

Effect of Employee Separation Management on the Performance of Deposit Money Banks in Enugu State, Nigeria

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Abstract

This study examined the effect of employee separation management on the performance of deposit money banks (DMBs) in Enugu State, Nigeria, focusing on four dimensions of separation resignation management, retirement management, retrenchment/downsizing, and dismissal/termination management and their respective effects on employee productivity, service quality, operational efficiency, and staff morale and engagement. Anchored on Human Capital Theory, the Resource-Based View, Organizational Equilibrium Theory, and Turnover Theory, the study adopted a cross-sectional survey design. Data were collected with a structured questionnaire from management-level staff and human resource officers across five banks operating in Enugu metropolis First Bank of Nigeria, United Bank for Africa, Fidelity Bank, Guaranty Trust Bank, and Access Bank. Of 185 questionnaires administered, 168 were returned complete and usable, a response rate of 90.8%. Data were analysed with descriptive statistics (total scores and simple percentages) and simple linear regression. All four null hypotheses were rejected at $p = .000$: resignation management significantly affected employee productivity ($\beta = .514$, $R^2 = .264$); retirement management significantly affected service quality ($\beta = .527$, $R^2 = .278$); retrenchment/downsizing significantly affected operational efficiency ($\beta = .538$, $R^2 = .289$); and dismissal/termination management had the strongest effect, on staff morale and engagement ($\beta = .562$, $R^2 = .316$). The study concludes that employee separation management is a strategic human resource capability that shapes bank performance across the workforce transition cycle, and recommends that banks strengthen knowledge-transfer protocols, pre-retirement mentoring, survivor communication during retrenchment, and post-dismissal morale management.

Keywords: Employee separation management; bank performance; deposit money banks; resignation; retirement; retrenchment; dismissal

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Introduction

The management of human resources is a central determinant of organizational performance, and within human resource management (HRM), employee separation management has drawn growing scholarly and managerial attention, particularly in banking. Employee separation is the process by which the employment relationship ends, voluntarily or involuntarily (Cascio, 2018), and it takes the form of resignation, retirement, retrenchment/downsizing, or dismissal/termination, each with distinct implications for the organization.

Deposit money banks (DMBs) occupy a central place in Nigeria's financial architecture, mobilizing savings, extending credit, and facilitating payments (Central Bank of Nigeria [CBN], 2022). In Enugu State, a major commercial hub in the South-East, DMBs finance trade, industry, agriculture and small and medium enterprises, so their performance carries significant economic weight for the state and the country. Separation itself is governed differently across jurisdictions; in the United States, for instance, separations proceed within a framework of federal and state employment law covering leave, labour relations, safety and notification (Bond & Schoeneck, 2015). In the Nigerian banking industry, by contrast, employee exits both open and undisclosed have become frequent enough to raise concern about their toll on households and on institutional stability. Poorly managed turnover is costly: it lowers productivity, damages morale, and can push customers toward competitors if left unaddressed (Ali, 2022).

The Nigerian banking industry has been repeatedly reshaped over three decades from the Structural Adjustment Programme of the 1980s, through the 2004–2006 consolidation exercise under the Central Bank of Nigeria, to the post-2008 reforms under Governor Sanusi Lamido Sanusi each accompanied by large-scale separations, chiefly retrenchment and dismissal, with lasting effects on the performance of surviving banks (Ajayi & Oke, 2012). More recently, the cashless policy, the digital banking transition and the 2023 currency redesign have triggered further workforce restructuring (Okafor & Nwosu, 2022).

Despite the evident importance of how banks manage exits, Nigerian scholarship on employee separation management remains comparatively sparse, with most HRM research directed instead at recruitment, training and motivation (Obiora & Eze, 2020). Yet poorly managed separations can erode institutional knowledge, depress the morale of remaining staff, degrade service quality, and disrupt operations all of which bear directly on bank performance (Armstrong, 2020). Separation management, properly understood, is not merely administrative processing of exits; it comprises the policies and practices proper notice, exit interviews, knowledge-transfer protocols, succession planning and legal compliance that determine whether departures are absorbed with minimal disruption (DeCenzo, Robbins & Verhulst, 2016). In Enugu State specifically, DMBs operate amid rising competition, more demanding customers, tighter regulation, and an increasingly mobile skilled workforce, so voluntary resignation of skilled staff is a recurring managerial challenge whose consequences for productivity, service quality, operational efficiency and morale are not well documented (Eze & Okonkwo, 2021). This study addresses that gap by examining how employee separation management across resignation, retirement, retrenchment/downsizing and dismissal/termination affects the performance of DMBs in Enugu State.

The scale of the issue is not trivial. Successive rounds of consolidation, recapitalization and digital transformation have each been accompanied by workforce reductions numbering in the thousands across the industry (Ajayi & Oke, 2012; Okafor & Nwosu, 2022), while voluntary attrition to fintech entrants and to banks perceived to offer better pay or career progression has become a routine feature of the Enugu State labour market for banking talent (Eze &

Okonkwo, 2021). Each of these separations, whatever its cause, poses the same underlying managerial question: whether the exit is handled in a way that protects the bank's productivity, service standards, operational continuity and workforce morale, or whether it is allowed to erode them. It is this managerial question, rather than the incidence of separation itself, that forms the empirical focus of the present study.

Statement of the problem

The performance of Nigerian deposit money banks has drawn sustained concern from regulators, shareholders, customers and researchers, yet the role of employee separation management in that performance has received limited scholarly attention at the state level (Obiora & Eze, 2020). In Enugu State, preliminary observation suggests that banks recurrently face the loss of experienced staff through resignation without adequate succession planning, disrupted service following the retirement of long-serving staff, demoralization after retrenchment exercises, and weakened team cohesion following dismissals consequences that surface as declining productivity, deteriorating service quality, reduced operational efficiency and weakened morale (Eze & Okonkwo, 2021).

