



The Role of Strategic Human Resources Management in Merger and Acquisition in Access Bank Nigeria I

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Authors' contributions

This work was carried out in collaboration among all authors. All authors read and approved the final manuscript.

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ABSTRACT

This research study interrogates the roles of strategic human resources management in merger and acquisition in Access bank Nigeria, it highlights the critical elements that makes successful integration possible, bring clarity to the components of SHRM – like cultural integration, employee retention and effective communication – these are instrumental in addressing critical M&As challenges during the process. This research employs quantitative research approach and at the same time, relating findings with literature from qualitative sources. The research employed Google form to administer Likert-scale questionnaires to 226 respondents, and data gathered was further analyzed by SPSS tool, and interpreted through frequency table, percentage frequency, mean and

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standard deviation. The results are aligned to the objectives and to answer the research questions. The objectives of this research consist of identifying the key issues, revisiting the process, and proffering recommendations to improve integration, retention and communication strategies for post-M&As. The finds and results demonstrated that 57% of participants agree they received sufficient support and training, while some indicated need for improvement. 76.5% onboarding indicates positive improvement in integration. While 74.8% are satisfied with collaboration. While 28.4% are dissatisfied with the roles there are 74.7% employee retention rate. 33.4% of effective communication is indicative of improvement in communication strategies. Attention is drawn on SHRM focus in building cohesion, and advance career initiatives throughout the process to align with Access bank strategic objectives. The research concludes with insight into further work to improve M&As outcomes.

Keywords: *Strategic human resources management; merger and acquisition; retention; integration; effective communication and organisational outcome; statistical analysis.*

1. INTRODUCTION

Chartered institute of personnel and development describes SHRM concept as an essential structural support for recruitment, management, and development of employees to reach long-term aspirations (CDIP, 2023). It also states that organizational strategy provides the context for the development of HR practices. Further definition states is *the study of interrelationships between HRM systems and other elements comprising an organizational system* (Jackson, Schuler, and Jiang, 2014). *HR practices designed to realize organization goals and aspirations (2021)* describes HRM systems – systems such as recruitment, training, job design, employee communications, appraisals and compensation (Boxall et al., 2019) while factors such as organizational relations management with trade unions, employment institutions and labor markets (Farndale and Paauwe, 2018; Gooderham, Mayrhofer, and Brewster, 2019) frames HRM systems. The variation of different SHRM constructs has resulted in the proponent of many theories, nonetheless, further description states integrated approach in peoples' management that aligns the strategic aim and objectives of an organization to the HR best practices is the strategic human resources management. It moves further way from the traditional human resource practices constructs to a forward-looking approach, recognizing human capital as an invaluable asset immensely contributing to the progress and success of the business, therefore it encompasses various elements such as talent hurt, training and developments, employee engagement and management (Sarala, R.M., Vaara, E. and Junni, P., 2019).

Integration: To align and integrate cultures, structure and workforces within an organisation

is a pivotal function of SHRM as one of the major clashes and failure of M&As is cultural one. The roles shouldered by HR is to strategic integration mechanism that inculcate cultural cohesion and unification (CDIP, 2023; Sarala, Vaara, and Junni, 2019).

Employee retention: During M&As, there is a high degree of apprehension among members of staff that could result in attrition. SHRM is proactive in addressing the issues of retention, identifying high skill individuals, incentives and rewards and promoting employee engagement programs build trust and retain performers.

Effective communication: Anxiety and uncertainty among employees' build-up during M&As, as part of the strategic way of addressing these issues, effective communication is paramount to building and sustain transparency and minimizing anxiety. SHRM creates and initiates strategic communication pathway that informs all staff member during the process, it also clarifies expectations, develops confidence and trust between the M&As parties (CDIP, 2023).

1.1 Problem Statement

Available body of knowledge showed that most work on M&A in the banking sector deals with performance management, operational HRM, organizational structure and modification such as the impact assessment of strategic human resources management on the performance of Nigerian bank studied by (Okpimah and Emoefe, 2023). Oyoru (2023) examined the effect of E-HRM practices on organizational performance: a case study of the banking industry in Nigeria. Akwei and Nwachukwu (2023) investigated an exploration of the contextual factors affecting the nexus of competitive strategy and human

resource management practices in Nigeria emerging economy context. Udeh, Gbande and Ahmed (2023), worked on the human resource practices and organizational performance among commercial banks in Abuja metropolis, Gidado, Adedeji and Ali, (2023), worked on the implications of human capital development for commercial banks in Nigeria. Okoeke and Onuorah, (2023) studied compensation management strategies and employee performance in selected financial institutions in Anambra state Nigeria. Umana, Umana and Odohodi, (2024) examined training and development and employee retention in commercial bank in Akwa Ibom state Nigeria. Elenwo and Nwabali, (2024), looked at the human resource management practices and its effect on organizational innovation in the banking sector. While previous studies (Boloupremo, and Ogege, 2019; Akinbuli, and Kelilume, 2013; Awolusi, 2012) looked at M&As in the banking sector with strong focus on seeking increased share capital, boosting revenue, seeks efficient way of building large target market and services, increase visibility, meeting and adhering to CBN requirement. Sufficient and significant gap remains in interrogating integration of SHRM in facilitating the process of M&As. This research work addresses these gaps by focusing on integration, retention and effective communication as strategic human resources management elements that is mostly underexplored in Nigerian bank industry M&As.

1.2 Rationale

Furthermore, not fewer than a decade ago within the region, there has been significant increase in the volume of publishing along human resources management in prestigious management journals (Qamari, and Rakotoarizaka, 2022). Notwithstanding, among what is debatable and discussed in the wider context of the HRM mainstream, progress in research and theoretical advances have not kept pace with the practice of management. This is particularly notable in advances made by organizations as well as the roles of strategic HRM. This research bridges the gap by utilizing qualitative research approach to investigate employees' integration, retention and effective communication challenges. Thus, it adds to the body of knowledge, provides some degree of insight and nuances on the subject under scrutiny.

1.3 Significance of Study

Particularly within the Nigerian banking sector, this research study contributes to literature by

offering in-depth insight into the strategic application of SHRM. The results and findings are beneficial to practitioners in the HR department and management sector, it gives leverage to those in research and academic institutions as reference point because it buttresses the importance of practices in SHRM that enable successful integration, retention of critical players, effectiveness of communication during M&As transition. This research is imperative for further study as it draws attention to practice and theory drive research that aligns real world HR practice with academic advances. Thus, enabling more innovative SHRM strategies that provides proffers solution to the unique challenges facing M&As in emerging market.

