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Human Resources Analytics and Performance of Deposit Money Banks

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Abstract

The study examined human resources analytics and performance of selected Deposit Money Banks. The specific objectives of the study are to ascertain the effect of performance management analytics, examine the effect of employee engagement analytics and determine the effect of talent development analytics on the performance of selected Deposit Money Banks in Delta state, Nigeria. The cross sectional research design was adopted for the study. The target population of this study comprised of 23 Deposit Money Banks licensed by the CBN of which three were selected with non-probability sampling based on the researcher's judgment of these banks being amongst the top-rated banks in the financial sector owing to their large assets and capital base. These banks are Access Bank Plc, First Bank of Nigeria Ltd, Guaranty Trust Bank Plc. The study adopted questionnaire in gathering gather. The data gathered were analysed using simple percentages, correlation and regression. The findings revealed that there is a significant positive relationship between Performance Management Analytics and DMBs' Performance (0.001<0.05), Employee Engagement Analytics and DMBs' Performance (0.024<0.05) and Talent Development Analytics and DMBs' Performance (0.015<0.05) in selected DMBs in Delta state, Nigeria. The study concluded that human resources analytics has a positive and significant effect on performance of selected Deposit Money Banks (DMBs) in Delta state, Nigeria. The study recommended that Deposit Money Banks should keep investing funds in cutting-edge analytics solutions and improve current systems on a regular basis to make sure they meet the changing requirements of the banking sector.

Keywords: Analytics, Deposit Money Banks, Human resources, Performance.

Introduction

With the constant changing environment of the business modern world, most organizations are increasingly relying on technological development to enhance their efficiency, sustainability and advantage over competitors. The transformation in digital space has changed the manner in which companies do their operations, and one pertinent area that has seen a profound impact is Human Resource Management (HRM). Recently, we have discovered how almost all areas of our lives and businesses have been impacted by this digitalization. Technological development is incessantly expanding alongside the exponential increase of data amount, the growth, effectiveness of its storage, and processing speed. While mobile and social media channels have become an integral part of our everyday lives, software is migrating quickly into the cloud. These trends are giving firms, organizations and managements a new shape and providing them offers never-before-seen chances in analytics and information forecasting. The management of human resources is one area where these improvements have been very significant and are probably going to continue (1). This digitization has resulted in a shift in how companies collect, store, and analyze their data. Employers can now access vast amounts of personnel data, ranging from talent development records and employee engagement surveys to performance indicator data. When used effectively, these data and information can reveal invaluable insights that can strengthen an organization's HR strategy, increase operational efficiency, and contribute to its success (2).

The field of human resource (HR) analytics has garnered substantial attention in recent times due to Organizational acknowledgement of the workforce management effectiveness of data-driven decision making (3). HR analytics is the methodical gathering, examination, and

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interpretation of HR data in order to obtain knowledge and make choices that improve employee engagement and organizational performance (4). What does using analytics in the context of human resource management actually imply, though? HR analytics is "a Human Resource practice enabled by information technology that establishes business impact and facilitates data-driven decision-making by using descriptive, visual, and statistical analyses of data related to Human Resource processes, human capital, organizational performance, and external economic benchmarks"(5).

The word "HR analytics" here refers to a personnel management strategy that is data driven. This strategy aims to maximize employee experience and business performance while also enhancing the efficacy of core HR functions such as workforce planning, hiring, development, and training, among others (6).

In any economy, deposit money banks play a key role in resource distribution, credit extension to people and companies, financing supply and security, and serving as a link between units with surpluses and deficits. Any developing or mature economy's banking sector raises the standard of living through a range of operations and services, which significantly boosts productivity and growth. Since banks are crucial to the regulation of financial activity, they frequently deal with risks and uncertainties. These dangers could significantly affect the institutions if they are not adequately controlled and reduced. The process by which managers first identify the risk, then gather operational, consistent, and transparent risk measures, decide which risks to raise and decrease, and implement monitoring systems to keep an eye on the resulting risk positions is known as risk management (7). The banks' performance serves as a guide for the decisions made by shareholders. The ability to create and execute analytical models, formulate research questions that are pertinent to business, and generally lack the knowledge, skills, and capabilities necessary to effectively engage with technology are two of the primary challenges identified in the literature on HR analytics (8, 9).