Despite these recurring challenges, most banks appear to lack formalized separation-management frameworks: exit interviews are conducted inconsistently, knowledge transfer is often informal, and severance processes sometimes breed resentment and dispute (Okafor & Nwosu, 2022). The existing Nigerian literature on separation, moreover, concentrates on turnover intention rather than on actual management practices and their measurable performance consequences, and where it does examine performance, it typically relies on financial ratios that are difficult to access and may not reflect operational realities at branch level (Akinbode, 2021). This study responds to that gap by examining employee separation management against performance dimensions employee productivity, service quality, operational efficiency and staff morale that are both theoretically grounded and measurable through a survey of bank staff.

Objectives, research questions and hypotheses

The broad objective is to examine the effect of employee separation management on the performance of deposit money banks in Enugu State, Nigeria. The specific objectives are to:

1. examine the effect of resignation management on employee productivity;
2. assess the effect of retirement management on service quality;
3. determine the effect of retrenchment/downsizing on operational efficiency; and
4. investigate the effect of dismissal/termination management on staff morale and engagement.

Corresponding research questions ask the extent to which each dimension of separation management affects its associated performance outcome. The following null hypotheses were tested:

H01: Resignation management has no significant effect on employee productivity of deposit money banks in Enugu State, Nigeria.

H02: Retirement management has no significant effect on service quality of deposit money banks in Enugu State, Nigeria.

H03: Retrenchment/downsizing has no significant effect on operational efficiency of deposit money banks in Enugu State, Nigeria.

H04: Dismissal/termination management has no significant effect on staff morale and engagement of deposit money banks in Enugu State, Nigeria.

Significance and scope of the study

The findings are intended to help the studied banks adopt international best practice in employee separation management and to sensitize their executives to the causes and consequences of both voluntary and involuntary separation. They also add to the body of knowledge on the relationship between separation management and the performance of deposit money banks, and provide a reference point for future research on employee separation in Nigeria and comparable settings.

The study is delimited to deposit money banks in Enugu State, specifically branches in Enugu North, Enugu South and Enugu East Local Government Areas (Enugu metropolis), and covers the period 2018–2026, spanning the pre-pandemic, pandemic and post-pandemic periods of banking-sector restructuring. Employee separation management is operationalized through resignation, retirement, retrenchment/downsizing and dismissal/termination management; bank performance is operationalized through employee productivity, service quality, operational efficiency, and staff morale and engagement. Respondents were restricted to management-level staff and HR officers, who are best placed to assess both separation practices and their performance consequences.

Limitations include the reliance on self-reported questionnaire data, which is subject to social-desirability bias (mitigated through anonymity and confidentiality); the geographic restriction to Enugu State, which limits generalization to other Nigerian banking contexts; possible institutional restrictions on access to HR information (addressed through formal letters of introduction); and the cross-sectional design, which limits causal inference relative to a longitudinal design.

Review of Related Literature

Conceptual review

Employee separation and its management

Employee separation is the formal ending of the employment contract, whether initiated by the employee or the employer (Cascio, 2018), and represents the final stage of the employment lifecycle. Employee separation management is the deliberate, structured set of policies and practices through which an organization manages exits so as to minimize operational disruption, preserve institutional knowledge, sustain the morale of remaining staff, and ensure legal compliance (DeCenzo, Robbins & Verhulst, 2016). Armstrong (2020) defines it more broadly as the totality of management practices associated with orderly departure, including succession planning, exit interviews, severance administration, knowledge-transfer protocols and outplacement support. Poorly managed separations are associated with knowledge loss, operational disruption, legal liability and reduced morale, whereas well-managed separations can support organizational renewal and talent infusion (Cascio, 2018; Mathis & Jackson, 2011). In Nigerian banking, the stakes are heightened by the knowledge-intensive nature of the work and the cost of replacing skilled staff; the CBN's 2004–2006 consolidation, for example, triggered large-scale separations that significantly disrupted bank operations (Ajayi & Oke, 2012).

Separations are broadly voluntary (employee-initiated, chiefly resignation and retirement) or involuntary (employer-initiated, including downsizing, layoffs, retrenchment, discharge, termination, dismissal and redundancy) (Mathis & Jackson, 2011). Retirement itself may be voluntary, compulsory (on grounds of age, health or inefficiency) or mandatory (triggered by statutory age or service limits). Voluntary turnover carries direct costs (recruitment, selection, training) and indirect costs (morale, workload pressure on survivors, service quality, reputation and lost social capital), and the departure of experienced staff can materially affect a firm's profitability, growth and competitiveness (Gregory & Jason, 2001).

The Nigerian legal and regulatory environment shapes how separation is managed in the banking sector. The Labour Act and, for employees earning above its threshold, ordinary contract law govern notice periods, termination pay and wrongful-dismissal claims, while the Nigeria Deposit Insurance Corporation and the CBN's prudential guidelines create additional compliance obligations around staff conduct that can precipitate dismissal for cause. Unlike the more codified separation architecture described for the United States by Bond and Schoeneck (2015) family and medical leave, labour-relations, safety and age-discrimination statutes that each attach specific procedural obligations to an exit Nigerian banks operate with comparatively general statutory guidance, leaving more of the detail of separation management to internal HR policy. This gives Nigerian banks greater latitude in how they design separation processes, but it also means that the quality of separation management depends more heavily on internal policy discipline than on external legal compulsion, reinforcing the relevance of the practices.

