resource-Based View theory is basically centered on the uniqueness of the firm's resources as compared to those of the competitors. Employees (human resources) and the skills are some of the resources that according to RBV make organizations produce different products and perform differently from the competitors despite being in the same market and with the same chances of winning the market.

Conceptual Review

Talent Attraction

Attracting and retaining talented individuals is seen as a critical success factor for organizations. According to Schlechter, Hung and Bussin (2014), talent attraction is the process of identifying, attracting and selecting individuals with the necessary skills, abilities and potential to meet the needs of the organization. Organizations need to develop an effective talent attraction strategy to ensure that they are able to attract the right people for the job. This involves creating a strong employer brand that is attractive to potential employees, as well as developing effective recruitment and selection processes that are able to identify individuals with the necessary skills and abilities. Organizations need to understand the needs and motivations of potential candidates and tailor their recruitment strategies to meet those needs. In addition, organizations need to develop effective retention strategies to ensure that they are able to retain their talented employees. This includes creating a positive work environment, providing opportunities for growth and development, and offering competitive compensation and benefits packages.

The ability to attract external talent depends upon how potential applicants view the organization or industry, whether they share the same values with the organization. The creation of an attractive employer brand is an important factor in attracting external talent. Talent attraction is an addictive organizational process that involves recruitment, selection, induction and placement of potential workforce. Employees are certainly the best asset to the organization, it is therefore essential for organizations to attract and hire the right people to work in their firms to achieve the firm's objective (Ashton and Morton, 2018).

Organizational Sustainability

The phrase "sustainability" refers to survival, particularly long-term survival (Obiekwe, 2018). According to Prabawani (2013), firms develop sustainability plans in order to survive. Corporate sustainability is the management of a company based on economic, sociological, and environmental issues (Bodhanwala & Bodhanwala, 2018). The triple bottom line of sustainable development growth is made up of these three aspects (SDGs). Meanwhile, fulfilling the SDGs' triple bottom line necessitates that firms develop long-term survival strategies. "Sustainability" is a wide phrase that can imply many different things to various individuals. Economic or financial sustainability, social or social sustainability, environmental sustainability, and so on are all factors to consider (UNESCO, 2012; UNEP, 2014). The Brundtland Commission, the forerunners of the term "sustainability," described it as "fulfilling the requirements of current generations without jeopardizing future generations' ability to meet their own needs" (Brundtland Commission report, 1987). Originally, the term "sustainability" was used to refer to environmental sustainability, but it is now used to refer to all elements of social, as well as economic sustainability, and the environment, sometimes known as the 'triple bottom line,' are all crucial aspects in ensuring a company's long-term viability (Jabbour & Renwick, 2018; Prabawani, 2013). Sustainability can be defined in a variety of ways in HR, but for the sake of this study, the focus will be on HR's involvement and how the department can use its policies, processes, systems, and activities to contribute to green organizations.

Organizational sustainability refers to organizations whose internal procedures and policies are environmentally conscious, and whose activities are focused toward resource conservation for the benefit of the company, its employees, and the environment (Chege & Wang, 2020). This implies that green and sustainable organizations are those that "address the demands of the present generation without jeopardizing future generations' ability to fulfill their own needs" (World Commission on Environment Development, 1997). Moreover, numerous scientists, environmentalists, and authors have described what makes an organization "green," and what most definitions have in common is conservation and sustainable use of natural resources for the betterment of our world, current generations, and future generations (Bodhanwala & Bodhanwala, 2018; Jabbour & Renwick, 2018).

Measures of Organizational Sustainability

Economic Sustainability

Economic sustainability refers to a business's ability to make profit in order to survive and benefit the economic systems at the local and national level (Roberts & Tribe, 2008). Sustainable businesses consider their economic impact on the community, such as job creation, local wages, and their contribution to local economic growth. This includes suppliers and an engagement across the supply chain to ensure similar values and practices are issues of economic sustainability. At the same time businesses need to maintain corporate profitability and internal financial stability (Landrum & Edwards, 2009) so as to survive and satisfy the needs of its various shareholders.

