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DYNAMICS OF HUMAN RESOURCE MANAGEMENT FOR REAL ESTATE COMPETENCIES AMONG ESTATE SURVEYORS AND VALUERS IN UYO

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ABSTRACT

Purpose: The study explored the implementation of human resource management dynamics by employees and employers of Estate firms in Uyo for real estate competencies.
Design/methodology/approach: Survey research method was used. One hundred (100) structured questionnaires were administered to fifty Estate surveying and Valuation Firms in Uyo. "Human Resource Management and Employee Retention Instrument (HRMERI)" which contained 20 items on human resource management practice and 10 items on employee retention were used. Fifty-four (54) completed instruments were returned by twenty-seven firms; these represented 54 % of the firms observed.
Findings: The study found that compensation by real estate firms in Uyo had a positive influence on employee retention through rewards and benefits. The training and development as well as performance management in real estate firms positively influenced employee retention. This was possible through sufficient training for their jobs which contributed to achieving dynamism in the competencies of firms' goals. The study also discovered that work environment in the real estate firms is a vital factor that positively influenced employee retention and was achieved by firms creating an open, comfortable and safe working environment. Employees expressed high satisfaction in the way the organizations were dedicated to diversity and inclusiveness.
Research limitation/implications: The returned copies of the questionnaire (54 %) were low, due to the apathy of the respondent on completing the instruments. The uncompleted copies of the questionnaire were 46 %. The implication is that the completed questionnaire copies were not sufficient to make generalized inference.
Practical implications: The study obtained R-Square value of .856 and adjusted R-Square value of .884 which implied that 86% of the total variation in employee retention was explained by employee compensation, performance management, training and development, and work environment.
Originality/value: This research has not been published or sent to be vetted for publication by any organisation. The study is an antidote to regression in real estate competencies and the application would be a driver to efficient real estate services.

Keywords: Compensation; employee retention; human resource management; performance evaluation; real estate competencies.

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1. Introduction

This study explores the dynamics of human resource management (HRM) for improved real estate competencies among employees and employers of estate firms in Uyo. From the extant literatures, Jorrit, Tanya and Karin (2018) argue that HRM implementation in some organisations remains one-sided and static. Moreover, scholars have failed to provide an accurate overview of the dynamics of HRM implementation. Ifediora and Keke (2019) researched on human resource practices in real estate project management and found that success of real estate projects is dependent on quality of human resource practice. They noted that all the stages of the real estate project should be well monitored to ensure compliance especially as it concerns HR practices. In Uyo, this subject area remains unexplored in the profession of estate surveying and valuation. Substantial issues of concern include: compensation of workers or employees for the work done; training and development of staff of the organisation for improved skills both technically, scientifically and administratively; performance management on the sides of both the employers and the employees to evaluate the results obtainable from the employees through effective supervision of the employers; the work environment which is supposed to be friendly for efficient performance; and the employee retention which should represent evidence of satisfaction with the systemic arrangement. These enumerated issues are scarcely discussed in the fora of estate surveyors and valuers and may critically hamper the progress of the professionalism of the profession.

Human resource management practices are set of procedures that constitute the development of employees, capacity to use their talent for the organisation's goals and objectives so as to achieve competitive advantage (Khadka, 2009). It is imperative for organizations to implement human resource management practices that would motivate and ensure its human resource is well taken care of. Retaining competent employee is more important than going through recruitment and selection process in order to identify talented employee. The growth of an organization depends upon the retention of key and talented employees. The assumption which this study would test is that there is no significant effect of compensation, performance management, training and development, and work environment employee retention in Real Estate firms in Uyo.

2. Literature Review

2.1. Concept of human resource management (HRM)

HRM practices are distinct activities, functions and processes that aim to attract, develop and maintain organization's human resources, and are also geared toward improving employee commitment and retention. HRM practices are the best means by which organizations can influence and shape their worker's attitudes, skills and behaviour in the performance of their jobs and therefore achievement of organizational goals (Chiboiwa, Samuel, & Chipunza, 2010). Employee retention involves staying with skilled workers for a long period of time (Taplin & Winterton, 2007). Retaining skilled employees is very important to organizations transitioning from start-up stages to foster growth so it is important to keep sharp talents near organization's core competencies. The reason for employee retention is to help a firm reduce turnover cost, therefore organizations should retain best performers and competent workers with skills matching with the business main talent needs (Zingheim, Schuster & Dertien, 2009). Armstrong (2006) defines employee retention as developing policies and programs that will ensure that organizations keep their productive employees for a long period. Retention programs are designed and aimed at ensuring that human resources remain committed to the organization. The most successful organizations are the ones that attract, develop and retain individuals who have the ability to manage a global organisation that is responsive to customers and the opportunities being presented by technology. Given this, organisations take steps to retain employees, to avoid unwanted turnover due to stress, low job satisfaction, unsatisfactory working condition, and inadequate benefits. It is the human resource responsibility to find, assimilate, develop, compensate and retain talented employees. However, many organisations both public and private still face a challenge of employee retention since talented people have the luxury of choice in the global skills market.

