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# TALENT MANAGEMENT AND THE SUSTAINABILITY OF MICRO, SMALL AND MEDIUM-SIZED ENTERPRISES (MSMEs) IN THE BAMENDA MUNICIPALITIES, NWR, CAMEROON

## Alvinus Ajimsimbom Loah<sup>1</sup>, Aloysius Mom Njong<sup>2</sup>, Elizabeth Ankiambom Chiatii<sup>3</sup>

<sup>1</sup> Ph.D. Candidate, Faculty of Economics and Management Sciences, University of Bamenda (UBa) <sup>2</sup>Professor of Economics, Faculty of Economics and Management Sciences University of Bamenda <sup>3</sup>Ph.D., Lecturer, Faculty of Business and Management Sciences, Catholic University of Cameroon

## Abstract

This study examines the link between talent management and the sustainability of Micro, Small and Medium-Sized Enterprises (MSMEs) in Bamenda Municipalities, using a mediation approach. Talent management aspects—attraction, development, succession planning, retention, and performance management were analyzed for their effect on organisational sustainability. Using Ordinary Least Squares (OLS) estimation and Multiple Correspondence Analysis (MCA), data from 545 MSMEs was collected via open-ended questionnaires. Results indicate that talent attraction (coef 0.0678), development (coef 0.125), retention (coef 0.0605), and performance management (coef 0.0683) positively affect MSME sustainability. Succession planning exerts a negative effect on sustainability of Small, and Medium-Sized Enterprises (coef -0.0405). Talent retention notably enhances environmental sustainability. Firm age positively influences economic sustainability, while manager experience negatively correlates with overall sustainability (coef -0.00454). Small and medium-sized enterprises are less sustainability. The study recommends strengthening talent development and retention strategies and reevaluating succession planning strategies to boost MSME sustainability in Bamenda, NWR of Cameroon.

## Keywords

Talent Management, Micro, Small and Medium Sized Enterprises (MSMEs), Environmental Sustainability, Economic Sustainability, Social Sustainability

## 1. Introduction

Talent management (TM) as a concept, method, and practice has received a great deal of interest from academic researchers and practitioners since the late 1990s. There is a strong emphasis on what organisations should do to attract, train, and retain people (Collings et al., 2018) The systematic and strategic approach that businesses take to attract, develop, engage, and retain talented employees is referred to as talent management. It includes a variety of activities aimed at identifying and nurturing high-potential individuals while also aligning their skills and competencies with the organisation's goals and objectives (Beamond et al., (2016) . In a global context, talent management entails identifying, attracting, developing, and retaining high-potential employees across diverse geographical locations. Talent management in Africa presents unique challenges and opportunities due to the continent's diverse cultural and economic landscape. However, in Africa, talent management faces significant difficulties due to brain drain, talent

shortage, and restricted access to high-quality education (Mokwena et al., 2020). African and global talent management issues are faced by Cameroon's talent management system. The nation also struggles with a lack of talent, brain drain, and the requirement for better skill development (Tzeuton, 2016).

Organisational sustainability is a well-researched concept in literature. From an organisational perspective, sustainability is a collection of business models, methodologies, and best practices that enable organisations to establish long-term business operations and funding. As such, sustainability performance is concerned with the term "sustained," which is frequently used to refer to long-term success in the literature on management and business (Chang et al., 2007). According to World Bank (2004), Small and medium-sizedd enterprise sustainability has emerged as a topic of central concern within the business environment and may have a big influence on national economies through tax returns and employment creation. Through the creation of employment opportunities for the masses and contributing to the generation of wealth through local business and foreign exchange, micro, small and medium-sized enterprises (MSMEs) play an important role in all types of economies; developed, developing, and emerging (Barkat et al., 2015).

Mukete et al., (2018) also stipulate that in Cameroon, the country's growth and employment strategy paper (GESP) includes MSMEs. World Bank (2019) estimates that these micro, small and medium-sized enterprises (MSMEs) contribute 36% of the country's GDP and account for over 90% of the country's economy. Isoh, et al., (2020), further stipulate that in Cameroon's micro, small and medium-sized businesses are regarded as focal points for jobs and wealth creation and contribute more than 30% of the local government's taxes. Thus micro, Small and Medium-Sized Enterprises (MSMEs) make up 95% of Cameroon's economy and aid in job creation, particularly among young people. This largely indicates that their accomplishments or failures have significant effects on economic expansion.

The economic development of the Bamenda municipalities, in the North West Region of Cameroon is significantly boasted by micro, Small and Medium-Sized Enterprises (MSMEs). In Cameroon, micro, small and medium-sized enterprises (MSMEs) have been identified as a significant driver of job creation and income generation, making them an essential component of the economy. In Bamenda, the majority of micro small and medium-sized enterprises (MSMEs) are concentrated in the central business district, with a few scattered throughout the town's outlying areas and surroundings.

### 1.1 Objective of the Study

1) To assess the effect talent management on the sustainability of Micro, Small and Medium-Sized Enterprises (MSMEs) in the Bamenda Municipalities.

### 1.2 Statement of the Problem

Talent does not always sit on the shelf waiting to be utilized like crates of empty bottles; sometimes it leaves for greater possibilities. Promising managers and experts have a limited shelf life if there are no chances for them where they currently are. Additionally, job applicants claim that opportunities to learn and develop are what attracts them to an organisation (Mathis and Jackson, 2010). The main challenge is to identify how talent management affects the sustainability of MSMEs and to establish the link between talent management and employee empowerment as essential components for promoting the sustainability of MSMEs in the Bamenda municipalities, NWR, Cameroon. A report on Family Business Consulting (2009) demonstrates that just around 30 percent of privately-owned companies get by into the subsequent age, 12 percent are as yet feasible into the third era and just around 3 percent of all privately-run companies work into the fourth era.

Micro, small and medium-sized businesses (MSMEs) make up the majority of the private sector in most developing nations, as is the case in Cameroon (World Bank, 2008). Despite the significant role that MSMEs play in most economies, approximately 40 percent to 75 percent of MSMEs fail due to low or poor profit performance and dissolve within the first five years of existence (Amoako, 2013). It is challenging to determine the specific challenges and opportunities faced by MSMEs in the talent management domain in this region due to the lack of literature specific to Bamenda municipalities in the NWR of Cameroon. According to observations made by Djomo et al., (2012), over 70 percent of MSMEs in Cameroon fail during their first five years of operation.

The failure of MSMEs to hire and retain qualified personnel is a result of the lack of a welldeveloped talent pipeline, which is a key barrier in talent management they encounter (Nganhou et al., 2019). A few of the challenges talent management faces include the prevalence of nepotism, and the value of family ties in acquiring access to work opportunities. It is asserted that nepotism is common in Cameroon's governmental and private sectors, which causes the employment of less qualified individuals and reduces the effectiveness of talent management strategies. These businesses change their recruiting goals from valuing skills, competencies, and talent to employing people based on mutual, family, and kinship relationships. It undoubtedly has an impact on qualified and prospective employees who could be more productive. This assertion is very much applicable to the MSMEs in the study area.

Furthermore, when the owner of a micro business retires or is deceased, there is instability due to a lack of succession planning and thus sustainability is affected due to reliance on a single individual. Their sustainability is further compromised by their limited size, which also limits their capacity to invest in performance management and staff development. A high failure rate in their marketplaces is ultimately caused by the fact that many micro businesses also have trouble managing their finances and obtaining loans, which causes them to prioritize short-term survival over long-term sustainability. micro businesses also suffer from unreliable power supplies, taxes, high transportation cost due to bad road networks. Most owners have no formal education and lack knowledge on leveraging basic technology for better performance. The socio-political crisis in the region has also affected business operations resulting in the closure of many micro businesses in Bamenda.

Without a clear transition strategy, the long-term success of these small and medium-sized enterprises (SMEs) remains at stake. Financial constraints, often restrict investments in employee development and growth strategies, which stifles innovation. Even seasoned managers may inadvertently impede progress by adhering to outdated practices within these businesses. Furthermore, small and medium-sized enterprises (SMEs) frequently struggle to balance economic, environmental, and social sustainability and many of these businesses tend to prioritize short-term profits over long-term strategies, ultimately increasing their vulnerability in a competitive market. They also suffer from high interest rates on loans, high effective tax rates, limited unreliable internet services, frequent power outages. Bank charges and custom duties are also very high. These businesses sometimes lack resources for technology adoption and marketing campaigns. The socio political instability in the region has also affected business operations resulting in the closure of many small and medium-sized businesses.

#### 2. Literature Review

#### 2.1 Concept and definition of Talent management and MSMEs Sustainability

According to Meyers and Van (2014), to effectively understand the notion of talent management which has significant consequences for talent management practices, a precise definition of talent is very essential. However, determining whether talent refers to innate ability or is acquired through education, training, and experience is one of the most important aspects of its definition. According to Meyers et al. (2013), the innate-ability viewpoint describes talent as either natural or inborn and relates to giftedness, intellect, and outstanding talents and abilities. According to education scholars, talent refers to "giftedness" as an innate aptitude that predominates among the top 10% of children or peers of teenage age in particular subjects like athletics, music, science, physics, art, or mathematics (Gagné 2011). Moreover, Gallardo (2013). stipulate that, talent is defined in HRM research and practice as an innate ability, similar to intellect and brain power, that enables talented people to display both outstanding and innovative problem-solving skills.