The importance of HR analytics to banks cannot be over emphasized. By relying on data, HR professionals can move beyond guesswork and make informed choices that align with organizational goals, reduce risks, and enhance overall HR effectiveness. Since decisions made about the bank's long-term investment in human resources will ultimately impact the bank's productivity and performance, human resource analytics will supply data and produce insightful insights.

Human resource professionals at Bank can concentrate on HR procedures including hiring, screening, performance reviews, pay adjustments, and retention thanks to analytics.

Considering the evolving nature of the company and technology improvements, HR analytic tools provide online staff management and performance monitoring. The use of HR analytics in the workplace has improved worker performance and increased productivity. Better personnel management, higher-quality hiring, increased staff productivity, and a decrease in employee turnover are a few of these advancements.

Considering the aforementioned, the study aimed to empirically investigate the effect of Human Resource Analytics on the performance of selected Deposit Money Banks in Delta state, Nigeria. Specifically, this study sought to; ascertain the effect of Performance Management Analytics, examine the effect of Employee Engagement Analytics and determine the effect of Talent Development Analytics on the performance of selected Deposit Money Banks in Delta state, Nigeria.

Hypotheses of the Study

The following research hypotheses were formulated and expressed in their null forms:

$H0_1$: Performance Management Analytics has no significant effect on the performance of selected Deposit Money Banks in Delta state, Nigeria.

$H0_2$: Employee Engagement Analytics has no significant effect on the performance of selected Deposit Money Banks in Delta state, Nigeria.

$H0_3$: Talent Development and has no significant effect on the performance of selected Deposit Money Banks in Delta state, Nigeria.

Human Resource Analytics

Human Resources Analytics is a relatively recent subject matter, human resource analytics is already among the most significant and fundamental tasks performed by the (HR) division. Its goal is to enhance the HR department's effectiveness within businesses (10). In actuality, HR can play a more strategic role in the

organization by utilizing HR Analytics (11). HR professionals and managers must comprehend ways that individuals could help the success of the company in order to employ HR Analytics to help them attain their attaining operational and strategic objectives via efficient personnel management (12). It is obvious that developing the appropriate analytics and metrics is essential for this to succeed. Among other names for HR analytics are People Analytics, Talent Analytics, Labour Analytics, Workforce Analytics, and Human Capital Analytics. Though they are frequently used synonymously, each phrase has a distinct meaning (13). For instance, the term "people analytics" is more relatable to workers, but HR Analytics indicates that the HR department should be in charge of this procedure (14). According to Fernandez and Gallardo-Gallardo (15), some authors use the term "workforce analytics" to emphasize that it is a broad idea that is not limited to the HR function alone. Nonetheless, the phrase "HR Analytics" appears to be the most frequently used (16).

Deposit Money Banks' Performance

Deposit Money Banks are financial institutions that offer a range of services, including saving account and certificate of deposit (CD) opening, lending, mortgage lending, and deposit acceptance. They serve as middlemen in the financial system, transferring savings funds to businesses and people in need of capital. Both monetary and development economists agree that they are important as a stimulus for economic growth and development.

In the context of business, performance refers to a company's state as a result of its initiatives and operations, as well as its standing in relation to its goals and that of its rivals (17). It is a gauge of the extent to which the company meets its chosen objectives and a representation of how successfully the company optimizes limited resources, and by engaging in initiatives meant to improve their situation. The ability of a bank to generate long-term profitability is referred to as "bank performance". For a bank to function effectively, managers must strike a complex balance between growth, return, and risk, favoring the use of risk-adjusted indicators. Banks utilize three different types of performance measures: market-based, economic, and conventional. In order to ascertain whether a bank generates an economic rate of return higher than the cost of invested capital in order to increase the market value of the company, Stern and Stewart developed a model called Economic Value Added (EVA), which takes into account the opportunity cost for stockholders to hold equity in a bank (18). The profitability of banks is a key indicator of their financial performance and can be defined in a number of ways (19). Profitability refers to the capacity of the organization to make a respectable return on its investments. The profitability of the banking industry is a critical metric for assessing the stability and trustworthiness of the financial and banking sectors (20). Profitability can also be seen as the difference between expenses and income over a predetermined time period, usually one fiscal year. For banks to continue making enough money to finance development and expansion in the future, this is essential. The implementation of HR Analytics in banking is closely related to its application in other organizations. The slight differences lie in handling customers data according to ethics so that it will prevent harm to the customers and the organization itself.

