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## Workplace Diversity and Employee Retention in Small and Medium Enterprises (SMEs) in Lagos State

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## Abstract

This study sought to investigate the effects of Workplace Diversity on Employee Retention in Small and Medium Enterprises (SMEs) in Lagos State, Nigeria. To achieve this objective, gender, age and ethnic diversity were considered for this study. The study adopted a quantitative approach and employed the descriptive survey research design. A sample of 145 SME owners/managers/operators were used for the study which were sampled using simple random sampling technique. Data was collected via the aid of a structured and close-ended questionnaire which was measured on a five-point Likert scale. Gathered data was analysed using both descriptive statistics (frequencies and percentages) and inferential statistics (multiple linear regression). Finding from the study showed that gender and ethnic diversity had statistically significant effect on Employee Retention. While only age diversity was seen not to have statistically significant effect on employee retention. Based on this, the study then concluded that workplace diversity has a significant effect on employee retention in SMEs in Lagos State. As a result, the study recommended that SME managers in Lagos state should take the necessary key steps in promoting gender diversity and ethnic diversity and also provide employees with opportunities for growth and development, and fostering a positive work environment in-order to improve employee retention in their organizations.

Keywords: Workplace Diversity, Gender Diversity, Ethnic Diversity, Age Diversity, Employee Retention, SME's

## 1. Introduction

Workplace diversity has become an increasingly important topic in recent years, as organizations seek to create inclusive environments that promote equitable treatment and opportunities for employees from different backgrounds. This is especially true for small and medium enterprises (SMEs), which play a critical role in driving economic growth and job creation. According to a report by the World Bank (2021)<sup>[23]</sup>, SMEs account for 60-70% of total employment and 50% of GDP in developing countries.

The relationship between workplace diversity and employee retention is a complex and multi-faceted issue that has received growing attention in academic research. A study by Cox and Blake (1991) <sup>[3]</sup> found that diversity can lead to increased creativity and innovation, as well as improved problem-solving and decision-making, by bringing together employees with different perspectives and experiences. However, diversity can also create challenges, such as misunderstandings and conflicts, which can negatively impact employee morale and lead to turnover (Cox and Blake, 1991; Cox and Sparkman, 2009)<sup>[3, 4]</sup>.

Given the importance of employee retention for the success and sustainability of SMEs, it is crucial to better understand the relationship between workplace diversity and employee retention in this context. By exploring this topic, valuable insights into how SMEs can foster inclusive and equitable environments that support the retention of diverse employees, ultimately contributing to the overall success of these organizations can be gained.

#### 1.1 Statement of the Problem

Despite the growing recognition of the benefits of workplace diversity, small and medium enterprises (SMEs) especially in Lagos State which is convergence point for highly diverse population continue to face challenges in creating and maintaining inclusive and equitable environments that support the retention of diverse employees. While diversity can bring new perspectives and ideas, it can also create conflicts and misunderstandings that can negatively impact employee morale and lead to turnover. As a result, SMEs face a critical problem in balancing the benefits and challenges of diversity and finding effective strategies for promoting employee retention.

International Journal of Advanced Multidisciplinary Research and Studies

Given the central role of SMEs in driving economic growth and job creation, it is important to understand the relationship between workplace diversity and employee retention in this context. The objective of this study is to address this gap in the literature and explore the ways in which SMEs can create and maintain diverse and inclusive environments that support employee retention and contribute to the overall success of these organizations.

## **1.2 Research Questions**

Below are the research questions this study seeks to answer:

- 1. How does gender diversity affect employee retention in SMEs in Lagos State?
- 2. What is the effect of age diversity on employee retention in SMEs in Lagos State?
- 3. To what extent does ethnic diversity affect employee retention in SMEs in Lagos State?

## **1.3 Research Objective**

The broad objective of this study is to examine the effect of workplace diversity on employee retention in SMEs in Lagos State while its specific objectives are to:

- 1. Investigate how gender diversity affect employee retention in SMEs in Lagos State.
- 2. Examine the effect of age diversity on employee retention in SMEs in Lagos State.
- 3. Assess the extent ethnic diversity affect employee retention in SMEs in Lagos State.

## **1.4 Research Hypotheses**

Based on the rule of parsimony, the study formulated three hypotheses which are given below:

H<sub>01</sub>: Gender diversity does not affect significantly employee retention in SMEs in Lagos State.

 $H_{02}$ : Age diversity does not have a significant effect on employee retention in SMEs in Lagos State.

 $H_{03}$ : Ethnic diversity has no significant effect on employee retention in SMEs in Lagos State.