Economic sustainability is a crucial aspect of sustainable development that ensures the long-term viability of economic systems while maintaining the ecological and social well-being of communities. T Kuhlman and J Farrington (2010) argue that economic sustainability is essential for achieving sustainable development goals as it provides a framework for balancing economic growth with environmental protection. This requires the implementation of strategies that promote resource efficiency, reduce waste, and increase renewable energy production. For instance, the adoption of circular economy principles that focus on reducing, reusing, and recycling resources can help reduce the environmental impact of economic activities while creating jobs and boosting economic growth. Additionally, the use of renewable energy sources such as solar and wind power can help reduce greenhouse gas emissions, improve air quality, and promote energy independence.

Social Sustainability

The definition of social sustainability is difficult as it includes definitions of society, culture and community. In short, social sustainability is concerned with the social interaction, relations, behavioural patterns and values between people (Roberts & Tribe, 2008). A respectful interaction between host communities and firms, involvement of the local people and recognition of the contribution of traditions and culture to the experience and activities of organizations are key issues for sustainable businesses (Roberts & Tribe, 2008).

Social sustainability is a vital component of sustainable development, but achieving it is not without challenges and barriers. One of the primary challenges is the lack of a clear and universally accepted definition of social sustainability. According to W Leal Filho et al. (2022), social sustainability is often defined in varying ways, making it difficult to develop a comprehensive approach to achieving it. Additionally, the lack of a clear definition leads to ambiguity in how social sustainability should be measured and evaluated. Furthermore, the complexity of social sustainability requires a multidisciplinary approach that involves different stakeholders. However, this can result in conflicting interests and values, further complicating the achievement of social sustainability. Another significant barrier to achieving social sustainability is the persistence of social inequality. Studies have shown that unequal distribution of resources, opportunities, and power can lead to social exclusion, marginalization, and poverty, all of which undermine social sustainability.

Environmental Sustainability

The environmental dimension of sustainability is the most widely documented one. In the manufacturing industry a wide range of information exists about environmental issues such as energy saving, recycling, waste management, water savings, etc. A study in the London manufacturing sector showed that almost all respondents indicated to be taking action on environmental matters (Knowles *et al*., 1999). Many other researchers point out that the most firms (especially product-based such as manufacturing) are aware of their negative impacts on the environment.

Environmental sustainability is a critical issue in today's world. It is essential to protect and conserve our natural resources for the well-being of current and future generations. In the words of Arora and Mishra

(2020), environmental sustainability refers to "the responsible use and management of natural resources to meet the needs of the present without compromising the ability of future generations to meet their own needs" (p. 1). The importance of environmental sustainability lies in its ability to promote economic growth, improve public health, and preserve the earth's ecosystems. A sustainable environment ensures that resources are used efficiently and effectively, reducing waste and minimizing negative impacts on the environment. It also enhances the quality of life for people by providing them with clean air, water, and food. A sustainable environment supports economic growth by creating jobs, promoting innovation, and improving resource management. Arora and Mishra (2020) further argue that environmental sustainability is essential for preserving the earth's ecosystems and biodiversity, which are critical components of a healthy environment.

Talent Attraction and Organizational Sustainability

Aguoru, Barde and Gbande (2021). Examined the effect of talent attraction and retention on growth of medium manufacturing enterprises in North Central Nigeria. The study adopted a survey research design using primary data and a structured five-point Likert scale questionnaire. The study therefore adopted the ordinal method of multiple regression technique to analyze the data and test the research hypotheses were formed for the study arising from the problem, question and objectives of the study. From analysis of 385 purposively selected respondents who were employees of medium scale manufacturing firms in Nigeria, the findings of the study showed that there is a positive and significant effect of talent attraction on growth of the sampled medium manufacturing firms while there was a positive but insignificant effect of talent retention on growth of medium scale manufacturing firms in North Central Nigeria. The study therefore recommends that the medium scale manufacturing firms in north central Nigeria should continue with their present talent attraction practices since they seem to be working fine, but pay more attention to the retention of talents that had been attracted to their firms since the findings indicate that their poor talent retention practices are co-responsible for the stunted growth situation of the firms in the region.