Non-financial performance metrics assess non-financial characteristics of the company, including leadership, productivity, market share, efficiency, and employee satisfaction. They also assess customer satisfaction, workforce development, on-time delivery, product quality, and innovation metrics (21). Non-financial metrics centre on the firm's ability to survive into the future, as opposed to financial measures, which concentrate on the firm's past and present conditions. Future financial performance is favorably correlated with strong performance on non-financial performance indicators. Non-financial performance metrics might, therefore, enables management to make decisions that will build the organization's long-term objective (22), Since there are numerous methods to evaluate a bank's performance, we shall limit our analysis for the purposes of this study to the non-financial performance of Deposit Money Banks.

Theoretical Framework

Resource-based View Theory: The Resource-based view perspective from the ground-breaking works of Teece (23) and Barney (24) was taken into account. The creation of valuable, rare, unique, and non-replaceable (VRIN) resources was the

fundamental principle of RBV in order to acquire competitive advantages and improve performance (23). The value of exclusivity is increased through the acquisition, development, and optimal combination of people, material, and intellectual resources (24). The RBV paradigm placed a strong emphasis on developing organizational resources, such as managerial expertise, knowledge, and employee dedication to performance improvement (25). By putting HRM methods into reality, organizations may provide their consumers with cutting-edge, value-added goods and services by utilizing human, intellectual, technical, employee dedication, knowledge, experience, skills, and capacities. RBV theory claims that in order to create a competitive advantage that results in improved performance, human resources and inventive skills are dependent on and have a substantial impact on organizational performance (26). This theory best explains Human Resource analytics as it suggests that a firm's human resources are valuable and unique assets that can provide a competitive advantage. The relevance of the RBV theory to Human resource analytics is its basic presumption that an organization's workforce is very important and can give them a competitive edge. Therefore, by using HR analytics, Deposit Money Banks can gather and analyze data on its employees such as performance metrics, training records, and employee satisfaction surveys. Ultimately, by leveraging HR analytics in line with the RBV theory, a bank can optimize its human resources, leading to improved performance, increased customer satisfaction and a competitive edge in the banking industry.

Methodology

In this study, cross-sectional research design was adopted. The purpose of which is to make interference about a population of interest while trying to measure their perception on a theme. The choice of this design is premised on the fact that it aids the study to gain certain degree of flexibility in data collection and enables the presentation and analysis of result that shows robustness of findings. The population of the study comprised 23 Deposit Money Banks licensed by the CBN. The 23 Deposit Money Banks have branches located in Delta state Nigeria. Three out of these DMBs were selected with non-probability sampling based on the researcher's judgment of these banks being amongst the top rated banks in the financial sector owing to their large assets and capital base. The study utilized non-probability sampling method because it is cost and time effective. The following cities in Delta state were used for the study and they are Asaba, Warri, Sapele and Agbor. While the three selected deposit money banks are Access Bank Plc, First Bank of Nigeria Ltd, Guaranty Trust Bank Plc. For the purpose of clarity, the researcher chose five branches of the selected DMBs from the major cities of the Delta state States under study. The sample size of 80 respondents was gotten.

Instrument of Data Collection

The questionnaire was the major instrument of data collection. The questionnaire is designed to elicit response on the effect of Human Resource analytics and the performance of Deposit Money Banks. The study employed a questionnaire to obtain data on the study's dependent variable (Performance of Deposit Money Banks) and the independent variable (Human Resource Analytics). The questionnaire was split into two sections: the first asked questions about the respondents' sociodemographic traits, while the second piece included theme questions about the study's dependent and independent variables. The test-retest approach was employed to assess the instrument's reliability. In this instance, the results are examined using the Cronbach Alpha Reliability method. The dependability coefficient that was found was 0.87. The respondents from the chosen DMB branches under investigation were given the validated instrument by the researcher. The researcher took time to present the questionnaire himself so that the respondents will not have excuse of not attending to the questionnaire. A 100% retrieval rate was demonstrated by the distribution of 80 copies of the questionnaire, of which 80 copies were retrieved. Frequency tables were created by summarizing the collected data. To analyze the data, descriptive and inferential statistics were applied. The study issues were addressed using a simple percentage and mean, and the hypotheses were tested using multiple regression in SPSS 25 at a significant level of 0.05.