1.4 Research aims, Objective and Research questions

1.4.1 Objectives

The following research objectives are drafted.

1. To pin-point the issues integration, employee retention, and communication in Access bank.
2. To revisit integration, employee retention, and communication in Access bank.
3. And to provide key recommendations that would mitigate M&As processes in Access bank.

1.4.2 Research questions

1. How do the pin-point issues (integration, employee retention, and communication) affect Access Bank.
2. What is learnt from the revisitation of these key issues (integration, employee retention, and communication) in Access bank.
3. And what recommendations are offered for future interventions.

1.5 Literature Review of Key Concepts

A merger is the formation of one big new organization by coming together of two or more organizations (Tuggle 2021; DePamphilis, 2019). Sudarsanam (2003) argued that inclusive in all parts of M&As jargon are the terms such as merger, acquisition, buyout, and takeover, these are used interchangeably. In his description, he stated that merger is the process wherein organizations combine and share their resources to realize a particular goal while the shareholders

of the merged firms retain some of their ownership. This could result in the formation of a new entity, while acquisition occurs when an organization buys over the assets or shares of another organization and the acquired organization shareholders lose ownership (Tuggle 2021, Naba and Chen, 2014).

1.6 Relationship between M&As and SHRM

According to the Economist (2000), studies indicate high rate of failures in corporate mergers and Acquisition. Homburg and Bucerius, (2006) report failure rates range between 40 and 60%, while (McFadden, 2021; Heller, 2021) declined, stating 70 to 90% of acquisitions fail in value creation. Irrespective of this narrative, job-cuts, managerial turnover, cultural clashes, and organizational resistance are the direct consequence of M&A impact on employees in both the acquiring and target organizations. Thorwid, Vinge, (2020) and Rose (2023) listed poor organisation fit, poor cultural fits, and improper integration as some of the reasons organisations fail in their M&As. Despite this enormous failure rate, the global value of merger and acquisition still grow (Xie, Reddy, and Liang, 2017) suggestive of financial motivated M&As rather than human integrated approach.

Comprehension of M&A integration has taken great stride yet common understanding on the subject remains elusive. The continuous failure is attributed by managers to culture and other soft problems (Vaara et al., 2014). Sarala, Vaara, and Junni (2019) are of the opinion that the impact of SHRM side of M&As integration as well as its antecedents and consequences are, less explored and understood. This is validated by 98% lack of study relative to 2% depth revealed in the strategic alliances reviewed literature by Gomes, Barnes, and Mahmood (2016). HR topics are no longer superficial matters, spurring increased interest that seek for clarity in the understanding of SHRM side of M&As (Graebner, Heimeriks, Huy, and Vaara, 2017; Sarala et al., 2019).

1.7 Key Concept Theories of M&As and SHRM

1.7.1 Stakeholder theory

Stakeholder theory argued that the obligation of an organisation lies with its shareholders, employees, customers, suppliers, and wider

community. Therefore, SHRM considered first the interest and well-being of these stakeholders as critical in strategic decision making. It emphasizes practices that support employee welfare and engagement contribute to long-term organisation value (Karman, 2020).

1.7.2 Social exchange theory

Social exchange theory suggests reciprocal relationship between employees, managers, and the organization. This assertion buttresses the premise of this relationship on the exchange actions, that is, the employees respond with a positive attitude and high effort on recognizing fair and satisfactory treatment from their organization and managers. (Gould-Williams and Davies, 2005) argues this kind of relation will motivate the employees, enhance commitment, and reduce turnover. The extension of this theory like organizational Support Theory (Eisenberger et al., 2019) argued that the degree to which the organization values employees' contributions and cares about their well-being forms a generalized perception (Eisenberger et al., 2020). Conversely, high-Performance Work system theory argued integration of different HR practices like recruitment, training, performance-based compensation, and employee involvement create a work environment that enhances employee skills, motivation, and performance (Greer, C.R., 2021; Bailey, et al, 2018).

1.8 Theories of Merger and Acquisition

According to theorists, the intents of mergers and acquisition has provoked theories, efficiency, empire-building theory, monopoly theory, process theory - of such theories relevant to this study are discussed as follows.

1.8.1 Theory of efficiency

This theory believes merger and acquisition is engineered to achieve three important synergies, the financial synergy, operational synergy, and managerial synergy. The financial synergy is to increase the magnitude of the company by reduction in capital cost. Operational synergy is when there is a blending in the merging companies' operation and the transfer of knowledge, thereby enabling the creation of a unique product and services. Managerial synergies occur when there is superiority in the managerial expertise of the acquiring company to the target company (King, Bauer, and Schriber, 2018; Ray, 2022).

1.8.2 Empire-building theory

It is when M&As is engineered with the manager in pursuit of their own objective in contrast to the company's goal of maximizing profit to the best interest of the shareholders (Ray, 2022).

1.8.3 Theory of monopoly

When M&As is engineered with the sole purpose of achieving market power or strength. For instance, this is seen with horizontal M&A and conglomerate form of M&As, that is, when a company wants a bigger market share, or it aims at competition reduction in another market or potential new entry blockade (Ray, 2022).

1.8.4 Strategic human resources theories

Common theory in SHRM may not exist, but many theoretical constructs provide frameworks for comprehending how HR practices contribute to M&As and organizational success through strategic management of human capital (Das and Kodwani, 2018; Haque;2018. Karman, 2021). These SHRM theories involve the application of these theories in designing, implementing, and evaluating HR-strategies and practices to achieve organizational objectives effectively. (Das and Kodwani, 2018; Martín-Alcázar et al, 2024; Haque, A., 2018. Karman, 2021).

