



Effect of Knowledge Management Factors on Employee Job Turnover in Selected Nigerian Fintech Organizations

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ABSTRACT

In contemporary times, knowledge management factors and employee job turnover has become a topical subject in the management literature. While the knowledge management factors affecting job turnover of employees varies across countries, there are limited studies that have evaluated whether knowledge management factors affect job turnover of Fintech employees in Nigeria. This study therefore analyzed the predictive effect of certain knowledge management factors on job turnover of Fintech companies in Delta and Rivers States, Nigeria. Survey research design was used, and questionnaire was the main instrument of data collection, which was administered to 103 employees, out of which 101 were used. Data obtained were analyzed using descriptive, diagnostic, and inferential statistical tools while two knowledge management factors (knowledge management process and knowledge management strategy) were employed. The hypotheses of the study were tested using multiple regression model. Findings indicated that knowledge management process significantly and positively predicts the level of employee job turnover (t-value = 6.29; Prob. value = 0.0000). Additionally, the study revealed that knowledge management strategy significantly and positively predicts employee job turnover (t-value = 8.11; Prob. value = 0.0000). The implications of the findings are that when management uses knowledge management process and strategy in the most efficient way, it would reduce the level of employee job turnover. Thus, to decrease employee job turnover problem and to ensure long-term employee retention, management should pay close attention to knowledge management strategy (such as having an efficient or good compensation plan and work-life balance) and constantly improve the knowledge management processes so as to meet with the current and up-to-date knowledge management practices locally and globally.

Keywords: Employee intention, Knowledge management process, Knowledge management strategy, Knowledge management content, Social Exchange Theory.

JEL Classification: J50, M12

I. INTRODUCTION

Generally, knowledge is a product of information and skills acquired via learning, training, or education. It is the foremost determinant of how employees are assigned tasks in an organization. According to Awolaja (2023), job turnover and performance of the workforce are influenced by knowledge of a given employee and deprived knowledge can result to irreparable and increased expenses for the organization (Hasmin, Jumiatiy, Nasriani & Yusriadi, 2023). Therefore, organizations' management has widely acknowledged the importance of knowledge management factors (KMFs) among the individual employees and within and outside the organization (Hongal & Kinange, 2020).

Knowledge management refers to the ability of managers to create, acquire, share and convert knowledge into competitive advantage for the organization (Abderrazzaq, Safia, Jean, Lamiaa, Hibat, Elmostafa, Youssef & Fatima, 2023). In the view of Onwubiko (2022), knowledge management is a process of creating, acquiring, transferring as well as applying knowledge with the aim of decreasing job turnover and increasing performance of employees and competitive ability of organizations. Notably, KMFs are increasingly represented to support the assets of organizations (Wenny, Nuraeni, Didin, Bektı & Setiadi, 2023). Kanchana and Jayathilaka (2023) argued that KMFs affect the degree of strategic orientation of the organization towards improving job turnover of employees.



Kiran, Shanmugam, Raju and Kanagasabapathy (2022) opined that one of the vital aims of knowledge management is to retain knowledge should employees seek to quit or leave the organization. Awolaja (2023) asserted that most organizations in Nigeria, being dynamic, experience rapid employee job turnover, hence they lose bulk of their knowledge needed to improved or sustain the organization. Thus, progressive organizations deploy appropriate KMFs (such as people, process, strategy, and content) to reduce the level of employee job turnover (Meso, Bosire-Ogechi & Maseh, 2023).

Employee job turnover occurs when an employee quits an organization. According to Ahmad, Malik and Anwar (2018), employee job turnover is the level at which employee depart from the organization. A higher job turnover of employees can be distracting for organizations. This is due to the increased costs incurred to replace a leaving employee with a new one who requires more time and education to learn about the business process and be able to integrate into the system with ease (Jinan, Mehmet & Tarik, 2022).