Model Specification

The empirical model expressing the relationship between Human Resource Analytics and performance of Deposit Money Banks as shown:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \ldots\ldots\ldots + \beta_n Xn + u_i$$

$DMBP = \beta_0 + \beta_1 PMA + \beta_2 EEA + \beta_3 TDA + u_i$

Where;

DMBP = Deposit Money Banks Performance (Dependent Variable)

PMA = Performance Management Analytics

EEA = Employee Engagement Analytics

TDA = Talent Development Analytics

} Independent Variables

β_0 = The intercept (i.e value of DBP when all the independent variables are equal to zero).

$\beta_1, \beta_2, \beta_3, \ldots\ldots, \beta_n$ = The estimated regression coefficients.

u_i = Error term

Results and Discussion

The number of questionnaires distributed was 80 copies. A 100% retrieval rate was demonstrated by the appropriate retrieval of 80 copies of the questionnaire; basic percentages and means were used to answer the research questions, and multiple regressions in SPSS 25 were used to evaluate the hypotheses at a significance level of 0.05.

Demographical Data of Respondents

Table 1 show that, 50(62.5%) of the respondents were male while 30(37.5%) of the respondents were female.

Table 2 shows that, 10(12.5%) of the respondents were below between 20-29 years, 20(25%) of the respondents were between 30-39 years, 35(25%) of the respondents were between 40-49 years while 15(18.75%) of the respondents were above 50 years.

Table 3 indicated that 10(12.5%) of the total respondents were HND/BSc holders, 40(50%) respondents were MSc/MBA holders, while 30 (37.5%) of the total respondents were PhD/DBA holders.

Table 4 indicated that 5(6.25%) of the total respondents have been with the branch for below 5 years. 32(40%) of the respondents have been with the DMB for a period of 6 to 15 years. While 43(53.75%) have been with the DMB for more than 13 years.

Table 1: Demographical Data of Respondents by Sex

Variable	Frequency	Percentage %
Male	50	62.5
Female	30	37.5
Total	**80**	**100**

Table 2: Demographical Data of Respondents by Age

Variable (years)	Frequency	Percentage (%)
20-29	10	12.5
30-39	20	25
40-49	35	43.75
Above 50	15	18.75
Total	**80**	**100**

Table 3: Demographical Data of Respondents by Education

Variable	Frequency	Percentage (%)
HND/BSC	10	12.5
M.Sc/MBA	40	50
PhD/DBA	30	37.5
Total	**80**	**100**

Table 4: Demographical Data of Respondents by Period of Employment

Variable	Frequency	Percentage (%)
1-5 years	5	6.25
6-13 years	32	40
Above 13 years	43	53.75
Total	**80**	**100**

Research Question 1: What are the effects of Performance Management analytics on the performance of Deposit Money Banks in Delta State?

The mean responses to items 1 – 4 in Table 5 are: 2.108, 2.112, 2.116 and 2.104 respectively; with a grand mean and standard deviation of 2.110±16.08. Based on this analysis, Performance Management analytics enhances the performance of Deposit Money Banks in Delta State, by analyzing and assessing the productivity, attendance and engagement of employees and team members' performance, areas for improvement are identified, key strengths and weaknesses of employees are harnessed and managed properly. With this, Deposit Money Banks can develop targeted interventions to support team member development and increase overall performance of their organizations.

Research Question 2: What are the effects of Employee Engagement analytics on the performance of Deposit Money Banks in Delta State?

The mean responses to items 1 – 4 in Table 6 are: 1.895, 1.889, 1.894 and 1.890 respectively; with a grand mean and standard deviation of 1.892±16.33. This implies that Employee Engagement analytics increases the performance of Deposit Money Banks in Delta State**.** EEA helps in identifying drivers of engagement, assessing the effectiveness of engagement initiatives, understanding employee sentiment, and predicting turnover risks which culminates into a more productive work environment for employees thereby strengthening the performance of the organization.