According to Pfeffer and Sutton (2006), in the acquired perspective, talent may be cultivated through learning, training, education, and experience. This is based on the idea that everyone has latent abilities and skills that may be developed via education in order to function at a high level. They contend that ability is the result of studying and practicing. This viewpoint stresses that skill may be developed and improved through time and is not only an intrinsic or permanent attribute. People may choose their areas of interest and passion, and by making a conscious effort and putting their interests and passions into practice, they can develop the knowledge and abilities needed to flourish in those areas.

The exclusive approach to talent stands in stark contrast to the inclusive approach. It is based on the idea of workforce segmentation and views talent as an elite subset of the organisation's population, or what Tansley et al., (2007) refers to as "those individuals who can make a difference to organisational performance, either through their immediate contribution or in the longer-term by demonstrating the highest levels of potential." The goal of exclusive talent management is to target a certain group of workers inside the company. Employees who are not deemed talented will thus not be a part of the Talent Management procedures. Gallardo (2011). stipulates that this point of view may be used in businesses where every employee's performance directly affects the business's overall performance. It can be asserted

that any small and medium-sized business (SME) that wants to be sustainable must have effective talent management practices, such as talent acquisition, talent development, succession planning, talent retention and performance management.

<u>2.1.1 Micro, Small and Medium-Sized Enterprises</u> The definition of an SME in Cameroon is based on Law No. 2015/010 of July 16, 2015, which amends and supplements some aspects of Law No. 2010/001 of April 13, 2010 on the development of SMEs in Cameroon which fall into three broad categories: micro-enterprises (very small businesses), small businesses, and medium-sized businesses. They can also be further classified according to their industry and structure. Micro-enterprises are the smallest and most varied classification, with at most five (5) employees and whose yearly turnover excluding taxes does not exceed fifteen (15) million CFA francs. Small Businesses are those that employ from ten (10) to twenty (20) people and have an annual turnover excluding taxes that is larger than fifteen (15) million CFA francs but does not exceed two hundred fifty (250) million CFA francs. The Medium Enterprise (ME) employs twenty one (21) to one hundred (100) persons and has an annual turnover excluding taxes of more than two hundred and fifty (250) million CFA francs but less than three (03) billion CFA francs, (MINPMEESA, 2022)

<u>2.1.2 Sustainability of Micro, Small and Medium-Sized Enterprises</u> Organisational sustainability refers to the ability of an organisation to keep up with its operations and activities in the long run without adversely affecting the climate, society, or its own economic stability. It is an organisation's capacity to sustain and be consistent in its way of operation, which leads to increased performance, profitability, customer and worker satisfaction, and competitiveness in the business environment (Kabiru 2021). Organisational sustainability refers to incorporating the goals of sustainable development, such as societal fairness, economic effectiveness, and environmentally friendly exposures, into the operational environment of companies (Varsei et al., 2014). According to the International Finance Corporation (2010), SME sustainability is the ability of small and medium-sized enterprises to sustainably grow economically while simultaneously preserving the natural environment and the social well-being of the community in which they operate in the short and long-term.

## 2.1.2.1 Economic Sustainability

Economic sustainability refers to profitability and growth of an organisation (Dewan et al., 2014). This entails creating value for stakeholders while maintaining a profitable and viable business. An organisation, whether for profit, not for profit, charity, or public entity, must function to fulfil its goals for the benefit of their stakeholders. What their goals are, who their stakeholders are, and how they prioritize them are all matters that fall under the control of the organisation. Economic sustainability in a company focuses on the financial value provided over long- term and short-term (Delai and Takahashi, 2011). Aspects of economic sustainability are covered in this work under the triple bottom line: Profitability, long-term viability or Longevity, and Solvency of MSMEs;

### 2.1.2.2 Profitability of Micro, Small and Medium-Sized Enterprises

Profitability, as defined by the OECD (2017), entails generating profits after covering all costs and expenses, such as salaries, rent, supplies, and taxes. This is one of the most important factors in MSMEs' long-term success. Research has demonstrated that organisations that focus on sustainability can greater profitability in the long run. For instance, businesses that place a strong emphasis on reducing their energy consumption have the potential to benefit both the environment and their bottom line by lowering their energy costs. In a similar vein, businesses that make investments in environmentally friendly practices for the supply chain have the potential to cut costs by reducing waste and improving efficiency (Eccles and Serafeim, 2013).

## 2.1.2.3 Longevity of Micro, Small and Medium-Sized Enterprises

PwC (2019) defines business longevity as a company's ability to survive and prosper over an extended period of time. Every entrepreneur wants to start a business that will last for years, if not generations, and be around for that long. Such long-term survival necessitates a combination of adaptability, resilience, innovation, and a thorough understanding of one's market in the ever-changing business environment.

MSMEs are experiencing difficulties staying in business. Indeed, they are the type of businesses

with the highest number of closures or bankruptcy between its inception and the third year. According to INS figures, this was 45% in 2009, 69% in 2010, and 72% in 2016 (MINPMEESA, 2022).

### 2.1.2.4 Solvency of Micro, Small and Medium-Sized Enterprises

The capacity of micro, small and medium-sized businesses to pay their financial responsibilities over the long-term is referred to as MSMEs solvency (Graham and Smart, 2011). This means that variables such as liquidity, profitability, leverage, and size can have an impact on an SME's solvency. Businesses that are more profitable and liquid are more likely to be in a stronger solvency situation, according to Martinez et al. (2018). The study also discovered that a SME's solvency may be impacted by the traits of its owners, including their training, experience, and risk-taking tendencies. The authors suggested that SME owners' financial health and solvency might be enhanced by policies that encourage these characteristics.

## 2.1.3 Talent Acquisition and MSMEs Sustainability

Talent acquisition, according to Meyer et al. (2013), is a crucial TM process strategy that seeks to attract and hire exceptionally talented people from both inside and outside the company to fill pivotal roles. MSMEs may maintain their profitability and competitiveness by acquiring skilled workers with the information and abilities required to promote innovation and corporate success. MSMEs may also increase productivity and efficiency by investing in the training and development of their workforce, which can further support economic sustainability. Organisations that aim at sustainability trough talent acquisition can either select candidates for long-term than short term employment, ensure skill of new hires match requirements of the job, recruits both internally and externally, pursues a fair and transparent recruitment process, and also make use of employee referrals (Armstrong, 2009).

There are two methods available for creating a talent pool: internal and external. The company's current personnel will make up the talent pool for internal recruiting (Davis et al., 2007). The external sources will be the finest approach of gathering a talent when the organisations wants to make the cultural change and requires innovation. Employee reference recruiting depends on company personnel informing others in their social network about job openings (Moser K, 2000). Through these practices, SMEs may foster a healthy work environment that encourages employee engagement and well-being by hiring exceptional people who share the organisation's values and culture. This may result in a more stable workforce, lower turnover, and more job satisfaction.

### 2.1.3.1 Talent Development and MSMEs Sustainability

According to Esther et al., (2017), investing in human resources is crucial to ensuring the sustainability of micro, small and medium-sized enterprises (MSMEs), since research has shown a strong correlation between talent development and business performance. Knowledge and skills are imparted through education, training, and job experience and as a result, employees' productivity is improved, which ultimately boosts organisational performance (Forje, 2009). Hiring talent alone may not be sufficient to fill essential jobs and retain talent over the long-term; instead, a comprehensive management plan for these top performers must be developed to prevent them from leaving the company without delay. MSMEs may establish a trained workforce that is better suited to handle the demands of a constantly changing business environment by investing in the training and development of their staff which can support economic growth and survival of MSMEs. It can be asserted that for Cameroon's micro, small and medium-sized businesses (MSMEs) to be more sustainable, they need efficient talent management practices. Employees desire to grow because they are human. Both development and appropriate training are necessary for their progress. Small and medium-sized businesses succeed when their employees are able to improve their knowledge and skills over time (Emmaculate et al., 2019).

### 2.1.3.2 Succession Planning and MSMEs Sustainability

Organisations need to find talent and nurture it into future leaders in order to sustain company operations and meet long-term goals. We refer to this procedure as succession planning. Adedayo et al., (2016) in their study stipulate that there is a positive association between succession planning and the longevity of a firm. It assists in reducing the risks brought on by the sudden departure of important employees. A solid succession plan helps reduce disruptions and ensure company continuity in the event of an unexpected departure of a key executive. Succession planning could take any of the following forms; inclusion of non-family members in organisation's HR planning, adoption of make talent strategy, occupation of top positions by competent persons, and business is successfully passed for one generation to the next.

According to Khan (2014), an organisation's economic sustainability is determined by its growth, development, profitability, and return on investment. Making a succession plan can assist guarantee that the company will continue to be profitable and competitive over time. MSMEs can guarantee that they have the skills and capabilities to adjust to shifting market conditions and industry trends by identifying and training possible successors.