## 2. Literature Review

## 2.1 Workplace Diversity

Workplace diversity refers to the demographic differences among employees within an organization, such as differences in race, ethnicity, gender, age, religion, sexual orientation, and other characteristics (Thomas, 2013)<sup>[20]</sup>. In the words of Kreitz (2008)<sup>[11]</sup>, workplace diversity is conceptualised as the admittance, comprehension, recognition, appreciation, and enjoying of workers' differences. It emphasizes the given differences and similarities of employees (Ahmad & Rahman, 2019)<sup>[1]</sup>. The goal of workplace diversity is to create a work environment that is inclusive and respectful of all employees, and that leverages the differences among employees to improve organizational performance (Ely & Thomas, 2001)<sup>[6]</sup>.

Studies have shown that workplace diversity can bring a range of benefits to organizations, such as increased creativity and innovation, improved problem-solving and decision-making, and enhanced customer satisfaction (Rogghe & Stoker, 2011)<sup>[17]</sup>. In addition, a diverse and inclusive workplace can help attract and retain employees

who value diversity and inclusiveness (Ely & Thomas, 2001)<sup>[6]</sup>.

However, workplace diversity can also present challenges, such as conflicts and misunderstandings among employees (Ely & Thomas, 2001)<sup>[6]</sup>. To effectively leverage the benefits of workplace diversity and address its challenges, organizations need to implement policies and practices that promote diversity and inclusion (Rogghe & Stoker, 2011)<sup>[17]</sup>. In conclusion, workplace diversity refers to the demographic differences among employees within an organizational performance and employee engagement. To fully realize the benefits of workplace diversity, organizations need to implement policies and practices that promote diversity and inclusion.

## 2.1.1 Gender Diversity

Gender diversity refers to the representation of individuals of different gender identities within a workplace or organization (Ely & Thomas, 2001)<sup>[6]</sup>. This can include individuals who identify as male, female, or non-binary, among others. The goal of promoting gender diversity is to create a work environment that is inclusive and respectful of all employees, regardless of their gender identity (Ely & Thomas, 2001)<sup>[6]</sup>.

Studies have shown that gender diversity can bring a range of benefits to organizations, such as increased innovation and creativity, improved problem-solving and decision-making, and enhanced customer satisfaction (Cherchesova, 2020)<sup>[2]</sup>. In addition, a gender-diverse workplace can help attract and retain employees who value gender equality and inclusiveness (Ely & Thomas, 2001)<sup>[6]</sup>.

However, gender diversity can also present challenges, such as gender-based discrimination and unequal opportunities for advancement (Ely & Thomas, 2001)<sup>[6]</sup>. To effectively leverage the benefits of gender diversity and address its challenges, organizations need to implement policies and practices that promote gender diversity and equality (Cherchesova, 2020)<sup>[2]</sup>. In conclusion, gender diversity refers to the representation of individuals of different gender identities within a workplace and is an important factor that can impact organizational performance and employee engagement. To fully realize the benefits of gender diversity, organizations need to implement policies and practices that promote gender diversity and equality.

## 2.1.2 Age Diversity

Age diversity refers to the range of different ages present within a workplace or organization (Horn, 2008)<sup>[8]</sup>. It encompasses employees of different generations, such as Baby Boomers, Generation X, and Millennials, and can bring a range of benefits to organizations, such as increased innovation and creativity, improved problem-solving, and enhanced organizational performance (Lichtenthaler & Rauch, 2008) [13]. In the words of Kunze (2013) [12], age diversity is defined as the variations in age distribution among personnel. Age diversity can also present challenges, such as conflicts and misunderstandings between employees of different ages (Horn, 2008)<sup>[8]</sup>. To effectively leverage the benefits of age diversity and address its challenges, organizations need to implement policies and practices that promote age diversity and intergenerational collaboration (Lichtenthaler & Rauch, 2008)<sup>[13]</sup>.

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In conclusion, age diversity refers to the range of different ages present within a workplace and can bring a range of benefits and challenges to organizations. To effectively leverage the benefits of age diversity and address its challenges, organizations need to implement policies and practices that promote age diversity and intergenerational collaboration.

## 2.1.3 Ethnic Diversity

Ethnic diversity refers to the representation of individuals from different ethnic backgrounds within a workplace or organization (Jackson *et al.*, 2003) <sup>[9]</sup>. Ethnicity encompasses a variety of characteristics such as race, national origin, culture, and language (Jackson *et al.*, 2003) <sup>[9]</sup>. The goal of promoting ethnic diversity is to create a work environment that is inclusive and respectful of all employees, regardless of their ethnic background (Jackson *et al.*, 2003) <sup>[9]</sup>.