Table 5: Performance Management Analytics and the Performance of Deposit Money Banks

S/N	STATEMENTS	SA	A	U	D	SD	Mean	STDEV	Remark
1	Your organization makes use of Performance management System (PMS)?	60 (75%)	10 (12.5%)	0 (0%)	5 (6.25%)	5 (6.25%)	2.108	16.8	Accepted
2	There are quantity-based KPIs in place for employees performance assessment	50 (62.5%)	15 (18.75%)	0 (0%)	10 (12.5%)	5 (6.25%)	2.112	16.6	Accepted
3	There are quality-based KPIs in place for employees performance assessment	40 (50%)	18 (22.5%)	0 (0%)	12 (15%)	10 (12.5%)	2.116	16.8	Accepted
4	Your organization makes use of software and apps for periodical appraisals.	55 (68.75%)	20 (25%)	0 (0%)	5 (6.25%)	0 (0%)	2.104	17	Accepted
		GRAND TOTAL					2.110	16.08	**Accepted**

Table 6: Employee Engagement Analytics and the Performance of Deposit Money Banks

S/N	STATEMENTS	SA	A	U	D	SD	Mean	STDEV	Remark
1	Your organization carries out periodical pulse surveys	55 (68.75%)	20 (25%)	0 (0%)	5 (6.25%)	0 (0%)	1.895	16.39	Accepted
2	There is an established Employee Satisfaction Index (ESI) benchmark in your organization.	40 (50%)	18 (22.5%)	0 (0%)	12 (15%)	10 (12.5%)	1.889	16.27	Accepted
3	There is an established employee net promoter score (eNPS) measurement system in your organization.	50 (62.5%)	15 (18.75%)	0 (0%)	10 (12.5%)	5 (6.25%)	1.894	16.36	Accepted
4	Your organization makes use of apps and software that track employees' engagement.	60 (75%)	10 (12.5%)	0 (0%)	5 (6.25%)	5 (6.25%)	1.890	16.30	Accepted
		GRAND TOTAL					1.892	16.33	**Accepted**

Table 7: Talent Development Analytics and the Performance of Deposit Money Banks

S/N	STATEMENTS	SA	A	U	D	SD	Mean	STDEV	Remark
1	Does your organization make use of a Learning Management System (LMS)?	65 (81.25%)	12 (15%)	0 (0%)	3 (3.75%)	0 (0%)	16.19	1.895	Accepted
2	Your Organization collects data on training programs, including participant feedback, learning outcomes and business impact.	40 (50%)	18 (22.5%)	0 (0%)	12 (15%)	10 (12.5%)	16.23	1.889	Accepted
3	Talent development programs are designed based on identified gaps and alignment with business goals.	60 (75%)	10 (12.5%)	0 (0%)	5 (6.25%)	5 (6.25%)	16.22	1.894	Accepted
4	Predictive analysis for skills development is often carried out within the organization	30 (37.5%)	25 (31.25%)	0 (0%)	10 (12.5%)	15 (18.75%)	16.20	1.890	Accepted
		GRAND TOTAL					16.21	1.989	**Accepted**

Research Question 3: What are the effects of Talent Development analytics on the performance of Deposit Money Banks in Delta State?

The mean responses to items 1 – 4 in Table 7 are: 1.895, 1.889, 1.894 and 1.890 respectively; with a grand mean and standard deviation of 1.892±16.33. This implies that Talent Development analytics increases the performance of Deposit Money Banks in Delta State**.** TDA helps in identifying critical skills gaps, assessing leadership potential, creating "employee personalized" development plans, and ensuring a robust pipeline of talent which result in enhanced performance and the identification of successful which managerial initiatives on talent development of employees.

Correlation Matrix

The link between the independent and dependent variables was investigated using correlation analysis. Its values range from -1 to +1. A value of +1 denotes a perfect relationship and positive linear sense between two variables, whereas a value of -1 denotes a negative linear sense.