## 2.1.3.3 Talent Retention and MSMEs Sustainability

The success of a company depends on its ability to retain skilled and productive workers (Effiong et al., 2017). MSMEs must establish a supportive workplace culture that encourages employee involvement and loyalty if they hope to keep skilled workers. Offering competitive pay and benefits, giving employees the chance to grow in their careers, recognizing and rewarding their contributions, fostering a collaborative and encouraging work environment, and concentrating on employee satisfaction and retention and terminating employee contracts only when absolutely necessary are a few ways to do this. These are factors that can build a sustainable organisation. The key component of the TM process is talent retention (TR). It has succeeded in playing a big part in businesses' sustainability (Salau et al., 2020). In order to attract and retain top talent, MSMEs should concentrate on developing a strong employee brand. The company's goal, values, and culture may be highlighted, along with the special chances and advantages of working for a small and medium-sized business. An important factor in fostering employee loyalty and job satisfaction is the working environment and conditions. good, stress-free work environments that prioritize open communication and good working relationships are among the crucial elements to which employers should give careful consideration (Vaiman, 2010).

## 2.1.3.4 Performance Management and MSMEs Sustainability

Performance management is a general word used to describe organisational actions related to managing workers' job and behavioural responsibilities, according to Armstrong (2009). Through improved communication and understanding between employees and managers, performance management may create a more positive work atmosphere and increase dedication to providing high-quality services. Setting goals, tracking results, giving feedback, and making modifications are all part of the process of enhancing worker performance and accomplishing company goals. A sustainable SME may benefit from effective performance management as it increases worker productivity, engagement, and retention. Organisations may establish a productive workplace that encourages employee happiness and loyalty by establishing clear objectives and expectations, giving frequent feedback, and providing chances for advancement. This may lessen employee turnover. This implies that through increasing operational effectiveness and reducing expenses, performance management may also support the financial sustainability of MSMEs. MSMEs may increase productivity and profitability by strategically changing inefficient or wasteful areas.

## 3. Methodology

## 3.1 Research Design

The study adopted a cross-sectional research design that is both descriptive and causal. A cross-sectional or transversal study is one that analyses data collected at one given point in time across a sample or subset of the population. In this type of study, the researcher observes variables without influencing them (Creswell & Creswell, 2018).

### 3.2 Sampling and Sample Size

The sampling technique chosen for this study was the convenience sampling technique which is a nonprobability sampling technique. Given that the population of the study was unknown due to the fact that some Micro, Small and Medium-sized Enterprises are unregistered and operate without the recognition of administrative authorities, any statistics provided by the regional delegation in charge of SMEs was considered unreliable as not representing the reality on ground. As such the study adopted the Cochran formula for large population and unknown population size. Thus, to have reliable results a sample of at least 385 Micro, Small and Medium-sized Enterprises is needed. The study however worked with 545 institutions.

#### 3.3 Data collection

Primary data was used to find out opinions, attitudes, responses and behaviours of these organisations in relation to talent management practices. This was captured through the use of an open-ended questionnaire. The questionnaire includes three main parts. Part A related to background information on the MSME; Part B related to aspects of talent management; Part C related to organisational sustainability; The Five-point Likert scale questions were used for rating the responses of sections D, that is: Strongly Agree (SA), Agree (A), Neutral (N), Disagree (D), and Strongly Disagree (SD).

#### 3.4 Model Specification

The objective of the present study is to examine the effect of corporate talent management on the sustainability of Micro, Small and Medium-sized Enterprises (MSMEs) in Bamenda. In order to achieve this objective, the researcher specifies the following model based on the study of Mujtaba and Mubarik (2021) who investigated the direct effect of talent management dimensions (acquisition, development and retention) on organisational sustainability in Pakistan. The overall model is thus specified as follows:

$$SUST_{i} = \alpha_{0} + \alpha_{1}TA_{i} + \alpha_{2}TD_{i} + \alpha_{3}SP_{i} + \alpha_{4}TR_{i} + \alpha_{5}PM_{i} + \alpha_{6}AGEF_{i} + \alpha_{7}EXP_{i} + \alpha_{8}SIZE_{i} + \alpha_{9}FOWN_{i} + \varepsilon_{i}.....(1)$$

Where SUST is the overall organisational sustainability index constructed with Principal Components Analysis to aggregate economic, environmental and social sustainability indexes all constructed using the Multiple Correspondence Analysis (MCA), TA is talent attraction index, TD is talent development index, SP is the succession planning index, TR is talent retention index and PM is performance management index which are all components of talent management. In terms of control variables, we have AGEF representing firm age (number of years of operations), EXP is manager experience (number of years of working in the firm), SIZE is firm size (Micro, Small or Medium-sized) and FOWN is female ownership dummy (1 if the firm is owned by a woman and 0 if not).

In order to examine the disaggregated effect of corporate talent management on different dimensions of organisational sustainability namely economic, environmental and social sustainability, the following disaggregated model is specified considering the possibility that the error terms of the three models are correlated:

 $\begin{cases} ECS_i = \beta_0 + \beta_1 TA_i + \beta_2 TD_i + \beta_3 SP_i + \beta_4 TR_i + \beta_5 PM_i + \beta_6 AGEF_i + \beta_7 EXP_i + \beta_8 SIZE_i + \beta_9 FOWN_i + \varepsilon_{1i} \\ ENS_i = \gamma_0 + \gamma_1 TA_i + \gamma_2 TD_i + \gamma_3 SP_i + \gamma_4 TR_i + \gamma_5 PM_i + \gamma_6 AGEF_i + \gamma_7 EXP_i + \gamma_8 SIZE_i + \gamma_9 FOWN_i + \varepsilon_{2i} \\ SOS_i = \theta_0 + \theta_1 TA_i + \theta_2 TD_i + \theta_3 SP_i + \theta_4 TR_i + \theta_5 PM_i + \theta_6 AGEF_i + \theta_7 EXP_i + \theta_8 SIZE_i + \theta_9 FOWN_i + \varepsilon_{3i} \end{cases}$ 

Where ECS, ENS and SOS are respectively economic sustainability index, environmental sustainability index and social sustainability index all constructed with the aid of Multiple Correspondence Analysis (MCA).

#### 3.5 Estimation Technique

In order to examine the cause effects, the study employs the multiple linear regression modelling considering that the overall sustainability and employee indexes are normalised to range between 0 and 1. The estimation technique employed in this work is the Ordinary LeastSquares (OLS). The OLS was used given the fact that it possesses the best linear unbiased estimator (BLUE) property and has been widely used in literature. Unbiased means that the estimated coefficients are a true representation of the population parameters and it is also said to have the minimum variance amongst all other estimators rendering it efficient.

## 4. Findings

## 4.1 Talent Management

Table 1 provides an explanation of the indicators related to talent acquisition indicators of MSMEs within the study area.

Items	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
The organisation selects candidates for retention rather than short-term employment	33 (6.1%)	84 (15.4%)	94 (17.2%)	251 (46.1%)	83 (15.2%)
The organisation ensures that the skills of new hires match the requirements of the job	15	37	83	293	117
	(2.8%)	(6.8%)	(15.2%)	(53.8%)	(21.5%)
The organisation recruits both internally and externally for vacant positions	21 (3.9%)	55 (10.1%)	120 (22%)	264 (48.4%)	85 (15.6%)
The recruitment and selection process is fair and transparent	15	47	139	228	116
	(2.8%)	(8.6%)	(25.5%)	(41.8%)	(21.3%)
Employee Referrals play a significant role in the recruitment and selection process	27	54	158	199	107
	(5%)	(9.9%)	(29%)	(36.5%)	(19.6%)

Source: Fieldwork (2023)

From the table above, 33 (6.1%) of the respondents strongly disagree that the organisation selects candidates for retention rather than short-term employment, 84 (15.4%) of the respondents disagree that the organisation selects candidates for retention rather than short-term employment, 94 (17.2%) of the respondents were neutral, 251 (46.1%) of the respondents agree that the organisation selects candidates for retention rather than short-term employment sugree that the organisation selects candidates for retention rather than short-term employment while 83 (15.2%) of the respondents strongly agree that the organisation selects candidates for retention rather than short-term employment while 83 (15.2%) of the respondents strongly agree that the organisation selects candidates for retention rather than short-term employment

Table 1 reveals that 15 (2.8%) of the respondents strongly disagree that the organisation ensures that the skills of new hires match the requirements of the job, 37 (6.8%) of the respondents disagree that the organisation ensures that the skills of new hires match the requirements of the job, 83 (15.2%) of the respondents were neutral, 293 (53.8%) of the respondents agree that the organisation ensures that the skills of new hires match the requirements of the respondents strongly agree that the organisation ensures that the skills of new hires match the requirements of the respondents strongly agree that the organisation ensures that the skills of new hires match the requirements of the job.

According to the results from table 1, 21 (3.9%) of the respondents strongly disagree that the organisation recruits both internally and externally for vacant positions, 55 (10.1%) of the respondents disagree that the organisation recruits both internally and externally for vacant positions, 120 (22%) of the respondents were neutral, 264 (48.4%) of the respondents agree that the organisation recruits both internally and externally for vacant positions agree that the organisation recruits both internally and externally for vacant positions while 85 (15.6%) of the respondents strongly agree that the organisation recruits both internally and externally for vacant positions.

