

## **EFFECT OF SUCCESSION PLANNING STRATEGIES ON EMPLOYEE RETENTION IN SELECTED DEPOSIT MONEY BANKS IN LAGOS STATE, NIGERIA**

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### **ABSTRACT**

The study investigated how succession planning strategies shape employee retention in selected deposit money banks in Lagos, Nigeria. Survey research design was adopted 25,005 was the total population and 762 were sampled through a stratified sampling technique. An adapted and validated questionnaire was used to collect data which were analyzed using descriptive and inferential statistics with the aid of Statistical Package for Social Sciences (SPSS). Findings revealed that succession planning strategies have no significant effect on employee retention. The study concludes that corporate mentorship, talent management strategy, career management strategy, rewards management strategy, and training and development strategy do not predict employee retention in selected deposit money banks in Lagos, Nigeria. The study recommends deposits money banks in Lagos state should conduct regular review of the policies in order to promote employee retention.

**Keywords:** Career management, Talent management, Reward management, Corporate mentorship, Training and development, Employee Retention.