Causes and benefits of separation

Turnover has been linked to inadequate pay, weak career prospects, poor working conditions, strained relationships with supervisors or colleagues, and personal circumstances (Armstrong, 2006). Comparative pay inequity for similar work is a documented driver of voluntary exit (Handelsman, 2009), as are a scarcity of promotion opportunities (Rampur, 2009), substandard working environments (Shamsuzzoha, 2007), and a widening pool of alternative job opportunities that facilitates job-hopping and poaching (Severina & Ignatius, 2014). Separation is not, however, uniformly negative: persistently low turnover can foster complacency and stifle innovation, whereas periodic separation opens room for promotion, fresh perspectives, workforce diversification and, in the case of downsizing, genuine cost savings when salary reductions outweigh severance costs.

Separation management practices

Armstrong (2020) identifies six practices that characterize effective separation management: exit interviews, to gather structured feedback on the reasons for departure and inform retention strategy; knowledge-transfer protocols, to capture and pass on departing employees' tacit and explicit knowledge, particularly important in relationship-driven banking roles; succession planning, to build a pipeline of internal talent for vacated roles; severance administration, covering gratuity, pension and notice-pay entitlements; outplacement support for retrenched or dismissed staff; and workforce communication, to keep remaining staff informed of the rationale for organizational changes. Obiora and Eze (2020) find that most Nigerian banks lack formalized frameworks of this kind, relying instead on ad hoc, reactive handling of exits a gap that motivates the present study.

Organizational performance in deposit money banks

Organizational performance is the degree to which an organization achieves its strategic goals, and is commonly assessed along financial, operational, customer and employee dimensions, using either objective or perceptual measures (Richard, Devinney, Yip & Johnson, 2009; Venkatraman & Ramanujam, 1986). This study operationalizes bank performance through four dimensions chosen for their theoretical grounding and their accessibility through a staff survey.

Employee productivity is the output, efficiency and quality of work employees produce relative to their responsibilities (Armstrong, 2020), reflected in banking by transaction volumes, loan portfolios managed, and targets met; it is shaped by the work environment, communication, recognition, tools and workload balance, including how the bank treats staff who are separated. *Service quality* is the extent to which banking services meet or exceed customer expectations on reliability, responsiveness, assurance, empathy and tangibles (Parasuraman, Zeithaml & Berry, 1988; Ashikuzzaman, 2024) a key competitive differentiator that depends directly on employee competence and motivation. *Operational efficiency* is the ratio of output to the input (budget, staff time, resources) required to produce it (Ajayi & Oke, 2012); at the level of labour productivity it has traditionally been measured through indicators such as deposits, advances, income or net profit per employee, and through the production, intermediation and user-cost approaches to modelling bank output (Benston, 1965; Benston, Hanweck & Humphrey, 1982; Hancock, 1985; Triplett, 1991). *Staff morale and engagement* denotes the collective enthusiasm, confidence, satisfaction and commitment employees bring to their work, and the emotional and cognitive investment they make in organizational goals (Mathis & Jackson, 2011; Kahn, 1990). Separation, especially when poorly managed, disrupts workplace relationships and communication, can breed job insecurity and reduced trust in management, and thereby lowers morale, whereas fair, transparent and well-communicated separation processes help preserve trust and commitment among survivors (Armstrong, 2020; Dessler, 2017; Robbins & Judge, 2019).

Nigerian DMBs are regulated by the CBN against capital adequacy, liquidity and prudential benchmarks captured in the CAMELS framework, but internally, performance is also shaped by workforce stability: banks that lose experienced staff to competitors or fintechs face knowledge gaps, inconsistent service and weaker customer retention (Eze & Okonkwo, 2021), against a backdrop of Enugu State's commercial activity, government banking patronage and SME vibrancy.

Theoretical framework

The study is anchored on four complementary theories. *Human Capital Theory* (Schultz, 1961; Becker, 1964) treats employees as repositories of productive knowledge and skill whose departure carries a real economic cost tacit knowledge, customer relationships and institutional memory leave with them and it supplies the rationale for separation practices, such as knowledge transfer and exit interviews, that aim to retain the value of human capital even after an individual has left. The *Resource-Based View* (Penrose, 1959; Barney, 1991) frames employees as strategic, valuable, rare and hard-to-imitate resources whose acquisition, development and separation must be managed deliberately to protect competitive position; from this view, effective separation management is itself a potential source of competitive advantage, while poor management erodes the firm's resource base. *Organizational*

Equilibrium Theory (Barnard, 1938; March & Simon, 1958) treats organizations as systems balanced between the inducements offered to participants and the contributions expected of them, an equilibrium that involuntary separation disturbs, producing the 'survivor syndrome' of insecurity, resentment and reduced effort unless separations are handled sensitively and transparently. *Turnover Theory* (March & Simon, 1958; Mobley, 1977; Price, 1977) explains voluntary resignation through the perceived desirability of leaving (job satisfaction, alternatives) and the perceived ease of leaving (labour-market conditions), and highlights the knock-on effects on remaining staff whose workload and morale are affected by colleagues' departure. Together these theories explain both why separation carries performance consequences and how deliberate management practice can mitigate them.

Empirical review

Resignation and productivity. Mobley (1982) showed that voluntary turnover produces direct productivity losses through the time required to recruit, select and train replacements, with high-turnover firms reporting consistently lower productivity than peers. In Nigeria, Obiora and Eze (2020) found that high resignation rates in South-East commercial banks disrupted service delivery and created workload imbalances that lowered productivity among remaining staff, while Akinbode (2021), studying 120 employees across six Lagos banks, found that the quality of exit interviews and knowledge-handover procedures significantly predicted post-resignation productivity banks with structured exit and handover processes reported 34% lower productivity disruption. Internationally, Griffeth, Hom and Gaertner's (2000) meta-analysis of 55 studies found that voluntary resignation consistently predicted declines in unit-level productivity, an effect most pronounced in knowledge-intensive industries and moderated by offboarding quality.