Studies have shown that ethnic diversity can bring a range of benefits to organizations, such as increased creativity and innovation, improved team decision-making, and enhanced customer satisfaction (Davidson & Flynn, 2009) <sup>[5]</sup>. A diverse workforce also increases the pool of talent and perspective available to the organization, allowing it to better understand and serve a wider range of customers (Davidson & Flynn, 2009) <sup>[5]</sup>.

However, ethnic diversity can also present challenges, such as prejudice and discrimination based on ethnicity (Davidson & Flynn, 2009)<sup>[5]</sup>. To effectively leverage the benefits of ethnic diversity and address its challenges, organizations need to implement policies and practices that promote ethnic diversity and inclusion (Davidson & Flynn, 2009)<sup>[5]</sup>.

In conclusion, ethnic diversity refers to the representation of individuals from different ethnic backgrounds within a workplace or organization and is an important factor that can impact organizational performance and employee engagement. To fully realize the benefits of ethnic diversity, organizations need to implement policies and practices that promote ethnic diversity and inclusion.

## 2.2 Employee Retention

Employee retention is defined as the ability of an organization to maintain its workforce and minimize the turnover of its employees over a certain period of time (Chen & Wang, 2018). This is an important issue for organizations, as high turnover rates can lead to increased costs related to recruitment and training, as well as reduced productivity and morale among remaining employees (Chen & Wang, 2018). In other words, employee retention is the effort made by an employer to maintain desirable employees in order to achieve commercial goals (Frank, Finnegan, & Taylor, 2004). Thanhjam (2021) [19] described employee retention as an organization's efforts to preserve its most valuable resource, its people. Torsabo and Ezekiel (2021)<sup>[21]</sup> in their words, defined employee retention as the systematic effort by management to create a workplace that encourages current employees to remain employed in the organisation.

Previous studies have shown that employee retention is influenced by several factors, including job satisfaction, organizational culture, leadership, and compensation and benefits (Chen & Wang, 2018). In conclusion, employee retention refers to the ability of an organization to maintain its workforce and minimize turnover, and is a critical concern for organizations due to the costs associated with high turnover rates. Employee retention is influenced by multiple factors, and organizations can adopt various strategies to enhance employee retention and reduce turnover.

## 2.2.1 Compensation

The total amount of financial and non-financial rewards provided to employees by their employers in exchange for their valuable services was referred to as compensation (Osibanjo *et al.*, 2014) <sup>[15]</sup>. It comprises wages/salaries, bonuses, incentives, and other fringe benefits such as holidays, health insurance, and company vehicles.

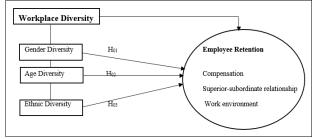
## 2.2.2 Superior-subordinate Relationship

According to Jasper (2007) <sup>[10]</sup>, superior-subordinate relationship is regarded as a significant factor influencing employee retention. It is seen as the relationship existing between a supervisor and an employee. In the view of Wang and Chen (2019) <sup>[22]</sup>, it is regarded as the dynamic between a supervisor and an employee within an organisation.

## 2.2.3 Work Environment

Work environment refers to the physical, social, and psychological conditions in which individuals perform their job (Zhang *et al.*, 2019) <sup>[24]</sup>. It encompasses a variety of elements, including organizational culture, management style, co-worker relationships, and job design, among others (Singh & Khan, 2019)<sup>[18]</sup>.

## 2.3 Conceptual Framework



**Source:** Author's Conceptualisation (2023)

Fig 1: Conceptual Framework

Fig 1 gives a diagrammatic representation of the interaction between the study's variables. As shown in the diagram above, the study's independent variable, workplace diversity is measured by three parameters – gender diversity, age diversity, ethnic diversity – while the dependent variable, employee retention is measured by three parameters – compensation, superior-subordinate relationship, and work environment. Based on the foregoing, the conceptual framework reveals how the parameters of the workplace diversity interacts with employee retention.

## 2.4 Empirical Review of Literature

Previous studies have examined this phenomenon of interest in various environmental contexts such as Torsabo and Ezekiel (2021)<sup>[21]</sup> who investigated how employee retention is affected by work environment in Adamawa State University Mubi, Nigeria. Using a sample of 234 employees of the university, data was collected using a questionnaire and was analysed using correlation and linear regression analyses. The study's result showed that work environment affects or influences employee retention by 30.9% and therefore concluded that work environment is an effective predictor of employee retention.