A study on employees, retention being affected by HRM practices was conducted by (Deery, 2008). The variables tested in the study were training and development, team development, performance appraisal, person-organization fit, internal communication system, employee empowerment, employment security, and reward and compensation. Feedback forms or questionnaires circulated to employees in middle management in the textile industry. The study revealed a strong positive relationship between employee retention and HRM practices. The study found that retain-ability of employees in an organization would improve if proper HRM practices were adopted. Another study by Eisenberger, Stinglhamber, Vandenberghe, Sycharski and Rhoades (2002) in the banking industry in Ghana on the effects of human resource management practices on employee retention concluded to be of significance. The study concluded that the practices influenced retention of employees in banks: employee engagement, work-life balance and compensation.

Okotoh (2015) carried out a study to examine the effects of reward management practices on employee retention at Communications Authority of Kenya. The study found a strong relationship between retention and employee reward management. The study established the importance of developing an employee retention practice, reward management policy and total reward system. The benefits were pension scheme, health insurance, life assurance, etc. Eisenberger, et al. (2002) carried out a case study of Standard Group Limited on HRM practices influence on the retention of key employees in Kenya's the media industry. The study found that the company valued leadership qualities aligned with the recruitment process and the company's retention strategies. A survey by Wanjiru (2007) on factors influencing employee retention in manufacturing firms in Nairobi established that to a great extent, firms in the manufacturing sector valued the gaining of competitive advantage and engaged in proper HRM practices to ensure retention of the most key employees. Lepilale (2009) investigated the relationship between employee retention practices and labor turnover in Nairobi's Five Star Hotels and found that organizations value good compensation practices as a way of retaining employees and that compensation influences employee retention.

A study by Kazira (2014) to analyse the relationship between HRM practices and commitment of the employees in Kenya's retail banking sector, with a special focus on Standard Chartered Bank concluded that the practices; reward management, recruitment, orientation, performance management, training and development, health and safety, job analysis and design and career development did influence employee commitment. Recruitment and orientation influences employee commitment in that it informs them about the job. Performance management helps to identify employee needs and helps in placing what they require to improve their performance. Reward management systems influence employee commitment as they feel motivated to perform when they get satisfaction from the rewards. Training and development influences both professional and personal career development. Health and safety influences employee commitment in that when they feel safe and secure, they are motivated to work.

2.2. Compensation of employees for work done

Compensation reveals the intention and commitment of employees and is also a compelling reason for employees to remain with their employers. Organizations have therefore opted to compensation and benefits that is market competitive to be appealing and retain competent and talented employees (Parker & Wright, 2000). Gberevbie (2008) argued that good compensation and reward packages enhanced by effective disbursement system can play a role in attracting the very best talent. It may also influence employee behavior and performance outcome as well as facilitate talent retention. Compensation employees poorly may contribute to employees' intention to leave an organization (Hutchings, De Cieri, & Shea, 2011). Good rewards and benefits increase employee's commitment to the organization and discourage employees from seeking other job opportunities (Hutchings et al 2011). Mathis and Jackson (2004) noted that compensation and reward system has an effect on employee retention and thus they are a vital dimension to effective HRM practice.

2.3. Training and development for skill development

The training and development process is a way through which an employer can show their commitment to the employees. They do this by investing in time and resources spent on equipping employees with advanced skills required for better performance (Storey & Sisson, 1993). Employees tend to be more loyal to an employer who is loyal and helpful in their career growth. Most organizations that are successful understand that having training programs are also an important way of attracting and retaining the best talent that appreciates an employer that cares for their growth (Meyer and Smith, 2000) thus the importance of employers providing the opportunity of employees learning and also acquiring new skills (Deery, 2008).