Retirement and service quality. Mathis and Jackson (2011) note that retirement both removes experienced, customer-facing staff and opens a window for organizational renewal. Eze and Okonkwo (2021) found that Enugu State banks lacking formal pre-retirement planning experienced measurable declines in service quality following the retirement of long-serving relationship managers, driven by successor inexperience and disrupted customer relationships, while Okafor and Nwosu (2022) found that banks with structured succession planning and pre-retirement mentoring recorded 28% fewer customer complaints in the year following a major retirement cycle. Beehr's (2014) review concluded that organizations investing in phased retirement, post-retirement consulting and knowledge documentation sustain higher service quality through retirement transitions than those treating retirement as an abrupt administrative event.

Retrenchment and operational efficiency. Cascio's (2018) review of over 30 longitudinal downsizing studies found that fewer than half of downsized firms achieved their anticipated efficiency gains; the remainder reported greater disruption, knowledge loss and reduced innovation, with communication quality, fair selection and support for departing and remaining staff distinguishing successful from unsuccessful exercises. Ajayi and Oke (2012), examining the aftermath of Nigeria's 2004–2006 banking consolidation (an estimated 30,000 retrenchments), found that banks with transparent processes, fair criteria and strong survivor communication recovered pre-retrenchment efficiency within eighteen months, against up to three years for banks that handled the exercise opaquely. Nwosu and Obasi (2019), studying ten DMBs in Anambra and Enugu States, found a significant negative short-term effect of

downsizing on operational efficiency, moderated by outplacement support, restructuring workshops and open survivor communication.

Dismissal and staff morale. The organizational-justice literature distributive, procedural and interactional justice (Greenberg, 1990) frames how employees react to observed dismissals. Colquitt's (2001) meta-analysis of 183 studies found that perceived procedural and interactional justice in dismissal significantly predicted the satisfaction, commitment and citizenship behaviour of remaining staff, independent of whether they were directly affected. In Nigeria, Adebayo and Ogunyemi (2018) found that banks following transparent disciplinary processes proper investigation, formal hearing, right of appeal, dignified exit maintained higher survivor morale than banks handling dismissal arbitrarily, and that the manner of dismissal predicted survivor morale more strongly than the decision itself. Obiora and Eze (2020) found that dismissals perceived as unfair by South-East Nigerian bank staff were followed within six months by measurable declines in commitment and rises in turnover intention among unaffected staff.

Read together, these four strands of empirical evidence share a common structure: in each case, the separation event itself is not the sole determinant of the performance outcome; rather, the quality of the management surrounding the event knowledge handover, succession planning, transparency, severance adequacy, procedural fairness and communication consistently emerges as the factor that distinguishes banks and firms that sustain performance through separation from those that do not. This pattern, replicated across resignation, retirement, retrenchment and dismissal, and across Nigerian and international settings, provides the empirical basis for framing employee separation management, rather than separation as such, as the independent variable of interest in the present study.

Gap in the literature and conceptual model

This review points to four gaps the present study addresses: a geographic gap, since most Nigerian studies on separation and bank performance focus on Lagos or Abuja, with little attention to Enugu State; a dimensional gap, since separation is often treated as a single construct (turnover rate) rather than distinguished by type; a performance-measurement gap, since prior Nigerian studies lean on financial ratios that are hard to access and may not reflect branch-level realities; and a management-practice gap, since most studies examine the consequences of separation events without examining how the management of those events moderates outcomes. The study's conceptual model accordingly links each separation dimension to a corresponding performance dimension: resignation management to employee productivity, retirement management to service quality, retrenchment/downsizing to operational efficiency, and dismissal/termination management to staff morale and engagement, consistent with the theoretical framework.

Methodology

Research design

The study adopted a cross-sectional survey design, appropriate for examining the relationship between separation-management practices and bank performance at a defined point in time using questionnaire data (Bryman, 2016). The approach is quantitative and consistent with the positivist, hypothetico-deductive tradition common to HRM and performance research in Nigeria (Obiora & Eze, 2020; Eze & Okonkwo, 2021).

Area of study, population and sample

The study was conducted in Enugu State, in Nigeria's South-East geopolitical zone, focusing on the Enugu State branch networks of five deposit money banks First Bank of Nigeria, United Bank for Africa, Fidelity Bank, Guaranty Trust Bank and Access Bank selected for their consistent multi-branch presence in Enugu metropolis, their status as systemically important banks, and their diversity of generation, ownership and customer base. The branches covered lie within Enugu North, Enugu South and Enugu East Local Government Areas, which host the highest concentration of bank branches in the state.

The target population comprised all management-level staff and HR officers branch managers, operations managers, HR officers, relationship managers and heads of unit across the 35 branches the five banks operate in Enugu metropolis. A preliminary reconnaissance with the banks' HR departments put this population at approximately 280 (Table 1). This group was chosen because it, rather than frontline staff, is best positioned to assess both separation-management practice and its performance consequences.