In fact, the knowledge, capabilities, and skills employees put on the job determine whether the organization will survive or perish (Awolaja, 2023). Because management realizes this fact, they need to know the processes and strategies (knowledge management process and strategy) that will help them reduce job turnover of employees as well as in retaining a talented workforce. Consequently, Fintech and other companies have resorted to the use of knowledge management process and strategy as means of nurturing job turnover of employees. Notwithstanding, how organizations' management have embraced knowledge management (KM) in influencing job turnover of employees, there are limited scientific research regarding KM in the Nigerian Fintech sector.

The literature on KMFs and employee job turnover in Nigeria is limited but growing. A study by Onwubiko (2022) revealed that KMFs significantly affect employee goal or job satisfaction and performance in Nigeria. In the case of Nigerian Fintech companies, the picture seems dissimilar due to the current hyper-technological and cyber age, requiring Fintech companies to possess extensive knowledge management to sustain competition, efficiently manage their operations, and make timely and accurate decision. Thus, KMFs are crucial for the success of Fintech companies as they are vital aspects of decreasing job turnover of employee and improving organizational performance, efficiency

and job satisfaction (Saoula, Fareed, Ismail, Husin & Hamid, 2019).

Although, many scientific studies have been done regarding KM in the manufacturing, banking, telecommunication and tourism sectors in Nigeria, few scientific studies abound in area of Nigerian Fintech sector, particularly those obtainable in Delta and Rivers States (in a single study). More so, because Fintech companies play a major role in addressing knowledge gap by constantly generating novel knowledge, there is the need to investigate if certain KMFs (such as process and strategy) would affect job turnover of employees of Fintech companies.

Accordingly, the following research questions were raised to guide the study: (i) what effect does knowledge management process (KMP) has on employee job turnover of Fintech companies? (ii) What effect does knowledge management strategy (KMS) has on employee job turnover of Fintech companies? The study's objectives therefore are to: (i) examine the effect of knowledge management process (KMP) on employee job turnover of Fintech companies. (ii) Determine the effect of knowledge management strategy (KMS) on employee job turnover of Fintech companies. Arising from the research questions and specific objectives of the study, two hypotheses were formulated: (i) knowledge management process (KMP) has no significant effect on employee job turnover of Fintech companies. (ii) Knowledge management strategy (KMS) has no significant effect on employee job turnover of Fintech companies.

II. REVIEW OF RELATED LITERATURE

2.1. Knowledge Management Factors

Knowledge management (KM) has been widely acknowledged as a key to organizational success, basis for competitiveness, and a means of decreasing job turnover (Al-Abbadi, Alshawabkeh & Rumman, 2020). KM is the management of the individual employee and group information within the organization. Bani-Hani (2021) pointed out that KM increases organizational efficiency and profitability, decreases costs and job turnover of employee. Management of knowledge is described in two forms namely: implicit and explicit knowledge. While explicit knowledge is obtained from official records or documents of an organization (e.g. patent), implicit knowledge is embedded in the employees (Moturi, Kwanya & Chebon, 2020; Risfayanti, Khairul & Fadillah, 2023).



Implicit knowledge is contained in the brains of employees in form of thoughts and it is cumbersome to understand, convey and interpret in structured ways because it emanates implicitly from vague contexts, intuitions and personal experiences (Jinan, 2022; Kalavic, 2022). Explicit knowledge (what you know you know), is a form of knowledge that is easy to comprehend, convey and interpret in more structured ways since they emanate explicitly from available documents or records (Kiran, 2022; Kanchana & Jayathilaka, 2023).

On the other hand, KMFs are those features or aspects that are linked with the management of knowledge. KMFs bring benefit to employees and employers of organizations. According to Murumba, Kwanya and Maina (2020), KMFs enable employees to be more productive, not willing to quit and in developing required skills need by the workforce.

In the literature, several KMFs have been identified such as people, content, strategy, and process. However, in this study, two KMFs were employed namely; strategy and process. First, knowledge management strategy (KMS) refers to the tactics, approaches or plans that organizations employ in managing their knowledge base. The approaches or plans as observed by Tamsah, Ansar, Hyas and Yusriadi (2020), are often embedded in the policy of the organization. Second, knowledge management process (KMP) refers to procedures or practices organizations employ in managing their knowledge base

The KMFs according to Kalavim Stanisavijev, Mikov, Rajkovic Stojanovic, Milosavijev and Nikolic (2022) are vital in decreasing job turnover and increasing satisfaction of the workforce. Thus, KMFs are very vital for all organizations especially Fintech companies because they offer insights and knowledge for Fintech companies' development. As noted by Abderrazzaq (2023), the knowledge process and strategy can be optimally used to enhance organizational development. Fundamentally, KMFs assists companies to be more efficient and be able to preserve their knowledge.