Analysis from the table reveals that 15 (2.8%) of the respondents strongly disagree that the recruitment and selection process is fair and transparent, 47 (8.6%) of the respondents disagree that the recruitment and selection process is fair and transparent, 139 (25.5%) of the respondents were neutral, 228 (41.8%) of the respondents agree that the recruitment and selection process is fair and transparent while 116 (21.3%) of the respondents strongly agree that the recruitment and selection process is fair and transparent while 116 (21.3%) of the respondents strongly agree that the recruitment and selection process is fair and transparent.

Results from table 1 show that 27 (5%) of the respondents strongly disagree that Employee Referrals play a significant role in the recruitment and selection process, 54 (9.9%) of the respondents disagree that Employee Referrals play a significant role in the recruitment and selection process, 158 (29%) of the respondents were neutral, 199 (36.5%) of the respondents agree that Employee Referrals play a significant role in the recruitment and selection process while 107 (19.6%) of the respondents strongly agree that Employee Referrals play a significant role in the recruitment and selection process.

Table 2 provides an explanation of the indicators related to talent development indicators of MSMEs within the study area.

Items	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
<i>Opportunities for training and learning are readily available to employees</i>	20 (3.7%)	56 (10.3%)	110 (20.2%)	256 (47%)	103 (18.9%)
Job rotation opportunities are provided to employees Mentoring programs are available for employees	23 (4.2%) 20 (3.7%)	70 (12.8%) 59 (10.8%)	100 (18.3%) 82 (15%)	245 (45%) 255 (46.8%)	106 (19.4%) 129 (23.7%)
Managers undergo HR training to effectively manage and develop talent	14 (2.6%)	49 (9%)	63 (11.6%)	223 (40.9%)	196 (36%)
The organisation organizes seminars and strategic trainings to enhance employee skills	50 (9.2%)	123 (22.6%)	86 (15.8%)	202 (37.1%)	84 (15.4%)

## Table 2: Talent development indicators

Source: Fieldwork (2023)

Results from the table indicates that 20 (3.7%) of the respondents strongly disagree that opportunities for training and learning are readily available to employees, 56 (10.3%) of the respondents disagree that opportunities for training and learning are readily available to employees, 110 (20.2%) of the respondents were neutral, 256 (47%) of the respondents agree that opportunities for training and learning are readily available to employees that opportunities for training and learning are readily available to employees while 103 (18.9%) of the respondents strongly agree that opportunities for training and learning are readily available to employees while 103 (18.9%) of the respondents strongly agree that opportunities for training and learning are readily available to employees

From the table above, 23 (4.2%) of the respondents strongly disagree that job rotation opportunities are provided to employees, 70 (12.8%) of the respondents disagree that job rotation opportunities are provided to employees, 100 (18.3%) of the respondents were neutral, 245 (45%) of the respondents agree that job rotation opportunities are provided to employees while 106 (19.4%) of the respondents strongly agree that job rotation opportunities are provided to employees. Table 2 reveals that 20 (3.7%) of the respondents strongly disagree that mentoring programs are available for employees, 59 (10.8%) of the respondents disagree that mentoring programs are available for employees, 82 (15%) of the respondents were neutral, 255 (46.8%) of the respondents agree that mentoring programs are available for employees while 129 (23.7%) of the respondents strongly agree that mentoring programs are available for employees

The statistics in table 2 shows that 14 (2.6%) of the respondents strongly disagree that managers undergo HR training to effectively manage and develop talent, 49 (9%) of the respondents disagree that managers undergo HR training to effectively manage and develop talent, 63 (11.6%) of the respondents were neutral, 223 (40.9%) of the respondents agree that managers undergo HR training to effectively manage and develop talent strongly agree that managers undergo HR training to effectively manage and develop talent. Analysis from the table reveals that 50 (9.2%) of the respondents strongly disagree that the organisation organizes seminars and strategic trainings to enhance employee skills, 123 (22.6%) of the respondents disagree that the organisation organizes seminars and strategic trainings to enhance employee skills, 86 (15.8%) of the respondents were neutral, 202 (37.1%) of the respondents agree that the organisation organizes seminars and strategic trainings to enhance employee skills while 84 (15.4%) of the respondents strongly agree that the organisation organizes seminars and strategic trainings to enhance employee skills

Table 3 provides an explanation of the indicators related to succession planning indicators of MSMEs within the study area.

Items	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Key non-family members are included in the organisation's human resource planning.	64 (11.7%)	62 (11.4%)	81 (14.9%)	208 (38.2%)	130 (23.9%)
Management acts as mentors for talented individuals	21	56	80	272	116
	(3.9%)	(10.3%)	(14.7%)	(49.9%)	(21.3%)
The organisation adopts a make (employs and trains) talent strategy	47	57	96	231	114
	(8.6%)	(10.5%)	(17.6%)	(42.4%)	(20.9%)
The business is successfully passed from one family generation to another	51	96	111	157	130
	(9.4%)	(17.6%)	(20.4%)	(28.8%)	(23.9%)
Only family members occupy top positions in the organisation	95	115	121	107	107
	(17.4%)	(21.1%)	(22.2%)	(19.6%)	(19.6%)

 Table 3: Succession planning indicators

Source: Fieldwork (2023)

Results from the table indicates that 64 (11.7%) of the respondents strongly disagree that key non-family members are included in the organisation's human resource planning, 62 (11.4%) of the respondents disagree that key non-family members are included in the organisation's human resource planning, 81 (14.9%) of the respondents were neutral, 208 (38.2%) of the respondents agree that key non-family members are included in the organisation's human resource planning while 130 (23.9%) of the respondents strongly agree that key non-family members are included in the organisation's human resource planning. Table 3 also reveals that 21 (3.9%) of the respondents strongly disagree that management acts as mentors for talented individuals, 56 (10.3%) of the respondents were neutral, 272 (49.9%) of the respondents agree that management acts as mentors for talented individuals while 116 (21.3%) of the respondents strongly agree that management acts as mentors for talented individuals.

The statistics in table 3 shows that 47 (8.6%) of the respondents strongly disagree that the organisation adopts a make (employs and trains) talent strategy, 57 (10.5%) of the respondents disagree that the organisation adopts a make (employs and trains) talent strategy, 96 (17.6%) of the respondents were neutral, 231 (42.4%) of the respondents agree that the organisation adopts a make (employs and trains) talent strategy agree that the organisation adopts a make (employs and trains) talent strategy while 114 (20.9%) of the respondents strongly agree that the organisation adopts a make (employs and trains) talent strategy Analysis from the table reveals that 51 (9.4%) of the respondents strongly disagree that the business is successfully passed from one family generation to another, 96 (17.6%) of the respondents were neutral, 157 (28.8%) of the respondents agree that the business is successfully passed from one family generation to another, 110 (20.4%) of the respondents were neutral, 157 (28.8%) of the respondents agree that the business is successfully passed from one family generation to another.

According to the results above, 95 (17.4%) of the respondents strongly disagree that only family members occupy top positions in the organisation, 115 (21.1%) of the respondents disagree that only family members occupy top positions in the organisation, 121 (22.2%) of the respondents were neutral, 107 (19.6%) of the respondents agree that only family members occupy top positions in the organisation while 107 (19.6%) of the respondents strongly agree that only family members occupy top positions in the organisation.

Table 4 provides an explanation of the indicators related to talent retention indicators of MSMEs within the study area.

Items	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
The organisation focuses on promoting job satisfaction among employees	38	80	101	229	97
	(7%)	(14.7%)	(18.5%)	(42%)	(17.8%)
<i>Employee termination is only done when absolutely necessary</i>	37	86	114	184	124
	(6.8%)	(15.8%)	(20.9%)	(33.8%)	(22.8%)

## Table 4: Talent Retention Indicators

<i>Equal opportunities for growth and development are provided to all employees</i>	28	87	103	209	118
	(5.1%)	(16%)	(18.9%)	(38.3%)	(21.7%)
The work culture is conducive for employee satisfaction	23	58	109	222	133
	(4.2%)	(10.6%)	(20%)	(40.7%)	(24.4%)

Source: Fieldwork (2023)

Results from the table indicates that 38 (7%) of the respondents strongly disagree that the organisation focuses on promoting job satisfaction among employees, 80 (14.7%) of the respondents disagree that the organisation focuses on promoting job satisfaction among employees, 101 (18.5%) of the respondents were neutral, 229 (42%) of the respondents agree that the organisation focuses on promoting job satisfaction among employees while 97 (17.8%) of the respondents strongly agree that the organisation focuses on promoting job satisfaction among employees. Table 4 also reveals that 37 (6.8%) of the respondents strongly disagree that employee termination is only done when absolutely necessary, 86 (15.8%) of the respondents disagree that employee termination is only done when absolutely necessary, 114 (20.9%) of the respondents were neutral, 184 (33.8%) of the respondents strongly agree that employee termination is only done when absolutely necessary while 124 (22.8%) of the respondents strongly agree that employee termination is only done when absolutely necessary.

Analysis from the table reveals that 28 (5.1%) of the respondents strongly disagree that equal opportunities for growth and development are provided to all employees, 87 (16%) of the respondents disagree that equal opportunities for growth and development are provided to all employees, 103 (18.9%) of the respondents were neutral, 209 (38.3%) of the respondents agree that equal opportunities for growth and development are provided to all employees. Again, the results from table show that, 23 (4.2%) of the respondents strongly disagree that the work culture is conducive for employee satisfaction, 58 (10.6%) of the respondents were neutral, 222 (40.7%) of the respondents agree that the work culture is conducive for employee satisfaction while 133 (24.4%) of the respondents strongly agree that the work culture is conducive for employee satisfaction.