Table 1: Population distribution across the five selected banks

Bank	Branches	Est. management staff	% of population
First Bank of Nigeria	7	65	23.2
United Bank for Africa (UBA)	10	58	20.7
Fidelity Bank	7	52	18.6
Guaranty Trust Bank (GTBank)	2	55	19.6
Access Bank	9	50	17.9
Total	35	280	100.0

Sample size was determined with the Taro Yamane (1967) formula for finite populations,

$n = N / (1 + N(e)^2)$, with $N = 280$ and $e = 0.05$ (5% margin of error):

$$n = 280 / (1 + 280 \times 0.0025) = 280 / 1.70 \approx 165$$

To allow for non-response, 185 questionnaires (an 11.0% oversampling buffer) were administered, distributed proportionately across the five banks by their share of the estimated management-staff population (a two-stage stratified design, with the banks as strata and simple random sampling of eligible staff within each). Table 2 shows the distribution and return.

Table 2: Distribution and return of questionnaires across the five selected banks

Bank	Est. staff	Proportion (%)	Administered	Returned
First Bank of Nigeria	65	23.2	43	40
United Bank for Africa	58	20.7	38	35
Fidelity Bank	52	18.6	34	32
Guaranty Trust Bank	55	19.6	36	34

Bank	Est. staff	Proportion (%)	Administered	Returned
Access Bank	50	17.9	34	32
Total	280	100.0	185	173

Of the 185 questionnaires administered, 173 (93.5%) were returned, of which 168 (90.8% usable response rate) were complete and consistent enough for analysis; this exceeds the 60% threshold generally regarded as acceptable for social-science surveys (Bryman, 2016) and forms the analytic sample for this study.

The relatively low R^2 values (.264 to .316) also warrant a methodological caveat: they indicate that separation management explains a meaningful but partial share of variance in each performance outcome, leaving room for other established determinants of bank performance such as leadership, compensation, technology adoption and macroeconomic conditions that lie outside this study's scope and should be read as complementary rather than competing explanations.

Instrument, validity and reliability

Primary data were collected with a structured questionnaire developed from the literature and adapted from validated instruments used in related studies (Obiora & Eze, 2020; Eze & Okonkwo, 2021; Armstrong, 2020); secondary sources (textbooks, journal articles, CBN publications and policy documents) supported the conceptual and theoretical development. The instrument comprised a demographic section and four scales measuring resignation, retirement, retrenchment/downsizing, and dismissal/termination management, each item scored on a five-point Likert scale (Strongly Agree = 5 to Strongly Disagree = 1).

Face validity was established through review by the researcher's supervisor, two senior academics in the Department of Management, and three senior bank employees; content validity, by submission to a panel of five experts. Reliability was assessed through a pilot test of 25 management staff from two DMBs not included in the main study, with internal consistency evaluated by Cronbach's alpha. As Table 3 shows, every subscale exceeded the 0.70 threshold recommended by Nunnally and Bernstein (1994), and the overall instrument returned $\alpha = 0.87$.

Table 3: Cronbach's alpha reliability coefficients

Subscale	No. of items	Cronbach's α
Resignation management	8	.84
Retirement management	8	.82
Retrenchment/downsizing management	8	.85
Dismissal/termination management	8	.83
Bank performance (all dimensions)	16	.89
Overall instrument	48	.87

Method of data analysis and ethical considerations

Data were summarized with descriptive statistics total scores and simple percentages to present demographic characteristics and the distribution of responses across questionnaire items. Simple linear regression, estimated

separately for each hypothesis, tested the effect of each separation-management dimension on its corresponding performance dimension, yielding the regression coefficient (β), the coefficient of determination (R^2), the F-statistic and associated p-values. The decision rule was to reject H_0 where $p \leq 0.05$, at a 95% confidence level, using IBM SPSS Statistics Version 26.

Participation was voluntary and informed, with respondents free to withdraw at any point. Responses were collected anonymously and reported only in aggregate, so that no individual respondent is identifiable. The researcher obtained a formal letter of introduction from the Department of Management and the Faculty of Management Sciences to facilitate access, and data were recorded and analysed without alteration; the results represent the data as obtained in the field.

Results

Response rate and respondent profile

Table 4 shows the response rate by bank; overall usability was 90.8%, ranging from 89.5% (UBA) to 91.7% (GTBank).

Table 4: Questionnaire administration and response rate

Bank	Administered	Returned	Usable	% usable
First Bank of Nigeria	43	40	39	90.7
United Bank for Africa	38	35	34	89.5
Fidelity Bank	34	32	31	91.2
Guaranty Trust Bank	36	34	33	91.7
Access Bank	34	32	31	91.2
Total	185	173	168	90.8

Table 5 profiles the 168 respondents. Men outnumbered women (60.1% to 39.9%), consistent with the general pattern of Nigerian bank management (Obiora & Eze, 2020). The modal age band was 35–44 years (47.0%), and 86.9% of respondents had at least six years of banking experience, supporting their suitability as informants on institutional HR practice. Most held a first degree or postgraduate qualification (88.1% combined), and job levels were fairly evenly spread across HR officers, heads of unit, operations managers and branch managers.

Table 5: Demographic profile of respondents (n = 168)

Variable	Category	f	%
Gender	Male	101	60.1
	Female	67	39.9
Age (years)	25–34	38	22.6
	35–44	79	47.0
	45–54	41	24.4

Variable	Category	f	%
	55 and above	10	6.0
Education	OND/NCE	8	4.8
	HND/B.Sc.	76	45.2
	M.Sc./MBA/MA	72	42.9
	Ph.D.	12	7.1
Banking experience	1–5 years	22	13.1
	6–10 years	55	32.7
	11–15 years	61	36.3
	Above 15 years	30	17.9
Job level	HR officer	34	20.2
	Head of unit/team lead	52	31.0
	Operations manager	44	26.2
	Branch manager	38	22.6

Descriptive results by separation dimension

Respondents' agreement with items on each separation dimension is summarized below; full item-level frequencies and percentages appear in Tables 6–9.