Table 8: Correlations

		DMBP	RA	PMA	EEA	TDA	ERA
Pearson Correlation	DMBP	1.000					
	PMA	.212	1.000				
	EEA	.229	.424	1.000			
	TDA	.336	.540	.535	1.000		

Table 8 presents the correlation coefficient and type of association between the dependent variable ({DMBP}) and independent variables ({PMA, EEA, TDA}) among DMBs in Delta State, Nigeria. Given that PMA and DMBP have a substantial positive association (r = 0.212>0.05), increasing PMA is likely to have a beneficial impact on DMBP in a subset of Delta State, Nigerian DMBs. The coefficient of EEA (r= 0.229>0.05) indicates a substantial positive association between EEA and DMBP. This suggests that elevating EEA will positively impact DMBP in certain DMBs located in Delta State, Nigeria. TDA and DMBP have a substantial positive link, as indicated by the coefficient of TDA (r=0.336>0.05). This suggests that raising TDA might benefit DMBP in particular DMBs in Delta State, Nigeria. The goal of the study is to employ human resource analytics to improve DMB performance. Positive correlation coefficient values were found among the measures in the correlation analysis encompassing all of the human resource analytics indicators (PMA, EEA, and TDA). This demonstrated that they are suitable for HR analytics dimensions. In Table 9, the entered/removed variables are mentioned.

Test of Hypothesis

The hypotheses are tested using multiple regression in SPSS 25

$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \ldots\ldots\ldots\ldots + \beta_nXn + u_i$

$DMBP = \beta_0 + \beta_1PMA + \beta_2EEA + \beta_3TDA + u_i$

Output of Regression Analysis In SPSS 25

Table 9: Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	PMA, EEA, TDA[b]	.	Enter

[a]Dependent Variable: DMBP, [b]Predictors: (Constant), PMA, EEA, TDA

Table 10: Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.936[a]	.876	.861	1.113	1.844

[a]Dependent Variable: DMBP, [b]Predictors: (Constant), PMA, EEA, TDA

Table 11: ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	805.548	4	201.387	107.428	.000[b]
	Residual	672.988	359	1.875		
	Total	1478.536	363			

[a]Dependent Variable: DMBP, [b]Predictors: (Constant), PMA, EEA, TDA

The correlation coefficient (R) of the regression in Table 10, the model summary table, is 0.936 (94%) indicating a very strong positive link between the independent variables [PMA, EEA, TDA] and the dependent variable [DMBP] in selected DMBs in Delta State, Nigeria. The value 88% (0.876) is the coefficient of determination (R2), or the coefficient of determination. It displays the percentage of the dependent variable's variance that the independent variables can account for. This suggests that Performance Management Analytics (PMA), Employee Engagement Analytics (EEA), and Talent Development Analytics (TDA) account for 88% of the variance in Deposit Money Bank Performance. The model's fit or goodness of fit is gauged by the adjusted R2. This illustrates the model's goodness of fit and provides an explanation of how the dependent variable relates to the independent variables. The error term and other variables outside the model are referred to as the remaining 14%. Based on the information provided above, it is evident that there is either serial or autocorrelation because the Durbin Watson computed value of 1.844 is less than "2".

Last but not least, ANOVA Table 11 above illustrates the model's overall significance and has F (107.428) with an estimated p-value of 0.000. This suggests that the model is solid since all of the independent variables—PMA, EEA, and TDA—have a combined effect on the dependent variable—DMBP—in a subset of DMBs in Delta State, Nigeria.

Table 12: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	16.332	1.467		11.135	.000
	PMA	.119	.029	.118	4.103	.001
	EEA	.037	.016	.039	2.313	.024
	TDA	.231	.142	.221	1.628	.015

[a]Dependent Variable: DMBP

The individual Sig-value/p-value in Table 12 indicates whether or not each of the independent variables is statistically significant.

Therefore,

Hypothesis 1: Performance Management Analytics has no significant effect on the performance of selected Deposit Money Banks in Delta State, Nigeria. The results show a strong

positive connection between PMA activities and DMBP (β=0.118; P=0.001< 0.05). The results demonstrated a strong positive correlation (0.001<0.05) between PMA and DMBP. Because the computed p-value of 0.001 is less than 0.05 (5%), it is statistically significant. Additionally, it indicates that the confidence interval (degree of confidence) exceeds the acceptable 95% threshold by 99.9%. As a result, we reject the null hypothesis (Ho1), which claims that Performance Management Analytics has no appreciable impact on the performance of particular Deposit Money Banks in Delta State, Nigeria, and support the alternative hypothesis.