1.8.5 Resources-based view theory

(Barney, 2021) is usually applied as a framework in SHRM related research. Its argument is that macro-micro boundaries in organizations could be bound by RBV. It suggests organization's physical and human assets are sources of its sustainable competitive advantage (Boon et al, 2018). Organisation seeking to gain competitive advantage and create value, human resources of manager visions and employees are considered paramount factors (Strohmeier, 2020). Wright et al, (2011) argued SHRM is associated with the terms of competitive advantage and RBV. Through translation of the notion of competitive advantage into the HRM domain, HRM function has grown into a leading paradigm in SHRM studies (Chadwick, and Flinchbaugh, 2021; Lengnick-Hall et al., 2021). HRM-research indicates two strategic perspectives, one that relies on an organizational economic perspective and adopting RBV. The formal focus on relation of competitive advantage and strategic standpoint. The latter focus is on strategic resources assets available in the firm and capabilities derived from these resources as sources of competitive advantage (Barney, Kitchen, and Wright, 2021). Human capital assets like talents, proficiency, training and developments, intelligence, are assumed as

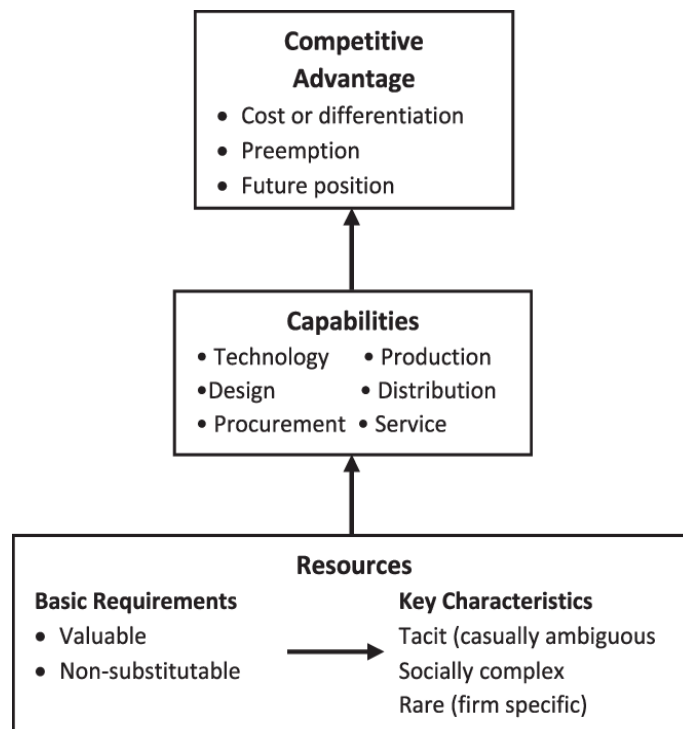


Chart. 1 Sources: Pereira and Bamel, (2021)

imperative for realizing competitive advantage and strategies of value-creation in the organizations (Strohmeier, 2020; Strohmeier, Gradinger, and Wagner, 2018).

1.9 External and Internal Factors Impacting SHRM

Economic environmental Factors: Changing economic conditions may significantly affect recruitment, layoff, and employees' benefits, therefore maintaining operational proficiency and providing non-financial employee benefits guards on this. When business grows, they would recruit extra staff to meet the demands of the day, HR faces new challenges bring in the right skill fits. Hard and challenging times results to layoff and downsizes, retaining high skill talent becomes the key role of HR department.

Social factors: Cultural diversity and employees moral can impact trainings, performances evaluations, and recruitment practices, to foster positive workplace interactions, support like – childcare, mental health and work-life balance initiative, effective communication channel are provided. This could have a significant impact on productivity and satisfaction.

Change labour market and Competition: Changing labour market can impact recruitment and retentions therefore staying updated with trends in market and adapting lasting strategies is necessary. The need for retaining quality, highly skilled and talented persons is heightening by competitive business environment. Thus, innovative recruitment strategies, that is employee development and recognition base become imperatives.

Legal and regulatory factors: Careful consideration of the law is required for safeguard employee recruitment, retentions, earns administration and other HR vitals. Thus, remaining updated with regulatory changes in legislation and mange risks relative to health and safety.

Organizational culture and employee relation: HR practices relative to motivation, morals and organisational effectiveness impact the degree of relationship between the management and employees as well as colleagues. The value-system, beliefs and norms associated with organisation frames HR-practices like recruitment, performance management and engagement.

Organizational structure and governance: Hierarchy design, reporting relationships and decision-making process affect HR-practices – communication, coordination, and skilled-worker management (Paauwe, and Boon, 2018; Knies, et al., 2017).

1.10 Factors Impacting M&A

Stakeholders' management and communication: shareholders, employees, customers, suppliers, and regulatory authorities, are key players in M&A transactional outcome. Therefore, continual stakeholder communication, engagement are imperative for building trust, expectations management, and addressing concerns throughout the M&A process (Ray,2022; DePamphilis, 2019).

Culture compatibility and integration: Imperative role is played by this factor in M&A success. Cultural variations, integration problems, and alignment of core values and leadership styles impacts employee morale, retention, and organizational cohesion in post-M&A. therefore, effective implementation of cultural integration, communication, and change management are important to achieve synergies, value maximization of M&A transactions (Ray,2022; DePamphilis, 2019; Borodin, et al 2020).

Knowledge transfer and retention: Long-term success and value actualization of M&As transaction are directly impacted by these key factors. Keeping in context, the process of sharing and dispensing key information, expertise, and best practices between organizations is term knowledge transfer. while knowledge retention encompasses the preservation of institutional knowledge within the organization and ensuring that critical employees remain onboard even in post-M&As deal. This helps in minimizing disruptions, maximizing synergies, and safeguarding the intellectual capital of the merging organisations (Ahammad, et al, 2016; Papa,2020).

2. RESEARCH METHODOLOGY

In this research study, a quantitative research method is utilized, administering a Likert-scale questionnaires to employees to obtain data on their perception on employee retention, integration, effective communication, and organisational outcomes, with each Likert closed ended item reflective of statements and

questions relative to each variable and responses option ranging from SD-strongly disagree (1) to SA-strongly agree (5). This questionnaire was administered to the target respondents of 394 via an online platform (Google form) with 226 data collected. To demonstrate validity of administered questionnaire, the questionnaire covers essential aspects of subject under investigation, it appears to sufficiently and effectively measure the concepts even the theoretical constructs and the reliability testing is consistent with Cronbach

alpha result. It goes on to employ statistical package for the social sciences (SPSS) version 29, a prominent software in social sciences (Clark, Foster, Bryman, and Sloan, 2021) for analysis. The interpretation of frequency tables is done in this paper I, and correlation analysis and Hierarchical multiple regression analysis are done in paper II. This research methodology is not without its own drawbacks (Noor, Tajik, and Golzar, 2022; Khan, Memon, and Memon, 2019), however, addition of qualitative literature relative to research topic enhances the study.