Through knowledge management process and strategy, all facets of the organization can operate efficiently (Awolaja, 2023). According to Hasmin (2023), the most vital part covered by KMFs is the knowledge management content, process and strategy. Extant literature (see Kanchana & Jayathilaka 2023; Wenney, 2023; Risfayanti, 2023; Meso, 2023; Abderrazzaq, 2023; Jinan, 2022; Onwubiko, 2022) have shown that KMFs can be linked with turnover, satisfaction and

performance. However, in this study, we examined how certain KMFs (strategy and process) affect job turnover of employees of Fintech companies.

2.2 Employee Job Turnover

Employee job turnover is one of the most essential or crucial metrics for organizations. It occurs when employees quit an organization and hence must be replaced (Meso, 2023). Saoula (2019) see employee job turnover as the level at which employee departure from an organization. It is the intention of employees to change jobs or organization on voluntary grounds.

An increased job turnover of employees can be disturbing for organizations since it would lead to increased costs to replace employees that are leaving, training costs and more time to educate new employees in order to enable them to integrate into the systems of the organization with ease (Jinan, 2022). Risfayanti (2023) stressed that when there is increased voluntary job turnover in an organization, it is a red flag (an indication that something might be wrong with the process and strategy of the organization).

Regardless of the negative role of high employee job turnover, a certain level of it may be healthy for organizations (Wenny, 2023). For instance, when unsuitable employees quit the organization, it is considered healthy for the organization and vacancies created by their departure from the organization are replaced with newly experienced and suitable ones who may bring fresh knowledge, novel ideas, and creativity to the organization.

Regardless of how organizations have enhanced KMFs, there are scanty studies regarding KMFs (process, people, strategy, and content) in the Nigerian Fintech sector. Although, few studies have been carried out on KMFs in the manufacturing, tourism, banking, and telecommunication sectors in Nigeria, these studies did not cover Fintech sector. For instance, a study by Onwubiko (2022) showed that KMF's significantly affect employee intention or job turnover in the Nigerian banking sector. In view of this, there is need to carry out an investigation on whether certain KMFs (process and strategy) affect employee job turnover of Fintech companies.

2.3 Relationship between Knowledge Management Factors and Employee Job Turnover

In the literature, numerous variables have been identified to influence employee turnover intention. Prior studies imply that employee job



satisfaction, work life balance, trust and perceived organizational support are critical factors affecting job turnover of employees (Jinan, 2022; Kanchana & Jayathilaka, 2023; Risfayanti, 2023). Furthermore, enhancing employees' well being may lead to decreased employee job turnover. According to Bani-Hani (2021), offering psychological and social supports via counseling may enhance the quality of work-life of employees.

Recently, factors like knowledge management, organizational culture, workplace joy and happiness, leader-member exchange, career management, employee delight have also been identified as equally vital in decreasing job turnover of employees. As such, it is vital to put spotlights on these newly identified factors and build relationships between employers and employees. Existing literature have widely used several factors to examine employee job turnover issue.

Prior studies have identified both positive and negative effects of KMFs on employee job turnover in both developed and developing countries. When it comes to the indirect influence of KMFs on employee job turnover, Kanchana and Jayathilaka (2023) and Onwubiko (2022) observed that enhancing employees' knowledge is a demanding task in knowledge management. However, it was also noted that KMFs lead to decreased employee job turnover (Abderrazzaq, 2023; Onwubiko, 2022). Some studies have identified that KMFs have negative effect on employee job turnover, productivity, and satisfaction (Kanchana & Jayathilaka, 2023; Meso, 2023).