2.4. Performance management for sustainable growth

Performance management is the alignment of organizational and individual objectives through ensuring corporate values are upheld by all individuals. Performance management establishes an understanding between what needs to be achieved, how it will be achieved and what approach of people management will increase the opportunity to achieve success (Zingheim et al., 2009). Performance management according to Armstrong (2009) is a "strategic and integrated approach to increase the effectiveness of organizations by improving the performance of the people who work in them and by developing the capabilities of teams and individual contributors." Therefore, performance management is about working together with an employee to identify their weaknesses and strengths in performance and on the way forward in helping them become more effective and productive workers by focusing on targets, standards and performance indicators (Eisenberger et al., 2002).

2.5. Work environment for effective productiveness

Work environment can be defined as where an employee works and is important since it significantly affects their performance, productivity and decision to remain for a longer period. Employees focus on their place of work so as to be personally comfortable and also facilitate their retention. According to Bratton and Gold (2009), the environment of work affects decisions of employees on whether to leave or stay in an organization. There is an emerging need to keep individual's commitment to their place of work by provide a conducive work environment (Chiboiwa, Samuel & Chipunza, 2010). People love work while others prefer working in a place that gives them a feeling that they have achieved and that they have made a difference in an organization that has team members who work in unison and strive to ensure that the organization is growing and moving forward (Meyer & Smith, 2000).

2.6. Employee retention for chain productivity

Ngethe, Iravo and Namusonge (2012) conducted a study on the Mining Industry in Ghana with regard to the effects of HRM practices on employee retention. He found that the factors that mostly affected employee retention included; 1) the opportunity for learn and acquire new skills in an environment promoting teamwork, 2) active participation in the policies relating and guiding their lives at work, 3) an opportunity to freely express their views and air them out, and 4) the organization communicating clearly on the firm's expectations towards the employees providing a work environment that is safe. Effectively applying the mentioned practices may lead to employee turnover reduction especially in their mining industry. The study established that health and safety, communication, training and development, information sharing, welfare, compensation, incentives and job security factors are important in the mining industry in terms of turnover rate reduction.

A study on employees' retention being affected by HRM practices was conducted by Deery (2008). The variables tested in the study were training and development, team development, performance appraisal, person-organization fit, internal communication system, employee empowerment, employment security, and reward and compensation. Feedback forms or questionnaires circulated to employees in middle management in the textile industry. The study revealed a strong positive relationship between employee retention and HRM practices. The study found that retain-ability of employees in an organization would improve if proper HRM practices were adopted. Another study by Deery (2008) in the banking industry in Ghana on the effects of human resource management practices on employee retention concluded to be of significance. The study concluded that the practices influenced retention of employees in banks: employee engagement, work-life balance and compensation.

Okotoh (2015) carried out a study to examine the effects of reward management practices influence on employee retention at Communications Authority of Kenya. The study found a strong relationship between retention and employee reward management. Her study established the importance of developing an employee retention practice and reward management policy and total reward system with benefits such as pension scheme, health insurance, life insurance, sabbatical leave, transport benefits, workers' compensation and assistance schemes, flexible work plan, educational pay, relocation and recreational benefits.

Gberevbie, (2008) carried out a case study of Standard Group Limited on HRM practices influence on the retention of key employees in Kenya's the media industry. The study found that the company valued leadership qualities aligned with the recruitment process and the company's retention strategies. A survey by Wanjiru (2007) on factors influencing employee retention in manufacturing firms in Nairobi established that to a great extent, firms in the manufacturing sector valued the gaining of competitive advantage and engaged in proper HRM practices to ensure retention of the most key employees. Lepilale (2009) investigated the relationship between employee retention practices and labour turnover in Nairobi's Five Star Hotels and found that organizations value good compensation practices as a way of retaining employees and that compensation influences employee retention.

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3. RESEARCH METHODOLOGY

The study adopted a survey design. This research design was considered appropriate because it allowed the researcher to examine the study variables as they existed in the population using a representative sample without having to manipulate the variables or administer some sort of treatment to induce the observed influence. The population of the study comprised all the fifty (50) real estate firms in Akwa Ibom State. The population of the firms was used as the sample of the study because the population was not large. One hundred structured questionnaires were administered to the respondents using Human Resource Management and Employee Retention Instrument (HRMERI)." The questionnaire contained 20 items on human resource management practice and 10 items on employee retention. The questionnaire was structured in a 5-point rating scale of strongly agree (SA), agree (A), undecided (U), disagree (D) and strongly disagree (SD). SA was assigned 5 points, A; 4-points, U; 3-points, D; 2-points and SD; 1-point for positive statement items and 1-point was assigned to SA, 2-points to A, 3-points to U, 4-points to D and 5-points to SD for negative statement items. The instrument was personally administered by the researcher in all the selected firms. The mean response was {(5+4+3+2+1)/5} = 3. Thus 3.0 and above was considered agreed and below 3.0 disagreed. Out of the 100 instruments administered, 54 were returned which gave a return rate of 54 %. Data obtained from the questionnaires were analyzed using weighted mean and multiple regression analyses. The analyses were conducted using Eviews software version 10.