Table 5 provides an explanation of the indicators related to performance management indicators of MSMEs within the study area.

Items	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
High employee engagement is a priority	15	54	81	235	160
for the organisation.	(2.8%)	(9.9%)	(14.9%)	(43.1%)	(29.4%)
The organisation sets clear goals and	8	34	72	232	199
objectives for employees.	(1.5%)	(6.2%)	(13.2%)	(42.6%)	(36.5%)
The organisation provides regular performance feedback and information to employees	7 (1.3%)	54 (9.9%)	79 (14.5%)	188 (34.5%)	217 (39.8%)

 Table 5: Performance management indicators

Source: Fieldwork (2023)

From table5 above, 15 (2.8%) of the respondents strongly disagree that high employee engagement is a priority for the organisation, 54 (9.9%) of the respondents disagree that high employee engagement is a priority for the organisation, 81 (14.9%) of the respondents were neutral, 235 (43.1%) of the respondents agree that high employee engagement is a priority for the organisation while 160 (29.4%) of the respondents strongly agree that high employee engagement is a priority for the organisation. According to the results from the table 8 (1.5%) of the respondents strongly disagree that the organisation sets clear goals and objectives for employees, 34 (6.2%) of the respondents were neutral, 232 (42.6%) of the respondents agree that the organisation sets clear goals and objectives for employees, 72 (13.2%) of the respondents were neutral, 232 (42.6%) of the respondents agree that the organisation sets clear goals and objectives for employees for employees

Analysis from the table also reveal that 7 (1.3%) of the respondents strongly disagree that the organisation provides regular performance feedback and information to employees, 54 (9.9%) of the respondents disagree that the organisation provides regular performance feedback and information to employees, 79 (14.5%) of the respondents were neutral, 188 (34.5%) of the respondents agree that the organisation provides regular performance feedback and information to employees while 217 (39.8%) of the respondents strongly agree that the organisation provides regular performance feedback and information to employees while 217 (39.8%) of the respondents of the respondents strongly agree that the organisation provides regular performance feedback and information to employees.

### **Organisational Sustainability**

Table 6 provides an explanation of the indicators related to economic responsibility indicators of MSMEs within the study area.

Items	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Our yearly Total revenue is always	25	47	115	221	137
greater than total cost	(4.6%)	(8.6%)	(21.1%)	(40.6%)	(25.1%)
Cash inflows are greater than cash	12	34	170	228	101
outflows	(2.2%)	(6.2%)	(31.2%)	(41.8%)	(18.5%)
We always have enough inventory to	8	27	168	245	97
satisfy customers	(1.5%)	(5%)	(30.8%)	(45%)	(17.8%)
We produce affordable products and	7	16	128	258	136
services	(1.3%)	(2.9%)	(23.5%)	(47.3%)	(25%)
We have enough liquidity to pay our	7	19	138	243	138
debts	(1.3%)	(3.5%)	(25.3%)	(44.6%)	(25.3%)

Table 6 : Economic responsibility indicators

Source: Fieldwork (2023)

According to the results above, 25 (4.6%) of the respondents strongly disagree that their yearly total revenue is always greater than total cost, 47 (8.6%) of the respondents disagree that their yearly total revenue is always greater than total cost, 115 (21.1%) of the respondents were neutral, 221 (40.6%) of the respondents agree that their yearly total revenue is always greater than total cost while 137 (25.1%) of the respondents strongly agree that their yearly total revenue is always greater than total cost. Analysis from the table also reveal that 12 (2.2%) of the respondents strongly disagree that cash inflows are greater than cash outflows, 34 (6.2%) of the respondents disagree that cash inflows are greater than cash outflows while 101 (18.5%) of the respondents strongly agree that cash inflows are greater than cash outflows.

Table 6 reveals that 8 (1.5%) of the respondents strongly disagree that they always have enough inventory to satisfy customers, 27 (5%) of the respondents disagree that they always have enough inventory to satisfy customers, 168 (30.8%) of the respondents were neutral, 245 (45%) of the respondents agree that they always have enough inventory to satisfy customers while 97 (17.8%) of the respondents strongly agree that they always have enough inventory to satisfy customers.

Results from the table indicates that 7 (1.3%) of the respondents strongly disagree that they produce affordable products and services, 16 (2.9%) of the respondents disagree that they produce affordable products and services, 128 (23.5%) of the respondents were neutral, 258 (47.3%) of the respondents agree that they produce affordable products and services while 136 (25%) of the respondents strongly agree that they produce affordable products and services. From the table above, 7 (1.3%) of the respondents disagree that they have enough liquidity to pay our debts, 19 (3.5%) of the respondents were neutral, 243 (44.6%) of the respondents agree that they have enough liquidity to pay our debts while 138 (25.3%) of the respondents strongly agree that they have enough liquidity to pay our debts.

Table 7 provides an explanation of the indicators related to environmental responsibility indicators of MSMEs within the study area.

Items	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
This organisation is very environmentally	16	10	73	195	251
conscious about its products or services.	(2.9%)	(1.8%)	(13.4%)	(35.8%)	(46.1%)
We practice sustainable use of resources	27	68	142	184	124
	(5%)	(12.5%)	(26.1%)	(33.8%)	(22.8%)
Everyone is conscious of how we dispose	41	105	121	143	135
of waste	(7.5%)	(19.3%)	(22.2%)	(26.2%)	(24.8%)
This organisation is also actively engaged	77	140	115	110	103
in recycling efforts	(14.1%)	(25.7%)	(21.1%)	(20.2%)	(18.9%)
Sources Fieldwork (2023)					

#### Table 7: Environmental responsibility indicators

Source: Fieldwork (2023)

According to the results from table 7, 16 (2.9%) of the respondents strongly disagree that their organisation is very environmentally conscious about its products or services, 10 (1.8%) of the respondents disagree that their organisation is very environmentally conscious about its products or services, 73 (13.4%) of the respondents were neutral, 195 (35.8%) of the respondents agree that their organisation is very environmentally conscious about its products or services while 251 (46.1%) of the respondents strongly agree that their organisation is very environmentally conscious about its products or services From the table above, 27 (5%) of the respondents strongly disagree that they practice sustainable use of resources, 68 (12.5%) of the respondents disagree that they practice sustainable use of resources, 142 (26.1%) of the respondents were neutral, 184 (33.8%) of the respondents agree that they practice sustainable use of resources while 124 (22.8%) of the respondents strongly agree that they practice sustainable use of resources.

Analysis from the table also reveal that 41 (7.5%) of the respondents strongly disagree that everyone is conscious of how we dispose of waste, 105 (19.3%) of the respondents disagree that everyone is conscious of how we dispose of waste, 121 (22.2%) of the respondents were neutral, 143 (26.2%) of the respondents agree that everyone is conscious of how we dispose of waste while 135 (24.8%) of the respondents strongly agree that everyone is conscious of how we dispose of waste. Also, 77 (14.1%) of the respondents strongly disagree that their organisation is also actively engaged in recycling efforts, 140 (25.7%) of the respondents disagree that their organisation is also actively engaged in recycling efforts, 115 (21.1%) of the respondents were neutral, 110 (20.2%) of the respondents strongly agree that their organisation is also actively engaged in recycling efforts, 140 respondents agree that their organisation is also actively engaged in recycling efforts, 115 (21.1%) of the respondents were neutral, 110 (20.2%) of the respondents strongly agree that their organisation is also actively engaged in recycling efforts while 103 (18.9%) of the respondents strongly agree that their organisation is also actively engaged in recycling efforts.

Table 8 provides an explanation of the indicators related to social responsibility indicators of MSMEs within the study area.

Items	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Our organisation operates with honesty and fairness in all business dealings	23 (4.2%)	26 (4.8%)	97 (17.8%)	168 (30.8%)	231 (42.4%)
The workplace treats all employees	35	82	160	156	112
fairly	(6.4%)	(15%)	(26.4%)	(28.6%)	(20.6%)
<i>This organisation carries out charitable activities</i>	52 (9.5%)	118 (21.7%)	190 (34.9%)	119 (21.8%)	66 (12.1%)
Our organisation supports community	50	105	163	155	72
development projects	(9.2%)	(19.3%)	(29.9%)	(28.4%)	(13.2%)
We strive to produce quality products	10	13	65	179	278
and services	(1.8%)	(2.4%)	(11.9%)	(32.8%)	(51%)

### Table 8: Social responsibility indicators

Source: Fieldwork (2023)

Table 8 reveals that 23 (4.2%) of the respondents strongly disagree that their organisation operates with honesty and fairness in all business dealings, 26 (4.8%) of the respondents disagree that their organisation operates with honesty and fairness in all business dealings, 97 (17.8%) of the respondents

were neutral, 168 (30.8%) of the respondents agree that their organisation operates with honesty and fairness in all business dealings while 231 (42.4%) of the respondents strongly agree that their organisation operates with honesty and fairness in all business dealings. Results from the table also indicate that 35 (6.4%) of the respondents strongly disagree that the workplace treats all employees fairly, 82 (15%) of the respondents were neutral, 156 (28.6%) of the respondents agree that the workplace treats all employees fairly while 112 (20.6%) of the respondents strongly agree that the workplace treats all employees fairly.