In the same vein, knowledge management process and strategy have positive effects on the individual employees via increasing control and perception of the inner strength, which in turn has positive effects on employee job satisfaction (Hongal & Kinange, 2020; Moturi, 2020; Onwubiko, 2020). Based on the conceptual review, Figure 1 was conceptualized to show the linkage or relationship between the KMFs (independent variables) and employee job turnover (dependent variable).

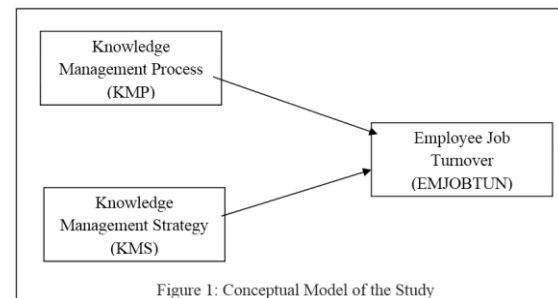


Figure 1: Conceptual Model of the Study

Figure 1: Conceptual Model of the Study
Source: Researchers' Conceptualisation (2024)

2.4 Theoretical Framework

This study was hinged on Social Exchange Theory which was advocated by Blau in 1964. The theory explains workplace arrangement that extends beyond an exchange agreement between employees and employers. The theory suggests that based on promise or pledge of reciprocation, employees will contribute their best beyond the scope of an organization's demand in anticipation of some future rewards (Vasja, Zlatka, Maja & Ivan, 2013). The theory accentuates that employees' relationship is designed to sustain a balance between seeking and receiving; when this is perceived by employees as absent, they tend to quit or leave the organization (Saoula, Fareed, Ismail, Husin & Hamid, 2019).

Furthermore, when the organization can offer employees with incentives and other elements, employees show a high degree of confidence that increases their willingness to work hard and thereby reducing job turnover (Mullins & Cronan, 2021). More so, when organizations imbibe knowledge management, it builds a sense of duty and value for the organization.

Recent empirical research has identified several KMFs that influence employee job turnover (Kanchana & Jayathilaka, 2023; Wenny, 2023; Risfayanti, 2023; Meso, 2023; Hasmin, 2023; Onwubiko, 2022). These studies showed that KMFs are one of the most widely recognized influences on the job turnover of employees. Following the social exchange theory, KMFs can create a feeling of duty to provide for the interest of organizations and contribute to realizing their goals. Moreover, knowledge management allows employees to adequately integrate into the processes of the organization and feeling emotionally connected between employees and within the organization.

2.5 Review of Empirical Studies

An avalanche of empirical studies exists on KMFs; however, to the researcher's knowledge, there are limited studies that had assessed whether



KMFs affect employee job turnover in Nigerian Fintech companies.

For instance, Kanchana and Jayathilaka (2023) investigated the factors impacting employee turnover intention among start-up companies in Sri-Lankan. The probit regression results showed that employee job satisfaction and co-worker support negatively affect turnover intention of employee while leader-member exchange positively influence the level of turnover intention of employees.

Wenny (2023) evaluated the role of knowledge management strategy, teamwork, career development and employee engagement as factors increasing the performance of employee in India. The regression result showed knowledge management strategy as well as teamwork, career development and employee engagement are major determinant of employee performance.

Risfayanti, Khairul and Fadillah (2023) examined the effects of knowledge management implementation on employee readiness in Indonesian Audit Board. The structural equation model results revealed that knowledge management implementation significantly and positively influence the level of employee readiness.

Meso (2023) investigated if knowledge management practices (KMPs) enhance the performance of employees in Kenya. The regression results revealed that KMPs had significant and negative influence on the level of employees' performance.

Similarly, Hasmin (2023) analyzed whether talent and knowledge management influence the level of employee performance in Indonesia. The structural equation model results revealed that talent and knowledge management significantly and positively enhance the level of employee performance.

Abderrazzaq (2023) studied how KMPs impact on job satisfaction among Moroccan employees and the mediating role organizational commitment plays in the relationship. The structural equation model result revealed that effective KMPs positively impact on job satisfaction. In addition, it was found that organizational commitment served as a mediator variable between KMPs and employees job satisfaction.