Table 6: Resignation management (n = 168)

Item	SA	A	U	D	SD
Structured exit interviews help preserve institutional knowledge when employees resign	38	97	54	24	32
Enforcing notice-period requirements aids workload continuity	42	91	57	29	26
Prompt replacement of resigned staff helps maintain productivity	47	73	70	31	24
Knowledge-handover protocols reduce productivity gaps	38	57	94	33	23

Note: SA = strongly agree, A = agree, U = undecided, D = disagree, SD = strongly disagree; cell entries are frequencies (n = 168).

Responses to the resignation-management items were mixed: agreement was strongest for the conduct of exit interviews and enforcement of notice periods, while views on whether prompt replacement and structured

knowledge handover actually sustain productivity were more evenly split, with a substantial share of respondents undecided.

Table 7: Retirement management (n = 168)

Item	SA	A	U	D	SD
Pre-retirement counselling and planning improve service continuity	50	84	67	25	19
Prompt processing of pension/gratuity supports smooth retirement transitions	50	76	67	30	22
Retiring employees mentoring successors helps maintain service quality	54	83	63	25	20
Documentation of retiring staff knowledge prevents service quality decline	44	53	83	39	26

Pension and gratuity processing and pre-retirement counselling drew majority agreement, but knowledge documentation drew the least support of the four items, with more respondents undecided or in disagreement than for any other item in this set a pattern consistent with the discussion of knowledge.

Table 8: Retrenchment/downsizing management (n = 168)

Item	SA	A	U	D	SD
Transparent and fair selection criteria reduce operational disruption	45	60	51	15	21
Fair and adequate severance packages support operational stability	50	45	19	26	29
Outplacement support improves the post-retrenchment operating environment	44	53	83	39	26
Communicating retrenchment rationale preserves survivors' operational commitment	38	57	94	33	23

Fairness of selection criteria and adequacy of severance drew broad agreement, but outplacement support and survivor communication two practices the literature links most directly to post-retrenchment efficiency drew the highest levels of uncertainty or disagreement among the four items.

Table 9: Dismissal/termination management (n = 168)

Item	SA	A	U	D	SD
Following clearly defined disciplinary procedures preserves team morale	50	75	19	26	29
A fair opportunity to respond to allegations maintains trust in management	54	83	63	25	20
Thorough pre-dismissal investigation sustains staff engagement	44	53	83	39	26
Treating dismissed employees with dignity protects collective morale	38	57	94	33	23

Procedural and legal aspects of dismissal following defined disciplinary procedure and giving the employee a fair hearing drew the strongest agreement of the four separation dimensions, while items on the felt consequences for surviving staff attracted more mixed responses, foreshadowing the regression finding that dismissal management is most strongly associated with morale outcomes.

Test of hypotheses

Simple linear regression was estimated separately for each hypothesis at the 95% confidence level (Tables 10–13); results are summarized in Table 14.

H01: Resignation management and employee productivity

Model summary		R	R ²	Adj. R ²	SE of estimate
Resignation mgmt. → employee productivity		.514	.264	.259	.7941
ANOVA	SS	df	MS	F	Sig.
Regression	37.614	1	37.614	59.691	.000
Residual	104.742	166	.631		
Total	142.356	167			
Coefficients	B	SE	Beta (β)	t	Sig.
Constant	1.412	.274		5.153	.000
Resignation mgmt.	.548	.071	.514	7.726	.000

Resignation management has a significant positive effect on employee productivity ($\beta = .514$, $t = 7.726$, $p = .000$), explaining 26.4% of its variance ($R^2 = .264$); the model is significant overall ($F = 59.691$, $p = .000$). H01 is rejected.

H02: Retirement management and service quality

Model summary		R	R ²	Adj. R ²	SE of estimate
Retirement mgmt. → service quality		.527	.278	.273	.8512
ANOVA	SS	df	MS	F	Sig.
Regression	46.283	1	46.283	63.938	.000
Residual	120.141	166	.724		
Total	166.424	167			
Coefficients	B	SE	Beta (β)	t	Sig.
Constant	1.186	.298		3.980	.000
Retirement mgmt.	.621	.078	.527	7.996	.000

Retirement management has a significant positive effect on service quality ($\beta = .527$, $t = 7.996$, $p = .000$), explaining 27.8% of its variance ($R^2 = .278$; $F = 63.938$, $p = .000$). H02 is rejected.

H03: Retrenchment/downsizing and operational efficiency

Model summary		R	R ²	Adj. R ²	SE of estimate
Retrenchment mgmt. → operational efficiency		.538	.289	.285	.8476
ANOVA	SS	df	MS	F	Sig.
Regression	48.104	1	48.104	67.714	.000
Residual	117.964	166	.711		
Total	166.068	167			
Coefficients	B	SE	Beta (β)	t	Sig.
Constant	1.098	.289		3.799	.000
Retrenchment mgmt.	.639	.078	.538	8.229	.000

Retrenchment/downsizing management has a significant positive effect on operational efficiency ($\beta = .538$, $t = 8.229$, $p = .000$), explaining 28.9% of its variance the highest of the four models ($R^2 = .289$; $F = 67.714$, $p = .000$). H03 is rejected.

H04: Dismissal/termination management and staff morale and engagement

Model summary		R	R ²	Adj. R ²	SE of estimate
Dismissal mgmt. → staff morale & engagement		.562	.316	.312	.8319

Model summary		R	R ²	Adj. R ²	SE of estimate
ANOVA	SS	df	MS	F	Sig.
Regression	53.917	1	53.917	77.908	.000
Residual	114.911	166	.692		
Total	168.828	167			
Coefficients	B	SE	Beta (β)	t	Sig.
Constant	0.917	.283		3.240	.001
Dismissal/termination mgmt.	.672	.076	.562	8.827	.000

Dismissal/termination management has a significant positive effect on staff morale and engagement ($\beta = .562$, $t = 8.827$, $p = .000$), explaining 31.6% of its variance the highest of the four models ($R^2 = .316$; $F = 77.908$, $p = .000$). H04 is rejected.