Also, Oguegbulam, Onuoha, and Nwede (2017) <sup>[14]</sup> examined the effect workforce diversity has on employee retention in deposit money banks in Port Harcourt, Rivers State. Their study utilised a quasi-experimental research design, and cross-sectional survey method and collected data from a sample of 167 staff of deposit money banks with the aid of a questionnaire. Data was analysed using Spearman Rank Order Correlation Coefficient, and it was discovered that there is a significant relationship between workforce diversity and employee retention in deposit money banks in Port Harcourt, Rivers State.

Moreover, Rodprayoon and Maj (2021) <sup>[16]</sup> identified the factors influencing workplace diversity on employee retention in organisations during the COVID-19. Using a sample of 260 participants, data was collected using a questionnaire and analysed via the aid of multiple linear regression. From the study's results, it was discovered that diversity and inclusion in the workplace engagement (DIW) and perceived organizational support (POS) positively and significantly affect employee retention during pandemic.

#### 3. Methodology

The study was designed to examine the causal relationship between workplace diversity and employee retention in small and medium enterprises (SMEs) in Lagos State, Nigeria. A quantitative approach was used to gather data on employees' attitudes and experiences with workplace diversity, and to understand the factors that influence their decisions to stay or leave the company. Data were collected using a self-administered (electronic) survey questionnaire, which was distributed to a sample of 145 employees from various randomly selected SMEs in Lagos State, Nigeria. The sample size was generated using Cochran's (1963) formula as given below of which approximately 5% was added to cover up for non-responses of the study's participants. This can be expressed below:

n	$= \underline{Z^2 pq}$	
	$e^2$	

Where:

e = 0.05 p = 0.9 q = 1 - p = 1 - 0.9 = 0.1 Z = 1.96  $n = \frac{(1.96)^2 \times 0.9 \times 0.1}{(0.05)^2}$   $n = \frac{3.8416 \times 0.9 \times 0.1}{0.0025}$   $n = \frac{0.345744}{0.0025}$ n = 138.30

*n* = 138

To further cover up for non-response or defective instruments, an additional 5% was added. This resulted in 145 SME employees located within Lagos State.

The questionnaire included items related to employees' demographics, their perceptions and experiences of workplace diversity, and factors employee retention. The survey was pretested with a sample of employees from a similar population to ensure its validity and reliability, and adjustments were made as necessary. The survey was distributed to the employees through electronic mail, and the response rate was 75%. Data were analyzed using descriptive statistics, including frequencies and percentages, to describe the demographic characteristics of the sample while multiple linear regression analysis was used to examine the independent effect of workplace diversity on employee retention. With regards to ethical considerations, informed consent was obtained from all participants before data collection, and confidentiality and anonymity were maintained throughout the study. Data were stored securely, and all ethical guidelines for research involving human participants were followed.

#### 4. Results and Discussion

 Table 1: Demography of Respondents

Demography of Respondents	Frequency	Percentage
Sex	• •	· · · · · · · · · · · · · · · · · · ·
Male	94	64.8
Female	51	35.2
Age		
Under 21 years	0	0.0
21-30 years	31	21.4
31-40 years	70	48.3
41 and above	44	30.2
Marital Status		
Single	48	33.1
Married	83	57.2
Divorced	10	6.9
Widowed	4	2.8
Education		
O' Level	0	0.0
B.Sc./HND	92	63.4
M.Sc.	48	33.1
PhD	5	3.4
Religion		
Christianity	88	60.7
Islam	20	13.8
Others	37	25.5
Ethnicity		
Yoruba	61	42.1
Igbo	35	24.1
Hausa	37	25.5
Others	12	8.3
Total	145	100.0

Source: Field Survey (2023)

The data provides a snapshot of the demographic makeup of the study's respondents, and can be useful for understanding the characteristics of the study population. For example, the data shows that the majority of respondents were males (64.8%), in the 31-40 age range (48.3%) and were married (57.2%). It also provides information about the education levels in which most of the respondents, 63.4% had either a B.Sc. or an HND. Concerning religious affiliations, most of the respondents, 60.7% were Christians. Finally, concerning ethnicity, it was revealed that many of the respondents belong to different ethnic groups, however, most of the respondents 42.1% were Yorubas, 24.1% were Igbos, 25.5% were Hausas while 8.3% belong to other ethnic groups

## 4.1 Test of Hypotheses

Model Summary						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.721ª	.520	.510	2.41452		
a. Predictors: (Constant), GDV, ADV, EDV						

	ANOVA <sup>a</sup>							
	Model	Sum of Squares	df	Mean Square	F	Sig.		
	Regression	892.014	3	297.338	51.002	.000		
1	Residual	822.014	141	5.830				
	Total	1714.028	144					
a. Dependent Variable: ER								
	b. Predictors: (Constant), GDV, ADV, EDV							