3. FINDINGS, ANALYSIS AND DISCUSSION

Table 1. Rate of response from respondents

Observations made from the output of the survey	Outcome
Total respondent number	233
Total respondent number who gave consent "YES" to the survey	226
Respondents who didn't give consent but went ahead to fill the questionnaire	7
Total number of valid respondents	226
Rate of valid respondents (%)	97.4%

Source: researchers survey output from Google forms, 2024

3.1 Socio – Demographic Representation of the Respondents

In this section, demographical features of the analysis are presented, this classifies the respondents in sets of groups thus findings are portrayed in profound and meaningful manner.

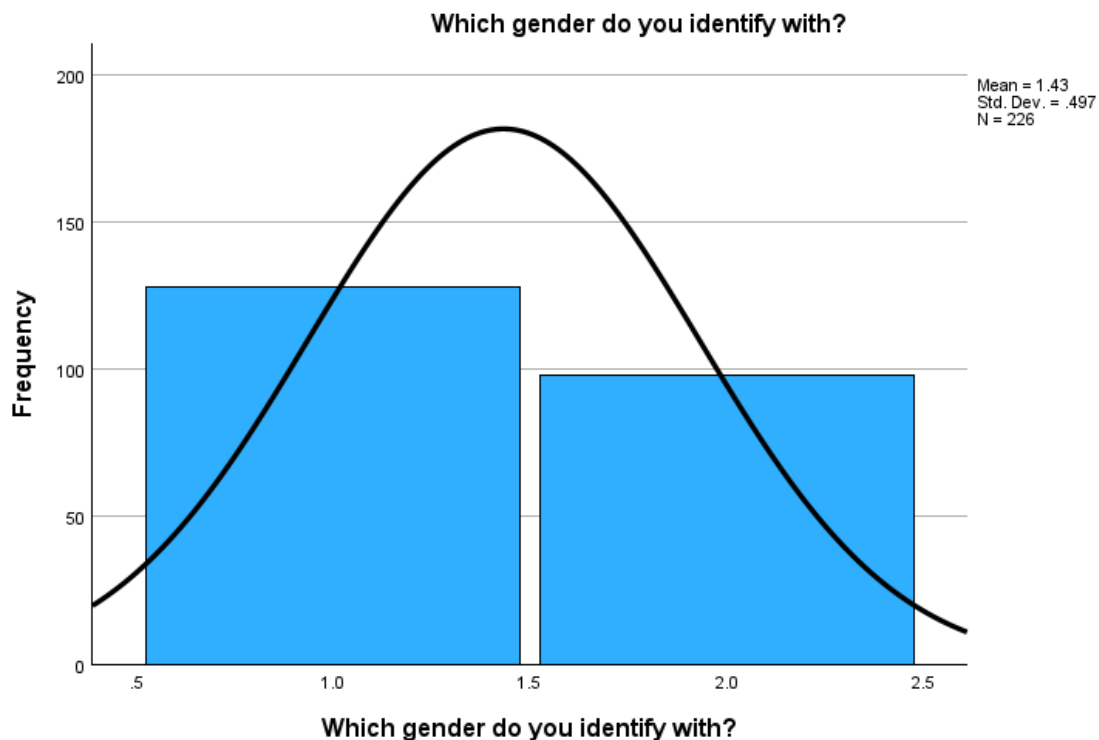


Fig. 1. Histogram representation of gender

Table 2. Gender frequency distribution

		Which gender do you identify with?			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	128	56.6	56.6	56.6
	Female	98	43.4	43.4	100.0
	Total	226	100.0	100.0	

Analysis shows a random sampling of this study from the Table 1 above shows 226 respondents, out of which number 128 are males, 89 are females, giving a percentage of 56.6% against 43.4%. this demonstrated closer margin that is, appreciating performance of the girl gender inclusivism to national building. As part of gender equity initiative of the MDG, SRC and SDG which seek advocacy for adequate and proper representation of women in both government and private businesses, fights discrimination and support equality across numerous protected

characters – inclusive of age, disability, gender, race to mention but few. Fig. 1 shows a histogram with normality curve, mean and SD output of the gender distributions.

Fig. 2 shows a histogram with normality curve, mean and SD output. Table 3 shows out of the total of 226 respondents, 96, 102, 28 are within the age range of 0 -35, 36-50, 51-above, yielding a percentage of 42.5%,45.1%, and 12.4%, respectively. Signifying majority and greater number of youthful populations are engaged.

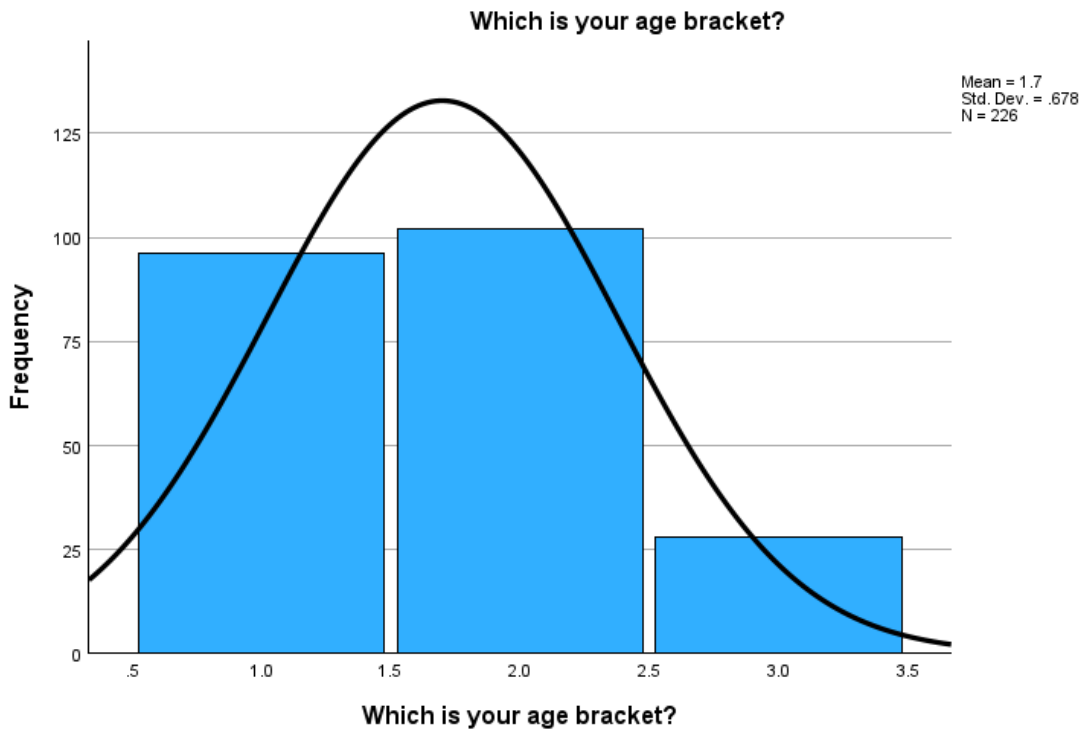


Fig. 2. Histogram representation of age distribution

Table 3. Age frequency distribution

		Which is your age bracket?			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0 – 35	96	42.5	42.5	42.5
	36 – 50	102	45.1	45.1	87.6
	51 – above	28	12.4	12.4	100.0
	Total	226	100.0	100.0	