Table 14: Summary of hypothesis-testing results

Hyp.	Relationship	β	R ²	F	p	Decision
H01	Resignation mgmt. → employee productivity	.514	.264	59.691	.000	Rejected
H02	Retirement mgmt. → service quality	.527	.278	63.938	.000	Rejected
H03	Retrenchment mgmt. → operational efficiency	.538	.289	67.714	.000	Rejected
H04	Dismissal mgmt. → staff morale & engagement	.562	.316	77.908	.000	Rejected

All four null hypotheses were rejected at the 0.05 level: each dimension of employee separation management had a statistically significant positive effect on its corresponding dimension of bank performance, with explanatory power rising from resignation management ($R^2 = .264$) to dismissal/termination management ($R^2 = .316$).

Discussion of findings

Resignation management and employee productivity. The significant effect of resignation management on productivity ($\beta = .514$, $R^2 = .264$) indicates that banks managing resignation well through exit interviews, notice-period enforcement, knowledge handover and prompt replacement better sustain productivity through voluntary exits. The descriptive pattern in Table 6, where confidence in prompt replacement and knowledge handover trailed confidence in exit interviews and notice enforcement, points to gaps in the operational-continuity side of resignation management as a likely source of the productivity effects captured in the regression. This is consistent with Akinbode (2021), whose Lagos sample showed structured exit interviews and knowledge handover lowering post-resignation productivity disruption, and with Griffeth, Hom and Gaertner's (2000) meta-analytic finding that offboarding quality

moderates the resignation–productivity relationship, and it supports Human Capital Theory's prediction that systematic knowledge transfer helps preserve the value embedded in departing staff (Becker, 1964).

Retirement management and service quality. The finding that retirement management significantly affects service quality ($\beta = .527$, $R^2 = .278$) indicates that pre-retirement counselling, succession planning, knowledge documentation and successor mentoring shape how smoothly service standards hold through retirement transitions. Table 7 shows documentation of retiring staff's knowledge drawing the least confidence of the four items, consistent with Eze and Okonkwo's (2021) finding that Enugu State banks without formal pre-retirement planning saw service quality decline after the retirement of long-serving relationship managers, and with the Resource-Based View's emphasis on deliberately preserving the organization's knowledge base through human-capital transitions (Barney, 1991).

Retrenchment/downsizing and operational efficiency. Retrenchment management showed the strongest explanatory power of the first three models for its outcome ($\beta = .538$, $R^2 = .289$), consistent with Cascio's (2018) finding that transparency, fair selection and support for departing and remaining staff distinguish downsizing exercises that achieve efficiency gains from those that merely disrupt operations. The relatively weaker agreement on outplacement support and survivor communication in Table 8 mirrors Ajayi and Oke's (2012) account of the 2004–2006 Nigerian banking consolidation, in which transparent, well-communicated retrenchment allowed banks to recover pre-retrenchment efficiency within eighteen months, against up to three years for banks that handled the exercise poorly; Organizational Equilibrium Theory (March & Simon, 1958) supplies the mechanism, retrenchment disturbs the inducements-contributions balance that transparent communication and fair process help restore.

Dismissal/termination management and staff morale and engagement. Dismissal management produced the strongest effect of the four models ($\beta = .562$, $R^2 = .316$), consistent with the organizational-justice literature. Table 9 shows the procedural and legal aspects of dismissal (defined disciplinary procedure, fair hearing) drawing stronger agreement than items bearing on survivors' felt experience, echoing Colquitt's (2001) meta-analytic finding that procedural and interactional justice predict survivor morale and commitment independent of whether staff are directly affected, and Adebayo and Ogunyemi's (2018) finding, in Nigerian banks, that the manner of a dismissal predicts survivor morale more strongly than the decision itself. Obiora and Eze (2020) similarly found that dismissals perceived as unfair in South-East Nigerian banks were followed by measurable declines in commitment among unaffected staff, underscoring that how a dismissal is carried out, not simply whether it is procedurally correct, shapes the morale of those who remain.

Across the four models, explanatory power rises steadily from resignation management (26.4% of variance explained) to dismissal/termination management (31.6%), suggesting that the performance consequences of separation become more strongly tied to how the exit is managed as separations move from voluntary to involuntary, and from routine to disciplinary in character a pattern consistent with the theoretical expectation that involuntary separation carries the greatest risk of disturbing organizational equilibrium (Barnard, 1938; March & Simon, 1958).

Conclusion and Recommendations

Conclusion

This study established that employee separation management is significantly associated with the performance outcomes examined among deposit money banks in Enugu State, Nigeria. Resignation management was significantly associated with employee productivity; retirement management was significantly associated with service quality; retrenchment/downsizing management was significantly associated with operational efficiency; and dismissal/termination management was significantly associated with staff morale and engagement. All four null hypotheses were rejected at the 5% level of significance.

The findings further establish that the quality of employee separation management extends beyond the formal processing of employee exits. The descriptive evidence identifies specific separation-management practices requiring stronger implementation, particularly knowledge handover following resignation, documentation of institutional knowledge before retirement, outplacement support and communication during retrenchment, and attention to the experiences of employees who remain following dismissal or termination. These practices are directly relevant to maintaining organizational knowledge, operational continuity, service delivery, and employee morale during workforce transitions.