3.1. Regression model

The regression model used is given below:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon$$

Y is ‘the Employee Retention (dependent variable)
β_0 is the constant
$\beta_1, \beta_2, \beta_3,\ and\ \beta_4$ are the regression parameter
$X_1, X_2, X_3\ and\ X_4$ are the independent variable (Compensation, Training and Development, Performance Management and Work Environment); ϵ is the error term.

4. RESULTS AND DISCUSSION OF FINDINGS

4.1. Data presentation

In Table 1, the result shows that the respondents disagreed to four of the five items as shown by the mean response of below 3.0. The respondents (staff) agreed that people who are hardworking and results-oriented are rewarded in the organization as shown by the mean response of 3.16.

Table 1: Compensation

Items	Mean	Decision
The non-monetary benefits that I receive here are better than those I could get at other firms	2.13	D
My organisation has transparent and equitable policy of compensation	2.42	D
People who are hardworking and results-oriented are rewarded in the organization.	3.16	A
The salary and benefits I receive in this organisation are commensurate with my responsibilities.	2.62	D
Compensation is satisfactorily reviewed from time to time and are based on job performance	2.48	D

Table 2: Training and Development

Items	Mean	Decision
My organisation has variety training programmes to improve ability of employees	2.77	D
This organisation provides opportunities for staff training and career development on a yearly basis.	2.83	D
My organisation regularly sponsors me to participate in training or career development programmes	2.60	D
The organisation has provided me with training opportunities enabling me to extend my range of skills and abilities	2.11	D
This organisation is committed to the training and development of its employees	2.74	D

Table 3: Performance Management

Items	Mean	Decision
I have a clear understanding of my performance standards and expectations to successfully deliver on my job	3.23	A
My performance is appraised, progress and feedback are discussed regularly	3.16	A
Performance management practices are participative and transparent	2.14	D
Performance development plans/goals are reviewed frequently	3.62	A
Performance evaluations are conducted fairly and I have a clear understanding of how performance evaluation is done	2.33	D

The result in Table 2 shows that the respondents disagreed to all the items concerning Training and development.

In Table 3, the result shows that three of the items had the mean response of above 3.0 (cut off point). The respondents however disagreed that performance management practices are participative and transparent and that performance evaluations are conducted fairly and I have a clear understanding of how performance evaluation is done. This is shown by the mean response of below 3.0.

Table 4: Work Environment

Items	Mean	Decision
There is an open, comfortable and safe work environment	2.81	D
The organization structure facilitates teamwork, that enhance effective and efficient tasks accomplishment	3.27	A
The organization clearly communicate its goals and strategies to me	4.21	A
Relationships between colleagues at my workplace are friendly and relaxed	2.66	D
I am satisfied with the culture of my workplace.	2.09	D

In Table 4, the respondents agreed that the organization structure facilitates teamwork, that enhance effective and efficient tasks accomplishment and also agreed the organization clearly communicate its goals and strategies to me. There was however disagreement on three of the items.

Table 5: Employee Retention

Items	Mean	Decision
I feel proud to tell other people about the organisation I work for	3.35	A1
I do not have any intention to resign from this organisation within a shorter time	2.29	D2
I would be happy to spend the rest of my career with this organization	2.37	D3
I am prepared to remain in the organisation because of training and development opportunities	2.61	D4
My immediate supervisor gives me credit for a job well done	4.22	A5
I am satisfied with the organisation as a place to work	3.21	A6
I feel emotionally attached and feel very committed to remain with my current organisation	2.48	D7
I am not keen to leave my organisation right now	2.89	D8
I am searching for a better job in another organisation at the moment	4.34	A
Whenever I get a job in another organisation, I will definitely leave	4.51	A

The result in Table 5 shows that five of the items on employee retention had mean respondents of above 3.0 and equally five items below the cut off mean point of 3.0. This shows that the respondents agreed to five of the ten items and equally disagreed to five.