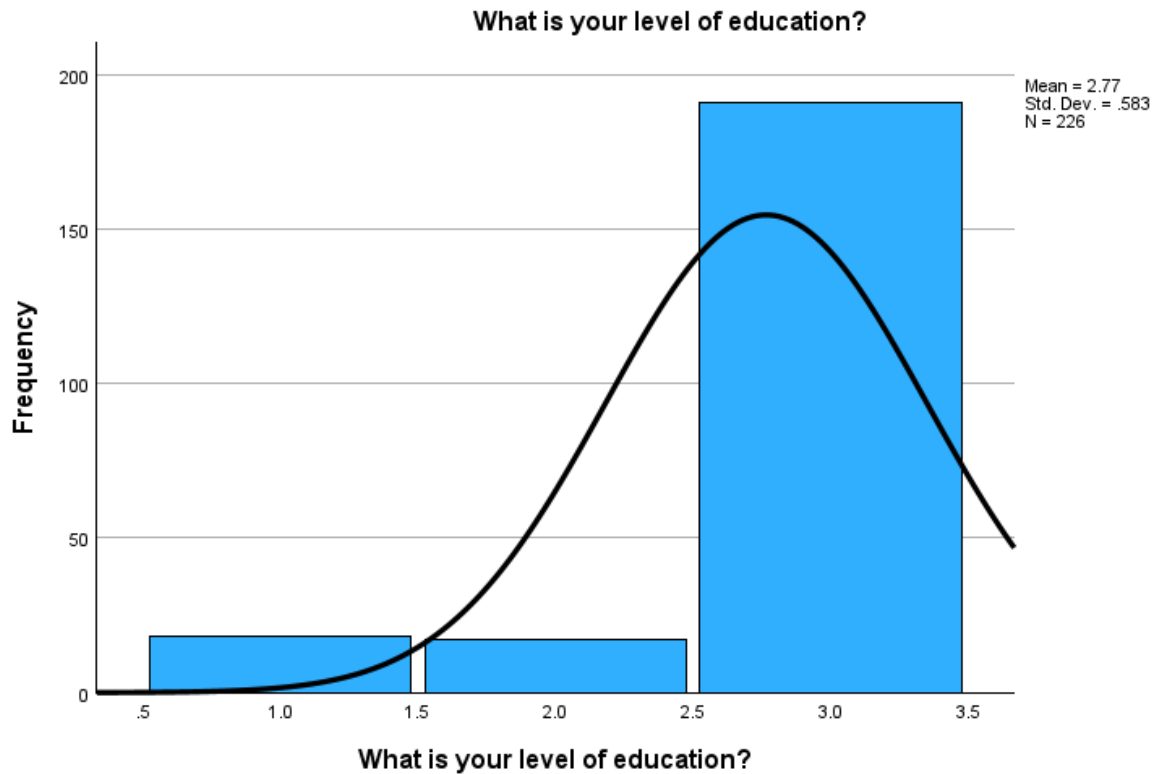


Fig. 3. Educational level histogram representation

Table 4. Education level frequency distribution

		What is your level of education?			
		Frequency	Percent	Valid Percent	Cumulative percent
Valid	Primary	18	8.0	8.0	8.0
	Secondary	17	7.5	7.5	15.5
	University – above	191	84.5	84.5	100.0
Total		226	100.0	100.0	

With regards to this study, education acquisition in Table 4 shows 18(8.0%) primary education, 17(7.5%) secondary education and 191(84.5%) university and post-graduates' education. This result shows more educated people are employed and empowered, stressing the importance of education in the Nigerian culture and business space.

Years of experience as shown in the Table 5, shows 0-10years, 11-19years, 20-above years' experience for 106(46.9%), 87(38.5%) and 33(14.6%) respectively. Overall, its suggestive of decline retention, majority of respondents have relatively lower levels of work experience, with fewer respondents having mid to high levels of experience, it further can assist inform decisions related to hiring, training, and workforce planning within the organization.

Following the Table 6, junior, senior and management staff represents 113(50%), 74(32.7%) and 29(17.3%) out of 226 number respectively. This demonstrates a common hierarchy structure of many organisations. The decline percentage trends from junior to management is suggestive of a career advancement-pathway within the organisation but may suggest potential issues if there are significant discrepancies in staff-role distribution.

From the three regions, the location of business branch tells us more about the regions which could aid in resources allocation, market presences, strategic planning, regional dynamics, and representation. 117(51.8%) represents eastern region, while 57(25.2%) and 52(23.0%) represent western and northern regions respectively.

Table 5. Years of experience frequency distribution

How long have you worked in Access bank, Nigeria?					
		Frequency	Percent	Valid Percent	Cumulative percent
Valid	0–10	106	46.9	46.9	46.9
	11-19	87	38.5	38.5	85.4
	20-above	33	14.6	14.6	100.0
	Total	226	100.0	100.0	