The study therefore concludes that employee separation management constitutes an important component of strategic human resource management in deposit money banks. Effective management of resignation, retirement, retrenchment/downsizing, and dismissal/termination provides a structured basis for preserving institutional knowledge, managing workforce transitions, sustaining operational continuity, and supporting employees who remain in the organization.

The findings are consistent with Human Capital Theory and the Resource-Based View, which recognize employee knowledge, skills, experience, relationships, and organizational capabilities as valuable resources. They are also consistent with Organizational Equilibrium Theory and Turnover Theory in emphasizing the consequences of changes in the employment relationship for organizational continuity and employee responses. Employee separation should therefore be managed as a strategic workforce process rather than as a routine administrative event.

Recommendations

Based on the findings, the study makes the following recommendations:

- i. **Institutionalize resignation-management frameworks.** Deposit money banks should establish standardized resignation-management procedures that incorporate structured exit interviews, formal knowledge-transfer requirements, timely replacement planning, and succession arrangements for critical positions. Information obtained from exit interviews should be systematically analysed and incorporated into employee-retention and workforce-planning decisions.
- ii. **Strengthen pre-retirement knowledge continuity.** Banks should introduce structured pre-retirement transition programmes requiring employees approaching retirement to document critical institutional knowledge and transfer relevant expertise to designated successors. Mentoring and job-shadowing arrangements should commence sufficiently before retirement to ensure continuity of critical functions.

- iii. **Adopt a human-centred approach to retrenchment and downsizing.** Where workforce reduction is necessary, banks should provide appropriate transition and outplacement support for affected employees and maintain transparent communication with employees who remain. Management should clearly communicate the rationale for restructuring, the implications for affected units, and the organization's post-restructuring direction.
- iv. **Strengthen post-dismissal employee engagement.** Banks should establish communication and employee-support protocols following significant dismissal or termination exercises. Management should provide appropriate opportunities for surviving employees to raise concerns regarding workload, job security, role changes, and organizational expectations. Such measures should be implemented alongside full compliance with applicable employment procedures and confidentiality requirements.
- v. **Integrate separation management into strategic workforce planning.** Human resource departments should incorporate resignation, retirement, retrenchment, and dismissal into succession planning, recruitment planning, knowledge management, employee development, and organizational continuity strategies. Separation management should therefore form part of the bank's broader human resource planning system rather than operate as a stand-alone administrative function.

Theoretical and Practical Implications

The study has both theoretical and practical implications. Theoretically, the findings provide empirical support for the relevance of Human Capital Theory, Resource-Based View, Organizational Equilibrium Theory, and Turnover Theory to the study of employee separation management in the banking sector. The positive and statistically significant relationships observed across the four models demonstrate that the management of workforce exits is closely connected with important organizational and employee outcomes.

The findings also reinforce the Human Capital Theory and Resource-Based View proposition that organizational performance depends partly on the effective management and retention of valuable employee knowledge and capabilities. In the context of employee separation, this requires deliberate mechanisms for transferring institutional knowledge, maintaining continuity, and managing the effects of workforce transitions on remaining employees.

Practically, the findings identify clear areas for managerial intervention. The descriptive results show that continuity and communication practices require particular attention across the separation dimensions examined. Banks can therefore improve the implementation of existing human resource systems by strengthening knowledge-transfer procedures, pre-retirement documentation, retrenchment communication, outplacement support, and post-dismissal employee engagement.

Contribution to Knowledge

This study contributes to the literature by providing empirical evidence on employee separation management and organizational performance within deposit money banks in Enugu State, Nigeria. The study extends existing Nigerian human resource and banking literature by treating employee separation as a multidimensional construct comprising resignation, retirement, retrenchment/downsizing, and dismissal/termination management.

The study further contributes by linking each separation dimension to a specific organizational or employee performance outcome: employee productivity, service quality, operational efficiency, and staff morale and

engagement. This multidimensional approach provides a more differentiated understanding of employee separation management than studies that treat employee turnover or separation as a single organizational phenomenon. The evidence generated from deposit money banks in Enugu State also provides a basis for understanding workforce-transition practices within the Nigerian banking environment and establishes specific areas—particularly knowledge continuity and communication—in which separation-management practices can be strengthened.

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Appendix: Questionnaire Items

All items were rated on a five-point scale: Strongly Agree (5), Agree (4), Undecided (3), Disagree (2), Strongly Disagree (1).

Resignation management

1. Structured exit interviews help preserve institutional knowledge when employees resign.
2. Enforcing notice-period requirements during resignation aids workload continuity.
3. Prompt replacement of resigned staff helps maintain employee productivity levels.
4. Knowledge-handover protocols during resignation reduce productivity gaps.

Retirement management

5. Pre-retirement counselling and planning improve service continuity.
6. Prompt processing of pension and gratuity entitlements supports smooth retirement transitions.
7. Retiring employees mentoring their successors helps maintain service quality standards.
8. Documentation of retiring staff knowledge prevents service quality decline.

Retrenchment/downsizing management

9. Transparent and fair selection criteria for retrenchment reduce operational disruptions.
10. Fair and adequate severance packages for retrenched employees support operational stability.
11. Providing outplacement support to retrenched staff improves the bank's post-retrenchment operational environment.
12. Communicating retrenchment rationale to surviving staff preserves their operational commitment.

Dismissal/termination management

13. Following clearly defined disciplinary procedures during dismissal preserves team morale.
14. Giving employees facing dismissal a fair opportunity to respond to allegations maintains trust in management.
15. Thorough investigation before dismissal decisions reflects management integrity and sustains staff engagement.

Treating dismissed employees with dignity throughout the exit process protects collective staff morale.