From the foregoing discourse, the study hypothesized thus:

Ho_1: There is no significant relationship between talent attraction and economic sustainability of multinational oil and gas companies in Nigeria.

Ho_2: There is no significant relationship between talent attraction and social sustainability of multinational oil and gas companies in Nigeria.

Ho_3: There is no significant relationship between talent attraction and environmental sustainability of multinational oil and gas companies in Nigeria.

METHODOLOGY

The study adopted the cross-sectional research survey design. Primary data was generated through structured questionnaire. The population of this study was the five multinational oil and gas companies in Nigeria. A census sampling was adopted hence, the entire five multinational oil and gas companies in Nigeria were studied. However, for the purposes of data collection, the research instrument was distributed to fifty respondents five multinational oil and gas companies in Nigeria. Furthermore, the reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient while the partial correlation was used to test the moderating effect. The tests were carried out at a 0.05 significance level.

DATA ANALYSIS AND RESULTS

Table 1 shows the result of correlation matrix obtained for talent attraction and measures of organizational sustainability. Also displayed in the table is the statistical test of significance (p - value), which makes us able to answer our research question and generalize our findings to the study population.

Source: SPSS Output version 23.0

Table 1 Correlations Matrix for Talent Attraction and Organizational Sustainability Measures

			Talent Attraction	Economic Sust.	Social Sust.	Env. Sust.
Spearman's rho	Talent Attraction	Correlation Coefficient	1.000	.692**	.876**	.795**
		Sig. (2-tailed)	.	.000	.000	.000
		N	45	45	45	45
	Economic Sustainability	Correlation Coefficient	.692**	1.000	.867**	.914**
		Sig. (2-tailed)	.000	.	.000	.000
		N	45	45	45	45
	Social Sustainability	Correlation Coefficient	.876**	.867**	1.000	.917**
		Sig. (2-tailed)	.000	.000	.	.000
		N	45	45	45	45
	Environmental Sustainability	Correlation Coefficient	.795**	.914**	.917**	1.000
		Sig. (2-tailed)	.000	.000	.000	.
		N	45	45	45	45

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

H_{o1}: There is no significant relationship between talent attraction and economic sustainability of multinational oil and gas companies in Nigeria.

Table 1 shows a Spearman Rank Order Correlation Coefficient (rho) of 0.692 on the relationship between talent attraction and economic sustainability. This value implies that a strong relationship exists between the variables. The direction of the relationship indicates that the correlation is positive; implying that an increase in economic sustainability was as a result of the adoption of talent attraction. Therefore, there is a strong positive correlation between talent attraction and economic sustainability of multinational oil and gas companies in Nigeria. Similarly displayed is the statistical test of significance (p-value) which makes possible the generalization of our findings to the study population. From the result obtained, the sig-calculated is less than significant level ($p = 0.000 < 0.05$). Therefore, based on this finding the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between talent attraction and economic sustainability of multinational oil and gas companies in Nigeria.

H_{o2}: There is no significant relationship between talent attraction and social sustainability of multinational oil and gas companies in Nigeria.

Table 1shows a Spearman Rank Order Correlation Coefficient (rho) of 0.876 on the relationship between talent attraction and social sustainability. This value implies that a very strong relationship exists between the variables. The direction of the relationship indicates that the correlation is positive; implying that an increase in social sustainability was as a result of the adoption of talent attraction. Therefore, there is a very strong positive correlation between talent attraction and social sustainability of multinational oil and gas companies in Nigeria. Also displayed is the statistical test of significance (p-value) which makes possible the generalization of our findings to the study population. From the result obtained, the sig- calculated is less than significant level ($p = 0.000 < 0.05$). Therefore, based on this finding the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship talent attraction and social sustainability of multinational oil and gas companies in Nigeria.