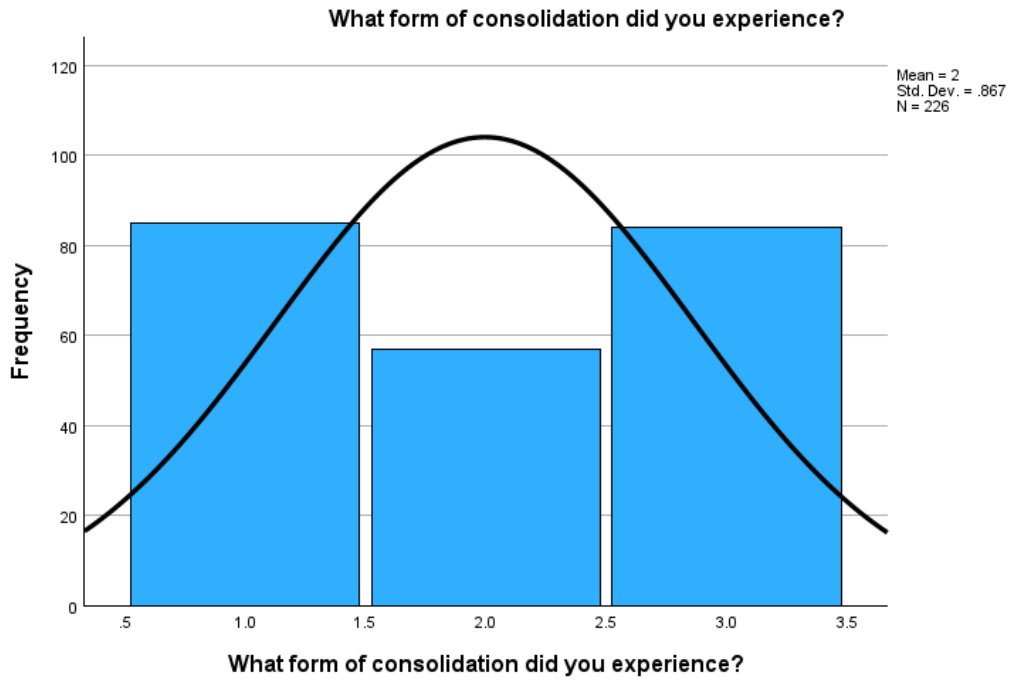


Fig. 4. Histogram representation of years of experience

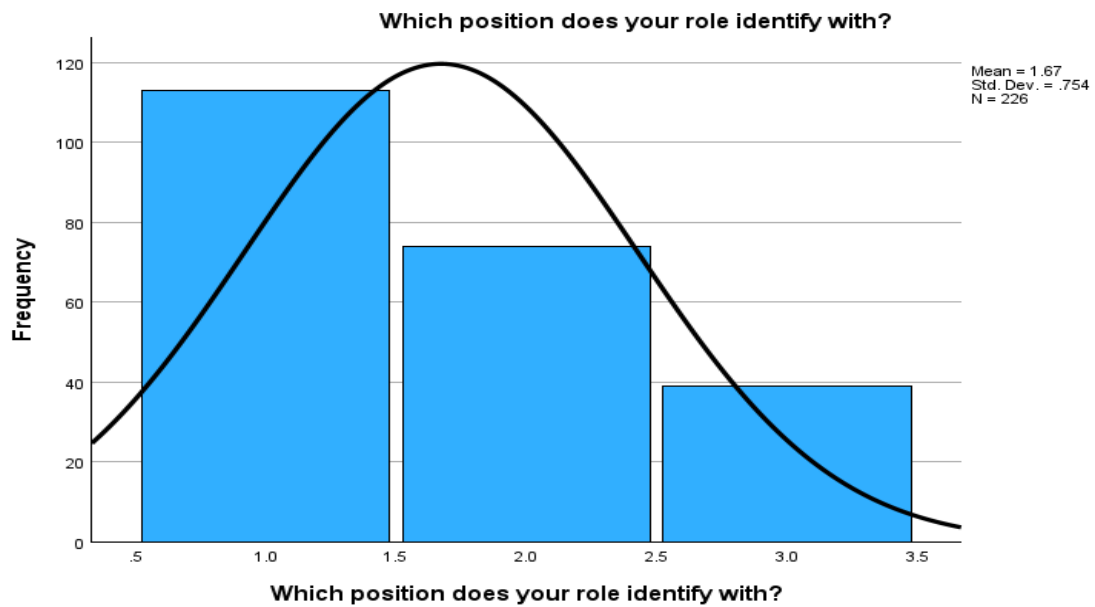


Fig. 5. Histogram representation of position

Table 6. Position

Which position does your role identify with?		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Junior staff	113	50.0	50.0	50.0
	Senior staff	74	32.7	32.7	82.7
	Management staff	39	17.3	17.3	100.0
	Total	226	100.0	100.0	

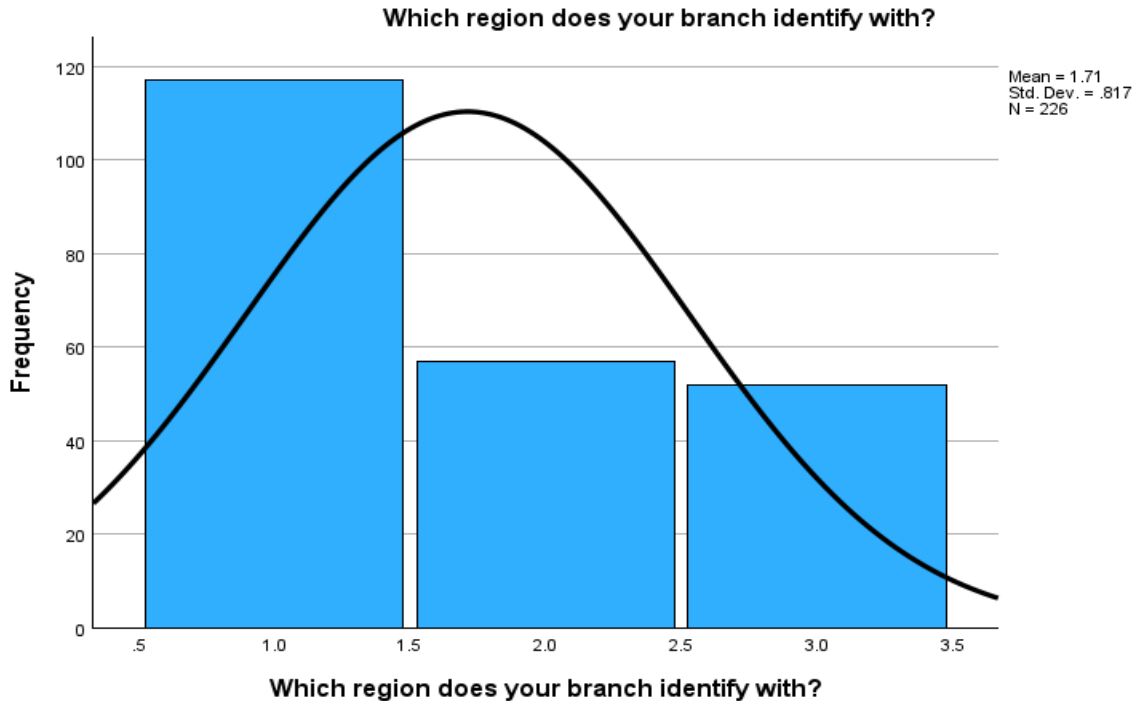


Fig. 6. Location branch represented on histogram

Table 7. Branch Location frequency distribution

Which region does your branch identify with?		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Eastern region	117	51.8	51.8	51.8
	Western region	57	25.2	25.2	77.0
	Northern region	52	23.0	23.0	100.0
	Total	226	100.0	100.0	