Jinan (2022) examined the structural effects of perceived organizational support in the link between knowledge sharing, participative decision-making, and turnover intention of employees in Iraq. The structural equation model results established that perceived organization support mediates positively and significantly in the link between

knowledge sharing, participative decision making and turnover intention of employees.

Onwubiko (2022) examined the relationship between knowledge sharing practice (KSP), organizational culture and employee performance in Nigerian universities libraries. The multiple regression model revealed that KSP and organizational culture significantly and positively affect the level of employee performance.

Kalavic (2022) analyzed the predictive effect of KMFs on job satisfaction in Serbian manufacturing firms. The results obtained from the multiple regression showed that KMFs has complex and negative effect on job satisfaction; predominantly on job satisfaction dimensions as employee salary, promotion, and supervision.

Vasja, Zlatka, Maja and Ivan (2013) examined the impact of KMFs on employee turnover of technological and scientific park in Slovenia. By using multivariate regression model, the study showed that factors of knowledge management such as knowledge acquisition and transfer and requisite skills significantly and positively affect employee turnover.

III. RESEARCH METHODOLOGY

3.1 Research Design

The study used survey research design involving questionnaire administration in obtaining the relevant data required for the investigation. This design was used because it enabled the researchers to collect information from a wide range of respondents on their perception of knowledge management factors (process and strategy) and job turnover of employees

3.2 Population and Sample of the Study

The study population comprised the entire workforce of twelve (12) Fintech companies in Delta and Rivers States, Nigeria. As of 31st December, 2023, there were one hundred and three (103) employees in the 12 Fintech companies in both states. Given the small size of these companies in terms of number of employees, all the 103 employees formed the sample of the study. This choice was to ensure a reasonable representation and wide range perceptions of the respondents on the subject matter.

3.3 Method of Data Collection

Questionnaire was the major instrument of data collection, which was used in obtaining the perceptions of respondents regarding whether knowledge management process and strategy would affect job turnover of employee. The Questionnaire was adapted from the works of Kanchana and Jayathilaka (2023), Risfayanti, (2023), and Wenny,



(2023). Also, the research instrument was designed on a 4-point scale of Strongly Agree (SA), Agree (A), Disagree (D) and Strongly Disagree (SD). Given the varied location of the Fintech companies in the study area, as well as timely and effectiveness of the administration of the questionnaire, research assistants were engaged in the field survey.

3.4 Validity and Reliability of Research Instrument

The research instrument was validated by experts in management to enhance the transparency of the

research instrument, reduce the opportunities for bias as well as to ensure the precision, consistency, and quality of the research instrument. Furthermore, reliability of the research instrument was done using a test-retest method involving twenty (20) employees of Fintech companies outside the study area.

The results obtained were correlated via Cronbach alpha test (see Table 1). Results suggest that items in the research instrument are reliable since Alpha coefficients were above 0.5 (Osazevbaru & Osayande, 2022)

Table 1: Cronbach Alpha Coefficients

Variables	Coefficients	Remark
Employee Job Turnover	0.71	Reliable
Knowledge Management Process	0.80	Reliable
Knowledge Management Strategy	0.77	Reliable

Source: Researchers' Computation (2024)

3.5 Model Specification and Method of Data Analysis

The independent variable is KMFs (process and strategy) while the dependent variable is employee job turnover. A multiple regression model was formulated as follows:

$$EMJOBTUN = f(KMS, KMSP) \quad \text{eq.1}$$

Equation 1 shows the implicit or functional form of the multiple regression model. The estimated form of the model is as shown in equation 2.

$$EMJOBTUN = \beta_0 + \beta_1 KMS + \beta_2 KMP + \epsilon \quad \text{eq.2}$$

Where: EMJOBTUN is employee job turnover; KMS is knowledge management strategy; KMP is knowledge management process, β_1 and β_2 are regression coefficients, and ϵ is the error term.

Data obtained were analyzed in three (3) phases: descriptive statistics; diagnostic statistics, and inferential statistics. The descriptive statistics include frequency count, simple percentages, mean, standard deviation, skewness, kurtosis and Karl Pearson correlation. On the other hand, the diagnostic statistics include Variance Inflation Factor and Breusch-Pagan/Cook-Weisberg tests for heteroskedasticity; while inferential statistics is the multiple regression analysis. The results obtained from the multiple regression model were used in testing the hypotheses of the study. The statistical analysis was carried out using STATA 16.0 version.