4.2. Test of the hypothesis

H0: There is no significant effect of Compensation, Training and Development, Performance Management and Work Environment on Employee Retention in Real Estate firms in Akwa Ibom State.

This hypothesis was tested using multiple regression analysis as shown in Table 6. The result as presented in Table 6, gives the R-Square value of .856 and adjusted R-Square value of .844 which implies that 86% of the total variation in employee retention was explained by employee compensation, performance management, training & development and work environment and after adjusting for the number of independent variables in the model, the total variation in employee retention explained employee compensation, performance management, training & development and work environment is about 84%. The F-statistic of 72.637 with the corresponding probability value of .000 measured the adequacy of the regression model and the overall influence of employee compensation, performance management, training & development and work environment. Since P=.000<.05(level of significance), it means that the model is a good fit and the explanatory variables jointly influenced the dependent variable (employee retention) significantly.

Table 6: Influence of Human Resource Management Practices on Employee Retention
Dependent Variable: RETENTION
Method: Least Squares
Sample: 1 54
Included observations: 54

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	8.736448	2.879381	3.034141	0.0039
COMPENSATION	0.561496	0.166036	3.381778	0.0014
PERFORMANCE	0.702249	0.106866	6.571305	0.0000
TRAINING	0.015194	0.160937	0.094408	0.9252
ENVIRONMENT	0.618564	0.117168	5.279307	0.0000

R-squared	0.855690	Mean dependent var	39.55556
Adjusted R-squared	0.843910	S.D. dependent var	5.311670
S.E. of regression	2.098547	Akaike info criterion	4.408389
Sum squared resid	215.7910	Schwarz criterion	4.592554
Log likelihood	-114.0265	Hannan-Quinn criter.	4.479414
F-statistic	72.63692	Durbin-Watson stat	0.626062
Prob(F-statistic)	0.000000		

The coefficient of the constant term is 8.736 implies that holding all the explanatory variables constant, employee retention remains at 8.736 unit. The coefficient of is 0.561 which means that keeping the effect of other explanatory variables in the model constant, a unit change in compensation will cause a change in employee retention by 0.561 unit. The t value is 3.382 with the probability value of .0014<.05(level of significance). This shows that employee compensation has a significant effect on employees' retention. The coefficient of performance management is 0.702 with t value of 6.571 and P-value of 0.0000<.05(level of significance) means that a unit changes in performance management will cause a change in employee retention by 0.702 unit since P=0.0000<0.05(level of significance). This implies that performance management has a significant effect on employee retention. The coefficient of training and development is 0.015 with t value of 0.094 and P-value of 0.925 implies that a unit change in employee training & development will cause a corresponding change of 0.015 unit in employee retention. This implies that employee training & development has no significant influence on employee retention. The coefficient of work environment is 0.619 with a t-value of 5.279 and the probability value of 0.0000; imply that work environment has a significant effect on employee retention. Since all the coefficients are positive, it implies that human resource management practice has a significant effect on employee retention.

4.3. Discussion of findings

The study established that compensation in real estate organizations in Uyo has a positive influence on employee retention through rewards and benefits offered as evidenced by; the benefits awarded in their organizations which are non-monetary where better than those in other firms. This study is in line with Bratton and Gold (2009) explained compensation as the most important factor in employee retention. They also feel that their organization have transparent and equitable compensation policy. Kazira (2014) states that, skillful and competent person will perform productively if they are given the right rewards for their efforts, the salary offered to employees is important for any organization who intends to retain workers. Hard-working employees and who are results oriented ought to be rewarded well. Additionally, employees feel that the salary and benefits they receive match with their responsibilities and compensation and these are well reviewed from time to time based on individual job performance. Every employee would love to be appreciated and receive compensation for work done. The positive responses rendered by compensation shows a remarkable rate of employee retention since employee place a lot of value on compensation.

The study established that training and development in real estate firms in Uyo positively influences employee retention by; receiving sufficient training to enable them do their job effectively. Training and development at the organization contribute to achieving effectiveness and efficiency of this organization's goals. An organization providing opportunities for staff training and career development regularly is important. This essentially improves the ability of employees to perform. This is also supported by organization having a variety of training programs to improve ability that allow employees extend their range of skills and abilities.