The statistics in table shows that 52 (9.5%) of the respondents strongly disagree that their organisation carries out charitable activities, 118 (21.7%) of the respondents disagree that their organisation carries out charitable activities, 190 (34.9%) of the respondents were neutral, 119 (21.8%) of the respondents agree that their organisation carries out charitable activities out charitable activities while 66 (12.1%) of the respondents strongly agree that their organisation carries out charitable activities

According to the results from table 4.10, 50 (9.2%) of the respondents strongly disagree that their organisation supports community development projects, 105 (19.3%) of the respondents disagree that their organisation supports community development projects, 163 (29.9%) of the respondents were neutral, 155 (28.4%) of the respondents agree that their organisation supports community development projects, 163 (29.9%) of the respondent projects while 72 (13.2%) of the respondents strongly agree that their organisation supports community development projects. Moreover, analysis from the table reveals that 10 (1.8%) of the respondents strongly disagree that they strive to produce quality products and services, 13 (2.4%) of the respondents disagree that they strive to produce quality products and services, 65 (11.9%) of the respondents were neutral, 179 (32.8%) of the respondents agree that they strive to produce quality products and services and services and services and services while 278 (51%) of the respondents strongly agree that they strive to produce quality products and services.

Table 9 provides an explanation of the descriptive statics for the indexes of talent management, employee empowerment and organisational of MSMEs within the study area.

Variable	Obs	Mean	Std. Dev.	Min	Max
Organisational sustainability index	545	0.2311192	0.1402516	0	1
Economic sustainability index	545	0.1844568	0.1172379	0	1
Environmental sustainability index	545	0.369051	0.2579471	0	1
Social sustainability index	545	0.0764073	0.1634343	0	1
Talent attraction index	545	0.084691	0.1432409	0	1
Talent development index	545	0.2535182	0.1710639	0	1
Succession planning index	545	0.5541586	0.2436346	0	1
Talent retention index	545	0.3022626	0.209566	0	.1
Performance management index	545	0.1907494	0.1994555	0	1
Employee empowerment index	545	0.314489	0.2036667	0	1
Firm age	545	7.822018	6.89972	1	52
Experience	545	4.811009	4.268458	1	40
Small size	545	0.1963303	.3975861	0	1
Medium-sized	545	0.0366972	.1881902	0	1
Female ownership	545	0.4954128	.5004383	0	1

Table 9: Summary of descriptive statistics

Source: Fieldwork (2023)

According to table 9, the mean value of organisational sustainability index is 0.2311192 with a standard deviation of 0.1402516 revealing that there is a moderate dispersion of organisational sustainability index in the sample which ranges between 0 and 1. Economic sustainability index has an average of 0.1844568 with a standard deviation of 0.1172379 revealing that there is a moderate dispersion which ranges between 0 and 1. The average of value of Environmental sustainability index is 0.369051 with a standard deviation of 0.2579471 revealing that there is a moderate dispersion which ranges between 0 and 1. Social sustainability index has an average of 0.0764073 with a standard deviation of 0.1634343 revealing that there is a moderate dispersion which ranges between 0 and 1. The mean of value of Talent attraction index, Talent development index and Succession planning index are 0.084691, 0.2535182 and 0.5541586 respectively with a standard deviation of 0.1432409, 0.1710639 and 0.2436346 revealing that there is a moderate dispersion which ranges between 0 and 1. Talent retention index and Employee

empowerment index have a mean of 0.3022626, and 0.314489 with a standard deviation of 0.209566 and 0.2036667 revealing that there is a moderate dispersion which ranges between 0 and 1. The average of value of performance management index is 0.1907494 with a standard deviation of 0.1994555 which is very close to the mean revealing that there is a clustered dispersion which ranges between 0 and 1.

Results from table 9 also reveal that the average value of years in operation is 8 years, with a standard deviation of 7 years indicating moderate dispersion of values around the mean of firm age with some employees reporting that they the institution has been in operation for 1 year while others indicated that the institution has been in operation for up to 52years. Further demographic descriptive analysis reveals that the average value of employee experience is 5 years, with a standard deviation of 4 years indicating moderate dispersion of values around the mean with some employees reporting that they have been working for a year while others claimed to have been working for up to 40 years. Small size, Medium-sized and Female ownership have a mean of 0.1963303, 0.0366972 and 0.4954128 with a standard deviation of 0.3975861, 0.1881902 and 0.5004383 respectively indicating that there is a moderate dispersion of in the sample which ranges between 0 and 1.

The Effect of Talent Management on the Sustainability of MSMEs in Bamenda

Table 10 presents the results of the effect of corporate talent management on the sustainability of MSMEs in Bamenda. Column 1 presents the results of talent management on overall organisational sustainability while column 2, 3 and 4 presents the results of the economics, environmental and social sustainability respectively.

VARIABLES	(1)	(2)	(3)	(4)
VARIABLES	Overall	Economic	Environmental	Social
Talent attraction index	0.0678	0.0452	0.0466	0.0619
	(0.0614)	(0.0386)	(0.0832)	(0.0548)
Talent development index	0.125***	0.0263	0.175**	0.133***
	(0.0431)	(0.0329)	(0.0709)	(0.0467)
Succession planning index	-0.0405*	0.000596	-0.0436	-0.0632**
	(0.0225)	(0.0206)	(0.0444)	(0.0293)
Talent retention index	0.0605*	0.00443	0.177***	0.0171
	(0.0309)	(0.0252)	(0.0544)	(0.0359)
Performance management index	0.0683**	0.107***	0.0579	-0.0251
	(0.0296)	(0.0267)	(0.0575)	(0.0379)
Firm age	0.00159	0.00240**	0.00227	-0.00105
	(0.00127)	(0.000979)	(0.00211)	(0.00139)
Manager experience	-0.00454***	-0.00370**	-0.00524	-0.00192
	(0.00167)	(0.00155)	(0.00334)	(0.00220)
MSME	-0.0133	0.0208*	-0.122***	0.0201
	(0.0157)	(0.0121)	(0.0262)	(0.0172)
Female ownership	-0.00273	-0.00814	-0.00354	0.00685
	(0.0116)	(0.00966)	(0.0208)	(0.0137)
Constant	0.199***	0.150***	0.318***	0.0814***
	(0.0219)	(0.0168)	(0.0363)	(0.0239)
Observations	545	545	545	545
R-squared	0.102	0.076	0.113	0.041

Table 10: OLS Results of effect of talent management on the sustainability of MSMEs

*Note*: (Robust) standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1 *Source: Author computation,* 2024

According to results from table 10, the coefficient of talent attraction index is positive (0.0678) in the overall model implying that talent attraction as a component of corporate talent management relates positively with organisational sustainability. In effect, a unit point increase in talent attraction index will bring about 0.07 point increase in the sustainability index of MSMEs in Bamenda everything being equal. However, this result is statistically insignificant. Looking at different dimensions of MSMEs sustainability, it should be noted that the coefficients of talent attraction remain consistently positive indicating that talent attraction promotes economic, environmental and social sustainability. But just like the overall result, all

three findings are not significant. Thus, there is a positive but insignificant effect of talent attraction on the sustainability of MSMEs in Bamenda irrespective of the types of sustainability.

Further results in column 1 indicates that the coefficient of talent development is also positive (0.125) which implies that there is a positive effect of talent development on the sustainability of Micro, Small and Medium-sized Enterprises in Bamenda. In fact, a unit point increase in talent development index will lead to 0.12 point increase in organisational sustainability index ceteris paribus. Moreover, this result is statistically significant at 1% level. Similarly, there is a consistent positive effect of talent development on economic, environmental and social sustainability by 0.18 point, social sustainability by 0.13 point and economic sustainability by 0.003 point everything else held constant. However, it should be noted that only the results from the environmental and social sustainability dimensions were found to be statistically significant. Thus, there is a positive significant effect of talent development on the sustainability of MSMEs especially environmental and social sustainability.

Succession planning exerts a negative effect on organisational sustainability given that the coefficient of succession planning is negative (-0.0405). Precisely, a unit point increase in succession planning index will result in about 0.04 point fall in MSMEs sustainability index. Moreover, this result is significant at 10% level. Thus, succession planning significantly compromises the sustainability of MSMEs in Bamenda. Furthermore, succession planning negatively affects environmental and social sustainability while it stimulates economic sustainability. However, only the effect on social sustainability was found to be significant at 5% level. Thus, there is a negative significant effect of succession planning on the social sustainability of MSMEs in Bamenda.

The fourth component of corporate talent management used in this study is talent retention. Results from data analysis indicate that there is a positive effect of talent retention on organisational sustainability as shown by a positive coefficient of talent retention in the overall results (0.0605). Going by the marginal effect, a unit point increase in talent retention index will bring about 0.06 point increase in the sustainability index of MSMEs in Bamenda. This outcome is significant at 10% level. Consistent with the overall results, there is a significant positive effect of talent retention on environmental sustainability of MSMEs in Bamenda at 1% level. On the other hand, there is a positive but insignificant effect of talent retention on the economic and social sustainability of MSMEs in Bamenda.