Table 8. Consolidation type

What form of consolidation did you experience?		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Merger	85	37.6	37.6	37.6
	Acquisition	57	25.2	25.2	62.8
	Both	84	37.2	37.2	100.0
	Total	226	100.0	100.0	

Merger, acquisitions, or both is shown to be 37.6%, 25.2%, 37.2% of the total sum in Table 8 representing a frequency of 85, 57, and 84. This

is suggestive of more people have seen both interventions, merger than they have seen acquisitions alone.

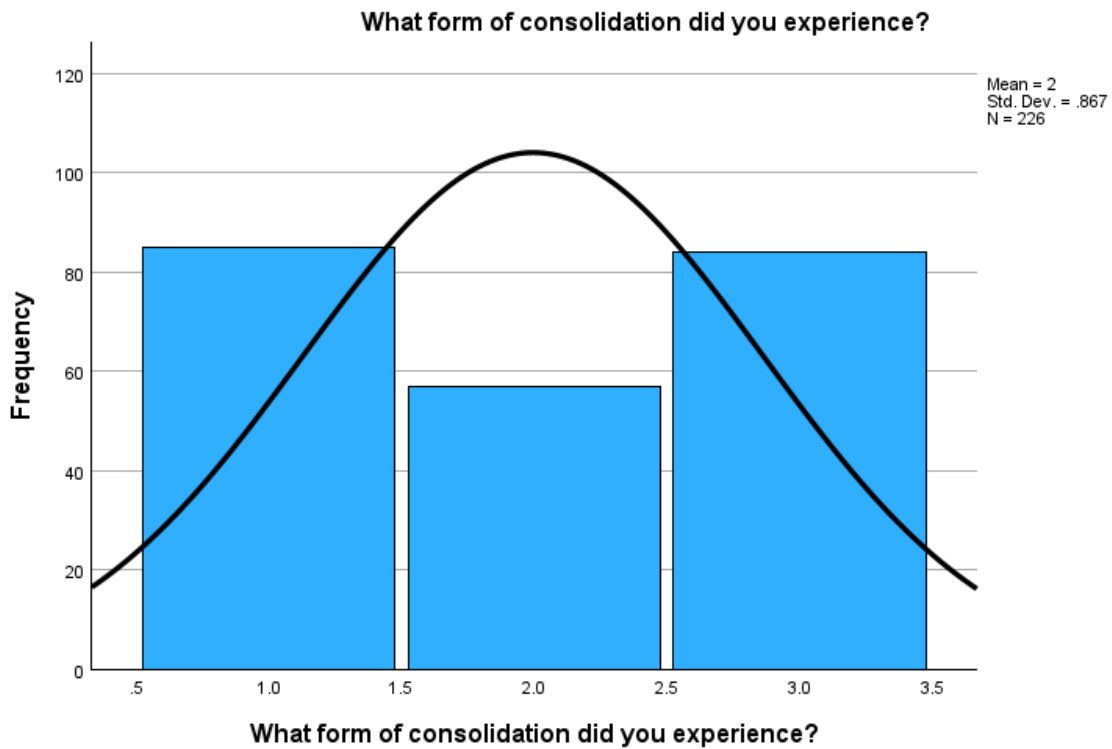


Fig. 7. Consolidation type distribution represented on histogram.

4. STATISTICAL DESCRIPTION OF VARIABLES

The Table 9 below shows the computation for statistical frequency and percentage frequency for the distribution of data from all variables. It discusses these for every question posed in the questionnaire.

Research question 1: How do the pin-point issues (integration, employee retention, and communication) affect Access Bank.

Following the integration-related questions that primarily examine support and training, comfort in seeking assistance, collaboration and teamwork, empowerment and onboarding process, it is seen from table that 57.5% strongly agreed or agreed that sufficient training and support were giving to integrate them within the team. While 18.6% disagree or strongly disagree. This is suggestive of continual improvement even though a lot of team members feel supported. 66.8% are indicative of a supportive workspace where people are confident enough to ask questions and receive guidance, while 30.5% are in strong disagreement. Collaboration and teamwork, empowerment and onboarding process have respective 74.8%, 74.4%, and

76.5% strong positive responses with a small minority of disagreeing.

Following employee retention, the participants responses results in the analysis table show retention concerns, feeling valued, growth and advancement, commitment to stay, and support from line managers are respectively 60.1%, 69%,74.7%,76.1% and 72.6%. While 60% show that retention is a significant challenge, 28.4% feel dissatisfied which may also impair retention. The growth and development result are suggestive of a pathway that is way structured with clear career progression. 22.6% of support for line manager demonstrated inadequacy of support from managers and supervisors, although minor could impair retention.

Effective communication: While 33.4% represent the gap in effective communication. 65% demonstrated strong and positive agreement that communication facilitates effectiveness and productivity. It also indicates that most team members feel informed and carried along. 76.1% represents a positive response to feedback in contrast to 20.3% that disagreed. The transition was adequately communicated as an indicative of 81% merger communication value.