H_{o3}: There is no significant relationship between talent attraction and environmental sustainability of multinational oil and gas companies in Nigeria.

Table 1 shows a Spearman Rank Order Correlation Coefficient (rho) of 0.795 on the relationship between talent attraction and environmental sustainability. This value implies that a strong relationship exists between the variables. The direction of the relationship indicates that the correlation is positive; implying that an increase in environmental sustainability was as a result of the adoption of talent attraction. Therefore, there is a strong positive correlation between talent attraction and environmental sustainability of multinational oil and gas companies in Nigeria. Also displayed is the statistical test of significance (p-value) which makes possible the generalization of our findings to the study population. From the result obtained, the sig- calculated is less than significant level ($p = 0.000 < 0.05$). Therefore, based on this finding the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between talent attraction and environmental sustainability of multinational oil and gas companies in Nigeria.

DISCUSSION OF FINDINGS

The findings showed that there is a strong positive significant relationship between talent attraction and organizational sustainability of multinational oil and gas companies in Nigeria. This finding corroborates the finding of Aguoru, Barde and Gbande (2021) examined the effect of talent attraction and retention on growth of medium manufacturing enterprises in North Central Nigeria and found that there is a positive and significant effect of talent attraction on growth of the sampled medium manufacturing firms while there was a positive but insignificant effect of talent retention on growth of medium scale manufacturing firms in North Central Nigeria. Cheraisi and Busolo (2020) examined the effect of talent attraction on organizational performance: a case of hotels in South rift region, Kenya. The study established that talent attraction, has a positive significant effect on organizational performance of hotels in South Rift Region.

Furthermore, the study found that Francisca, Nambuswa and Namusonge (2021) examined the effect of talent attraction on employee performance in insurance companies in Kenya and found that there was a positive significant relationship between talent attraction. Also, Sadri, Pirouz, Sharifi and Farhadi (2015) that there was a higher mean for the current situation for talent management practices and the performance of the employees' in comparison to hypothetical mean and this was a significant difference. Furthermore, using the Friedman test, the researcher found out that the ranking of talent management practices included the discovery of talent, absorption of the discovered talent, talent development followed by talent retention.

The finding corroborates the previous finding of Poorhosseinzadeh & Subramaniam (2012) study on talent attraction that was carried out through a quantitative research design on Malaysian multinational companies found a positive and significant relationship between talent attraction and success in an organization with correlation of 0.543 and p value of 0.000 at 0.05 level of significance. They also noted that a company's probability of attracting the right talent depends on the company's values and how the supposed talent views the organization. Also Poorhosseinzadeh *et al.*, (2012) study found positive and significant relationship between talent retention and success with correlation of 0.684 and p value of 0.000 at 0.05 of significance level.

According to Botha and Sward (2011) study found that an employer brand model that would enhance talent attraction and retention is the one that first establish target group needs. Further findings indicated that communication of employer brand message was also an important determinant of whether the right job seekers would be attracted to the organization. Survey by of 100 businesses involved in engineering, finance, government, IT, manufacturing and telecommunication sector, established that the major components of talent sourcing include salary packages, benefits, company culture, recruitment styles, staff turnover, work life balance, and social networking. According to the literature review talent acquisition is significant in any business because it is the means of acquiring precious talent resource. When it is carried out hastily it is fraught with dangers but when carried out with skill it is one of the most important investments an organization can make.

CONCLUSION AND RECOMMENDATION

Based on the study findings, this study concludes that the adoption of talent attraction positively enhances organisational sustainability of multinational oil and gas companies in Nigeria. Implying that effective talent attraction strategies enable multinational oil and gas companies to access a pool of highly skilled and motivated individuals, which directly contributes to improved overall performance and productivity.

Based on the foregoing, the study thus recommends that multinational oil and gas companies should ensure that the company offers competitive salary packages, benefits, and incentives to attract and retain top talent. Benchmarking compensation against industry standards and regularly reviewing benefits can help ensure that employees feel valued and rewarded for their contributions.

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