It is important to note that training needs are identified through a formal performance appraisal process and some organizations would sponsor their employee to participate in career development programs. This is a sign that an organization is committed to the training and development of its employees. As noted by Storey and Sisson (1993), training represents an employer commitment to his workforce, good training programs enables employees to have a high commitment to the organization. This results in low staff turnover and employees would stay in the organization for longer periods. Zingheim et al., (2009) states that lack of personal growth in an organization results in career stagnation and leads to a greater number of employee intentions to leave. Prince (2005), in its advice to organizations says that support to employees to make long-term commitment to them is through increased training and development programs.

The study established that performance management in real estate firms in Uyo positively influences employee retention by; employees understand their performance standards and expectations. Taplin and Winterton (2007) recommended that considering the variety of human resources practices available. A performance appraisal system is important in retaining talented employees. The participation of an employee in an appraisal process offers equity, fairness and justice thus giving benefits to organizational in terms of commitment (Down 2007). The performance appraisal system offers an opportunity where progress and feedback are discussed and provides a mechanism to share organization's goals and objectives with employees. Most employees in the organizations under study agree that the performance management practices in their organizations are participative, transparent and the performance development plan are reviewed frequently by the supervisor with the employee hence giving all employees a chance to have fair performance evaluation with an understanding of the criteria for performance assessment. Performance management practices are aligned to the organizational strategic goals and objectives. These findings are consistent with that of Parker and Wright (2000) who stated that performance appraisal help employers to periodically evaluate an employee's performance which is an important factor in employee retention. An appraisal system must be transparent in nature. The process should be well laid out and straightforward so as to avoid any kind of doubt so as to enable employees accept feedback on their job performance with an open mind. This is consistent with the research done by Lepilale (2009) where performance appraisal has a direct positive causal connection with employee retention.

The study also established that work environment in real estate firms in Uyo is a vital factor that positively influences employee retention by: organizations creating an open, comfortable and safe working environment. Employees expressed high satisfaction by the way the organization is dedicated to diversity and inclusiveness. An organization structure that facilitates teamwork and communicates its strategies to its employees enhances accomplishment of tasks and goals. Friendly and relaxed relationships between colleagues at the workplace makes employees get satisfied with the culture of the workplace. In line with a study undertaken by Down (2007), he contends that an improved work environment reduces intention of turnover of auditors and thus improves the organizations retention therefore work environment is a critical component in employee retention.

5. Conclusion and Recommendations

The study concludes that compensation affects employee retention in the real estate to a great extent; the coefficient of compensation is 0.561 which means that keeping the effect of other explanatory variables in the model constant, a unit change in compensation will cause a change in employee retention by 0.561 unit. The t value is 3.382 with the probability value of .0014<.05(level of significance). This implies that employee compensation has a significant effect on employees' retention. The study also concludes that performance management enhances retention of employees in real estate organizations. The coefficient of performance management is 0.702 with t value of 6.571 and P-value of 0.0000<.05(level of significance) means that a unit change in performance management would cause a change in employee retention by 0.702 unit. Since P=0.0000<0.05(level of significance). This implies that performance management has a significant effect on employee retention. In the study, training and development does not enhance employee retention in real estate organization. The coefficient of training and development was 0.015 with t value of 0.094 and P-value of 0.925 which implies that a unit change in employee training and development would cause a corresponding change of 0.015 unit in employee retention. This implies that employee training and development has no significant influence on employee retention. The study further concludes that work environment enhances retention of employees in real estate organization. The coefficient of work environment is 0.619 with the t-value of 5.279 and the probability value of 0.0000 which implies that work environment has a significant effect on employee retention. Since all the coefficients are positive, it implies that human resource management practice has a significant effect on employee retention. Thus, the outcomes of this study have clearly shown that HRM practices (compensation, performance management and a good work environment) do have a significant impact on employee retention. Estate firms in Uyo, from all sectors need to work on these identified determinants and make effort to apply them and the employee retention would certainly be fostered.

The following recommendations were made:

1. Compensation is significant to employees, but employers should not consider it as the only basis for retaining their employees, rather employees should also merit the kind of compensation they receive.
2. Real estate firms should device other current HRM practices that can make substantial effect and impact on retaining talented and skilled employees.
3. There should be wider communication of performance management policies within the organization as it makes employees clear about their performance expectation as contribution to employee retention.
4. From the study, the HR managers need to devise efficient and effective retention initiatives to maintain highly competent employees. There is need for real estate

sector to continually search for best practices of retaining employees and in order to gain a competitive advantage in the market.

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