Table 9. Independent and dependent variables

Integration		SD	D	N	A	SA
I received sufficient training and support to integrate into my team?	Frequency	42	48	6	74	56
	Percent	18.6%	21.2%	2.7%	32.7%	24.8%
I feel comfortable asking assistance and guidance from my colleagues.	Frequency	27	42	6	95	56
	Percent	11.9%	18.6%	2.7%	42.0%	24.8%
There is collaboration and teamwork amongst employees?	Frequency	19	33	5	98	71
	Percent	8.4%	14.6%	2.2%	43.4%	31.4%
I feel I am empowered to contribute my ideas and perspectives to projects and initiatives?	Frequency	21	33	4	103	65
	Percent	9.3%	14.6%	1.8%	45.6%	28.8%
The onboarding process effectively prepared me for my roles within my organization?	Frequency	15	35	3	109	64
	Percent	6.6%	15.5%	1.3%	48.2%	28.3%
Employee retention		SD	D	N	A	SA
Employee retention is a key issue in my organization?	Frequency	36	48	6	62	74
	Percent	15.9%	21.2%	2.7%	27.4%	32.7%
My organization valued and appreciated me?	Frequency	18	45	6	92	64
	Percent	8.0%	20.4%	2.7%	40.7%	28.3%
I feel satisfied with the opportunities for growth and professional advancement?	Frequency	22	29	6	100	69
	Percent	9.7%	12.8%	2.7%	44.2%	30.5%
I commit to stay with my organization for the foreseeable future?	Frequency	18	26	10	107	65
	Percent	8.0%	11.5%	4.4%	47.3%	28.8%
My line-manager and supervisor show genuine interest in my career advancement.	Frequency	19	32	11	93	71
	Percent	8.4%	14.2%	4.9%	41.2%	31.4%
Effective communication		SD	D	N	A	SA
Communication within the organization is effective and facilitates productivity?	Frequency	30	46	3	76	71
	Percent	13.3%	20.4%	1.3%	33.6%	31.4%
I am informed about paramount organization updates and changes?	Frequency	14	33	9	11.0	60
	Percent	6.2%	14.6%	4.0%	48.7%	26.5%
Opportunities for employees to give feedback on processes and policies is offered?	Frequency	15	31	8	104	58
	Percent	6.6%	13.7%	3.5%	46.0%	30.1%
Changes and updates regarding merger and acquisition process were effectively communicated?	Frequency	16	20	7	97	86
	Percent	7.1%	8.8%	3.1%	42.9%	38.1%

Integration		SD	D	N	A	SA
I am informed on how merger and acquisition will impact my role and responsibilities in the bank?	Frequency	17	33	7	100	69
	Percent	7.5%	14.6%	3.1%	44.2%	30.5%
Organization outcomes		SD	D	N	A	SA
Financial performance of my organization has improved post- merger and acquisitions.	Frequency	37	51	10	73	55
	Percent	16.4%	22.6%	4.4%	32.3%	24.3%
Since merger and acquisitions, there is stability and improvement to organizational customer satisfaction level.	Frequency	20	40	6	106	54
	Percent	8.8%	17.7%	2.7%	46.9%	23.9%
Staff didn't feel discontented with integrations, retention, and communication process.	Frequency	17	33	11	109	56
	Percent	7.5%	14.6%	4.9%	48.2%	24.8%
Employees are coping and have adapted well to changes resulting from the merger and acquisitions.	Frequency	18	27	8	101	72
	Percent	8.0%	11.9%	3.5%	44.7%	31.9%
Post-merger and acquisitions have led to increased synergies, innovation, creativity and development of new products and services.	Frequency	16	22	5	101	82
	Percent	7.1%	9.7%	2.2%	44.7%	36.3%

70.8% agreed with customer satisfaction while 56.6% witnessed growth in financial performance suggestive of mixed perception on post-M&As financial stability. 70.8% disagreed with a feeling of discontent with the process of M&As. 76.6% and 81.1% feel they are flexible and can adapt to changes and that the process of M&As results in productivity. This means that 19.9% represents the struggle within the organisation relative to synergies and capacity for innovation. In conclusion, the information revealed in data shows significant positive support, outcome, and communication relative to retention, integration and organisation outcome. It also reveals critical places of improvement such as support from managers for career development, enhances channel of communication, and onboarding support.

Research question 2: What is learnt from the revisitation of these key issues (integration, employee retention, and communication) in Access bank.

In the revisitation as shown in the experiment and the results in table 2a, the following lessons are learnt from the integration results, with many of the team members feeling inadequately prepared and uneasy with seeking guidance, there are serious need for Access bank to bolster the process of homogenization and integration of team members.

The data from growth opportunities and appreciation further reveals the need for re-strategizing the retention strategies as improved or advanced strategies could yield better employees' satisfaction, retention and therefore reduce turnover.

Furthermore, while communication is present in the descriptive statistical results, it lags behind in terms of updates during M&As transition. Consistent and clear communication is effective during this process and brings clarity rather than confusion in terms of uncommunicated thoughts. To align with the goals and aspirations of Access bank, team members need a comprehensible update to remain informed and carried along. Research question 3: what recommendations are offered for future interventions is briefly discussed in section 5.

5. CONCLUSIONS AND RECOMMENDATION

In conclusion, the research work presents, a robust research topic, questions, aims and

objectives with a comprehensive analysis presenting of age, gender, educational level, work experience, career position, region, location of branch and experience relative to organisational changes with the Nigeria bank - Access bank plc. The trends in post M&As representation of retention, communication, integration and organisational outcome are shown from data collected from 226 sample respondents. Critical findings reveal different dispositions in age, education and gender. However, the workforces show a society that values education attainment and qualifications. Thus, this agrees with the wider perception of education within the Nigerian community.

Overall, the work demonstrates key strengths and weaknesses within Access banks workforces, structure, integration inclusive of onboarding, communication channels and perceives satisfactions following merger and acquisition.

Following the above construct, the following recommendation is made:

1. Strategies on employee retention should encompass talent recognition and development, career advancement opportunities and employee well-being initiatives.

Talent recognition and development: effort should be strengthened to identify high performing workers, and highly skilled workers, recognizing and rewarding them through strategic incentives, strategic knowledge transfer and skill acquisition, good retention packages, support, and promotion of a culture of excellence. For sustainability of competitive advantage requires the development of talent pool of competent individuals. This is consistent with the findings of Masri and Suliman (2019).

Advancement in career opportunities: To engage and retain highly skilled individuals, enhanced career opportunities for advancement and professional development is key.

Employee support programs: developing initiatives and programs that enhance and support employee's well-being, mental health, family support, work life balance and positive workspace. This assists in detoxifying negative work practice while encouraging good ones.

DISCLAIMER (ARTIFICIAL INTELLIGENCE)

Author(s) hereby declare that NO generative AI technologies such as Large Language Models (ChatGPT, COPILOT, etc.) and text-to-image generators have been used during the writing or editing of this manuscript.

CONSENT

As per international standards or university standards, respondents' written consent has been collected and preserved by the author(s).

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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