IV. DATA PRESENTATION AND ANALYSES OF RESULTS

4.1 Data Presentation

In this study, one hundred and three (103) copies of questionnaire were administered, out of which one hundred and one (101) were retrieved and found usable for the investigation.

The bio-data analysis showed that 67 (66.7%) and 34 (33.7%) were male and female respectively; a clue that majority of the employees in the selected Fintech companies were males. The age distribution revealed that majority of the employees were within 31-35 years (39, 38.6%), followed by 25-30 years (28, 27.2%), 36-40 years (20, 19.8%) and above 41 years of age (14.4%) which was the lowest. The marital status indicated that most of the respondents representing 69 (68.3%) were married; followed by single (28.7%) and divorced/separated representing 4 (4.0%) which was the lowest.

Furthermore, the highest educational qualification revealed that a substantial number of the employee had obtained first degree (52, 51.5%); this was followed by those that had obtained the relevant professional certification (29, 30.3%) which makes them well inclined about the trends in the Fintech sector. Also, (6.3%) and (11.9%) had obtained Master of Science (M.Sc)/Master of Business Administration (MBA) and Ordinary National Diploma respectively.

The results obtained in the length of service showed that most of the respondent which represent (52, 51.5%) have been engaged with their employers for 6 years and above while the remaining respondent representing (31, 30.7%) and (18, 17.8%) for 2-5 years and 0-1 year respectively. Largely, the results revealed that the Fintech employees have the requisite



knowledge/information on the items in the questionnaire, thus are able to adequately give their opinions.

Table 2: Descriptive Statistics

Variables	Mean	Standard Deviation	Kurtosis	Skewness
EMJOBTUN	2.3021	0.0310	2.6201	0.3702
KMS	2.0792	0.0214	2.3658	0.8384
KMP	2.2040	0.0233	2.5056	0.6069

Source: Researchers' Computation (2024)

Table 2 revealed that the knowledge management factors (KMFs – process and strategy) and employee job turn over scored above 2.0 cut off point of mean; an indication that the items on knowledge management process and strategy are vital factors for accessing the job turnover of employees among the selected Fintech companies. This result was supported by the small values of standard deviation; hence there are likelihood that

knowledge management process and strategy would serve as factors for employee job turnover,

Furthermore, the results of normality test (skewness and kurtosis) revealed that while all the knowledge management factors (strategy and process) are skewed in the same direction with employees job turnover (positively skewed), it was found that kurtosis values for all the variables were not far from 3; an indication that the data was normally distributed.

Table 3: Pearson Correlation Matrix

Variables	EMJOBTUN	KMS	KMP
EMJOBTUN	1.0000		
KMS	0.0462	1.0000	
KMP	0.0288	0.0312	1.0000

Source: Researchers' Computation (2024)

Table 3 revealed that the Pearson coefficients were 0.0462 (KMS) and 0.0288 (KMP). These values are positive; an indication of positive relationship between the knowledge management factors (KMS and KMP) and employee job turnover.

Table 4: Variable Inflation Factor (VIF)

Variables	VIF	1/VIF
KMS	1.08	0.9259
KMP	1.04	0.9615
Mean VIF	1.06	

Source: Researchers' Computation (2024)

Table 4 displays the results of the variance inflation factor which was used to test if the independent variables are correlated, a situation referred to as multicollinearity. The VIF for KMS is 1.08; KMP is 1.04 and mean VIF is 1.06. All these values are less than the bench mark value of 10; an indication of the absence of multicollinearity in the multiple regression model of knowledge management factors and employee job turnover.