The coefficient of performance management is positive (0.0683) which means that an increase in performance management will lead to an increase in the sustainability index of MSMEs in Bamenda. Specifically, a unit point increment in performance management index will result in about 0.07-point increase in the sustainability index of MSMEs every other thing kept unchanged. This result is significant at 5% level; thus relevant in formulating policy aimed at improving the sustainability of MSMEs in the City. Further results regarding performance management reveal that performance management significantly enhances economic sustainability of MSMEs at 1% level while there is a positive but insignificant effect of performance management on environmental sustainability and a negative but insignificant effect of performance management on social sustainability of MSMEs in Bamenda.

Going by the control variables, it should be noted that firm age exerts a positive effect on the overall sustainability of MSMEs in Bamenda given that the coefficient of firm age is positive (0.00159). Specifically, an additional year of operation will lead to about 0.002 point increase in the overall sustainability index of MSMEs in Bamenda. However, this overall result is statistically insignificant. Going by the different dimensions of MSMEs sustainability, results from the OLS models in column 2 to 4 reveals that there is a significant positive effect of firm age on economic sustainability at 5% level whereas firm age enhances environmental sustainability and compromises social sustainability. However, both results are statistically insignificant. Thus, as the MSMEs grow older, they are significantly more likely to be economically sustainable.

Contrary to expectation, the coefficient of manager experience is negative (-0.00454) which signifies that the more experienced is the manager the less sustainable is the MSMEs. An additional year experience of the manager will result in about 0.005-point fall in the overall sustainability index of MSMEs in Bamenda. Moreover, this result is significant at 1% level. Similarly, manager experience consistently compromises economic, environmental and social sustainability of MSMEs in Bamenda. However, it should be noted that only the results of the economic sustainability was found to be significant at 5% level.

In terms of firm size, results from the overall sustainability model indicate that small and mediumsized enterprises are less sustainable compared to their micro counterparts given that the coefficient of SMEs negative (-0.0133). Specifically, small and medium-sized enterprise reduces overall sustainability by 0.01 point everything being equal. However, it should be noted that the result was found to be statistically insignificant. This result is consistent for in the environmental sustainability model as being an SME reduces environmental sustainability index by 0.12 point while stimulating economic and social sustainability indexes by 0.21 and 0.20 point respectively. It should be noted that only the results from economic and environmental sustainability were found to be significant 10% and 1% respectively. Thus, Small and Medium-Sized Enterprises are more economically and socially sustainable and less environmentally sustainable.

Just like the size of the firm, female owned MSME are globally less sustainable given that the coefficient of female ownership is negative (-0.00273). Firms owned by women are 0.003 point less sustainable than their male owned counterparts. However, this result is statistically insignificant. Furthermore, female owned MSMEs are less economically and environmentally sustainable but more socially sustainable. However, just like the overall sustainability result, these outcomes are statistically insignificant. Thus, there is no significant effect of ownership structure on the sustainability of MSMEs in Bamenda.

Table 11 presents the results of the unpaired student test of comparison between sustainability of micro enterprises and that of SMEs in Bamenda.

Group	Obs	Mean	Std. Err.	Std. Dev.	[95% Conf. Interval]		
Micro	418	0.2359768	0.0065142	0.1331833	0.223172	0.2487815	
SMEs	127	0.2151314	0.0142771	0.1608948	0.1868774	0.2433854	
Combined	545	0.2311192	0.0060077	0.1402516	0.219318	0.2429204	
diff		0.0208454	0.0141956		-0.0070397	0.0487305	
diff = mean(	(Micro) - mean	(SME)			t = 1.4684		
Ho: diff $= 0$			degrees of freedom = 543				
Ha: diff < 0			Ha: diff≠0		Ha: diff > 0		
$\Pr(\mathbf{T} < \mathbf{t}) = 0$	).9287		Pr( T  >  t ) =	0.1426	Pr(T > t) = 0.0713		

Table 11: Unpaired t-test Results of Comparison Between Micro Enterprises and SMEs Sustainability.

Source: Author computation, 2024

According to results from table 11, micro enterprises are significantly more sustainable than SMEs in Bamenda as shown by a significant result at 10% level of significance of the student test of Ha: diff > 0.

VADIADIES	(MICRO)					(SMEs)			
VARIABLES	Overall	Economic	Environment	Social	Overall	Economic	Environment	Social	
	0.01.47	0.01.40	0.00.11	0.001.62	0.510.00				
Talent attraction index	-0.0147	0.0143	-0.0841	0.00163	0.518**	0.214**	0.703***	0.425***	
	(0.0488)	(0.0415)	(0.0937)	(0.0575)	(0.203)	(0.101)	(0.178)	(0.149)	
Talent development index	0.129***	0.0308	0.209***	0.114**	0.126	-0.0221	0.121	0.233**	
	(0.0420)	(0.0357)	(0.0808)	(0.0496)	(0.112)	(0.0794)	(0.140)	(0.117)	
Succession planning index	-0.0257	0.00164	-0.0183	-0.0477	-0.0965*	-0.00137	-0.146*	-0.121*	
	(0.0265)	(0.0225)	(0.0509)	(0.0313)	(0.0574)	(0.0470)	(0.0830)	(0.0693)	
Talent retention index	0.0450	-0.0196	0.171***	0.0176	0.103	0.144**	0.121	-0.0368	
	(0.0313)	(0.0266)	(0.0601)	(0.0369)	(0.0673)	(0.0727)	(0.128)	(0.107)	
Performance management index	0.0523	0.102***	0.0585	-0.0545	0.111*	0.116**	0.0585	0.0568	
Ū.	(0.0350)	(0.0298)	(0.0673)	(0.0413)	(0.0616)	(0.0564)	(0.0996)	(0.0832)	
Firm age	-6.56e-05	0.00108	0.00738	-0.00621**	0.00122	0.00265**	-0.000721	-0.000316	
e	(0.00234)	(0.00199)	(0.00449)	(0.00276)	(0.00110)	(0.00117)	(0.00207)	(0.00173)	
Manager experience	-0.00442	-0.00197	-0.0129**	0.000922	-0.00400*	-0.00525**	0.00110	-0.00268	
	(0.00270)	(0.00229)	(0.00518)	(0.00318)	(0.00204)	(0.00234)	(0.00414)	(0.00346)	
Female ownership	0.000363	-0.00743	-0.00993	0.0168	0.00123	-0.00707	0.0410	-0.0138	
I	(0.0127)	(0.0108)	(0.0244)	(0.0150)	(0.0248)	(0.0207)	(0.0366)	(0.0306)	
Constant	0.214***	0.161***	0.311***	0.106***	0.168***	0.140***	0.215***	0.0912*	
Constant	(0.0229)	(0.0195)	(0.0441)	(0.0270)	(0.0523)	(0.0373)	(0.0658)	(0.0550)	
Observations	418	418	418	418	127	127	127	127	
R-squared	0.072	0.043	0.072	0.047	0.316	0.215	0.213	0.158	
Overall significance p-value	0.0001	0.0167	0.0001	0.0082	0.0003	0.0000	0.0000	0.0025	
Breusch Pagan test p-value	0.5599		0.0169		0.0000		0.0316		

Table 12: Results of the Effect of Talent Management on Sustainability of Micro Enterprises and SMEs

Note: (Robust) Standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1

Source: Author computation, 2024

According to results from table 12, there is a negative effect of talent attraction on micro enterprises sustainability in Bamenda while talent attraction was found to enhance the sustainability of SMEs. Specifically, an increase in talent attraction index by one point will lead to about 0.015 point fall in the overall sustainability of micro enterprises while increasing the overall sustainability of SMEs by 0.518 point everything being equal. It should be noted that only the overall results from the SMEs sub sample was found to be statistically significant at 5% level. Thus, talent attraction significantly promotes the sustainability of SMEs in Bamenda. Consistent with the overall results in both sub samples, there is a negative but insignificant effect of talent attraction on the environmental sustainability of micro enterprises whereas the reverse is true for economic and social sustainability of micro enterprises in Bamenda though still statistically insignificant. In a nutshell, there is no significant effect of talent attraction on the economic, environmental and social sustainability of micro enterprises in Bamenda. Contrarily and in line with overall results, there is a consistent positive significant effect of talent attraction on the economic, environmental and social sustainability of SMEs. In fact, talent attraction increases SMEs economic sustainability by 0.21 point, environmental sustainability by 0.70 point and social sustainability by 0.43 point everything being equal. These findings are respectively significant at 5%, 1% and 1% levels.

Furthermore, there is a positive effect of talent development on the sustainability of micro enterprises and that of SMES. Specifically, an increase by one point of talent development index will lead to about 0.129-point increase in the sustainability of microenterprises and 0.126-point increase in the sustainability of SMES. However, only the result from the micro enterprises was found to be statistically significant at 1% level. Similarly, talent development was found to significantly stimulate the environmental and social sustainability of micro enterprises while significantly enhancing only the social sustainability of SMES.

In line with the global sample results, there is a negative effect of succession planning in both micro enterprises and SMEs in Bamenda. Specifically, succession planning reduces the sustainability of microenterprises by 0.03 point while doing same for SMEs by 0.0.10 point. However, only the result from the SMEs model is statistically significant at 10% level. Consistently, succession planning reduces economic, environmental and social sustainability of SMEs in Bamenda. However, only the results from environmental and social sustainability were significant at 10% level each. On the other hand there is no significant effect of succession planning on the economic, environmental and social sustainability of micro enterprises.