Γ	Coefficients <sup>a</sup>								
		Unstandardized		Standardized		Sia	Collinearity		
	Model	Coefficients		Coefficients	+		Statistics		
	Model	В	Std. Error	Beta	t	Sig.	Tolerance	VIF	
	(Constant)	6.003	1.213		4.951	.000			
1	GDV	281	.141	120	-1.986	.049	.930	1.076	
1	ADV	004	.106	003	040	.968	.845	1.184	
	EDV	1.378	.121	.745	11.368	.000	.792	1.262	
	a Dependent Variable: ER								

**Source:** Author's Computation (2023)

Recall that the study's hypotheses are three, stated in their null form. As seen in the Model Summary above, R square has a value of 0.520. This indicates that 52% of the variance in employee retention can be explained or predicted by gender diversity, age diversity, and ethnic diversity. With regards the ANOVA table, the F-statistic probability value was seen to be 0.000 which is lesser than the significance value of 0.05. This implies that the model is fit to explain the causal relationship between gender diversity, age diversity, ethnic diversity and employee retention. This can be mathematically expressed as: F (3, 144) = 51.002, p = 0.000.

Moreover, with regards to the test of multicollinearity of the data, the Coefficients Table is looked at. In the table, the tolerance values for each of the independent variables were seen to be within the range of 0.1 and 1. Also, the Variance Inflation Factor (VIF) for each of the variables were seen to be at least 1 but lesser than 10. Due to this, there is an absence of multicollinearity and the data declared void of any disturbance, hence, statistical inferences can be made from the data.

Furthermore, to test the study's first hypothesis, the Coefficients table showed Gender Diversity to have a probability value of 0.049 which is lesser than the significance value of 0.05. Due to the fact the p-value < 0.05, the null hypothesis is rejected and the alternative hypothesis accepted. This therefore shows that Gender Diversity significantly affects employee retention in SMEs in Lagos State. Concerning the second hypothesis, Age Diversity was seen to have a probability value of 0.968. This shows that the p-value > 0.05. With this in view, the null hypothesis is accepted, implying that Age Diversity does not have a significant effect on employee retention in SMEs in Lagos State. Finally, concerning the study's last hypothesis, Ethnic Diversity was seen to have a p-value of 0.000. Since,

it is lesser than the significance value of 0.05, the null hypothesis is rejected and the alternative hypothesis accepted. This therefore shows that Ethnic Diversity has a significant effect on employee retention in SMEs in Lagos State.

$$ER = 6.003 - 0.281GDV - 0.004ADV + 1.378EDV$$

## 5. Conclusion

In conclusion, the results suggest that Gender Diversity and Ethnic Diversity play a significant role in employee retention in SMEs in Lagos State, while Age Diversity does not have a significant impact. The study then concluded that workplace diversity has a significant effect on employee retention in SMEs in Lagos State. These findings can be used by SME managers to improve their employee retention strategies and create a more diverse and inclusive workplace culture.

## 6. Recommendations

Based on the results of this study, the following recommendations can be made to improve employee retention in small and medium-sized enterprises (SMEs) in Lagos State, Nigeria:

- 1. Promote Gender Diversity: The results showed that Gender Diversity significantly affects employee retention in SMEs. Thus, SME managers should strive to promote gender diversity in their workplace by recruiting a diverse pool of candidates and creating an inclusive work environment that values diversity and promotes gender equality.
- 2. Focus on Ethnic Diversity: The study found that Ethnic Diversity has a significant effect on employee retention. SME managers should therefore focus on promoting ethnic diversity in the workplace and creating a culturally inclusive environment that values diversity and promotes respect for all employees regardless of their ethnicity.
- 3. Age Diversity is less important: The results showed that Age Diversity does not have a significant effect on employee retention in SMEs. This suggests that while it is important to have a diverse range of ages represented in the workplace, it may not be a major factor in improving employee retention.
- 4. Provide Employee Development Opportunities: Providing employees with opportunities for professional growth and development can help improve employee retention. This can include offering training and development programs, promoting a culture of continuous learning, and providing opportunities for career advancement.
- 5. Foster a Positive Work Environment: Creating a positive and supportive work environment can improve employee satisfaction and motivation, leading to increased employee retention. This can include promoting a healthy work-life balance, offering flexible working arrangements, and fostering open communication and collaboration among employees.

In conclusion, promoting Gender Diversity and Ethnic Diversity, providing employees with opportunities for growth and development, and fostering a positive work environment are key steps that SME managers can take to improve employee retention in their organizations.

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