Table 5: Breusch-Pagan/Cook-Weisberg Tests for Heteroskedasticity

Ho: Constant Variance	
Variables: Fitted Values of Employee Job Turnover	
Chi2(1)	19.45
Probability > Chi2	0.0000

Source: Researchers' Computation (2024)



Table 5 shows the result of heteroskedasticity test. It revealed that Breusch-Pagan/Cook Weisberg $\chi^2(1)$ is = 19.45, probability of χ^2 is 0.0000, which is less than 5 per cent level of significance; an indication of absence of heteroskedasticity in the

multiple regression model of knowledge management factors and employee job turnover. Thus, the study samples do not contain unequal variances and the result obtained from estimation of the model will be a valid result.

4.2 Test of Hypotheses

Table 6: Multiple Regression Results

Estimator	Predictors	Coefficients	t-values/Prob
R-Squared	0.8617	0.0483(KMP)	6.29(KMP)/0.0000
R-Squared Adjusted	0.8506	0.0518(KMS)	8.11(KMS)/0.0000
F-value	22.77(0.0000)		

Source: Researchers' Computation (2024)

In Table 6, the R-squared value (the coefficient of determination) is 0.8617; an indication that knowledge management factors (KMP and KMS) explained 86.2% percent of the systematic variation in employee job turnover of the selected Fintech companies. Hence, the model provides a good fit to the data of study. The coefficients of the explanatory variables were 0.0483(KMP) and 0.0518 (KMS), suggesting among others that a unit increase in knowledge management process and strategy will respectively lead to 4.8% and 5.2% changes in employee job turnover.

The F-value of 22.77 with a probability of 0.000 which is significant, suggests that knowledge management factors (process and strategy) jointly affect employee job turnover of the selected Fintech companies.

In addition, the t-values are carrying the right signs (positive sign) an indication that that the factors of knowledge management (process and strategy) influence employee job turnover. Again, the t-values were employed in validating the hypotheses of the study as follows:

Hypothesis I: Knowledge management process has no significant effect on employee job turnover of Fintech companies.

Decision: The t-value for knowledge management process (KMP) is 6.29 and Prob. value is 0.0000, which is less than 0.05 level of significance. This leads to the rejection of the null hypothesis and an acceptance of the alternative hypothesis. Therefore, knowledge management process has significant effect on employee job turnover.

Hypothesis II: Knowledge management strategy has no significant effects on employee job turnover of Fintech companies.

Decision: The t-value for knowledge management strategy (KMS) is 8.11 and Prob. value is 0.0000, which is less than 0.05 level of

significance. This leads to the rejection of the null hypotheses. Again, knowledge management strategy has significant effect on employee job turnover of Fintech companies.

4.3 Discussion of Results

The overall results of the hypotheses were positive which implies that the alternative hypotheses were accepted, and the null hypotheses were rejected. It is evident from the empirical result that knowledge management factors (process and strategy) affect the level of employee job turnover.

Specifically, the study showed the coefficient of the independent variable of knowledge management process as 0.0483 and knowledge management strategy as 0.0518, indicating that if there is an increase in the knowledge management factors (process and strategy), they would lead to increases of 4.8% and 5.2% respectively in the level of employee job turnover of the selected Fintech companies.

Our results conform to the findings of Kanchana and Jayathilaka (2023), Risfayanti et al (2023) and Wenny et al (2023) who found that KMFs positively and significantly influence the level of employee job turnover. On the other hand, our results differ from the findings of Kalavic et al (2022) who showed that knowledge management factors negatively and insignificantly affect the level of employee job turnover.

V. CONCLUSION AND RECOMMENDATIONS

This study examined whether knowledge management factors have the tendency to affect the level of employee job turnover of selected Fintech companies in Delta and Rivers states, Nigeria. The results obtained from the inferential statistics revealed that knowledge management process and strategy have positive and significant effect on



employee job turnover established at significant level of 5%. However, knowledge management strategy has a higher priority as shown in the coefficient. Consequently, to minimize employee job turnover problem in Nigerian Fintech companies and to ensure long term retention of employees, we recommend that organizations should pay more attention to knowledge management strategy (such as having an efficient or good compensation plan and work life balance) and constantly improve on the knowledge management process to meet with current and up to date knowledge management practices both locally and globally. The study contributes to knowledge by establishing that when organization uses knowledge management process and strategy in the most efficient way, it would decrease the level of employee job turnover of Fintech companies.

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