Hypothesis 2: Employee Engagement Analytics has no significant effect on the performance of selected Deposit Money Banks in Delta State, Nigeria. Furthermore, EEA improves DMBP (β =0.039; P=0.024<0.05). Because the computed p-value of 0.024 is less than 0.05 (5%), it is considered significant. Additionally, it indicates that the confidence interval (degree of confidence) exceeds the acceptable 95% threshold by 97.6%. As a result, we reject the null hypothesis (Ho2), which claims that employee engagement analytics has no discernible impact on the performance of particular deposit money banks in Delta State, Nigeria, and accept the alternative hypothesis. With a regression value of 0.039, it is clear that a 1% rise in EEA would result in a 3.9% increase in DMBP.

Hypothesis 3: Talent Development Analytics has no significant effect on the performance of selected Deposit Money Banks in Delta State, Nigeria. Moreover, TDA improves DMBP (β = -0.221; P = 0.015< 0.05). Because the computed p-value of 0.015 is less than 0.05 (5%), it is considered significant. Additionally, it indicates that the confidence interval (degree of confidence) is 98.5% higher than the 95% acceptable threshold. As a result, we reject the null hypothesis (Ho3), which claims that Talent Development Analytics has no appreciable impact on the performance of particular Deposit Money Banks in Delta State, Nigeria, and support the alternative hypothesis. Regression coefficient of 0.221 indicates that a 1% rise in TDA would result in a 22.1% increase in DMBP, according to the findings.

Findings

The findings revealed that there is a significant positive relationship between Performance Management Analytics and DMBs' Performance (0.001<0.05) in selected DMBs in Delta in Delta state, Nigeria. There is also a significant positive relationship between Employee Engagement Analytics and DMBs' Performance (0.024<0.05) in selected DMBs in Delta in Delta state, Nigeria and there is a significant positive relationship between Talent Development Analytics and DMBs' Performance (0.015<0.05) in selected DMBs in Delta in Delta state, Nigeria.

Conclusion

This study investigated the effect of Human Resource Analytics on the performance of selected deposit money banks (DMBs) in Delta state, Nigeria and from the findings of the study, it can be concluded that, Human Resource Analytics has a positive and significant effect on performance of selected Deposit Money Banks (DMBs) in Delta state, Nigeria. The benefits that come with using HR analytics, such as time savings, performance enhancement, problem solving, quick response, and data visualization, make HR analytics an essential component of DMB performance. Because of this, in order for HR Analytics to be implemented successfully, the company needs personnel that are proficient in gathering data, conducting statistical analyses, and communicating findings in a way that makes sense to all audiences. The design of research and surveys, data gathering, data analysis, data preparation, and other tasks all require analytical skills. Subsequently, the management and stakeholders of the DMBs must support HR Analytics projects by providing the team with political backing, necessary analytical tools, and financial resources.

Recommendations

The study recommended the following;

- To stay competitive, Deposit Money Banks should keep investing funds on cutting-edge analytics solutions. Maintain and improve current systems on a regular basis to make sure they meet the changing requirements of the banking sector.
- Deposit Money Banks should give HR personnel continuous training and chances to improve their analytical abilities. Encourage HR departments to make decisions based on data.
- Deposit Money Banks should increase the emphasis laid the value of adhering to privacy

laws and maintaining data security when managing employee information. Create strong procedures to protect confidential HR information and guarantee adherence to pertinent laws.

Abbreviations

DMBs: Deposit Money Banks,

EEA: Employee Engagement Analytics,

HR: Human Resources,

PMA: Performance Management Analytics,

TDA: Talent Development Analytics.

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Author Contributions

KO Ohwojero: Conceptualization and materials and methods, F Orishede: Analysis, Results and Discussion, EG Eromafuru: Supervision.

Conflicts of Interest

All the authors declare that there is no conflict of interest.

Ethics Approval

Not applicable.

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