Talent retention has a positive effect on the sustainability of micro enterprises as well as Small and Medium-sized Enterprises in Bamenda. Specifically, talent retention increases micro enterprises sustainability by 0.04 point and also increase the sustainability of SMEs by 0.10 point everything being equal. However, both outcomes are statistically insignificant. Thus there is no significant effect of talent retention was found to significantly enhance environmental sustainability of micro enterprises at 1% level and also significantly promote the economic sustainability of SMEs at 5% level. On the other side, there is no significant effect of talent retention on the environmental and social sustainability of SMEs in Bamenda City.

The coefficients of performance management indexes are both positive in the overall models of micro enterprises and SMEs. In other words, performance management relates positively with the sustainability of both micro enterprises and SMEs in Bamenda. Precisely, an increase in performance management index by one point will lead to an increase in the overall sustainability index of micro enterprises by 0.05 point and the overall sustainability of SMEs by 0.11 point everything else held constant. However, only the result from the SMEs model is statistically significant at 10% level. Thus, performance management significantly enhances the sustainability of SMEs in Bamenda. In line with overall finding, there is a significant positive effect of performance management on the economic sustainability of micro enterprises and SMEs in Bamenda. Both results are statistically significant at 1% and 10% levels respectively. On the other hand, there is no significant effect of performance management on the environmental and social sustainability of both micro enterprises and SMEs in Bamenda.

Results from the overall significance test reveal that all the models were found to be statistically significant. The Breusch Pagan test of heteroscedasticity of the overall models indicates that both models were suffering from heteroscedasticity and thus were corrected using the robust OLS estimation. Furthermore, the Breusch Pagan test of independence of residual after SUR estimation indicates that both subs samples analysis had significantly correlated residuals and as such implies that the SUR model was

more appropriate in estimating the effect of talent management on the economic, environmental and social sustainability of micro enterprises and SMEs.

According to results from data analysis, there is a significant positive direct effect of talent development, talent retention and performance management on the sustainability of MSMEs in Bamenda whereas succession planning significantly compromises the sustainability of MSMEs in Bamenda. Based on these results we accept the first hypothesis of the study which postulates that there is significant effect of talent management on the sustainability of MSMEs in Bamenda. Based on these results we accept the first hypothesis of the study which postulates that there is significant effect of talent management on the sustainability of MSMEs in Bamenda. In effect, the above result highlights the need of proper succession planning by MSMEs in Bamenda. Most of these firms are family owned firms constructed on the personality of a single individual. When this individual is no more, most of these firms find it difficult to maintain the same performance. Moreover, a business owner's passing can also set off a chain of events that frequently result in the company's decline. While the loss of important relationships and insufficient knowledge transfer destabilizes operations, a lack of succession planning breeds anxiety. Personal financial relationships can lead to financial instability, and culture changes can cause employee turnover, further undermining the foundation of the business. These elements greatly affect the sustainability of the business if proactive succession planning measures are not taken.

Essentially as well, the above results suggest that proper talent attraction, development retention and performance management will results in sound performance which will enhance the likelihood of the firm surviving over time. The ability of the organisation's personnel to adapt to changes and obtain a competitive edge for firm sustainability is a major factor in organisational effectiveness. The development and effective implementation of a suitable range of human resource policies, innovations, and procedures will have a significant impact on the performance and sustainability of the company. According to Mcgregor (1960), the staff of an organisation is its backbone or core competence. The success and sustainability of MSMEs should thus reflect the performance of their employees, how they are managed, and, more specifically, how they are recruited and selected for the positions that exist. It can be asserted that any small and medium-sized business (SME) that wants to be sustainable must have effective talent management practices, such as talent acquisition, talent development, succession planning, talent retention and performance management. For instance, According to Esther al. (2017), investing in human resources is crucial to ensuring the sustainability of small and medium-sized enterprises (SMEs), since research has shown a strong correlation between talent development and business performance. Knowledge and skills are imparted through education, training, and job experience and as a result, employees' productivity is improved, which ultimately boosts organisational performance (Forje, 2009).

Hiring talent alone may not be sufficient to fill essential jobs and retain talent over the long-term; instead, a comprehensive management plan for these top performers must be developed to prevent them from leaving the company without delay. SMEs may establish a trained workforce that is better suited to handle the demands of a constantly changing business environment by investing in the training and development of their staff which can support economic growth and survivability of SMEs. The majority of talented people go on to become leaders of their companies (Wolor, 2020). SMEs may foster a healthy work environment that encourages employee engagement and well-being by offering chances for growth and development through training and opportunities of learning, job rotation, and mentoring programs.

However, failure to transform the acquired and developed talent into a future leader has compromised the survival and wellbeing of most of the MSMEs after the departure of the owner. Our result on succession planning contradicts the finding of Adedayo et al., (2016) and Promise al., (2023) who examined the link between succession planning and organisational sustainability in family-owned fast-food enterprises in Rivers State, Nigeria and found that succession planning favourably impacts the sustainability of family businesses. Succession planning assists in reducing the risks brought on by the sudden departure of important employees. But if not properly planned, it can constitute an obstacle to the sustainability of small businesses.

The success of a company depends on its ability to retain skilled and productive workers (Effiong et al., 2017). MSMEs must establish a supportive workplace culture that encourages employee involvement and loyalty if they hope to keep skilled workers. Offering competitive pay and benefits, giving employees the chance to grow in their careers, recognizing and rewarding their contributions, fostering a collaborative and encouraging work environment, and concentrating on employee satisfaction and retention and terminating employee contracts only when absolutely necessary are a few ways to do this. These are factors that can build a sustainable organisation. As part of their retention strategy, businesses in developing nations are actively working to increase their workplace's appeal to potential workers (Olumuyiwa et al., 2018). This result is in line with the finding of Mujtaba and Mubarik (2021)

who found a positive and strong direct relationship between talent management dimensions (acquisition, development and retention) on organisational sustainability in Pakistan.

## 5. Conclusion

The findings of this study provide a comprehensive understanding of the intricate dynamics at work within Micro and Small Medium Enterprises (MSMEs) in Bamenda, emphasizing the critical role that effective talent development plays in fostering MSMEs' sustainability. The acceptance of the hypothesis that there is significant effect of talent management on the sustainability of MSMEs in Bamenda demonstrates how these talent management elements serve as foundations for MSMEs' long-term sustainability, driving performance and stability in an often-challenging environment. In contrast, the strong negative impact of succession planning implies that traditional succession approaches may inhibit innovation and adaptability, both of which are critical for MSMEs competing in quickly changing markets. This information enables business leaders in the area and wide to re-evaluate their succession plans, potentially implementing more flexible frameworks that are more in line with modern organisational needs.

The study supports the idea that a well-structured talent management system not only provides employees with the necessary skills and motivation, but also catalyses their empowerment, which strengthens the sustainability of their organisations. With the exception of succession planning, which might undermine it, talent management significantly increases employee empowerment in Bamenda's MSMEs. Control concerns make many managers hesitant to give their staff more authority. This hesitation is typical of family-owned companies. The study demonstrates that effective talent management techniques increase employee commitment and satisfaction, which improves business performance. Employees are more engaged and inclined to make valuable contributions to the company when they feel appreciated and involved. In conclusion, effective personnel management is essential to employee empowerment, which can improve MSMEs' overall performance.

## 6. Policy Recommendations

### 6.1 To Micro Businesses in Bamenda

Micro businesses have to be extremely objective when employing new employees. If they have limited funds, they can give preference to selecting people who may not have a lot of experience but have potential and a desire to learn. Choose a planned recruitment procedure where new personnel receive thorough mentoring and direction regarding the goals and performance of the business as a whole. This strategy maximizes the return on their talent investment while lowering training expenses. Additionally, it's critical to consistently improve employees' skills through customized professional development opportunities because this generates a sense of importance and belonging, which in turn encourages them to remain dedicated to the business. They must be cautious in controlling their financial flow to avoid waste; they must keep an eye on spending and consider recycling goods whenever possible. This not only reduces wasteful spending, but also promotes sustainability in their operations, allowing the business to prosper economically and environmentally.

## 6.2 To Small and Medium-sized Businesses in Bamenda

Business owners and managers of Small and medium-sized enterprises in Bamenda must prioritize talent development since it is critical to guaranteeing sustainability. This can be accomplished by implementing comprehensive training programs to provide staff with the essential skills that fit with their business objectives. They should invite expert who can carry out capacity building seminars to upgrade the skill of their employees. They should use basic acknowledgment methods to recognize great performance and promote a positive work atmosphere through flexible hours and team-building activities. Regular feedback sessions will also help staff feel valued and prevent turnover. As the business grows, they must put in place a management structure to formalise business activities with clear standard operating procedures. The most crucial thing is to proactively find and prepare future leaders for succession planning, whether they come from inside the company or from outside, or from within the family, so they can quickly take over in the event of a death. Lastly, to establish credibility and attract in environmentally conscious customers, openly and honestly convey your sustainability initiatives through marketing channels and also make every effort to be environmentally sustainable through effective waste disposal methods.

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